

WTO agreement to curb billions in overfishing subsidies comes into force

Reuters

Geneva

A landmark agreement to curb billions of dollars in subsidies contributing to overfishing came into force on Monday, the World Trade Organization said – move activists hailed as a step towards helping global fish stocks recover.

It was the first agreement to take effect at the WTO since 2017 after years of stalled debates and infighting on top of, more recently, a surge in US tariffs that left some critics asking whether the Geneva-based body had a future.

FORMAL RATIFICATION

The formal ratification by Brazil, Kenya, Tonga and Vietnam on Monday meant the deal, first agreed in 2022, now had the required sup-



port of two-thirds of members, a WTO spokesperson said.

Governments are now prohibited from providing subsidies for overfished stocks and for fishing in international waters beyond their jurisdictions. Poorer states will be able to access a fund to help ease them into the deal.

“Fish stocks around the world will have a chance to recover, benefiting local fishers who depend on a healthy ocean,” Megan Jungwiwat-

tanaporn from the Pew Charitable Trusts said.

Governments around the world pay out roughly \$35.4 billion annually to their fishing fleets, including fuel handouts that allow them to fish in distant oceans, a 2019 study in Marine Policy showed. It listed the top five subsidisers as China, the EU, the United States, South Korea and Japan, though not all of them are within the scope of the WTO deal.

Negotiations on further fishing rules covering divisive issues excluded from the first deal have floundered, as India and other developing economies seek carve-outs that many other states see as unworkable. The first part of the agreement that came into force on Monday took more than 20 years of negotiations and will expire in four years if more comprehensive rules are not agreed upon.