The Fisheries sector boasts diverse resources of marine life species. These species range from finfish products such as fish species like yellow fin tuna, big eye tuna, albacore tuna, marlin, swordfish, mahi-mahi, and deep water fish like snapper and reef fish species like sea-bream, trevally, groupers, coral trout and rock cods to aquaculture products which include prawn, seaweed, giant clam and tilapia farming. The overall performance of the sector over past years is attributed to increased catch and prices of tuna for the Japanese sashimi market. The performance of the sector is closely linked to the growth of offshore fisheries. Fish from Fiji export frozen, fresh chilled and loins of Tuna, reef fish, Beach-de-mer, etc. to overseas markets, to name a few.

SUPPLY
The government has several strategies to increase the national fish supply. This involves facilitating private sector growth, promotion of aquaculture, encouraging the harvesting of tuna resources by small-scale fishers, and supporting the marketing of fishery products landed in remote parts of the country.

EXPORTING
Tuna Export to the European Union (EU) Market
Compliance to EU Fish Export Standards requires vessels, crew, processing plants and storage facilities certified by the Competent Authority.
Tuna Export to other Markets
For major Fiji markets such the US, Japan, Australia, Canada, European Union markets and New Zealand, the exporter is required to adopt and implement the following food safety systems:
- HACCP (Hazard Analysis Critical Control Point System) Plan;
- Standard Sanitation Operating Procedures Plan (SSOP); and
- Good Manufacturing Practices Plan (GMPP).

POTENTIAL FISHERIES INVESTMENT OPPORTUNITIES.
AQUACULTURE
Prawns, Shrimp, Seaweed, Sea Cucumber, Tilapia, Milkfish, Pearl Oyster, Sea grapes, Asian Carp, Ornament fish, Giant clams and Trochus.
OFFSHORE FISHERY

Tuna as the major foreign exchange earner for Fiji’s fishing industry is boosted by the development of domestic tuna long line cannery and processing companies and to the vast lucrative sashimi and sushi markets in Japan and the United States of America. Major export products include:

- Deep water snapper;
- Tuna species – Big-eyed, Yellow fin, Albacore, Skipjack;
- Other species – Swordfish, Blue Marlin, Striped Marlin, Mahi-mahi, Wahoo; and
- Sunfish.

INSHORE FISHERY

The inshore resources that are exported include aquarium commodities such as ornamental fish, live ornamental invertebrates, live coral and live rock.

RESOURCE BASE

Fiji has in the 200 nautical miles Economic Zone archipelagic baseline in an area totaling 1,290,000 square kilometers. The large stock of marine resources such as tuna species of Yellow fin, Skipjack, Albacore, and Big eye in the EEZ presents a lot of opportunities for investment.

There are 411 registered “Qoliqoli” or customary fishing right areas throughout Fiji, which support the Inshore Fisheries. There are also non-tuna species namely Marlin, Sailfish, Mahi-mahi, Barracuda and Opah. The inshore waters of Fiji are the bases of the reef fish. The coastal waters, coastal mangroves and surrounding reefs have large stocks of fish, crabs, clams, shellfish, prawns, lobsters, etc. In addition, a variety of seaweed is also available in the Fiji waters.

APPLICATION FOR EXPORT PERMIT


INCENTIVES OFFERED

Specialized machineries directly used for fisheries and forestry purposes. The importation under concession is subject to the condition that a letter of approval is issued by Department of Fisheries & Department of Forests in relation to goods under concession.

- Fiscal Duty – Free; and
- VAT – 15%.

FOREIGN INVESTMENT REGULATIONS FOR THE FISHERIES SECTOR IN FIJI

Under the 2009 Foreign Investment Regulations (FIR) and Foreign Investment (Amendment) Regulation 2013 the following activities in the Fisheries Sector is Restricted as follows.

FISHING (Commercial)

At least 30% equity held by Fiji citizen(s) and the foreign investor must have at least $500,000 in owner’s contribution or paid-up capital for companies in the form of cash from the operational date, to be fully brought into Fiji within the implementation period.

In addition, all other Fisheries activities does not have a minimum investment requirement.