

EVALUATION OF EXISTING AQUACULTURE FACILITIES

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Aquaculture professionals have developed tools for evaluating potential new sites for aquaculture facilities. However, aquaculture's growth and increased demand for aquaculture products has created new interest in obtaining professional evaluations of both operational and vacated aquaculture facilities, for efficiency, expansion, investment opportunities and accusations. Evaluation of an existing aquaculture facility requires not only the same knowledge base used to evaluate a potential new site for aquaculture potential, but also additional skills to access an existing facility's infrastructure, including determination of why the previous owner has placed the facility on the market. A professional assessment requires technical, marketing, and financial skills; and a thorough knowledge of political issues to overcome restrictions to aquaculture promulgated by permit requirements and regulations.

A comprehensive assessment of an existing aquaculture facility includes how to maximize efficiency of the projected operation based on available resources. The ability to revive decommissioned aquaculture facilities requires accuracy in assessing the infrastructure of the physical plant and the cost of retrofitting for necessary technical upgrades. The assessor must be experienced in the acquisition of quality recycled aquaculture equipment and supplies, and have the ability to determine the necessity for the acquisition of any new equipment. In any aquaculture endeavor, consideration should be given to diversification of species and potential incorporation and development of new aquaculture species; and if pursued, the necessity for total understanding the time and cost for transition from R & D status to profitability. The assessment should include potential for facilities expansion, sales of existing aquaculture businesses and the changing landscape of product marketing.

This presentation addresses the areas of investigation needed to properly engage with professional evaluators when evaluating existing and abandoned aquaculture sites. There are several key areas that determine the success, profitability and longevity of an aquaculture business. Each one is linked to the other by financial, managerial and biological components. Tying these components together creates a clearer picture of the business and assists in improving efficiency and developing plans for growth. Other key components to be addressed include marketing, financial stability, location, water quality and quantity, water discharge and waste removal, inventory analysis, hatchery and seed sources, physical and bio-security, and needed personnel. A publication addressing the subject is forthcoming.