World Benchmarking Alliance

Oceans of responsibility: Advancing corporate accountability in the seafood industry

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Executive Summary

The seafood sector plays a central role in global nutrition, employment, and trade, and its environmental and social footprint continues to draw increased attention from governments, investors, civil society, and consumers. This white paper examines the state of corporate accountability in the sector, focusing on how current systems—standards, reporting frameworks, traceability tools, and stakeholder actions—help companies understand and manage their impacts. It also identifies areas where existing approaches could be clarified, strengthened, or better aligned.

Overview of the current accountability landscape

Corporate accountability is defined here as the processes through which companies take responsibility for their social and environmental impacts, including across supply chains. Significant infrastructure has emerged over the past two decades: global frameworks (UNGPs, OECD guidance, FAO standards), certification schemes, pre-competitive collaborations, NGO partnerships, and a growing set of reporting and disclosure expectations. These tools have shaped corporate practices and advanced common definitions of responsible seafood production, though implementation remains uneven.

Key Insights

Global standards provide a foundation, but operational guidance varies

International frameworks establish widely recognized principles for responsible business conduct. However, many remain high-level and require interpretation before companies can implement them in day-to-day operations. As a result, companies often rely on a patchwork of standards, certifications, and initiatives to understand expectations in practice.

Stakeholder expectations align on priority issues but diverge on methods

Across NGOs, buyers, financial institutions, and regulators, there is broad agreement on the importance of sustainable fisheries, biodiversity protection, human rights, and traceability. Differences arise in how these expectations should be met—for example, the depth of human rights due diligence, approaches to procurement reform, the role of certification, and the level of detail required in public reporting. This creates variability in what companies are asked to do, depending on which stakeholders they engage with.

Transparency and reporting are increasing but remain inconsistent

More companies are publishing sustainability reports, participating in traceability platforms, and sharing data through certification and NGO collaborations. At the same time, reporting requirements are not yet harmonized, and hundreds of different indicators are used across frameworks. This limits comparability and makes it difficult to assess progress across the sector. Newer frameworks—GRI 13, TNFD seafood metrics, and the Market Commitment Evaluation Framework—offer potential pathways toward greater alignment.

Research and assessments support accountability but are fragmented

Benchmarks, rating systems, investigative research, and certification audits all contribute information about corporate performance. However, these assessments differ in scope, methodology, and frequency. Many focus primarily on large, consumer-facing companies, leaving much of the sector—especially mid-chain actors and smaller companies—less frequently evaluated.

Multiple accountability levers shape corporate behaviour

Three complementary forces influence corporate action:

- **Market expectations**, including consumer interest in responsible sourcing and retailer policies.
- **Financial sector engagement**, as banks and investors begin to incorporate ocean-related risks and expectations into lending and stewardship practices.
- **Regulations**, such as due-diligence laws and import controls, which are expanding in several major markets.
- Together, these levers support accountability, though their impact varies depending on geography, company size, supply-chain position, and regulatory exposure.

Corporate commitments and actions are expanding, but progress is mixed

Retailers, brands, processors, and producers have adopted sustainability commitments, joined collaborative platforms, and increased their use of traceability and certification. Progress is evident in several areas, while others—such as full-chain transparency, human rights due diligence, and standardized reporting—continue to develop. Improvements tend to be strongest where expectations are clear and accountability mechanisms are well established.

Opportunities for strengthening accountability

Based on the analysis, several opportunities emerge:

- **Greater alignment of reporting metrics** to enable more consistent progress tracking.
- **Clearer allocation of responsibilities across the value chain**, recognizing the influence of different actors.
- **More inclusive due-diligence practices**, reflecting the perspectives of workers, communities, and small-scale producers.
- **Continued development of digital traceability**, which underpins credible reporting and responsible sourcing.
- **Sustained, recurring independent assessments**, providing continuity and broader sector coverage.
- **Balanced approaches within collaborative platforms**, maintaining learning and engagement alongside credible expectations.
- **Create better incentives for transparency and voluntary action** by rewarding transparency and progress and ensuring that lack of action is consequential to laggards.
- **Expectations around transparency and reporting should be adapted to different kinds of companies**, recognizing that different types of companies (public vs. private, large vs. medium and small) have different incentives and resources for transparency and reporting.
- **Continue to raise the ceiling and the floor of expectations in an aligned and coordinated way.**

Conclusion

The seafood sector has built a substantial foundation of tools, standards, and collaborative mechanisms to support responsible business conduct. Momentum continues to grow across global frameworks, investor interest, regulatory requirements, and company commitments. As a result, a few leading companies are taking action voluntary and making progress and seafood producers are becoming certified and engaging in improvement programs. However, a large part of the market and the sector as a whole remains unengaged and unwilling to act voluntarily. Therefore, opportunities remain to enhance alignment, strengthen incentives for action and transparency, clarify roles, and support more consistent implementation. By refining the existing accountability system and ensuring clear expectations across the value chain, the sector can continue making measurable progress toward socially responsible, environmentally sustainable seafood production.

Introduction

What is corporate accountability?

As integral actors within society, companies are accountable for the social and environmental impacts they create. This accountability means businesses must take responsibility for their actions and decisions, and be prepared to justify, explain, and accept their consequences. In essence, accountability encompasses transparency, answerability, and ownership. It also involves learning—reflecting on outcomes and making informed decisions to improve in the future.

At its most basic level, accountability requires compliance with legal obligations. However, today's corporate responsibilities extend beyond mere legal compliance to include adherence to voluntary measures and ethical standards shaped by stakeholder expectations—shareholders, employees, customers, and the wider public. These expectations can be implicit, reflecting alignment with moral norms, or explicit, through voluntary standards.

For the purposes of this paper, **corporate accountability is defined as the mechanisms through which companies are held responsible for the social and environmental impacts they have on all stakeholders, including indirect impacts across their supply chains**. In other words, it is a dynamic process between companies and stakeholders aimed at ensuring businesses meet societal expectations.

How corporate accountability can create value for companies

In this paper, we frame corporate accountability not as a surveillance mechanism imposed on companies, but as an interactive process between businesses and their stakeholders—one that drives better outcomes for both. Corporate accountability can create significant value for companies in several ways:

- **Demonstrating leadership and integrity:** When accountability is grounded in agreed standards and robust data, leaders can be recognized and rewarded, while laggards are incentivized to improve their practices. This creates a clear link between business impact on people and the planet and overall business success.
- **Building stakeholder trust:** Transparent communication about impacts and progress toward commitments fosters trust and enables informed dialogue with stakeholders. As Edelman explains, trust is important because it "defines an organization's license to operate, lead and succeed. Trust is the foundation that allows an organization to take responsible risk, and, if it makes mistakes, to rebound from them. For a business, especially, lasting trust is the strongest insurance against competitive disruption, the antidote to consumer indifference, and the best path to continued growth. Without trust, credibility is lost and reputation can be threatened."
- **Supporting learning:** Accountability ensures data is collected and disclosed on how company actions relate to positive and negative impacts. This enables identification of best practices and areas for improvement. Sharing this data across companies, alongside best practices, can drive industry-wide learnings.
- **Reducing operational and legal risks:** Measuring impacts allows companies to identify and manage risks and dependencies, which can enhance financial performance.
- **Attracting talent:** Employees are more likely to work for companies that demonstrate accountability and trustworthiness.

One of the most valuable outcomes of corporate accountability is learning, which in turn strengthens business resilience. In fact, accountability and learning reinforce and complement each other: accountability creates the conditions for learning, and learning ensures accountability is constructive rather than punitive.

- **Accountability generates information that fuels learning:** Systems such as reporting, monitoring, evaluation, audits, and oversight produce data on performance, processes, and outcomes. This data becomes the foundation for learning—revealing what works, what doesn't, and why. Without accountability, organizations lack the feedback needed to learn effectively.
- **Learning makes accountability meaningful:** Traditional accountability often focuses on compliance and punishment. Learning-oriented accountability shifts the focus to improvement—understanding root causes, adapting strategies, and strengthening capabilities. This fosters a culture of continuous improvement rather than fear.
- **Both rely on feedback loops:** Accountability requires standards, measurement, assessment, and consequences. Learning requires reflection, adaptation, and experimentation. Both convert experience into better future performance.

Accountability and learning complement each other:

- Accountability drives learning through transparency, reporting, and evaluation frameworks that expose blind spots and invite adaptation.
- Learning strengthens accountability by refining goals and indicators, improving decision-making, and building capabilities to meet expectations.

However, these two can sometimes conflict. Accountability on its own, (especially if blame-oriented) can suppress learning—people hide mistakes, avoid experimentation, and manipulate data. Conversely, learning-only systems lack discipline, leading to poor follow-through and weak institutional memory. Accountability provides the structure and data for learning. Learning ensures accountability leads to improvement, not just control. Together, they form **two sides of the same performance system—one generates feedback, the other interprets and acts on it.** There is some evidence suggesting that corporate accountability through public reporting can drive meaningful improvements in business practices. For instance, Christensen et al. (2017) found that, even where regulatory requirements for safe operations were already in place, introducing mandatory public performance reporting led to an 11% reduction in mining-related citations and a 13% decrease in workplace injuries among companies subject to the legislation. **The challenge is to balance accountability and learning while making sure they support and complement each other.**

Corporate accountability in the seafood sector

Corporate accountability in the seafood sector began to take shape in the 1980s, evolving from consumer-driven boycotts to the formal, global initiatives we see today—such as certification schemes, human rights investigations, litigation, multi-stakeholder collaborations, and benchmarking. Growing awareness of the sector's negative impacts—overfishing, bycatch, illegal, unreported and unregulated (IUU) fishing, and human rights abuses—has led stakeholders to expect companies, particularly brands and retailers, to address these issues, even when they occur outside their direct operations. Indeed, public-facing companies at the end of the value chain have faced the greatest pressure, given their influence over the broader sector. The seafood sector is a vital economic and social pillar, supporting the livelihoods of over 600 million people worldwide and providing a key source of protein and essential nutrients for billions. As demand grows, so does the sector's influence on coastal communities, global food security, and the health of marine ecosystems. This makes corporate accountability not just a regulatory expectation but a fundamental responsibility. Transparent, responsible practices help safeguard ocean resources, protect workers' rights, and ensure that the economic benefits of seafood are shared fairly and sustainably.

The typical first step for companies to take has been to make public commitments to improve. While these commitments were initially applauded, it soon became clear that many companies failed to report progress, rendering such pledges little more than public relations exercises. This lack of transparency persists today. As highlighted in the *Global Seafood Markets Strategy Review* (2020): *"Accountability for implementing buyer commitments is limited and a critical step in incentivizing supply chains to increase sustainable supply."* The report further noted *"limited transparency and information gaps, undermining accountability."*

"Corporate accountability is fundamental to credible sustainability, without it, commitments are meaningless."

Recent cases underscore the gaps in the seafood sector's corporate accountability infrastructure**.** Brands and retailers have been linked to unsustainable and unethical practices despite having commitments and policies in place. Examples include:

- *Bumble Bee Foods* being sued by four Indonesian fishermen for human rights abuses aboard vessels supplying the company (March 2025)
- Investigations by *Outlaw Ocean* revealing forced labour in the Indian shrimp sector (March 2024)
- Evidence of human rights violations in fisheries certified by the Marine Stewardship Council (MSC) (September 2024)
- Environmental breaches have also surfaced, such as Norwegian authorities filing a criminal complaint against *Grieg Seafood* for discharging millions of plastic pellets into the ocean (November 2025).
- Greenpeace's latest assessment, *High Costs of Cheap Tuna*, found that only two companies achieved a passing score (August 2024).
- Reports on human rights abuses linked to tuna sold in the UK by the Financial Times (November 2025)

These cases suggests that there are persistent accountability gaps across global seafood value chains—even among companies claiming sustainability or labour compliance. Beyond these gaps, it remains unclear whether the current accountability infrastructure creates value for companies by rewarding leadership and best practices. Limited meaningful consequences—positive or negative—for companies that fail to disclose implementation plans or report progress does little to incentivize transformation.

Momentum for stronger accountability and transparency is growing — in June 2025, the Conservation Alliance for Seafood Solutions (CASS) published a landscape review identifying "Accountability and Transparency" as a shared priority across the sustainable seafood community. Key challenges outlined by the survey include buyer engagement, transparency in commitments, and fragmentation of tools and guidance. The review also highlighted an opportunity: *"Align NGO, investor, and funder expectations to encourage better corporate disclosures and incentivize companies to act on sustainability data."*

"Sometimes I like to call accountability integrity… it includes transparency and doing what you say you're going to do"

Methodology

This paper examines the current accountability and transparency infrastructure in the seafood sector—the tools developed and the levers used to drive change—and explores how this system can be strengthened to deliver greater value for companies and stakeholders, ultimately accelerating progress toward sustainability goals.

The central question guiding this analysis is: **"How is the current corporate accountability infrastructure in the seafood sector contributing to progress toward sustainable and responsible seafood supply chains?"** Based on this assessment, we aim to identify opportunities to reinforce corporate accountability across the sector.

Scope

In the seafood sector, accountability is distributed across multiple actors, each with distinct roles and responsibilities. These include seafood companies, retailers and supermarkets, certification bodies, governments and regulatory agencies, financial institutions, NGOs, watchdog organizations, and consumers. However, the level and scope of responsibility—and therefore accountability—are not equal.

Different actors along the value chain carry varying obligations. Fishing companies must comply with fisheries management laws and quotas while ensuring ethical labour practices. Aquaculture companies are expected to implement responsible farming practices and source sustainable feed. Downstream companies, such as processors, brands, and retailers, must adhere to environmental and social standards within their own operations and conduct due diligence to ensure responsible practices throughout their supply chains. The degree of responsibility a company holds depends largely on its influence within the sector, which is determined by its position in the value chain and the scale of its operations.

For the purposes of this paper, **we reflect on the accountability infrastructure mainly affecting large, influential companies in the seafood sector**—namely major brands, retailers, and leading seafood firms.

Analytical framework

For this research, we use the analytical framework developed by the World Benchmarking Alliance in 2023, which breaks down the process of corporate accountability in six steps. These six steps help us understand how the process of corporate accountability can work in theory, identify the gaps between theory and reality, and ultimately identify pathways that can strengthen corporate accountability.

FIGURE 1. CORPORATE ACCOUNTABILITY AS A 6-STEP PROCESS

Step 1. Setting global agendas: Global Agendas like the SDGs, the Paris Agreement, and the Global Biodiversity Framework set the agenda and aspiration with respect to sustainable development. These agendas are the outcome of a political process that is informed by evolving scientific evidence and societal expectations. These agendas are not sector specific and represent goals for society as a whole, including all its parts: governments, businesses, finance and civil society.

Step 2. Stakeholder expectations: This step is about translating global agendas into clear norms and stakeholder expectations for business. There are noticeable and substantial differences between stakeholders, particularly with regard to their differing interests, priorities, and relationships with companies. Stakeholder expectations may also vary geographically line with regional or national needs, economic development strategies, and local contexts. For businesses to act on stakeholders' expectations and improve, there is a need for some consensus between stakeholders to translate these expectations into a clear articulation of the responsibility of business. This creates the clarity a business needs to understand where it has agency and is required to act.

Step 3. Standards and frameworks: Based on business norms and expectations, reporting standards and frameworks can be developed. They are vital means to articulate how companies should measure, manage and report on their impacts to meet their responsibility towards their stakeholders. In addition, they can form a starting point for business to build capacity that helps them better understand and meet the needs and expectations of their stakeholders. To date, there are several different corporate reporting standards and frameworks out there. They may differ from each other in terms of the guidance they give to companies on what to measure and disclose. Many of these differences can be explained by the variety of stakeholder expectations they seek to reflect.

Step 4. Research & Analysis: in order to support learning and dialogue, it is essential for stakeholders and companies to have access to data about corporate actions and impacts that is consistent and comparable over time. This means that companies must disclose information that allows them and their stakeholders to assess and monitor progress and impacts on a regular basis. Ideally, there are clear disclosure standards (in line with the "behavioural and impact" expectations standards) as well as a monitoring system that is independent and makes the information accessible to the stakeholders that need it.

Step 4.1. Corporate reporting and transparency

Companies should disclose information about their performance, progress and impact (be transparent) using one or more of the existing reporting standards and frameworks (see step 3 for examples). Companies may report

through various means including sustainability reports, annual reports, their website or through third-party reporting platforms.

Step 4.2. Evaluation of company impacts and performance
To make sense out of the increasing amount of information companies disclose there is a need for independent third parties to assess the performance and impacts of companies. This allows companies and their stakeholders to understand the impact of individual companies and sectors as a whole; allowing the assessment of progress in meeting stakeholder expectations and contribution to global agendas. These assessments take different forms such as benchmarks, ratings, and indices but can also come in the form of investigative journalism or targeted research undertaken by civil society organisations.

Step 5. Stakeholder actions: Evaluation of the performance and impacts of companies can be used by different stakeholders including investors, civil society organisations, consumers and even peer companies to take informed actions. From investing decisions to purchasing choices, and from public campaigns and social movements to one-on-one dialogue with businesses – the range of actions varies greatly. The actions that stakeholders take or do not take, in response to companies' performance and behaviour, determine the extent to which the impact of companies on people and planet becomes consequential to them. The degree in which different stakeholders can make it consequential to companies to a large degree determines how strong the accountability process is. Consequential means that companies that lead and make positive progress are rewarded and those that are lagging behind are incentivized to make positive progress. Therefore, companies must be able to trust that their key stakeholders will reward progress and penalize lack of progress in a fair manner.

Step 6. Companies transform
For most companies to contribute to the global agendas, a transformation of business models is required as well as a change in the way companies operate their business. Embarking on such a transformation can be a long and high-risk endeavour, particularly for larger companies.

Data collection

- **Desktop review:** Conduct a comprehensive review of existing initiatives, mapping them against the analytical framework to highlight strengths and gaps.
- **Company survey:** company survey (16 responses) to gain insights into how companies approach sustainability, accountability and transparency, including perceived risks and benefits.
- **Interviews:** 32 in-depth interviews with companies and stakeholders to gain insights into which approaches and initiatives have been effective—and which have not—in building robust corporate accountability. Anonymized quotes from the interviews are presented throughout the report in **this font**.

Results & Discussion

Step 1: Setting Global Agendas

Global frameworks and standards play a pivotal role in shaping what responsible business conduct looks like in the global seafood sector. Instruments such as the FAO Code of Conduct for Responsible Fisheries (CCRF), the UN Guiding Principles on Business and Human Rights (UNGPs), OECD due-diligence guidelines and ILO labour

conventions often form the backbone of expectations that governments, investors, civil society, and downstream buyers set for companies. These frameworks establish shared definitions of sustainability, legality, decent work, human rights, transparency, and ecosystem protection. In a sector characterised by fragmented governance and diverse regulatory environments, they provide the global lingua franca necessary for aligning practices across jurisdictions and helping companies understand what responsible operations should entail, regardless of where they source from.

