European Commission

Joint Research Centre

Scientific, Technical and Economic
Committee for Fisheries (STECF) –
The 2025 Annual Economic Report on the
EU Fishing Fleet (STECF 25-03 & 25-07)

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2025

LDAC Executive Committee

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THE 2025 ANNUAL ECONOMIC REPORT ON THE EU FISHING FLEET

Annual report by the Scientific, Technical and Economic Committee for Fisheries (STECF)

2 EWGs with ~ 40 experts
! focus on data quality and data interpretation !

https://oceans-and-fisheries.ec.europa.eu/news/eu-fishing-fleet-recovers-increased-profits-expected-2025-2025-11-28_en

https://stecf.ec.europa.eu/reports/economic-and-social-analyses_en

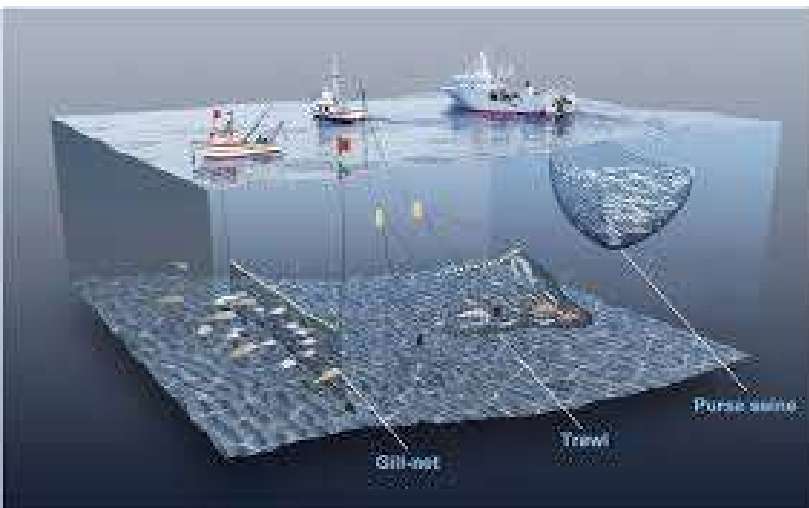Official data provided by MS within the EU DCF:

- Regulation (EU) 2017/1004

- Commission Delegated Decision (EU) 2021/1167

- Commission Implementing Decision (EU) 2021/1168

Economic Viability	Competitiveness
ability of fishing fleets to generate sufficient income to cover their costs, maintain capital, remunerate labour and invest in the renewal of assets	*Operate profitably under regulatory and ecological constraints*
Gross Value Added (GVA)	Labour productivity
Gross Profit	Capital productivity
Net Profit	Fuel efficiency
Profit Margins	Employment and wage levels
Short and long term break-even fuel prices	

Key Concepts and Indicators

Structure of the AER

EU Fleet Overview: overall and by TYPES OF FISHING ACTIVITY:

EU Small-Scale Coastal Fleet (SSCF)

Vessels under 12 metres using active gears (L12AG)

Large-Scale Fleet (LSF)

EU Distant-Water Fleet (DWF) [fishing vessels flying the flag of an EU Member State and fishing predominantly in non-EU waters]

Regional Analysis

North Atlantic (NAO): North Sea & Eastern Arctic (NSEA) - Baltic Sea (BS) - North Western Waters (NWW) - Southern Western Waters (SWW)

Mediterranean & Black seas (MBS): Mediterranean Sea (MED) - Black Sea (BKS)

Other Fishing Regions (OFR):

- EU Outermost regions (OMR) – six France, two Portugal and one Spain

- **Distant Water Fleet (DWF) – NAFO, ICCAT, IOTC, CECAF and NEAFC**

National analysis

Methodological improvements over the last years

The EU overview and the national chapters focus on the economic performance **of active vessels** (regional analysis only refer to active vessels by definition because the allocation into regions follows the effort and therefore, they are active).

Base year (2023) **equal to the reference year** of the AER 2025 (year 2023).

Opportunity costs (-> Net Profit) the calculations are now based on a **fixed rate** of 3.5% and not on the real interest rates

Transparency on Methods and Procedures: Enhancing the accessibility of methods applied by MS to improve comparability and clarity for users and explicitly refer to the **metadata document** in the AER

New activity level: L12AG: Vessels under 12 metres using active gears

    Therefore now we have:

- **SSCF: As before**
- **L12AG: New**
- **LSF: New definition (excluding the L12AG)**
- **DWF: As before**

Results

AER 2025

Capacity

70,280 vessels, representing a 0.4% decrease compared to 2022. 53,260 (76%) were active, (+0.6% from 2022).

Employment

In 2023, there were 119,479 directly engaged fishers on the EU fishing fleet, equating to 73,974 FTEs. Total crew and FTEs decreased by 0.4% and 2.1%, respectively, from 2022.

Landings and prices

In 2023, the EU fleet landed 3.39 million tonnes of seafood, a 2.6% decrease from 2022.

