



The Nature
Conservancy



**PROVIDE FOOD & WATER
GLOBAL PRIORITY**

Year In Review

2025

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On the Cover: Countless chilli peppers surround labourers in the Bogura district in the north of Bangladesh.

© Md. Al-Amin Partho/TNC Photo Contest 2021

Above: Sauraha, Nepal © DILEEP SS/TNC Photo Contest 2021



TNC'S 2030 Goals

Our planet faces the interconnected crises of rapid climate change and biodiversity loss. We have years, not decades, to address these threats. At TNC, we're working with partners, communities, and decision-makers across the globe to help bridge the gap during this defining decade. We know that the best way forward is together. Grounded in science, our 2030 Goals and the pathways to achieve them represent how TNC can contribute to what the world needs most during these critical years.



We will use the power of nature and the strength of policy and markets to reduce emissions, support renewable energy, and store carbon to reach our goal of avoiding or sequestering 3 billion metric tons of carbon dioxide emissions each year.



We will help 100 million people at severe risk of climate-related emergencies by protecting and restoring the health of natural habitats—from mangroves and reefs to floodplains and forests—that help protect communities from storm surge, extreme rainfall, severe wildfires, and sea level rise.



We will conserve 4 billion hectares of ocean through new and better-managed protected areas, global-scale sustainable fishing, innovative financing, and positive policy changes to how the world governs the seas.



We will partner with communities around the globe to conserve 650 million hectares of land. Together we will restore and improve management of working lands, support the leadership of Indigenous Peoples as land stewards, and conserve critical forests, grasslands, and other habitats rich in carbon and biodiversity.



We will conserve 1 million kilometers of river systems and 30 million hectares of lakes and wetlands by engaging in collaborative partnerships, promoting innovative solutions, and supporting policies that improve the quality and amount of water available in freshwater ecosystems and to communities.



We support 45 million people whose well-being and livelihoods depend on healthy oceans, freshwater, and lands. We will partner with Indigenous People and other local communities to learn from and support their leadership in stewarding their environment, securing rights to resources, improving economic opportunities, and shaping their future.

[Learn more about TNC's goals for 2030](#)

From the Desk of Andrea Erickson-Quiroz

The decade to deliver



We are now just a few short years from 2030—close enough to see it on the horizon. The Nature Conservancy's goals for tackling the intertwined crises of biodiversity loss and climate change remain ambitious. Food and freshwater security aren't optional extras—and they're possibly the keys to lasting transformation.

Our need for food and water is our most intimate connection to nature, and yet how we provide food and water today is antithetical to nurturing that connection. The numbers are not new. Agricultural expansion already drives 80% of native habitat loss. Agriculture consumes 70% of all freshwater withdrawals, and 40% of the world's watersheds are degraded—leaving rivers, lakes, and wetlands in a state that could generously be described as "overworked." Better managed fisheries that support a large web of marine and freshwater biodiversity are possible, but 90% of marine fisheries are at or above sustainable catch levels, with freshwater fisheries virtually unmanaged. And nearly 65% of our seafood is produced through aquaculture, a riveting connection between marine and terrestrial impacts. There is simply no way to conserve the lands and waters upon which all life depends without transforming how food is produced and how water is managed across the globe.

Transforming our relationship to working lands and waters is the challenge that the Provide team confronts on a daily basis. We reveal the value these lands and waters bring to solving conservation challenges, and we honor the people that are stewards of these places. Our special sauce is in unlocking powerful levers for scaling solutions at a global scale—results that you can literally see from space.

Challenging? Absolutely. Some days it feels like trying to solve a Rubik's cube while riding a bicycle. Uphill. In the wind. But it's also essential work, and we already hold so many of the solutions the world urgently needs.

This year brought its share of transitions for our team—most notably the departure of our Global Managing Director, Michael Doane. His absence is felt, and it marks a significant moment of change. But we have momentum, a strong sense of direction, and a team that knows how to keep moving forward with purpose and heart.

This report offers a snapshot of that progress. It reflects the remarkable commitment, talent, and good humor of everyone on the Global Provide team. I am deeply proud of what we've accomplished together so far—and genuinely excited for everything we will do next.

Andrea Erickson-Quiroz

Interim Global Managing Director, Food & Freshwater Systems

Provide's Projected Contribution to TNC's 2030 Goals



Conserve **43 million hectares**—that's 7% of TNC's total goal—through improved grasslands management and avoided conversion of at-risk native habitats.



Conserve **3.9 billion hectares of marine habitat**—that's 98% of TNC's total goal—through improved management of fisheries and aquaculture.



Conserve **261,000 kilometers of rivers plus 8 million hectares of lakes and wetlands**—totaling 26% of TNC's goals for each.



Avoid or sequester **630 million metric tons of greenhouse gas** emissions annually—the same as 21% of TNC's total goal.



Help **39 million people** benefitting from nature to adapt to climate change—that's 3% of TNC's total goal.

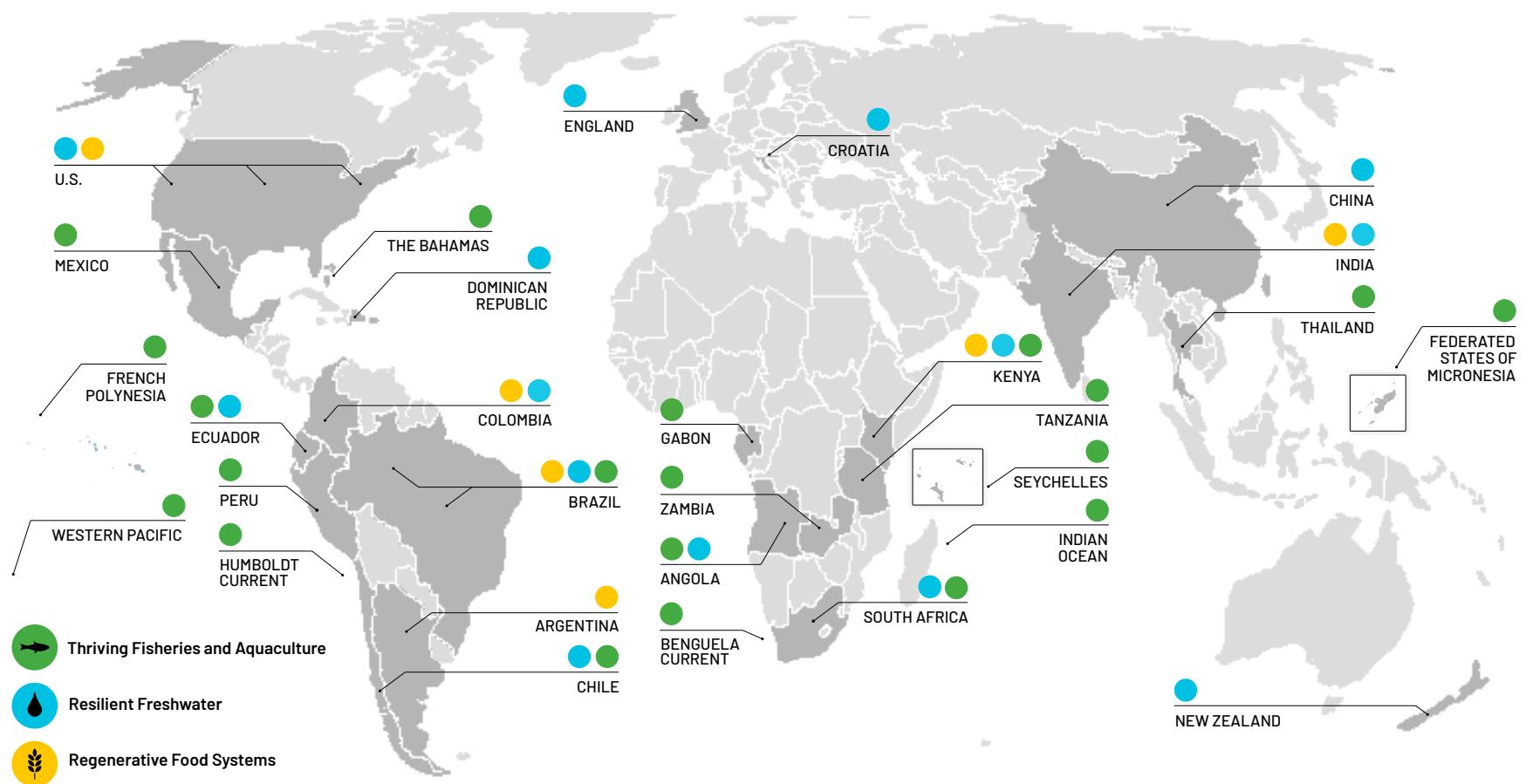


Support the place-based opportunities, local leadership, or tenure rights of **10 million people** from Indigenous and local communities—22% of TNC's total goal.