The influence of these frameworks extends deeply into national policy. Many governments draw directly from FAO guidance when designing fisheries regulations, licensing regimes, and monitoring, control, and surveillance systems. This creates more consistent regulatory expectations for companies operating across markets. At the same time, major retailers and buyers often translate these global norms into procurement conditions, such as prohibitions on illegal, unreported, and unregulated (IUU) seafood, requirements for traceability and data reporting, and mandates for certification aligned with FAO principles. As a result, access to high-value markets is increasingly contingent on meeting internationally recognised standards.

Certification schemes often operationalise these frameworks. Standards such as the MSC; and social auditing systems draw heavily from FAO, UN, and ILO norms, transforming high-level aspirations into measurable criteria. Investors and NGOs, meanwhile, use these same standards as benchmarking tools to evaluate risk exposure, sustainability performance, and human-rights practices. By providing a shared reference point, global frameworks facilitate multi-stakeholder collaboration—including fishery improvement projects and sector roundtables—by giving governments, companies, NGOs, scientific bodies, and worker organisations a common basis for dialogue and alignment.

At a high level, global frameworks are generally designed for governments and generally do not define to the responsibilities of business alongside those of member states. That being said, the role and responsibility of business is becoming more central to UN processes with a growing number of multistakeholder processes involving businesses, investors, and civil society. For example, the UN's Pact for the Future (2024) marked a shift in global governance, positioning businesses as essential partners in achieving climate, nature and social goals. Indeed, Action 55(c) calls for embedding corporate accountability into multilateral frameworks, reinforced by the 2025 Sevilla Commitment, which urges formal recognition of business responsibilities:

Action 55 c): "Encourage the contribution of the private sector to addressing global challenges and strengthen its accountability towards the implementation of United Nations frameworks"

Precedents like the UN Guiding Principles on Business and Human Rights, the Global Biodiversity Framework, and the Global Digital Compact (GDC) also show growing integration of corporate expectations in global frameworks.

Setting Global Agendas: Insights & recommendations

- **In essence, global frameworks define *why* responsible seafood production matters and *what* broad principles must be upheld, but they do not provide the *how* or the *or else*.** Real accountability comes from the translation of these norms into binding regulation, clear corporate requirements, financial conditionality, robust digital traceability systems, credible assurance, and pressure from civil society. While frameworks like the UNGPs, OECD guidance, and the UN Global Compact's Ocean Stewardship Principles offer the strongest corporate expectations, many FAO-led sustainability norms still require further adaptation into actionable, company-level tools. The sector's most persistent gaps stem from insufficient detail on due diligence, traceability, worker protections, and small-scale fisheries—areas where global frameworks signal direction but do not deliver operational clarity. Together, the frameworks provide essential foundations, but meaningful progress depends on their integration into enforceable, coordinated, and context-sensitive systems that companies can reliably implement.

- **One area where global frameworks can increase clarity is on the role of business, alongside member states, in achieving global goals** such as the Global Biodiversity Framework and the climate Paris Agreement. For example, the UN's Pact for the Future (2024) marked a shift in global governance, positioning businesses as essential partners in achieving climate, nature and social goals. Indeed, Action 55(c) calls for embedding corporate accountability into multilateral frameworks, reinforced by the 2025 Seville Commitment, which urges formal recognition of business responsibilities. Precedents like the UN Guiding Principles on Business and Human Rights, the Global Biodiversity Framework, and the Global Digital Compact (GDC) also show growing integration of corporate expectations in global frameworks.

TABLE 1. COMPARISON OF GLOBAL FRAMEWORKS ON THEIR CORPORATE RELEVANCE, SPECIFICITY TO SEAFOOD AND THE EXTENT TO WHICH THEY OUTLINE CORPORATE OBLIGATIONS.

Global Norm/Framework/Guidelines	Corporate Relevance	Specificity for Seafood	Direct Corporate Obligations?
Sustainable Development Goals (8,12,14)	Medium	Medium	No
UN Guiding Principles on business and human rights	Very High	Low	Yes
OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (2023)	Very High	Low	Yes
OECD Due Diligence Guidance for Responsible Business Conduct (2018)	Very High	Low	Yes
OECD-FAO Guidance for Responsible Agricultural Supply Chains (2016)	Very High	Medium	Yes
FAO Code of Conduct for Responsible Fisheries (1995)	Low–Medium	High	No
FAO Guidelines for sustainable Aquaculture (2025)	Medium - High	High	No
FAO Guidance on social responsibility in the fisheries and aquaculture value chains (in development)	Medium–High	High	No
FAO Voluntary Guidelines for Securing Sustainable Small-Scale Fisheries in the Context of Food Security and Poverty Eradication (2015)	Medium	Medium	No
FAO Guidelines for the ecolabelling of fish and fishery products from inland fisheries (2009)	Medium	High	No
FAO Port States Measures Agreement (2016)	Low–Medium	High	No
ILO Work in Fishing Convention C188 (2007)	High (Indirect)	High	Indirect (via law/standards)
UN Global Compact Sustainable Ocean Principles	High	High	Yes (voluntary)
Convention on Biological Diversity Target 15	Medium–High	Medium	Indirect (via law)

Step 2: Stakeholder expectations

Global agendas rarely define business responsibilities in detail, leaving stakeholders and companies to set expectations. These expectations vary widely across and within stakeholder groups—such as civil society versus regulators or mainstream versus impact investors—and shift over time, often influenced by media and politics. While diversity is inevitable, some level of consensus is essential to clarify business roles in addressing global goals.

Without alignment, companies face ambiguity and conflicting messages, making it harder to plan and invest in long-term sustainability. In such cases, businesses often self-regulate based on their own narratives, leading to inconsistent standards and weak accountability. This lack of agreement can justify inaction and creates challenges even for well-intentioned companies striving to meet stakeholder demands.

Across the frameworks, business guidance and assessment methodologies reviewed (Table 2), a clear and consistent picture emerges of what responsible seafood companies are expected to do. While there is convergence around overarching themes that together define a responsible seafood company and the core responsibilities of companies, the depth and specificity of expectations vary, with some stakeholders setting more specific requirements and others offering more general frameworks. Companies have a number of stakeholders with varying degree of influence in terms of setting expectations. Based on the survey we conducted, all stakeholders listed have some influence with customers (e.g., food retailers) having the most influence on seafood companies' sustainability priorities, followed by NGOs, consumers, employees, suppliers and financial institutions coming last (Figure 2). Other stakeholders are also relevant and impacted by companies but often have limited influence and leverage such as workers, employees and small-scale producers. However, representations of those stakeholders remain limited in existing frameworks and standards that set company expectations.

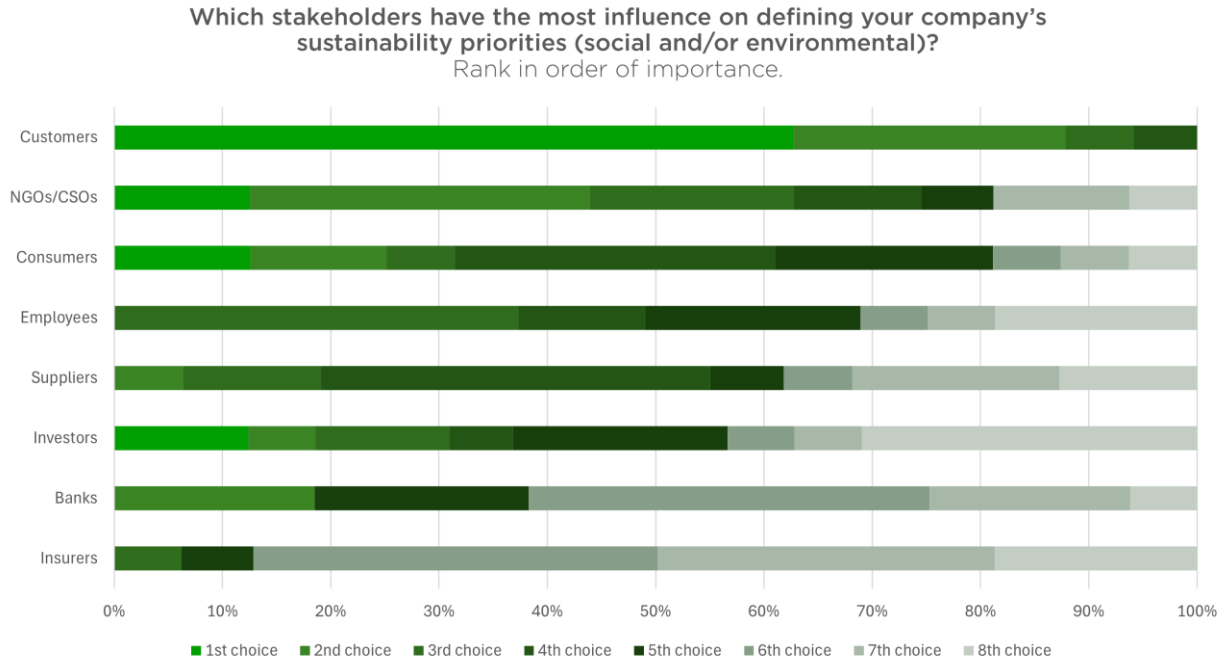


FIGURE 2. COMPANY SURVEY RESPONSES ON STAKEHOLDER INFLUENCE.

	Organization	Type	Standard/Guidance	Date	Type	Applies to
1	TNFD	Finance	LEAP guidance - Fisheries	Jun 25	Business guidance	Seafood supply chain companies
2	TNFD	Finance	LEAP guidance - Aquaculture	Jun 24	Business guidance	Seafood supply chain companies
3	WWF	Finance	WWF's Above Board	Jun 25	Analysis of banks seafood relevant policies	Banks
4	WWF	Finance	WWF's Getting underway	Jun 24	Analysis of asset managers seafood relevant policies	Asset Managers
5	Conservation Alliance for Seafood Solution	Multi-stakeholder	Guidance for Companies	Apr 25	Risk assessment methodology	Seafood supply chain companies
6	BHRRC	NGO	All at Sea	Mar 21	Assessment methodology (companies)	Seafood supply chain companies
7	Greenpeace	NGO	Carting Away the Oceans	Jul 18	Assessment methodology (companies)	Buyers
8	Greenpeace	NGO	High Cost of Cheap Tuna	2024	Assessment methodology (companies)	Buyers
9	SeaChoice	NGO	Seafood Progress (2018-2025)	2025	Assessment methodology (companies)	Buyers
10	World Benchmarking Alliance	NGO	Seafood Stewardship Index (SSI)	Dec 23	Assessment methodology (companies)	Seafood supply chain companies
11	Certification and Ratings Collaboration (FT USA, ASC, SFP, MBA)	NGO	Guide to Seafood Business Action on Social Responsibility	Sep 23	Business guidance	Seafood supply chain companies
12	Fisheries Governance Project	NGO	Defining Corporate Duties in Seafood Supply Chains to Prevent IUU Fishing & Labour Rights Abuse on Industrial Fishing Vessels	Oct 25	Business guidance	Seafood supply chain companies
13	FishWise	NGO	Rise	2020	Business guidance	Seafood supply chain companies
14	SBTN	NGO	Step 3 Ocean Technical Guidance V1 Methods for companies setting seafood science-based targets.	2025	Business guidance	Seafood supply chain companies
15	SFP recommendations	NGO	Multiple webpages	-	Business guidance	Seafood supply chain companies
16	WWF	NGO	Seafood Markets Brochure	2021	Business guidance	Seafood supply chain companies

17	WWF	NGO	Corporate Pathways to a Nature Positive Ocean Future	Jun 25	Business guidance	Seafood supply chain companies
18	Oxfam	NGO	Emerging Good Practices on Embedding Human Rights into Seafood Procurement	Jul 25	Business guidance	Buyers
19	Seafood Task Force	Pre-competitive platform	STF CoC	-	Membership requirements	Seafood supply chain companies
20	SeaBOS	Pre-competitive platform	Time-bound goals	2021	Membership requirements	Seafood supply chain companies
21	SeaPact	Pre-competitive platform	2024-2025 Workplan	2024	Membership requirements	Seafood supply chain companies
22	Global Salmon Initiative	Pre-competitive platform	Our Priorities	-	Membership requirements	Seafood supply chain companies
23	SEA Alliance	Pre-competitive platform	Membership principles	-	Membership requirements	Seafood supply chain companies
24	UNEP FI Blue Economy	Pre-competitive platform	Turning the Tide Guidance (incl. Sectoral guidance - seafood)	Mar 21	Assessment methodology (companies)	Seafood supply chain companies
25	UN Global Compact	Pre-competitive platform	Practical Guidance for the UN Global Compact Sustainable Ocean Principles - Fisheries	Jan 21	Business guidance	Seafood supply chain companies
26	UN Global Compact	Pre-competitive platform	Practical Guidance for the UN Global Compact Sustainable Ocean Principles - Aquaculture	Sep 20	Business guidance	Seafood supply chain companies
27	Global Tuna Alliance	Pre-competitive platform	GTA Strategy 2025-2030 incl. Partner outputs	Feb 25	Membership requirements	Seafood supply chain companies
28	ISSF	Pre-competitive platform	ISSF Conservation Measures	Nov 25	Assessment methodology (companies)	Seafood supply chain companies
29	Sustainable Seafood Coalition	Pre-competitive platform	Codes of conduct	Jul 21	Membership requirements	Seafood supply chain companies

TABLE 2. LIST OF BUSINESS GUIDANCE, MEMBERSHIP REQUIREMENTS AND ASSESSMENT METHODOLOGIES TO ANALYSE STAKEHIOLDER EXPECTATIONS ON SEAFOOD COMPANIES (THAT GO BEYOND REGULATORY REQUIREMENTS)

Human rights and labour protection

Across stakeholder groups, there is growing recognition of the systemic nature of human rights issues in seafood supply chains, especially in operations where regulations and/or enforcement are weak e.g., on long-distance fishing vessels or in jurisdictions with weak regulatory oversight. Therefore, there is broad alignment on the need to address issues such as forced labour, child labour, safe working conditions, human trafficking, ethical recruitment, respect freedom of association and worker voice, reasonable limits on time spent at sea, discrimination, equal treatment of migrant workers and gender equity. This can be seen through the creation of various business guidance and initiatives (inclusive of the private sector) to address those issues. Divergence tends to occur on the "how" i.e., what companies across seafood supply chains should be doing address those issues.

There is growing convergence across stakeholder groups that to credibly assess human rights risks and potential impacts in seafood supply, the sector should no longer solely rely on social audits but implement Human Rights Due Diligence (HRDD) in line with the UN Guiding Principles for business and human rights. To date, many companies have relied on social audits to detect risks and non-compliances. However, there a growing recognition that social audits have limitations in their ability to detect systemic risks and human rights abuses.

Differences in expectations around the implementation of HRDD arise on the depth of implementation and how to include workers in due diligence and the design of grievance and remediation process. Indeed, a growing number of NGOs have been advocating for worker-centered approaches to credibly include workers, unions, and community representatives in due diligence processes as well as in the design of grievance mechanisms and monitoring systems.

"Durable accountability comes from collective bargaining, binding agreements, and worker representation"

"Forced labour is an obvious problem—but it's like fixing a spurting artery when the whole body has cancer. Without worker power, you haven't solved the problem."

On the other hand, pre-competitive initiatives working on human rights issues have not yet set specific expectations on the need for worker-centered approaches. Linked to this, NGOs have expressed the need for companies to ensure or help ensure worker-driven monitoring systems are in place, supported for example by access to Wi-Fi for workers on fishing vessels. While this approach is being piloted in some supply chains, it is not yet a widely accepted expectation, and questions remain around which parties are responsible for ensuring the implementation of those systems.

Stakeholders also align on a high level on the need to ensure ethical recruitment and for companies to prohibit all forms of forced labour, child labour, human trafficking, and bonded labour throughout their operations and supply chains. However, again, NGOs tend to be more specific in their requirements by expecting, for example, the implementation of the Employer Pays Principle throughout all operations and supply chains.

"Abuses such as debt bondage and forced labour often begin before workers even board vessels, making recruitment and placement practices a critical but neglected part of corporate responsibility."

"A central failure in current corporate practice is that human rights due diligence rarely goes beyond tier-one suppliers, leaving the highest-risk areas—vessels and recruitment systems—largely unaddressed."

We found that the expectations the human rights impacts as they related to local communities, indigenous people and small-scale producers are not so explicit in current frameworks and standards that outline company expectations.

"There is a lack of attention to community and small-scale fisheries impacts. seafood HRDD overwhelmingly focuses on labour rights within vessels and farms, while neglecting how industrial fishing and aquaculture undermine small-scale fishers, indigenous communities, women, and coastal livelihoods. These impacts are severe but receive less attention because they are less visible and less emotionally resonant than forced labour narratives."

"I would caution against accountability strategies that overlook small-scale fisheries, which account for roughly 40% of global wild catch yet are often marginalized by market-based and corporate-focused approaches"

Social expectations are also rising in the financial sector. Reports such as WWF's Above Board report (June 2025) Getting Underway report (June 2024) found that banks and asset managers now increasingly expect companies to align with the UN Guiding Principles on Business and Human Rights and adhere to ILO Fundamental Conventions. Evidence of social impact assessments, responsible community engagement, and strong protections against forced or child labour is increasingly seen as a prerequisite for financing.

Environmental sustainability and biodiversity protection

Environmental sustainability and biodiversity protection is an area of substantial convergence between stakeholder expectations. Many NGOs, pre-competitive platforms and a growing number of financial institutions all expect companies in seafood supply chain to assess and address (at least some) environmental impacts related to seafood production. Many share expectations around sustainable fish stocks, reducing bycatch, eliminating illegal, unreported and unregulated (IUU) fishing and other harmful practices, and protecting endangered species and sensitive habitats. Indeed, companies are often urged to eliminate sourcing from endangered species, IUU-linked fisheries, or operations that rely on destructive practices. Most stakeholders expect companies to support sustainable fisheries management through science-based measures, engage in credible improvement projects for underperforming fisheries and farms, and prioritize certifications such as MSC or ASC where appropriate. Broader ecological responsibilities include reducing bycatch and ghost gear, ensuring responsible feed sourcing, maintaining high standards of animal welfare, and integrating climate resilience and decarbonisation strategies.

