WASTED BILLIONS

The first comprehensive assessment of more than 30 years of European public funding for the fishing sector

BLOOM

BLOOM is a non-profit scientific organisation founded in 2005, with a mission to protect the ocean, the climate, marine habitats and species, as well as fishing communities, from the drivers of their destruction: unsustainable extractive activities, particularly industrial fishing and hydrocarbon production.

Our belief is that all marine fishing activities, given that they capture wild species from the planet's greatest common good and impact a whole range of non-target animals and plants, must inherently strive to minimise environmental impacts and maximise social benefits.

The BLOOM team, based in Brussels and Paris, is composed of scientists who make up more than a third of its members.

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INTRODUCTION

Since 1994, the European Union has allocated more than €31 billion in constant prices (equivalent to €22 billion in current prices) of public funds to the fishing sector under European Structural Funds.

This figure does not take into account other types of aid, such as aid allocated directly by Member States, whether in the form of national contributions to European funds, State aid, regional aid, or other forms of aid. This figure also excludes fishing agreements paid for by the European Union to third countries to allow European fleets to fish in their waters, as well as certain indirect aid measures that are both substantial in terms of the amounts involved (representing a shortfall in revenue for the European budget) and structural for the sector, such as the fuel tax exemption in particular.

Spanning just over thirty years and five successive generations of structural funds, EU support for the fishing sector has varied little in real terms, amounting to between €5.5 billion and €6.5 billion per six- to seven-year cycle.

As the European Union prepares to adopt a new Multiannual Financial Framework (MFF) for the 2028–2034 period and renew its support for the European fishing sector to the tune of just over €7 billion, a general review seemed necessary to provide an answer to a simple question: what has been achieved with the billions of euros in public subsidies granted to the fishing sector?

Objective assessment is an essential step in ensuring that public policy is guided by evidence and in managing public aid allocated to the fishing sector more effectively and efficiently in the future.

This is no small challenge: European public funds must be directed towards achieving the European Commission's vision for Europe to become *"an independent, prosperous, secure and thriving society and economy over the coming decade."*[1] However, the challenge facing the European fishing sector is of a different nature: it is a question of rebuilding a sector that is in inexorable decline, a sector which has simultaneously destroyed the health of the fish stocks on which it depends, as well as jobs, coastal communities, the profitability of businesses and the economic vitality of Europe's coastlines.

If public funds are to serve any purpose in the fishing sector, it must be to safeguard local economies and the European Union's broader food sovereignty. This can only be achieved on the basis of healthy marine ecosystems, which is why European institutions and researchers are sounding the alarm.

1 Commission européenne (2026) The 2028-2034 EU budget for a stronger Europe. https://commission.europa.eu/strategy-and-policy/eu-budget/long-term-eu-budget/eu-budget-2028-2034_en.

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WHAT YOU NEED TO KNOW

BLOOM's analysis seeks to answer two questions that are essential to the sound management of the fishing industry, the marine environment on which it depends and public finances: 1) What is the exact amount of funding that has been allocated to the fishing sector since the introduction of dedicated European public subsidies in 1994? 2) What has been achieved with the multi-billion euro windfall paid to the sector?

BLOOM's analysis shows that the EU has allocated around €31 billion (in constant euros)[2] from European Structural Funds alone to the fishing sector since 1994. This figure does not include national contributions spent by Member States, national subsidy schemes, or fishing agreements with third countries to gain access to their waters, nor does it include indirect subsidies granted to the fisheries sector in the form of fuel tax exemptions.

It is now possible to conclude that public subsidies paid to the European fishing industry have been systematically misused, contrary to their intended objectives. This is demonstrated by our original assessment and the existing scientific literature. Rather than supporting the sector's transition towards socially, environmentally and economically sustainable practices, these subsidies have instead been directed towards strengthening fishing capacity (so-called 'capacity-enhancing' subsidies).[3] As a result, public subsidies have locked the European fleet into a trajectory of decline and delayed the structural adjustments that have become essential to ensure its very survival. At the same time, a very low level of funding (rising from 0.8% in 1994 to 7.1% at present) has been allocated to the protection and restoration of the marine environment and the living resources on which the fishing sector fundamentally depends. This chronic imbalance between harmful subsidies and beneficial investments is the main and well-documented cause of the vicious circle of overcapacity, overexploitation and underinvestment in marine protection described in this report.

The first is a matter of opportunity cost: every euro of public money spent on industrial fishing is a euro not invested in small-scale coastal fishing, which generates more jobs per euro spent, better preserves marine resources and habitats, and contributes more effectively to the vitality of coastal communities.[4]

The second is even more problematic: a significant proportion of public aid has taken the form of subsidies resulting in a net social loss, funding activities that would not be viable without public support. This reality is illustrated by the case of deep-sea fishing: around 54% of deep-sea fishing areas would be unprofitable without subsidies.[5] Deep-sea fishing and tropical tuna fishing are prime examples of these over-subsidised fleets,[6] which are still operating at a significant loss.[7]

"Figures don't lie, but liars do figure," as the American author Mark Twain once said. Our scientific assessments systematically make use official figures on public subsidies allocated by Member States or the European Union to the fishing sector, so as to contribute to a lively public debate, based on reliable data, rather than unverified claims designed to sustain counterproductive aspects of the fishing economy.

Figures are not always available. This is a major problem for the European Union and a key obstacle to the effective management of the European budget. This is why the transparency and accessibility of public data on subsidies will be the subject of a separate assessment by BLOOM.

2 Since 1994, €22 billion (at current prices) has been spent under the EU Structural Funds, equivalent to €31 billion in constant prices.

3 The scientific literature identifies three categories of fisheries subsidies: 'capacity-enhancing' subsidies, which reduce operators' costs or increase their revenues without any environmental conditions (fuel tax exemptions, shipbuilding subsidies, export subsidies); beneficial subsidies, aimed at conservation and research; and ambiguous subsidies, the effect of which depends on the conditions under which they are implemented. See, for example, Sumaila et al. (2010) A bottom-up reestimation of global fisheries subsidies. https://doi.org/10.1007/s10818-010-9091-8.

4 BLOOM (2023) Time for a U-turn. https://bloomassociation.org/wp-content/uploads/2024/01/Time-for-a-U-Turn.pdf and BLOOM (2025) Breaking free from trawling. https://bloomassociation.org/wp-content/uploads/2025/10/SAffranchirDuChalutEN.pdf.

5 Sala et al. (2018) The economics of fishing the high seas. https://doi.org/10.1126/sciadv.aat2504.

6 BLOOM (2013) Analysis of the accounts of Scapêche. https://www.bloomassociation.org/en/wp-content/uploads/2013/11/Accounts-Scap%C3%AAche-Eng.pdf.

7 Froment et al. (2025) Hidden costs and propped-up profits: unraveling the economics of Europe's purse-seine tuna fishing industry. https://doi.org/10.1038/s44183-025-00165-y.

In this report, we have marked with a 'warning' symbol those areas where our research has encountered opacity, incompleteness or poor quality in the data on public funding for the fishing sector.

As for the data that *is* available: the figures speak for themselves.

As we sought to establish who had received what sums of public money, to carry out what activities, producing what outcomes and yielding what benefits, **broad trends began to clearly emerge**. This is the beauty of long-term analysis: hindsight allows us to see the distinctive features of an era take shape.

Researchers at BLOOM have therefore made it possible to produce:

- Unprecedented clarity on the total amounts of public subsidies granted to the fisheries sector
- A breakdown of the amounts by expenditure category
- An unprecedented overview of the general trends characterising more than 30 years of public subsidisation
- A ranking of the Member States receiving European fisheries subsidies, highlighting the system's biggest beneficiaries.

Here are the main findings of our research:

The European fishing industry is 100% subsidised

For the first time, BLOOM has compiled the total amounts of subsidies granted annually by the EU. Even if we exclude State aid and other national or regional financial schemes, including numerous forms of indirect support, and do not take structural funds into account, i.e. counting only the fuel tax exemption and fishing agreements, **it would seem that the volume of EU public subsidies (around €1.6 billion) exceeds the profits of the commercial fishing sector (around €1.2 billion)**. The amount of subsidies therefore far exceeds the meagre profit generated by fishing operations. **The European fishing sector generates no profit of its own: its financial surplus relies entirely on public subsidies.** This finding is all the more striking given that these two types of subsidies are not distributed evenly: the fuel tax exemption automatically benefits the most energy-intensive vessels, whilst fishing agreements benefit only a tiny fraction of the fleet: around 0.1% of vessels. **It is therefore the most industrialised and controversial segments of the fleets that receive the largest share of public support. What we see here as a systemic pattern is also corroborated by detailed analyses of the accounts of industrial fishing fleets, such as the work that BLOOM has carried out with other researchers on European fishing fleets targeting tropical tuna in the waters off Africa and the Indian Ocean: once subsidies are deducted, industrial fleets turn out to be operating at a structural loss.**[8]

If European industrial fishers are entirely dependent on subsidies to carry out activities that simply involve 'harvesting' wild resources they have not produced, and are doing so in a context of chronic overfishing, accelerating climate change and the use of destructive and controversial fishing gear, this calls for urgent increased public intervention to change course and save not only the ocean and marine species, but also the fishers themselves.

EU funds have failed to protect the ocean or the fishers themselves

An analysis of grants from the EU's Structural Funds highlights a major problem: chronic underinvestment in ocean protection. This is despite the fact that the fishing sector is one of 'exploitation' rather than 'production', with fishers entirely dependent on the ocean's limited biological production capacity. More boats do not lead to higher catches; quite the opposite: this basic principle seems to have been forgotten by the EU, **as it has allocated on average only 2.7% of public fisheries subsidies to the protection and restoration of the ocean since 1994.** Due to the almost total absence of real 'marine protected areas' where bottom trawling and other destructive activities are banned, **EU waters are the most heavily trawled in the world**,[9] with over 50% of their surface area regularly exploited, compared to a global average of 14%.

8 Froment et al. (2025) Hidden costs and propped-up profits: unraveling the economics of Europe's purse-seine tuna fishing industry. https://doi.org/10.1038/s44183-025-00165-y.