Siwema Ramadhani fetches water every morning from Lake Tanganyika. In the rainy season, she has to walk through knee-deep water to get to the lake. © Roshni Lodhia

Provide's Global Priorities



Our Leadership



Thriving Fisheries & Aquaculture

ROBERT JONES

Robert and his team are improving the health of our oceans and freshwater habitats by driving progress in aquaculture siting while promoting regenerative practices, supporting community-led models for freshwater fisheries, and enhancing large-scale and coastal fisheries management with electronic monitoring and cost-effective solutions for governments and supply chain actors alike.



Resilient Freshwater

DANIEL SHEMIE

Daniel and his team are working to conserve threatened freshwater ecosystems and improve community resilience to climate change by mainstreaming public and private investment in nature-based solutions at a watershed-scale and deploying science-based and equitable approaches to water scarcity and floodplain management.



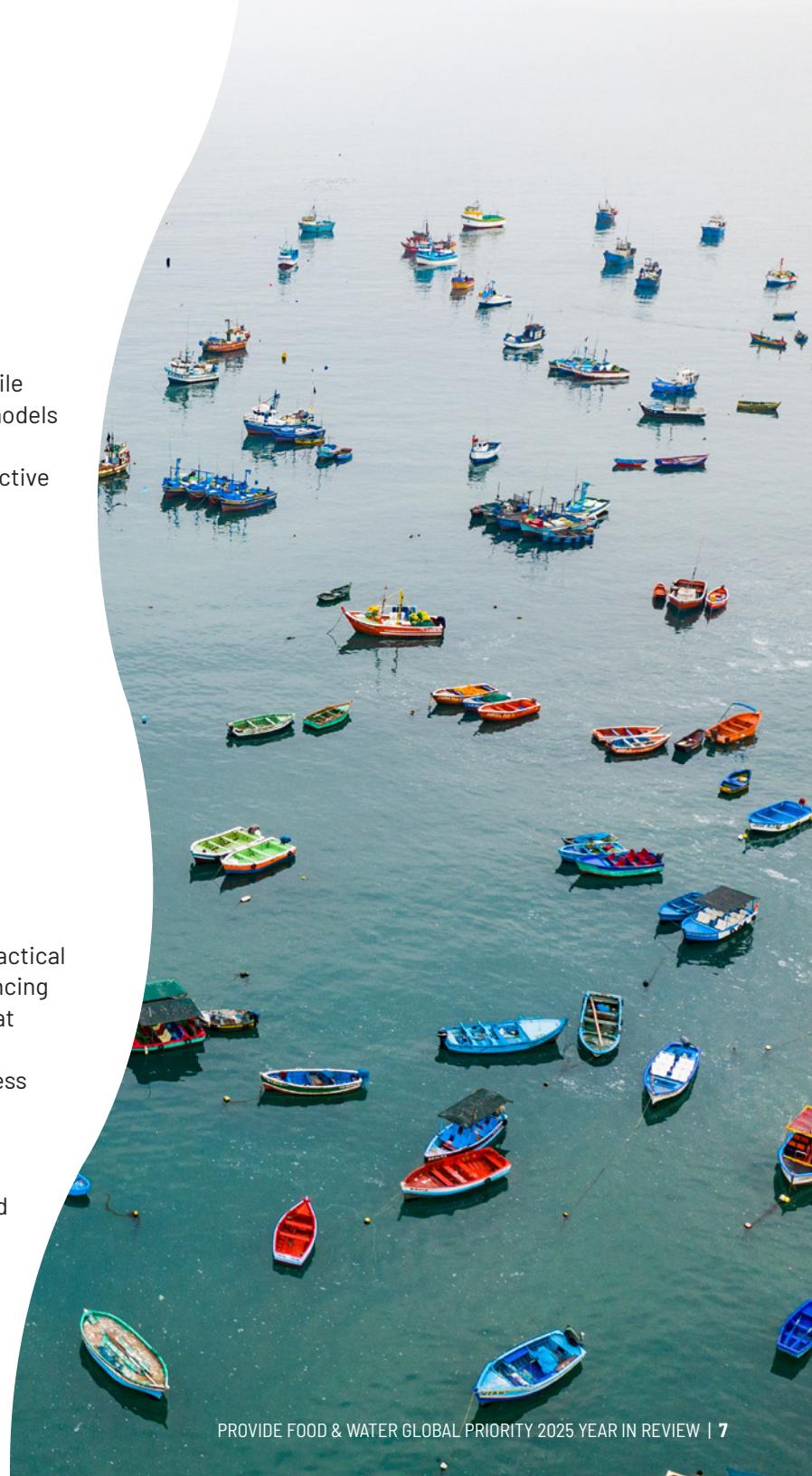
Regenerative Food

CO-LEADS SASWATI BORA AND MELISSA BRITO

Saswati, Melissa, and their teams are dedicated to advancing practical solutions that create better conservation outcomes while enhancing food security. They promote innovative solutions that halt habitat destruction, benefit freshwater, boost productivity and support communities. By collaborating with local farmers and agribusiness partners, they test solutions that can be successfully scaled up at local, national, and global levels. Their efforts also inform government policies and business models for sustainable food production, a vital role as we reduce impact from agriculture and create pathways for nature-positive outcomes.



Drone photograph showing the colorful fishing boats that fill the harbor in Ancón, Peru © Jason Houston



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PROVIDE'S PATHWAYS TO 2030

Resilient Freshwater



Fresh water connects us all. Communities, economies, food systems, landscapes, and weather patterns all depend on healthy freshwater systems.

By investing in nature-based solutions to restore watershed health and addressing the root causes of acute challenges like drought and water scarcity, we can build resilient freshwater systems that provide water to billions of people, restore biodiversity, and help communities adapt to the accelerating impacts of climate change.

Blue-crowned momot (Momotus momota), in the Agua Blanca community, Buena Vista River Valley in the dry forests of Ecuador © Mark Godfrey/TNC



From Quito to the World: Celebrating 25 Years of Watershed Investment Programs

This year, TNC and partners marked the 25th anniversary of Ecuador's Fund for the Protection of Water (FONAG), the world's first water fund.

FONAG, also known as the Quito Water Fund, was started in 2000 by TNC and Quito's public water company, EPMAPS, to improve water security for Quito residents and restore biodiversity to a then-degraded ecosystem. The program has gone on to protect and restore 55,000 hectares of high-mountain landscapes, leading to improved downstream water security and the return of native species like white-tailed deer and condor.

And it was all done cost-effectively. A recent analysis shows that every dollar FONAG spends on conservation saves \$2.15 in water treatment costs. Monthly contributions from Quito water users have grown into a \$30 million fund that generates \$2.5 million each year for the program's long-term sustainability.

Quito's local success now serves as a model for watershed investment programs around the world and shows what's possible when public and private partners come together to protect their local source waters.

And the scale of opportunity for investing in our watersheds is significant. "Each year, the global water sector spends \$1.3 trillion to meet water demand, largely using grey solutions to engineer themselves out of a problem created by deforestation, agriculture, or other threats upstream," said Brooke Atwell, Associate Director of TNC's Resilient Watersheds Strategy. "If we were able to allocate less than 1% of that spending toward protecting nature, it would eclipse all global philanthropic spending on conservation today."