However, we found divergence on the definition of sustainable seafood, and NGOs may differ in their expectations. Despite efforts by the GSSI to create a level playing field between seafood certification standards (rooted in the FAO Code of Conduct for responsible fisheries and FAO's guidelines for ecolabelling for fish and fishery products), differences remain between those standards, including the metrics used and threshold they set for certification. Moreover, the rise of Fishery Improvement Projects (FIPs) (include basic vs. comprehensive) has further widened the definition of sustainable seafood. There are other standards that also define sustainable seafood such as Monterey Bay's Seafood Watch program which rates fisheries and aquaculture operations based on a traffic light system.

"GSSI sets a minimum bar, but that minimum bar does not assert sustainability… it may be responsible, but not sustainable seafood."

There is growing skepticism on the global impact of certification. Certification has long been central to how companies are expected to address environmental impacts in fishing and aquaculture operations. NGOs, financial institutions (especially banks, less so asset managers) and pre-competitive platforms all encourage the pursue of certification. As a result, many commitments and actions have and still revolve around sourcing from certified sources (or from operations involved in verified improvement projects working towards certification).

"Certification is "part of the puzzle" but cannot deliver systemic change on its own"

NGO expectations now go beyond environmental certifications. Given the limitations of certification (especially around costs and accessibility), some stakeholders are expecting companies to take action beyond becoming certified and/or sourcing from certified operations. For example, ISSF's ProActive Vessel Registry allows member companies to verify that source fishing vessels carry unique vessel identifiers such as IMO numbers and are authorised by relevant fisheries management organisations. This move beyond certification can also be seen for example with companies conducting bycatch risks assesmment (e.g., ASDA) or collecting (and publishing) source vessel lists (e.g., HyVee).

Another example of an expectation from companies that goes beyond certification is the ask from companies to be involved in policy advocacy. Stakeholders collectively expect companies to play an active role in strengthening governance within the seafood sector. This includes supporting science-based fisheries management, precautionary approaches, and effective regulatory frameworks, constructively engaging with regional fisheries management organisations and advocating for strong conservation measures such as harvest strategies and robust compliance systems. Advocacy for the ratification and implementation of key international agreements, including the Port State Measures Agreement and ILO Convention C188, is also expected. Participation in pre-competitive coalitions is viewed as an important way to drive systemic chang, especially through policy advocacy.

More recently, there has been emerging expectations for companies to comprehensively assess and address their impacts and dependencies on marine ecosystems by using, for example, SBTN's target-setting or TNFD's LEAP guidance which include seafood specific guidance.

"SBTN is not just the targets, SBTN is a whole start to finish process… it's a really comprehensive assessment approach that larger companies… can do in a very comprehensive way."

"TNFD is not merely a reporting framework. Through the LEAP approach and sector guidance, TNFD also functions as a self-assessment and learning tool"

Another recent development is the expectation (largely coming from NGOs) for companies not only to reduce harm but to contribute to ecosystem restoration—the shift toward "nature-positive" outcomes, in line with the Global Biodiversity Framework. For example, WWF released in June 2025, guidance on corporate contributions for a nature positive ocean, outlining 4 types of pathways: avoid, reduce, restore and regenerate and transform, while indicating how these pathways align with Global Biodiversity Framework targets.

Environmental red lines differ between stakeholders, including within stakeholder groups. Some NGOs define non-negotiable prohibitions, such as sourcing endangered species, operating in sensitive habitats, engaging in transshipment at sea, or supporting farming linked to habitat loss. These may also include

requirements to stop sourcing from certain fisheries altogether (e.g., fisheries using fishing aggregating devices on a large scale, high seas fisheries). However, these red lines differ between NGOs and other stakeholders, as reflected in the criticism of the credibility of certain certification schemes. This difference is also seen on the issue of transshipment. While certain NGOs advocate for the complete banning of transshipment, others allow it as long as it is be legal, monitored, and transparent. Similarly, while some NGOs condemn the use of Fish Aggregating Devices (FAD), others allow it as long as it monitored.

While NGOs are more likely to articulate explicit red lines, banks also increasingly set certain red lines on topics such as the sourcing from illegal, unreported, and unregulated (IUU) fishing, shark finning and destructive fishing practice**.** These issues are increasingly treated as core compliance concerns, akin to anti-money-laundering standards. Asset managers are earlier in their journey but moving in a similar direction. Awareness of nature-related risks has increased substantially—most asset managers now acknowledge biodiversity issues—but fewer translate this awareness into explicit expectations for seafood companies. Only a minority currently articulate clear seafood-specific requirements, and just one sets public expectations specifically tailored to the sector. Pre-competitive platforms usually do not set red lines but rather encourage the avoidance of harmful practices and typically stop short of strict "do not buy" rules. However, there are exceptions. For instance, through its annual audits ISSF monitors its members for compliance with certain strict rules such as the prohibition of shark-finning.

Traceability

Robust traceability from "boat or farm to plate" emerges as one of the most dominant expectations across all initiatives and is consistently framed as a prerequisite for responsible sourcing. Furthermore, there is **growing agreement across stakeholder groups that companies should work towards** full **chain interoperable and digital traceability specifically**. Companies are expected to fully map their entire supply chains—including vessels, farms, intermediaries and recruitment agencies and work towards the implementation of interoperable, digital traceability systems aligned with the Global Dialogue on Seafood Traceability (GDST). This means companies are expected to implement comprehensive traceability systems that capture key data elements (such as vessel or farm of origin, gear type, and catch or production method) and adopt digital, end-to-end traceability systems, supported by strong chain-of-custody controls and data-sharing protocols. A number of certification standards and pre-competitive platforms are aligning themselves with the GDST. For instance, the MSCA and GDST released a joint statement in 2024. Similary, the GDST formed a meta coalition together with the Global Tuna Alliance, ISSF, SeaBOS and GSSI, releasing a joint statement to call on companies to endorse the GDST standards.

Traceability is also increasingly recognized by financial institutions as essential for managing risk and therefore appears in engagement activities (rather than in formal policies) but initiatives that drive collective investor actions (FAIRR's seafood traceability engagement) suggest it will soon become a standard expectation.

Related to traceability, stakeholders also expect companies to push for transparency in the supply chain such as the use of tracking systems on board fishing vessels e.g., AIS or VMS systems in order to avoid opaque vessel operations such as those under flags of convenience. More data and transparency at the producer level (farm or fishing vessel), combined with strong traceability can support more robust accountability within the supply chain – which is currently lacking.

"If you don't have traceability and you don't have that transparency of where the product comes from, you can say whatever you want—but how do you credibly validate that you're doing what you say you're doing?"

"If you don't know your supply chain, you don't know the risk. Companies really do need to invest in better systems in place to have that level of accountability and to be able to be transparent."

Procurement reform

Procurement reform is an emerging expectation and area where there is still limited alignment between stakeholders. Based on the understanding that procurement practices are often a root driver of both environmental and human rights risks, NGOs are advising companies to move away from short-term, cost-driven supplier relationships and instead foster long-term collaboration that allows suppliers to invest in better labour and environmental practices. For this to happen, NGOs outline specific steps such as procurement teams being trained in human rights, incentivised through KPIs that include responsible sourcing performance, and expected to ensure that pricing enables living wages and compliance with sustainability standards. Linked to this, NGOs encourage companies to use their commercial leverage to reward high-performing suppliers, rather than simply switching vendors when issues arise. From an NGO perspective, without reforming purchasing practices, other commitments are unlikely to be effective. Pre-competitive initiatives expectations differ on this topic. While companies are expected to require from their suppliers to meet sustainability standards and encourage improvement (typically through supplier codes of conducts and associated audits), they rarely address the mechanics of procurement itself.

"Short-term contracting practices are a major structural barrier to accountability, as suppliers have little incentive to invest in improvements when contracts last only 12 months."

Corporate governance, accountability, and strategy

Stakeholders, especially NGOs, expect companies to embed sustainability and human rights into their governance structures, assigning senior-level responsibility, dedicating appropriate budgets and staffing, and developing aligned corporate strategies with clear, measurable and timebound goals. At the corporate level, companies are expected to maintain clear, public sustainability commitments and policies that are regularly reviewed and updated. Internal standards should be aligned with recognised sector best-practice initiatives, ensuring consistency between public commitments and operational decision-making.

Climate mitigation

The seafood sector is broadly expected to play its role in the transition to a low-carbon economy. Companies are expected to measure and reduce greenhouse gas emissions across their full value chains, including Scope 1, 2, and 3 emissions, in line with pathways that limit global warming to 1.5°C. This includes investing in energy-efficient vessels, renewable energy, and low-carbon technologies, as well as publicly disclosing climate targets and progress toward achieving them. Climate-related requirements are also intensifying in the banking sector, with companies asked to measure and disclose emissions, improve energy efficiency, and set out credible plans for transitioning to renewable energy.

Who is responsible for what in the supply chain?

Stakeholder expressed in the interviews that **across the supply chain, there seems to be a persistent pattern of shifting responsibility.** Producers claim they simply meet consumer demand; retailers insist that industry-wide transformation is needed, and ultimately it becomes unclear who is accountable for what. These

are not failures caused by a few bad actors but by a system designed in a way that allows every participant to deflect responsibility onto someone else.

Many argue that the core accountability gap sits with retailers continuing to market unsustainable products alongside more responsible options, placing the burden of choosing "the right thing" on consumers rather than preventing harm through strong sourcing policies. As several experts note, certification alone will not solve this problem; unless producers and retailers actively stop unsustainable products from entering the market, logos and labels cannot deliver the change needed.
Effective accountability must be proportionate to a company's level of influence and power in the supply chain. Requiring downstream firms to report on ecological impacts they do not directly control is counterproductive. Instead, expectations should focus on the actual leverage, influence, and due-diligence capabilities that each actor holds.

Ultimately, the entire system is caught in a "responsibility-shifting game," where producers blame retailers, retailers blame consumers or suppliers, and financiers claim their influence is limited. As long as these dynamics persist, genuine accountability—and therefore meaningful progress—will remain out of reach.

"Accountability failures, are not primarily about bad actors but about a system that allows every actor to deflect responsibility to someone else"

"I don't think the certification, the logo on the product will save us unless you have producers and retailers pre-empting the sale of unsustainable product."

Stakeholder expectations: insights and recommendations

- **There is broad/high level alignment in terms of *what* issues need to be addressed**. There is a broad convergence of social and environmental expectations from stakeholders especially on broad direction and which key issues need addressing (e.g., IUU, antibiotics, sustainable fisheries management, by catch, human rights etc.). These expectations are converging with global frameworks such as TNFD, SBTN, and UNEP FI's *Turning the Tide* guidance, signalling a growing harmonization in stakeholders assess sustainability in the seafood sector. Expectations are also broadening across the entire seafood value chain: not just producers, but processors, distributors, and retailers are now expected to source responsibly and avoid links to IUU fishing or protected areas.
- **The definition of environmentally sustainable and socially responsible is converging but still subject to debate.** While the GSSI has helped bring greater alignment across environmental certification schemes, differences remain in how sustainability is defined, especially in aquaculture where the diversity of production methods, species and local ecosystem context further complexify the development of standardized definition of sustainable practices. When it comes to socially responsible seafood, there seems to be a growing convergence on the need for HRDD, in addition to social audits. However, divergence remains in terms of how HRDD is practiced and implemented. The FAO has helped bring convergence around social and environmental expectations in the sector with many standards and guidance rooted in FAO guidance and frameworks (e.g., GSSI). However, these are typically for governments and subject to interpretation in terms of operationalization for the private sector.
- **Financial institutions and pre-competitive initiatives establish the floor of acceptable practice, while NGOs define an emerging ceiling.** While pre-competitive initiatives and financial institutions tend to define a shared baseline of expectations, NGOs consistently push further, setting a higher

and more operationally demanding bar for companies. Taken together, these differences highlight a clear pattern. Pre-competitive platforms define the shared foundation that companies are broadly expected to meet, enabling alignment and collective progress across the sector. NGOs, meanwhile, articulate the direction in which expectations are evolving, pushing companies toward deeper accountability, operational change, and science- and worker-centred approaches.

- **Financial institutions' expectations have typically tended to set the floor rather than define the ceiling.** Financial institutions are gradually moving away from purely focusing on mitigating reputational risks but increasingly seeing the material and financial risks in the seafood sector, translating to expectations being set for foundational issues such as traceability.
- **There is less alignment on *how* the issues should be addressed.** Views on the role of environmental certification and audits are evolving with stakeholders promoting other approaches that go beyond certification (science-based targets, policy advocacy, assessing impacts, risks and dependencies, impact and risks assessment etc). Furthermore, NGOs have growing expectations about "underlying" issues such as procurement practices and the inclusion of worker and community voices in company's stakeholder engagement processes. Compliance is no longer seen as a matter of adopting responsible sourcing policies alone. Instead, stakeholders (especially NGOs) expect deeply integrated operating models that include robust due diligence, centre human rights, guarantee transparency, apply science-based environmental management, reform procurement practices, and pursue long-term ecosystem and community wellbeing. Companies are expected not simply to avoid harm but to actively contribute to improved social outcomes and positive ecological change across the global seafood sector.
- **There is a live discussion on who is responsible/accountable for what.** There seems to be patchy alignment on what different actors in the value chain are responsible for. Historically, the tools developed (especially certification, improvement projects and social audits) have put the onus for implementing improvements on producers and upstream value chain actors. This is a live discussion and can sometimes lead to a "shifting blame game". However, more expectations are now being set on companies situated in the middle and end of the value chain. These expectations are growing in all stakeholder groups and especially visible through evolving due diligence regulations, which aim to require downstream companies to assess and address social and environmental impacts not only in their operations but also in their supply chains.
- **We must ensure that all impacted stakeholders have seat at the table,** such as small-scale producers, women, workers and employees, in the writing and design of company expectation frameworks and standards needs to be reviewed to ensure that these voices are part of the accountability system. An interesting non-seafood example is the mining standard IRMA which requires companies, worker organizations, indigenous Peoples/local communities to all agree before it gets approved.

Step 3: Reporting standards and frameworks

Widely used sustainability reporting standards (such as GRI, CDP, SASB, TCFD and TNFD) have significantly improved corporate transparency across sectors by helping companies measure and disclose sustainability performance. Recent efforts to harmonize these frameworks—most notably through the International Sustainability Standards Board (ISSB)—and new regulations like the EU's Corporate Sustainability Reporting Directive (CSRD) show progress toward more consistent and credible ESG reporting. However, despite these advances, there is still no single global sustainability reporting standard that is aligned with global agendas, meets the needs of all stakeholders, and serves as a universal basis for mandatory reporting. As a result,

companies must navigate multiple frameworks, leading to inconsistent disclosures that make it difficult for stakeholders to compare companies' impacts across sectors and regions and to engage with them effectively.

Public disclosure is increasingly seen as underpinning credibility and robust accountability. Transparency and accountability are closely linked pillars of effective governance. Transparency means openly disclosing decisions, processes, and impacts, enabling stakeholders to access reliable information. Accountability arises when decision-makers are answerable for their actions and subject to consequences if standards are not met. **Without transparency, stakeholders cannot evaluate performance or detect misconduct; without accountability, disclosure lacks impact**. In publicly traded companies, transparent reporting on financial, social, and environmental matters allows investors, regulators, and communities to assess risk and responsibility. **Together, transparency and accountability build trust, deter wrongdoing, improve performance, and strengthen long-term institutional legitimacy and sustainable value creation**.

"Transparency is necessary but not sufficient. We must not treat transparency as an end goal. Instead, transparency must function as a mechanism that enables accountability—allowing regulators, financiers, and other stakeholders to act."

"Disclosure itself functions as an accountability driver—once information is public, companies improve internal verification, challenge supplier claims, and strengthen data governance"

Therefore, NGOs, but also investors (and in some cases regulators), expect companies (especially large and publicly traded ones) to publicly report how they are addressing their environmental and social risks and impacts. Companies are expected to publish risk assessments, action plans and annual progress updates, demonstrating how interventions are being monitored and evaluated. NGOs expect companies to communicate openly with stakeholders—including affected workers and communities—and to show evidence of continuous learning and improvement across environmental, social, and governance practices. NGOs also emphasize the need for regular reassessment, adaptive strategies, and transparent public reporting. Some NGOs go further by requiring annual reporting that includes risk assessments, public vessel lists, disclosure of recruitment agencies, and worker centred performance data.

"I'm a huge advocate that transparency creates accountability and therefore translates into impact, but there is a lot of transparency right now just for the sake of creating it without actually being meaningful."

"Transparency may be painful in the short term, but in the medium to long term it is always beneficial for the sector."

"If a company doesn't publish something that others publish, investors will assume the worst… that's typically how it works in financial markets."

Reporting and transparency in the seafood sector

Over the past 10 years, corporate reporting and transparency has increased in the seafood sector, shown by the emergence of transparency platforms and the growing number of sustainability reports. For example, the Ocean Disclosure Project (ODP)—an online reporting system that allows companies to disclose their seafood sourcing and other sustainability metrics—expanded from 27 participating companies across seven countries in 2020 to 45 companies in 10 countries by 2022. Other platforms include the ISSF ProActive Vessel Register, the now-discontinued FishChoice supplier platform, Seafood MAP for seafood suppliers, and FisheryProgress,

which provides verification and transparency on Fishery Improvement Projects (FIPs). Alongside these tools, companies have been increasingly reporting through sustainability and annual reports, their own websites, or through third-party reporting systems (Figure 3). Pre-competitive and multistakeholder initiatives, such as ISSF, the Global Tuna Alliance (GTA), the Seafood Task Force, and SeaBOS, also publish data, and certification schemes like MSC and ASC make their audit reports publicly available. In addition, some companies and NGOs jointly release partnership reports, such as those produced by Bolton and WWF.

"There is significant behind-the-scenes progress in B2B transparency that is often invisible from the outside."

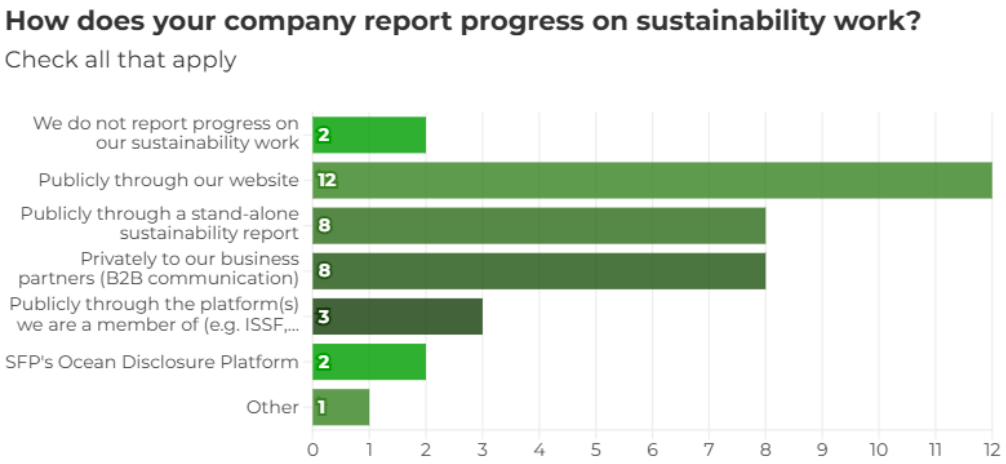


FIGURE 3.COMPANY SURVEY RESPONSES ON HOW THEY REPORT ON THEIR SUSTAINABILITY WORK

Many companies rely heavily on certification as a proxy for transparency. This can be an issue as many certification schemes focus primarily on environmental issues, sometimes overlooking or even unintentionally exacerbating social concerns—for instance, by marginalizing small-scale fishers or masking labour issues.

