

Big goals: Land-based producer aims to capture 10% share

Construction of phase one is slated to start by the end of the year.

[Elisabeth Fischer](#)

Whole Oceans, [which plans a 25,000-metric ton land-based salmon facility in Bucksport, Maine](#), the United States, has a clear goal: To capture a huge share of the US salmon market, CEO Rob Piasio told **IntraFish**.

Piasio said US consumers are gobbling up 500,000 metric tons annually and it's growing.

"[Like Atlantic Sapphire](#) we intend to capture 10 percent of the US salmon market over time, which would be 50,000 [metric] tons," he said. "This is not realistic yet, which is why we have a long-term goal."

[\(Click here to pre-order IntraFish's upcoming Industry Report, 'The Land-Based Salmon Revolution.'\)](#)

In February 2018, Whole Oceans inked an agreement to purchase most of a former paper mill site in Bucksport to house a new recirculation aquaculture system (RAS) land-based salmon farm. Beginning with 5,000 metric tons in phase one, the farm is expected to ultimately produce 25,000 metric tons of Atlantic salmon annually.

Construction will be staggered out across three phases, and as of May the company was finalizing due diligence at the site. From there, the building process will kick off in the fourth quarter of 2018, or the first quarter of 2019,

Piasio said.

In the long run, the company wants to "expand throughout the state."

Fully funded

Using the former paper mill gives Whole Oceans the advantage of being able to use "tremendous pre-existing infrastructure at the site," which "drastically" reduces capital expenditure and permit timeline, he said.

Choosing Maine as the location for the farm has also other advantages, he said. The water temperature and salinity are "ideal" for raising Atlantic salmon, Piasio said.

The company works in close cooperation with Billund Aquaculture, which is designing the farm and supplying the equipment, as well as with Atlantic Sapphire, which Piasio called "pioneers" in the land-based Atlantic salmon farming movement.

Piasio said Whole Oceans is "fully funded for all our near-term goals," describing investor interest as "substantial."

"The financial backing for these projects from US-based backers was challenged initially," he told **IntraFish**. "However, through increased awareness the financing of these projects is substantial. What was once a weakness, is now a strength."

The growth potential for Atlantic salmon in the US market is vast, he believes, and land-based's story of sustainability, freshness gives an "extremely compelling story" to US consumers.

"There's a lot of excitement [for land-based salmon farming] in the US right now," he said.

IntraFish is publishing a new indepth report on land-based salmon production. [To register your interest email us here.](#)