



Food and Agriculture
Organization of the
United Nations



Hand-in-Hand
Initiative

CABO VERDE

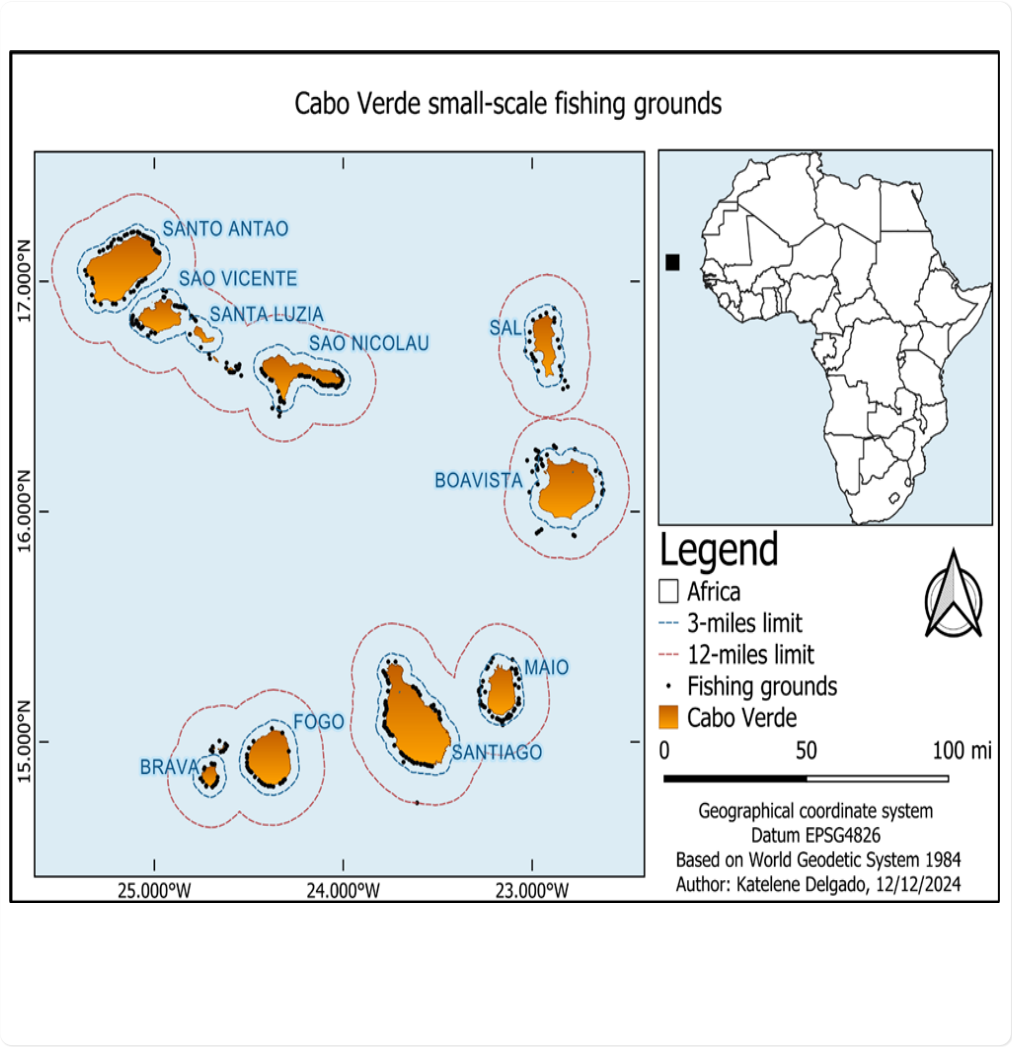
Investment Opportunities in High-Value Fisheries