"Retailers frequently treat it [certification] as a "green shield," overlooking unresolved problems in certified fisheries."

"Certification is a platform that people are using to hide behind fixing problems"

Despite growing transparency in the seafood sector, several parts of the sector still lack transparency altogether. The tuna sector, for example—as highlighted by Planet Tracker's Tuna Turner report (June 2025)—remains opaque, particularly in the early stages of the supply chain, where issues such as recruitment practices are poorly documented. Moreover, reporting tends to be dominated by large, often publicly listed seafood companies that face greater stakeholder scrutiny and, in some cases, face stock-exchange-driven disclosure requirements. Even so, many retailers and seafood companies provide limited disclosure of progress toward their commitments, despite the numerous pledges made. For instance, WBA's 2023 Seafood Stewardship Index found that two thirds of the companies assessed did provide the necessary reporting requirements to effectively monitor progress against all the targets they have set. Similarly, WBA's 2023 Food and Agriculture benchmark (which assessed 150+ companies across seafood supply chains including end-buyers such as food retailers) found that while half of the companies had a commitment to sustainable seafood, only 12 of those companies provided evidence of progress.

"Just trying to know who the tuna fishing sector is a nightmare… there's no list of top companies by volume. That simply wouldn't exist in any other sector."

The business case for reporting and transparency

The company survey (Figure 4 &

Figure 5) and stakeholder interviews suggest that the business case for transparency is not clear and different depending on the kind of company (public vs. private, large vs. small, position in the supply chain). The survey showed that while the main benefits of publicly reporting progress are customer (data) requirements and improved trust and learning based-dialogue with stakeholders, top risks included targeted and criticized and being seen as not doing enough. Reporting is resource-intensive and, in most markets, not legally required. Commercial confidentiality concerns and fears of exposing supplier weaknesses create additional deterrents, as does the potential legal liability associated with inaccurate claims. However, several challenges remain. Therefore, the business case for public reporting needs to be strong enough to reduce those risks and increase the benefits. Moreover, transparency and public reporting expectations may need to be different depending in kind of company. Large, publicy traded, public facing companies will be subject to more regulatory and voluntary expectations for public transparency and reporting while smaller, private, mid-chain companies may only benefit on B2B transparency and reporting. Recognizing those differences is key to understand how greater transparency can be incentivized in seafood supply chains.

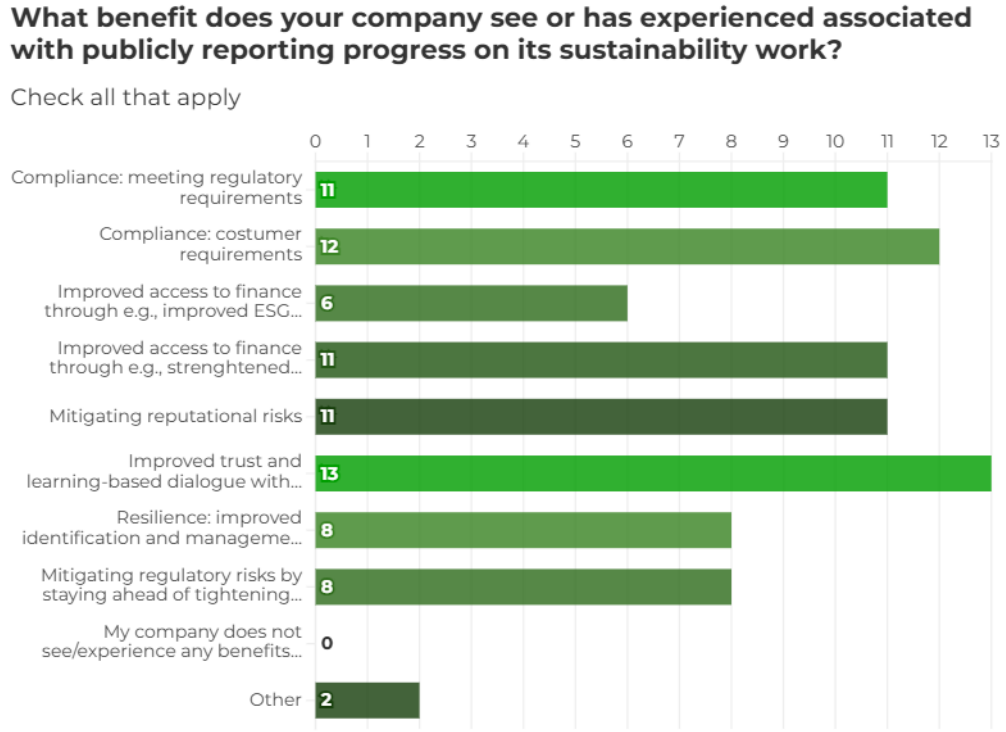


FIGURE 4. COMPANY SURVEY RESPONSE TO BENEFITS OF PUBLIC REPORTING ON SUSTAINABILITY LINKED MATTERS.

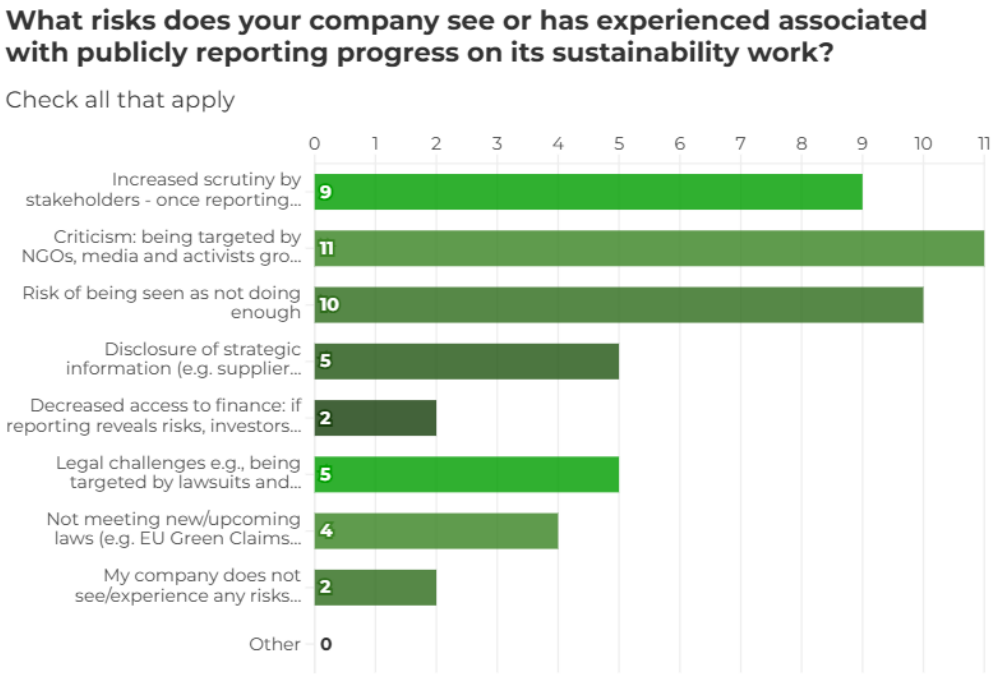


FIGURE 5. COMPANY SURVEY RESPONSE TO RISKS OF PUBLIC REPORTING ON SUSTAINABILITY LINKED MATTERS.

"Transparency is perceived as risky by companies—especially in media environments that often punish disclosure rather than reward it. We need to reduce the perceived risk of accountability by reframing transparency as learning, progress, and trust-building rather than exposure."

"Companies' resistance [to transparency] is often driven by perceived commercial sensitivity, political risk, and internal risk management, rather than evidence of wrongdoing."

"Examples like some companies' vessel disclosure and public bycatch audits show that transparency can be rewarded by NGOs and civil society when framed as leadership rather than perfection"

"Disclosure should shift accountability from being focused on performance alone to honesty about risk and engagement with improvement"

"Sustainability leadership delivers reputational benefits and risk mitigation, but no consistent price premium, volume security, or preferential market access. Companies that invest heavily in improvement therefore bear higher costs while competing with less ambitious actors facing few consequences."

"The current accountability systems often penalize companies that disclose more while allowing less transparent competitors to avoid scrutiny."

Traceability vs. transparency

Limited traceability remains a central obstacle to credible reporting and transparency. Many companies, especially downstream retailers, lack the systems required to accurately track whether seafood is responsibly

sourced beyond their Tier 1 suppliers. As a result, data gaps and unclear sourcing information persist. Traceability and transparency are closely related because the credibility of information transparently shared will depend on the quality of traceability.

"Traceability (and transshipment) are structural accountability barriers in seafood supply chains."

Reporting standards and metrics

There is general a lack of agreement on what companies should be reporting. Jouffray et al. 2025, looking at corporate disclosure across ocean sectors, found that the seafood sector mostly reported on removal of biomass, energy utilization and pollution while reporting on alteration of habitats, non-native species and end-of-life was more limited. Across all ocean sectors, **they found 443 different indicators used to measure environmental impacts** with the vast majority being used to measure energy utilization and pollution. Only 16% of these indicators addressed biodiversity-related impacts such as habitat alteration, biomass removal or non-native species. They note that the seafood sector uses the largest number of indicators (122). This shows the struggle to standardize key information to be disclosed. Moreover, their analysis suggests that a unified ocean-focused (within but also across ocean sectors) reporting framework is still far off. Significant gaps exist as companies often fail to report on impacts highlighted by scientific research, use inconsistent indicators even within the same sector or company, and rely on a fragmented landscape of disclosure systems. Indeed, there are many different reporting frameworks and platforms developed by NGOs, pre-competitive and multistakeholder platforms that are used to report against their goals and objectives. Moreover, retailers also have their own reporting requirements from seafood suppliers. However, these tools do not all align in terms of the indicators and metrics being used and therefore do not lead to standardized disclosures. **As a result, companies often do not know what to report**, how to measure their progress, or what benchmarks to use. Greater alignment on metrics is therefore needed.

Two seafood specific global sustainability reporting standards have emerged in recent years, namely GRI's Sector Standard for Agriculture, Aquaculture, and Fishing (GRI 13) released in 2022 (effective January 2024) and TNFD's additional sector-specific disclosure metrics and related guidance for the fishing and aquaculture sectors, released in January 2025 and June 2024 respectively. While both documents are disclosure standards, they are organized and structured differently. The GRI standard is a mix or qualitative (e.g., policies in place) and quantiative disclosure (e.g., % of volume sourced from certificed fisheries). Whereas the TNFD has focused on developing quantitative metrics related to various impacts (e.g., water withdrawal and consumption in cubic meters). The reason for this is that the TNFD disclosures are meant to meet expectations of financial institutions who are trying to quantify their nature related risks, impacts and opportunities. There are several differences between GRI and TNFD approaches. For instance, GRI is focused on impact materiality and looks environmental and social topics e.g., rights of indigenous people, child labour etc. Whereas TNFD include both impact and financial materiality and is only focused on biodiversity related impacts. In other words, the GRI standards is used for ESG reporting whereas TNFD is used for more detailed nature risks management and disclosure. This means that they are compatible and not competing. The users of each standard can overlap but also have differences. The GRI standards are widely used by companies of all sizes and are common to guide the preparation of sustainability reports. Whereas the TNFD standards are used by financial institutions and companies in nature-intensive industries such as aquaculture and fisheries, with the aim of integrating the use of those standards into risk management and financial disclosures. In other words, GRI provides broad sustainability reporting standards focused on outward impacts, while TNFD provides a nature-specific, risk-oriented framework that helps organisations understand and disclose how nature affects them and how they affect nature.

"The role of TNFD is really making clear what corporates and financial institutions should be reporting on… so that users of those reports can compare easily and incentivise good behaviour."

With regards to uptake of reporting standards by the seafood sector, 4 seafood companies (Nissui, The Raphael Fishing Company, Maruha Nichiro, MOWI and Grieg Seafood) are listed as early adopter on the TNFD website (meaning they have a TNFD aligned disclosure commitment). In addition, 17 food retailers and distributors are also listed as early adopters on the TNFD website but it is not specified which standards they use and whether they plan to use the seafood guidance. The Hilton Foods Group is also listed as an early adopter. With regards to GRI, there is no global repository of companies using the standard. Beyond seafood, Jouffray et al. found that no single reporting framework dominates, with 36 of 80 firms using GRI and just 21 reporting to CDP. Our company survey showed that companies either do not use a reporting standard, those that do reported using TNFD, GRI, IFRS, TCFS and SASB or a mix of those. (Figure 6).

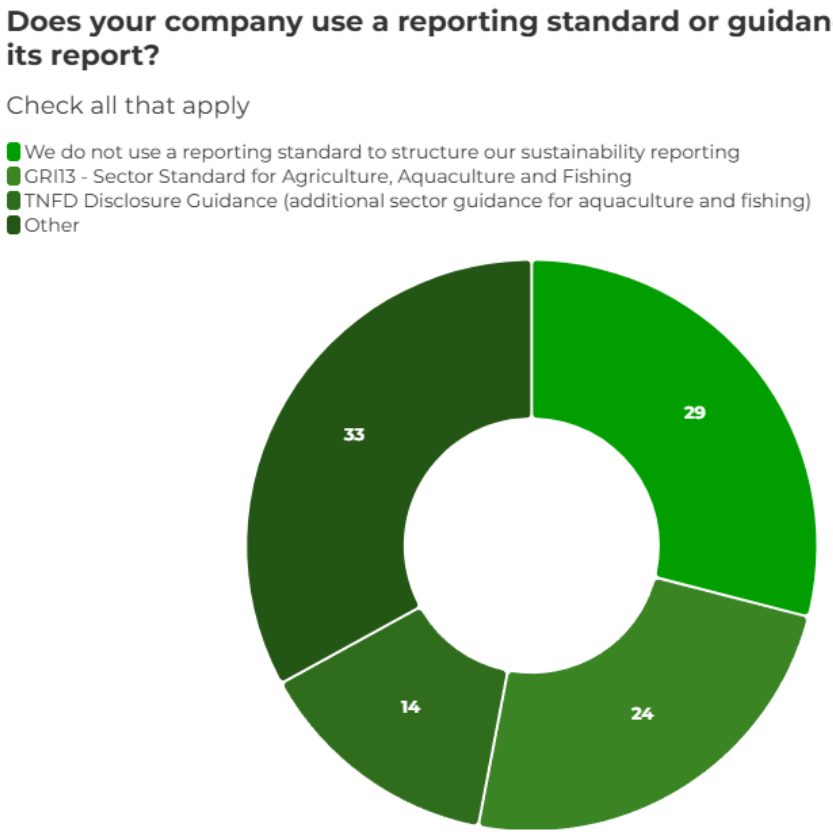


FIGURE 6. COMPANY SURVEY RESPONSES ON THE USE OF REPORTING STANDARDS. OTHER: IFRS BY ISSB, TCFS, SASB.

In addition to the GRI and TNFD frameworks, which are seen as appropriate mostly for large and publicly traded companies, the market commitment evaluation framework (MCEF) was developed by participants of the NGO Tuna Forum and aims to be more accessible to a larger number companies, especially smaller and/or privately held companies. The MCEF aims to bring more alignment in commitments and reporting. The goal is to enable all sector players to utilize the same metrics for tracking progress against key commitments that a) achieve a level of validation required to meet 3rd party verification and b) are broadly accepted by civil society orgs and focuses largely on environmental topics at the moment. In other words, the MCEF aims also to align reporting across seafood companies.

Reporting standards & frameworks: insights & recommendations

- **There is growing transparency and public reporting but certain parts of the sector still remain very opaque**. Reporting across companies and multi-stakeholder initiatives has increased greatly over the past 20 years but big parts of the industry are not reporting, including companies that make commitments.
- **The business case for transparency and public reporting could be strengthened** by putting greater value on transparency (while also rewarding progress) as it builds trust with stakeholders and supports learning-based dialogue. Moreover, many companies are not reporting anything and still getting market access. That being said, strengthening incentives for transparency and reporting must take into account that these will vary depending on certain company criteria (e.g., public vs. privately held, consumer facing, small or large etc.).
- **There is limited alignment on the metrics used to measure progress**, especially by companies. Therefore there is an opportunity for stakeholders from buyers to regulatory, from NGOs to financial institutions to come together and agree on a set of shared metrics to measure progress. This does not mean that these stakeholder need to expect the same level of performance but least measure performance the same way.
- **Emerging seafood specific reporting standards** are an opportunity bring more alignment (GRI, TNFD, MCEF), which in turn allows us to measure progress in a common way. This alignment should also consider how other ocean sectors are measuring impact and progress. Companies must be included companies in the development and/evolution of reporting metrics and indicators to ensure buy in.

Step 4: Research and analysis

To interpret the growing volume of information that companies disclose, there is a need for independent third parties to evaluate corporate performance and impacts. Such evaluations help companies and their stakeholders understand how individual firms affect people and the planet, and they enable comparisons over time, across peers, and against global expectations. These assessments take many forms—including benchmarks, ratings, and indices—but they can also arise from investigative journalism or targeted research conducted by civil society groups. Today, most large companies are assessed by commercial ESG rating providers, primarily for use by financial institutions with investments or other financial exposures to these firms. In recent years, however, a growing number of organisations have emerged that aim to make these evaluations freely accessible to the public.