The value of these landings was EUR 6.1 billion, down 11.8% from the previous year

The average price per kilo fluctuated between 2 euro/kg in 2022 and 1.81 euro/kg in 2023. The 2023 price is similar to 2018 levels but lower than in 2022
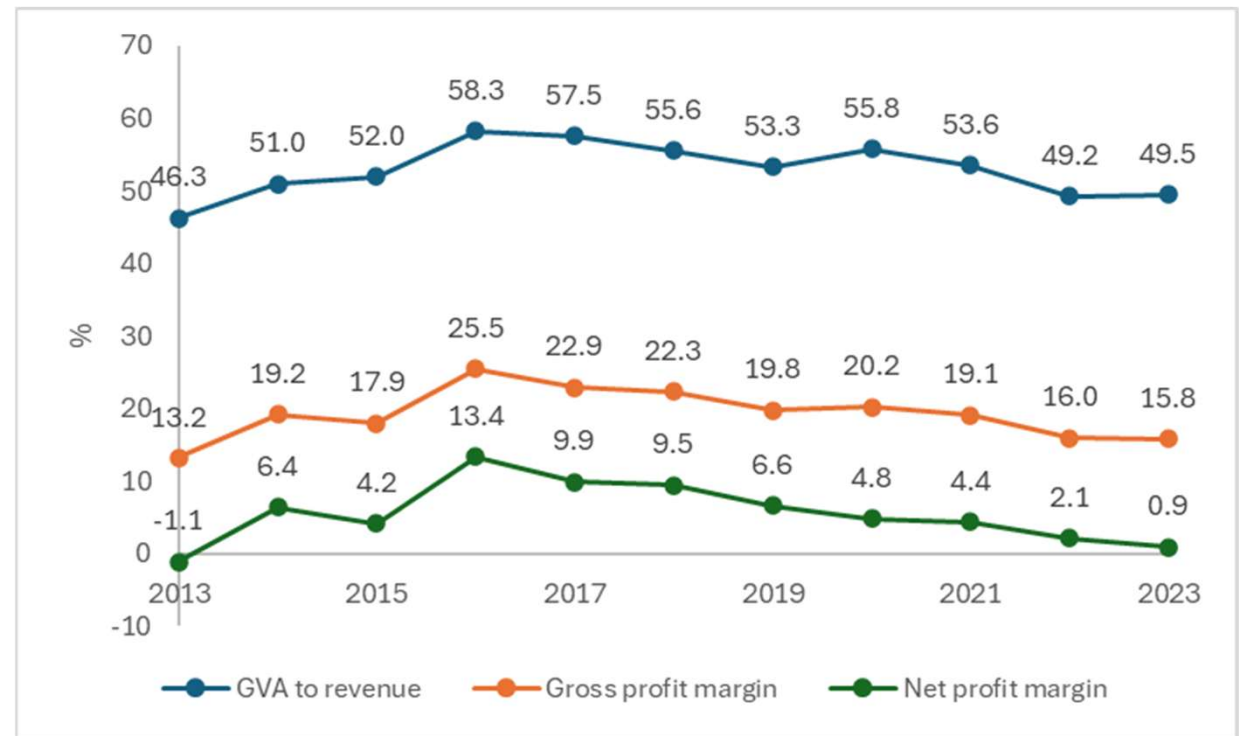
* All monetary figures are in real 2023 prices*

Economic Performance Indicators

The EU fishing fleet generated a GVA of EUR 3.2 billion, representing a 10.1% decrease from 2022.

The gross profit for the same period was recorded at EUR 1.02 billion, showing an 11.6% decline

In relative terms, the GVA to revenue ratio was 50%. The proportion of revenue retained as gross profit, after deducting capital costs, was 16%, and the net profit margin was established at 0.9%. The results indicate a continuous decreasing trend from 2016 to 2023

… across segments…

Small-Scale Coastal Fleet (SSCF): Despite representing the vast majority of vessels (77%), the SSCF contributed modestly to landings (6.4% by volume and 16.6% by value). Economic performance was mixed, with a slight decline in GVA (-3.2%) compared to 2022.

Vessels <12 m Using Active Gears (L12AG):A small fleet segment (5.8% of vessels) with limited contribution to landings (2.1% by volume and 2.9% by value), the L12AG experienced a significant drop in GVA (-15%) relative to 2022.

Large-Scale Fleet (LSF): Responsible for the bulk of landings (71.2% by volume and 64.5% by value), the LSF saw a deterioration in economic performance, with declines in GVA (-10.9%) and gross profit (-20.5%), and a shift to negative net profit (-€76 million, down 207%) compared to 2022.

Distant-Water Fleet (DWF): next slides

EU Distant-water fleet (DWF)

Methodology

The EU Distant-water fleet (DWF) consists of fishing vessels operating under the flag of a Member State and primarily fishing in non-EU waters.

ANNEX 4. DISAGGREGATION OF ECONOMIC DATA AT SEA BASIN LEVEL, page 552 AER

Table 3.9.1. Overview of the definitions and criteria used to assess the performance of the EU fleets operating in the RFMOs.

