European Commission

Joint Research Centre

Market Advisory Council
Working Group 1: EU Production
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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

THE 2025 ANNUAL ECONOMIC REPORT OF 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 !

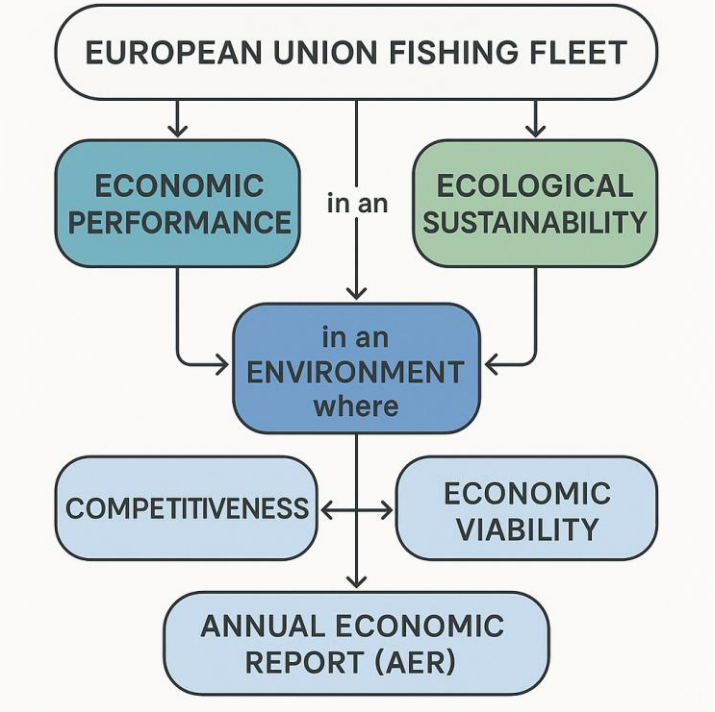
https://oceans-and-fisheries.ec.europa.eu/news/eu-fishing-fleet-recovers-increased-profits-expected-2025-2025-11-28_en

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

The European Union fishing fleet operates in an environment where economic performance must align with **ECOLOGICAL SUSTAINABILITY.**



The Annual Economic Report (AER) provides an empirical basis for the assessment of the competitiveness and economic viability of the European fleets, relying on a consistent set of economic indicators

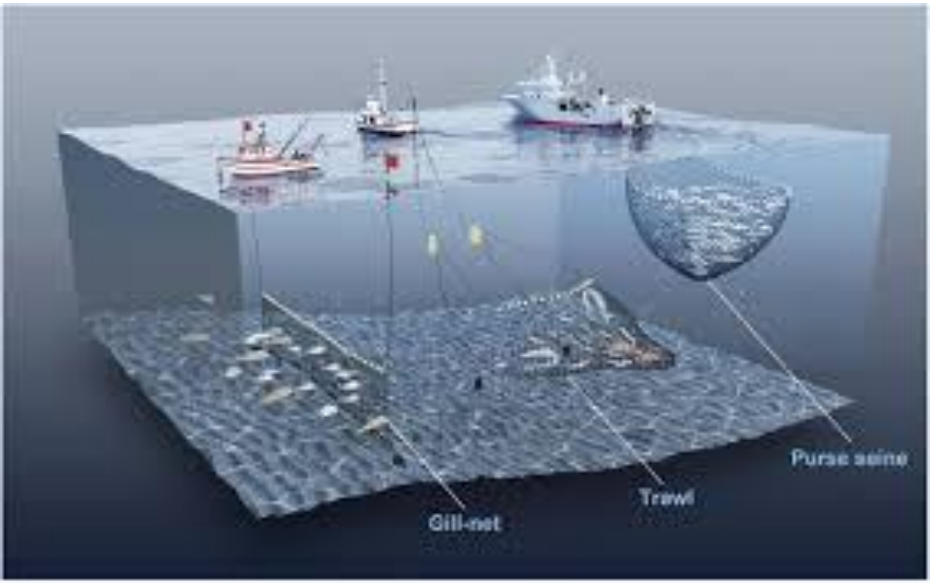
The AER tracks metrics showing that improvements in sustainability (e.g., healthier stocks, lower fuel use) also boost economic performance, underpinning the fleet's competitiveness

Economic viability is not only a matter of current profitability, but also of resilience to external shocks (e.g., fuel prices, stock collapses, regulatory changes).
A fleet can be marginally profitable yet vulnerable if profits are too low to support reinvestment or to buffer against future risks

Economic Viability *ability of fishing fleets to generate sufficient income to cover their costs, maintain capital, remunerate labour and invest in the renewal of assets*	Competitiveness *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

