CONTRIBUTION 2.6

The WTO Agreement on Fisheries Subsidies: CARICOM's Interests, Participation and Outcome

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Abstract

After a long-winded process that commenced in 2001, the World Trade Organization (WTO), in June 2022, achieved an agreement on the disciplining of fisheries subsidies. The impetus for the negotiations had been the realization, at least in some quarters, that subsidies were contributing to the degradation of the world's fisheries resources. CARICOM Member States, all of which place importance on fisheries as a component of their food security and economic development strategies, have an interest in sustainable exploitation of those resources, and from the outset, placed the onus on the nations with large-scale, distant-water industrial fishing operations to address the problem. The 2022 agreement represents a very partial outcome, given that it fails to address the core problem of overcapacity, which is a major driver of global overfishing. This paper addresses the main issues in the negotiations, the positioning of CARICOM Member States, the alliances that were forged, the main fault lines that arose in the talks, and the prospects for a more substantial outcome in future negotiations.

KEYWORDS: trade, fisheries subsidies, WTO, negotiations

NOTE: *There is no accompanying paper for this item.*

CITATION: Durrant, N., 2026. The WTO Agreement on Fisheries Subsidies: CARICOM's Interests, Participation and Outcome [Abstract]. Contribution 2.6, p82 *IN* CRFM, 2026. Volume I: Technical Papers. Presented at the CRFM 20th Anniversary Scientific Conference, 28-31 August 2023. CRFM Special Publication No. 37, CRFM Secretariat https://www.crfm.int/index.php?option=com_k2&view=item&id=904