RFMO		Geographical coverage	Vessel lenght	Target species	Degree of dependency
ICCAT	EU Fleet	Atlantic Ocean and adjacent seas	>18m (to include vessels targeting ALB in bay of Biscay)	ICCAT major species and stocks	All segments
	High dependency fleet				Fleet segments >=20% of total landed value
IOTC	EU Fleet	Indian Ocean (FAO major fishing areas 51 and 57)	>24m	IOTC major species and stocks	All segments
	High dependency fleet				Fleet segments >=20% of total landed value
NAF|O	EU Fleet	Atlantic Northwest (FAO major fishing area 21)	>24m	All species excluding the ICCAT major species	All segments
	High dependency fleet				Fleet segments >=40% of total landed value
CECAF	EU Fleet	Atlantic Eastern Central (FAO major fishing area 34)	>24m	All species excluding the ICCAT major species	All segments
	High dependency fleet				Fleet segments >=20% of total landed value
NEAFC	EU Fleet	Atlantic Northeast (FAO major fishing area 27)	No quantitative analysis is possible, as data is not available at the proper level of disaggregation and cannot be used to distinguish		

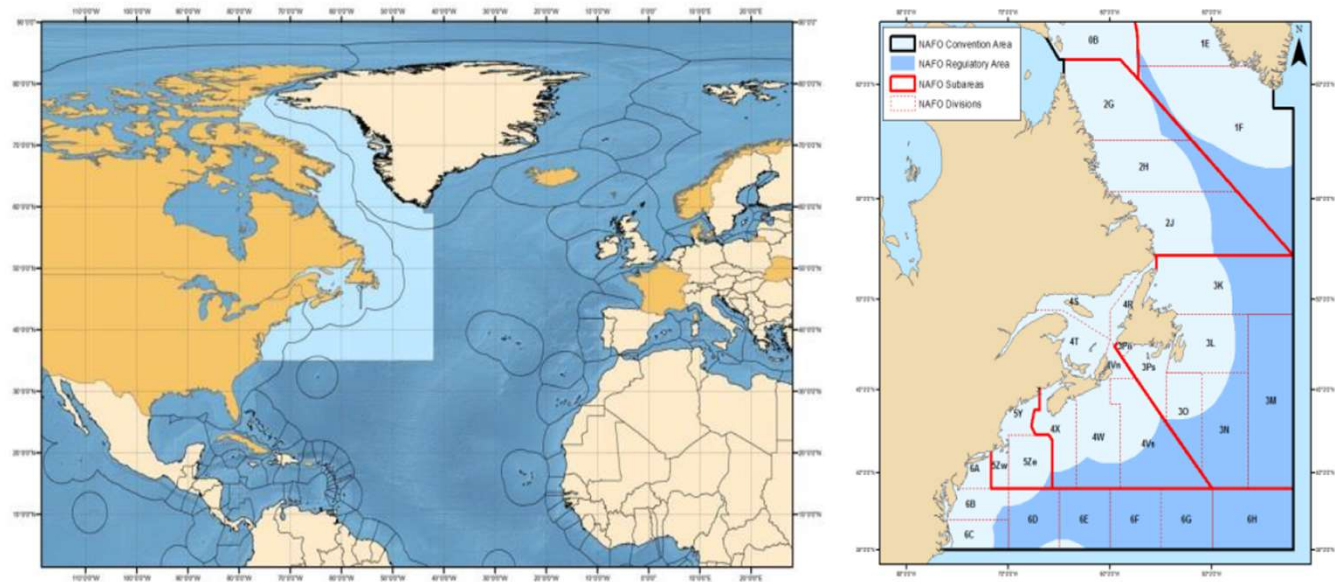Source: EWG 25-07.

Performance Indicators of the EU DWF: 2023 Snapshot

Indicator	Value	Share / Change
Fleet size	239 vessels	0.5% of active fleet
FTEs	6,387	Down 13% from 2022
Landings by weight	690 million tonnes	20.3% of total
Landings by value	EUR 980 million	17.1% of total
Gross Value Added (GVA)	EUR 353 million	Down 16% from 2022
Gross profit	EUR 151 million	Down 12.6% from 2022
Net profit	EUR 21 million	Down 31% from 2022
GVA / Revenue ratio	32.7%	Down from 33.1% in 2022
Net profit margin	1.9%	Down from 2.4% in 2022

Composition by MS

Flag State	Share of EU DWF
Spain	80%
France	8%
Portugal	7%
Lithuania	2%
Italy	1.3% (3 vessels)
Poland	0.8% (2 vessels)

