Undercurrent News 1 New Edit Post Insights Docs Unsupported Translations Howdy, Matt Crace

PESCANOVA SINCE 1960 Complete Meals | Protein Pasta | Shrimp Skewers www.pescanovausa.com

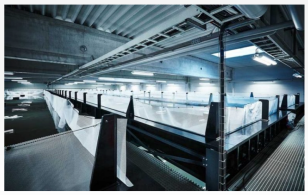
reports Sample the third edition of Spheric Research's Land-based Aquaculture Report Download here

Feedback

German land-based shrimp farmers create new firm to build mega RAS site

German aquaculture company Oceanloop is in talks with investors to raise as much as €150m to build a mega European indoor shrimp farm

By Oriana Aguilion | April 11, 2023 09:44 BST



intralox THE BIG FISH IN SEAFOOD CONVEYANCE Reel in Fresh Solutions for Your Line See Them Now

German aquaculture company Oceanloop is in talks with investors to raise as much as €150 million ($163m) to build a mega European indoor shrimp farm that could produce 2,000 metric tons of product a year, CEO Fabian Riedel said.

Germany's Crusta Nova, one of the largest European recirculating aquaculture system (RAS) shrimp farmers, announced the acquisition of two other German aquaculture companies to create Oceanloop. The new company includes the farming activities of Crusta Nova (now Oceanloop Munich), RAS technology firm Neomar (now Oceanloop Engineering), and a second RAS shrimp farmer called Foerde Garnelen (now Oceanloop Kiel).

reports

Land-based Aquaculture Report 2023 (Third Edition)

View report

The companies, managed by Fabian Riedel and Bert Wecker, have been farming shrimp in RAS for seven years and demonstrated 'proof-of-concept' at the Crusta Nova and Foerde Garnelen RAS facilities, Riedel told *Undercurrent News*. The operating experience and milestones achieved at both sites in Germany, which use the same in-house technology, gave the founders confidence to scale up.

"The mission of Oceanloop is to disrupt the global shrimp industry by farming premium quality shrimp locally with a low environmental impact," Riedel said.

In combination with production facilities at Oceanloop's existing sites, production will exceed 2,000t a year by 2027, Riedel said. The newly founded company is starting fundraising to build the new greenfield site, which would become the world's biggest land-based RAS shrimp farm. Oceanloop plans to secure the site this year to start construction work in early 2024.

The company will build an R&D center in Kiel.

Oceanloop's shareholders include Munich-based private equity firm Rigeto Unternehmerkapital, Riedel, German aquaculture firm Sander Holding and Wecker. Oceanloop captured a new investment from a German family office that is focused on impact investments.

read also

CP's Homegrown Shrimp USA holds official opening at Florida facility

Spheric Research's Land-based Aquaculture Report 2023 identified about 45 indoor shrimp projects worldwide that use either RAS or modern biofloc technology. Most of those companies are pilot-scale facilities, with very few producing more than 100t a year. In contrast, traditional producers in Asia and South America raise more than 5m metric tons of shrimp every year in large earthen ponds.

Several companies, including Homegrown Shrimp USA and Noray Seafood in Spain, have achieved some success with biofloc, which uses waste nutrients suspended in the growing tanks to feed bacteria that are, in turn, consumed by the shrimp. Investors, however, want to see more progress before funding the construction of larger biofloc farms.

Oceanloop is convinced that RAS technology -- which removes waste and nutrients from the water -- will eventually prove more effective than biofloc in growing commercial volumes of shrimp, Riedel said.

Central Europe is a hotspot for indoor shrimp farming start-ups with about 10 companies spread across Austria, Germany and Switzerland. Consumers in those markets question the sustainability of traditional shrimp farming practices, especially in southeast Asia, and will pay more than €50 per kilo for locally grown shrimp.

Oceanloop can achieve price parity with imported shrimp by operating a farm at this scale, Riedel said. The firm plans expansion overseas, potentially in North America, Japan and the Middle East.

Crusta Nova's seafood distribution business was legally separated from its farming activities earlier this year. The new distribution company, Honest Catch, signed an exclusive sales agreement for all shrimp farmed by Oceanloop. The Honest Catch has a product portfolio of about 300 sustainable seafood products from around the world and is supplying these to retail and foodservice clients, as well as operating a direct-to-consumer channel in Germany and Austria.

Daily recap Stay on top of industry news with UCN's free daily recap Sign up here UCN

Contact the author oriana@sphericresearch.com

Comments (0)

Logged in as Matt Crace. Log out?

POST COMMENT

Stay on the pulse

Get recommendations, data, editor's picks, and the latest news from around the seafood world straight to your in-box.

Sign up to UCN's newsletters

Email address SUBSCRIBE

Will be used in accordance with our Privacy Policy

Fishin' Company senior logistics director exits post for position at Daymon

Bondholders of beleaguered Nova Austral to vote on Altor exit, potential full sale

US North Pacific council seeks greater study of Alaska pollock fleet's salmon bycatch

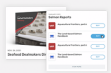
Sustainability advocate Jose Villalon to retire from Nutreco

Alaska pollock is official whitefish of National Hockey League's Seattle Kraken

Quebec snow crab harvesters also remain tied up over price conflict

data

Powerful, convenient data



Discover reports and company data

Explore now

reports

Sample the third edition of Spheric Research's Land-based Aquaculture Report

Download here

Canadian land-based salmon farmer sets sights on US as it nears full-commercial scale, profitability

Abanca goes with Cooke's bid for Pescanova, deal will create $4bn+ turnover group

NSO files complaint against French fisheries minister after unrest in Brest

Vietnam's Navico opens panga-derived collagen plant

Read more

Russia's Far East crab fishery catches above year-ago levels

Tasmanian salmon's 'grand plan' is offshore farming

Seafish urges UK processors to participate in survey

Walton-backed $2G Ventures creates new $300m 'special opportunities' fund

© 2023 Undercurrent News. All rights reserved. Use of this site constitutes acceptance of our User Agreement and Privacy Policy and Cookie Statement (updated as of 1/1/21) and Your California Privacy Rights. The material on this site may not be reproduced, distributed, transmitted, cached or otherwise used, except with the prior written permission of Undercurrent News.