[Learn more about the lessons Quito is teaching the world in a new story from nature.org, which you can read here in English and Spanish.](#)



What started in Quito has since inspired a multitude of similar projects around the world. Today, TNC and partners have launched more than 50 watershed investment programs in 25 countries. Each program is unique and designed to address local water security needs. Recent milestones include:

- The **Rio Grande Water Fund** in New Mexico celebrated its 10-year anniversary. Since its founding, the partner-led wildfire and source water protection project has protected and restored more than 100,000 hectares. [Watch the team in action.](#)
- The **Yaque del Norte Water Fund** in the Dominican Republic also celebrated its 10-year anniversary. A decade in, the Yaque del Norte Water Fund stands as a powerful example of what long-term partnership, science-driven action, and shared stewardship can accomplish—and as a strong foundation for the next chapter of impact.
- The **Upper-Tana Nairobi Water Fund** in Kenya, now an independent entity, will celebrate its 10th anniversary next year. To date, the team has engaged 270,000+ farmers, planted 5.5 million trees, and put 450,000 acres of farmland under improved soil and water management.



Halfway to 2030: Are We Making Progress to Mainstream Nature for Water Security?

Within the water sector and beyond, nature-based solutions (NbS) have been increasingly recognized for their ability to address the world's most urgent water security and biodiversity challenges. Now at the midpoint to our 2030 goals, we couldn't help but wonder: is all the buzz translating into real investment and impact on the ground?

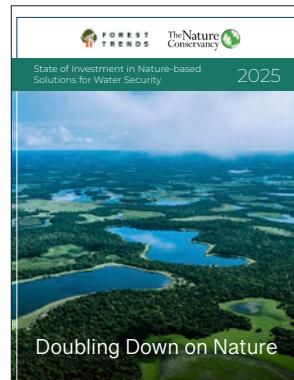
This year we teamed up with Forest Trends to answer that question with the new report **Doubling Down on Nature: State of Investment in Nature-based Solutions for Water Security, 2025**, the most comprehensive global assessment to date of finance explicitly directed toward NbS with water-related objectives—such as mitigating flood risk, improving water quality, and securing supply.

Among other positive findings, the report showed a promising trend: **global investments in NbS for water security doubled over the decade studied, reaching \$49 billion in 2023.**

That's good news for the future of NbS, according to Global Director for Resilient Freshwater Daniel Shemie. But going forward, a diversification of funding sources will be increasingly important to maintain this momentum. "More important than talk is money," he said. "And while private finance is still a comparative drop in the ocean, the thirtyfold growth over the past decade and growing momentum in investments by organizations and people directly benefiting from water give reason for optimism, especially as public funding and foreign assistance comes under pressure in many parts of the world."



Just as important as financing NbS is ensuring the right policy conditions are in place to support their implementation. In **The Power of Policy**, a subsequently released report, TNC and partners offer a practical road map for water policy reform that's backed by a robust analytical framework and case studies from 17 countries. As investment in NbS for water increases, this report offers a timely call to action for policymakers, utilities, and communities to work together in creating the conditions people and nature need to thrive.



Partnering for scale

The complexity of water demands radical collaboration among a diversity of partners.

That's why TNC works closely with a wide range of water sector actors like multinational corporations, utilities, and development finance institutions to embed nature into their operations.

"When our unique strengths converge, we're able to design scalable conservation strategies that not only safeguard water for people and restore biodiversity but also build resilience into business operations, impact entire supply chains, and support local economies," said Senior Corporate Engagement Advisor Naabia Oforu-Amaah. "Partnership like this no longer optional—it's essential for achieving impact at the speed and scale this decade requires."

Northern Leopard Frog (Rana pipiens) photographed in Minnesota's Tamarac National Wildlife Refuge © Mark Godfrey



Scaling Investment with Nature for Water

The Nature Conservancy launched Nature for Water in 2022 to help local champions launch their own Watershed Investment Programs (WIPs), which are bespoke conservation strategies designed to deliver water security, biodiversity, and climate benefits. In just three short years, the growing team has led dozens of projects in more than 20 countries, providing critical support WIP leaders need to get their projects started.

Hand-in-hand support like this, according to Director of Nature for Water Justus Raapple, has long been a missing link in the effort to mainstream NbS investments in the water sector. "In order to scale up watershed investment at the pace this decade requires, we need to address the biggest barriers to entry—and fast," he said. "That starts with bringing local partners into the fold and equipping them with trainings, tools, and technical assistance they need to turn their big ideas into reality."

Building off its initial success, the team launched the Ground Outcomes Fund (GO Fund) in 2024 to help WIP leaders bridge the critical gap between program feasibility and implementation, ensuring they have the best chance at long-term sustainability. A year on, the GO Fund is operating around the world, putting essential capital and technical support into the hands of WIP leaders and helping TNC scale nature-based solutions faster and more efficiently than ever before. Recent milestones include:

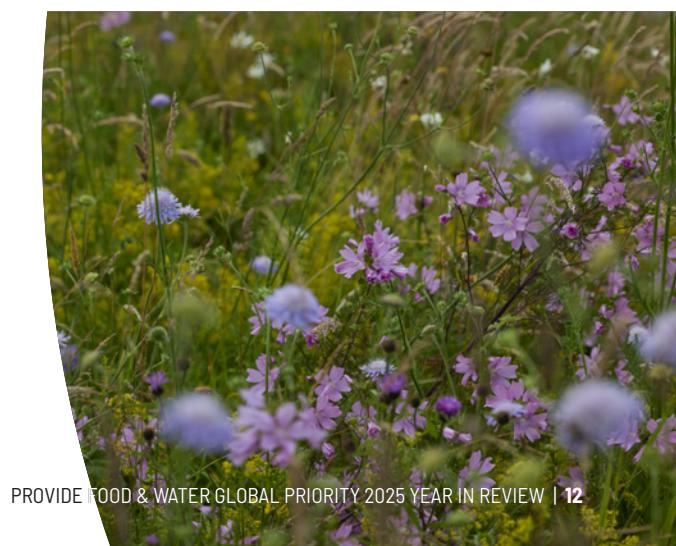
- **The Norfolk Water Fund** is helping partners tackle the interconnected challenges of water security, quality, and biodiversity in one of the UK's driest and most heavily abstracted regions. With early-stage support from the GO Fund, the program is expected to bring £30 million of new revenue to farmers in return for helping improve 25,000 hectares of habitat for wildlife and returning 3.7 million m³/year of water to key river basins like the Wensum. The approach and scale of impact is already catching the eyes of investors, with partners like Anglian Water investing £11 million in NbS in the region.
- **The River Yala Water Fund**, the first women-led program of its kind, brings together smallholder farmers, utilities, and government actors to restore land and improve water quality in western Kenya. Empowered by early GO Fund support, the Water Fund is now poised to secure significant public and private funding, which will be critical to its long-term success.
- **The Kruger to Canyons Catchment Investment Programme (K2C CIP)** was designed in part to address threats to South Africa's Blyde River, like invasive species and land degradation, but local leaders needed support to bring their ambitious vision to life. The GO Fund provided critical seed funding that is now unlocking new finance opportunities, creating jobs, and facilitating skill development in some of the local rural communities that need it most.

Top to bottom:

Aerial from Whitlingham Country Park near Norwich in Norfolk, England © Emli Bendixen

A herd of elephants crossing the Olifants river in Kruger National Park © Renata Jantek/TNC Photo Contest 2023

Detail of a flower meadow planted by the owner of Bintree Watermill. Norfolk, England © Emli Bendixen





PROVIDE'S PATHWAYS TO 2030

Regenerative Food Systems

The curves of rice fields turn yellow in the morning. © Rahmad Himawan/TNC Photo Contest 2023

PROVIDE FOOD & WATER GLOBAL PRIORITY 2025 YEAR IN REVIEW | 13



Regenerative food systems place nature at the center of food production. Our goal is to transition food systems from extractive and degrading to productive and restorative as well as eliminate habitat loss from key food supply chains.

Within the Global Provide team, this work encompasses two areas:

Zero Conversion Commodities and Foodscapes.





Zero Conversion Commodities

The goal of the Zero Conversion Commodities strategy is very simple—to help create a global food system that can produce food without destroying forests and other valuable habitats. Currently, production of beef, soy, and other agricultural commodities is a leading cause of habitat and biodiversity loss and a significant driver of global climate emissions. By transforming economic incentives and market models, we help food producers transition to more sustainable practices that allow them to meet growing food demand without converting any more land for farming.

