

Metro

Study: more than half of industrial fisheries aren't turning a profit; Fish stocks within biologically sustainable levels are rapidly declining, say researchers

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Without the use of forced labour and current subsidies, more than half of the world's industrial fisheries would not be profitable.

High levels of secrecy made cost estimates of fishing in the high seas - waters beyond international jurisdiction - nearly impossible, according to a new report released on Wednesday.

Findings also outlined the possibility of individual companies catching more than they are releasing to fisheries agencies, thereby making more money while still receiving subsidies.

"Global catches are 30 per cent larger than those reported by the Food and Agriculture Organization on behalf of countries," said Daniel Pauly, principal investigator for Sea Around Us.

And unfair labour compensation or no compensation at all are key cost-reducing factors. "This phenomenon manifests itself both at sea through forced labour, and on land through the use of child slavery," added Dirk Zeller, head of Sea Around Us at the University of Western Australia.

"Some high-sea fisheries, such as those exploited by China and Taiwan, are profitable only after assuming government subsidies and low labour costs."

Overfishing and harmful practices have environmental, social and economic impacts, analysts said. Researchers from the National Geographic Society, the University of California at Santa Barbara, Global Fishing Watch, and the Sea Around Us at the University of British Columbia and Western Australia joined forces for the project.

Using newly compiled satellite data combined with machine learning, the group was able to paint a far more "accurate picture of fishing efforts," using imaging to track 3,620 individual vessels' behaviour and fishing activity in near real-time.

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This large industrial fishing vessel travels more than 320 kilometres to the high seas, beyond international jurisdiction, to make its catch. Submitted

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