Fleet modernization, maritime infrastructure and
integrated value chains

HAND-IN-HAND INVESTMENT FORUM 2026

Presentation roadmap

From country context to investment-ready fisheries opportunities



01

Cabo Verde overview

Country statistics and current fisheries context

02

Enabling environment

Policies, institutions and sector strategies

03

Fisheries resources, fleets and value chains

Performance, constraints and development potential

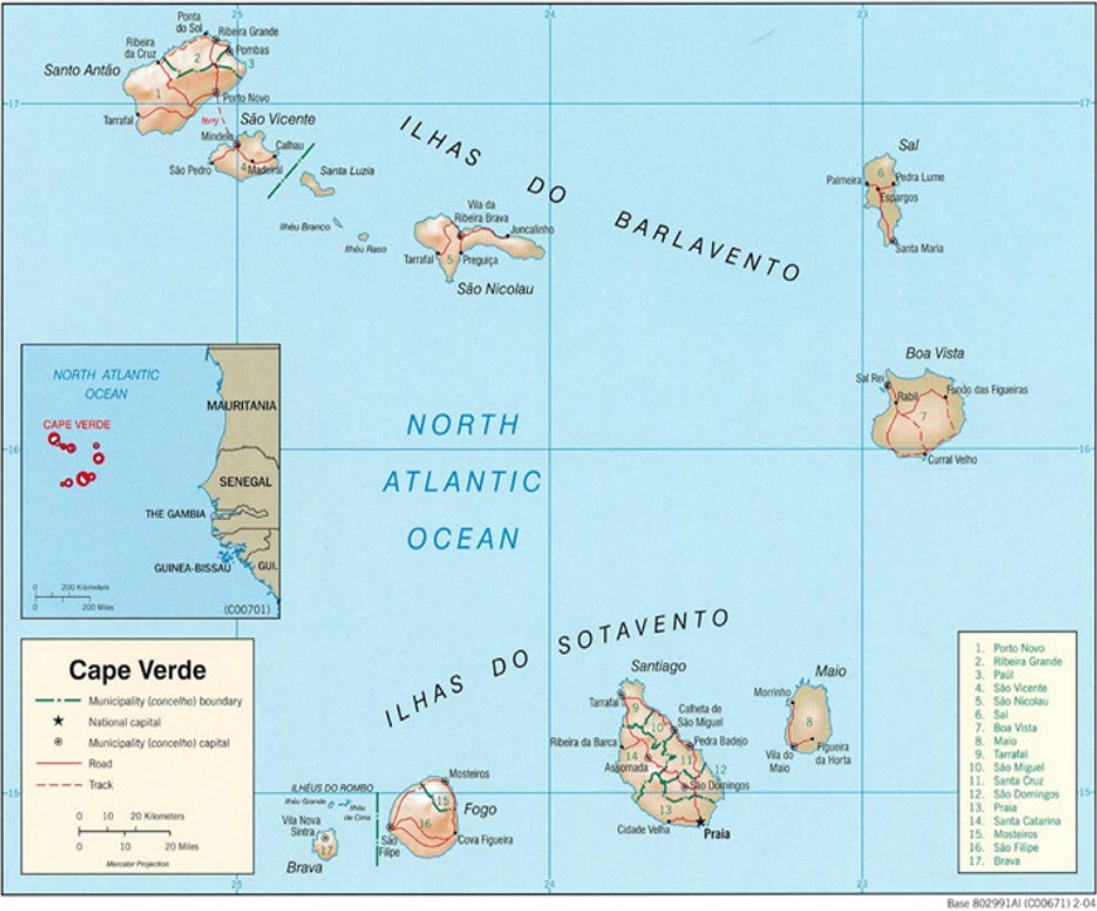
04

Investment plans and opportunities

Fleet modernization, shipyard infrastructure, reconversion and integrated value chains

Cabo Verde overview

Geography, demographics and key economic indicators



GLOBAL LOCATION

10 islands and 18 islets, about 600 km off West Africa. The exclusive economic zone (EEZ) is approximately 180 times larger than the total island area.

4,030 km²

Land area

734,265 km²

Exclusive economic zone

527,326

Population • 2025

PEOPLE

129/km²

Population density

0.5%

Population growth • 2025

14.6%

National poverty line • 2015

ECONOMY

USD 3.06B

GDP • 2025

USD 5,796.4

GDP per capita • 2025

2.3%

Inflation • 2025

LABOUR & SOCIETY

11.9%

Unemployment • 2025

Portuguese

Official language

Crioulo

Common spoken language

Only 10% of terrestrial territory is classified as arable land.

Sources: World Bank Data

Enabling environment

Cabo Verde has established a supportive policy and institutional foundation for blue economy and fisheries investment.

National development priority

The blue economy is positioned as a national development priority, providing strategic direction for fisheries and ocean-based growth.

Integrated ocean governance

A strong institutional framework supports coordination and integrated governance across ocean-related sectors.

Dedicated Ministry of Fisheries and a Ministry of the Sea

The existence of a dedicated Ministry of Fisheries and a dedicated Ministry of the Sea provides a strong institutional foundation for fisheries, maritime policy and blue economy initiatives.

International ocean commitment

Cabo Verde participates in international efforts promoting ocean conservation and the sustainable use of marine resources.

Policy and strategic framework for the blue economy

A coherent policy architecture supporting ocean governance, investment and sustainable development



Why invest in Cabo Verde?

Strategic location, institutional stability and a growing blue-economy market

A stable Atlantic platform connecting fisheries, maritime services, logistics and tourism demand.

STRATEGIC ADVANTAGES

01

Gateway to West Africa

Atlantic location, nine ports and the Special Maritime Economic Zone in São Vicente support maritime trade and logistics.

02

Predictable business environment

Democratic governance and transparent regulatory frameworks provide institutional stability.

03

Tourism and seafood synergies

Hotels, resorts and restaurants create demand for reliable, high-quality local seafood.