Helping investors understand Deforestation-and Conversion-Free (DCF) supply chains

Financial institutions that provide the capital for agricultural production processing and trade have the unique power to support DCF commodities. In April 2025, as part of a broader effort to engage and educate investors on deforestation, TNC hosted “Aligning Financial Flows to Halt and Reverse Forest Loss: A ‘How To’ for Client-Facing Teams” in London, bringing together financial leaders and environmental experts to advance strategies for integrating DCF finance into global commodity supply chains.

Catalytic Capital for the Agricultural Transition in Brazil (CCAT)

On the eve of COP 30 in Belém, Brazil, partners from finance, philanthropy, conservation, and agriculture met in São Paulo to launch a new collaboration designed to support Brazil's evolution towards more sustainable agriculture: [Catalytic Capital for the Agricultural Transition](#). Backed by an initial \$50.5 million founding commitment, CCAT aims to unlock roughly four times more commercial finance for sustainable agricultural production by providing concessional, flexible capital. TNC will serve as the environmental and social impact advisor for this ambitious project.

Drone footage shows natural conserved forest areas and flat degraded lands near indigenous territory Katete Xikrим in Agua Azul, Pará state, Brazil. © Maíra Erlich



Traceability in Argentina

VISEC, a traceability platform for deforestation-free soy and beef in the country's Gran Chaco region, was officially endorsed by Argentina's Ministry of Economy. This milestone adds credibility to this program across the region.



Momentum to Market in Pará, Brazil

Cattle ranching accounts for 40% of global tropical deforestation worldwide, much of it occurring in the Amazon. In Brazil, TNC plays a pivotal role in supporting national and state level initiatives—such as the National Individual Traceability Plan and the Pará State Sustainable Cattle Program—by catalyzing collaboration among civil society, the private sector, government, and financial institutions to reduce the impact of cattle production on natural habitats.

In Pará, the state is turning cattle-driven deforestation into an opportunity—and TNC is helping them connect the dots. The state introduced Brazil's first environment-focused, mandatory animal-level traceability pathway at COP28, held in Dubai in late 2023. TNC publicly endorsed the move and has since supported implementation alongside both government and industry. In partnership with Bain & Company, TNC produced an analysis showing that a full roll-out could unlock up to \$1 billion in annual value through market access and increased productivity—while tightening safeguards against illegal deforestation. That economic signal has helped move actors from pilots to commitments.

At the World Economic Forum in January 2025, JBS—the largest meat company in the world—announced a donation of 2 million ear tags, signaling buy-in financing for early adoption. In April, the Governor of Pará signed a collaboration with Carrefour Brazil, Friboi/JBS, and the Rio Maria and Mafrinorte plants, creating a retail pathway for traceable beef.

Crucially, TNC has also been convening real-economy demand. In July, we co-hosted the Market Discovery Trip in Belém with the State of Pará, including technical sessions and field visits that showcased working traceability solutions, presented 13 implementation initiatives, and surfaced new private-sector commitments. In the lead up to the implementation in 2030, TNC remains committed to accelerating traceability models in Pará and beyond to reduce the impact of cattle ranching on deforestation.

(see timeline on next page)



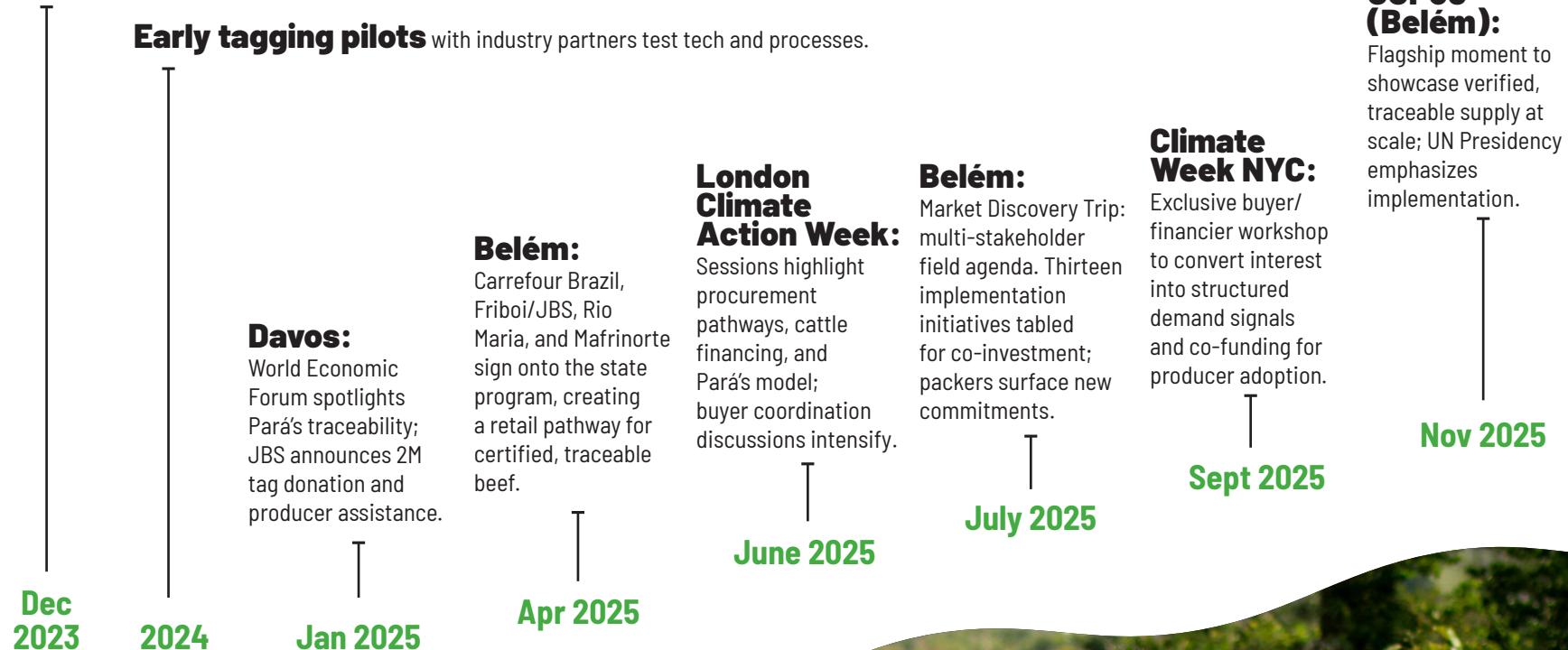


The Road to Belém

Influencing a global food system doesn't happen overnight. TNC has been collaborating across the cattle sector in Brazil since 2023.

COP28 (Dubai):

Pará introduces the Sustainable Cattle Program with coalition support.



Cattle in São Félix do Xingu, Brazilian Amazon © Erik Lopes



Foodscapes

The goal of TNC's Regenerative Foodscapes Strategy is to support the transition to regenerative food systems that contribute to 2030 goals for climate, land, water, and people. Grounded in science, TNC convenes local producers and communities, companies, investors, and policymakers who are seeking to accelerate the shift to regenerative food systems.

At the local, national, and global levels, we are working toward three interconnected approaches:

1. Advancing new and existing foodscapes in key geographies.
2. Scaling regenerative practices through an Accelerator that enables landscape initiatives to plan better and implement faster.
3. Elevating knowledge and promoting public financing and policies to support large-scale investments in regenerative food.

PRANA Initiative Sees Positive Impact

Launched in 2021, the Promoting Regenerative and No-burn Agriculture (PRANA) Foodscape tackles environmental challenges by reducing crop residue burning and promoting sustainable agricultural practices. Through a combination of behavioral interventions, farmer training and policy support, PRANA is driving lasting change in Northwest India and creating a more sustainable food system.

TNC's goals for this work are to:

- Eliminate burning on 500,000 hectares of cropland and 150,000 hectares on improved rice management, resulting in at least 4.5 million metric tons of CO₂e mitigation
- Support at least 220,000 farmers to adopt no-burn and improved rice management practices
- Save 478 billion liters of water through improved rice-management practices

To date, PRANA has enabled 300,000 farmers across more than 6,000 villages to adopt no-burn practices. From February to April 2025, we conducted a midline assessment, which indicated a 25% reduction in residue burning, with farmers increasingly moving away from burning and toward more sustainable alternatives.

