India in WTO Fisheries Subsidies Agreement

Prelims: *Current events of national and international importance | Economy*

Why in News?

Recently, India deposited its Instrument of Acceptance of the WTO Agreement on Fisheries Subsidies (AFS), becoming the 123rd WTO member to join.

- **Objective –** To promote conservation and sustainable use of marine resources, prevent overexploitation, and discipline harmful subsidies supporting large industrial fleets.

Key Features of the Agreement

- **Scope –** Applies to ***marine wild capture fishing and related activities at sea.***
- **Exclusions –** ***Aquaculture and inland fisheries*** remain outside its ambit.
- **Prohibitions –** Prohibits support linked to Illegal, Unreported, and Unregulated (IUU) fishing and overfished stocks.
- **Sustainability objective –** Marks the first multilateral WTO agreement with an explicit environmental sustainability objective.

Significance for India

- **Small-Scale Fishers –** Safeguards livelihoods of traditional and small-scale fishing communities.
- **Seafood Exports –** Enhances India's credibility as a responsible seafood exporter, improving access to premium markets valuing sustainability and traceability.
- **Shrimp Exports –** India's aquaculture-based shrimp exports remain outside scope, ensuring resilience and competitiveness.
- **Global Equity –** Benefits countries like India that are not major industrial fishing nations, by disciplining distant-water fleets.

Reference

[The Hindu | WTO Agreement]