Most research and analysis on companies' sustainability performance are carried out by commercial research providers, often referred to as 'ESG data providers' or 'ESG rating providers'. However, the majority of data on companies' performance is commercial and proprietary, and therefore not available to the wider group of stakeholders. ESG rating providers focus primarily on the needs and interests of financial institutions and mostly prioritise issues in their assessments that pose risks to companies' financial performance, not the impact these companies have on societies or the planet. This means that most current ESG data and ratings are of limited value to the corporate accountability process as they give an incomplete picture of the full impact of companies. The transparency offered by most ESG rating providers on their methodologies and rating processes is also very limited. Especially as some of these providers do not publish any information about their scoring methods, and those that do, often only cover their general approach to ratings. On top of this, there is often limited information on the sources of data they rely on for their assessments, and limited information on how data sources such as press information or allegations are factored into their ESG ratings. In this section we looked at various forms of research and analysis of corporate performance which have been produced and how they fare against the following criteria (Table 3):

- Freely accessible (i.e., transparency of the results)
- Methodological transparency
- Repetition and frequency of assessments over time, to allow for progress assessment
- Independency
- Alignment with global agendas

We found that, since the early 2000s, several organizations have conducted assessments of companies in seafood supply chains evaluating their social and environmental performance and that meet the above criteria to varying degrees. We identified 3 broad categories of assessments that are publicly available and aim to drive greater corporate accountability and transparency in the seafood sector namely 1) Benchmarks and 2) Investigative reports and 3) Certification. We did not include the progress reports published by precompetitive platforms (which sometimes includes individual company progress) as these are not seen as strictly independent.

	Organization	Report	Type	# iterations	Frequency	Years reporting	Status	Public methodology	Consultation on the methodology	Public results
1	**Bloom**	Tetes de gondoles et queues de poisson	Benchmark	1	NA	2013	1 iteration	No	Unknown	Yes
2	**Greenpeace**	2017 Tuna Shopping Guide	Benchmark	1	NA	2017	Discontinued	Survey questions	Unknown	Yes
1	**BHRRC**	All at Sea	Benchmark	1	NA	2021	1 iteration	Survey questions	Yes but not public	Yes
2	**Bloom**	Willfull ignorance (Tuna)	Benchmark	1	NA	2023	1 iteration	Yes	Unknown	Yes
3	**World Benchmarking Alliance**	Ocean Benchmark	Benchmark	1	NA	2026	1 iteration	Yes	Public	Yes
4	**Greenpeace**	Carting Away the Oceans	Benchmark	10	Annually	2008-2018	Discontinued	Yes	Unknown	Yes
5	**Greenpeace**	Sea of Distress	Benchmark	2	NA	2016 -2017	Discontinued	Broken link	Unknown	Broken link
6	**Oxfam**	Supermarket scorecards	Benchmark	4	Annually	2018- 2022	?	Yes	Unknown	Yes
7	**FAIRR**	Protein Index	Benchmark	5	Annually	2018-2025	On-going	No	Unknown	Yes but not in detail
8	**SeaChoice**	Seafood Progress	Benchmark	5 (?)	Annually	2018-2025	Discontinued	Yes	Unknown	Yes
9	**World Benchmarking Alliance**	Seafood Stewardship Index (SSI)	Benchmark	3	Biannually	2019-2023	Discontinued	Yes	Public	Yes
10	**Greenpeace**	High Cost of Cheap Tuna	Benchmark	3	Annually	2022-2024	On-going	Yes	Unknown	Yes
11	**FAIRR**	Seafood Index	Benchmark	1	TBD	NA	To be published in 2026	Unknown	Unknown	NA
12	**EJFoundation**	Blood and Water - Human Rights abuse in the global seafood sector	Investigative report	NA	NA	2019	NA	NA	NA	NA
13	**EJFoundation**	Trapped at Sea: Exposing North Korean forced labour on China's Indian Ocean tuna fleet	Investigative report	NA	NA	2025	NA	NA	NA	NA
14	**EJFoundation**	Tide of Injustice: exploitation and illegal fishing on Chinese Vessels in the Southwest Indian Ocean	Investigative report	NA	NA	2024	NA	NA	NA	NA
15	**The Financial Times**	The dark truth behind supermarket tuna	Investigative report	NA	NA	2025	NA	NA	NA	NA
16	**Greenpeace**	Fake my catch: the unreliable traceability in our Tuna Cans	Investigative report	NA	NA	2022	NA	NA	NA	NA

17	**Greenpeace**	Netting Profits, Risking Lives: The Unresolved Human and Environmental Exploitation at Sea	Investigative report	NA	NA	2024	NA	NA	NA	NA
18	**Greenpeace**	FORCED LABOUR AT SEA: The case of Indonesian Migrant Fishers	Investigative report	NA	NA	2021	NA	NA	NA	NA
19	**Greenpeace**	CHOPPY WATERS: Forced Labour and Illegal Fishing in Taiwan's Distant Water Fisheries	Investigative report	NA	NA	2020	NA	NA	NA	NA
20	**Oceana**	Never-Ending Voyages: Vessels Spending Years at Sea	Investigative report	NA	NA	2024	NA	NA	NA	NA
21	**Oceana**	Analysis Finds Americans Are Eating Seafood from Countries with Track Records of Crimes at Sea	Investigative report	NA	NA	2023	NA	NA	NA	NA
22	**Outlaw ocean**	Indian Shrimp - a growing goliath	Investigative report	NA	NA	2024	NA	NA	NA	NA
23	**Outlaw ocean**	China: the superpower of seafood	Investigative report	NA	NA	2023	NA	NA	NA	NA
24	**Outlaw ocean**	Subsidizing China's Fishing Fleet	Investigative report	NA	NA	2021	NA	NA	NA	NA
25	**The Guardian**	Revealed: Asian slave labour producing prawns for supermarkets in US, UK	Investigative report	NA	NA	2014	NA	NA	NA	NA
26	**The Guardian**	Seafood company under investigation after allegations of animal abuse	Investigative report	NA	NA	2019	NA	NA	NA	NA
27	**The Guardian**	The hidden cost of your supermarket sea bass	Investigative report	NA	NA	2025	NA	NA	NA	NA
28	**Global Sustainable Seafood Initiative**	Global Benchmark Tool	Benchmark	NA	NA	NA	NA	Yes	Yes	Yes

TABLE 3. LIST OF REPORTS AND BENCHMARKS TAKEN INTO ACCOUNT FOR THIS ANALYSIS.

Note 1: For certification schemes, we did not look at each individual certification schemes but rather looked at the Global Sustainable Seafood Initiative (GSSI) benchmark tool which sets requirements for seafood certification schemes. In other words, we used the GSSI benchmark requirements as a proxy for understanding how certification schemes comply with the criteria above, given that most major seafood certification schemes used have be found compliant with the GSSI core requirements (e.g., MSC, ASC, Global G.A.P. BAP etc.).
Note 2: this is an illustrative and non-exhaustive list of benchmarks and investigative reports.
Note 3: Companies in seafood supply chains that take part in pre-competitive and/or multistakeholder sustainability initiatives (e.g., ISSF, GTA, SSC) are also increasingly required to report back on their contribution to the collective goals and/or codes of conduct. In certain cases, these assessments are audited and made public (e.g., ISSF audits on member companies). However, in most cases, this is not the case with progress or impact reports either reporting on the collective, rather than individual performance or not based on an independent audit or simply not made public.

Accessibility and transparency of results

We found that there are a number of freely accessible reports and benchmarks that assess social and/or environmental performance of the private sector in the seafood sector. One exception is the FAIRR Protein Index which looks at land- and ocean-based protein companies (FAIRR is currently developing a Seafood Index) which only publishes high level results and provides more detailed results and analysis to its members (financial institutions), though the FAIRR membership is free of charge. However, there is variation in the granularity of the published benchmark results. Some publish individual company assessments, including specific indicator level scores and evidence used (e.g., Oxfam, WBA, BHRRC). Meanwhile, others publish summary of performance without publishing detailed breakdown of the assessment (e.g., Greenpeace, FAIRR).

When it comes to certification scheme owners and transparency of certification audit reports, the Global Sustainable Seafood Initiative (GSSI), an entity that benchmarks and recognizes certification schemes that are aligned with the FAO guidelines for seafood certification, has several requirements in place for audit report transparency. The first one is around *availability of the draft audit report during the audit process*. One way (among others) to meet this requirement is to make *some* information publicly available and subject to stakeholder input (B.2.09). However, this is not strictly required and can be met through a non-public stakeholder input process. Related to and in addition to this first requirement, the GSSI has a supplementary (i.e., optional) component (B.2.09.02) requiring certifications scheme owners to demand auditing bodies to make a draft audit report subject to a public comment period prior to the certification decision. The second requirement by the GSSI that links to transparency is the public availability of the *final audit report* after certification (B.2.13 and B.2.14) which requires certification scheme owners that apply to fisheries make *full audit reports* available online or upon request whereas those that apply to aquaculture have to make the *summary audit reports* publicly available. Finally, most investigative reports are also freely available except for those that are published by paid media (e.g., the Financial Times).

Transparency of the assessment methodology

In terms of transparency of the methodology (most relevant for benchmarks and certification), **not all benchmarks have made their methodology fully transparent.** For instance, Greenpeace publishes the questionnaire they send to the companies assessed and how many points each questions gives. However, they do not disclose how the answers are assessed i.e., what is considered meeting the expectation. Similarly, FAIRR, BHRRC, Oxfam, SeaChoice and Bloom publish a basic methodology in their reports. These methodologies are often published at the same time as the report. The World Benchmarking Alliance publishes the methodologies for its benchmarks prior to the benchmarking process. However, the scoring guidelines (how company information is considered against the various indicators) is published at the same time as the benchmark results. Additionally, it is not always clear to what extent stakeholders (including companies) get to input into benchmarking methodologies. As far as we could see, only the World Benchmarking Alliance subjects its methodology to a public consultation process. Certification scheme owners (at least those that are recognized by the GSSI) have the strictest requirements around transparency in standard-setting as the GSSI requires that scheme owners ensures that any affected stakeholders are able to input into the standard setting process (GSSI A.3.06, A.3.09, A.3.12, A.3.13).

Repetition

Even though the accumulation of investigate reports helps highlight gaps and issues in the sector, they are one off, focused and in-depth reports about a specific issue and therefore do not allow to assess

broader progress in the sector. Therefore, investigative reports were not considered in this section. Benchmarks, on the other hand, are structured assessments, normally repeated over time with (ideally) the same methodology. Most benchmarks have been repeated at least once, and the three benchmarks which have been repeated the most are Greenpeace's Carting Away the Oceans (10 times), FAIRR's *Protein index* (5 times) and Seachoice's *Seafood Progress* (5 times). Greenpeace's *High Cost of Cheap Tuna* and WBA's *Seafood Stewardship Index* (SSI) were both conducted 3 times. The SSI was replaced by the Ocean Benchmark, and the *High Cost of Cheap Tuna* benchmark is expected to continue. Several benchmarks were conducted only once or discontinued after 2 iterations, which limits their impact greatly. Based on this overview, **there seems to be a lack of continuous, global seafood benchmark(s)** since Greenpeace ended its annual *Carting Away the Oceans* benchmark in 2018 and SeaChoice's Seafood Progress was discontinued in 2025. This raises the question as to why that is e.g., the lack of continuous funding available to fund these assessments over a long period of time.
When it comes to certification schemes, certification is typically valid for up to 5 years and certified entities usually have to undergo yearly checks (and can be subject to unannounced audits).

Independency

None of the benchmarks reviewed in this report are funded by corporates and therefore can be considered independent. Government and philanthropic funding are key to ensure this independence is maintained.

Alignment with global agendas

Certification standards that are recognized by the GSSI are meant to be aligned with the FAO Code of Conduct for Responsible Fisheries (CCRF) and the FAO guidelines for fisheries and aquaculture certification. In 2025, the FAO released its guidelines for sustainable aquaculture, with which the GSSI will likely work to align itself on during the next benchmark revision process. Similarly, the Consumer Good Forum Sustainable Supply Chain Initiative (SSCI) social benchmarks, which verified compliance of social certification schemes (include seafood ones for vessels and processing plants) were informed by global norms such as UN's Guiding Principles on Business and Human Rights, OECD Guidelines for Multinational Enterprises and the FAO Voluntary Guidelines for securing small-scale fisheries. This means that certification standards that have been recognized by SSCI (e.g., Global Seafood Alliance and the FISH standard) align to some extent with those global agendas.

It less explicit how the various benchmarks considered in this analysis aligned with the global agendas and we did not conduct a detailed benchmarking exercise to evaluate this alignment. However, it seems like only WBA's seafood and ocean benchmarks make explicit reference to the Sustainable Development Goals and Paris Agreement Goals. However, that is not say that there is alignment given that most benchmarks look at globally relevant issues such as sustainable fisheries management, human rights, antibiotic use and climate for which global norms and sometimes goals already exist. In the case of benchmarks, it would therefore be interesting to look at this in more detail to ensure the seafood sector is contributing to global goals where these have been clearly defined.

Company scope

Historically, the majority of benchmarks and investigative reports have tended to focus on large public facing companies such as retailers and brands (Table 4). Many of those reports also focus on companies headquartered in the United- States (Greenpeace's *Carting Away the Ocean* or *Tuna Shopping Guide*), Canada (SeaChoice) and to a lesser extent Europe (Bloom, Oxfam). Greenpeace also conducted 2 iterations of a benchmark on 15 US-based foodservice companies (*Sea of Distress)*. Investigative reports

do not necessarily target a specific company or set of companies however they often try to link on the ground issues that are reported on to consumer-facing companies.

More recently, benchmarks have also assessed mid-supply chain companies, some of them public facing, some not. For instance, FAIRR's protein index assesses farmed protein companies including several aquaculture companies and FAIRR will soon release a Seafood Index in 2026, also looking at mid-chain companies. Similarly, the World Benchmarking Alliance's Seafood Stewardship Index assessed 30 seafood companies from feed producers, processors, brand owners as well as vertically integrated companies. In 2025, Planet Tracker also released an analysis of the transparency of 30 tuna fishing companies (*Tuna Turner*). However, some investigative reports also target non-public facing companies such as Greenpeace reports targeting FCF and the Guardian report focus on Cooke Aquaculture.

The difference in company scope largely reflects the audience of the benchmarks or rankings, with benchmarks focusing on brands and retailers targeting a more public and consumer audience and the benchmarks assessing mid-chain companies tend to target financial institutions and policy makers.
The seafood sector is a very fragmented sector, made of a few large companies and many medium and small companies. Assessments to date have focused on large seafood companies and brands as well as food retailers, who are seen as market gatekeepers. This makes sense given that consumers and financial institutions are the main intended audience and users of those assessments. However, this means that a large part of the sector remains unassessed and therefore not accountable, at least not publicly. Moreover, primary producers (fishing and/or aquaculture producers) have been most subject to assessments of their social and environmental performance (and therefore accountable) through the demand for certified products. Lastly, certain parts of the seafood sector such as recruitment agencies have not been subject to any form of assessment and accountability despite their important role in ensuring human and worker rights are respected. This raises the question of "which companies are most responsible and accountable and therefore should be subject to public performance assessments"?

	Organization	Report	Company scope	Geography	# companies	Species scope	Themes
1	**Bloom**	Tetes de gondoles et queues de poisson	All seafood	France	6	Mixed	Environmental
2	**Greenpeace**	2017 Tuna Shopping Guide	Brands	US	20	Tuna	Environmental
1	**BHRRC**	All at Sea	Retailers, producers, processors, brands	Global	34	Tuna	Social
2	**Bloom (Africa)**	Willfull ignorance (Tuna)	Retailers	Europe	36	Tuna	Social & environmental
3	**World Benchmarking Alliance**	Ocean Benchmark	Producers, processors, traders & retailers	Global	27	Mixed	Social & environmental
4	**Greenpeace**	Carting Away the Oceans	Retailers	US	22 - list changed over the years	Mixed	Environmental
5	**Greenpeace**	Sea of Distress	Food service companies	US	NA	Mixed	Social
6	**Oxfam**	Supermarket scorecards	Retailers	Europe	12	Not seafood specific	Social
7	**FAIRR**	Protein Index	Producers & processors	Global	60	Aquaculture	Social & environmental
8	**SeaChoice**	Seafood Progress	Retailers	Canada	6 to 9	Mixed	Social & environmental
9	**World Benchmarking Alliance**	Seafood Stewardship Index (SSI)	Producers, processors & traders	Global	30	Mixed	Social & environmental
10	**Greenpeace**	High Cost of Cheap Tuna	Retailers & brands	US	16	Tuna	Social & environmental
11	**FAIRR**	Seafood Index	Unknown	Global	Unknown	Unknown	Unknown
12	**EJFoundation**	Blood and Water - Human Rights abuse in the global seafood sector	Sector overview	Global	NA	Mixed	Social
13	**EJFoundation**	Trapped at Sea: Exposing North Korean forced labour on China's Indian Ocean tuna fleet	NA	North Korea	NA	Mixed	Social
14	**EJFoundation**	Tide of Injustice: exploitation and illegal fishing on Chinese Vessels in the Southwest Indian Ocean	NA	Indian Ocean	NA	Mixed	Social
15	**The Financial Times**	The dark truth behind supermarket tuna	Retailers & brands	UK	NA	Tuna	Social
16	**Greenpeace**	Fake my catch: the unreliable traceability in our Tuna Cans	FCF, Bumble Bee	Taiwan, US	NA	Tuna	Social & environmental
17	**Greenpeace**	Netting Profits, Risking Lives: The Unresolved Human and Environmental Exploitation at Sea	FCF, Bumble Bee	Taiwan, US	NA	Mixed	Social & environmental

18	**Greenpeace**	FORCED LABOUR AT SEA: The case of Indonesian Migrant Fishers	NA	Indonesia	NA	Mixed	Social
19	**Greenpeace**	CHOPPY WATERS: Forced Labour and Illegal Fishing in Taiwan's Distant Water Fisheries	Fishin vessels	Taiwan	NA	Mixed	Social & environmental
20	**Oceana**	Never-Ending Voyages: Vessels Spending Years at Sea	NA	NA	NA	Mixed	Social
21	**Oceana**	Analysis Finds Americans Are Eating Seafood from Countries with Track Records of Crimes at Sea	NA	NA	NA	NA	Social
22	**Outlaw ocean**	Indian Shrimp - a growing goliath	Processors, retailers, importers	India	NA	Shrimp	Social
23	**Outlaw ocean**	China: the superpower of seafood	Processors, retailers, importers	China	NA	Mixed	Social & environmental
24	**Outlaw ocean**	Subsidizing China's Fishing Fleet	NA	China	NA	Mixed	Social & environmental
25	**The Guardian**	Revealed: Asian slave labour producing prawns for supermarkets in US, UK	Retailers	Thailand	NA	Mixed	Social
26	**The Guardian**	Seafood company under investigation after allegations of animal abuse	Cooke	Canada	NA	Salmon	Environmental
27	**The Guardian**	The hidden cost of your supermarket sea bass	Retailers	Senegal	NA	Seabass	Social & environmental
28	**Global Sustainable Seafood Initiative**	Global Benchmark Tool	Producers (indirectly)	Global	NA	Mixed	Environmental

TABLE 4. SCOPE OF COMPANY AND SECTORAL ASSESSMENTS.