Kulbir Singh, left, in conversation with Gurdeep Singh, a farmer from the Dhakraba village in the Patiala district of Punjab, India © Smita Sharma

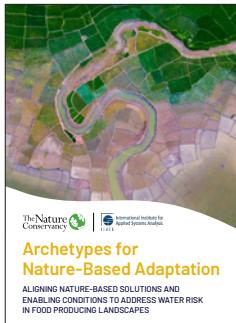




Regenerative Foodscapes Accelerator

This year, we initiated work on an Accelerator that supports existing landscape initiatives to scale faster through adaptive learning-centered Theory of Change and Monitoring, Evaluation, and Learning (MEL) frameworks. This allows for solutions design and feasibility assessments on access to markets, finance, and agronomic support.

This year we initiated work with internal teams in Orinoquia and Chesapeake as well as with a large food company on two of their supply sheds.

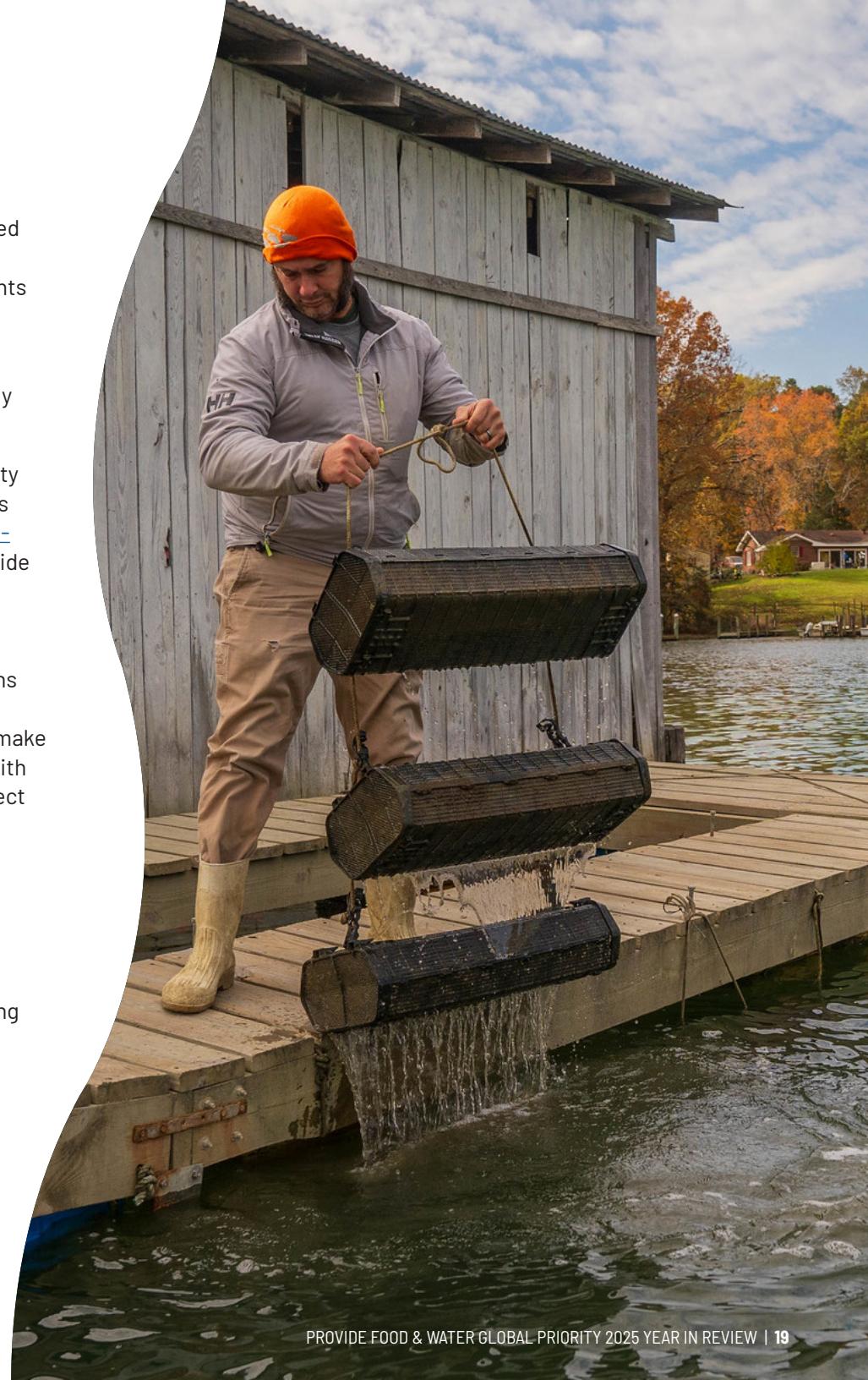


Converging risks to food, water, and biodiversity demand bold, landscape-scale solutions. TNC's new Foodscapes report [Archetypes for Nature-Based Adaptation](#) maps where water risks collide across global food-producing regions—from Punjab to California's San Joaquin Valley—and organizes them into four archetypes. Each archetype is paired with nature-based solutions and the enabling conditions—policy, finance, governance, markets, and partnerships—that make

them durable. This approach equips practitioners and policymakers with actionable strategies to secure water, sustain food systems, and protect nature at scale.

New Foodscape: Chesapeake Bay

Designated in 2025, the Chesapeake Bay Foodscape links upstream farm management with downstream estuaries and fisheries—advancing nutrient reductions, habitat health, and climate resilience through coordinated, watershed-scale action. From New York to Virginia, the Chesapeake Bay watershed covers 64,000 square miles of farms, forests, and oyster reefs that touches the lives of over 18 million people. Food production—on land and water—is deeply tied to the health of the Bay. By supporting growers with science, finance, and markets, the Chesapeake Bay Foodscapes will focus on reducing nutrient runoff, rebuilding habitat, and boosting local livelihoods.





Science in Action—Recent Publications

Living Cover in the Upper Mississippi

A [new open-access study](#) in *Frontiers in Sustainable Food Systems* models four **continuous living-cover** transitions across Corn Belt acres, quantifying potential reductions in nitrate loss, erosion, and greenhouse-gas emissions at landscape scale. Companion coverage in TNC's [Cool Green Science](#) translates the findings for producers and policymakers. Together, the work gives decision-grade evidence to target incentives, procurement, and technical assistance where the watershed and climate benefits are greatest.

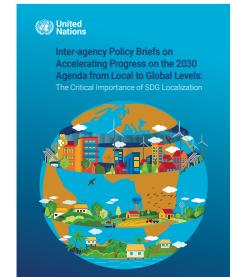


Guidebook for Investing in Adaptation for Smallholder Agriculture

TNC's investor guide provides a [step-by-step framework](#) to identify, evaluate, and prioritize **adaptation investments** that keep smallholders productive under climate stress—linking risk analytics to investable solutions and clarifying where returns and impact converge. The result is a pipeline-oriented playbook that helps asset owners, managers, and development finance institutions (DFIs) scale capital to climate-smart services, inputs and infrastructure.

EU → Brazil DCF Cooperation Ahead of COP30

The [Local Impact–Global Value policy brief](#) outlines a Brazil-Europe cooperation agenda: restoring degraded pasture to meet demand without conversion, expanding traceability in cattle/soy, and supporting full Forest Code compliance. The brief highlights catalytic-finance pathways (e.g., PNCPD, CCAT) that derisk private capital—offering Europe a pragmatic route to reduce deforestation exposure while securing reliable supply.



Expanding Smallholder Irrigation in Central Kenya

A new [Environmental Research Letters](#) study with the Central Highlands Ecoregion Foodscape (CHEF) developed decision-grade data to test a core assumption in the foodscape's theory of change: that promoting more water-efficient irrigation does not expand the overall irrigated footprint. Using satellite imagery and machine-learning to map change from 2018–2022, the team finds likely irrigated cropland grew by ~27% in central Kenya, with trends that could double irrigated area by 2030—evidence that efficiency gains must be paired with protections for native grassland ecosystems and water governance to avoid conversion pressure. The work establishes a practical baseline and monitoring approach for CHEF and partners to track footprint risk as they scale irrigation efficiency.

