

## *Executive summary*

Countries are advancing reforms in their fisheries management systems to improve the profitability and sustainability of their fisheries. They are also working actively to promote the development of aquaculture, which is seen as the future of fish production. These efforts include regulatory improvements and increased spending on research, as well as cost-sharing with the private sector to encourage investment in the sector.

Global aquaculture production already exceeds the volume of catch from wild fisheries, if aquatic plants are included. Average annual aquaculture growth in OECD countries has accelerated and now averages 2.1% per year. Globally, it is even more rapid, at 6% per year. Moreover, average prices of aquaculture products are also increasing, providing an extra boost to the value of the aquaculture sector.

In the case of fisheries, the situation is mixed. Concerns regarding the sustainability of global fisheries are reflected in the fact that some 40% of fish stocks with measurable management targets set by governments are failing to meet those targets. And that story is incomplete, as many more stocks are not measured in a manner that will lead to an accurate assessment.

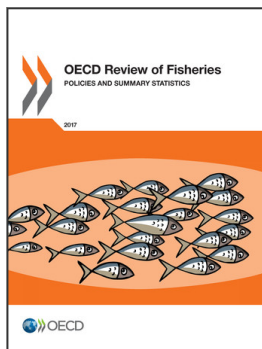
Harvests of wild fish continue to trend downward in aggregate in OECD countries. In some cases, this is due to the effects of declining fish stocks, while in others greater control of overfishing has also contributed. The increasing value of fish products has moderated the effects of reduced landings on revenue. However, unit values and value of landings have both been declining since their peak in 2011. Overcapacity of fishing fleets is not as serious a problem as it has been in the past, though governments are still investing significantly to reduce the number of fishing vessels in operation.

The Fisheries Support Estimate (FSE) database now inventories budgetary support to fisheries that totals USD 13 billion (EUR 11.7 billion) in 33 countries and economies in 2015. The recent inclusion of the People's Republic of China (hereafter "China") in the database reveals the scale of policies in this important fishing nation—nearly 88% of all support transferred to individual fishers recorded in the database originates in China. In a positive development, China has announced plans for a progressive reduction in their fuel subsidy for fishing vessels.

For most other countries and economies in the database, support to general services to the sector, rather than transfers to individual fishers, dominate. Governments invest a significant amount of resources to this kind of support, which includes management, enforcement, research, infrastructure and marketing. On average, these expenditures by governments equal 16% of the value of landings; that is, USD 1 in every 6 earned by the sector.

While some governments recover these costs from fishers, requiring that the sector support itself, this approach of cost recovery is not commonly applied and accounts for only a small percentage of the total outlay on general services to the sector.





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