Government incentives for blue economy and fisheries

Indicative fiscal, customs, sector-specific and facilitation measures for eligible investments

FISCAL INCENTIVES

30–50%

Corporate income tax credit

- For eligible industrial fisheries or aquaculture investments under PMD status
- Tax credits and exemptions
- Reinvestment incentives for R&D and sustainable fishing technologies

CUSTOMS INCENTIVES

5%

Reduced equipment rate

- Imported equipment for fisheries modernization
- Full exemption for raw materials used in fish processing

BLUE ECONOMY BENEFITS

Up to 40%

R&D deduction

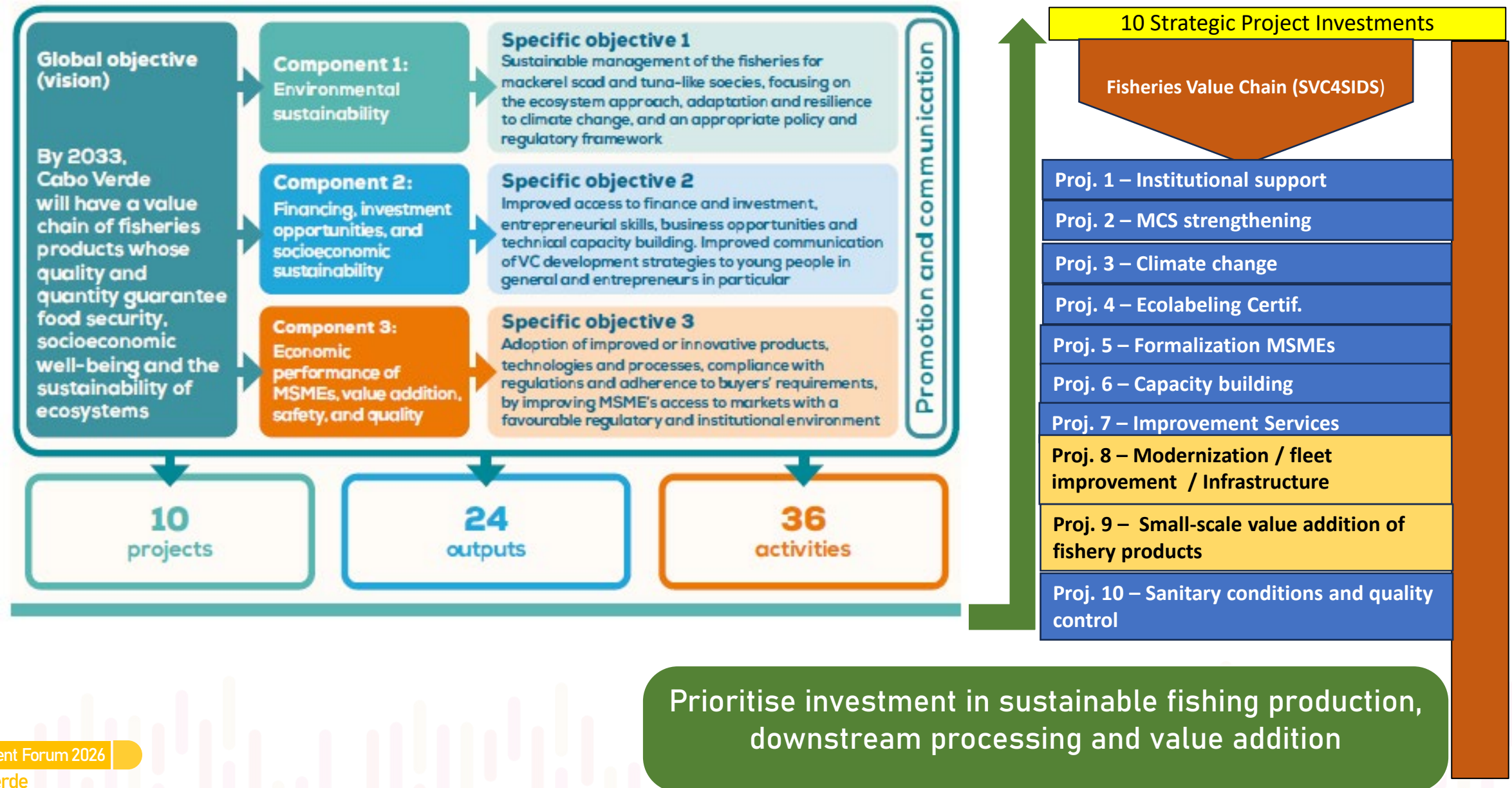
- Sustainable fishing-practice expenses
- Case-by-case incentives in the ZEEEM-SV zone
- Relevant activities include ship repair, aquaculture and renewable-energy-linked fisheries

NON-TAX SUPPORT

Project facilitation

- Cabo Verde TradeInvest one-stop shop for streamlined licensing
- World Bank and IMF programs (e.g., Resilience and Sustainability Facility) support climate-adaptive fisheries

10 Year Upgrading Strategic Priority Areas and Investment Opportunities



Growing demand in fisheries

KEY ISSUES

Fish and canned fish account for more than **80% of Cabo Verde's exports** - mostly to the European Union.

