

Fishing & Seafood Processing



As seafood consumption rises, the fishing and seafood processing industry has become the fastest-growing food production system in the world.

MDD's experienced professionals can help you accurately assess the economic damages incurred by fishing and seafood processing operations as a result of unforeseen events.

Below are some of the areas we can assist.

Aquaculture

MDD can help quantify aquaculture stock loss claims and have experience across both open-pen farming and closed-loop farming operations.

Commercial Fishing

MDD can help with hull and machinery, P&I and personal accident claims related to commercial fishing. These claims can involve injured crew and passengers or damage to third-party property. Clients have also relied on our vast industry expertise for claims related to cargo loss, collisions, and pollution.

Loss of Hire

Another element of fishing & seafood processing is the loss of hire for factory vessels, such as those with onboard seafood processing capabilities. When a factory vessel or a seafood processing plant sustains physical damage, shipowners and plants risk the loss of significant earnings.

Our mandate may include:

- Examine the company's operational and financial records

- Interview key management, staff, suppliers, and industry experts
- Assess the inventory roll, deductibles, and indemnity coverage
- Calculate damages based on mortality removal from moving and counting or when the cycle ends
- Analyze industry data to determine the effect on profits
- Evaluate the company's projected performance to its actual performance before, during, and after the impacted period
- Perform market and competitor analyses
- Examine non-loss-related events and conditions that may have impacted actual sales during the impacted period.
- Determine whether any aspects of the business can mitigate some of the loss.
- Calculate damages solely attributable to the incident
- Provide expert reports and witness testimony if necessary

Finally, we provide clients with regular updates and accurate, objective reports that are not only comprehensive but easy to understand.

For help in arriving at rapid and equitable damage quantification for fishing and seafood processing related claims, hire MDD.