A photograph of a fisherman on a boat at night. The fisherman is shirtless, wearing a headlamp, and is illuminated by a bright light source. The background shows a dark sky and a forested shoreline. The text is overlaid on a semi-transparent dark blue box.

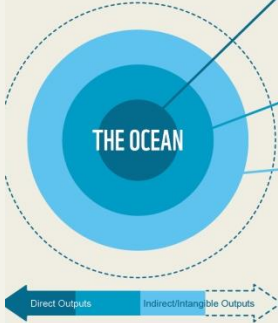
# Fisheries subsidies and IUU fishing: socio-economic implications

Aimee T. Gonzales, WWF  
UNCTAD meeting  
Oct 2015

# OCEAN ASSET VALUES

## GLOBAL OCEAN ASSET VALUE

The ocean provides wide-ranging value, from food and tourism to coastal protection and much more.



### OCEAN-RELATED ACTIVITIES AND ASSETS

#### Direct output of the ocean from:



US\$6.9tn

#### Trade and transport:



US\$5.2tn

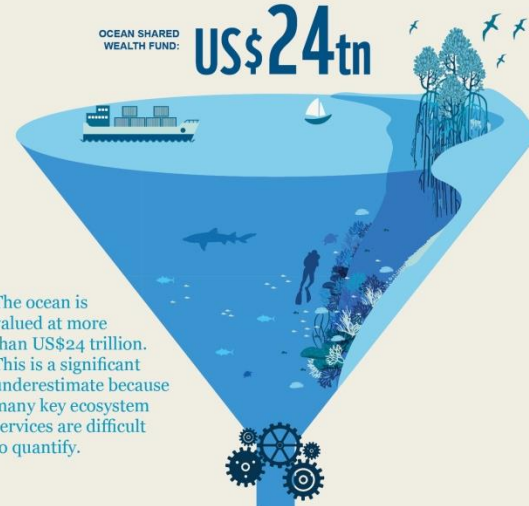
#### Adjacent assets:



US\$7.8tn

US\$4.3tn

OCEAN SHARED WEALTH FUND: **US\$24tn**

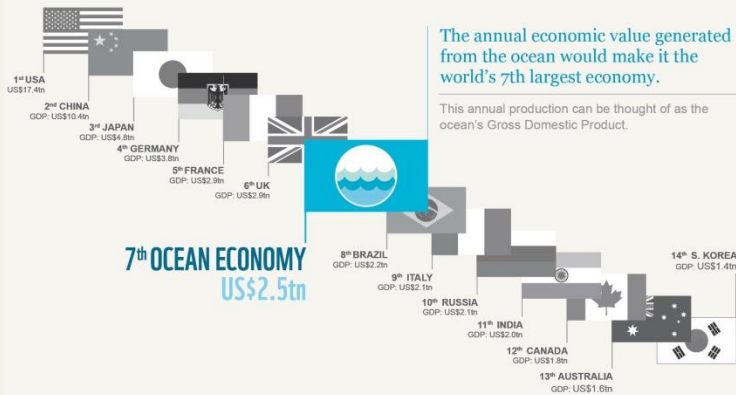


The ocean is valued at more than US\$24 trillion. This is a significant underestimate because many key ecosystem services are difficult to quantify.

If the ocean were a 'shared wealth fund', it would dwarf the world's biggest sovereign wealth funds:

- US\$893bn NORWAY Government Pension Fund
- US\$773bn ABU DHABI ADIA
- US\$757bn SAUDI ARABIA SAMA
- US\$653bn CHINA China Investment Corp.

## ANNUAL GROSS MARINE PRODUCT

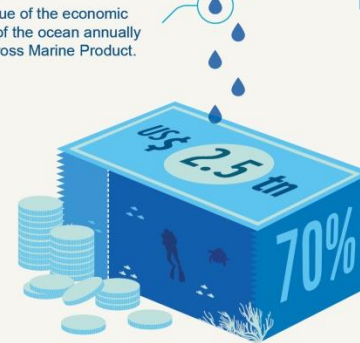


The annual economic value generated from the ocean would make it the world's 7th largest economy.

This annual production can be thought of as the ocean's Gross Domestic Product.

## OCEAN ECONOMY DEPENDENT ON HEALTHY ASSET

The value of the economic output of the ocean annually is its Gross Marine Product.



More than two-thirds of the Gross Marine Product is dependent on healthy ocean assets.

