Marrakesh Agreement establishing the World Trade Organization (WTO): Agreement on Fisheries Subsidies. Protocol

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The Committee on International Trade adopted the report by Bernd LANGE (S&D, DE) containing a recommendation on the draft Council decision on the conclusion, on behalf of the European Union, of the Protocol amending the Marrakesh Agreement establishing the World Trade Organisation, with regard to the Agreement on fisheries subsidies.

The committee recommended that the European Parliament **give its consent** to the conclusion of the Protocol.

After more than two decades of negotiations, the members of the World Trade Organisation (WTO) concluded the agreement on fisheries subsidies at the 12th WTO Ministerial Conference in June 2022. The Agreement on fisheries subsidies takes the form of a protocol to the Marrakesh Agreement establishing the WTO and is inserted into the Marrakesh Agreement after the agreement on subsidies and countervailing measures.

The WTO agreement on fisheries subsidies is the first ever multilateral trade agreement to focus on environmental sustainability.

It is also the first UN Sustainable Development Goal (SDG) to be fully achieved through a multilateral agreement. UN SDG target 14.6 aims to prohibit fisheries subsidies that contribute to overcapacity and overfishing, eliminate subsidies that contribute to illegal, unreported and unregulated fishing, and refrain from granting new subsidies, recognising that effective special and differential treatment for developing and least developed countries should be an integral part of the WTO fisheries subsidies negotiations.

The fisheries Agreement therefore contains several important disciplines, including the prohibition of the granting or continuation of fisheries subsidies to:

- vessels or operators engaged in illegal, unreported and unregulated (IUU) fishing or fishing-related activities supporting IUU fishing;

- fishing or fishing-related activities concerning overexploited stocks; and

- unregulated fishing or fishing-related activities on the high seas.

In addition to disciplines on these types of harmful fisheries subsidies, the Agreement:

- includes strict transparency requirements aimed at strengthening notification of fisheries subsidies by WTO members and enabling effective monitoring of the implementation of obligations under the Agreement;

- also requires WTO members to take particular care and restraint in granting subsidies to vessels not flying their flag and in granting subsidies to fisheries or fisheries-related activities in respect of stocks whose status is not known;

- makes special provisions for Least Developed Countries and developing members regarding prohibitions on subsidies contributing to IUU fishing and subsidies for overexploited stocks;

- contains the fisheries financing mechanism, which aims to provide developing and least developed country (LDC) members with targeted technical assistance and capacity building for the implementation of the disciplines under the Agreement.

The Agreement on Fisheries Subsidies will enter into force upon acceptance by two thirds of the WTO Members.