NAFO
Northwest Atlantic Fisheries Organization

Source: NAFO, GEOMAR http://www.marineplan.es/ES/fichas_kml/rfbs.html

Activity of the EU NAFO fleet

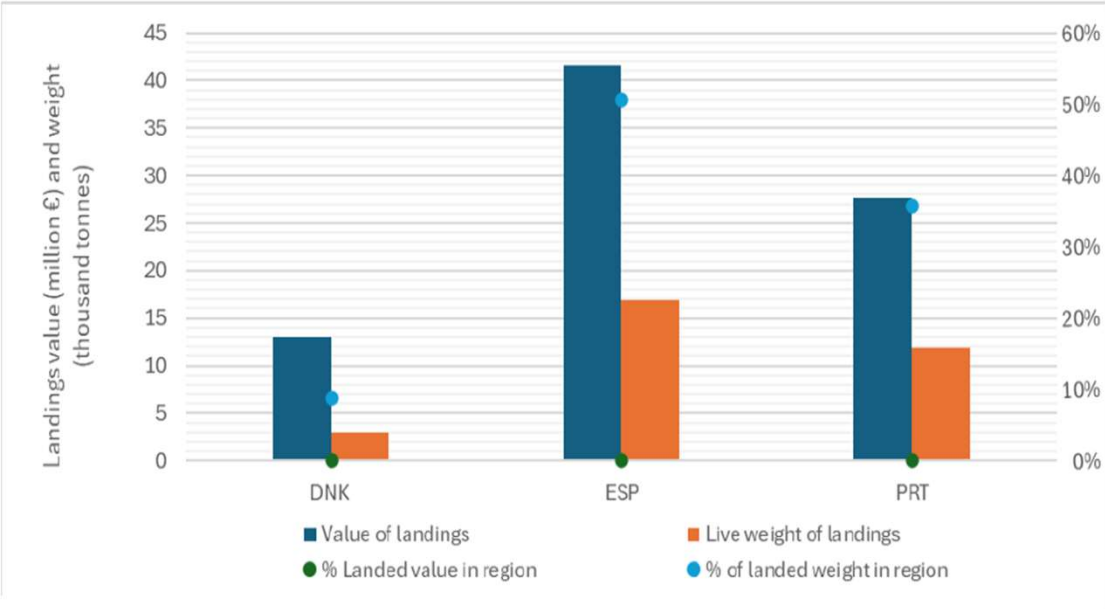| Indicator	Value / Notes
Number of vessels	24
Total catch	33,500 tonnes
Catch value	EUR 87.4 million
Fleet trend	Total number of active vessels stable in previous years
Main fishing MS	Portugal, Spain
Data reporting	Estonia did not report activity to EU-MAP for 2023 (same as 2022)

COMBINED ANALYSIS

description of the overall activity
+
in-depth analysis of the three fleet segments having a high dependency above the 40% value of landings, namely the Danish, Portuguese and Spanish demersal trawlers over 40 metres LOA (namely 1 vessel from Denmark, 7 vessels from Spain and 6 from Portugal)
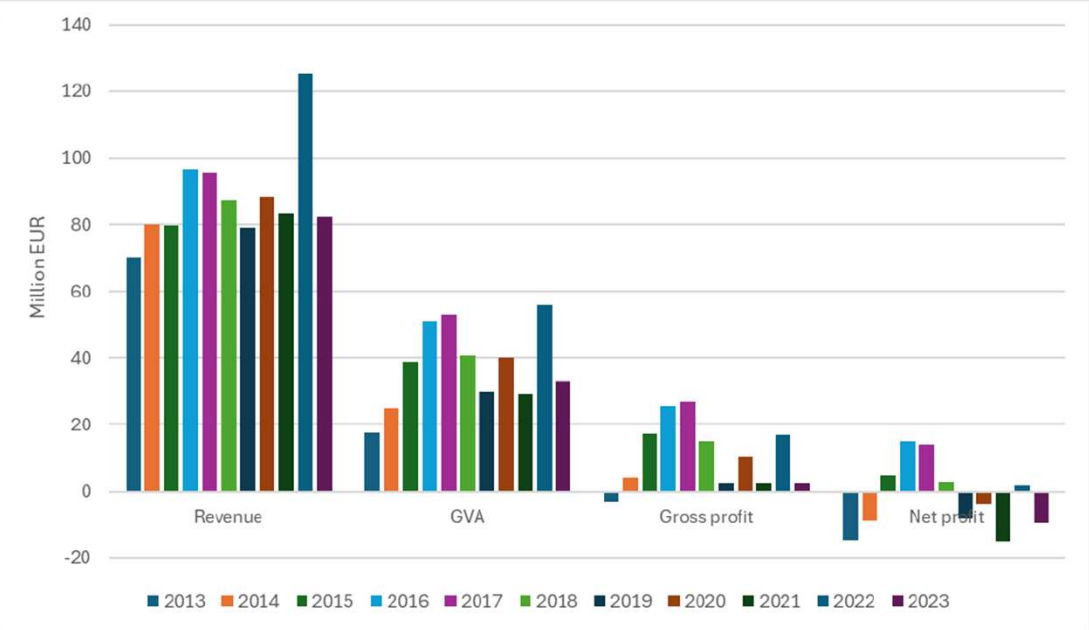
Main economic results of EU NAFO fleet

2023 Landings and Value: Dropped to 33,506 tonnes and EUR 87.4 million, down from 37,700 tonnes and EUR 94.7 million in 2022.

Average prices: Spain: fell from €2.60/kg to €2.46/kg, Portugal: rose from €2.25/kg to €2.31/kg

Species-specific changes: Cod: +47% (higher EU quota in Div. 3M) / Greenland halibut: -4.5% (quota decrease) / Northern prawn: +61.3% / Atlantic redfish: +11.3% / Golden redfish: -63% / Rays: -37% / Silver hake: -21.3%

Total revenue: EUR 82.2 million (down from EUR 125.2 million in 2021), similar to 2018–2021 levels

Overall trend: Considerable decrease in revenue, Gross Value Added, and gross profit compared to 2022, continuing the post-pandemic downward trend - GVA: EUR 33 million - Gross profit: EUR 2.5 million - Net profit: -EUR 9.6 million (negative)

Revenue by fleet: Portuguese and Spanish demersal trawlers accounted for 74% of total revenue

Main drivers and trends affecting the economic performance of the EU NAFO fleet

Stable fleet activity: There is a stable activity of the EU fleet in NAFO area with capacity well adjusted to the fishing possibility.