Accelerating Learning and Impact in Conservation

An [open access paper](#) was published this summer in *Learning and Impact in Conservation*, a journal of the Society for Conservation Biology. The paper provides a framework for selecting learning approaches that support adaptive management at different stages in the maturity of a strategy to increase conservation impact. TNC's work in PRANA, Promoting Regenerative and No-Burn Agriculture, is featured as a case study.



PROVIDE'S PATHWAYS TO 2030

Thriving Fisheries & Aquaculture

Silhouette of schools of fish and sharks shot from below; Palau, Philippines © Jonne Roriz

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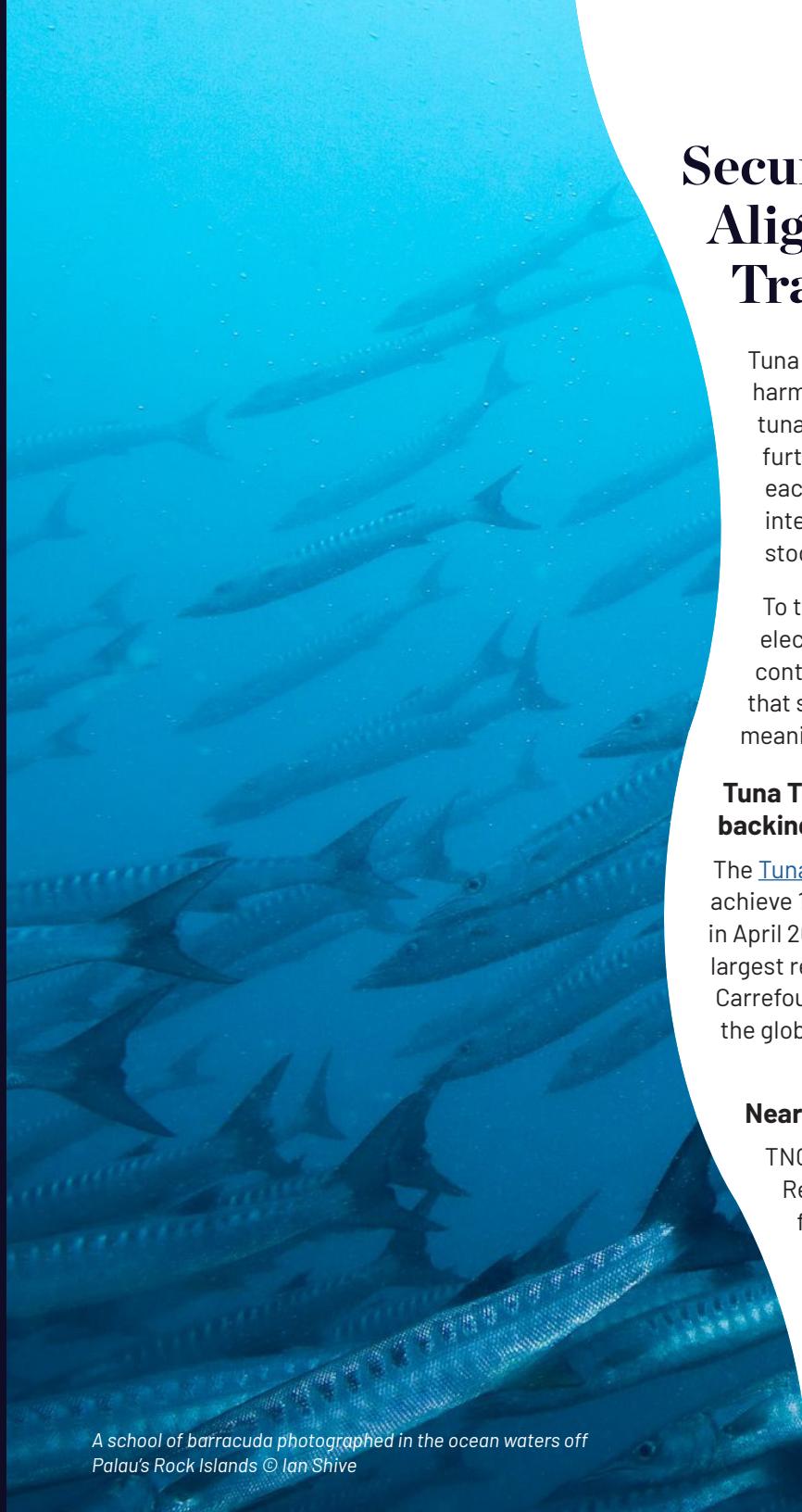


Strategic investments in sustainable fisheries and regenerative aquaculture offer one of the most powerful opportunities to protect marine and freshwater biodiversity, restore vital ecosystems, and secure long-term food and economic stability for billions of people.

By recovering wild fisheries and accelerating the growth of restorative aquaculture, we can build a resilient, equitable, and nature-positive food system that empowers communities, strengthens global food security, and helps mitigate climate change.



Artisanal fishing boats near Chile's Valdivia Province © Erika Nortemann



A school of barracuda photographed in the ocean waters off Palau's Rock Islands © Ian Shive

Securing the Tuna Supply Chain: Aligning Policy and Industry for Transparency at Sea

Tuna is among the most widely traded seafood products globally, yet it causes significant harm to marine ecosystems and wildlife. A major barrier to sustainably managing global tuna fisheries is the lack of on-the-water monitoring and data. Complicating matters further, tuna migrates thousands of miles across numerous national jurisdictions—each with its own set of rules, regulations, and enforcement systems. This makes international collaboration essential for effectively managing and monitoring tuna stocks.

To tackle these challenges, TNC is advancing a comprehensive strategy to scale electronic monitoring—the use of onboard video cameras, GPS, and sensors to continuously monitor, verify, and transmit fishing activity data—to provide verified data that strengthens management and deters illegal practices. We saw our efforts pay off in meaningful ways this year with five key wins:

Tuna Transparency Pledge gains momentum with major companies and nations backing 100% vessel monitoring by 2027

The [Tuna Transparency Pledge](#) is a global initiative uniting companies and governments to achieve 100% on-the-water monitoring on all industrial tuna vessels by 2027. Since its launch in April 2024, the Tuna Transparency Pledge has grown significantly to include some of the largest retailers, suppliers, and food service companies in the world—including Walmart, Carrefour, Aramark, and Thai Union—as well as six countries representing more than 15% of the global tuna catch.

Nearly 100% of tuna production is now under monitoring standards

TNC has long championed minimum standards for electronic monitoring across tuna Regional Fishery Management Organizations (t-RFMOs), intergovernmental bodies formed by binding international conventions to coordinate fisheries management among member countries. Progress with t-RFMOs is vital to scaling global electronic monitoring—and recently, all four major t-RFMOs adopted their own minimum standards. Together, these t-RFMOs oversee nearly 100% of global tuna production, marking a major milestone in closing the transparency gap at sea.

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Seychelles mandates electronic monitoring on fishing vessels in landmark fisheries bill

In April, the Seychelles Fisheries and Aquaculture Bill, 2025, specified that electronic monitoring systems are now legally required on fishing vessels. Contributing nearly 25% of Seychelle's GDP, the tuna fishing sector is integral to the country's socioeconomic development in terms of job creation, government revenue, and food security. The bill's passing represents durable policy that will support the Seychelles Fishing Authority in carrying out its electronic monitoring program.

