

## **Seafood from the High North – sustaining and enhancing the EU market**

Brussels 26 April 2017

### **Address by Høgni Hoydal, Minister of Fisheries of the Faroe Islands**

Ministers, Excellencies, Ladies and Gentlemen,

It is a pleasure for me to join such a distinguished gathering here this morning. I am also very happy to see such an active and fruitful cooperation between the Faroes and North Norway here in Brussels.

When it comes to exporting seafood, Norway is one of our toughest competitors. But we don't hold that against them! We have a lot more in common with Norway than what makes us different. We Faroese have a special affinity with the people of North Norway, since our culture and way of life in the High North is so similar. In addition to this, many Faroe Islanders have lived and studied in the North of Norway – quite a few in fact at the Fisheries college in Tromsø - and Faroese vessels fishing in the Barents Sea are regular visitors to ports in Arctic Norway.

Ladies and gentlemen -

Fisheries and trade are two sides of the same coin. This is such an obvious thing to say during Seafood Week in Brussels that it goes without saying.

But seen from the Faroe Islands, this particular two-sided coin is the basis of our very existence as an island nation in the Northeast Atlantic – and therefore it never just “goes without saying”. It is something we talk about all the time.

To sustain our economy and further develop our society, we rely on selling seafood products from our marine resources on international markets. This is our main source of income. Seafood represents well over 90% of the total value of our exports.

There are few, if any, countries anywhere else that are as heavily dependent on the resources of the sea as we are in the Faroes. With few other goods to trade, this also makes us very vulnerable to natural changes in the marine ecosystem, as well as external factors influencing international markets, which are beyond our control.

Just two weeks ago it was headline news that the official population of the Faroe Islands has exceeded 50,000 for the first time in our history. We are of course very proud of this, and we hope this is a lasting trend. But we are under no illusion – we are still a very small country. We need to ensure that we can continue to grow and flourish as a nation in years to come!

Our size constantly reminds us how privileged we are to have such an abundance of valuable fish stocks in our waters and such ideal natural conditions for high quality farmed fish.

With this blessing comes an enormous responsibility to manage our resources sustainably. This means protecting the marine environment and conserving fish stocks at healthy and productive levels. It also means providing a stable framework for the fisheries industry, and ensuring long-term economic prosperity for the benefit of the nation as a whole and future generations.

This is why the present coalition Government has put the reform of our fisheries management policies and regulations at the very top of the political agenda. We actually can control how we manage the exploitation and production of our valuable natural resources. And we must do this effectively, based on the best scientific advice - both for our own domestic resources and through international cooperation on shared fish stocks and fisheries in international waters.

In the Faroes we have been working extremely hard over the past months and weeks to find the broadest possible consensus on a revised system - a system which I firmly believe will be the cornerstone for the future sustainable development of the Faroe Islands.

A fundamental pillar in our fisheries policy reform is the focus on making more out of our available resources. We must become better at refining quality and developing new products - and not only think in terms of volume. This can be done both by developing a more diverse and value-added range of products for international markets, as well as reducing waste and using more of each individual fish.

This is the essence of developing the blue bio-economy, which is also an area the Faroe Islands are taking the lead to highlight internationally through our Nordic fisheries cooperation.

I believe this is an area where we can work more closely with our EU partners to achieve the goals we all share – in our respective systems - for the long-term sustainability of fisheries and their contribution to global food security.

In particular, I believe we should be working together to promote more open markets for products from the fish stocks for which we have a shared responsibility with the EU and other coastal states.

The EU market is the biggest one for Faroese seafood products. In fact, Eurostat figures show that imports from the Faroe Islands make up 3% of total EU imports of animal products, which is the same level as Morocco, Vietnam and India. However, the relative importance of the EU market for the Faroes has decreased significantly over the past decade, from around 80% of total exports in 2005 to around 50% today. This is mainly due to the growing importance of other markets for Faroese seafood.

But it may also be due to the fact that our bilateral trade agreement with the EU is no longer an adequate reflection of the composition of the fisheries resource base. Pelagic stocks have a much larger role in the overall picture than they did only 10 years ago, but possibilities for competitive exports of processed products from these stocks to the EU are seriously restricted.

I am confident that we can strengthen the dialogue with the Commission on these matters, recognizing that trade and fisheries are two sides of the same coin. I am also confident that industry, consumer and conservation interests within the EU also see the wisdom in adopting a more open and competitive approach to high quality seafood products on the EU market from our shared stocks of marine resources in the Northeast Atlantic.

I hope and expect the EU to remain our most important market in the future. European countries are after all our oldest and closest trading partners. By the EU, I mean both today's EU 28 and the new composition of the future. We look forward to strengthening our seafood trade with both the EU 27 and the United Kingdom, which is at present our largest trading partner in Europe.

Ladies and Gentlemen,

It is encouraging to see in the consumer survey produced by the Commission that for EU consumers, the "wellness and health" factor is the main one for personal choice of fisheries and aquaculture products, followed by "hedonism" – the luxury and enjoyment factor.

We should join forces to promote and strengthen this very positive view of seafood. In the High North we do not need to be told - we know very well already that seafood is both good for you and good to eat. If we can convince more people across the EU and beyond to embrace this reality, we will all be in a win-win situation.

Thank you for your attention and enjoy the rest of Seafood Week!