

# FISH AND FISHERY PRODUCTS

In 2024, output from fisheries and aquaculture is set to increase by 4.2 million tonnes, or 2.2 percent, to 191 million tonnes. Aquaculture production is forecast to grow by 3.3 percent, reaching 100.8 million tonnes, largely driven by a surge in farmed shrimp production and smaller gains in oysters and carp. Despite this growth, the sector continues to face challenges with low market prices and high production costs.

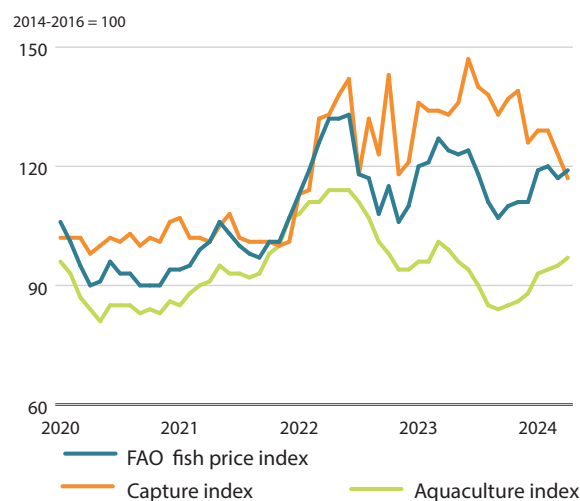
Notwithstanding notable improvements in global economic conditions – including lower inflation rates and a stronger-than-expected gross domestic product (GDP) growth in some countries – consumer spending patterns in the United States of America and the European Union have remained notably restrained. This curtailment has been reflected in sluggish demand for many segments of the aquatic food market, with consumers favouring lower-priced seafood products.

In 2024, the value of global trade in aquatic animal products is expected to decline by 1.0 percent, with major importers such as China, the European Union, the United States of America and Japan all seen registering a contraction in value from last year. Meanwhile, trade volumes will likely remain largely flat, with a slight decline of 0.3 percent compared with the 2023 levels.

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## FAO FISH PRICE INDEX (2014-2016 = 100)



Source of the raw data for the FAO Fish Price Index (see table below).

## WORLD FISH MARKET AT A GLANCE

	2022	2023 <i>estim.</i>	2024 <i>f'cast</i>	Change: 2024 over 2023
	<i>million tonnes (live weight)</i>			<i>%</i>
<b>WORLD BALANCE</b>				
<b>Production</b>	<b>185.4</b>	<b>187.2</b>	<b>191.4</b>	<b>2.2</b>
Capture fisheries	91.0	89.6	90.6	1.1
Aquaculture	94.4	97.6	100.8	3.3
<b>Trade value (exports USD billion)</b>	<b>192.2</b>	<b>185.2</b>	<b>183.3</b>	<b>-1.0</b>
<b>Trade volume (live weight)</b>	<b>70.0</b>	<b>68.5</b>	<b>68.3</b>	<b>-0.3</b>
<b>Total utilization</b>	<b>185.4</b>	<b>187.2</b>	<b>191.4</b>	<b>2.2</b>
Food	164.6	167.3	170.8	2.1
Feed	17.2	16.2	16.7	3.3
Other uses	3.6	3.7	3.8	2.8
<b>SUPPLY AND DEMAND INDICATORS</b>				
<b>Per caput food consumption:</b>				
Food fish (kg/yr)	20.7	20.8	21.0	1.2
From capture fisheries (kg/year)	8.8	8.7	8.6	-0.4
From aquaculture (kg/year)	11.8	12.1	12.4	2.3
<b>FAO FISH PRICE INDEX (2014-2016=100)</b>	<b>2022</b>	<b>2023</b>	<b>2024 <i>Jan-May</i></b>	<b>Change: Jan-Apr 2024 over Jan-Apr 2023 %</b>
	119.0	117.3	118.7	-3.6

Sources: EUMOFA. 2024. EUMOFA database of international prices. [Accessed on 5 May 2024]. <https://eumofa.eu/international-prices>; INFOFISH. 2024. INFOFISH Trade News. Series 4/2024. Kuala Lumpur, INFOFISH. Issue 4/2024. <https://infofish.org/4/media/attachments/2024/04/23/in-4-2024.pdf>; INFOPECSA. 2024. Revista Infopesca Internacional. Series 71. Montevideo, INFOPECSA. <https://www.infopesca.org/contenidos/revista-infopesca-internacional-mo-71-0>; Norwegian Directorate of Fisheries. 2024. Directorate of Fisheries' statistics bank. [Accessed on 5 May 2024]. <https://statistikbanken.fiskeridir.no/PxWeb/pxweb/no/Fiskeridir/statistikbanken>; and Danish Fisheries Agency. 2024. Danish fishing auctions. [Accessed on 5 May 2024]. <https://fiskeristatistik.fiskeristyrelsen.dk/SASVisualAnalytics/?reportUri=%2Freports%2F39d55fbf-eb88-46bc-b1ab-793afd7d9fac&so> provided the raw data for the FAO Fish Price Index.