In **2023**, these exports totalled **USD 64 million**, of which **USD 9.3 million** was fresh and frozen fish and **USD 54.7 million** was canned fish.

- 1 There is an opportunity to sustainably diversify and increase catch to supply national processing plants/canneries.
- 2 The fishing potential in Cabo Verde's EEZ is estimated at 40,000 tons/year. Of this fishing potential in Cabo Verde, only an average of 15,000 tons/year is caught, due to the lack of appropriate catching capacity.
- 3 Of the total of approximately 19,000 tons processed and exported in 2024, only 20% used local raw materials.
- 4 The focus is to address the gaps by sustainably increasing local catch capacity to meet the domestic raw material needs of the canneries and also to serve other national and international fresh fish customers.

MARKET FOCUS

25,000 tons/year

The main focus will be the market for raw materials whose need amounts to an estimated 25,000 tons/year.

In addition, the following could also be considered:

- ✓ the fresh or frozen fish export market, especially to Europe
- ✓ the domestic market - whose consumption is estimated at 5,000 tons/year - including strong demand from the tourist sector.

Fisheries Resources, Fleets and Fisheries Value Chains

Resource base, fleet structure and economic contribution

FLEET STRUCTURE

- Artisanal fishing: small boats from 5 to 8 metres
- Semi-industrial: vessels from 8 to 22 metres
- Industrial: vessels above 22 metres
- Tourism and scientific fishing

RESOURCE BASE

36,000-46,000 tonnes

Estimated fishing potential

~800,000 km²

Exclusive Economic Zone

Tuna and tuna-like, small pelagic, demersal, crustacean and mollusc species

ECONOMIC CONTRIBUTION

1% Recorded GDP contribution

3.7% Estimated real contribution

7-10% Including processing

USD 61 million Export trade contribution

EMPLOYMENT & FOOD SECURITY

5.2% of the active workforce

2.1% of the total population

12% of overall animal-protein intake



Current Situation of the Fishing Sector in Cabo Verde

SECTOR OVERVIEW

- **Semi-industrial and artisanal fisheries dominate.**
- **Main species:** tuna, grouper, lobster, mackerel and molluscs.
- **More than 7,000 fishers are employed**, with additional employment generated through post-harvest activities.

KEY CHALLENGES

- **Post-harvest losses** due to limited cold-chain and storage capacity.
- **Limited value addition** and insufficient processing infrastructure.
- **Fragmented market access** for small-scale and semi-industrial fishers.
- **Pressure on marine resources** and exposure to climate-related risks.



Market Demand for Fisheries Products in Cabo Verde

KEY TRENDS

- Rising local and global demand
- Growing interest in high-quality, sustainably caught seafood
- Tourism sector driving demand for fresh fish and seafood dishes
- Export potential to EU and West African markets

CONSUMER PREFERENCES

- Preference for fresh, frozen and value-added products
- Increasing demand for certified and traceable seafood

OPPORTUNITIES

- Ongoing upgrading of vessel monitoring systems (VMS)
- Ongoing updating of the fisheries management plan based on the ecosystem approach to fisheries (EAF)
- Expansion of eco-labeled products
- Development of processing and transformation facilities
- Green solutions for cold chain to access premium markets



Fleet modernization and infrastructure improvement

An integrated response linking vessel technology, sustainable fishing, shipyard capacity and market access

1

CURRENT STATE

FLEET & SERVICE CONSTRAINTS

- **Ageing fleet:** outdated vessels and inadequate refrigeration increase spoilage.
- **Foreign fleet dependence:** limited competitiveness of the domestic semi-industrial fleet.
- **Weak cold chain:** ice storage is insufficient for longer trips.
- **No local shipyard capacity** for construction, repair and maintenance in the southern islands.
- **Longer vessel downtime** and dependence on external technical services.

2

FLEET TECHNOLOGY

FLEET MODERNIZATION

- **Freezing and refrigeration:** solar units, blast freezers and insulated holds.
- **Efficient vessels:** hybrid propulsion and optimized hulls.
- **Monitoring and traceability:** GPS, catch reporting and export certification.
- **Sustainable practices:** low-impact gear, science-based quotas and improved handling.

EXPECTED RESULT

Lower fuel use and post-harvest losses, with improved quality and compliance.

3

INFRASTRUCTURE

INFRASTRUCTURE IMPROVEMENT



- **Marine infrastructure:** quay, slipway, Travel Lift and dry-work platforms.
- **Technical facilities:** workshops, hangar and storage.
- **Support services:** administration, utilities and wastewater treatment.
- **Phased delivery:** capacity for vessels up to 25 m.

