

# undercurrentnews

seafood business news from beneath the surface

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## Is the seafood industry Ms-ing the point?

**Based on the World's 100 Largest Seafood Companies report by Undercurrent News, WSI staff analysed the presence of women in boardrooms in 2017. It seems that things have only moved marginally with women occupying 10% of all seats of directors, compared to 9% in 2016. This lack of gender diversity is not without consequences. Isn't it time to address this question seriously?**

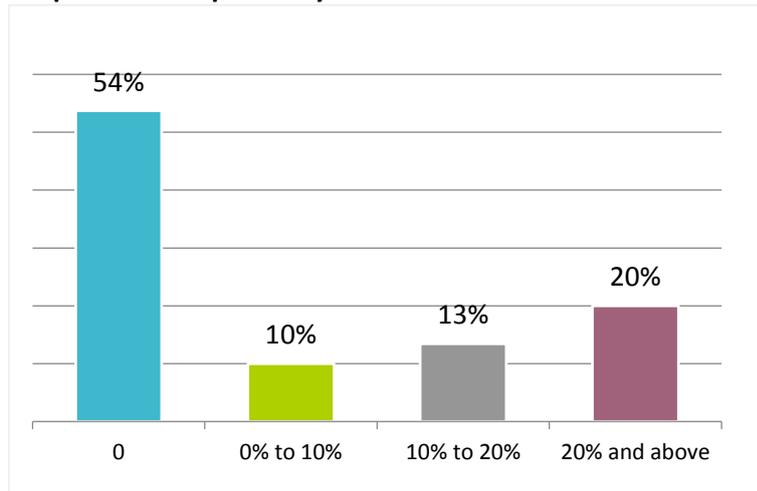
Out of the one hundred companies listed in *Undercurrent News'* World's 100 largest seafood companies report, only three of these is led by a woman, revealed the analysis carried out by the International Organisation for Women in the Seafood Industry (WSI). This is a remarkable increase compare to year 2016, where the only woman executive featured in the report was Yoshiko Ishibashi, president of the Japanese wholesaler Marusen Chiyoda Suisan. The two news entrants are Mikel Durham CEO of American Seafood Group (USA) and Jessie Ng Chief executive of Pacific Andes International (Hong Kong). This latter nomination of the sister of the vice-chairman and managing director will be active during the bankruptcy process of the company which will end at some point in 2018.

There are two ways at looking at this. On the one hand, a 200% increase reflects a noticeable and positive fact, if not a trend. On the other hand 3 women out of 100 still remain a very low score, consolidated by the weak presence of women in the industry's boardrooms. Note that Icelandic Group has been recently revamped, and the remaining Icelandic, parent company of ITH (Icelandic Trademark Holding) which owns the trademarks "Icelandic" and "Icelandic Seafood" handles all the marketing and services to license holders and other producers in Iceland. It may not be part of the 100 largest companies in 2018, but it is headed by CEO Ms Sara Lind.

WSI was able to access details (corporate's website and Bloomberger data bank) of the corporate governance and decision making process for 67 of the 100 companies listed in the report. Of these 67 companies, WSI found that over half (54%) are run exclusively by men, with not a single woman as director or board member. At the other end of the spectrum 20% companies, compared to 19% in 2016, had a total number of women serving on boards above 20%.

When we look at the scope of responsibility, we see that here again there is a long way to go for transforming gender diversity into equality. 28 seafood companies have at least one seat at the non-executive boardroom occupied by a women. Yet when we look at top leadership role (executive directors) the number drop down to 15 companies (22%) who reserve at least one seat for a women.

**Graph: % of companies by number of women in boardroom in %**



In total, out of the total of 696 directors identified in the 67 companies analysed, women account for 10%.

#### **Women in leadership position in the seafood industry**

	Total directors	Executive	Non-executive
Total	696	303	393
% women	10%	8%	13%
Norway (6)	29%	15%	42%
USA (4)	9%	6%	7%
Japan (20)	3%	1%	5%

In parenthesis number of companies in the sample

Source: Based on Bloomberg and individual companies websites compiled by WSI

Analysis by country indicates that regulatory actions such as women' quotas are quite effective at increasing female representation on boards of directors. In Norway, the rule imposing 40% of women at management (non-executive) boards is strictly applied. In countries with no such compulsory targets (USA, Japan) women are given very little space at decision making positions. It is worth mentioning that in areas with no constraint such as executive boards in Norway women are quite rare too. This confirms that power distribution will not happen by accident and may require specific constraining rules.

This diagnosis would nearly make us forget that the seafood industry is definitely dominated by women in numbers (90% of total workforce in processing, 70% in aquaculture are women) but definitely not in power. This particular trait is not without consequences on its image and most likely on its performances. Another study run in 2018 by WSI indicates that discriminations at work place are common in the seafood industry and that gender equality is no priority to industry leaders. Isn't it time to address this question seriously?

*WSI is an international organisation with objective to highlight women's contribution to the seafood industry and to raise awareness of gender issues. WSI is nominated as finalist for the 2018 Seafood Champion Awards. [www.wsi-asso.org](http://www.wsi-asso.org).*