9 Seas at Risk, Oceana (2022) Exploring alternatives to Europe's bottom trawl fishing gears. https://seas-at-risk.org/wp-content/uploads/2022/09/SAR_Report_V9.pdf.

The EU's underinvestment in ocean protection, combined with a significant body of scientific assessments highlighting the degraded state of European waters, shows that **Europe has protected large-scale trawl fishing, but not the ocean. BLOOM has even calculated that around a quarter (26.7%) of European trawl fishing effort takes place within so-called 'protected' marine areas.**[10]

The benefits of banning bottom trawling in EU marine protected areas have been estimated to be positive from the fourth year following the introduction of the ban, reaching a maximum net value of €600 million.[11]

Furthermore, we have calculated that between 2021 and 2027, small-scale artisanal fishers received only 1% of public subsidies under the EMFAF (European Maritime, Fisheries and Aquaculture Fund) financial instrument, even though they account for nearly 80% of vessels and 50% of jobs.

Protecting the ocean is the cornerstone of the economic and social recovery of the European fishing sector. This is what MEPs must bear in mind when voting on a budgetary reform of public subsidies for the fishing sector.

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10 BLOOM (2024) Bulldozed — An unprecedented analysis of trawling in European marine "protected" areas. https://www.bloomassociation.org/en/wp-content/uploads/2024/03/BULLDOZED.pdf.

11 Davies et al. (2021) Valuing the impact of a potential ban on bottom-contact fishing in EU marine protected areas. https://seas-at-risk.org/wp-content/uploads/2021/05/Valuing-impacts-of-potential-ban-on-bottom-contact-fishing_NEF_-FINAL-for-publication.pdf.

Construction, scrapping and lack of planning: the three major trends in 30 years of European public funding for the fisheries sector

Our study shows that since its inception in 1994, public funding for the European fisheries sector has been characterised by three major trends:

- 1994–2000: an initial phase of support for the construction and modernisation of ever more powerful vessels in the 1990s, which ignored scientific warnings regarding the overexploitation of the ocean and marine resources, destructive fishing gear and the decline in fish stocks
- 2000–2010: a phase of funding aimed at supporting the scrapping of recently built vessels and/or the export of our fishing capacity to other countries (particularly to Africa)
- 2010–2020 et 2021–present: the third phase consists of the last two funding cycles, during which public funds have sought to address the crises generated by the two previous phases, but without undertaking the structural transformation of the sector. Following the abject failure of institutions and governments to manage European wild-fish fisheries sustainably, this third phase has seen the launch of funding for a misguided solution that brings new problems: the development of farmed fish.

In short, more than 30 years of European public funding have not only failed to prepare the sector for a transition to practices that would preserve jobs, resources and the EU's food sovereignty, but have also funded counterproductive practices that overexploit marine resources, thereby plunging the fishing sector into unprecedented insecurity. The failure to break away from the extreme energy dependence of high-impact fishing fleets using towed gear, such as trawls and seines, has accelerated the sector's decline.

Ranking of recipients of European fisheries subsidies: Spain excels at 'fishing for subsidies'

Our exclusive ranking of recipients of Structural Funds, FIFG 1 (the Financial Instrument for Fisheries Guidance, 1994–1999) to the EMFAF (European Maritime, Fisheries and Aquaculture Fund, 2021–2027), shows that Spain is the clear winner across all categories when it comes to fishing for subsidies in Brussels.

The Spanish commercial fleet is certainly the third largest in Europe, but it remains smaller in terms of the number of vessels than those of Italy and Greece. However, it ranks first in terms of tonnage, which demonstrates the public policy choice to support the industrial segments of the fleets rather than the employment of fishers and sustainable practices.

Spain's clear success in securing such an overwhelming share of European public funds can be attributed to the Spanish Government's recognised ability to influence EU policies in favour of the Iberian fishing industry.

Breaking free from the influence of industrial lobbies in the context of European negotiations on the future of the oceans and the fishing industry is an absolute necessity for the success of the European budget reform.

Conclusions

Despite the EU's stated objectives regarding the protection and restoration of marine biodiversity and habitats, as well as the mitigation of climate change, public funds continue to support activities that contribute directly or indirectly to the degradation of marine species, marine ecosystems and the ocean's capacity to sequester carbon. This was also noted and regretfully acknowledged by the European Court of Auditors in a 2020 assessment of the EU's ocean protection policies.[12]

The next EU budget (MFF 2028–2034)[13] offers an opportunity to break with this logic of destroying natural and socio-economic wealth, funded by public money that is all too often managed in a non-transparent manner.

To achieve the European Commission's stated ambition as well as the objectives of European regulations and international agreements (notably the European Green Deal,[14] the Paris Climate Agreement,[15] the Kunming-Montreal Global Biodiversity Framework,[16] Sustainable Development Goal 14,[17] etc.), the current reform of the Multiannual Financial Framework (MFF) must aim to ensure and organise the rational, effective and transparent management of public finances by prioritising job security in the fisheries sector, the European Union's economic and food sovereignty, and the protection and restoration of the marine environment.

Today, the main source of global insecurity stems from threats to the Earth's habitability. The primary drivers of global risks are climate change, biodiversity loss, rising sea levels, ocean acidification, marine heatwaves, the overexploitation of marine environments, and fishing practices that damage the climate and habitats. This is the conclusion of a study conducted by the World Economic Forum in Davos, in which more than 900 experts from academia, business, politics and civil society took part.[18]

The world's leading researchers have warned us: *"We are on the brink of an irreversible climate disaster. This is a global emergency beyond any doubt. Much of the very fabric of life on Earth is imperiled. We are stepping into a critical and unpredictable new phase of the climate crisis. For many years, scientists, including a group of more than 15,000, have sounded the alarm about the impending dangers of climate change driven by increasing greenhouse gas emissions and ecosystem change (Ripple et al. 2020) [...] Despite these warnings, we are still moving in the wrong direction."*[19]

For public policy, changing course and better managing the European budget for the fisheries sector is no longer a matter of political preference, ideology or social or environmental sensibilities; it is now a top priority for Europe.

Fishing is an economic sector that produces nothing (like the mining industry, for example): fishing vessels simply harvest what nature produces. In this respect, fishing is an unproductive sector, unlike other sectors such as agriculture. Understanding this, at last, would enable policymakers to correct the course before the irreversible ecological collapse of European waters and the fishing industry, as is currently the case in the Baltic Sea.[20] Time is no longer on our side.

12 European Court of Auditors (2020) Marine environment: EU protection is wide but not deep.

13 European Commission (2026) Factsheets. https://commission.europa.eu/strategy-and-policy/eu-budget/long-term-eu-budget/eu-budget-2028-2034_en

14 European Commission (2019) Communication from the Commission on the European Green Deal. https://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1581957073694&uri=CELEX:52019DC0640

15 UN (2015) The Paris Agreement. https://unfccc.int/process-and-meetings/the-paris-agreement

16 Kunming-Montreal Global Biodiversity Framework (2022) https://www.cbd.int/doc/decisions/cop-15/cop-15-dec-04-en.pdf

17 UN (2015) Goal 14: Conserve and sustainably use the oceans, seas and marine resources. https://www.un.org/sustainabledevelopment/oceans/

18 World Economic Forum (2025) Global Risks Report 2025: Conflict, Environment and Disinformation Top Threats. https://www.weforum.org/press/2025/01/global-risks-report-2025-conflict-environment-and-disinformation-top-threats/.

19 Ripple et al. (2024) The 2024 state of the climate report: perilous times on planet Earth. https://doi.org/10.1093/biosci/biae087

20 Möllmann (2025) Fisheries management in the Baltic Sea — The shift to ecosystem reference points (ERPs). https://www.europarl.europa.eu/RegData/etudes/IDAN/2025/776022/CASP_IDA(2025)776022_EN.pdf.

PART I : HOW MUCH PUBLIC FUNDING HAS BEEN ALLOCATED TO THE FISHING SECTOR?

THE INTRODUCTION OF AID SCHEMES AND THE VARIOUS FUNDS DEDICATED TO FISHERIES

From the 1970s onwards, European aid for the fisheries sector was introduced under the European Agricultural Guidance and Guarantee Fund (EAGGF). It was designed to boost the sector's productivity, with a particular focus on supporting the modernisation of the fishing fleet and the marketing of fishery products.[21]

In 1994, the European Union established, for the first time, a structural fund entirely dedicated to the fishing sector: the Financial Instrument for Fisheries Guidance (FIFG 1, 1994–1999). While structural aid had previously been managed directly by the European Commission, FIFG 1 introduced a new system of shared management between the European Commission and EU Member States.

There have been a total of five funds dedicated to fisheries and subsequently to aquaculture:

- **1994-1999**: Financial Instrument for Fisheries Guidance (FIFG 1)
- **2000-2006**: Second Financial Instrument for Fisheries Guidance (FIFG 2)
- **2007-2013**: European Fisheries Fund (EFF)
- **2014-2020**: European Maritime and Fisheries Fund (EMFF)
- **2021-2027**: European Maritime Fisheries and Aquaculture Fund (EMFAF)

In real terms, €31 billion in constant euros (equivalent to €22 billion in current euros) from the European Structural Funds (excluding the national contribution) has been allocated to the EU fishing sector from 1994 to 2027.

THE CHANGING OBJECTIVES OF THE EUROPEAN STRUCTURAL FUNDS FOR THE FISHING SECTOR

Since their creation in 1994, the Structural Funds dedicated to the fisheries sector have been aimed at implementing the Common Fisheries Policy (CFP). Their objectives and the measures they have funded have, in practice, evolved in line with reforms to the CFP and the increasing integration of environmental considerations.[22] The scope of the Structural Funds has also been gradually extended to new areas (aquaculture, scientific knowledge, ecosystem protection, and international governance), resulting in a significant increase in the number of measures funded.

The main objectives of FIFG 1 (1994–1999) were set out to:[23]

- Help achieve a sustainable balance between resources and their exploitation
- Strengthen the competitiveness of fishing operations and the development of economically viable businesses in the sector
- Improve the supply and sale of fishery and aquaculture products.

