

# Sustainable fish company helping fishers earn more while restoring fish stocks

## SMARTFISH INC



Mexico (HQ), Latin America and Caribbean

**Sector:** Sustainable fishery

SmartFish is the only company in Mexico exclusively buying and distributing verifiably sustainable seafood and the only certified B-corporation selling sustainable seafood in Latin America. Smartfish buys sustainably caught seafood from artisanal cooperatives, rewarding fishers for seafood that is independently verified as socially and environmentally sustainable.

SmartFish piloted sales in retail stores in 2016. In 2018, it opened its first store and made first export to the US. Sales increased during the pandemic and capital was received from the Multiplier sustainable seafood fund in October 2020. In 2021, SmartFish sold over 50 tons of sustainably caught seafood and opened two more stores. Sales in May 2021 were seven times greater than in February 2020, indicating strong growth even during the pandemic.

In August 2021, the company began selling to a large hotel chain (Iberostar).

Recently, SmartFish has secured USD 400k loan from Conservation International and expect another USD 40k from MIT Solve financing in the next few months.

Currently, 600 fishers are connected to SmartFish, with the plan to increase to 1,100 by end of year.

### IMPACT

- Reduce overfishing and break the negative cycle of poverty and overexploitation that occurs in artisanal fishing;
- Work with cooperatives to improve their fishing practices and processing capabilities. SmartFish ensures that >50% of the seafood market price goes to the cooperatives, resulting in fishers seeing 40% (and up to 200%) increases in prices. Additionally, the company ensures the creation of new employment for women.



### COMPANY OVERVIEW

**Commodity:** Seafood

**Annual Revenue (USD):**  
501k – 1m

**#employees:** 11-50

**#of years in operation:**  
Between 2 and 5 years

### FUNDING ASK

**Amount (USD):** 201k – 500k

**Instrument:** Debt

**Use of funds:**

Increase working capital, financing of a marketing campaign, and capital to help co-ops improve their operations.

### COMPANY WEBSITE

<https://www.smartfish.mx/>

To request company's contact information please email [contact@blendedfinance.earth](mailto:contact@blendedfinance.earth).

