

UE, €184m investment for Latvian fisheries and aquaculture

The European Commission has adopted a key investment package for the Latvian fisheries and aquaculture sector worth almost €184m, including €139m of EU investments.

The package seeks to enhance the competitiveness, sustainability and viability of the sector. The programme aims to more than treble aquaculture production, and to increase net profits for fishermen without compromising sustainability.

Commissioner for Environment, Maritime Affairs and Fisheries, Karmenu Vella, welcomed the adoption and stressed the sustainable growth potential of the programme. "Sustainability runs through the heart of this programme," he said. "With this investment, much needed jobs and growth can be created in the Latvian fishing industry. Latvia is the first country to have its programme adopted and I look forward to the other 26 following this example."

The main focus for the Latvian Fisheries Operational Programme is in:

- Promoting environmentally sustainable, resource efficient, innovative, competitive and knowledge based fisheries: €41.9 million
- Promoting environmentally sustainable, resource efficient, innovative, competitive and knowledge based aquaculture: €46.3 million
- Fostering the implementation of the Common Fisheries Policy: €13.1 million
- Implementation of Community Led Local Development strategies: €15 million
- Fostering marketing and processing: €54 million
- Implementing of the Integrated maritime policy: €3.3 million

Projects that limit the impact of fishing on the marine environment, ensure the balance between fishing capacity and available fishing opportunities, and promote environmentally sustainable aquaculture will be supported through the package. The programme will also foster marketing and processing as vital parts of the fisheries industry.

Source: <http://www.worldfishing.net/news101/industry-news/184m-investment-for-latvia#sthash.E0nJ5oT6.dpuf>