

prospects

Future plans include:

- Establishing a network of fisheries-oriented credit unions,
- Setting up a branch in Somone,
- Developing multi-year business plans which are designed in a participatory manner and regularly evaluated,
- Designing strategic development plans with clearly identified vision, mission, objectives, activities, evaluation criteria, etc,
- Decreasing interest rate for loans for people who are Particularly in conservation,
- Providing support for members who are disadvantaged but committed to conservation activities (For example through exemption from compulsory saving - deposit or personal contribution),
- Promoting good governance through transparency, equity, an active communication programme,
- Using part of the profits for Marine Protected Areas,
- Promoting partnership among all the credit unions.



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partners

ADPES

Association for social and economic progress dynamics

British Embassy in Senegal

DPN

National Parks Department

FENAGIE / Pêche

National federation of economic interest grouping - Fisheries in Senegal



WAMER

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for a living planet®

Microfinance Programme

Western African Marine Eco-region programme



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background

The steady growth of fisheries in Senegal underscores the importance of the sector for both the national economy and food security. Yet, it has been constrained by a number of difficulties which include the dwindling of fisheries stocks, loss of key habitats, coastal pollution and continued over-exploitation.

It is against this backdrop that fishers and their families are actively seeking to improve fisheries management and seek new ways to expand economically, and promote economic diversification, WWF has established cooperative credit unions in Cayar and Popenguine to reduce pressure on fisheries resources, promote economic diversification and encourage alternative environmentally-friendly activities.

objective

Help actors in Cayar and Popenguine articulate conservation strategies and activities linked to effective and sustainable poverty reduction.

achievements

The following results have been achieved:
Activities of the Cayar credit union started in 2005.
Those of Popenguine began in 2006.

Cayar

Between 2005 and 2006, membership rose from 528 to 721 members.

Activities funded include:

- Fishing
- Trading
- Market gardening
- Fish wholesale trading
- Fish processing

Popenguine

In 2007, membership rose from 394 (in 2006) to 500 members. The credit union financed the following activities:

- Producing souvenirs made out of recycled newspapers and wrappings
- Agriculture
- Fisheries
- Fish processing

The increase in membership is indicative of the increased level of trust placed in these micro-finance schemes.