Adopted prior to the 2002 reform of the Common Fisheries Policy, FIFG 2 (2000–2006) followed in the footsteps of its

21 European Parliament (2026) Fact Sheets on the European Parliament. Fisheries structural assistance. https://www.europarl.europa.eu/ftu/pdf/en/FTU_3.3.4.pdf.

22 Penas Lado (2025) The Common Fisheries Policy: the quest for sustainability.

23 Council Regulation (EEC) No 2080/93. https://eur-lex.europa.eu/eli/reg/1992/2080/oj/eng.

predecessor. Whilst retaining the same objectives, this new fund nevertheless introduced new socio-economic measures to support efforts to reduce fleet capacity.[24] **From 2005 onwards, aid for the construction of new fishing vessels was prohibited in accordance with the provisions of the 2002 CFP.**

The 2006 Regulation establishing the European Fisheries Fund (EFF) introduced substantial changes to structural support for the sector.[25] The objectives of the EFF were set out to:

- Support the Common Fisheries Policy to ensure the sustainable exploitation of living aquatic resources and support aquaculture in order to ensure economic, environmental and social sustainability
- Promote a sustainable balance between resources and the fishing capacity of the EU fishing fleet
- Promote the sustainable development of fisheries in domestic waters
- Strengthen the competitiveness of fishing operations and promote the development of economically viable businesses in the fishing sector
- Promote the protection and sustainable use of the environment and natural resources where these issues relate to the fishing sector
- Promote sustainable development and improve the quality of life in areas where fishing activities are carried out
- Promote gender equality in the development of the fishing sector and fishing communities.

With a budget of €5.6 billion for the period 2014–2020, a sum significantly higher than previous funds,[26] the EMFF had the following objectives to: [27]

- Promote fisheries and aquaculture that are competitive, environmentally and economically sustainable, and socially responsible
- Promote the implementation of the CFP
- Promote balanced and inclusive regional development in areas dependent on fishing and aquaculture
- Encourage the development and implementation of the EU's Integrated Maritime Policy (IMP) so as to supplement its Cohesion Policy and the Common Fisheries Policy.

Finally, the current FEAMPA has much broader objectives:

- Healthy, safe and sustainably managed seas and oceans
- Food security through the supply of seafood
- The growth of a sustainable blue economy
- Strengthening international ocean governance.

Whilst objectives have evolved over time to increasingly include environmental goals, the protection of resources and the marine environment, and investment in small-scale coastal fisheries,[28] our analysis shows that public funds have not been used to achieve these objectives.

For decades, the European Court of Auditors has recommended allocating specific funds to the protection and restoration of the marine environment, halting funding that increases fishing capacity, and scrapping subsidies that artificially prop up the sector's economic viability.[29] Unfortunately, the policy and investment choices made by policymakers have moved in the opposite direction to the intended objectives, maintaining the status quo, the privileges of industrial fishing, and the efficiency of these vessels.

CATEGORIES OF PUBLIC AID GRANTED TO THE FISHING SECTOR

Public aid granted to the fishing sector falls into **two main categories**:

- **Direct aid** refers to funding provided by a public body or an organisation performing a public service function (European institutions, central government, local authorities, State operators, etc.) to an individual, business or organisation to support a particular activity.

24 Council Regulation (EEC) No 1263/1999. https://eur-lex.europa.eu/legal-content/en/TXT/HTML/?uri=CELEX:31999R1263.

25 Council Regulation (EEC) No 1198/2006. https://eur-lex.europa.eu/legal-content/en/TXT/HTML/?uri=CELEX:32006R1198.

26 FIFG 1: €3.3bn (€6,4bn in constant 2025 euros) ; FIFG 2: €3.7bn (€6.2bn in constant 2025 euros) ; EFF: €4.3bn (€6.1bn in constant 2025 euros) ; EMFF: €5.6bn (€7.3bn in constant 2025 euros) ; EMFAF: €5.3bn (€5.4bn in constant 2025 euros).

27 Regulation (EU) No 508/2014

28 Article 2 (2) 14) of Regulation (EU) 2021/1139.

29 European Court of Auditors (2011) Have EU measures contributed to adapting the capacity of the fishing fleets to the available fishing opportunities?
European Court of Auditors (2020) Marine environment: EU protection is wide but not deep.

Aid granted under European funds dedicated to the fishing sector falls into this first category.

- **Indirect aid** may, on the one hand, take the form of lost revenue for government authorities, such as fuel tax exemptions granted to the fishing industry. On the other hand, it may consist of costs that would normally be borne by economic operators but are instead covered by public funds. Thus, European fishing vessels' access to third-country waters, negotiated under international agreements, is financially compensated by the European Union and not by the shipowners who benefit from it.

Direct aid

The European Structural Funds and their matching national contributions, and other European programmes

At the European level, there are three methods of managing programmes and funds:

1. **'Shared management' between Member States and the European Commission.** This applies to the majority of European Structural Funds:
   - → **Around €750 million to €1 billion per year comes directly from the EU as part of the funds managed jointly by the European Commission and Member States.** These structural funds form part of a wider ecosystem of public support, including fuel tax exemptions and fisheries agreements, which also run counter to the objectives set by the EU. There is a huge gulf between the objectives of the CFP and those of other EU or international regulations.
   - → **The 'national contribution' to European Structural Funds paid by EU Member States, which amounts to approximately €400 million per year.** This funding, managed jointly with the EU and referred to as 'national contributions', corresponds to the amount allocated by Member States to supplement the Structural Funds paid directly by the EU. It should be noted that this funding is particularly opaque and difficult to access. The amount indicated here corresponds to the average of the national contributions allocated by EU Member States during the EMFAF (2021–2027), amounting to a total of €2.6 billion (approximately €380 million per year) for the entire period.[30] Given the current lack of data, it is impossible to calculate these figures for all EU countries over the entire period (since 1994).
2. **'Direct management' by the European Commission** Under the EMFAF, the Commission thus directly manages a budget of €797 million, which it uses, for example, to fund the European Fisheries Control Agency (EFCA) or the International Council for the Exploration of the Sea (ICES), or to pay Amazon Web Services for certain IT infrastructure costs. It is also under this 'direct management' framework that the European Commission funds fishing agreements established with numerous countries in Africa and Oceania, to the tune of **around €100 million per year in recent years,** or the European Union's participation in various regional fisheries management organisations such as the Indian Ocean Tuna Commission (IOTC). The so-called "sustainable fisheries partnership agreements" are financial payments made by the EU to third countries to allow European vessels access to their distant fishing waters. This aid benefits a tiny fraction of operators: 0.1% of European fleets (mainly Spanish, French and Dutch) from third countries. These agreements, negotiated mainly with African states and a few Pacific nations, are presented as instruments of sustainable development and co-management allowing the fishing of these countries' 'surplus' fish stocks, however they are regularly criticised for their lack of transparency, their negative effects on marine ecosystems and fishing communities in partner countries, and the fact that they cover only a tiny fraction of European vessels, which are also the largest and most destructive.[31] The countries that receive the most in European subsidies, in order of amount, are Lithuania, Latvia and the Netherlands.
3. **'Indirect management'**: the European Commission entrusts the management of funding to third parties within or outside the EU, such as those under the United Nations. This approach is particularly common in the fields of humanitarian aid (such as the response to the Ebola epidemic in West Africa) and international development cooperation. Programmes implemented under indirect management account for around 10% of the EU's overall budget, which currently amounts to approximately €100 billion over seven years.

30 European Commission (2026) Cohesion Open Data Platform. https://cohesiondata.ec.europa.eu/funds/emfaf/21-27

31 See Le Manach et al. (2025) A 45-year retrospective of the European Union's fishing access agreements with coastal States of the Global South. https://doi.org/10.1038/s44183-025-00149-y, as well as our press kit on the subject: https://bloomassociation.org/wp-content/uploads/2026/01/Dossier-de-presse-AN.pdf .

Aid granted by EU Member States: State aid

State aid is defined as any public support granted to an economic sector by a Member State (whether at the national level, by local authorities, State-owned operators, etc.), which grants the beneficiary an advantage and is likely to affect competition and/or trade within the European Union's internal market.

Like other productive sectors, the fishing sector benefits from a comprehensive framework of public support. The State aid framework for fisheries is closely linked to the Common Fisheries Policy (CFP) and the European Structural Funds. The European Commission has aligned State aid rules with policy objectives and eligible measures funded by the European Union.[32] Consequently, aid deemed eligible under the EU's fisheries policy in the context of the Structural Funds is also eligible under State aid rules.

Whilst it is already difficult to determine precisely the amounts and purposes of this funding when it is managed at the national level, it becomes a total black hole at the level of local authorities (regions, departments, municipalities, etc.) due to a lack of transparency.

State aid exempt from declaration

As a general rule, State aid must be declared to and approved by the European Commission in advance. In certain cases, however, Member States may be exempted from these requirements:

→ Under the General Block Exemption Regulation (GBER)

At the same time, the Commission has gradually and consistently expanded the scope for Member States to exercise their discretion. In recent years, an increasing number of categories of aid have been subject to block exemption rules, allowing Member States to grant aid without prior notification to the Commission. This reflects a general trend towards a faster, more generous and less transparent provision of national public funds.

→ Under the so-called 'De Minimis' rule

The evolution of the De minimis scheme illustrates this trend particularly well. The so-called 'de minimis' rules exempt Member States from the notification requirement where the amounts granted do not exceed certain thresholds, which vary by sector. Below these thresholds, it is considered that such aid will not distort competition or affect trade within the EU. Historically, the fisheries sector has benefited from lower thresholds than many other sectors due to the impact of fishing effort on fish stocks. Despite the finding of persistent overfishing of resources in European waters, this threshold has nevertheless been raised over time, increasing in 2023 from €30,000 to €40,000 per undertaking over a three-year period.[33] These changes increase the amount of aid that can be granted without being subject to in-depth scrutiny under State aid rules.

Overall, these developments demonstrate that the fishing sector benefits from access to an extensive and ever-expanding system of public support. These State aid schemes are even less transparent than the European Structural Funds, making it impossible to verify either at national or European level to whom this public aid has been granted and for what purpose.