Economic performance driver: Largely determined by the value of key commercial species caught by Spanish and Portuguese demersal trawlers.

Species price differences: Silver hake has high landing volume but lower prices compared to Greenland halibut or Atlantic Redfish.

Adaptive strategies: Fleets adjust business plans due to limited fishing opportunities in the convention area for Cod, Redfish, and Northern Prawns

Outlook for 2024 and beyond

Quota adjustments: TACs for some species, such as cod and Greenland halibut, have been adjusted to reflect stock status, with cod quotas increasing in some areas and strict limits maintained for others. Shrimp and other vulnerable stocks remain under moratoria.

Long-term concerns: Ongoing TAC reductions for certain stocks, combined with uncertainty in stock biology and management regimes, may limit future economic returns and require finding alternative species or fishing areas.

External pressures: Other human activities in the NAFO region, such as oil and gas exploration and seabed mining, may affect future fishing opportunities, requiring coordination with international organizations to protect marine biodiversity.
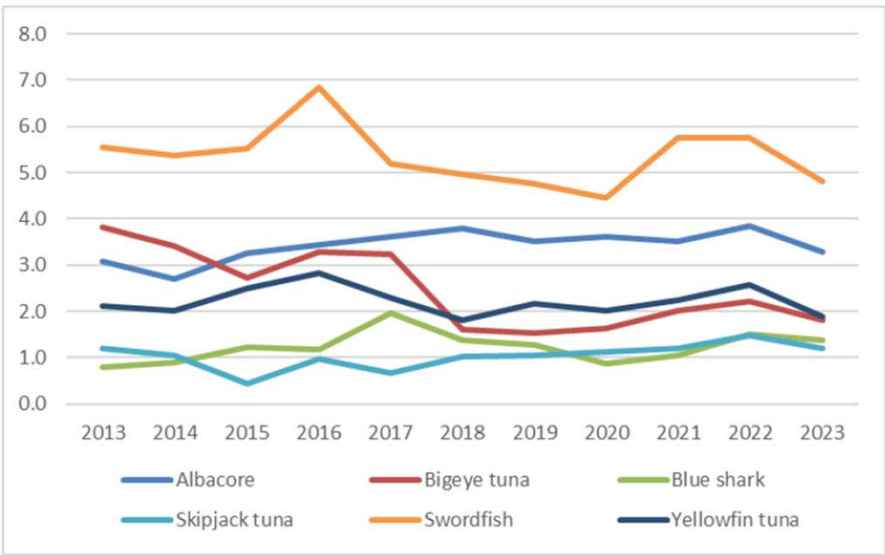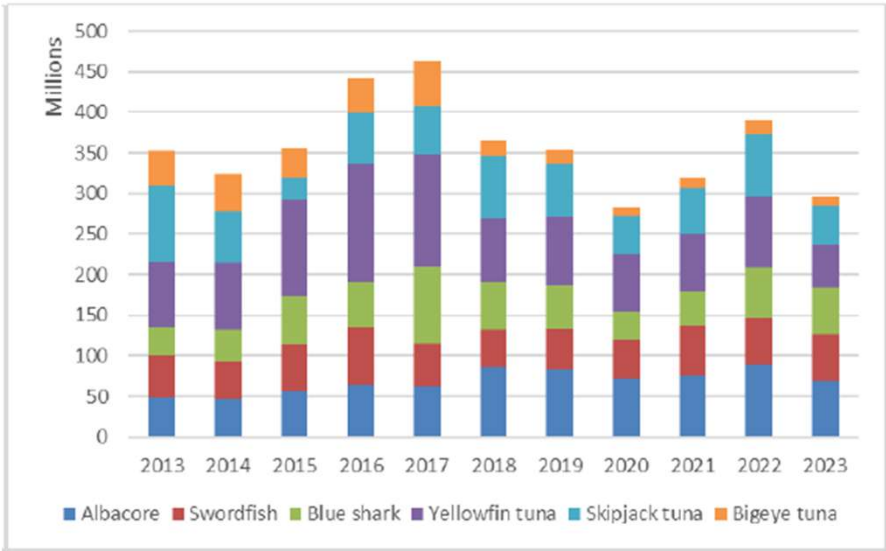
ICCAT
International Commission for the Conservation of Atlantic Tunas

Main results of the EU ICCAT fleet

Indicator	2023	Change vs previous year
Number of vessels	202	-6%
Total landings (weight)	156,706 tonnes	−11%
Total landings (value)	EUR 311 million	−27%
Revenue	EUR 328 million	−20%
Gross Value Added (GVA)	EUR 133 million	−23%
Gross profit	EUR 33 million	−46%
Net profit	−EUR 10 million	Loss
Main species landed	Blue shark, skipjack, yellowfin tuna, albacore, swordfish, bigeye tuna	
Species-specific trends	Blue shark +2%; swordfish +20%; tropical tunas −20%; albacore −10%	

* Fleet segments targeting ICCAT species in the Mediterranean Sea and the EU Outermost Regions (OMR) are included in the Mediterranean Sea EU and the EU Outermost Regions regional chapters, respectively

Main drivers and trends affecting the economic performance of the EU ICCAT fleet

- 20% drop in skipjack and yellowfin landings due to 72-day Atlantic closure; bigeye quota underused

- Spanish and Portuguese longliners resumed trade post-COVID; storage/facility upgrades lowered some costs.