Key Concepts and Indicators

Structure of the AER



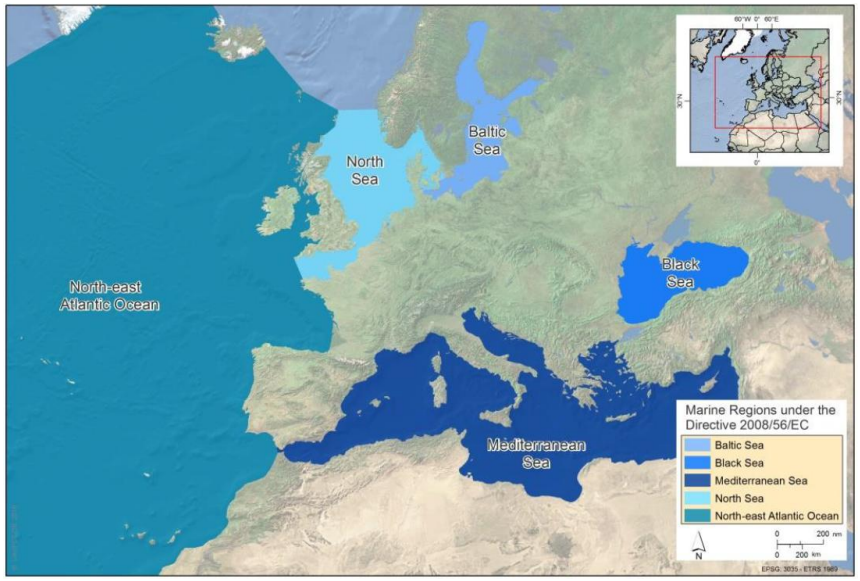
EU Fleet Overview: overall and by TYPES OF FISHING ACTIVITY:

EU Small-Scale Coastal Fleet (SSCF)

Vessels under 12 meters 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 improvments 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