Research & analysis: insights & recommendations

- **Most benchmarks, certification reports and investigative reports listed here make their results available**. However, there is variation in the level of details of the results of benchmarks, which can sometimes limit its usability for certain stakeholders.
- **The scope of most of the research & analysis focus on north American and European value chains** – from buyers to producers.
- **Methodology transparency varies and alignment with global goals is not always explicit**: similar to the results, there is variation in the level of detail to which benchmark methodologies are made available and lack of clarity in terms of how these methodologies were developed, including which stakeholders were consulted and how they align with global standards and agendas. This is not the case for certification which, through the GSSI (and SSCI) benchmarks, are required to aligned (at least to some extent) with global norms.
- **Lack of continuous seafood specific assessments and the rise of investigative reports**: only very few benchmarks have been repeated several times over a long period of time and now these have been discontinued. In addition, methodologies sometimes significantly change between benchmarks which limits stakeholders' ability to assess progress overtime. Since 2020, it seems like there has been a slowdown in the production of benchmarks (i.e., structured systematic and repeated assessments) of companies in seafood supply chains with a couple of exceptions. On the other hand, there seems to have been a growing number of investigative reporting, with many focusing on human rights issues in the seafood sector.
- **Financial institutions as a growing audience for assessments:** until recently, many assessments and reports had been targeting consumers as the primary audience and as a leaver for driving corporate accountability. However, it seems like there is growing attention to create assessments geared towards financial institutions (e.g., WBA's Seafood Stewardship Index, Planet Tracker reports, FAIRR's upcoming Seafood Index).
- **A large part of the sector remains unassessed and therefore to a large degree unaccountable:** the seafood sector is highly fragmented, with a few large companies and many smaller ones, yet assessments largely target major brands and retailers because they influence consumers and investors. This leaves much of the sector—especially medium, small, and upstream actors—unassessed and publicly unaccountable. Primary producers face the most scrutiny through certification demands, while others, such as recruitment agencies, face none despite their role in protecting workers' rights. This raises the question of which companies should bear responsibility and undergo public performance assessments.

Step 5: Stakeholder and regulatory actions

Evaluation of the performance and impacts of companies can be used by different stakeholders like investors, civil society organisations, consumers and even peer companies to take informed actions. From investing decisions to purchasing choices, and from public campaigns and social movements to one-on-one dialogue with businesses – the range of actions varies greatly. The actions that stakeholders take or do not take, in response to companies' performance and behaviour in the context of the global agendas, determine the extent to which the impact of companies on people and planet becomes consequential to them. The degree in which different stakeholders can make it consequential to companies to a large degree determines how strong the accountability process is. Consequential means that companies that lead and make positive progress are rewarded and those that are lagging behind are incentivized to make positive progress. Therefore, companies must be able to trust that their key stakeholders will reward progress and penalize lack of progress in a fair manner.

We identified 3 levers that are activated by stakeholders to shape corporate accountability in the seafood sector. The first one is the market, through the purchasing power of consumers, driving accountability inside the supply chain. The second is access to capital by creating conditions to access finance, grounded in how different sustainability issues are linked to risks and opportunities. A third one is regulatory action through stricter regulations and policies both in importing and producing countries. While we describe those levers separately, they of course work in concert with each other. We also reflect on the role of accountability systems within partnerships and collaborative initiatives such as pre-competitive collaborations and corporate-NGO partnerships.

"This is a collective action problem. Every lever has to be pushed—consumers, retailers, finance, governments, NGOs—but no one of them is going to be sufficient on its own."

Even though NGOs are not presented here as a lever in and of itself, NGOs often play a key role in activating those levers. For example, NGOs play a key role in creating campaigns, building scorecards (e.g., retailer rankings), catalysing demand for sustainable products and convert investigative findings into consumer-facing narratives. Without such mobilisation, consumer purchasing power would be diffuse and unstructured. Similarly, NGOs often expand the scope of what finance considers "material" through research and capacity building, shaping investor risks frameworks. NGOs also advocate for policy reforms and participate in or scrutinize collaborative platforms. As a result, the strength of accountability in seafood is closely linked to the capacity, funding stability, and strategic alignment of civil society actors.

Lever 1: the market – increasing consumer demand for sustainable seafood

Consumers have been a key lever activated by NGOs (e.g., Monterey Bay Aquarium, WWF, Greenpeace, Oceana, EJF, Oxfam, SeaChoice, Ocean Wise etc.) to drive **voluntary** environmental improvements in seafood supply chains. This lever is activated in various ways including retailer and brand rankings, consumer awareness campaigns around specific species or fishing methods, consumer guides and consumer facing labels. As a result, there has a been a growing willingness to pay for sustainable seafood products. For instance, MSC's 2024 Global Seafood Consumer perception survey showed that 91% of consumer worry about the state of the world's ocean, 64% feel that the choices they make about eating seafood make a difference to ocean health. A 2024 meta-analysis on consumer willingness to pay for sustainable seafood showed that consumers globally are willing to pay more for environmentally friendly seafood, although that definition differs depending on the market (e.g., organic, local, MSC certified etc.).

Rankings of retailers and brands and name and shame campaigns ("the stick") have also been developed and used by NGOs to raise public awareness and increase consumer demand for sustainable and responsible seafood products. Similarly, investigative reports play an important role in raising public awareness about certain issues (especially egregious or "emotional" ones such as animal welfare, forced labour, human trafficking, impacts on marine mammals). Investigative reports can also create reputational risks for companies if found to be linked to negative impacts on the water. While name and shame campaigns in the late 1990s and 2000s focused on environmental issues, today these tend to focus more on social issues. As the sustainable seafood movement matured, it has moved away from ranking and name and shame campaigns towards other approaches while the socially responsible movement is still largely focused on this approach to incentive companies to take action beyond regulatory requirements.

"Highlighting the issues in loud ways, in public ways - that confrontation has helped move companies"

"Reputation and brand risk are the fastest and most effective levers for change"

However, there are limitations to the name and shame approach. Firstly, the impact can be short term. For example, investigative reports can lead to public outrage which often fades away fairly quickly and does not always lead to structural change in and of itself. "Shaming" works best when the target values its public image. This means that this approach can only work when targeting large public facing companies, leaving large part of the industry unaccountable. The methodologies used and therefore the results of benchmarks can be challenged. For example, methodologies can be seen as biased or results seen as not accurate if the information used is incomplete (e.g., only using publicly available information). Lastly, name and shame may have the opposite effect and lead companies to "resist" rather than be open to change. Therefore, rankings and name and shame campaigns best work when sustained over time and paired with other approaches and levers to engage companies.

"Rankings tend to reinforce engagement with top performers, while laggards rarely improve, creating a skewed accountability dynamic."

In addition to rankings, NGOs have led **campaigns to educate consumers** on the impacts of certain fishing and fish farming methods (i.e., more focused on discerning more sustainable species and methods of production rather than shaming certain brands or retailers). Alongside those campaigns, NGOs created tools for consumers to more easily find sustainable seafood products (e.g., consumer guides, product logos). Alongside those consumer tools, Chief among those tools is **certification and associated consumer facing logos**. Since the 2000s, there has been an increase in the development of various sustainable seafood certifications and consumer facing logos for both the fisheries and aquaculture sectors. While certification can help inform consumer choice and thus provide incentives for producers to become certified, it also has a number of limits in driving change globally including the cost of certification and uneven consumer awareness and demand for sustainable seafood across markets. The demand for certified seafood is also likely limited to some extent i.e., not all consumers will chose to buy certified products as it usually comes at a higher price. Also, a large majority of the consumer facing seafood certification schemes focus on environemental issues. This has lead to concerns about environmental certification potentially obscuring issues not addressed by certification (e.g., labour issues). On the fisheries side, only one consumer facing certification standard also aim to address social issues: Fair Trade USA. However, the market for Fair Trade certified seafood product remains very limited and Fair Trade does not aim to address systemic human rights issues in the seafood sector (e.g., forced labour). Rather, it focuses on bringing more equity into seafood supply chains through the Fair Trade premium. On the aquaculture side, the ASC includes a number of social

indicators in its standard. However, there are limits to the abilty of certification based audits in detecting human rights issues.

“Certification schemes like MSC have moved the needle and raised awareness but they place too much responsibility on consumers and allow unsustainable products to remain on the market.”

"Name and Shame" Campaigns	Primary Target	Main Issues
Greenpeace vs. Thai Union (2015–2017)	Thai Union	Forced labour; IUU fishing in tuna supply chains
Associated Press "Seafood from Slaves" (2015)	Walmart, Costco, Kroger	Forced labour; human trafficking
Greenpeace vs. FCF & Bumble Bee Foods (2023)	FCF, Bumble Bee	Forced labour; human trafficking
Greenpeace vs. Bumble Bee Foods (2012–2014)	Bumble Bee Foods	Unsustainable tuna (FADs, bycatch)
Greenpeace vs. John West UK (2015)	John West	Destructive tuna fishing methods
Oceana – Seafood Fraud (2011–present)	Restaurants & retailers	Seafood mislabelling; fraud
Greenpeace vs. Pacific Andes / China Fishery (2013–2016)	Pacific Andes	Overfishing; opaque ownership
Greenpeace vs. Carrefour (2010s)	Carrefour	Unsustainable tuna sourcing
Human Rights Watch – Thai Fishing industry (2018)	Thai fishing sector & regulators	Forced labor; trafficking
Environmental Justice Foundation "Protect our catch" (2025)	Bottom trawlers	Bottom trawling
Greenpeace Tuna Retailer Scorecard ("High Cost of Cheap Tuna")	U.S. retailers	Tuna sustainability and labour practices
Greenpeace "Carting Away the Oceans (CATO)" Series (2008-2010)	U.S. retailers	seafood sustainability; IUU fishing and labour abuses
Oxfam Supermarket Scorecards (2018–2022)	Public retailer rankings.	Human rights
True Catch "Name & Shame" (IUU Exposure) - current	Companies, vessels, and countries involved in illegal, unreported, and unregulated (IUU) fishing; maintains a public blacklist.	IUU
Greenpeace "Beyond Seafood / Big Seafood"	Major retailers and brands (e.g., Walmart, Carrefour, Bumble Bee)	Human-rights abuses and unsustainable supply chains.

TABLE 5. EXAMPLES OF NGO LED NAME AND SHAME CAMPAIGNS AND RANKINGS

Consumer awareness campaign/initiative	Description
Seafood Watch (Monterey Bay Aquarium, USA)	One of the most influential global programs (since 1999), providing consumer guides and ratings to shift seafood-buying behavior.
Ocean Wise (Canada)	National campaign helping consumers identify sustainable seafood via labelling and education (since 2005).
WWF-SASSI (Southern African Sustainable Seafood Initiative)	Uses color-coded consumer guides and outreach to promote sustainable choices (est. 2004).
Marine Stewardship Council (MSC) Global Awareness Campaigns	Global consumer awareness efforts backed by the largest seafood perception studies (25k+ consumers in 23 countries).
Aquaculture Stewardship Council (ASC) Global Campaigns	ASC runs multi-country campaigns to raise recognition of responsible aquaculture, including major influencer and multimedia outreach.
Bewuste Visweek / Think Fish Week (Belgium & Netherlands)	Joint ASC-MSC awareness week promoting certified seafood with strong consumer engagement and media activation.
WWF Global Seafood Guides Campaign	Country-specific seafood consumer guides across Europe, Africa, Asia to help shoppers choose sustainable options.
NOAA Sustainable Seafood Consumer Education (USA)	Ongoing U.S. federal consumer education promoting sustainable wild-caught and farmed seafood.

TABLE 6. EXAMPLES OF SEAFOOD SUSTAINABILITY CONSUMER AWARENESS CAMPAIGNS

Lever 2: access to capital

Another lever to drive **voluntary** action by companies is access to capital. A number of NGOs (e.g., MSC, ASC, Planet Tracker, WWF, FAIRR, WBA) have started to focus on finance as a lever for driving sustainability improvements in the seafood sector because it influences how capital is allocated, how risk is priced, and how corporate behaviour is shaped. Indeed, Jouffray et al. (2019) found that there are three main points in the financial system where sustainability criteria could be integrated to influence seafood firms' behaviour: loan covenants (bank lending), stock exchange listing rules and shareholder activism. Banks can embed sustainability conditions into loan agreements. When companies go public, stock exchange set requirements for disclosure, which could include compliance with sustainability standards. Finally, investors owning shared can push sustainability changes by voting, filing resolutions, or pressuring management.

"Investors are the most powerful lever for change in seafood sustainability—often more influential than NGOs, governments, or buyers."

"Stronger engagement from banks, insurers, and financiers—rather than NGOs alone—may be necessary to create meaningful accountability for private companies"

"Even small equity stakes can exert significant pressure, while lenders often have even greater leverage due to concentrated loan exposure and clearer policy conditionality"

There are several drivers that can motivate financial institutions to engage with sustainable seafood related to opportunities (e.g., blue bonds) and risks (e.g., regulatory, market, physical, operational and reputational (UNEP FI Turning the Tide Guidance).

"There are two main drivers of voluntary action by financial institutions: risk management (reputational, market, and physical risks to assets) and opportunity-seeking (blue bonds, blue carbon, nature-based solutions)."

In 2023 and 2024, WWF assessed asset managers and banks approaches to addressing social and environmental risks. The 2023 *Getting Underway* report found that **asset managers have begun to publicly acknowledge biodiversity and natural-capital impacts as material financial risks**, with a growing number formalising these views through dedicated biodiversity policy statements. However, **when it comes specifically to ocean health and seafood-related environmental and social risks, progress remains much slower**. Only a minority of asset managers explicitly reference marine or ocean-related biodiversity risks in their disclosures, and an even smaller group identifies the seafood sector itself as high risk due to its reliance on and impact on biodiversity. **Some movement is beginning to emerge in the form of expectations around credible certifications through public statements**. Only a small number engage specifically with seafood companies, and disclosure on the outcomes or progress of these engagements is non-existent at this stage. This points to a lack of transparency and limited thematic focus on seafood within broader stewardship strategies. Finally, while many asset managers market green or sustainable investment products, only a small fraction explicitly includes seafood within the scope of these funds. This suggests that, **despite broader ESG ambitions, seafood sustainability has not yet been widely integrated into investment product design or portfolio construction**. Overall, asset managers are beginning to act but these actions remain small-scale, fragmented, and insufficiently targeted to meaningfully shift sustainability performance across the seafood sector.

The 2024 *Above Board* report found that progress among banks in strengthening their approaches to sustainable seafood. Five institutions (13% of banks assessed) were found to have made improvements to their expectations for seafood-sector clients. These **banks updated or introduced new seafood-specific policies, position statements, and environmental and social policy frameworks**, resulting in more robust due-diligence processes and clearer expectations for companies operating in the sector. At the same time, there is some momentum around sustainable finance frameworks and blue-labelled financial products that support the seafood industry.

Beyond individual engagements and actions, some financial institutions (especially asset managers) have taken part collective engagement with seafood companies through FAIRR's seafood traceability This engagement brought together 45 investors with a combined US$9.6 trillion in assets.

"Accountability is more likely to emerge through coordinated action rather than individual investor pressure."

Jouffray et al. 2019 highlight the **potential limits of finance as a lever to drive change including the limited reach across the sector** (e.g., small-scale fisheries, small and/or privately held companies). Furthermore, sustainability criteria are still largely absent from standard loan agreements. Stock exchanges rarely require rigorous environmental or labour standards and ESG screening in seafood remains inconsistent, partly due to data and transparency gaps. Therefore, the use of the financial sector as a lever, despite it being strategically promising, remains structurally limited and highly context dependent. Therefore, the financial lever likely works best when companies are internally, large and integrated, when transparency is high, sustainability metrics are credible and when pressure from the finance sector is combined with regulation and civil society action.

"While banks collectively fund much of the seafood sector, individual exposures are too small to generate meaningful leverage or perceived risk"

"Large, diversified institutions often struggle to treat seafood as material; voluntary action remains uneven; and sustaining momentum beyond early adopters is increasingly difficult"

"There is value in broadening the frame from seafood to ocean health more generally, linking seafood, shipping, offshore energy, and tourism to reflect cumulative impacts and better align with how financial institutions assess risk across portfolios."

"Sustainability-linked loans, covenants, and ESG finance remain marginal because they are optional; without regulatory mandates, they produce good PR but do not alter the system"

Lever 3: regulatory action

The first two levers we reviewed are based on voluntary actions. The ultimate lever for companies to make improvement is **mandatory** requirements through regulation. Many stakeholders argue that in some cases, this is the only way to drive improvements and achieve lasting change. This lever is activated by NGOs and in some cases also companies through policy advocacy.

"The ultimate lever to make companies change is setting requirements mandatory by law."

"Everything that is voluntary is not enough… it will only bring some of the companies that really have the drive, but it will not become mainstream for everybody until it's regulated."

"Sadly, the only times I've seen companies truly held accountable is when government mandated it."

"It's too much to expect consumers to sit in the grocery aisle and Google every product. Governments need to step in, so people aren't unknowingly buying products tied to forced labour and environmental destruction."

Sustainable seafood regulation varies significantly by region, reflecting differences in governance capacity, economic priorities, ecological conditions, and market pressures. While global principles such as ecosystem-based management and the precautionary approach are widely recognized, implementation and enforcement differ markedly across Europe, North America, Asia-Pacific, Latin America and the Caribbean, and Africa and the Middle East.

Production level regulations

In **Europe**, sustainable seafood policy is anchored in the European Union's **Common Fisheries Policy (CFP)**. The CFP establishes legally binding catch limits for fisheries operating in EU countries, based on scientific advice and aims to maintain fish stocks at or above maximum sustainable yield levels. Over the past decade, reforms have strengthened monitoring and compliance mechanisms, including electronic vessel monitoring systems, digital catch reporting, and tighter enforcement of the landing obligation designed to reduce discards. The EU also engages in **Sustainable Fisheries Partnership Agreements** with third countries where EU member states conduct fishing operations.

In the **United States**, fisheries are governed primarily under **the Magnuson–Stevens Fishery Conservation and Management Act**, administered by the National Oceanic and Atmospheric Administration (NOAA). This framework mandates science-based catch limits, rebuilding plans for overfished stocks, and the use of regional fishery management councils that tailor measures to specific ecosystems and fisheries. The system is widely regarded as one of the most transparent fisheries governance systems globally. **In Canada**, fisheries are managed under **the Fisheries Act**, which prioritizes conservation, habitat protection, and increasingly, co-management with Indigenous communities.