Analysis for this section is provided by:



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Download the report on [ocean.panda.org/#report](https://ocean.panda.org/#report)



### GLOBAL FISH STOCKS

FULLY EXPLOITED **61%**

OVER-EXPLOITED **29%**



### MARINE SPECIES

**39%**



### WORLD CORAL

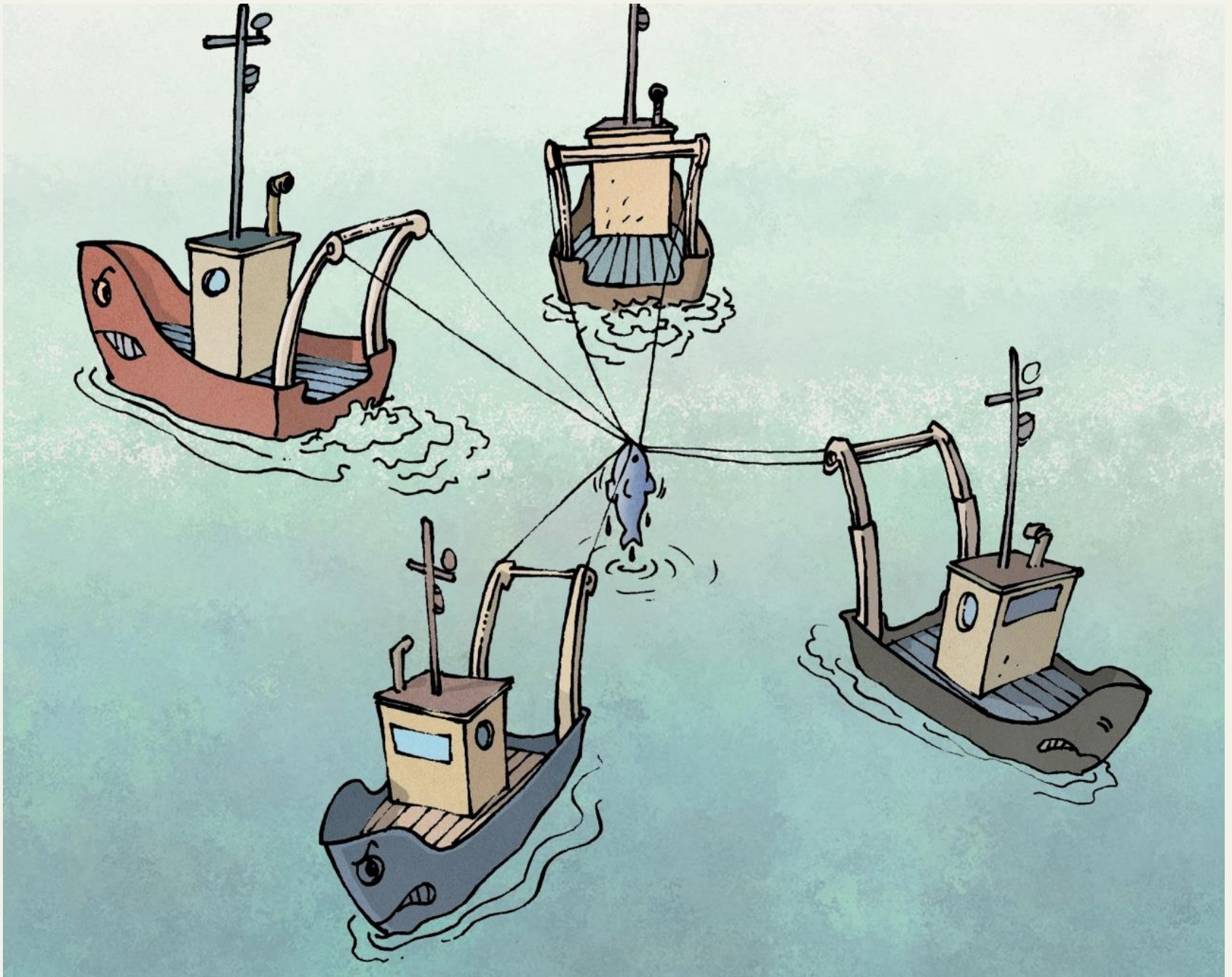
**50%**



Many of the assets that provide the ocean's great value are in sharp decline.