4

MARKETS & BENEFITS

MARKETS & DEVELOPMENT GAINS

- 01 **Canneries**
More reliable local raw material for processing.
- 02 **Tourism**
High-quality, locally sourced seafood for hotels and restaurants.
- 03 **Export markets**
Cold chain, traceability and certification for EU and West African markets.
- 04 **Operational efficiency**
Lower spoilage and reduced vessel downtime.
- 05 **Local value creation**
Jobs and services in vessel construction, repair, maintenance and cold-chain operations.

RAW MATERIAL

HIGHER VALUE ADDED

Bottlenecks, key investments and risk mitigation

Semi-industrial fleet modernization and supporting infrastructure

CHALLENGE

Bottlenecks

01

High upfront costs

Capital-intensive vessel and infrastructure upgrades.

02

Technical capacity

Limited expertise for modern systems and maintenance.

03

Regulation and climate

Enforcement gaps and climate-related fishing risks.

04

Access to finance

Limited credit for the semi-industrial fleet.

RESPONSE

Key investments

CAPITAL INVESTMENT

- Fleet: freezing and insulated storage
- Fleet: hybrid propulsion systems
- Fleet: GPS and catch monitoring
- Shipyard infrastructure
- Quay, slipway and lifting systems
- Workshops, hangar and storage

OPERATING COSTS

- Fuel, with hybrid savings
- Vessel and shipyard maintenance
- Crew and technicians
- Insurance and licensing
- Cold-storage electricity
- Shipyard utilities and operations

DELIVERY

Risk mitigation

01

Mobilize blended finance

Combine concessional finance and relevant grant instruments.

02

Build technical skills

Partner with FAO and UNDP for training and certification.

03

Strengthen compliance

Improve port-state measures and catch-monitoring systems.

04

Improve resilience

Apply climate-resilient fishing strategies and public incentives.

Business opportunity: fleet modernization and infrastructure

Two complementary investments to strengthen vessel performance, maritime services and market access

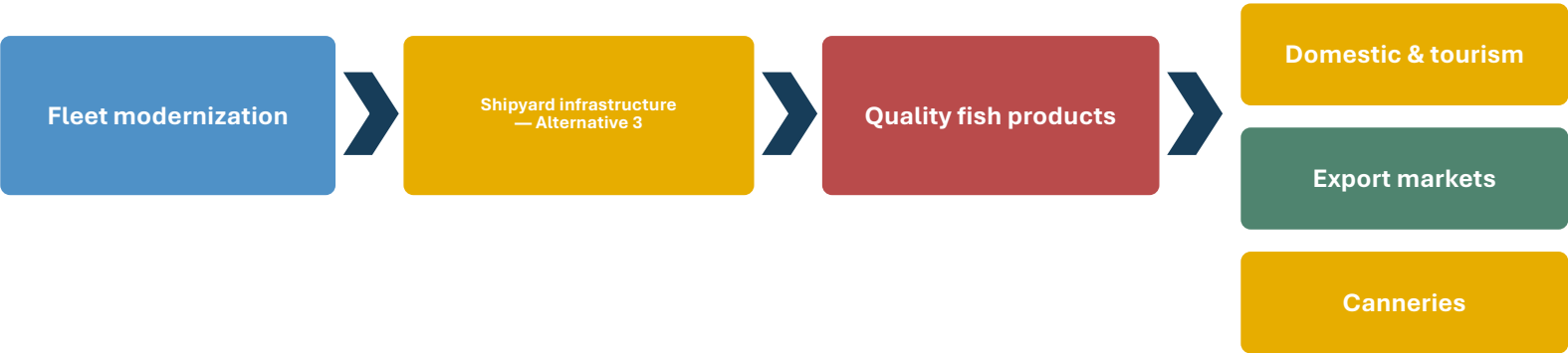
KEY OBJECTIVES

- **Modernize vessels** with freezing, insulated storage, efficient propulsion and digital monitoring.
- **Develop the Calheta shipyard** for vessel construction, repair and maintenance.
- **Reduce losses and downtime** through better preservation and domestic technical services.
- **Strengthen markets** for canneries, tourism and exports, while promoting sustainable fishing.

ECONOMIC & SUSTAINABILITY BENEFITS

- **Employment and local services impact:** 1,200 direct jobs and 3,600 indirect jobs (crew, technicians, cold-chain workers, shipyard trades and logistics)
- **Operational efficiency** lower spoilage, fuel consumption and vessel downtime.
- **Resource sustainability** digital monitoring, traceability, quotas and lower-impact fishing practices.
- **Market and foreign-exchange potential** better-quality products for domestic and export markets.