- High fuel costs (€0.81/litre) but 18% lower than 2022 peak.

- French large tuna purse seiners faced declining profitability from rising costs and weak canned tuna demand.

- FAD closures reduced catches and displaced effort to Indian/Pacific Oceans, harming some companies' viability.

Outlook for 2024 and beyond

- Spanish and French tropical purse seine fleets reduced activity (2023–2024) due to FAD closures and competition from Asian fleets; risk of further displacement to Indian/Pacific Oceans.

- ICCAT 2025: FAD closure shortened to 45 days to ease socio-economic impacts and improve compliance.

- EU Fisheries Control Regulation (2025) increases monitoring and bureaucratic requirements.

- French fleet in crisis; vessel sales and activity cessation ongoing; MSC certification for Atlantic tuna (2024–2029) provides some positive outlook

IOTC
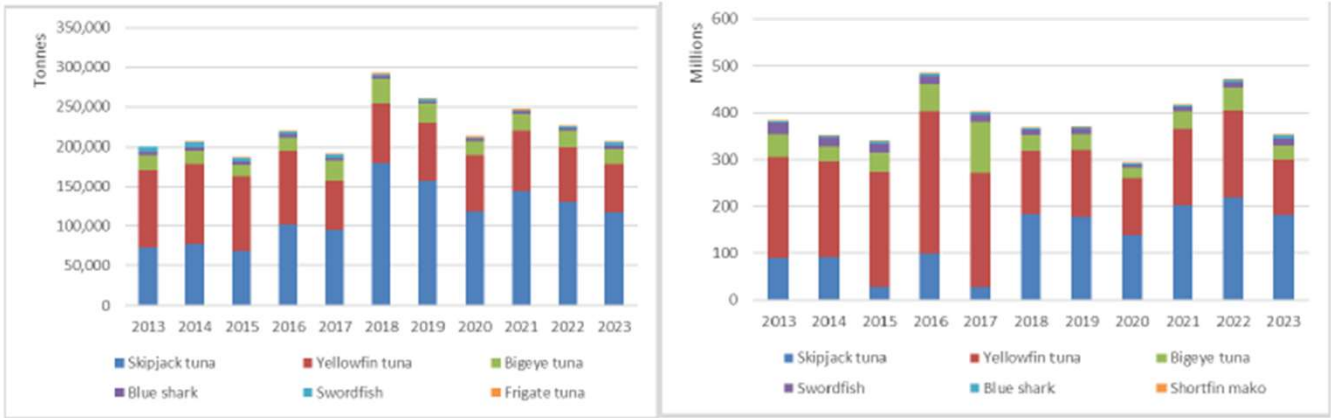
Indian Ocean Tuna Commission

Activity of the EU IOTC fleet

EU IOTC fleet with high dependency

Indicator	Value
Vessels (2023)	24
Landings (tonnes)	199,300
Landings Value (EUR million)	334

Segments over 24 metres LOA with at least 20% of their landing value from IOTC species in 2023 are selected.

Segments targeting IOTC species in Outermost Regions (Reunion and Mayotte) are covered in the EU Outermost Regions chapter.

Due to low dependency on IOTC stocks by some segments, only a general overview will be assessed, excluding economic performance.

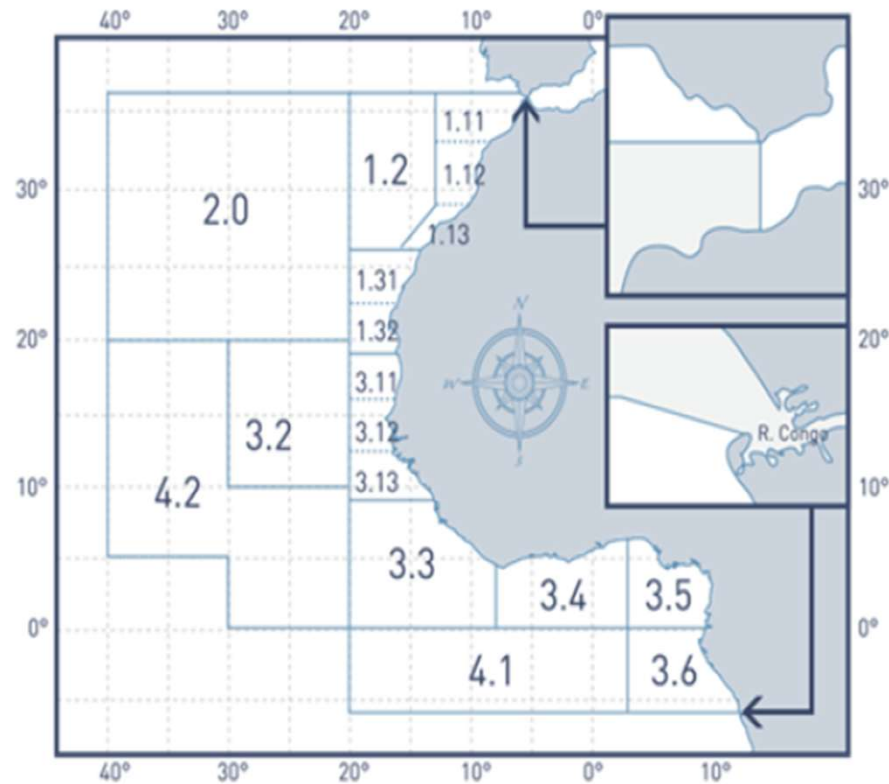## Main drivers and trends affecting the economic performance of the EU IOTC fleet

Profitability in 2023 was stable, though Spanish vessels outperform French ones in landings and value.