Indirect aid

The fuel tax exemption

Around 1.5 billion euros a year.[34] Along with the aviation and maritime transport sectors, the fishing sector benefits from an exemption not enjoyed by other sectors of the economy, with a total tax exemption on fuel used for commercial fishing introduced by the Energy Taxation Directive in the 1980s.[35] This is undoubtedly the most significant form of indirect support for the sector, provided in the form of a shortfall in Member States' budgets resulting from the loss of revenue from the taxation of diesel used by fishing fleets. Commercial fishing vessels in all European Union Member States benefit from this measure. Fishers are therefore not subject to the tax burdens that are imposed on many other economic sectors.[36]

32 Proposal for a COUNCIL DIRECTIVE restructuring the Union framework for the taxation of energy products and electricity (recast). https://eur-lex.europa.eu/legal-content/%20en/TXT/?uri=CELEX%3A52021PC0563&qid=1642497093279.

33 European Commission (2023) Guidelines for State aid in the fishery and aquaculture sector. https://eur-lex.europa.eu/legal-content/en/TXT/PDF/?uri=CELEX:52023XC0323(01).

34 Figure based on estimates from OurFish and DecarboniseNow (https://web.archive.org/web/20250723174425/https://decarbonisenow.eu/2024/07/10/in-perspective-tackling-the-eus-unproductive-fishery-sector-subsidies/) and recent changes in fuel prices.

35 Council Directive 2003/96/EC. https://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2003:283:0051:0070:en:PDF

36 However, other sectors, such as shipping, aviation and agriculture, also benefit from a certain level of fuel tax relief.

It is difficult to quantify this exemption precisely, as it amounts to a loss of revenue for the State where the vessel refuels. However, a ship may well refuel in several countries, including countries outside the EU, or even on the high seas via a supply vessel outside the exclusive economic zone, where taxation is simply prohibited. This aid is structurally enormous because it is linked to the volumes of fuel consumed.

As a result, the fuel tax rebate, which amounts to between 1 and 2 billion euros a year depending on the method used and fluctuations in fuel prices, is worth more annually than the Structural Funds themselves and therefore acts as a direct incentive to maintain a fuel-inefficient fleet at a time when decarbonising the sector should be a priority.

In 2021, the European Commission proposed a revision of the existing legislation[37] with the aim of introducing a minimum tax of €0.036 per litre of diesel in order to reduce the sector's dependence on fossil fuels and accelerate its energy transition.[38] Member States of the European Council rejected this revision, despite the self-destructive trajectory of European fisheries. **By way of comparison with the estimated 1.5 billion euros in tax revenue foregone, this three-cent tax would generate only 50 million euros in tax revenue across the European Union, based on the European fishing fleet's annual fuel consumption of around 1.8 billion litres.**

A wide range of other indirect support measures

These all constitute forms of public support. In France, for example, the sector benefits from a wide range of advantages: exemptions from social security contributions, tax allowances, VAT exemptions on fishery products, subsidised loans, etc.[39] The disparity between these schemes, which are managed at both national and local authority levels as well as by State operators, and the limited information available make it impossible to produce a fully comprehensive financial assessment. However, according to our estimates, exemptions from social security contributions and VAT on fishery products in France amounted to a respective €37 million and €5 million in 2022.[40]

37 Proposal for a COUNCIL DIRECTIVE restructuring the Union framework for the taxation of energy products and electricity (recast). https://eur-lex.europa.eu/legal-content/%20en/TXT/?uri=CELEX%3A52021PC0563&qid=1642497093279.

38 Our Fish (2023) Better use of public money. https://bloomassociation.org/wp-content/uploads/2026/06/Our-fish_2023_Better-use-of-public-money_The-end-of-fuel-subsidies-for-the-EU-fishing-industry-.pdf. This figure was obtained by converting gigajoules per euro into litres of fossil fuel per euro. It has been verified by Our Fish with the European Commission.

39 In 2010, the French Court of Auditors attempted to estimate the amount of public aid received by the fisheries sector and proposed a non-exhaustive list of the main mechanisms. Cour des comptes (2010) Rapport sur les aides de l'État à la pêche. Exercices 2000 à 2009. https://bloomassociation.org/wp-content/uploads/2022/10/rapport-censure-cour-des-comptes.pdf.

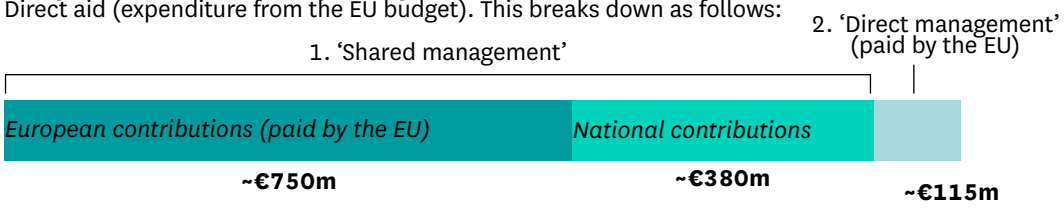
40 BLOOM et Institut Rousseau (2024) Against the current. How public action in France misses the challenges of the transition: a summary of public subsidies allocated to the French fishing sector between 2020 and 2022. https://bloomassociation.org/wp-content/uploads/2024/01/Against-the-current.pdf.

European subsidies allocated to fisheries*

In millions of euros per year

Fuel tax exemption
Indirect aid (shortfall in the EU budget)

European Structural Funds (EMFAF)
Direct aid (expenditure from the EU budget). This breaks down as follows:



Fishing agreements
Direct aid paid by the EU to third countries via the specific fund under 'direct management'

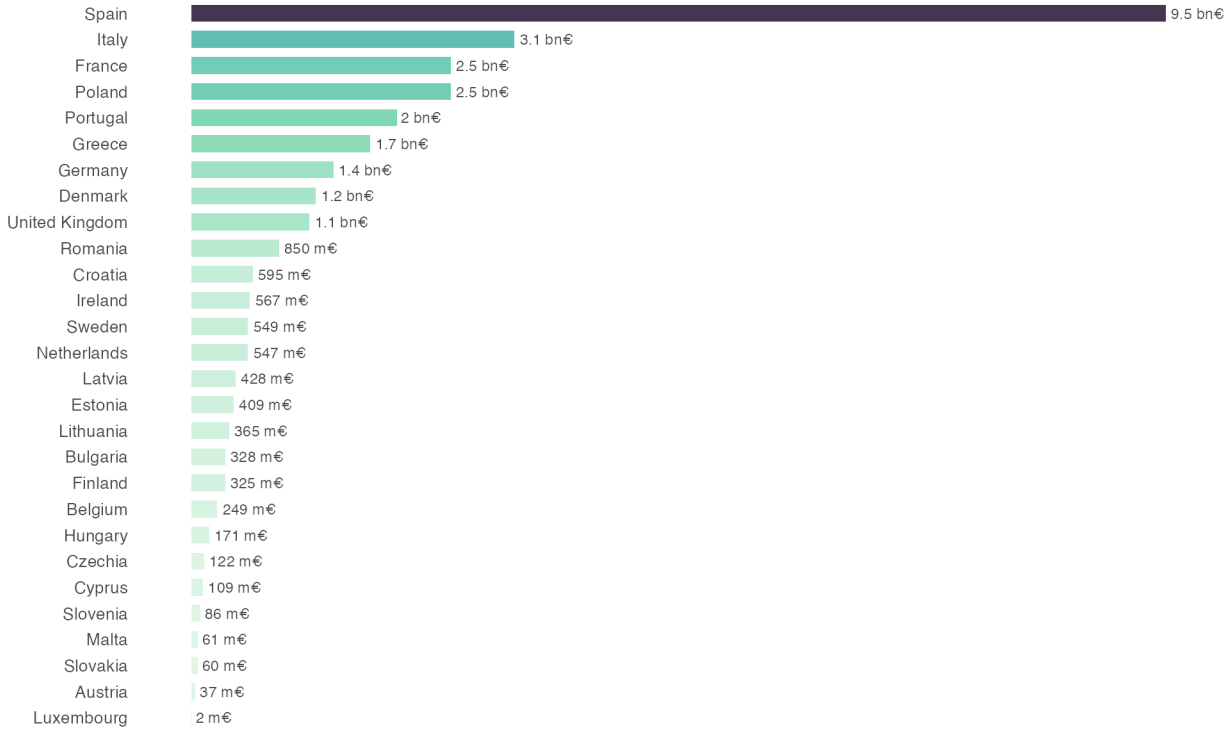
* *The figures presented in this summary are conservative, as they do not include numerous national and sub-national grants which we are unable to quantify due to a complete lack of transparency. Other 'directly managed' funds administered by the European Commission, excluding the EMFF and 'fisheries agreements', also relate to the fishing sector (e.g., Horizon 2020, LIFE, etc.), although it is not possible to estimate a total amount for these here.*

PART II : A RANKING OF THE LONG-STANDING BENEFICIARIES OF THE STRUCTURAL FUNDS

Our unique ranking of beneficiaries of Structural Funds, from FIFG 1 (Financial Instrument for Fisheries Guidance, 1994–1999) to the current EMFAF (European Maritime, Fisheries and Aquaculture Fund, 2021–2027), shows that Spain is the clear winner across all categories of fisheries subsidies in the EU.

Spain has, by far, emerged as the leading recipient of European Structural Funds for fisheries, having received a cumulative total of around €9.5 billion over nearly forty years. The country has received 30.6% of the total budget allocated to all EU Member States, far ahead of Italy (€3.1 billion), France and Poland (€2.5 billion each).

Anamorphic map (cartogram) showing the allocation of European Structural Funds to the fishing industry for each Member State since 1994. The area of each country is proportional to the amounts received.



Ranking of Member States by the amounts received from the European Structural Funds for fishing since 1994.

Although Spain's merchant fleet is the third largest in Europe, it remains smaller in terms of the number of vessels (8,324 in 2025) than those of Italy (12,321 vessels) and Greece (11,452), or in terms of engine power (730,000 kW in 2025) than those of Italy (950,000 kW) and France (900,000 kW). However, it ranks highest in terms of tonnage, with 301,000 GT (gross tonnage) out of a European total of 1,232,000 GT, and second in terms of catches (480,000 tonnes in 2024), behind Denmark (560,000 tonnes) and just ahead of the Netherlands (475,000 tonnes). This demonstrates the public policy decision to support the industrial segments of the fleets rather than the employment of fishers and sustainable practices.

