

Directorate-General for  
Maritime Affairs and  
Fisheries. European  
Commission

January 2021



# What we do



## Blue economy: EU Blue Economy Report

### Living resources

**EUMOFA**

**EU  
Fisheries  
Sector**

**Social  
aspects**

**CATCHING  
Sector**

**AQUACULTURE  
Sector**

**PROSSESING  
Sector**



Economic Report on  
the **EU Fishing Fleet**

Economic Report on  
the **EU Aquaculture  
Sector**

Economic Report on the  
**EU Fish Processing  
Industry**

# How we do it



## DCF data

600 **fleet segments**

43 **variables**

14 **fishing gear** categories

8 **vessel length** groups

**Supplementary data:** EU Fleet Register, EUROSTAT, EUMOFA

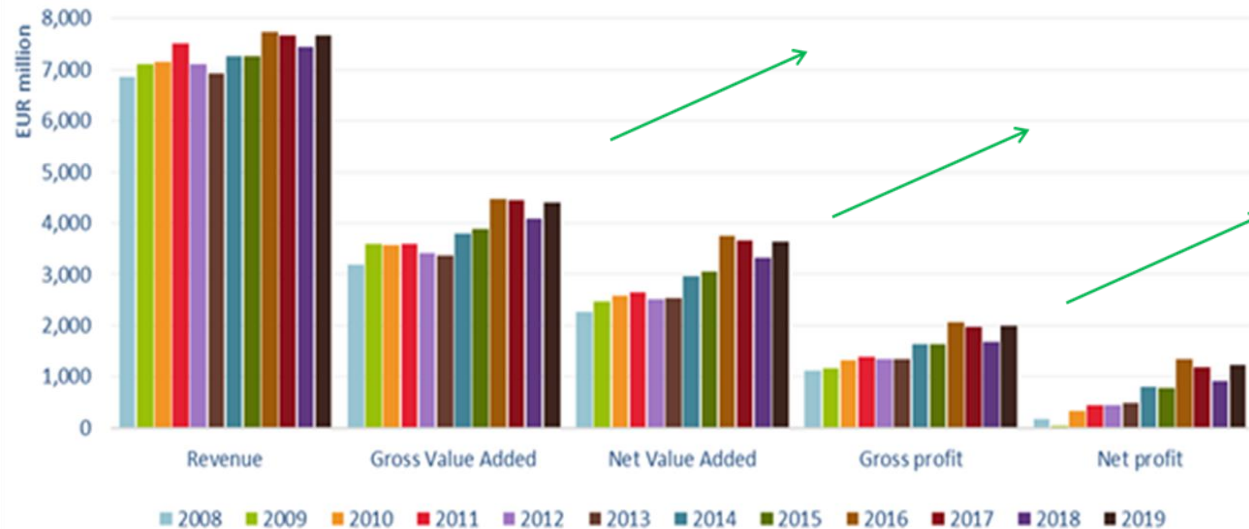
# Main economic trends



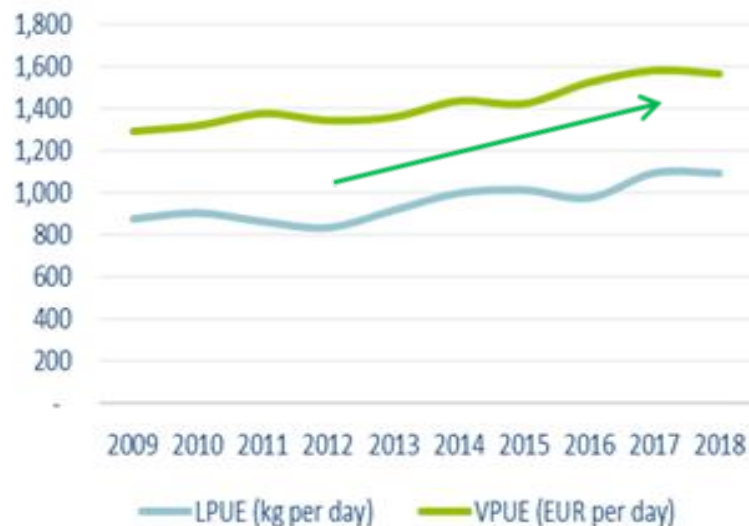
The long-term trend of the EU fleet performance (2008-2019) has been generally very positive.

