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Fishing companies have wasted a huge amount of money in the last half of century

FISH & SEAFOOD

\$560 billion dropped on the ocean in the last 65 years by the fishing companies that rely on bottom trawling to harvest the catch.

Posted on May 22, 11:00

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A new study released by University of British Columbia's Institute for the Oceans and Fisheries shows that industrial fisheries that rely on bottom trawling to catch fish threw 437 million tons of fish and \$560 billion overboard over the past 65 years, reports [Marine Executive](#) magazine.

No fishing vessel manage to bring the entire catch in the port, argues Tim Cashion, lead author of the study. During the period analyzed over 750 billion tons of fish was thrown out of which bottom trawlers are responsible for 60%

At a global level, industrial and artisanal fisheries caught 5.6 billion tons of fish in the last six and a half decades. While almost 28 percent of that catch was captured by industrial bottom trawl, this fishing technique accounts for nearly 60 percent of fisheries discards.

"They threw away fish that, even though are not the most valuable, are perfectly good for human consumption. Had they landed that catch, they would have made \$560 billion according to our prices dataset. The worst part is that, in general, bottom trawlers are so expensive to operate that the only way to keep them afloat is by giving them government subsidies. In other words, it's a wasteful and inefficient practice", explained Deng Palomares, co-author of the study.

On the other side, small-scale fisheries combined were responsible for only 23 percent of the global catch or approximately 1.3 billion tons in the past 65 years, but their catch was worth significantly more because they use small gillnets, traps, lines, hand tools and similar

utensils to catch specifically what they want. “Catching fewer quantities of higher-value species, such as crabs and lobsters, they made almost \$200 billion.”, added Palomares.

Link: <https://www.euomeatnews.com/Article-Fishing-companies-have-wasted-a-huge-amount-of-money-in-the-last-half-of-century/1298>