Spain's clear success in securing such an overwhelming share of European public funds compared to other countries such as France or Italy can also be attributed to the Spanish Government's recognised ability to influence EU policies in favour of the Iberian fishing industry, but also to Spain's very significant presence in all forums for negotiation, influence and decision-making, whether at the European Commission, in the European Parliament's Committee on Fisheries (PECH), or in the Regional Advisory Councils (RACs), the Economic and Social Committee (ECOSOC), etc.

Breaking free from the influence of industrial lobbies in the context of European negotiations on the future of the oceans and the fishing industry is an absolute necessity for the success of the European budget reform.

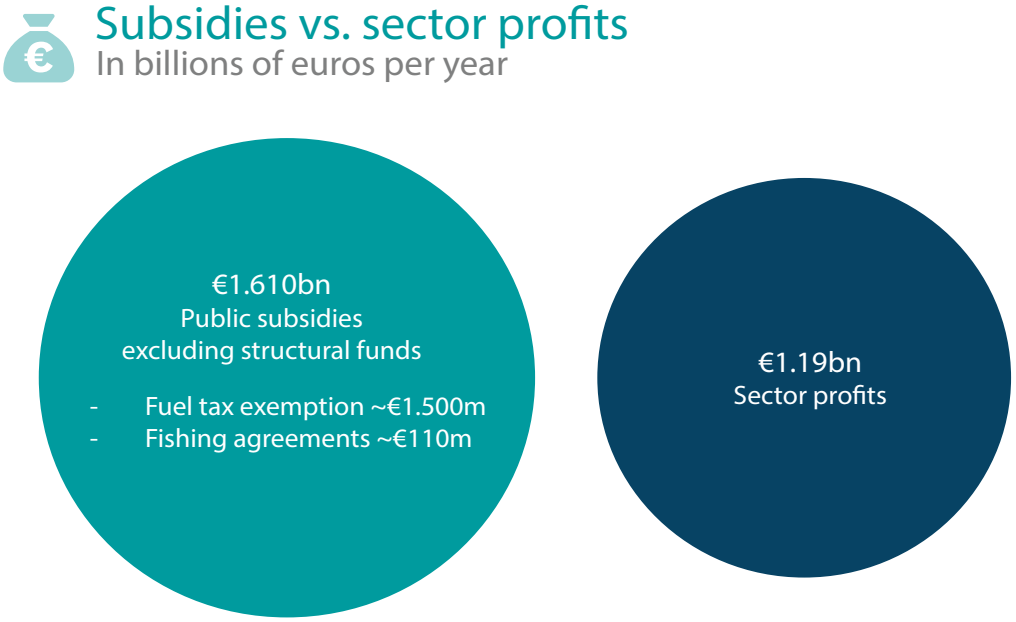
PART III : THE MAJOR TRENDS

Why focus on the European Structural Funds?

The Structural Funds analysed in this report — from FIFG 1 (1994-1999) to the EMFAF (2021-2027) — do not represent the entirety of European public support for the fisheries sector, as seen previously, but they do indicate the broad outlines of the various European financial cycles and set the benchmark that triggers national contributions, which, in addition, are even less transparent than the Structural Funds. In this respect, an analysis of the Structural Funds enables us to understand the overall philosophy guiding public policy regarding public funding for the fishing sector.

A sector that is underperforming

However, as noted above, the EU fishing sector also benefits from two major subsidies, the total value of which far exceeds its declared profits: the fuel tax exemption amounts to around €1.5 billion per year, and fishing agreements with third countries cost European taxpayers a further €110 million. When these public subsidies are taken into account, the sector's net profit amounts to only around €1.2 billion.[41] In other words, if shipowners were required to pay the fuel tax applicable to other economic sectors and bear the full cost of the access rights negotiated on their behalf by the EU, the sector's net result would be negative, amounting to an annual loss of around €420 million. This finding is all the more striking given that these two subsidies are not distributed equitably: the fuel tax exemption automatically benefits the most energy-intensive vessels, whilst the fishing agreements benefit only a tiny fraction of the fleet: around 0.1% of vessels. **It is therefore precisely the most industrialised sectors that receive the most public support, and it is indeed this sector which, once subsidies are taken into account, seems to be suffering from a structural deficit.** This conclusion has already been highlighted in the scientific literature.



Subsidies vs. profits in the European fishing industry, in billions of euros per year (excluding structural funds).

41 CSTEP (2023) The 2023 annual economic report on the EU fishing fleet (STECF 23-07). https://publications.jrc.ec.europa.eu/repository/handle/JRC135182.

Construction, demolition and lack of preparation for the transition: the three major trends in European Structural Funds since 1994

With the benefit of over thirty years' hindsight, it is now clear that public subsidies have exacerbated the problem of fleet overcapacity, the overfishing of marine species and the destruction of marine habitats through the systematic deployment, supported by public funds, of high-impact fishing gear such as bottom trawling, which have led to the multi-dimensional crises in which the sector now finds itself: a decline in marine resources, protein supply, employment, the economic performance of vessels and the sector's overall competitiveness.

An analysis of the successive financial instruments used to allocate European Structural Funds has revealed the following three main trends.

Phase 1 — The 1990s: Expansion and construction despite scientific warnings

Key features:

→ **A period still characterised by a post-war ideology of industrial growth**
→ **The construction and modernisation of vessels to increase fishing capacity**
→ **The very small number of aid recipients**

The 1990s and early 2000s were characterised by heavy investment in the construction and modernisation of ever more powerful vessels. Hundreds of industrial vessels were launched, notably pelagic and demersal mega-trawlers, with the French and Spanish fleets targeting bluefin tuna in the Mediterranean, as well as very large French and Spanish tropical tuna vessels (averaging 90 metres in length) operating in the Atlantic and Indian Oceans. The latter category alone received €91.6 million in structural funds between the start of FIFG 1 (1994) and the ban on European subsidies for shipbuilding (2004).

During this period, the EU not only developed and strengthened its network of fisheries agreements across the African coastline through these massive investments, but also funded the export of some of its largest vessels so that they could be registered in third countries, such as Senegal or the Seychelles. These policy decisions coincided with a proliferation of scientific publications warning of the rapid and alarming depletion of fish stocks, such as cod off the coast of Newfoundland, which led to a moratorium on its fishing as early as 1992. Much like scientific 'prophets of doom', researchers accurately predicted the impending disaster, which would later be quantified and confirmed by numerous publications and by the European institutions themselves.

Phase 2 — The 2000s–2010s: The scrapping of vessels and the export of excess capacity

The following decade (2000–2010) was characterised by the funding of the destruction of vessels or their export to other countries (Senegal, for example), through subsidies for the creation of non-European joint ventures intended to reduce the fishing overcapacity that public funds had helped to create. The Franco-Spanish fleet of tropical tuna seiners previously identified was also one of the main beneficiaries of these subsidies for the export of vessels outside the EU, notably through the establishment of joint ventures or the outright reflagging of vessels in a number of African countries, with €10.8 million in structural funds over the period.

This phenomenon merits analysis in the light of the economic concept of 'leakage', which carbon economists use to describe the phenomenon whereby strict environmental regulation in one region shifts polluting activity to less regulated regions, thereby cancelling out all or part of the expected environmental benefit. The process of exporting European overcapacity to Africa constitutes a subsidised fisheries 'leakage', operating through two sub-channels.

The first is a leakage of activity: when regulatory pressure on European fleets increases in EU waters, whether through fleet reduction schemes, closures of fishing areas (MPAs etc.), or catch limits (quotas etc.), fishing effort does not simply disappear but is redeployed to African exclusive economic zones and the high seas, where regulatory governance is structurally weaker. This phenomenon has been documented and compared with the 'pollution haven'

theory in environmental economics.[42] In the same way that some manufacturers relocate their production to countries with low environmental standards in order to avoid the costs of bringing their activities into line with the EU regulatory framework, some European shipowners have transferred their operations to less strictly regulated waters, notably the French and Spanish tuna fleets, but also the Spanish bottom trawler fleet.

The second is an accounting leakage: the reflagging of European vessels to third countries statistically shifts their catches from the 'EU production' column to the 'EU imports' column in official statistics, without in any way altering the pressure exerted on global biological resources. The EU can thus report a reduction in its domestic fishing effort whilst continuing to consume, via its imports, exactly the same volume caught by the same vessels from the same stocks. This practice directly contributes to the collapse of the EU's self-sufficiency in seafood, which fell from around 46% in 2014 to a historic low of 37.4% in 2022.[43]

The most striking difference between this 'fisheries leakage' and conventional 'carbon leakage' is that, in the case of carbon, public funds are specifically intended to curb leakage through instruments such as the EU's Carbon Border Adjustment Mechanism (CBAM, which came into force in 2023). In the case of fisheries, the opposite is true: public funds have actively financed this leakage through export subsidies for vessels, the establishment of joint ventures, and compensation paid under fishing agreements, currently amounting to just under €100 million per year, which grants a handful of shipowners access to Africa's most abundant fishing waters. This point directly reflects the mechanism described below regarding aquaculture: fishmeal and fish oil derived from the overfishing of West African sardinella and Antarctic krill, just like the cereals or soya used in livestock feed sourced from deforested land, represent an equivalent shift of ecological pressure beyond European borders, which is also financed by public funds.

