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The Next Collapsing Industry: Fishing

By Brandon Keim October 13, 2008 | 10:13:36 AM Categories: [Food And Drink](#)



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Unsustainable practices cost the global fishing industry \$50 billion every year, and have wasted some \$2 trillion in the last three decades, says a [joint report](#) from the World Bank and United Nations.

The numbers might not seem like much when compared to the ongoing economic crisis or the cost of deforestation -- \$1.5 trillion lost from Wall Street in weeks, between [\\$2 trillion and \\$5 trillion](#) of forests cut down annually.

But the losses, calculated in terms of declining productivity, are a troubling warning sign. Despite better equipment, larger fleets and ever-growing markets, the industry is catching the same amount of fish now as it did 30 years ago.

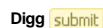
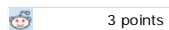
The reason: oceanic fish populations have been decimated. Some researchers say that the world will run out of wild seafood [within 40 years](#). There will still be farm-raised fish — which now account for 50 percent of all fish production — but the \$80 billion global fishing industry, which employs some [200 million people](#), will be as depleted as [North Atlantic cod](#).

Speaking to the *Victoria Times Colonist* last month about the consumption of fish that were once considered waste, University of British Columbia fisheries director Daniel Pauly asked, "If we have to have substitutes for the substitutes and substitutes for the substitutes' substitutes, when does it end?"

He answered his own question: "It ends when we have nothing left."

[Sunken Billions: The Economic Justification for Fisheries Reform](#) [World Bank / U.N. Food and Agriculture Organization]

WiSci 2.0: Brandon Keim's [Twitter](#) stream and [Del.icio.us](#) feed; Wired Science on [Facebook](#).



The University of British Columbia Fisheries Centre director's name is Daniel Pauly (not David).

Posted by: Grace | Oct 13, 2008 10:56:36 AM