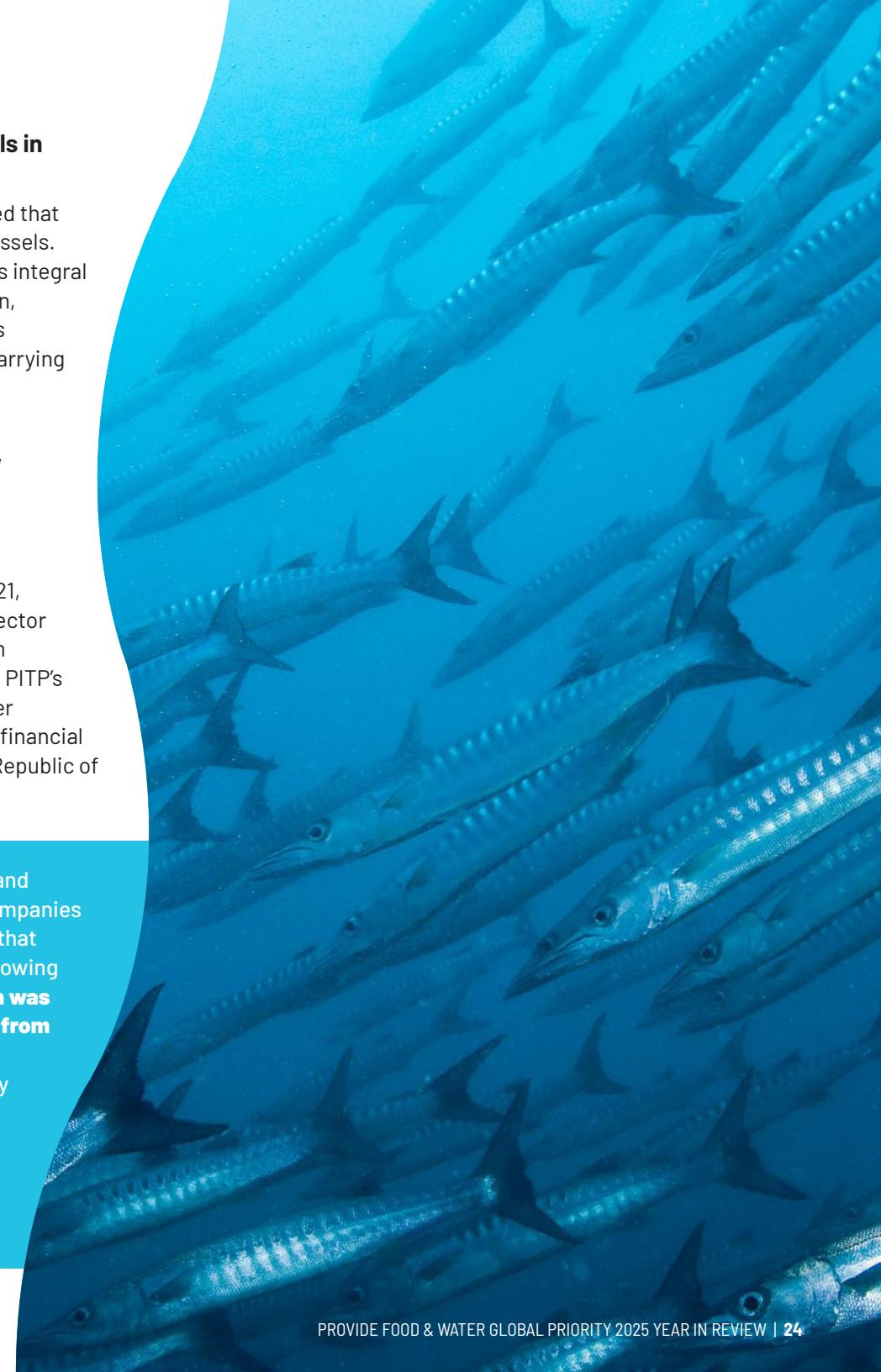


Pacific Island Tuna Provisions gains new customers

Pacific Island Tuna Provisions (PITP), an independent Tuna Company created by TNC and the Republic of the Marshall Islands in 2021, catalyzes market action towards sustainable practices in the tuna sector and enables Pacific Island communities to attain more benefits from tuna value chains. In 2024, Costco joined Sam's Club and Walmart as PITP's newest customer. PIT has now sold over 80 million cans of tuna under sourcing standards that reduce illegal fishing risk and made its first financial allocation to a community sustainability project in Arno Atoll in the Republic of the Marshall Islands.

TNC is addressing challenges related to the high cost of collecting and reviewing EM data by partnering with service providers and tech companies to deploy edge artificial intelligence (AI)—onboard computer vision that speeds up video analysis—for faster, more efficient monitoring. Following a successful pilot in Costa Rica, **TNC's edge computation approach was found to reduce electronic monitoring footage review time down from months to hours**, providing verified information on the legality and sustainability of a vessel's catch before products enter global supply chains. To further scale this pioneering work, TNC was selected as one of the inaugural grantees in the Bezos Earth Fund's AI Grand Challenge for Climate and Nature, which supports bold, AI-powered ideas to combat climate change, halt biodiversity loss, and protect our planet's future.

A school of barracuda photographed in the ocean waters off Palau's Rock Islands
© Ian Shive





Chile Charts a Sustainable Future for Coastal Fisheries on the Humboldt Current

Fisheries are the beating heart of nearly every coastal community in Chile—a nation blessed with one of the most biologically fertile marine zones on the planet. Stretching along Chile's rugged coastline, the Humboldt Current fuels an astonishing abundance of life. Though it occupies just 0.1% of the planet's ocean surface, this powerhouse ecosystem delivers up to 15% of the global fish catch and produces half of the world's fishmeal, a critical ingredient in feeding farmed fish, poultry, and livestock worldwide.

Recognizing the global importance of the Humboldt Current to marine biodiversity and food security, TNC has dedicated years to working hand in hand with Chile's fisheries agencies, coastal fishers and communities, academics, and NGOs to develop sound management solutions for the diverse array of coastal fish species that have previously been unmanaged. This year, we saw our efforts pay off in a big way. **Following the application of TNC's [FishPath](#) approach, Chile formally adopted new regulations that set necessary catch limits for the recreation fishing sector, putting 17 important coastal fish species on the path to sustainability.** These national-scale regulations apply to Chile's nearly 4,000 miles of biologically-rich coastline, benefiting thousands of fishers.

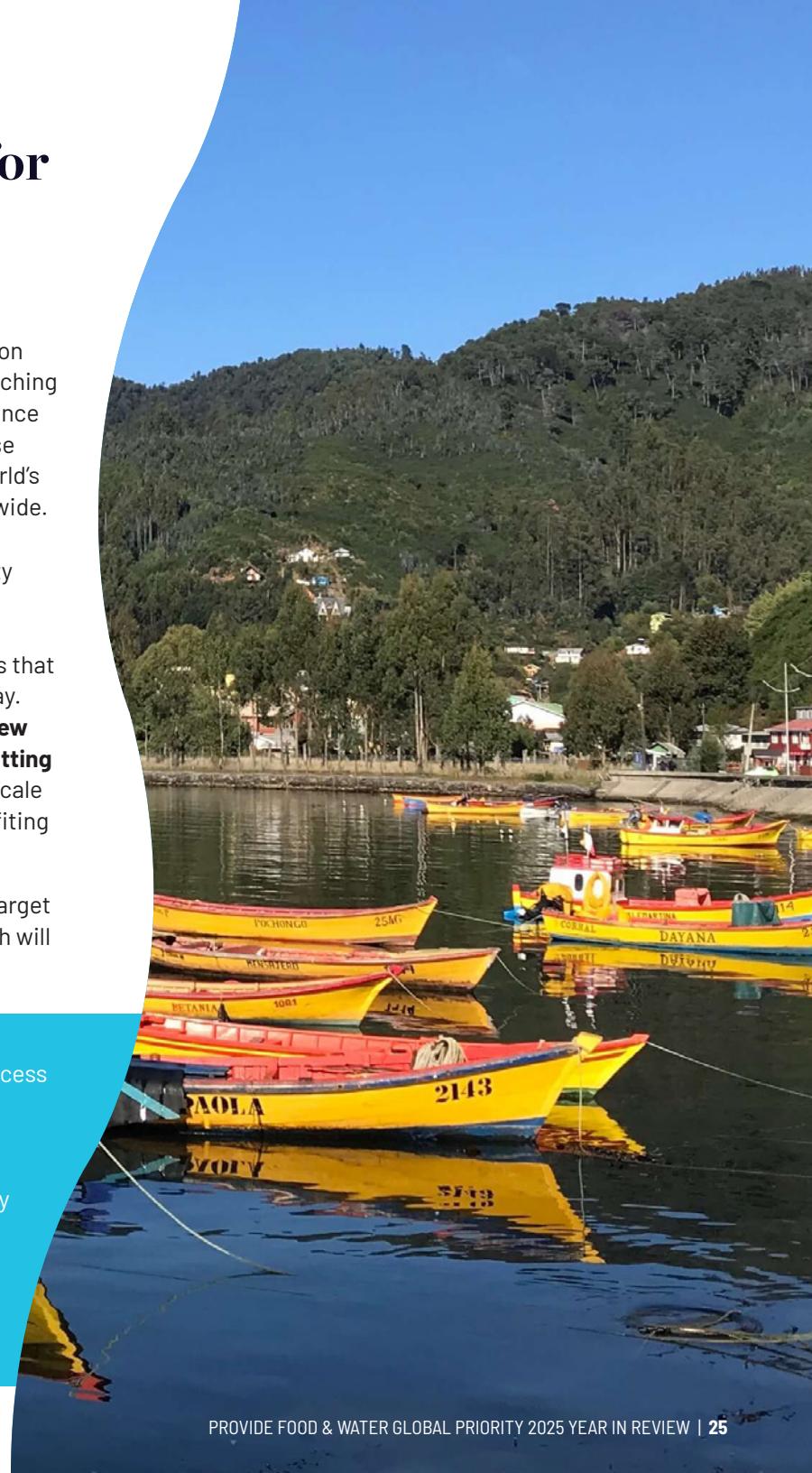
To build on this success, we are now focused on expanding these regulations to target these same species in the currently unregulated commercial fishing sector, which will result in 3.5 million hectares of ocean area under improved management.