The **Asia-Pacific** region presents a far more heterogeneous landscape. Advanced economies such as **Japan and Australia** have implemented quota systems and strengthened stock management consistent with maximum sustainable yield principles. However, across much of Southeast and South Asia, fisheries governance must balance sustainability with food security, employment, and export revenue concerns.

On the high seas, Regional Fisheries Management Organizations (RFMOs) coordinate management of shared fish stocks. Many governments in the region are strengthening measures to combat illegal, unreported, and unregulated (IUU) fishing, including vessel monitoring systems, licensing reforms, and improved traceability.

In Latin America and the Caribbean, fisheries governance is shaped by both domestic reforms and international market pressures. Export-oriented sectors—such as shrimp, tuna, and whitefish—often meet stringent sustainability and traceability requirements to access European and North American

markets. Regional fisheries bodies coordinate management of shared stocks, and development banks have increased investment in marine conservation, monitoring infrastructure, and sustainable aquaculture. However, regulatory capacity and enforcement vary widely among countries, and small-scale fisheries often operate with limited oversight.

In **Africa and the Middle East**, sustainable seafood governance is still evolving in many countries, though important regional frameworks are emerging. The African Union has adopted a continental fisheries and aquaculture policy framework to guide reforms and promote sustainable exploitation, food security, and economic development. Sub-regional bodies such as the Benguela Current Commission coordinate ecosystem-based management among Angola, Namibia, and South Africa. Across much of the region, however, limited monitoring capacity and resource constraints hamper enforcement, making IUU fishing a persistent concern. International partnerships and donor-supported programs often play a central role in strengthening governance systems, building scientific capacity, and enhancing surveillance.

Taken together, the global landscape of sustainable seafood regulation reflects a gradual convergence toward science-based management and ecosystem protection, but also persistent disparities in capacity, enforcement, and socioeconomic trade-offs across regions.

Import regulations

Market countries such as the EU, the US and Japan also use market leverage to promote sustainability in seafood supply chains outside of their jurisdiction, through the application of import controls.

"So far, forced-labour import bans have been the most powerful tool we have—especially for negotiating remedy."

"When exports are affected… when there's hard regulation that stops a country or companies from exporting, that really hits them hard and then leads to changes."

In the European Union, the **Corporate Sustainability Due Diligence Directive (CSDDD)**, adopted in 2024 and due for national transposition by 2027, introduces mandatory due-diligence obligations for large EU and non-EU companies. It requires them to identify, prevent, mitigate and remediate human-rights and environmental harms across their own operations and value chains, alongside transition planning and reporting duties. For the seafood sector, this directive is particularly significant: it covers major producers, processors, importers, and retailers selling into the EU, addressing issues from forced labour on fishing vessels to environmental harms such as overfishing and pollution. However, the directive has notable limitations—especially its high company-size thresholds, which exclude SMEs, and uncertainty around the treatment of indirect suppliers like fleets or subcontracted processors. Weaknesses in enforcement and data traceability, combined with implementation delays into 2027–28, also limit its immediate impact.

Complementing this is the **EU Forced Labour Regulation**, adopted in 2024 and entering into force in December 2027. Unlike the CSDDD, this regulation directly bans products made with forced labour from entering or leaving the EU market. It empowers authorities to investigate and withdraw goods where forced-labour risks are substantiated. Seafood supply chains—where risks may arise on vessels or in processing plants—will be directly affected, with firms expected to demonstrate robust traceability and evidence that forced labour is not used. Still, the regulation is reactive rather than preventative: **it does not impose explicit due-diligence obligations and offers limited sector-specific guidance**, leaving smaller suppliers vulnerable without formal support.

The long-standing **EU IUU Fishing Regulation** (in force since 2010) remains central to legality assurance in the seafood sector. It prohibits the import of fishery products linked to illegal, unreported or unregulated fishing and requires catch certificates authenticated by flag states. While vital for driving traceability, its focus is **limited to fishing legality** rather than human-rights or broader sustainability concerns. Integration with newer due-diligence requirements such as the CSDDD or the Forced Labour Regulation remains minimal. EU food-law frameworks (including Regulation 178/2002) require basic "one step forward, one step back" traceability for all food products. While this establishes an essential baseline, it does not guarantee a full chain of custody back to fishing vessels or aquaculture farms and offers little integration with human-rights or environmental due diligence.

Other EU initiatives have more indirect relevance. The **EU Regulation on Deforestation-Free Products** (EUDR)—applicable from 2025—targets commodities linked to deforestation but affects the seafood sector through upstream inputs such as soy or palm-oil-based aquaculture feed.

Looking ahead, **the EU Green Claims and Sustainable Products initiatives**, expected in 2026, will require companies to substantiate environmental claims and to understand the sustainability impacts of their supply chains. This is poised to affect seafood labelling and marketing—especially claims such as "sustainable" or "eco-friendly." Yet these initiatives are still under negotiation, and current voluntary labels remain inconsistent and often unverified.

The **United States** relies on a set of complementary statutes and programs that together define expectations for seafood importers and companies on forced-labour prevention, broader human-rights due diligence, and supply-chain traceability. **Section 307 of the Tariff Act of 1930** prohibits the import of goods produced with forced labour anywhere in the world and is frequently applied to seafood through **Withhold Release Orders** when credible evidence is presented. The **Uyghur Forced Labor Prevention Act** (UFLPA) bars entry of goods mined, produced or manufactured wholly or in part in China's Xinjiang Uyghur Autonomous Region and by designated entities, with seafood designated by the Department of Homeland Security in 2024 as a high-priority sector—raising the evidentiary bar for importers to show that supply chains are free of forced labour. **The Victims of Trafficking and Violence Protection Act (TVPRA)** adds a broader anti-trafficking framework, including potential civil liability for U.S. companies that knowingly benefit from forced labour in their supply chains, extending responsibilities beyond customs compliance.

While primarily a food-safety statute, **the Food Safety Modernization Act (FSMA)** strengthens traceability by requiring importers to maintain robust records, oversee foreign suppliers and document supply-chain controls—foundational infrastructure that supports wider human-rights due diligence. NOAA's **Seafood Import Monitoring Program (SIMP)** adds species-specific catch documentation and chain-of-custody requirements for selected at-risk seafood imports from the point of harvest to U.S. entry, creating a traceability backbone. In parallel, NOAA has finalized import-related provisions under the **Marine Mammal Protection Act (MMPA)**, issuing "comparability findings" for foreign fisheries and, from January 1, 2026, prohibiting imports from fisheries that fail to meet U.S.-comparable protections for marine mammals—signalling a stronger alignment of trade, conservation and market access.

Despite this increasingly assertive framework, important gaps and practical constraints limit effectiveness. **Traceability and monitoring remain uneven in scope**: SIMP currently covers only certain species and typically assures traceability only to the U.S. border rather than consistently to the harvesting vessel at sea; forthcoming FSMA traceability changes (including for processed products) point to uneven sector readiness. Some argue that current import controls still do not reliably block

IUU-fished or unethically harvested seafood, and many importers may lack full visibility of origin, vessel/processing links and supplier verification from harvest through import. There is also a **weak linkage between traceability systems and labour-rights assurance**. Much regulatory emphasis remains on origin and legality rather than on working conditions. Although UFLPA and Section 307 provide powerful levers, they often require strong evidence of forced or state-sponsored labour—hard to obtain for distant-water fleets operating for months at sea with multiple transshipments. This means that traceability, even when present, does not automatically translate into credible labour-conditions due diligence. **Enforcement and resourcing are additional constraints**. Agencies have stepped up activity—for example, DHS's 2024 prioritization of seafood under UFLPA—but systematic inspections and data verification remain difficult given the sheer volume and complexity of global seafood flows. Cross-agency integration among labour/human-rights, fisheries and customs authorities is still maturing. There are **limited explicit mandates for comprehensive, enterprise-level due-diligence programs** that proactively identify and mitigate labour and environmental risks across multi-tier networks.

In sum, the U.S. framework is moving toward tighter control—through import bans (UFLPA and Section 307), targeted traceability (SIMP, FSMA record-keeping), trade-linked labour commitments (USMCA) and conservation-based market access (MMPA)—yet it still falls short of delivering comprehensive end-to-end assurance that seafood entering the market is both legally caught and responsibly produced. Closing the gap will require expanding traceability coverage, more explicitly integrating labour-rights due diligence with legality checks, improving inter-agency coordination and enforcement resourcing, and supporting sector readiness across the diversity of seafood products and supply-chain structures.

Accountability within collaborative platforms and NGO-corporate partnerships

The last "Progress toward Sustainable Seafood – By the numbers" report (2022) found that at the time, with more 90% of the US retail market is covered by partnerships with an NGO or engagements with sustainable seafood precompetitive collaborations. In Canada, five of the top 10 retailers, were found to be engaged in NGO partnerships or sustainable seafood precompetitive collaborations. In Europe, five EU retailers had a partnership with an NGO and/or engaged in a precompetitive collaboration. This growth in partnership and engagement in pre-competitive platforms reflects the need for spaces focused on learning and collaboration, to complement stakeholder accountability actions.

Pre-competitive platforms

The 2022 "Progress toward Sustainable Seafood – By the numbers" found that there were 16 pre-competitive platforms engaging almost 400 companies at the time (up from 250 companies and 16 platforms in 2018). These platforms play an important role in advancing sustainability across the seafood sector by facilitating learning, knowledge sharing and alignment among companies, supporting data harmonisation, and promoting the adoption of best practices. By setting joint goals, these initiatives create space for competitors to collaborate on shared environmental and social challenges, often encouraging improvement commitments without relying on formal enforcement mechanisms. As such, **these collective learning-oriented platforms are crucial and complementary to accountability driven stakeholder actions.**

However, because collaborative platforms are non-binding and voluntary in nature, they have limited enforcement power with their participant or members but depend heavily on individual company action to drive progress. This can create risks of "blue washing," where participation signals commitment without delivering meaningful change, potentially weakening overall impact if accountability and transparency are insufficient.

A growing number of pre-competitive platforms (e.g., ISSF, Sustainable Seafood Coalition, Global Tuna Alliance, SeaBOS) have put in place more internal accountability of its corporate members through audits and reporting requirements. However, this is still not the case across all collaborative platforms and therefore an opportunity to strengthen accountability to avoid "blue washing". This represents a dilemma for many of those platforms with regards to **setting the right balance between setting minimum, requirements of participation while also creating consequences for inaction or lack of meaningful progress.**

"We try to balance credibility, feasibility, and member buy-in—incrementally strengthening accountability within the limits of a voluntary, resource-constrained model."

Another impact on accountability of pre-competitive platforms and which may be underestimated is **peer-pressure or peer-accountability**. For example, a study of the SeaBOS initative suggest that there is some mimicking or peer-to-peer accountability at play when companies get together to work on sustainability ("Tentative observations suggest that SeaBOS members tended to mimic the sustainability practice of their "more successful" peers"). So, beyond learning from each other, and the collective actions companies might take through those platforms, there might also be an "invisible" accountability lever at play through peer-pressure or mimicking.

"Having those annual meetings definitely helps—there's some healthy competition, but also pre-competitive collaboration."

Corporate-NGO partnerships

Several NGOs form partnerships with retailers and/or seafood companies to guide and support them in the development and implementation of their sustainable seafood strategy including the Sustainable Fisheries Partnership, Monterey Bay Aquarium, SeaChoice, WWF, FishWise and Ocean Wise. This 1:1 partnership model in most common in the US and Canada. However, Seafood Legacy has developed a similar model in Japan. Similarly to pre-competitive collaborations, these partnerships are more focused on capacity building and learning rather than on accountability. However, the risk of "blue washing" still exists. Therefore, some level of accountability in corporate-NGO partnerships is necessary. This means that there is a tension between the learning focus of the partnership while ensuring progress is being made. During the interviews, we learnt that the NGOs ensure some level of accountability with business partners by reviewing progress at least annually. If progress stalls for a long period of time, NGOs then consider terminating the relationship.

"Compliance is reviewed through ongoing engagement and annual check-ins, but we deliberately avoid rigid enforcement or public sanctions. Instead, we seek to "meet partners where they are" recognising internal capacity constraints, staff turnover, and shifting priorities. Partnerships can be ended if progress stalls, but quietly and as a last resort."

Some NGOs such as WWF produce so-called partnership reports to demonstrate how the partnership leads to impact and improved corporate practices. For instance, WWF and Bolton produce a joint report yearly since the partnership started in 2018, creating some level of accountability of the partnership.

Stakeholder actions: insights & recommendations

- **NGOs have long used consumer influence to improve environmental sustainability seafood supply chains through retailer rankings, awareness campaigns, name and shame**

campaigns, consumer guides, and certification labels. These efforts have increased consumer demand for environmentally sustainable seafood. Consumer tools—including guides and certifications—help inform choices, but global impact is constrained by cost, uneven awareness, and concerns that certifications overlook key issues.

- **With regards to social responsibility, the focus has been on creating reputational risks through investigative report, rankings and name and shame campaigns**. However, while name and shame campaigns and investigative reports can drive change by creating reputational risk, their impact is often short lived, effective mainly for public facing companies, and sometimes provoking resistance. Methodological criticisms may also limit their credibility.
- **Finance is increasingly seen as a key lever for improving seafood sustainability**, as banks, investors, and stock exchanges influence corporate behaviour through lending conditions, disclosure rules, and shareholder action. Financial institutions are driven by both risks (reputational, regulatory, physical) and opportunities (e.g., blue bonds). While asset managers and banks are beginning to integrate ocean and seafood risks, progress remains limited, fragmented, and lacking transparency. Collective initiatives, such as FAIRR's investor engagement, show strong potential. However, finance as a lever has structural limits: much of the seafood sector is privately held, sustainability criteria are rarely mandatory, and effectiveness depends on transparency, credible metrics, and complementary regulation. However, there is still great room for improvement in terms of financial institutions setting more requirements on seafood.
- **Creating voluntary incentives for sustainable and socially responsible seafood can drive progress but only to a point**, in terms of driving change across the whole industry. Indeed, there will always be in seafood value chains companies that can find a market and/or financing for less sustainable and responsible seafood. This weakens incentives for those taking voluntary actions. There is even greater scepticism for voluntary action on social issues due to the lack of market and financial incentives. Indeed, while biodiversity-related risks can be increasing translated into concrete financial risks, human rights risks are not easily quantifiable, complex and long-term.
- **Global seafood governance increasingly relies on science-based management, but capacity and enforcement vary widely.** The EU's Common Fisheries Policy, U.S. Magnuson–Stevens Act, and Canadian Fisheries Act provide strong, data-driven frameworks, while Asia-Pacific systems range from advanced quota regimes to regions balancing sustainability with food security. Latin America and Africa face uneven regulatory capacity, relying on regional bodies and international support. Market countries use import controls—such as EU due-diligence rules, forced-labour bans, and U.S. measures like UFLPA, SIMP and Section 307—to influence foreign supply chains. Despite growing regulatory pressure, major gaps persist in traceability, labour rights assurance, and enforcement.
- **The need to balance learning and accountability:** pre-competitive platforms—such as ISSF, the Global Tuna Alliance, and SeaBOS—play a growing role in advancing sustainable seafood by enabling shared learning, data harmonisation, and collaboration on industry-wide challenges. However, because participation is voluntary, accountability varies, and risks of "blue washing" persist when commitments lack enforcement. Some platforms are improving internal accountability through audits or member requirements, but many still struggle to balance credibility with feasibility. Peer pressure can influence member behaviour, though not always visibly. NGO–corporate partnerships also support progress through tools, roadmaps, and technical guidance, but impact depends some level of accountability within the partnership while sustaining engagement and supporting companies on their improvement journey.

Step 6: Companies transform

Here we reflect on the effectiveness of the accountability system created through the previous 5 steps in leading to improvements in corporate practices at different levels of the supply chain from end buyers (e.g., food retailers) to producers (fishing and aquaculture companies).

Buyers

Commitments and targets

In 2022, the Progress Towards Sustainable Seasfood (by the numbers) report found that **more than 85% of the top US, Canadian, and European retailers have commitments to sustainable seafood**. From an original focus on North American and European retailers, corporate seafood commitments have also been made by Japanese and Australian retailers as well as in the food service industry with 3 out of the top 10 US contract catering companies having made a seafood commitment.

Similary, WBA's 2023 Food and agriculture benchmark found that 27/32 food retailers assessed provided qualitative evidence of a commitment to sustainable seafood with reference to environmental sourcing criteria. However, the 2026 Food and agriculture benchmark found that only 2/26 food retailers assessed have set a sustainability target that covers all its seafood products.

"NGOs and markets have often rewarded commitments rather than results, while failing to meaningfully challenge companies that make pledges but do not deliver"

"If you're going to commit to something, you need to be able to credibly show the progress you've made."

Improvements

While none of the 20 retailers assessed by Greenpeace USA's *Carting Away the Oceans* met a passing score in 2008, 90% of the companies assessed in 2018 received a passing score with 3 companies receiving leading scores. Similarly, Oxfam *Global Supermarket scorecard* which was conducted 4 times between 2018 and 2022 saw improvements in company performance while 8/12 companies assessed still scored below 50%. Greenpeace's latest High cost of cheap tuna assessment also showed some improvements by some of the food retailers assessed including Aldi, HyVee, Target, Whole Foods, Sprouts, and Albertsons. However, the report found that many companies assessed, while mentioning human rights and sustainability, still lack measurable time-bound plans for improvement or alignment with internationally recognized frameworks such as the UN Guiding Principles on Business and Human Rights. Moreover, many buyers still heavily rely on audits which is not effective to engage with workers or monitor grievance and remediation mechanisms. WBA's 2023 Food and Agriculture benchmark found that only 5/32 food retailers assessed provided quantitative evidence of increasing the percentage of its sustainable seafood sourcing. In 2026, the benchmark found that although 10/36 food retailers reported sustainability reporting about their seafood products while none reported positive progress on maintaining sustainable seafood products.

Seafood companies

Commitments and targets

The 2023 Seafood Stewardship Index found that while 26/30 companies assessed had a commitment to sustainable seafood, only 7/30 companies published a sustainable seafood target that covers its entire portfolio. Similarly, while 24/30 seafood companies published a commitment to traceability seafood, only 3/30 had time-bound targets to achieve traceability seafood through chain-of custody or the implementation of GDST. More recently, FAIRR's Phase 2 Engagement Progress report on seafood traceability showed progress on commitment with 4/7 companies (up from 2 in Phase 1) now having

robust traceability commitments, and 2/7 companies now explicitly reference the GDST in their commitments. With regards to human rights, the 2023 seafood index found that 19/30 companies have a public commitment to respect human rights. Overall, only 5/30 seafood companies assessed in 2023 had established targets covering all major relevant sustainability areas, including social, environmental and traceability topics.

