Developing Innovative Market Orientated Prediction Toolbox to Strengthen the Economic Sustainability and Competitiveness of European Seafood on Local and Global markets

Reporting

Project Information

PrimeFish
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Project website

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RESULTS PACK
EU research and innovation driving sustainable seafood in Europe and beyond
14 February 2019
Summary of the context and overall objectives of the project

Two thirds of seafood consumed in EU is imported. Although capture fisheries in Europe have declined, the aquaculture sector has not grown to meet the increased demand for seafood. Seafood producers in Europe are in fierce competition with imports; prices of seafood products fluctuate and destabilise markets; unsuitable regulations influence the competitiveness of seafood producers; some producers are unable to meet the demands and expectations of consumers and many new fish products fail on markets. These and other challenges affecting the economic sustainability of European seafood producers are addressed in PrimeFish, a four year Horizon 2020 funded research project with 14 participants from Europe. For comparative investigation PrimeFish has 2 participants outside Europe, from Vietnam and Canada.

The overall objective of PrimeFish is to improve the economic sustainability and competitiveness of European fisheries and aquaculture sectors. To reach the objective, information is being gathered and analysed on economic performance and prices, supply chain relations and regulations, products, consumers and seafood market trends; to generate new knowledge and insights into the performance of European fisheries and aquaculture sectors on local and international markets. PrimeFish is also assessing the non-market value associated with aquaculture and captured fisheries as well as the effectiveness of regulatory systems and thereby will provide a basis for improved societal decision making in the future.

As there is a lack of appropriate production and socio-economic data, the project is gathering data not only on aggregate level, obtained from publically available sources, but also from individual production companies, industry organisations, sales organisations and marketing channels. To facilitate data access for the specific case studies and to create added value, the project has a large industry reference group within Europe, Vietnam and Canada.

The main outcome of the project will be models that can be used to compare competitiveness and to predict possible “boom and bust” price cycles, for strategic positioning within the value chain, on success analysis for new products and for innovation and price analysis for specific species. The implementation of the simulation and prediction models into a web-based market intelligence toolbox for seafood operators and policymakers is one of the key concepts of the project. The toolbox will provide peer comparison to both fishermen, aquaculture producers and processing companies (on a supply-chain level) and to public stakeholders on a country or species level. The toolbox should also support producers in product development and in spotting market needs. By improving strategic decision making for industry players and policymakers the long term economic sustainability of EU fisheries and aquaculture sectors will be enhanced.
PrimeFish is on a good track in reaching all the specific objectives during the project lifetime. All deliverables and milestones for the 18 M period have been completed within the period. A data repository has been created, and PrimeFish is part of the H2020 Open Research Data Pilot to ensure future open access to the data. Work has started in all work-packages; the work in the exploratory phase of the project is progressing well, and is expected to give the necessary outputs on time for the forecasting and innovation parts of the project. No unforeseen risks have come up nor any issues affecting the implementation of the DoA which could not be rectified within the project consortium. The various WPs in PrimeFish cover several different aspects of the economic sustainability and competitiveness of the European seafood sector. A substantial amount of diverse information, from already existing data is being extracted from various databases but also from other selected sources. The data collection approach used in the project and the methods to be employed for data analysis has been harmonised among the various participants.

A report on the economic performance of selected European and Canadian fisheries has been prepared and also a report on the development of prices & volumes in the European fishery & aquaculture market. Examples of marketing successes and failures in the world based on clever product innovations and/or marketing activities have been collected.

An interview and survey questionnaire to be used in the project has been standardised and an in-depth industry dynamics survey tool developed.

Dissemination activities have been a large part of the work in PrimeFish. A website has been launched: www.primefish.eu. During the last eighteen months, 119 dissemination and communication activities allowed PrimFish to reach 2,443,949 people, among those the scientific community, the seafood industry, policy makers and specialized and general media.

**Progress beyond the state of the art and expected potential impact (including the socio-economic impact and the wider societal implications of the project so far)**

In PrimeFish an innovative decision support framework will be developed, based on and containing economic models and a decision support system (PrimeDSS) that can be used by the industry and policymakers to better predict consequences based on existing knowledge and simulation / forecasting models.

PrimeFish aims to have a significant innovative impact on the following aspects of the competitive performance of the European seafood sector:

- Impact on consolidation of the economic sustainability of European fisheries and aquaculture sectors (marine and freshwater).
- Impact on improved understanding of market dynamics and how to reap business potential based on science-based support.
- Impact on the availability of tools for production planning and development of novel products and markets.
- Impact on supply-chain optimization and avoiding negative effects of “boom and bust” cycles.
- Impact on boosting the competitiveness of European seafood products based on added value and preference from European consumers’ choices.

The innovative impact for exploitation beyond the project lifetime is the development and user...
validation of PrimeDSS. The system will be fed with information from the whole supply chain and based on simulation models enable informed decisions about optimisation in the supply chain for a given product in a target market at a given time. Thus PrimeDSS tool will enable decision support on specific seafood species for specific markets and the effects on the supply chain depending on the added value or properties a seafood operator wants to apply to the product.

PrimeDSS will be implemented as an easy-to-use web-based software that will be accessible on commercial terms beyond the project’s lifetime for seafood operators and key stakeholders. One of the two SME partners in the consortium, will commercially exploit PrimeDSS and the data analyses generated in the project beyond the project lifetime.

Kick-off meeting of PrimeFish in Reykjavik Iceland

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