Trade restrictions (CITES/ICCAT) increased Indian Ocean shortfin mako prices (~4 €/kg in 2023–2024).

Yellowfin quotas and EU catch limits reduced purse seine fishing opportunities, especially for Spain.

Shift to lower-value species (skipjack) lowered overall profits.

Data gaps on by-catch and fishing effort hinder management and sustainability.

IUU fishing by non-EU fleets threatens stock conservation and future EU profitability.

Socio-economic impacts in Indian Ocean coastal countries: lower access fees, reduced raw materials, and decreased local economic activity.

Outlook for 2024 and beyond

In 2025, for the first time, IOTC set specific and binding catch limits for the three main species of tropical tuna, i.e. yellowfin tuna, bigeye tuna and now skipjack tuna

EU purse seiners face rising costs, TAC reductions, FAD limits, and supply vessel restrictions.

Regulatory pressure mainly affects EU fleets, creating unfair disadvantage vs non-EU fleets.

Weak governance and enforcement hinder effective monitoring and data collection.

French purse seine fleet in crisis: negative profitability, vessel sales/closure ongoing.

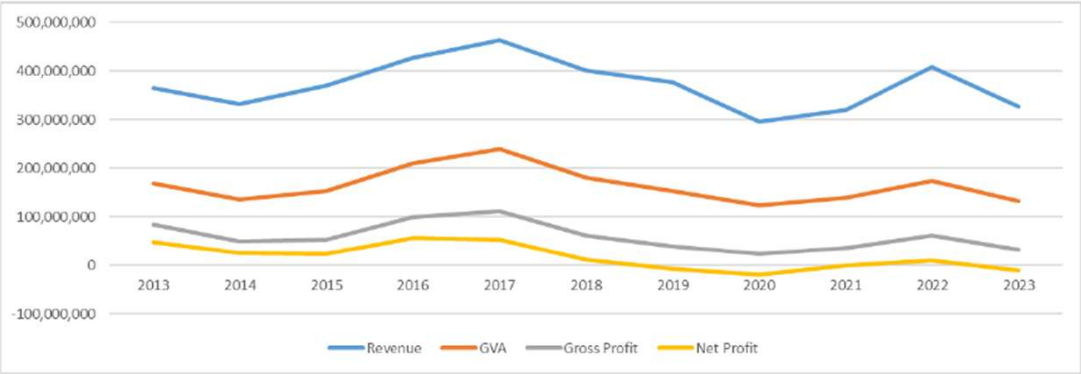Positive development: MSC certification for French frozen tuna producers (2024–2029).

CECAF
Fishery Committee for the Eastern Central Atlantic

Activity of the EU CECAF fleet

The EU distant water fleet (over 24 metres LOA with some activity in CECAF) in 2023 comprised an estimated 80 vessels from four Members States: Spain, Portugal, Italy, and Lithuania

EU CECAF DWF with a high dependency on the area

40 vessels from three Member States: Spain (37 vessels), Italy (2 vessels), and Lithuania (1 vessel). Notably, Portugal is absent from the list of member countries with a **high dependency** on CECAF since 2022

Indicator	2023
Number of Vessels	40
Total Landings (tonnes)	35,000
Landings Value (EUR million)	86
Employment (FTEs)	1,150

Fleet selection
1) Focus on fleets targeting small pelagic and demersal fisheries by excluding major ICCAT species; (2) Select vessels over 24 metres LOA to exclude OMR local fleets in national waters; (3) Analyse fleet segments predominantly catching from Outermost Regions under the EU Outermost Regions chapter

Main drivers and trends affecting the economic performance of the EU CECAF fleet

11 EU SFPAs with African Partners: 7 tuna, 3 mixed, 1 multi-species

Active CECAF SFPAs: Cabo Verde, Gabon, Guinea-Bissau, Mauritania, The Gambia.

Dormant/expired agreements: Morocco, Senegal, Equatorial Guinea, Liberia

Scientific Assessments & Stock Status in CECAF:

Small pelagics: 4 stocks fully exploited, 5 overexploited.

Demersals: 15 overexploited, 6 fully exploited, 13 not fully exploited; 27 stocks data-deficient