INTEGRATED INVESTMENT PATHWAY



INDICATIVE INVESTMENT & FINANCIAL INFORMATION

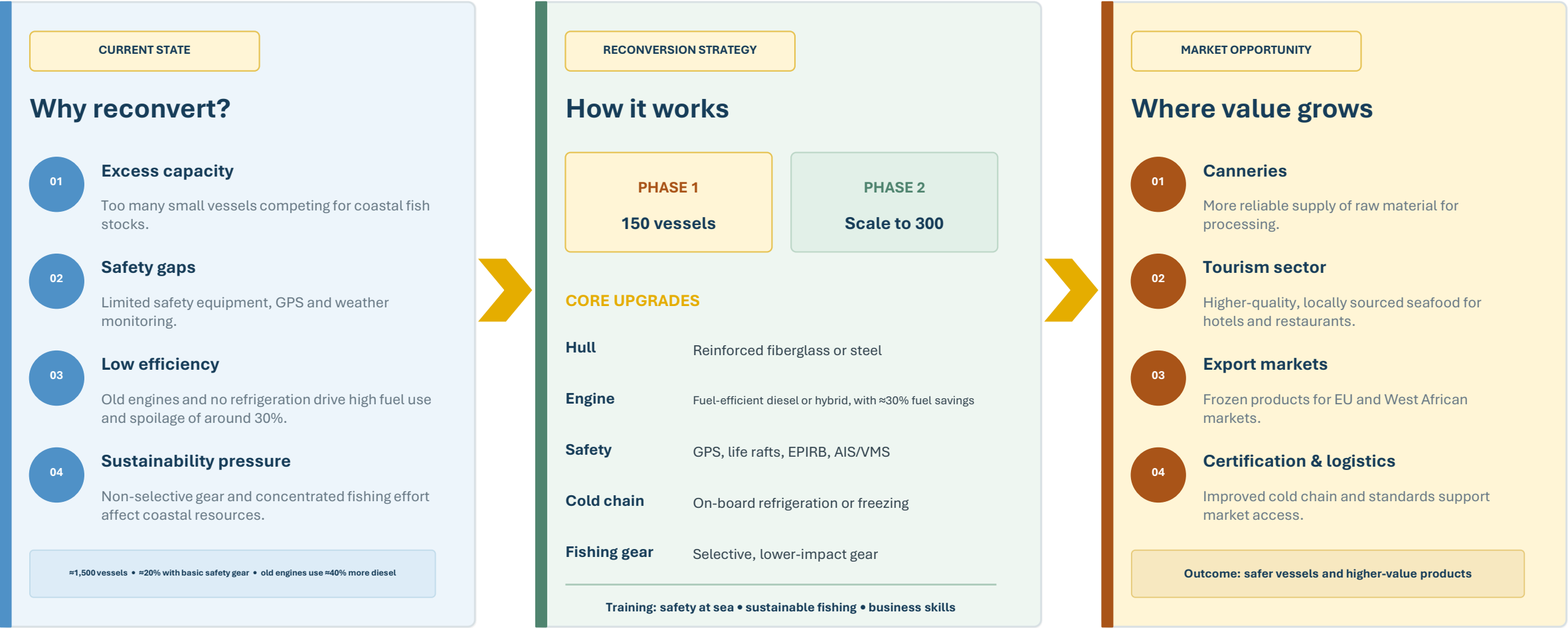
Fleet modernization	USD 5.80 million
Calheta shipyard	USD 12 million

PROFITABILITY INDICATORS

Fleet modernization indicators	
NPV: USD 676,558	IRR: 14%

Reconversion of surplus artisanal vessels into a semi-industrial fleet

A phased upgrade focused on safety, efficiency, sustainability and higher-value markets



Bottlenecks, key investments and risk mitigation

Reconversion of surplus artisanal vessels into a safer and more efficient semi-industrial fleet



Business opportunity: reconversion of the artisanal fishing fleet

A phased investment to improve safety, efficiency, sustainability and access to higher-value markets

INVESTMENT OBJECTIVES

- **Upgrade vessels** with safety equipment, efficient engines and improved storage.
- **Build technical capacity** through navigation, safety and sustainable-fishing training.
- **Improve access to finance** through incentives, subsidies and tailored credit.
- **Strengthen market linkages** with tourism, exporters, canneries and value-added processing.

ECONOMIC & SUSTAINABILITY BENEFITS

- **Employment impact** 900 direct jobs and more than 1,500 indirect jobs.
- **Resource sustainability** digital monitoring, quotas and better fishing practices.
- **Lower carbon footprint** hybrid engines could reduce emissions by 25%.
- **Foreign-exchange potential** seafood export growth estimated at USD 5 million per year with scaling.

