

## Fisheries Subsidies and their Impact on Overfishing

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### DESCRIPTION

Fisheries subsidies have long been a contentious issue in global fisheries management. These financial incentives, provided by governments to support the fishing industry, have been intended to promote economic growth, enhance food security, and support livelihoods. However, their unintended consequences—particularly in contributing to overfishing—pose a significant threat to global fish stocks and marine ecosystems. Understanding the role of fisheries subsidies and their impact on overfishing is essential for addressing the global challenge of sustainable fisheries management.

### Fisheries subsidies

Fisheries subsidies refer to financial support given by governments to the fishing industry. These can take many forms, including direct financial aid, tax exemptions, fuel subsidies, infrastructure investment, or low-interest loans. The aim of these subsidies is often to encourage fishing activity, reduce the operating costs of fishers, increase production, and ensure the stability of fish supply chains.

In some countries, subsidies are seen as essential for supporting small-scale fishers and maintaining food security in coastal communities. For large-scale commercial fisheries, however, subsidies are often used to boost fleets, improve technology, and reduce operating costs, leading to higher levels of fishing capacity than would otherwise be economically viable in a sustainable system.

### Global impact on marine ecosystems

Overfishing fueled by subsidies has significant consequences for marine ecosystems. Overexploitation of fish stocks leads to species depletion, which disrupts food webs and can cause the collapse of entire fisheries. For instance, overfishing of key species like cod or tuna can lead to the decline of other species that depend on them for food. In turn, this disrupts the balance of marine ecosystems and harms biodiversity.

The depletion of fish stocks also reduces the availability of seafood for human consumption, impacting food security,

especially in developing nations that rely heavily on fish as a primary source of protein. This not only threatens the livelihoods of coastal communities but also undermines global efforts to combat hunger and malnutrition.

### Efforts to reform fisheries subsidies

Recognizing the detrimental effects of fisheries subsidies on overfishing, the international community has taken steps to address the issue. The World Trade Organization (WTO) and United Nations (UN) have long advocated for the reform of harmful subsidies, calling for subsidy removal or redirection toward more sustainable practices.

Efforts to phase out harmful subsidies and encourage sustainable practices have been slow, however, due to the economic and political challenges involved. Many nations are reluctant to cut subsidies that support their fishing industries, particularly when such cuts could affect employment or food security. Additionally, the fishing industry is powerful in many countries, making it difficult to pass meaningful reforms.

However, there has been progress. In 2021, World Trade Organization (WTO) members reached a historic agreement on fisheries subsidies, committing to reduce harmful subsidies that contribute to overfishing and overcapacity. The agreement aims to eliminate subsidies that lead to Illegal, Unreported, And Unregulated (IUU) fishing, while promoting sustainable fishing practices.

### Shifting to sustainable subsidies

One potential solution to the overfishing problem is the redirection of subsidies toward sustainable fishing practices. Rather than subsidizing fleet expansion and fuel use, governments can provide financial support for initiatives that promote sustainable fisheries management, such as Marine Protected Areas (MPAs), eco-labeling programs, and community-based management of fisheries.

Additionally, subsidies could be used to support sustainable aquaculture practices, which can provide a more reliable and eco-friendly source of seafood. Incentives for the use of low-

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impact fishing gear or data collection for stock assessments could help reduce the ecological footprint of fishing activities.

## CONCLUSION

Fisheries subsidies, while initially intended to support the fishing industry, have contributed significantly to the problem of overfishing. By incentivizing overcapacity, unsustainable practices, and environmental degradation, subsidies have led to the depletion of marine resources and the collapse of key fish stocks. Reforming these subsidies is important for moving

towards more sustainable fisheries management and ensuring the health of marine ecosystems.

International efforts to eliminate harmful subsidies, coupled with the redirection of financial support towards sustainable practices, offer hope for the future of global fisheries. By addressing the underlying economic incentives that drive overfishing, we can begin to rebuild fish stocks, protect marine biodiversity, and ensure that future generations inherit healthy oceans and thriving coastal communities.