

Wilbur Ross opens new front in trade war with \$11M in fish farm grants

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Commerce Secretary Wilbur Ross doled out \$11 million Wednesday aimed at jumpstarting the U.S. aquaculture industry, or fish farming, and limiting dependence on foreign seafood imports.

“With such vast coastlines, there is no reason the United States should be importing billions of pounds of seafood each year,” Ross said. Growing a domestic aquaculture industry would create jobs while making the nation more food secure, he said.

The U.S. imported more than 6 billion pounds of seafood, more than \$21.5 billion worth, in 2017, according to the agency. The biggest foreign suppliers include Canada, China, and Chile. Ross and the Trump administration have called for lowering the trade deficit.



As part of Wednesday's announcement, the agency's National Oceanic and Atmospheric Administration is launching 22 projects aimed at expanding sustainable U.S. ocean, coastal, and Great Lakes aquaculture.

The projects are meant to make U.S. aquaculture systems more resilient to "natural hazards" such as changing environmental conditions, which can kill off fish stocks and spread disease.

Fish farming has the potential to lower the environmental impact of commercial fishing by eliminating the harm caused by catching unintended marine life, like turtles and dolphins, while trawling for wild fish stocks.

The current market value of fish farming in the U.S. is estimated to be around \$900 million with the potential to grow to \$5 billion by 2025.

The Commerce Department's previously released 2018-2022 strategic plan calls aquaculture "the fastest growing form of food production in the world," which has great growth potential in the U.S.

"We will help it grow faster by reducing regulatory burden and driving aquaculture research," the plan reads. It also says that a strong U.S. marine aquaculture industry will serve the dual goals of upping "food security" while meeting the president's goal of balancing the trade deficit with other nations.