



ACHIEVEMENT

SDG target 14.6

By 2020, prohibit certain forms of fisheries subsidies which contribute to overcapacity and overfishing, eliminate subsidies that contribute to illegal, unreported, and unregulated fishing and refrain from introducing new such subsidies, recognizing that appropriate and effective special and differential treatment for developing and least developed countries should be an integral part of the World Trade Organization fisheries subsidies negotiations.

Nearly 50 per cent of assessed stocks are overfished, meaning they are being exploited too rapidly for the fish population to be able to replenish itself. Subsidies have played an outsized role in creating this dire circumstance.

WTO agreement to end harmful fisheries subsidies

The WTO Agreement on Fisheries Subsidies, adopted at the 12th Ministerial Conference (MC12) on 17 June 2022, marks a major step forward for ocean sustainability by **prohibiting fisheries subsidies that contribute to illegal, unreported and unregulated (IUU) fishing, overfished stocks and fishing in the unregulated high seas.**

The Agreement represents a historic achievement as the first multilateral WTO agreement with sustainability at its core. **The agreement will enter into force only once two thirds of WTO Membership has ratified it so it is important for the health of our oceans that this be done as soon as possible.**

Developing members that have ratified the agreement will be able to access assistance to implement the new disciplines from a new WTO fisheries funding mechanism. **The Fund became operational on 8 November 2022. It is operated by the WTO with partner organizations the Food and Agriculture Organization of the United Nations, the International Fund for Agricultural Development, and the World Bank.**

For more info