In 2018, the EU fleet registered a net profit of EUR 800 million. This represents significant progress, considering that the EU fleet was barely breaking even in 2009 (MS data).

For 2019 preliminary data by MS indicate a net profit of EUR 1.1 billion



## Drivers for improvement in economic performance

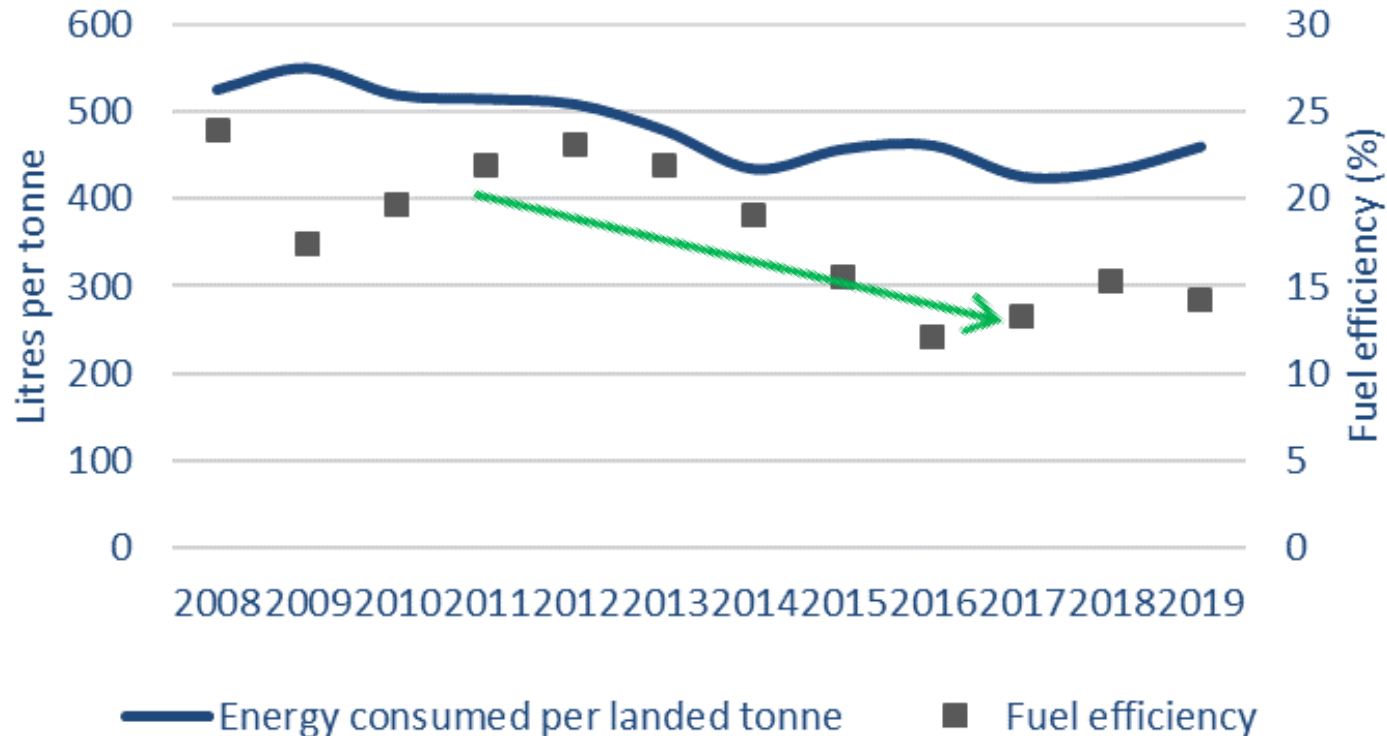


- Higher "landings per unit of effort" (**efficiency**) => stemming from **MSY**
- Higher **average prices** for various species
- Lower total **costs (fuel costs)**

