

Samantekt: Environmental labelling in the seafood industry: Iceland's perspective

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Increased global environmental awareness, in combination with the poor conditions of the world's marine living resources, has initiated the use of environmental labelling in the seafood industry. This relatively new alternative is a market-based approach that allows consumers to favour environmentally friendly products, which then acts as an incentive for resource managers to produce environmentally friendly seafood.

This thesis looks at environmental labels from the perspective of the Icelandic fishing industry; accounts for available alternatives and identifies which are best suited to meet with the needs of environmentally responsible companies. This is done by studying the most relevant labels, measuring the Icelandic fishing industry against their standards, and by analysing Iceland's biggest market areas from that viewpoint.

There are various environmental labels available but third party ecolabels are considered to be the best alternative, in the light of their enhanced credibility. There are presently three available third party labelling schemes around for Icelandic seafood products, but only one that has adequate recognition inside the most important market areas for Icelandic seafood. This market leader, the Marine Stewardship Council (MSC), has become a household name in the seafood industry in some of the world's largest seafood markets in the past few years. The Icelandic seafood industry has however reject the MSC and is instead implementing its own label, which is going to be based on FAO Guidelines. It is the conclusion of this thesis that this new label is going to be measured up against the market leader at the international front and is undoubtedly going to struggle in the competition, especially because of its limited scope. It is therefore suggested that Icelandic fishing companies devoted to environmentally friendly fisheries should either consider applying for MSC certification; or take the new Icelandic label to the next level, making it more strenuous than MSC, but that option is probably economically unpractical.