SUSTAINABLE COASTAL AND MARINE FISHERIES PROJECT

BLUE ECONOMY
FOR SUSTAINABLE GROWTH

BASIC INFORMATION

APPROVAL DATE:
October 5
2018

END DATE:
December 31
2023

TOTAL COMMITMENT:
$240 million

IMPLEMENTING AGENCIES:
Department of Fisheries (DoF) of Ministry of Fisheries and Livestock (MoFL)

OVERVIEW

The seafood sector is of strategic importance for the Bangladesh economy as well as for food security and the livelihoods of millions of fishermen and stakeholders along the production chain. To ensure sustainability of fisheries, while enabling responsible private-sector led growth, the Government has set an ambitious reform agenda, which the **Sustainable Coastal and Marine Fisheries Project (SCMFP)** supports. This is a first phase of a longer-term programmatic effort to increase coastal and marine fisheries' contribution to the country's Blue Economy, poverty reduction and environmental stability.

CHALLENGE

The seafood sector has emerged as a major growth driver, consistently contributing around 4 percent of GDP for the last decade but the proportion of the fishing community living in poverty and extreme poverty remains high, at 24 and 13 percent, respectively. Lack of effective marine fisheries governance, growing overfishing and resource degradation further threaten both fisheries and fisheries-dependent livelihoods. While the country has consistently ranked among the biggest aquaculture producers globally, the productivity levels for the majority of smallholder farmers remain among the lowest. Poor access to financing and markets are barriers in both the capture and the culture segments of the sector. In line with priorities outlined in the GoB's Blue Economy Initiative, public sector interventions are needed to catalyze a sector-wide shift "from volume to value" by enabling responsible private-sector-led growth. The Sustainable Coastal and Marine Fisheries Project aims to improve management and production in marine and coastal fisheries and aquaculture.

APPROACH

The Bangladesh Sustainable Coastal and Marine Fisheries Project (BSCMFP) is the first operation in a two-phase program that aims to improve the management of coastal and marine fisheries and aquaculture. It will help improve fisheries management systems, infrastructure, value chain investments, and encourage private sector investment. The project will stimulate fisheries sector reform by strengthening institutional capacity and investing in wider community participation in fisheries co-management to enhance best practices to reduce fishing pressure . The project will (i) enable activities for sustainable fisheries sector investments and growth; (ii) improve infrastructure and production practices; (iii) and empower communities and enhance their livelihoods.

Marking the World Bank's first reengagement in Bangladesh's fisheries sector in nearly two decades, the project will help stimulate fisheries sector reforms.

TOWARDS THE FUTURE

Building on the sector governance and management acheivements pursued under the current project, the second phase of the program is expected to invest in consolidating the sector reforms, building on the fisheries management improvements; scaling up pilots to improve coastal communities' and fishers' livelihoods; and continue to close the infrastructure and technological gaps to enable sustainable private sector participation, with the objective of generating higher-value capture from domestic and export-oriented capture and culture fisheries.

EXPECTED RESULTS

Improved management of targeted coastal belt capture and culture fisheries, including the introduction of fisheries management plans and effective monitoring and surveillance for over **300** industrial and over **15,000** semi-industrial and artisanal fishing vessels

60,000 fisher households will receive support to improve access to finance and for livelihood activities outside the capture fisheries sector

Improved productivity, financing and market access for over **15,000** aquaculture smallholders

Over **ten-fold increase** in the availability of more productive and disease-resistant aquaculture inputs in the Bangladesh market