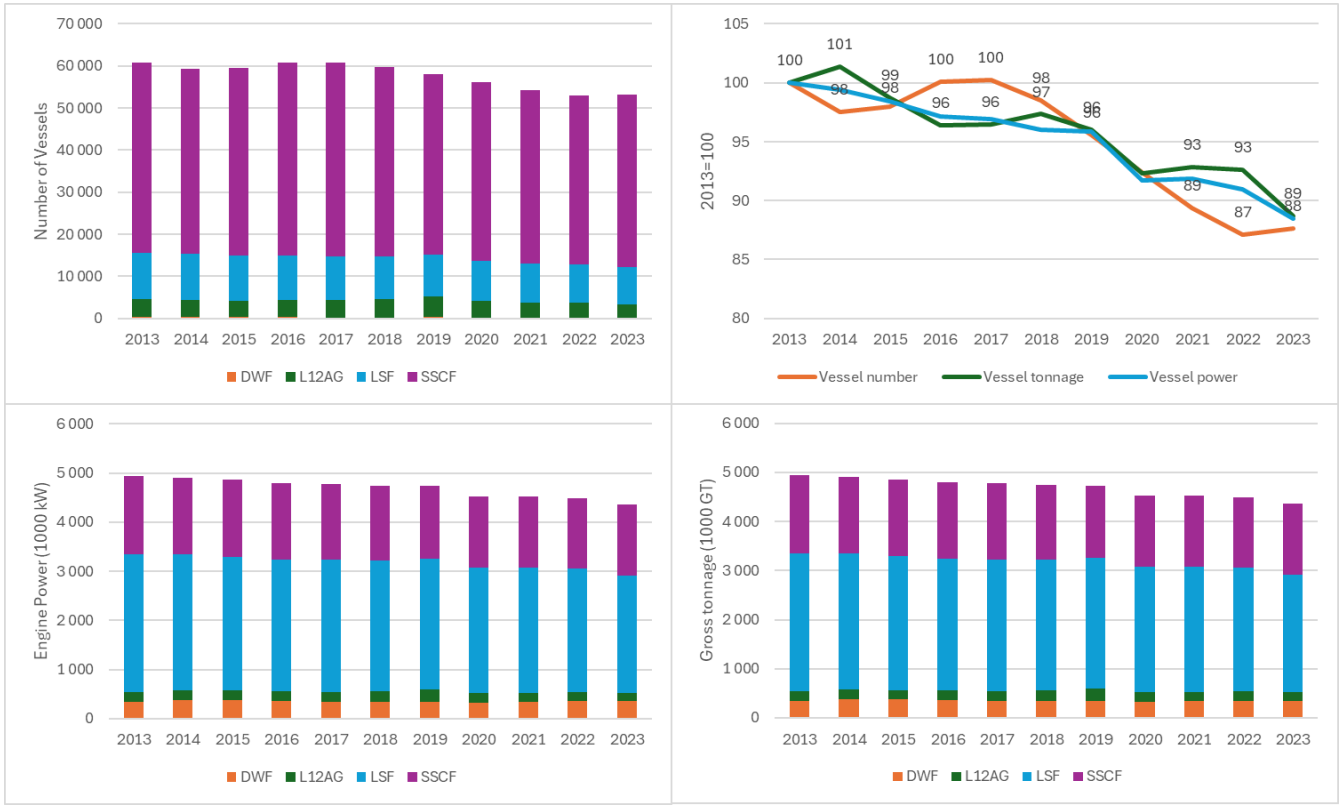
AER 2025

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

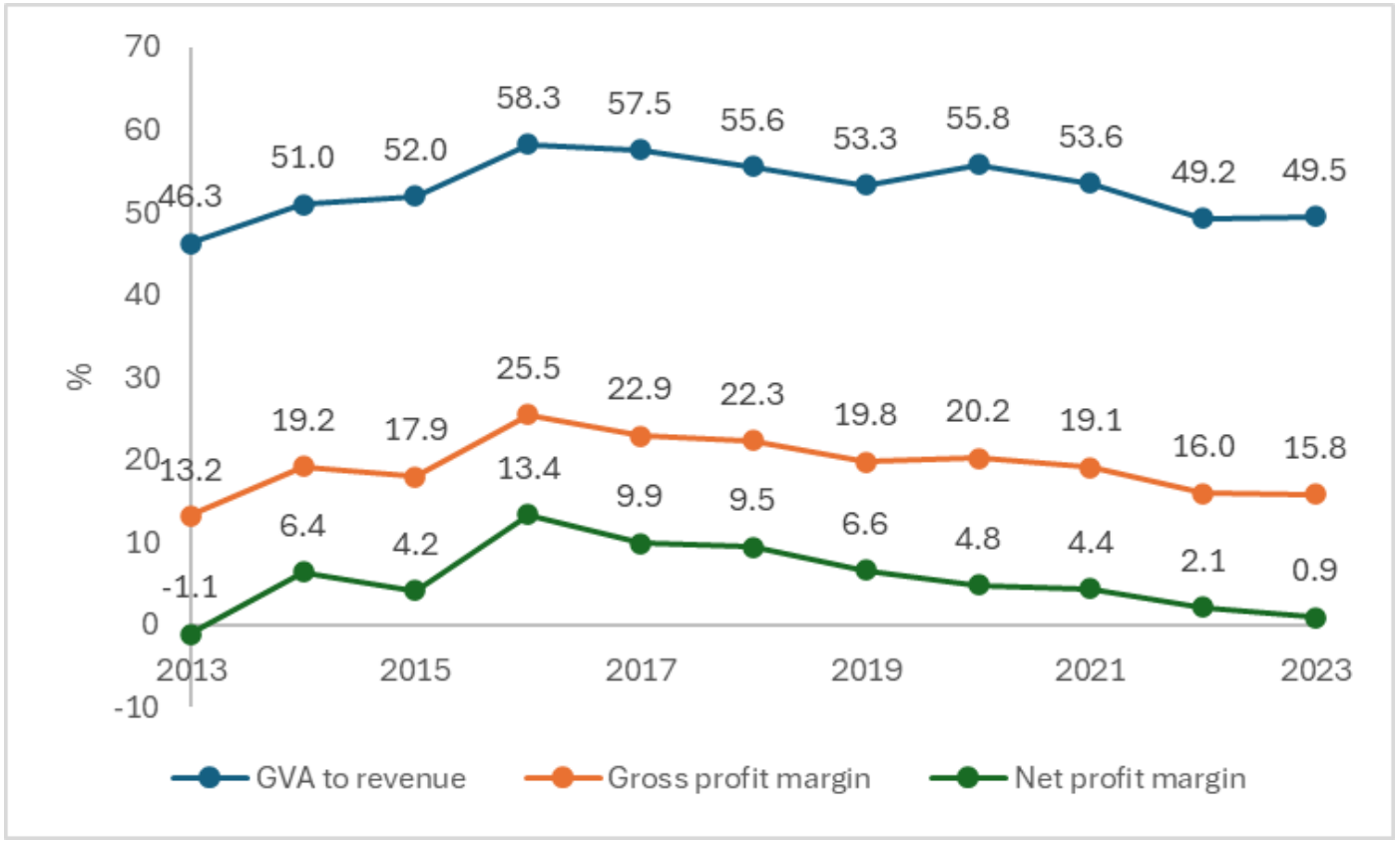
The average price per kilo fluctuated between 2 euro/kg in 2022 and 1.81 euro/kg in 2023. The 2023 price is similar to 2018 levels but lower than in 2022

Economic Performance Indicators

The EU fishing fleet generated a GVA of EUR 3.202 billion, representing a 10.1% decrease from 2022.