VALUE-CREATION PATHWAY

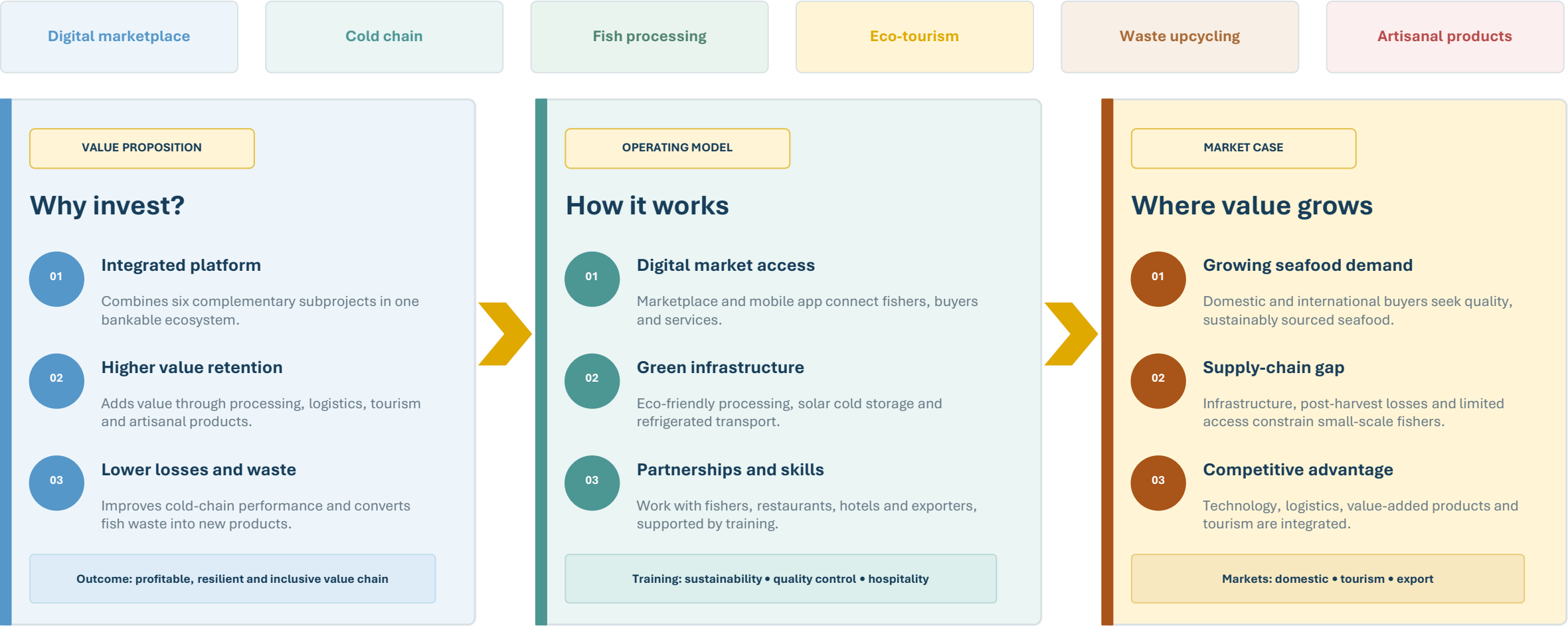


INVESTMENT & PROFITABILITY

USD 12.3M Investment required	USD 1.56M Net present value	18% Internal rate of return
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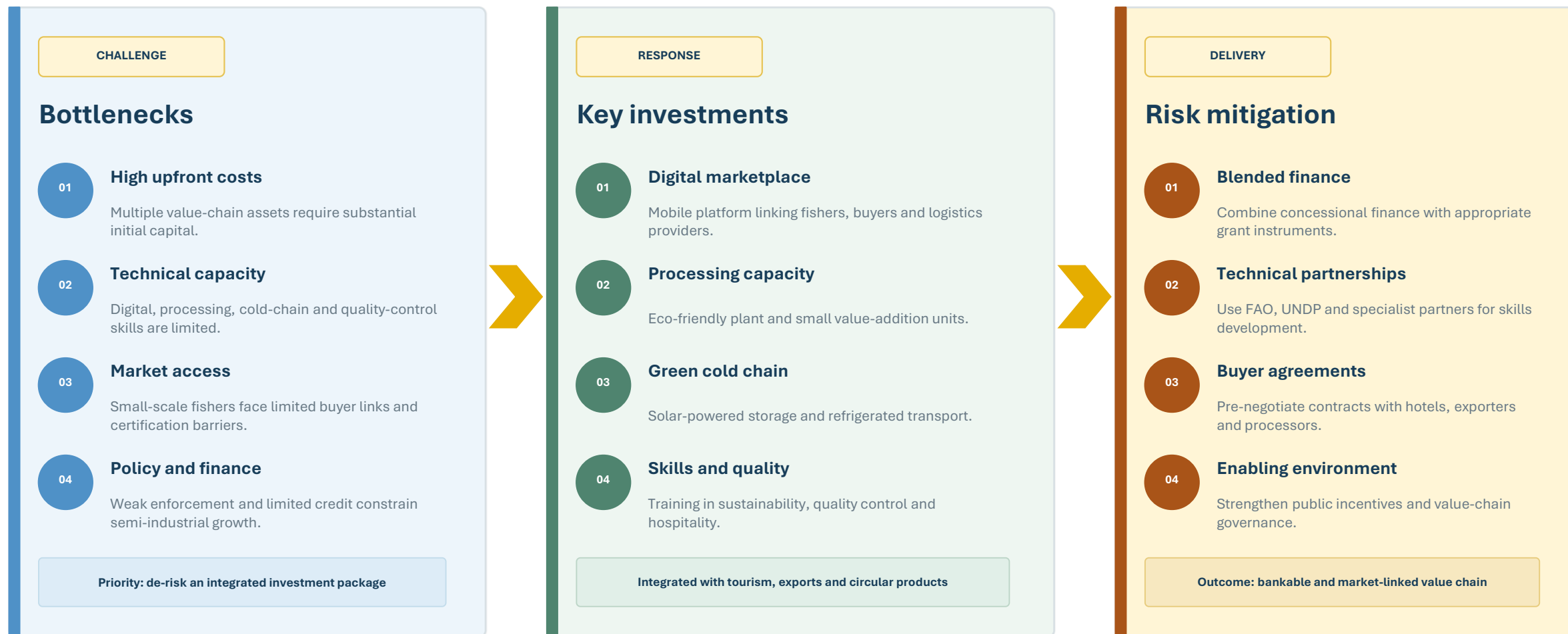
Sustainable integrated fisheries value chain

