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New scientific report shows positive economic trends for EU fishing fleet

- Press Release

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According to the latest Annual Economic Report, the overall economic performance of the EU fishing fleet improved again in 2015.

While marginally profitable in 2009, the EU fleet registered record-high net profits of EUR 798 million in 2015 and estimates for 2016 and 2017 point towards further increases in profitability. The report also demonstrates that economic performance stagnates where fleets depend on stocks which are still overfished or overexploited. More and more fleets that exploit stocks sustainably see clear improvements in their profitability and salaries. In 2015, the EU fleet's gross value added, i.e. the contribution of the fishing sector to the economy through wages and gross profit, amounted to €3.9 billion. This represents a 16% increase compared to 2013. Average salaries in the EU fleet have also increased while average fuel consumption has decreased. Fuel use efficiency has improved, with fuel costs amounting to 15% of the total revenue in 2015, compared to 24% in 2008. This is largely because fleets tend to operate more efficiently. Karmenu Vella, Commissioner for environment, maritime affairs and fisheries, said: *"It is encouraging to see that the positive trend of the last years has resulted in higher salaries for fishermen, bigger profits for the fishing sector and more value added for the EU's fishing and coastal communities. This clearly shows that our joint commitment towards more sustainable fishing pays off. But more efforts are needed to allow also small scale coastal fleets, in particular in the Mediterranean and Black Sea, to fully benefit from this positive trend. Continued progress towards Maximum Sustainable Yield (MSY) in all sea basins will therefore be a precondition for achieving economic viability."* The [2017 Annual Economic Report on the EU Fishing Fleet](#) ^[1] is based on data provided by national authorities and the result of combined work by economic experts from the Scientific, Technical and Economic Committee of Fisheries and the Commission.

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[1] <https://stecf.jrc.ec.europa.eu/reports/economic>