The gross profit for the same period was recorded at EUR 1.024 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): Although representing only 0.5% of vessels, the DWF contributed significantly to landings (20.3% by volume and 16% by value). However, it recorded decreases in GVA (-16%), gross profit (-12.6%), and net profit (-31%) from 2022.

..and across regions

North Sea & Eastern Arctic: Brexit quota losses, declining flatfish landings, and high fuel costs drove slight revenue decline and significant profit reductions.

Baltic Sea: Severely reduced herring quotas, poor status of several important stocks, weather dependence, and seal impacts kept the region economically fragile despite temporary EMFF support.

Southern Western Waters: revenue and profits decreased from 2022 to 2023. Although the fleet showed operational profitability, the net profit remained at a negative level.

North Western Waters (NWW): Stable revenues and increased landings contrasted with Member State variability, Brexit quota impacts, and price drops for key high-value species.

Mediterranean Sea: Overexploited stocks, reduced landings, high fuel costs, and labour shortages weakened performance, despite market improvements and selective gear investments.

Black Sea: Weather constraints, fuel-intensive fleets, and dependence on few species caused sharp profit declines, offset only partly by higher quotas and stable prices.

Nowcast: EU

Nowcast for 2024

- The nowcast results anticipate a 4% decrease in landed weight in 2024 compared to 2023. With fish prices remaining stable, there is a similar 4% decrease in landed value.
- Overall, the change in economic performance is anticipated to slightly improve in 2024 across most metrics including GVA (1%) and gross profit (11%). This improvement is from a record low year in 2023, and most indicators remain below their decadal average. The number of vessels and employment continue a long-term and steady decline.
- Key drivers of these results are fewer fishing opportunities (decrease in income and variable costs), fuel prices (decrease in variable costs), vessel decommissioning (decrease in fixed costs) and in some Member States improving efficiency (increase in catch per day at sea).

Nowcast for 2025

- The results anticipate a 9% decrease in landed weight in 2025 compared to 2023 (6% decrease compared to 2024). This effect is compensated by higher fish prices, leading to just a 4% decrease in landed value compared to 2023 (1% decrease compared to 2024).
- Overall, the change in economic performance is anticipated to moderately improve in 2025 across most metrics. This year-on-year improvement brings these indicators from their lower levels recorded in 2023 to levels that are closer to their decadal average. The number of vessels and employment continue a long-term and steady decline.
- Key drivers of these results are vessel decommissioning (decrease in fixed costs), the continued lower fuel prices (decrease in all costs), and rising fish prices (increase in income), particularly for pelagic species. The change in fishing opportunities varies significantly by Member States and fleet segments.

MAC recommendations

Advice on STECF's Annual Economic Report on the EU Fishing Fleet (2025)

27 March 2025

Undertake further efforts to collect the most recent data possible

Nowcast projections: STECF 25-02 suggested a workshop within RCGECON to develop a common method for nowcasting for the year t+1. Such a methodology could be applied by Member States to provide the nowcast for the year t+1 in the yearly data call.

Potential underestimation of production from small-scale fishers and of the contributions of their families

A factor that may affect the accuracy of SSCF data is the low activity level of small vessels. To address this, an additional descriptor has been introduced in fleet reporting, allowing a more refined classification of vessels based on their operational intensity. This supplementary level distinguishes between low-activity vessels (L) and vessels with normal or high activity (A), improving the precision of fleet characterization where needed.

Since 2023, the DCF employment definition has also been expanded to include individuals working exclusively onshore but paid by vessels, provided their tasks are directly connected to fishing operations.

Standardise the data collection on employment

This is a specific task for the RCG_ECON

As a special chapter, include an update of the assessment on the impacts of Brexit

This is a complex issue that cannot be handled in the AER, and with AER data easily.

.. in the advice provided, including on biological, social and economic indicators

This is not in the scope of the AER. Other STECF EWGs dealing with specific management measures or management plans are expected to provide “bio-economic” impact assessments

Thank you

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 (2023 and 2024 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.

FUI and FUE

1) Fuel intensity, i.e. the quantity of fuel consumed per quantity of fish landed (litre per tonne), and,

2) Fuel efficiency, the ratio between fuel costs and revenue, expressed as a percentage (%).