Phase 3 — The 2010–2020 and 2021–present periods: Lack of preparation for the transition and the shift of problems towards aquaculture

Key features:

→ **Public policy, increasingly influenced by fishing lobbies, is characterised by a lack of strategic direction**

→ **In the fishing industry, public funding no longer directly encourages fishing capacity but maintains the status quo**

→ **The management of aid reflects an attempt to respond, with futile stopgap measures, to the successive crises caused by previous funding**

→ **Faced with the socio-economic and ecological disaster caused by the overfishing of wild fish, the government now supports the implementation of a false solution that only exacerbates the problem: overinvestment in farmed fish.**

The last two funding cycles (2010–2020 and 2021–present) have been characterised by the maintenance of the status quo in the fishing sector: public funds can no longer be used to build or scrap vessels (a fundamental principle recently called into question by the European Union through the reauthorisation of such aid for outermost regions),[44] but are instead used to serve established economic interests, particularly those of the most controversial and energy-intensive fishing fleets, such as industrial vessels using towed gear (trawling, seine nets, dredging, etc.). As a result, public funds serve as a buffer to manage, rather than resolve, successive economic, social and environmental crises, without undertaking the structural transformation of the sector, even though is now urgent in view of the collapse of the climate and biodiversity.

During this period, the EU's abject failure to sustain and revitalise the fishing industry led to an overinvestment in fish farming. Having accounted for just a few per cent of the aid budget in the 1990s, aquaculture has become an increasing priority, now representing 18.5% of public expenditure allocated to the sector – the second largest item in the current Structural Fund, the EMFF. The production of farmed sea bass and sea bream, which are both carnivorous fish, has seen sustained growth. However, this expansion of aquaculture relies on fishmeal and fish oil derived from imported overfished stocks (West African sardinella, Antarctic krill) and used to feed farmed fish, thereby shifting the ecological pressure beyond Europe's borders.

Since 1994, the amounts allocated to the fishing sector through these structural funds have fallen slightly over five cycles, from €6.4 billion for FIFG 1 (1994–1999) to €5.4 billion (this figure may change depending on inflation rates in 2026

42 BLOOM et Institut Rousseau (2024) Against the Current. How public action in France misses the challenges of the transition: a summary of public subsidies allocated to the French fishing sector between 2020 and 2022. https://bloomassociation.org/wp-content/uploads/2024/01/Against-the-current.pdf.

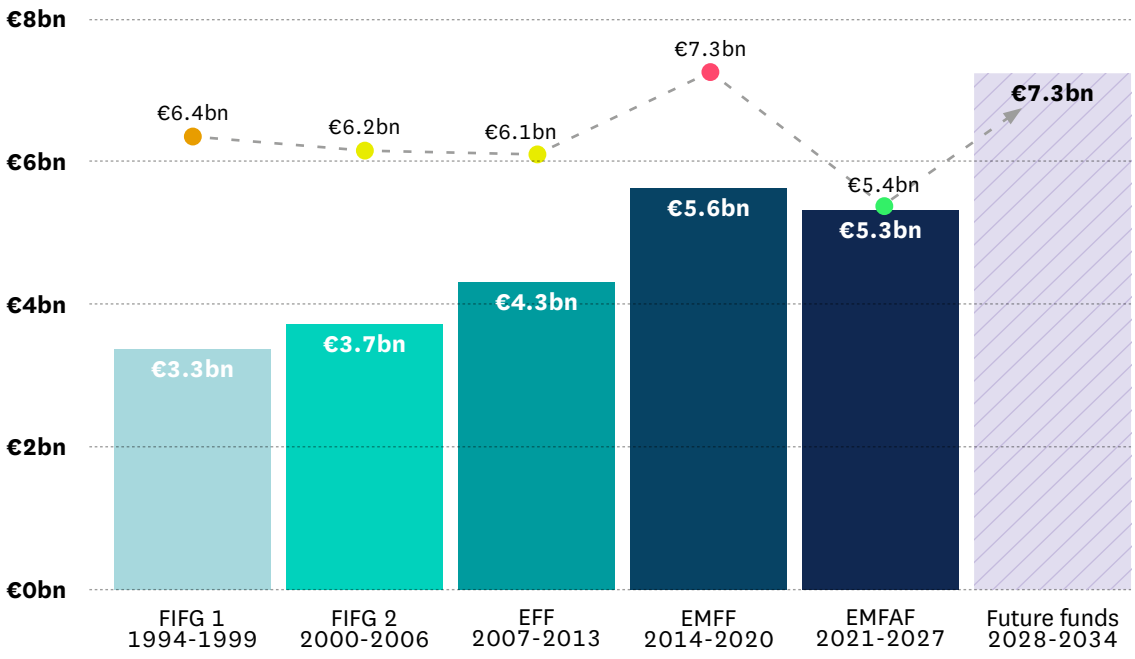
43 CSTEP (2023) The 2023 annual economic report on the EU fishing fleet (STECF 23-07). https://publications.jrc.ec.europa.eu/repository/handle/JRC135182.

44 However, public funds may be used to subsidise the purchase of fishing vessels in the case of young fishers under the age of 40 establishing themselves in the industry.

and 2027) for the EMFAF (2021–2027). The EMFF (2014–2020) is currently a slight anomaly, at €7.3 billion, but the amount proposed for the fishing sector in the context of the CFP negotiations is currently in the region of €7.3 billion, i.e. an amount equivalent to that of the EMFF. If such an amount were to be approved, it would confirm the very stable level of funding for the budgetary allocations to the fishing sector, subject to a few relatively minor variations.

European funding for fisheries, 1994-2027

In billions of current euros (bars) and 2025 constant euros (dotted line)



Trends in Structural Funds allocated to the European fisheries sector, in billions of euros, since 1994.

PART IV : THE IMPACT OF PUBLIC POLICY DECISIONS ON THE OCEAN AND FISHERS

CHRONIC UNDERINVESTMENT IN OCEAN CONSERVATION

Despite the EU's stated objectives regarding the protection and restoration of biodiversity and marine habitats[45, 46, 47] **as well as climate change mitigation,**[48] **public funds continue to support activities that contribute directly or indirectly to the degradation of ocean species, marine ecosystems and the ocean's ability to sequester carbon.** A report published by the European Court of Auditors in 2020 had already highlighted the failure of the institutions, Member States and public funding to restore *"seas to good environmental status, nor fishing to sustainable levels in all seas... [Marine protected areas] provided limited protection of marine biodiversity."*[49] The European Court of Auditors also regretted that a *"relatively few of the available funds are allocated to conservation measures"*.

Based on an audit of just four Member States (Spain, France, Italy and Portugal), the European Court of Auditors estimated that around 6% of their total funding under the European Maritime and Fisheries Fund (EMFF, 2014–2020) had been *"directly related to conservation objectives."*[50]
Our study has estimated the amount allocated to the protection and restoration of marine ecosystems for all beneficiaries of structural funds since 1994: the figure is in the order of magnitude identified by the European Court of Auditors and stands at a very inadequate 7.1% for the most recent period (EMFAF, 2021–2027), and 2.7% over the entire period (1994–2027).

The consequences of these choices are evident in the evolution of European fisheries. Although several decades of public funding have been channelled into the sector, the European Union's catch has fallen from around 5.9 million tonnes in 2001 to around 3.2 million tonnes in 2024.[51] Furthermore, since 1950, catch sizes have been declining, as has the trophic level of the fish caught.[52] Large, long-lived demersal species at the top of the food chain have been decimated and replaced by smaller, short-lived species lower down the food chain.[53] This dramatic decline reflects the gradual weakening of the productive capacity of marine ecosystems and the biological limits that many fisheries are now facing. **Despite billions of euros in public support, the fish stocks on which the sector depends continue to decline.**

This situation also jeopardises the ocean's future productivity. When fish stocks are overfished, their abundance declines, their demographic structure deteriorates and their reproductive capacity weakens. Conversely, recovered stocks produce more biomass and can sustain higher catches in the long term. By historically prioritising expenditure on fishing effort rather than the restoration of marine ecosystems and fish stocks, public funding has contributed to reducing the future production potential of the resource on which the sector's economic viability nevertheless depends.

45 European Commission (2023) EU Action Plan: protecting and restoring marine ecosystems for sustainable and resilient fisheries. https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52023DC0102.

46 EU Marine Strategy Framework Directive (MSFD). https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32008L0056.

47 Nature RestorationLaw, Regulation (EU) 2024/1991. https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=OJ:L_202401991.

48 European Climate Law, Regulation (EU) 2021/1119. https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021R1119.

49 European Court of Auditors (2020) Marine environment: EU protection is wide but not deep. https://www.eca.europa.eu/Lists/ECADocuments/SR20_26/SR_Marine_environment_EN.pdf

50 See page 49 of the report cited above: *"For the four Member States visited, we estimate that 6 % of the total EMFF funding used by end of 2019 directly related to conservation measures and a further 8 % had an indirect relationship to conservation objectives."*

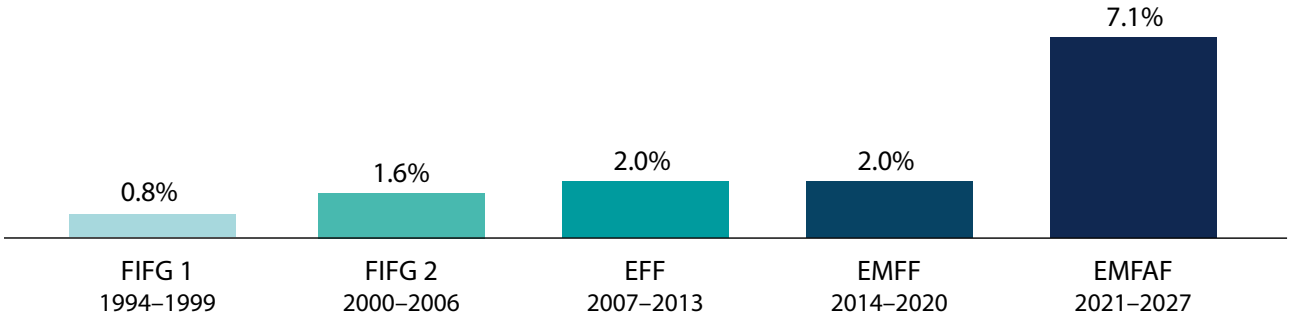
51 Eurostat (2026) Statistics explained. https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Fisheries_-_catches_and_landings&utm_source=chatgpt.com.

52 Gascuel *et al.* (2014) Fishing impact and environmental status in European seas: a diagnosis from stock assessments and ecosystem indicators. https://onlinelibrary.wiley.com/doi/10.1111/faf.12090.

