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PRESS RELEASE

Belize Deposits Instrument of Acceptance for WTO Agreement on Fisheries Subsidies

Belmopan, June 16, 2023.

Today, the Ministry of Foreign Affairs, Foreign Trade, and Immigration through H.E. Dr. Gianni Avila, submitted Belize's instrument of acceptance of the World Trade Organization (WTO) Agreement on Fisheries Subsidies, making Belize the first Caribbean Community (CARICOM) and Central American Integration System (SICA) country to take this significant step towards sustainable fisheries practices at the multilateral level.

Belize's deposit of the instrument underscores the nation's unwavering dedication to responsible and environmentally conscious fishing practices. By embracing the WTO Agreement on Fisheries Subsidies, Belize recognizes the critical role of international collaboration in preserving and safeguarding the world's marine resources for current and future generations.

The Agreement on Fisheries Subsidies, negotiated during the 12th Ministerial Conference in Geneva, Switzerland, is a landmark effort to combat overfishing and the depletion of fish stocks globally. It seeks to level the playing field by prohibiting certain types of harmful fisheries subsidies that contribute to overcapacity, overfishing, and the decline of marine biodiversity.

Belize's commitment to the agreement highlights the country's proactive stance in addressing the urgent challenges faced by the global fishing industry. By recognizing the detrimental effects of certain subsidies, and taking steps to eliminate them, Belize aims to foster sustainable fishing practices, promote economic development, and preserve its rich marine ecosystem.

Through this action, Belize reinforces its role as a responsible and accountable member of the WTO, ready to contribute to global trade negotiations and collaborative efforts aimed at fostering equitable and sustainable development.

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