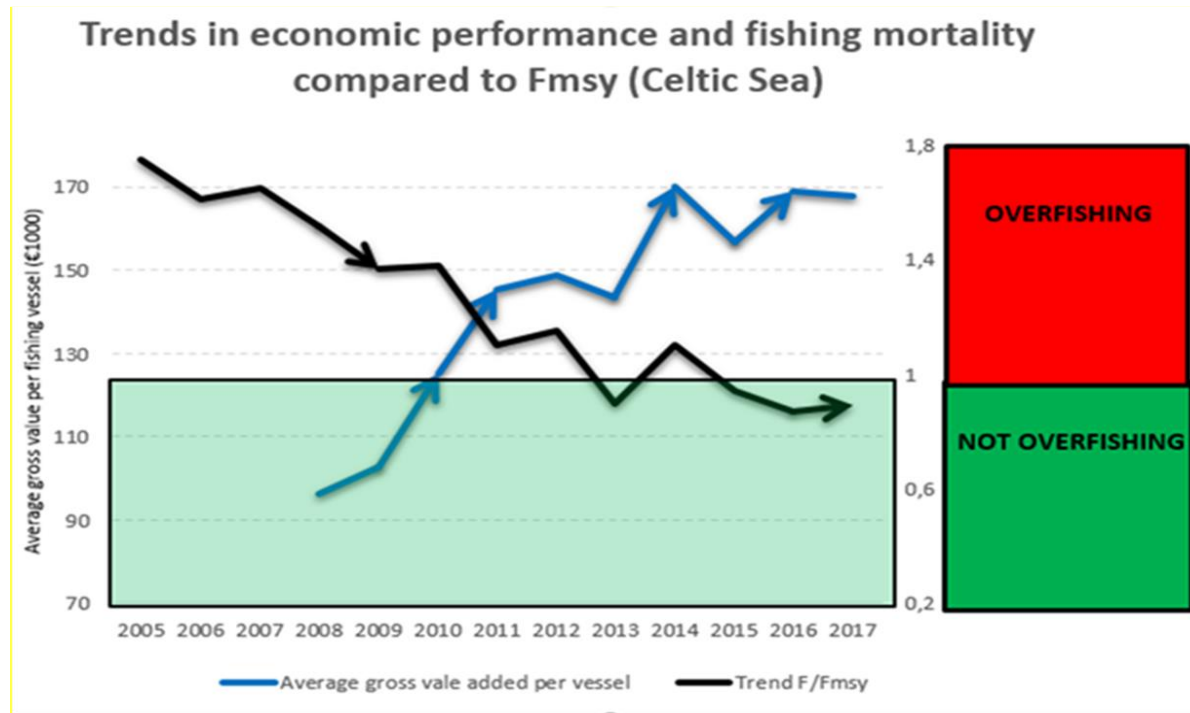
# Good news



**Fuel efficiency** improved by 20% from 2008 to 2018. As a result of this trend, the Carbon footprint of the EU fleet has been reduced significantly over the period of analysis.