53 Pauly *et al.* (1998) Fishing down marine food webs. https://www.science.org/doi/10.1126/science.279.5352.860.

European public funding allocated to the protection and restoration of the ocean since 1994

Expressed as a percentage of the total budget for the European Structural Funds



© Alexis Rosenfeld / Mission One Ocean

There are also economic and social consequences. In its evaluation of the Common Fisheries Policy,[54] the European Commission emphasises that « *la réduction incomplète de la capacité de la flotte semble fortement corrélée au manque de rentabilité de la flotte de pêche de l'Union* ».[55] In other words, maintaining fishing capacity that exceeds available resources undermines the sector's long-term economic viability.

This trend has been accompanied by a steady decline in small-scale fishing. Between 2013 and 2021, the number of full-time equivalent jobs in Europe's small-scale coastal fishing sector fell by 31%.[56] By 2023, this sector still accounted for 77% of the EU's fishing vessels but only 6.4% of landings by volume and 16.6% by value.[57] These figures illustrate the failure of a model that has supported fishing activity without managing to preserve either marine resources or the fishing communities that depend on them.

Fishers themselves are adamant: there can be no economic success for the fishing industry without protecting its two main pillars: fish stocks and marine habitats. Nevertheless, environmental measures for restoration and nature conservation receive a meagre share of European funding. This structural funding shortfall for ocean health, a cornerstone of the sector's success, makes it impossible to achieve European objectives for the protection of marine ecosystems.

This deadlock is all the more worrying given that the ocean plays a vital role in stabilising the climate. As a major carbon sink, it absorbs more than 30% of the carbon dioxide generated by human activities. Marine sediments, particularly the upper layers of the seabed, also store significant quantities of organic carbon, estimated at around 80 gigatonnes on a global scale. However, this natural carbon sink is increasingly being disrupted by trawling and other fishing practices that have a direct impact on the seabed.

Over the past fifty years, overfishing has been the main factor in the destruction of marine ecosystems.[58] Yet public funds continue to support fishing practices such as bottom trawling, which contribute to the degradation of marine habitats, the disruption of areas essential for the reproduction and growth of species, and the release of carbon stored in marine sediments.

Long-standing policies have thus created a paradoxical situation in which public funds continue to support a model that depletes fish stocks, damages marine ecosystems and undermines the ocean's ability to contribute to climate change mitigation, even as the European Union has set itself ambitious targets for biodiversity, sustainability and climate action.

THE DECLINE OF SMALL-SCALE FISHING

Across the European Union, small-scale coastal fishing (i.e. vessels under 12 metres) accounts for 76.1% of the European fishing fleet and 49.2% of jobs on board vessels. However, due to a lack of government support, it is now at risk of extinction. In less than ten years, between 2013 and 2021, small-scale coastal fishing has seen its number of vessels decline by 9% and jobs by 31%.

Although it consumes less energy, creates more jobs, is less reliant on subsidies and is far more respectful of marine ecosystems,[59] small-scale coastal fishing, which has long been regarded as *"our best option for sustainable use of fisheries resources"*,[60] is the great neglected sector of European fisheries policy and the biggest casualty of public subsidies.

However, small-scale coastal fishing has never received funding proportional to its social and economic importance. Furthermore, coastal fishers are often too scattered and lack the necessary support to access European funding schemes.

Under the EMFF, the share allocated to supporting this 'small-scale coastal fishing', which is more environmentally, socially and economically sustainable, accounts for just 1%.

54 European Commission (2026) Commission evaluation shows slow progress in fishing sustainability and ongoing challenges for EU fishers. https://ec.europa.eu/commission/presscorner/detail/en/ip_26_938.

55 European Commission (2026) Commission staff working document evaluation. https://ec.europa.eu/transparency/documents-register/detail?ref=SWD(2026)120&lang=en.

56 Kuepper (2025) Power structures shaping EU fisheries - How the political economy favours industrial over small scale, low impact fishing. https://seas-at-risk.org/wp-content/uploads/2024/09/R8_Political-Socio-Economy-of-EU-Fisheries_30thApril.pdf.

57 Market advisory council (2025) The 2025 annuel economic report of the EU fishing fleet. https://marketac.eu/wp-content/uploads/2025/12/2f57a38cc842c5a5706d20608d117f21268b-23663b71b981ce43355159f.pdf.

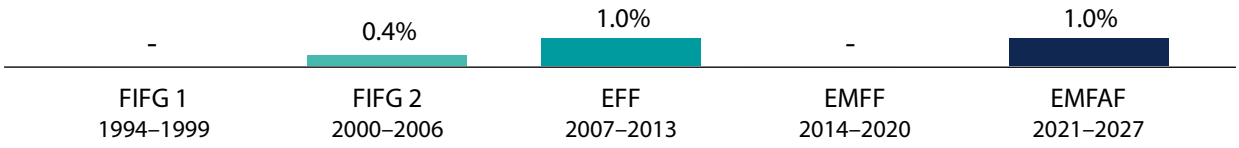
58 IPBES (2019) The global assessment report on biodiversity and ecosystem services. Summary for policymakers. https://doi.org/10.5281/zenodo.3553579.

59 BLOOM, The Shift Project, L'Institut Agro, AgroParisTech, EHESS, L'Atelier des jours à venir (2023) Time for a U-turn. For a social-ecological transition of fisheries. https://bloomassociation.org/wp-content/uploads/2024/01/Time-for-a-U-Turn.pdf.

60 Jacquet and Pauly (2008) Funding priorities: big barriers to small-scale fisheries. https://doi.org/10.1111/j.1523-1739.2008.00978.x.

European public funding for small-scale coastal fishing since 1994

Expressed as a percentage of the total budget for the European Structural Funds



Given the current state of the grant records, which group categories that are too broad and have titles that are too vague to allow for a critical assessment, it is impossible to determine precisely whether the funds earmarked for small-scale coastal fishing are intended to support the 'transition' to these sustainable fishing practices or to provide more general 'support'.

At the same time, small-scale coastal fishing faces unfair competition from industrial fishing on several fronts:

→ Massive acquisition of public subsidies
→ Hoarding of fishing quotas
→ Competition for access to resources along the coastal zone
→ The extreme efficiency and destructive nature of the fishing gear deployed by commercial operators
→ Control over political decision-making at all levels.

THE CHOICE OF INDUSTRIAL VESSELS AND OVERCAPACITY

The latest 2026 report on the European Union's fishing capacity shows that the EU fishing sector continues to face a structural problem of overcapacity,[61] with the fleets' catch capacity exceeding what marine ecosystems can sustainably produce. espite a reduction in the number of vessels and the official capacity of fleets, many fleet segments remain out of balance with available fishing capacity. This has significant consequences: increased competition for dwindling resources, concentration of fishing rights, job losses in coastal communities and growing pressure on small-scale fishers. Addressing overcapacity is therefore not only an environmental necessity, but also a social and economic imperative.

Public policy should prioritise the fleets that generate the most jobs and profits for local communities, whilst ensuring that fishing activity remains within ecological limits.

The Spanish giant

Spain has the largest fleet in the EU, accounting for 24% of the EU's gross tonnage (see Part II). This fishing fleet, which has a strong industrial component, is heavily dependent on public subsidies, a situation which continues to perpetuate overfishing and damage marine habitats.[62] This industrial fleet was partly built in the 1990s and early 2000s thanks to European Structural Funds and their national contributions.[63]

For example:

→ The tropical tuna fleet, comprising 12 vessels ranging from 84 to 116 metres in length, with funding of €80 million (in constant 2025 euros)
→ The bottom trawler fleet, comprising 54 vessels ranging from 40 to 72 metres in length, with a total budget of €140 million
→ Or the fleet of tuna vessels targeting bluefin tuna in the Mediterranean, comprising 6 vessels ranging from 35 to 45 metres in length, with a total budget of over €7 million.

In addition to these structural funds, Spain has historically been the largest beneficiary of the fisheries

61 Bastardie *et al*. (2026) European Union's fishing fleet: evolution, challenges and future. https://cinea.ec.europa.eu/publications/digital-publications/study-european-unions-fishing-fleet-evolution-challenges-and-future_en.

62 Ecologistas en acción (2026) Incentivos perversos — Cómo se subvenciona la destrucción de la biodiversidad en el Estado español. https://www.ecologistasenaccion.org/wp-content/uploads/2026/02/informe-Incentivos-Perversos.pdf.

63 Data from Pew's former 'fishsubsidy' platform.

agreements concluded with some twenty countries in Africa and Oceania, with nearly €38 million per year allocated under these agreements since Spain joined the EU in 1986.[64] Between 2020 and 2024, 137 Spanish vessels were authorised to fish under these fishing agreements (13 vessels measuring 10–24 metres, 92 measuring 24–40 metres, 14 measuring 40–80 metres and 18 measuring 80–116 metres),[65] which often targeted overfished stocks.

The presence of these foreign vessels and their impact on marine ecosystems and local communities are highly controversial and have sparked anger among local fishers. They have also led to large-scale human migrations, which are often fatal,[66] and also criticised by European right-wing parties, yet are in fact driven by the public policies they support. Furthermore, in 2024 alone, it is estimated that the Spanish fleet benefited from €113.7 million in tax breaks as a result of the tax exemption on fossil fuels. These tax incentives encourage a highly industrialised fleet, which consequently overexploits resources far beyond European waters.