Improvements

With regards to sourcing or producing environmentally sustainable seafood, the 2023 Seafood Stewardship Index found that only 9/30 companies provided quantitative evidence of increasing the percentage of its sustainable fisheries and aquaculture operations and sourcing. On traceability, 16/30 companies assessed provided a description of tacebility systems in place and 11/30 companies disclosed key data elements collected along the supply chain. With regards to human rights, the 2023 seafood index found that while progress had been made by a handful of companies, 21/30 seafood companies assessed still did not disclose having taken any steps towards implementing human rights due diligence and only 12 /30 companies required their business partners to respect the rights of workers through a supplier code of conduct or equivalent policy document. Moreover, only 12/30 companies demonstrated having grievance mechanisms for external individuals, such as workers in their supply chain or people from impacted communities.

Producers (fishing & aquaculture)

Improvements

The evidence showing the positive impacts of the market demand for certified seafood and the subsequent process of seafood operation becoming certified is mixed. While the growing market demand for sustainable seafood has clearly led to an increase in certified operations as well as seafood producers engaged improvement programs that work towards certification. Indeed, 35,2% of globally produced seafood either green rated (25%), certified (MSC, ASC, BAP, FT – 6%) or in an improvement project (4,2%), it seems like progress is now slowing down with percentages of seafood either certified, green rated (Seafood Watch) or engaged in an improvement program hovering around 35% in the past few years (Figure 7).

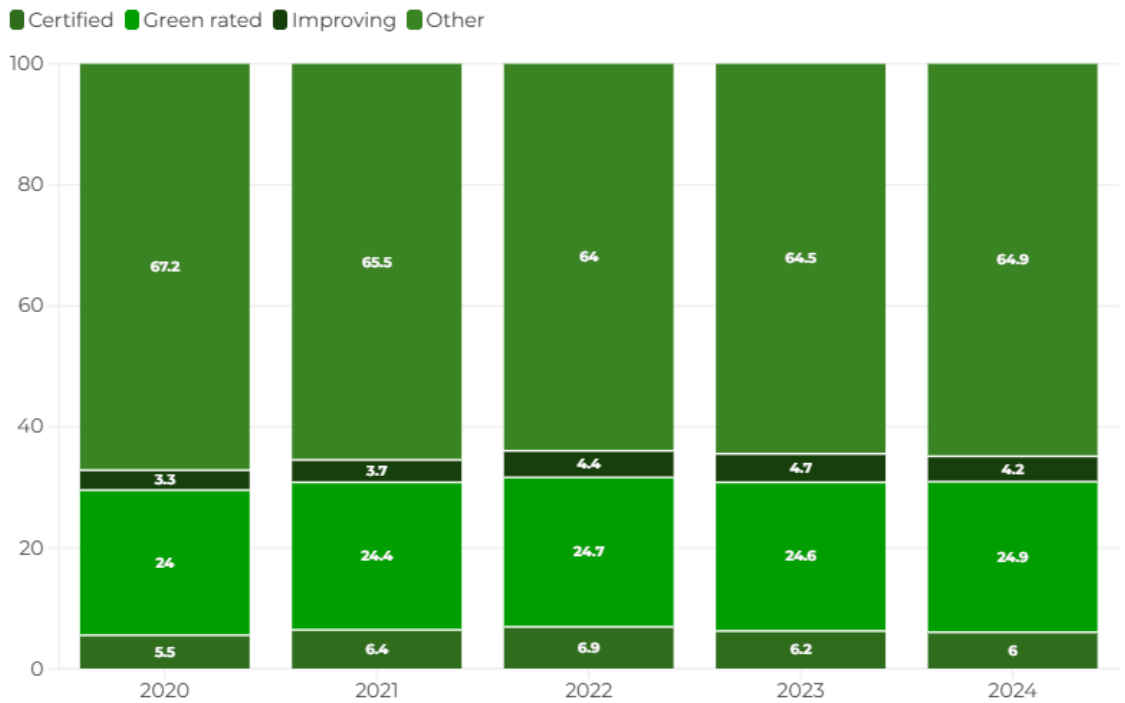


FIGURE 7. SEAFOOD (IN % VOLUME OF GLOBAL SEAFOOD PRODUCTION) POSITIVELY RECOGNIZED BY MARKET-BASED SUSTAINABILITY INITIATIVES (CERTIFICATION, IMPROVEMENT PROGRAMS,

GREEN RATED) OVERTIME AS MEASURED BY THE CERTIFICATION AND RATINGS COLLABORATION SINCE 2020.

While some argue that the market for certified products has led to improvements on the water, other have argue that it mainly created a market for sustainable seafood, bringing already sustainable seafood to the market as certified. The reality probably lies somewhere in between. Indeed, research by Gulbrandsen (2009) suggests that fisheries certification alone is unlikely to arrest the decline of fish stocks. More recently, Roheim et al. (2018). found that market-based incentives such as certification does not motivate adequate levels of improved governance and environmental improvements in many fisheries, especially in developing countries. Primary among the missing incentives is the lack of a price premium. Similarly, a 2013 review of the impact of certification on improving the environmental impact of aquaculture found that that "as currently practiced and projected eco-certification risks having limited influence on the global environmental impact of the growing aquaculture sector". Ultimately, the biannual FAO State of the World Fisheries and Aquaculture report continues to show a decline in healthy fish stocks and an increase overfished stocks (Figure 8), suggesting that while voluntary approaches to improving fisheries governance and sustainability may provide some incentives for improvements in some fisheries and some parts of the world, it may not be enough to drive change systematically and globally. Moreover, environmental certification and improvement projects have been crititisized for how they address (or not) social risks in seafood supply chains, at worst "hiding" them from the consumers by giving the impression, through the logo, of responsible practices. Certification has also been challenged for its limited access to small-scale fisheries due to its data requiremetns and costs.

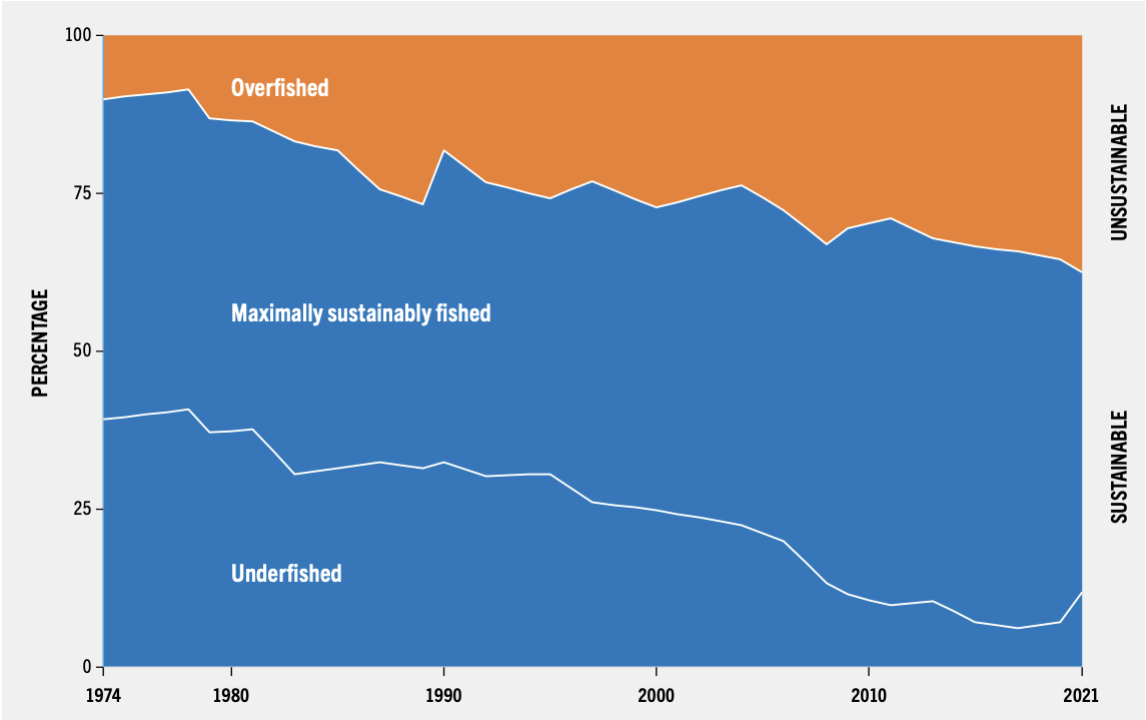


FIGURE 8. GLOBAL TRENDS IN THE STATE OF THE WORLD'S FISHERY STOCKS 1974-2021. SOURCE: FAO 2024

"Without stronger retailer obligations, harmonized reporting expectations, or financial rewards for leadership, sustainability will remain incremental rather than transformative across the seafood sector."

Companies transform: insights & recommendations

- **Many companies are making commitments but not all follow with action and progress reporting**. Although the gap has been closing, there is still a gap between commitments and setting concrete targets as well demonstrating action and progress towards meeting those commitments.
- **A few leaders are engaging in voluntary actions and making good progress:** While data on company progress is limited, publicly available asssessments suggest that some companies are making improvements on all fronts including environmental sustainability, social responsibility and traceability. This suggest that the accountability system in place is effective at driving action and engagement in part of the sector and parts of the supply chain. Progress also seems to be limited to large public facing companies supplying EU and US markets.
- **Laggards remain difficult to engage and motivate to improve voluntarily**. In the assessments reviewed, there are companies that have made no to limited progress overtime. Suggesting that the accountability system in place is currently not reaching them.
- **Producers are becoming certified and engaging in improvement programs** but it is unclear to what extent these lead to long lasting governance and production practice improvements. Voluntary and market based approaches may play a role in supporting improvements but alone, are unlikely to drive change systematically and at scale. The impact of financial incentives is still to be studied.

Conclusions

As integral actors within society, companies are accountable for the social and environmental impacts they create. For the purpose of this research, we defined **corporate accountability as the mechanisms through which companies are held responsible for the social and environmental impacts they have on all stakeholders, including indirect impacts across their supply chains. We also framed corporate** not purely as a surveillance mechanism imposed on companies, but as an interactive process between businesses and their stakeholders—one that drives better outcomes for both. Indeed, we argue that robust corporate accountability can create value for companies in a number of ways, including demonstrating leadership and integrity, building stakeholder trust, supporting learning and reducing operational and legal risks. One of the most valuable outcomes of corporate accountability is learning, which in turn strengthens business resilience. In fact, accountability and learning reinforce and complement each other: accountability creates the conditions for learning, and learning ensures accountability is constructive rather than punitive. Learning and accountability are two essential components to drive long lasting change.

Corporate accountability in the seafood sector has been part of the sustainable seafood movement's strategy since it started, ranging from name and shame campaigns to rankings, from creating market demand for sustainable seafood to engaging financial institutions and regulators to place more sustainability related requirements on seafood companies. However, evidence suggests that there are still opportunities for improving corporate accountability in the seafood sector as seen through investigative reports and independent benchmarks.

We must ensure that the incentives for taking voluntary action and making progress remain strong to keep leaders engaged and ensure laggards follow. Great progress has been made in terms of getting companies engaged and making sustainability commitments, which in turn has led to a rise in certified seafood and improvement projects. Moreover, a growing number of companies are also collectively engaging in policy advocacy and supporting scientific research for improved production practices. However, many companies remain unengaged and unsustainable seafood products continue to make their way onto the market.

Accountability for human rights can be strengthened. While the sustainable seafood movement moved from name and shame campaigns to developing tools and incentives to drive improvements on environmental sustainability, accountability with regards to human rights impacts is still at the early stages. For example, there is still a lack of alignment among stakeholders on how to address those issues as well as how to create the right incentives to improve voluntarily (before regulation comes in).

One of the main challenges is a lack of alignment on how we measure progress. In other words, currently too many metrics are being used by companies and their stakeholders to measure progress and impact. This leads to a lack of clarity in terms of what companies are expected to report on and an inability to gauge impact and progress. The GDST plays a very important role in this as it creates standards around how and what data is collected in seafood supply chains, the foundation for credible reporting against a common shared set of metrics. Reporting standards also play a role in creating alignment, for example GRI and TNFD have seafood specific reporting guidance. The monitoring and evaluation commitment framework (MCEF) also presents an interesting opportunity for companies that are at the beginning of their reporting journey. Companies should play a role in shaping those data and reporting standards as much as possible.

Accountability is a collective effort that requires some level of alignment and coordination. While many stakeholders are being mobilized to drive improvements in seafood supply chains (including consumers, regulators, financial institutions, NGOs) in order to create incentives for improvements, these need to be coordinated and aligned to some extent to avoid creating a fractured landscape of expectations. While alignment of metrics is crucial to measure progress in a shared way, perfectly aligning stakeholders' expectations around performance which is unlikely and not necessarily needed – what is important is that all stakeholder push in the general same direction. Indeed, while NGOs will usually set the ceiling, other stakeholders like financial institutions will set the floor, what matters is that the floor is aligned with the ceiling and that the floor keeps rising as the ceiling rises too.

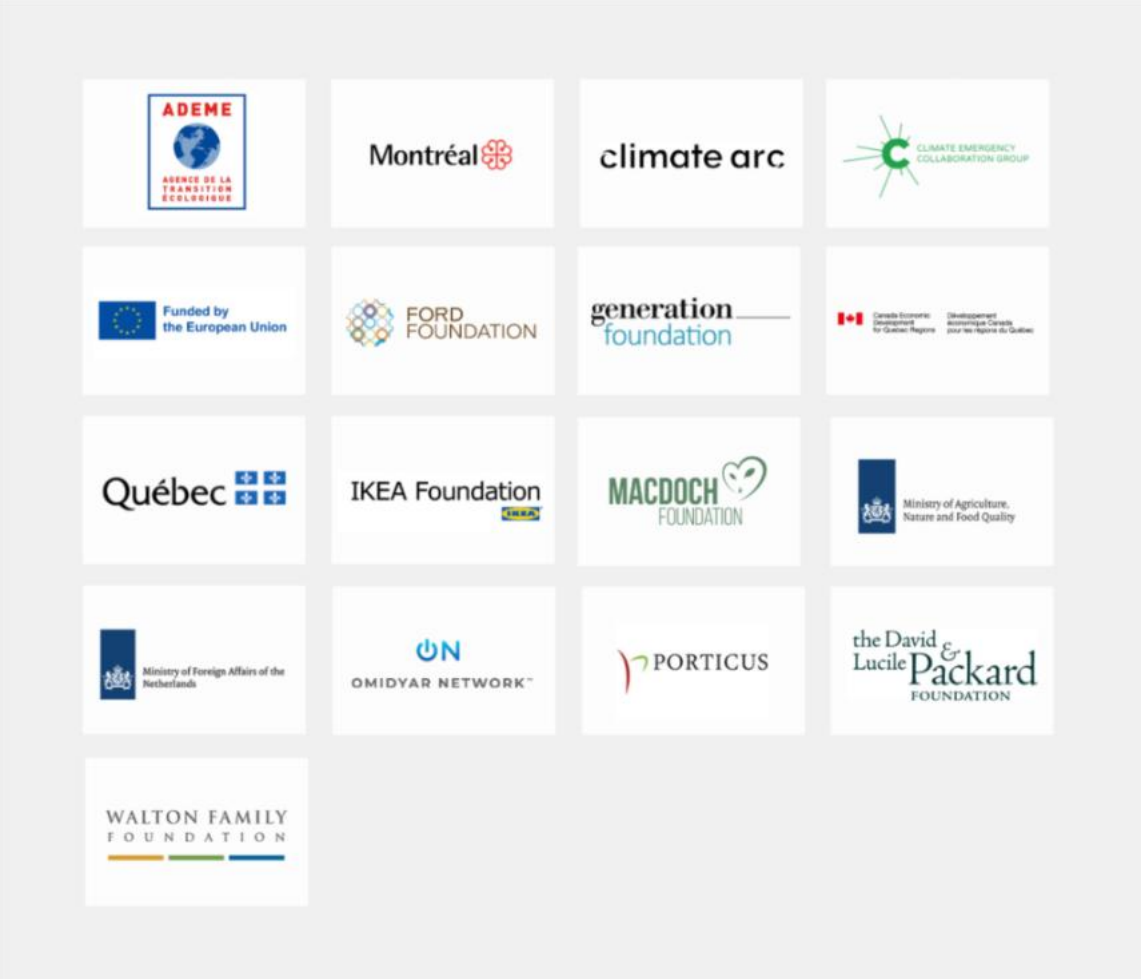
The business case for reporting and transparency must be strengthened and adapted to different types of companies. While there has been an increase in reporting and transparency, many companies still do not see the business case for doing so, either due to the risks of being further scrutinized or criticized or due to the lack of benefits. For transparency and reporting to become more valuable, we need, as a seafood community, to agree on ways to reward transparency while balancing that with rewarding progress.

There needs to be more clarity on who is responsible for what in the supply chain. There seems to be patchy alignment on what different actors in the value chain are responsible for which can leave to a "shifting blame game". Historically, the tools developed have put the onus for implementing improvements on producers and upstream value chain actors. However, more expectations are now being set on companies situated in the middle and end of the value chain. These expectations are growing in all stakeholder groups and especially visible through evolving due diligence regulations, which aim to make downstream companies responsible for address social and environmental impacts not only in their operations but also in their supply chains.

The need to balance learning and accountability. Finally, with the rise of learning platforms and partnerships, we must reflect on whether or not we are hitting the right balance between engagement and learning through partnership and pre-competitive platforms with the need to ensure accountability for progress and impact.

Annex. List of organizations interviewed

Accountability Research Center	Academia
ASC	Standard setter
BNP Paribas Asset Management	Financial institution
CASS	NGO
Duke University	Academia
FISH standard	Standard setter
FishChoice	NGO
FishWise	NGO
GDST	NGO
Greenpeace US	NGO
GSSI	Pre-competitive collaboration
GTA	Pre-competitive collaboration
Human rights consultant	Consultant
International Transport Federation	NGO
ISSF	Pre-competitive collaboration
Lancaster University	Academia
MSC	Standard setter
Nueva Pescanova	Company
Planet Tracker	NGO
SeaBOS	Pre-competitive collaboration
SeaChoice	NGO
SeaPact	Pre-competitive collaboration
SFP	NGO
Stanford University	Academia
Sustainable Seafood Coalition	Pre-competitive collaboration
Thai Union	Company
TNFD	NGO
UNEP FI	UN
WWF US (3 different teams)	NGO
Environmental consultant	Consultant



WORLD BENCHMARKING ALLIANCE
Prins Hendrikkade 25, 1021 TM Amsterdam The Netherlands. www.worldbenchmarkingalliance.org