Food and Agriculture Organization of the United Nations

Tilapia

Brazil shines as established suppliers face challenges

The global tilapia market remains stable, with overall production holding steady. However, established suppliers like China and several Latin American countries are facing production challenges due to bad weather, disease outbreaks and rising costs, thus creating opportunities for Brazilian suppliers to capture a larger market share. The prices for tilapia in most export markets are on the rise.

Market and trade

Asia

Tilapia exports from China's Hainan province grew in the first half of 2024, providing significant benefits to local farmers. These exports added up to 79 000 tonnes, representing an 8.7 percent increase year-over-year, with the total export value rising 24.7 percent over the same period in 2023 to CNY 1.81 billion (USD 249 million). African countries remain the largest buyers of Chinese frozen whole tilapia, with Côte d'Ivoire accounting for 21 percent of the market share by volume and experiencing a six percent year-over-year increase in value. However, China's exports to other markets such as the United States of America have under-performed in Q2 due to high prices earlier in the year and the surge in international shipping costs.

Elsewhere in Asia, Indonesia continues to increase production, seeking to expand its share of the global tilapia market and increase profits. Although not as regulated as in China and several other countries in the region, the industry in Indonesia is increasingly under pressure to adopt sustainable farming methods. In an interesting development, the Indonesian Government reported that a large area (78 000 hectares) of saline ponds which had

Exports

China +8.7% ↑

previously been used for farming shrimp along West Java's north coast area of Pantura, is now the site of a pilot project to sustainably farm tilapia. The Maritime Affairs and Fisheries Minister said that if successful, the tilapia produced will be exported.

United States of America

According to the National Oceanic and Atmospheric Administration (NOAA), the United States imported 73 883 tonnes of tilapia worth USD 322.7 million during January–June 2024, reflecting declines of 14.5 percent in volume and 1.2 percent in value compared to the same period last year. In Q2 2024, fresh tilapia fillet imports declined sharply in volume (-16 percent) but in terms of value, there was an increase of eight percent. Analysts and market operators suggest that this year, fresh tilapia imports in the United States could drop to their lowest level in 12 years. However, frozen whole tilapia experienced increases in both value and volume by 12 percent and six percent, respectively. While the primary contribution came from China, the significant growth in import volume was driven by Viet Nam.

China remained the main supplier overall to the US market, exporting 49 691 tonnes valued at USD 155.7 million, down 14 percent in volume and 5.7 percent in value. Colombia was the second-biggest supplier, with 8 003 tonnes worth USD 59 million, while Taiwan Province of China ranked third in volume (5 099 tonnes) and Indonesia ranked third in value (USD 36 million).

Imports

United States -14.5% ↓

Latin America

Brazilian tilapia prices saw slight declines across most regions in the country during Q2 2024. In Grandes Lagos, the unit price of whole live tilapia was BRL 9.30 (USD 1.79) per kg, down four percent from the previous quarter.

In Q2 2024, Brazil exported 4 731 tonnes of tilapia worth USD 22 million, reflecting a 43 percent increase in volume and a 98 percent rise in value year-on-year. The United States was the main export market for Brazilian tilapia, receiving 82 percent of the volume and accounting for 94 percent of the value; followed by China and Canada. Whole frozen tilapia accounted for 21.5 percent of both volume and value, while fresh fillets made up 43 percent of the volume and 71 percent of the value. Brazilian shipments of fresh tilapia fillets had surged by 150 percent by July 2024 as compared to the same period in 2023, positioning the country to potentially overtake Colombia as the leading supplier of fresh tilapia to the US market.

Colombian shipments were relatively stable, with only a 0.3 percent decline in export volume to the United States. Elsewhere in Latin America, the volume of fresh fillet exports from Honduras and Mexico to the United States in the first half of 2024 dropped by 63 percent and 21 percent, respectively, year-on-year. Additionally, a major Costa Rican company is under an FDA suspension on its tilapia shipments due to disease concerns; this contributed to a 37 percent decline in the country's exports to the United States during the first half of the year.

Exports

Brazil -43% ↓

Prices

Tilapia prices in China spiked earlier in 2024, but have since moderated as a result of higher harvest volumes. In Guangdong, whole live tilapia (300–500 g) averaged CNY 9.36 per kg from April to June 2024, up 1.3 percent from the previous quarter and 57 percent as compared to the same period in 2023. Despite currency fluctuations, the USD price held steady at 1.29 per kg, unchanged from Q1 of this year.

Outlook

The global tilapia market experienced rising prices during January–June 2024, but the situation is expected to stabilize in the later half of the year as supply levels recover in the main producing countries.

In China, producers in key regions like Hainan and Guangdong had to deal with rising costs and severely disrupted output due to the effects of typhoon Mojie in summer. However, the impact is not expected to be significant or long-lasting. Production is projected to recover by the end of 2024, stabilizing supply and alleviating price pressure in the sector.

In Latin America, disease outbreaks in several countries have affected the growth in production and export trade in the region. However, Brazil, which remains unaffected by these problems, is managing to increase its competitiveness in the global tilapia market—a trend likely to continue through the remainder of 2024.

Tilapia prices, whole live

China	+13% ↑
Brazil	-2% ↓

China exports of frozen whole tilapia January–June, 2022–2024 (1 000 tonnes)

	2022	2023	2024
Frozen tilapia			
Côte d'Ivoire	14.94	23.35	24.25
United States of America	11.20	14.29	14.36
Mexico	4.10	3.49	7.00
Other countries	17.23	17.23	17.23
Total exports	**47.47**	**58.36**	**62.84**

Source: Author's own elaboration based on GTT. 2024. Global Trade Tracker. [Cited 1 October 2024]. www.globaltradetracker.com

United States of America imports of chilled tilapia fillets, January–June, 2022–2024 (1 000 tonnes)

	2022	2023	2024
Chilled fillets			
Colombia	4.72	5.10	5.09
Brazil	0.68	1.01	2.09
Costa Rica	1.72	2.18	1.37
Other countries	5.16	3.47	1.38
Total imports	**12.29**	**11.76**	**9.93**

Source: Author's own elaboration based on GTT. 2024. Global Trade Tracker. [Cited 1 October 2024]. www.globaltradetracker.com

United States of America imports of frozen tilapia fillets, January–June, 2022–2024 (1 000 tonnes)

	2022	2023	2024
Frozen fillets			
China	46.71	42.88	34.85
Indonesia	3.56	3.16	3.90
Taiwan Province of China	0.73	0.68	0.51
Other countries	2.49	3.47	1.38
Total imports	**53.48**	**50.18**	**40.64**

Source: Author's own elaboration based on GTT. 2024. Global Trade Tracker. [Cited 1 October 2024]. www.globaltradetracker.com

United States of America imports of frozen whole tilapia, January–June, 2022–2024 (1 000 tonnes)

	2022	2023	2024
Frozen whole			
China	11.20	14.29	14.36
Taiwan Province of China	5.85	4.88	4.29
Viet Nam	0.72	0.16	1.35
Other countries	3.31	4.07	4.80
Total imports	**21.08**	**23.40**	**24.80**

Source: Author's own elaboration based on GTT. 2024. Global Trade Tracker. [Cited 1 October 2024]. www.globaltradetracker.com