The Dutch "Big Five"

On several occasions in this report, we have identified areas of uncertainty, making a comprehensive analysis difficult, if not impossible. In other words, the trends identified in this report are very much a reality, but some are not necessarily visible. This is particularly striking in the case of the Netherlands, a very small country in terms of the number of vessels, but the third-largest in terms of catches (behind Denmark and Spain), and above all the leading country in terms of capital control over the European fishing sector, as we demonstrated in our 'Big Five' report.[67]

The dominance of the Big Five now constitutes such an oligopoly that these Dutch companies are able to influence public policy to the detriment of the public interest. This influence is particularly evident in the context of fisheries agreements established with African countries, notably Morocco and Mauritania, for agreements concerning the exploitation of small pelagic fish such as sardinella and horse mackerel. The Netherlands is the main beneficiary of access to these species, which drives up the cost of fishing agreements for the taxpayer: 10 of the 12 massive vessels, which range from 100 to 145 metres in length, and which are authorised to fish in these waters, belong to one of the Big Five, whether registered in the Netherlands (the vessels Alida, Carolien, Zeeland and Cap Blanc), in Lithuania (Margiris, Simonas Daukantas and Ieva Simonaityte), in Germany (Helen Mary) or in Poland (Annelies Ilena and Alina). **Between 2020 and 2024, these 10 vessels received over €260 million in public subsidies under these two fishing agreements.**[68]

THE RISE OF CARNIVOROUS FISHING

The most recent, and perhaps the most telling, trend illustrating the impasse into which decades of failed public policy have led us, is the rise of intensive aquaculture of carnivorous fish. This is by no means a viable alternative to overfishing, but merely a disguised extension of it. The collapse of wild stocks, initially masked by the use of substitute species and fishing at ever greater depths, has led to aquaculture being presented as the inevitable solution to ever-increasing demand.[69] However, this solution solves nothing: it merely shifts the problem elsewhere. Rearing sea bass and sea bream, which are carnivorous species, requires the use of vast quantities of marine protein, extracted from coastal ecosystems that are often already fragile, whether in European waters (Denmark being the undisputed leader in 'feed fishing', which produces the feed for these farms), or further afield, in West Africa or the Antarctic. Yet 90% of the fish processed into meal and oil to feed industrial fish farms are perfectly edible for humans.[70] These catches are not 'surplus': they are direct food resources, diverted towards the production of animal protein intended for fish farms producing high-value species.

The contradiction is glaringly obvious: by heavily subsidising carnivorous fish farming, the European Union is funding a sector that relies on the unsustainability of another, thereby implicitly validating a model in which externalities are simply exported outside the European Union's accounting framework.

64 Le Manach *et al.* (2025) A 45-year retrospective of the European Union's fishing access agreements with coastal States of the Global South. https://doi.org/10.1038/s44183-025-00149-y.

65 European Commission (2026) Fishing authorisations. https://fishing-authorisations.oceans-and-fisheries.ec.europa.eu/authorisations.

66 Pauly et al. (2025) From science to conscience: the plunder of Senegal's fisheries-resources, or Europe's role in the making of a migration crisis. https://doi.org/10.5281/zenodo.15833918.

67 BLOOM (2025) The Big 5. The grip of the five Dutch corporate giants on the global ocean. https://www.bloomassociation.org/en/wp-content/uploads/2025/05/Rapport_BIG5_EN_V2.pdf.

68 Data from Le Manach et al. (2025).

69 Teletchea (2016) De la pêche à l'aquaculture — Demain, quels poissons dans nos assiettes ?

70 Cashion et al. (2017) Most fish destined for fishmeal production are food-grade fish. Available at: https://doi.org/10.1111/faf.12209

CONCLUSIONS AND RECOMMANDATIONS

The outlook for Europe's fishing industry is bleak.[71]

Over-exploitation, destructive practices, climate change, pollution, habitat alteration and many other human-induced pressures threaten the economic and social sustainability of the sector and the European coastal communities that depend on it.

Public finances have given rise to major problems that policymakers must act swiftly to resolve before it is too late, before ecosystems collapse and professional skills are lost.

The conclusion we draw here may seem inevitable, but it is entirely up to our political leaders to decide otherwise.

BLOOM proposes urgent reforms and improvements to the management of public funds allocated to the fisheries sector. These recommendations for the future European budget are backed by 70 European NGOs.[72] They are set out in five structural imperatives:

1 Centralise financial data at the European Commission level

In 2007, a key aspect of the management of European public finances was changed: up until that point, data on public subsidies granted to the fisheries sector had been aggregated by Member States and transmitted to the European Commission, which centralised and published it online in a standardised format. Since responsibility for aggregating and publishing the fisheries sector's financial data has fallen to Member States, the quality and transparency of the information have declined significantly. This lack of transparency is not a technical detail of administrative governance: it constitutes a structural obstacle to democratic oversight of public funds. Without standardised, aggregated and accessible public data, there can be no effective parliamentary oversight or public scrutiny of how funds are used. Without transparency, the European Parliament is unable to assess whether public funds have achieved the objectives the institution itself has set. The European Commission, responsible for ensuring the proper implementation of European funds, is itself unable to fulfil this task in a manner proportionate to the financial stakes. Researchers and civil society organisations cannot produce the independent evaluations that should underpin reforms. Journalists cannot identify beneficiaries or concentrations of aid. Opacity is therefore the means by which private interests can capture public funds without being held to account. This is why we are calling for the centralisation at the European Commission of all data relating to public funds allocated to the fishing sector, to be published in a standardised, interoperable and freely accessible format.

2 Ensure that an ecological restoration, which is a prerequisite for the economic recovery of the fishing sector, a financial priority for the EU

With only 7% of the EMFAF allocated to the protection and restoration of biodiversity, the EU is falling far short of its own commitments, such as the '30×30' target to protect 30% of its waters (set out in the Biodiversity Strategy for 2030 and the 2023 European Action Plan on the Protection and Restoration of Marine Biodiversity,[73] whilst the Union's severely degraded marine environments are both the consequence of poor management and the reason for the sector's inability to emerge from the crisis. Fishing activities necessarily depend on a healthy natural environment and abundant fish stocks. The next fund must therefore increase the proportion of funds allocated to marine protection to 50% of the overall budget of the sector-specific regulation by financing the effective establishment of truly protected marine areas,

71 Cheung *et al*. (2025) Hope or despair revisited: assessing progress and new challenges in global fisheries. https://onlinelibrary.wiley.com/doi/full/10.1111/faf.12877.

72 The next EU budget: investing in ocean resilience and thriving coastal communities. https://www.bluemarinefoundation.com/all-resources/the-next-eu-budget-investing-in-coastal-communities/.

73 European Commission (2023) EU Action Plan: protecting and restoring marine ecosystems for sustainable and resilient fisheries. https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52023DC0102.

the restoration of degraded habitats (Posidonia seagrass beds, coralligenous reefs, spawning grounds) and the collection of data necessary for the ecosystem-based management of fishery resources (including by-catch) and fisheries monitoring. The remaining 50 per cent of the funds should be allocated to small-scale coastal fisheries and the sector's transition (→ see points 4 et 5).

3 End funding for overcapacity

Any aid for modernisation or for increasing fishing capacity in those segments of the fleet that exploit stocks in poor condition must be explicitly excluded, including direct aid for fossil fuels. This principle already exists in law, but the monitoring and enforcement mechanisms are inadequate. Without credible and binding conditions, the next fund will repeat the mistakes made by those that came before it.

4 Make the allocation of public aid conditional on structural reform of the fisheries sector to ensure its survival

Since 2013, the Common Fisheries Policy (CFP) has required Member States to allocate fishing rights in accordance with transparent environmental and social criteria (Article 17 of the CFP). Ten years on, this provision remains largely unfulfilled.[74] At the same time, the impacts of bottom trawling and industrial fishing on ecosystems and the economic health of coastal areas indicate that a change of model is urgently needed and must begin with a restructuring of the European fishing fleet. The age of the fleet and the challenge of its renewal present a unique opportunity to replace bottom trawlers with traps, lines and gillnets. The protection of ecosystems through the exclusion of industrial fishing from European coasts, the implementation of genuine MPAs and better protection of juvenile fish are other essential conditions for ensuring the long-term sustainability of fisheries. The transition to a fishing industry that creates jobs, adds value to seafood products and minimises its impact on marine life and the climate must be planned, supported and funded as a matter of urgency.

5 End subsidies for vessels using the most fuel-intensive gear, which are the most costly to the economy, employment and the climate, and fund their gradual phase-out from the fleet by supporting a transition to dormant gear or to another activity

Years of industrialisation have led to trawling becoming the dominant fishing method in European waters. However, the dominance of trawling has come at the expense of the health of European waters. Under repeated trawling, fish stocks have fallen drastically and food chains have been altered, with the result that the effective capacity of vessels to catch fish has plummeted: European catches are roughly equivalent to those of the post-war period, despite a far more powerful fleet. At the same time, employment in the extractive fishing sector has been falling steadily since the 1950s. Phasing out bottom trawling and replacing it with less impactful gear has become an essential emergency measure to revitalise employment in the sector and move it away from dependence on fossil fuels. This move away from trawling is the main lever of an energy transition for fleets.

The energy argument, however, needs to be clarified: it is not so much the size of the vessel as the gear used that determines the carbon footprint of fishing. Towed gear (as opposed to passive gear) requires significant engine power, which results in high fuel consumption. As these methods yield very high catch volumes, large fishing vessels can claim a degree of energy efficiency when fuel consumption is compared to catch volumes. However, these economies of scale must not obscure the damage caused to marine ecosystems, their impact on fish stocks, or the low number of jobs associated with these practices. By way of illustration, the French fleet of industrial pelagic trawlers generates 10 times fewer jobs per tonne landed, even though it receives seven times more subsidies per job. By comparison, the small-scale French coastal fishing sector using passive gear (vessels, from 0 to 12 metres), which accounts for the majority of vessels, represents only 10% of catches but generates 19% of the sector's added value and 21% of its jobs.

74 Sumaila et al. (2019) Fisheries subsidies wreck ecosystems, don't bring them back. https://doi.org/10.1038/d41586-019-02054-0.

Bottom trawling is structurally one of the most energy-intensive techniques, regardless of the size of the vessel.[75]

The gradual phase out of trawling has now become a central issue in public and scientific debate, although the trawling sector is currently putting up strong corporate resistance to the idea of a transition. This transition will, however, ultimately need to happen, both for its environmental benefits, its potential for employment and the distribution of added value, the sustainability of fish stocks, and the preservation of the integrity of marine habitats.

75 BLOOM, The Shift Project, L'Institut Agro, AgroParisTech, EHESS, L'Atelier des jours à venir (2023) Time for a U-turn. For a social-ecological transition of fisheries. https://bloomassociation.org/wp-content/uploads/2024/01/Time-for-a-U-Turn.pdf

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