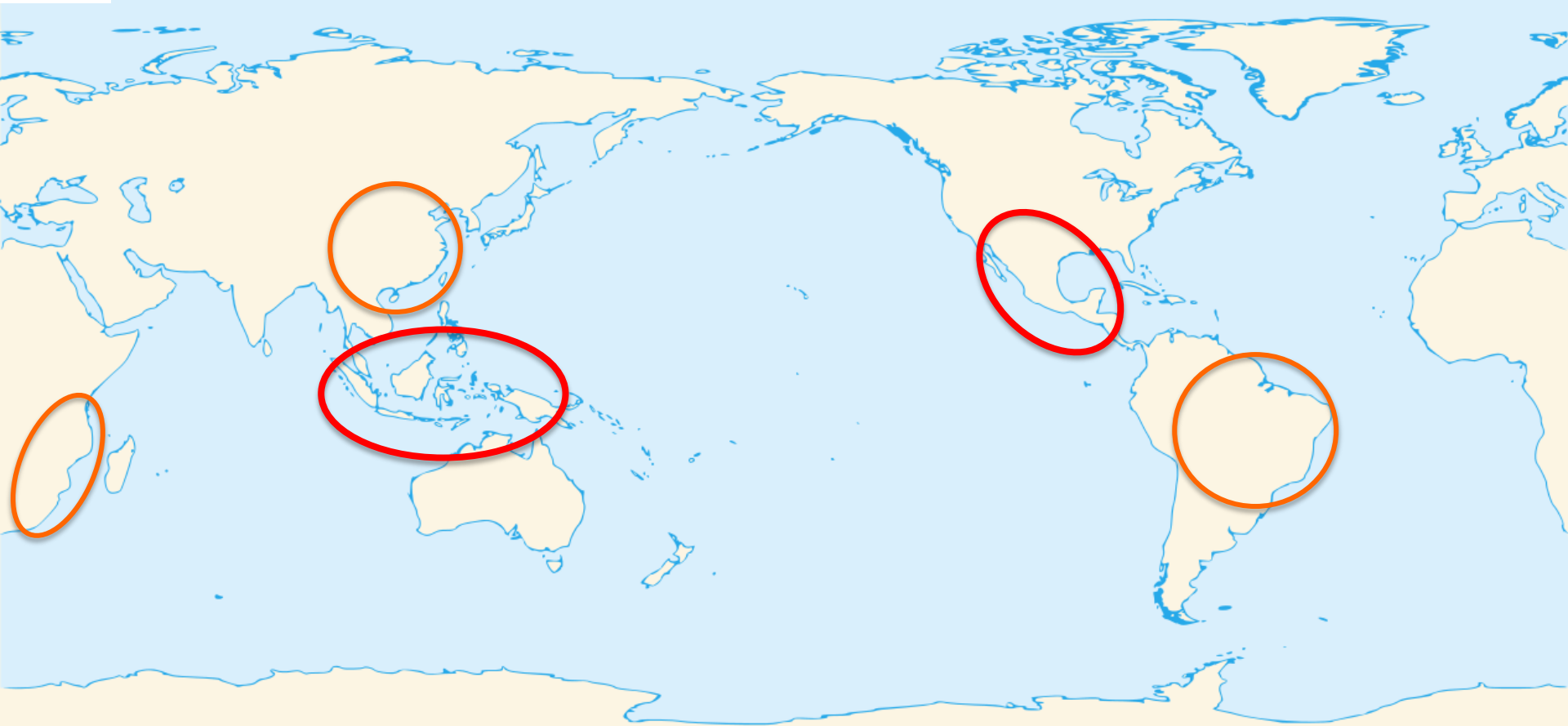
**2050**

AT CURRENT RATES OF TEMPERATURE RISE, CORAL REEFS WILL DISAPPEAR BY 2050





# Aligning Fisheries Subsidies To Sustainability and Community Needs





## What have we heard? What have we learned?

1. Subsidies are investments, and need positive returns.
2. Governments and fishers want better alignment of subsidies with sustainability and community needs.
3. Governments are ready to say their own national status quo is not optimal
  - “policy incoherence”
    - need to link to management policies
    - need structures for “national to local” accountability
  - not meeting local demands



**What have we heard?  
What have we learned?**

- LINK TO FISHERIES MANAGEMENT PLANS**
- INTEGRATE ECONOMIC ANALYSIS**
- INCREASE TRANSPARENCY**



## Subsidies and IUU fishing

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UN SDG Goal 14.4- ‘ end to IUU activities as part of the target to end overfishing

Areas of concern: toothfish in the Southern Ocean, cod, tuna and swordfish in the North Atlantic, hake in Argentina, various fish species in Africa (also linked to game meat poaching)

Direct economic losses ( opportunity cost of fish caught and landed elsewhere)

Environmental and social effects (poaching of protected species, reduced tourism opportunities, reduced access to food/protein)

Health effects –poor supply chain standards

Social, psychological and health related impacts associated with poor working conditions and human trafficking)





## WTO and controlling IUU fishing

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CONTROLLING SUBSIDIES IS ONLY A SMALL PART  
WTO COULD HAVE A LIMITED, BUT IMPORTANT ROLE

- The articulation of a broad and strong international norm
- An obligation to withdraw subsidies to enterprises engaged in IUU fishing activities
- An obligation to avoid or withdraw subsidies to ‘unregulated’ fisheries
- Presumption of a WTO violation in the absence of a current national plan under the FAO-IPOA-IUU



Help design national  
policy framework incl  
subsidies and control  
measures

The economics of IUU

Track fish trade