

9th International Conference on

FISHERIES & AQUACULTURE

September 17-18, 2018 | Vancouver, Canada

The role of aquaculture in economic growth, food security and poverty reduction

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The growth in global fish supply has outstripped population growth since the end of World War II, effectively increasing annual per capita supplies from 9.9kg in the 1960s to 19.7kg in 2009 (FAO, 2016). This increase was met by capture fisheries until the late 1970s, but since most commercial species are now considered to be fully or overexploited (FAO, 2016), rapid growth in the global aquaculture industry has been responsible for filling the gap between supply and demand. Since the 1980s, aquaculture has grown rapidly around the world outstripping all other forms of animal protein production (Asche *et al*, 2015). Currently, around half of the fish consumed are farmed – and each year the proportion of global seafood demand met by aquaculture increases. The international trade in food products is dominated by fish and fish products. The FAO (2016) estimate that around 40 percent of fish output is traded internationally, although the impact of international trade might be much higher, with Tveteras *et al*. (2012) suggesting that as much as 78 percent of fish products are subject to international trade competition. Regarding the impact of international trade, we consider the costs for developing countries, especially in regards to food security, as the majority of aquaculture output is sourced from low income developing countries, but consumed in high income developed countries. The research also considers the role of climate change on global fisheries production, with specific reference to the global fishmeal market and its impacts for future aquaculture expansion and food security.

Biography

Benjmain M Drakeford is a Fisheries Economist at the University of Portsmouth. He works in the field of development economics and focuses on the role of aquaculture in food security, poverty reduction and economic growth. He has published results of funded research (EU Commission, DG Mare, World Bank, FAO) in journals and conference proceedings. He is responsible for teaching Development Economics at the University of Portsmouth.

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