Outlook for 2024 and beyond

The situation of the dormant agreements is of concern for the EU fleets as they cannot operate either through public or private agreements in the EEZs of those countries by virtue of the exclusivity clause
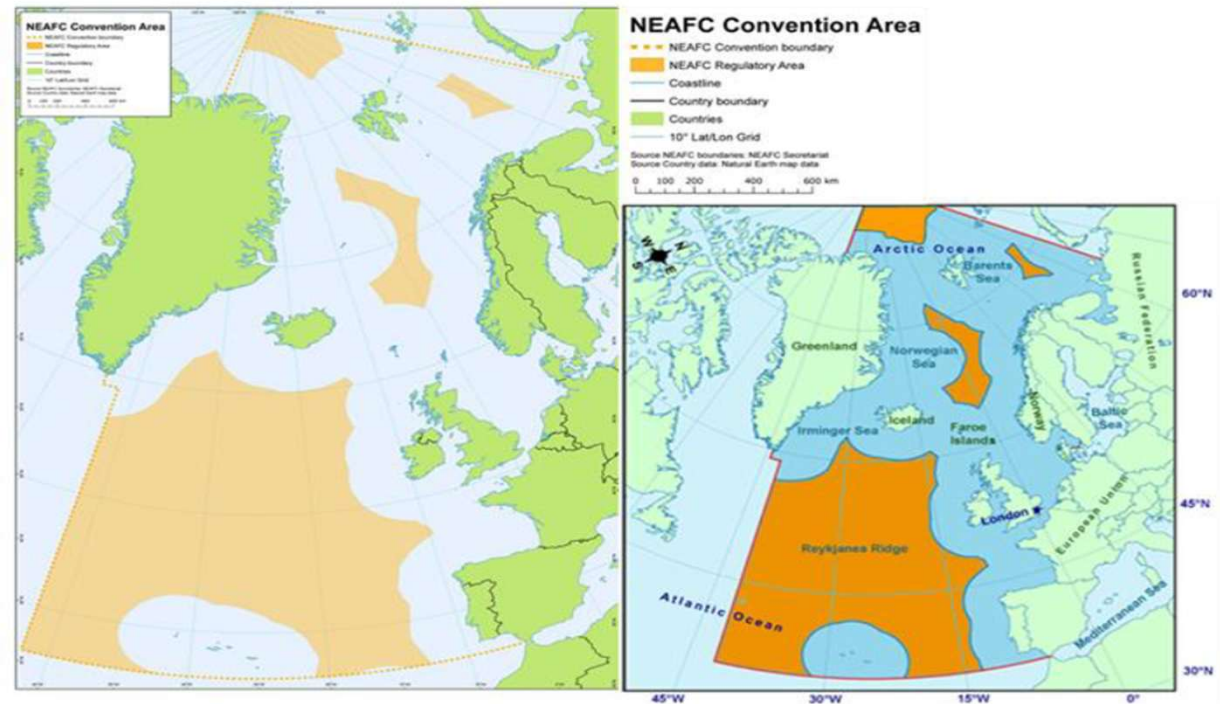
Consequences of Temporary/Expired SFPAs: Alternative fishing grounds: but some vessels of High-dependency fleets (e.g., pole-and-line in Senegal, shrimp trawlers in West Africa) must tie-up until agreements are renewed.

In 2023, the European Commission published a comprehensive report evaluating the features, implementation, and impacts of SFPAs, which is informing the development of a new generation of agreements under Commissioner Kadis' 2024–2029 mandate.

NEAFC
The North East Atlantic Fisheries Commission

NEAFC (North East Atlantic Fisheries Commission) is covered in the AER, providing an overview of the factors influencing fleet performance; however, due to the limited granularity of the available transversal data, a detailed analysis of EU fleet activity and performance within the NEAFC RA is not feasible.

Final remarks: limitations and challenges

Confidentiality

A common issue in distant-water RFMOs where EU fleets are very small. Economic data is not provided when data disaggregation would reveal individual vessel or enterprise performance

Data disaggregation limitations: Economic data are provided at the supra-region level and then disaggregated to sub-regions using effort and landings, which may reduce accuracy for specific areas.

Fleet identification constraints: The AER primarily includes EU-registered vessels >24 m LOA, potentially underrepresenting smaller vessels (<24 m) that also operate in RFMOs.

Final remarks: limitations and challenges

Methodological adaptations: RFMO-specific characteristics require deviations from standard regional disaggregation, leading to inconsistencies over time.

Evolution of criteria: Definitions of DWF fleets (length, dependency percentage) have changed over the years, affecting comparability.

Geographical coverage gaps: Current analysis does not fully include all relevant RFMOs (e.g., NPFC, SPRFMO, SIOFA) or third-country EEZs under SFPAs.

Need for standardization: A more consistent and refined methodology is required to improve accuracy and comparability across years and regions.

Thank you

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Methods

Fleet Segment

Fleet segment: Combination of Member State + Fishing Technology + Length class + Supra-region

Example: French DTS24-40. Demersal trawl and/or seiners of LOA between 24-40m operating in the Atlantic Ocean flying the flag of France.

In some cases, we have geo indicators to allocate vessel to some RFMOS or regions. For example: OMR, ICCAT,...

In some cases, the segments have to be clustered due to confidentiality reasons.

This is our **minimum** level. We receive all the indicators (capacity and economic) of each segment: Capacity, employment, days and costs.

Methods

Years t+1 and t+2 (2024 and 2025 or nowcasting)

For t+1 in many cases, we have reported data. Data gaps are covered by EUMOFA (prices and energy costs) and TACs (not in the Med).

For t+2, we don't have almost anything reported. Fleet register is used to extrapolate changes in capacity from t+1 and TACs (not in the Med). EUMOFA is used again for prices and fuel costs (but we are restricted to the 5 first months of the year (at the time the EWG takes place).

All the analysis are made at national segment level and this is how we report. Aggregations are only made at EU, national and type of fishery (SSCF and LSF) levels.

Individual segments retained in the dataset.