FishPath is a stakeholder engagement process and decision support tool that takes the guesswork out of complex management decisions and helps governments and

fishers—together—build a feasible roadmap to sustainable fisheries. Developed by TNC fishery scientists in collaboration with Australia's Commonwealth Scientific and Industrial Research Organisation and the U.S. National Oceanic and Atmospheric Administration, FishPath is a practical, scientifically-grounded, and cost-effective fisheries management approach that protects marine biodiversity and coastal livelihoods.

Fishing boats tied offshore © TNC



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North Star Shrimp Initiative Creates a Blueprint for Climate-Smart Seafood

Shrimp is among the most widely consumed seafood products globally—and also one of the most carbon-intensive. Its production generates a greenhouse gas footprint approximately twice that of farmed salmon. Roughly 50% of these emissions stem from feed production, with shrimp diets comprising nearly 30% soy, an ingredient often linked to deforestation and biodiversity loss. The remaining emissions are largely attributed to energy-intensive water management practices, including mechanical pumping and aeration.

Historically, shrimp farming has also contributed to extensive mangrove deforestation, undermining vital coastal ecosystems that serve as carbon sinks and natural storm barriers. Mangrove forests support over 1,500 species and store billions of tons of carbon, making their protection and restoration essential to climate resilience and biodiversity conservation.

To address these challenges, TNC is leading a multi-stakeholder effort to decarbonize the shrimp supply chain. Through the [North Star Shrimp Initiative](#), TNC collaborates with farmers, feed producers, distributors, retailers, policymakers, and financial institutions to advance sustainable practices that benefit nature, communities, and industry.

Launched in Ecuador—now the world's largest producer of farmed shrimp—the initiative achieved a 15–35% reduction in emissions during its pilot phase, using interventions such as transitioning farms to clean energy and high efficiency technologies, improving feed sourcing to avoid land conversion, and restoring and conserving mangrove habitats. Building on this success, the model is being scaled across Ecuador and expanded to major shrimp-exporting regions in Southeast Asia.



Blue Revolution Fund secures €93M to boost sustainable aquaculture innovation

In October 2024, TNC and Hatch Blue launched the Blue Revolution Fund (BRF)—an aquaculture impact investment fund designed to address the financing gap limiting the growth of restorative aquaculture globally—with €93 million in commitments. BRF supports practices and next-generation technologies that benefit biodiversity, climate, and livelihoods with the goal of setting a gold standard for conservation-focused aquaculture that can be adopted by the broader market. Investments are being made in more than a dozen early-stage aquaculture ventures across a variety of sectors, including alternative seafood, alternative feed ingredients, animal health management, and supply chain technologies.



The Amazon River Basin

Recognizing the Amazon's ecological, cultural, and nutritional significance, TNC partners with communities and governments across key watersheds—from the Andean headwaters in Peru and Ecuador to the lower Amazon in Brazil—to strengthen local management, support sustainable fishing agreements, and empower community-led monitoring of fisheries habitat, ensuring both human well-being and the resilience of this extraordinary freshwater system. We made significant progress this year on three key initiatives:

New map highlights Indigenous-led fisheries management across the Amazon, empowering 21,000 fishers in 1,200 communities

Indigenous Peoples and traditional communities play a key role in protecting Amazon freshwater resources, yet data on their fisheries management is limited. To bridge this gap, TNC developed the Amazon Fisheries Management and Monitoring Map, highlighting 155 initiatives across four countries involving 1,200+ communities and 21,000 fishers. The map distinguishes formal (government-recognized) and informal (community-led) management areas, tracks metrics like catch and gear use, identifies gaps, and guides conservation. This new resource supports data-driven decisions, equitable knowledge sharing, and scalable policies for resilient Amazon ecosystems.

TNC tackles mercury pollution in the Amazon

Mercury pollution from unregulated gold mining is wreaking havoc in the Amazon, contaminating water, threatening food security, accelerating deforestation, and endangering biodiversity and communities. To address these challenges, TNC has launched three key initiatives: mapping, classifying, and assessing intervention effectiveness with VDA Triad Solutions; analyzing regional policies with legal expert Nick Fromherz; and collaborating with the Minamata Convention Secretariat to integrate mercury issues into national biodiversity strategies under the UN Convention on Biological Diversity.

TNC workshop unites 12 nations to advance freshwater conservation and community leadership

TNC held its second-ever Global Freshwater Fisheries Workshop in May 2025 in Alter do Chão, Brazil, bringing together 58 participants from 12 countries. The event featured dynamic sessions on gender equity, climate adaptation, sustainable finance, and fisheries governance. It addressed biodiversity loss and climate resilience while elevating local voices—especially women leaders—in shaping freshwater policy and co-management.

Tekakro Xikrin fishing on Rio Bacaja near Pot-Kro Village © Kevin Arnold

IPBES Nexus Assessment unveils urgent biodiversity crisis—and bold solutions backed by global governments

Published in December 2024, the IPBES Nexus Assessment stands as the most ambitious scientific review to date, revealing the intricate connections among biodiversity, water, food, health, and climate, offering over 70 integrated response options to address these global crises. TNC played a key role in shaping the report, with TNC's Sui Phang serving as a lead author. His contributions helped spotlight the urgent threats to freshwater ecosystems—critical sources of nutrition for millions—and reinforced TNC's freshwater fisheries strategies, which were formally endorsed by IPBES member governments. The report's solutions support all 17 UN Sustainable Development Goals, align with the Kunming-Montreal Global Biodiversity Framework, and advance the climate targets of the Paris Agreement, underscoring TNC's commitment to science-based action and global collaboration.





By the Numbers

PROVIDE GLOBAL PRIORITY (FY25)



COLLABORATION

83%

Favorable Collaboration scores for Provide strategies by regional colleagues



STRATEGY

7 strategies

2 key initiatives

79%

of planned milestones achieved in FY24 that advance our critical path IRs and 2030 goals



FINANCIALS

\$60M

new revenue received for Provide and Provide-aligned work¹

- \$25M allocated to the Provide BU
- \$35M allocated to Collaborating BUs

1:4

ratio of revenue raised for Provide BU to Collaborating BUs, meaning that for every \$1 the Provide BU raised, \$1.40 was raised for Collaborating BUs

¹ Source, Hub, using best available information as of 8/15/2025

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Alberto Galeras propelling a wooden canoe or "chalupa" by pole or paddle through the Totumo Lagoon (in the lower Magdalena River basin), a freshwater lagoon near the town of Lomitarena, Colombia. © Bridget Besaw