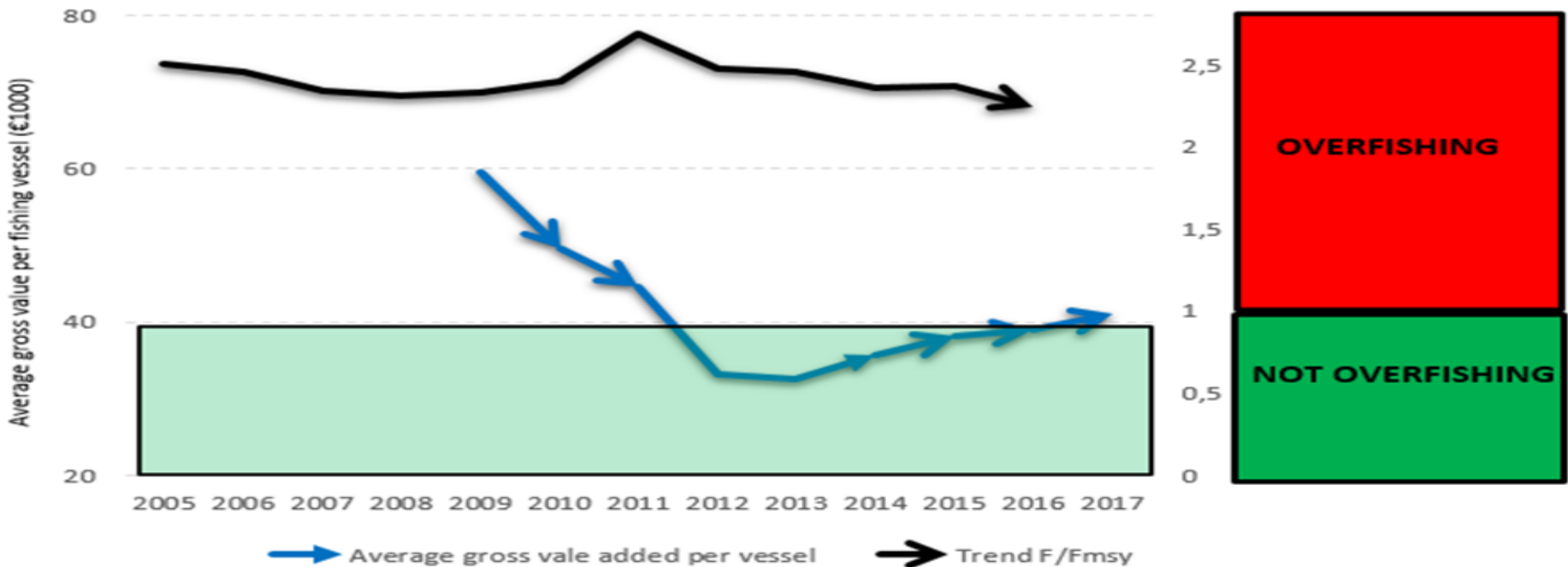
## Conservation pays-off



**Notes:** GVA per vessel in thousand euro; MSY ratio =  $F / F_{MSY}$

# Conservation is lagging

Trends in economic performance and fishing mortality compared to Fmsy (Mediterranean and Black Sea)





# The less good news...



Projections for 2020 show a contraction back to 2018 levels due to the COVID-19 effects.



Despite the Covid impacts, the EU fleet overall it is projected to be profitable with net profit margin of 14% in 2020.

**(RESILIENCE)**

## Covid-19 impacts in the EU fleets

**Results for 2020 are driven by COVID-19 pandemic**

In absolute terms the COVID-19 it is projected to cause the reduction of EUR 1.1 billion in landed value and of EUR 300 million in net profits in 2020 compared to 2019.

The lock down and subsequent economic crisis caused by the COVID-19, has presented a situation of weaker demand in the EU fish market

# The less good news...



- 20% of the EU fleet segments registered net losses. Most of these fleets, depend on over-exploited stocks and/or suffer from structural problems The majority of these fleet segments belong to the SSCF.
- Several SSCF fleets profitable but with stagnated performance or with limited improvement
- At sea basin level, there are also remarkable differences with the Baltic and BS being the basins with the lowest performance. The economic performance mirrors the bad stock status in these sea basins.
- Employment in the EU fleet continues to decline.



# Take aways

## Positive:

- **Progress towards MSY** and recovery of some stocks
- **Despite the impact of COVID-19, projections show that the EU fleet ended 2020 with a reasonable level of profitability.** (resilience of the EU fleet, efforts made to achieve MSY, low fuel prices).
- Existence of a **public support** tool (EMFF)
- Good marketing (POs and PMPs)

# Take aways

## Positive or negative

- **Imports** (> 70% External dependency)

## Negative

- **Covid-19 effects**
- **Overexploitation** of some EU stocks, particularly in the Med.
- **Poor marketing** (No POs and PMPs)



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# Thank you!