Six connected business lines combining digital trade, cold chain, processing, tourism and circular-economy solutions



Bottlenecks, key investments and risk mitigation

Sustainable integrated fisheries value chain and alternative-income project



Business opportunity: sustainable integrated fisheries value chain

Diversified revenue streams, local employment and circular-economy solutions

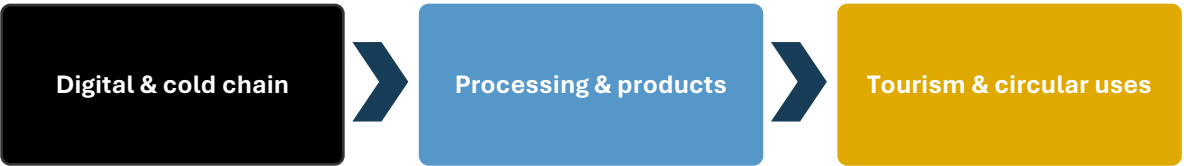
BUSINESS MODEL & REVENUE STREAMS

- **Digital marketplace & cold chain** commissions, subscriptions and logistics services.
- **Processing & value-added products** fillets, frozen and smoked fish, and ready-to-eat meals.
- **Eco-tourism & gastronomy** tour packages, seafood experiences and hotel partnerships.
- **Artisanal products & upcycling** retail seafood products, fishmeal and organic fertilizer.
- **Refrigerated transport** rental fees and subscription-based cold-storage services.

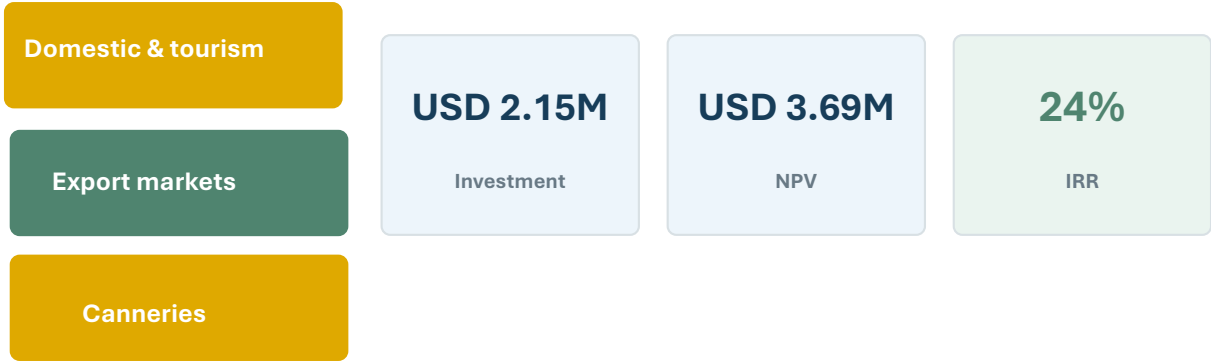
ECONOMIC IMPACT & SUSTAINABILITY

- **Employment** 1,000–1,500 direct jobs and 4,500 indirect jobs.
- **Social impact** fair trade for fishers and community development.
- **Environmental impact** less fish waste, responsible fishing and renewable energy.
- **Economic resilience** stronger local economy, export potential and diversified revenues.

VALUE-CREATION PATHWAY



INVESTMENT & PROFITABILITY



Investment portfolio summary

Three complementary investment pillars strengthening fleet capacity, infrastructure, market access and local value creation

