

## Fisheries waste 'costs billions'

By Richard Black

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**The world's fishing fleets are losing billions of dollars each year through depleted stocks and poor management, according to a UN report.**

The World Bank and the UN Food and Agriculture Organization (FAO) calculate the losses at \$50bn per year.

Half the world's fishing fleet could be scrapped with no change in catch.

The report was launched at World Bank headquarters in New York and has been debated here at the World Conservation Congress in Barcelona, Spain.

Entitled *The Sunken Billions: Economic Justification for Fisheries Reform*, it argues that reforming the way fisheries are managed could restore stocks and build profits.

"There are two reasons why we are experiencing the huge loss," said Rolf Willman, a senior fisheries planning officer at FAO and one of the report's authors.

"No take zones" have been shown to improve fish stocks and biodiversity

"One is that global fish stocks are much lower than they could be, so it is harder to catch the amount of fish that we could.

"If stocks were higher we could catch the same amount at lower cost.

"The second reason is that where fishing is poorly regulated, we have much greater harvesting capacity than we need," he told BBC News.

In fact, he said, the world's fleets could catch the same amount of fish with half the capacity, which would increase profits as well as putting less pressure on fragile stocks.

The UN agency puts the current value of the global fisheries industry at about \$80bn per year.

### Net loss

Nearly one-third of the world's fisheries are severely depleted, and there have been several high-profile examples of complete collapse, such as the Grand Banks cod stocks off Canada's eastern coast.

A recent study estimated that if current trends continued, there would be no commercially viable marine fisheries left within half a century.

**Sustainable fisheries require political will to replace incentives for overfishing with incentives for responsible stewardship**

Kieran Kelleher,  
World Bank fisheries team leader

All this may be bad news for fish, but it is also bad news for fishermen, says the report.

Fleets are spending ever more effort, but catches are not rising - they have been roughly stable at about 80 million tonnes annually for a decade.

And it is not becoming any more profitable. There is less to catch, the fish available are generally of lower economic value, and costs are rising.

Other academics have pointed the finger at subsidies that they say drive the irrational expansion of fleets.

A 2006 study put the extent of subsidies globally at about \$30bn.

The new report identifies some countries where good management is conserving stocks and leading to a profitable industry, including Iceland, New Zealand and parts of Australia and the US - but even here, improvements could be made, it concludes.

The challenge now, it says, is to spread reforms into other fisheries where overcapacity is fast depleting stocks.

"Sustainable fisheries require political will to replace incentives for overfishing with incentives for responsible stewardship," said Kieran Kelleher, the World Bank's fisheries team leader.

"It is not just about boats and fish. This report provides decision-makers with the economic arguments for the reforms needed."

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