Oceans of responsibility: Advancing corporate accountability in the seafood industry

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Insights and recommendations

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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."*

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."*

Methodology

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

Data was collected in following ways:

- **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.

More details about the methodology can be found in the full length report.

Insights and recommendations

Step 1: Setting Global Agendas

- **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.

Step 2: Stakeholder expectations

- **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

- **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

- **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 actions

- **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

- **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.

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