

FISH AND FISHERY PRODUCTS

The global market for fisheries and aquaculture products remains in the recovery phase from the impacts of COVID-19, with both industry and consumers still in the process of understanding the nature, scale and duration of the social and economic changes that have taken place worldwide. However, there are positive indications, with total production volumes for 2021 forecast to grow by 2 percent compared with 2020, demonstrating growth for both capture output and farmed harvests. Forecasts also show growth in international fisheries and aquaculture trade for 2021 (12 percent by value and 3.7 percent in volume), as well as a slight recovery of consumption.

While COVID-19 related restrictions are now being widely lifted or relaxed, many of the new market dynamics resulting from the pandemic appear likely to endure in the long term. Food service establishments are reopening, giving a welcome boost to demand for species popular in the restaurant sector, but the renewed interest in home cooking, food delivery services and digital retail channels remains. At the same time, many of the adverse effects of the pandemic continue to drag on global trade, particularly the exceptionally high shipping rates and logistical delays associated with new border procedures, port backlogs and lack of availability of shipping containers.

Persisting tensions between China and the United States of America, resulting in tariffs imposed on several heavily traded fisheries and aquaculture commodities, continue to affect trade, although these have also offered new opportunities to competing producing nations. Many Chinese suppliers have turned their attention to the growing domestic market in response to the additional requirements that exporters must now negotiate.

This combination of supply chain challenges and recovering demand has resulted in higher prices for the majority of traded products. Prices of aquaculture products have bounced back particularly strongly due to delayed supply response and the success that integrated aquaculture supply chains have had in adapting to the new pandemic consumer trends. However, with so many uncertainties remaining, there is an elevated risk of sharp price swings.

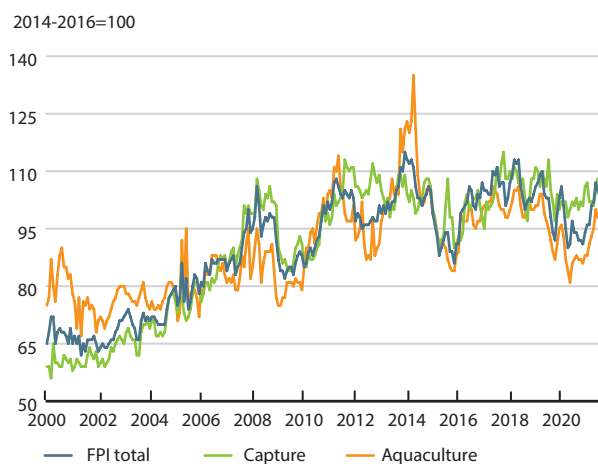
For additional analyses and updates, see:

The GLOBEFISH market reports at <http://www.fao.org/in-action/globefish/market-reports>

Contact:

Felix Dent
Audun Lem
Stefania Vannuccini

FISH PRICE INDEX (2014-2016 = 100)



WORLD FISH MARKET AT A GLANCE

	2019	2020 estim.	2021/22 f'cast		Change: 2021 over 2020
			Jan	Nov	
	million tonnes (live weight)				%
WORLD BALANCE					
Production	177.8	174.6	177.3	178.1	2.0
Capture fisheries	92.5	90.5	92.3	92.6	2.3
Aquaculture	85.3	84.1	85.0	85.5	1.7
Trade value (exports USD billion)	161.9	151.9	149.8	170.1	12.0
Trade volume (live weight)	65.5	63.3	63.4	65.6	3.7
Total utilization	177.8	174.6	177.3	178.1	2.0
Food	158.3	154.7	157.1	157.9	2.1
Feed	15.5	16.1	16.4	16.4	1.6
Other uses	4.0	3.8	3.8	3.8	-1.1
SUPPLY AND DEMAND INDICATORS					
Per caput food consumption:					
Food fish (kg/yr)	20.5	19.8	20.0	20.1	1.1
From capture fisheries (kg/year)	9.5	9.1	9.2	9.2	1.6
From aquaculture (kg/year)	11.1	10.8	10.8	10.9	0.6
FAO FISH PRICE INDEX (2014-2016=100)	2019	2020	2021	%	Change
			Jan-Sept.	Jan/Sept	2021 over Jan/Sept 2020
	102	95	101	5.3	

Source of the raw data for the FAO Fish Price Index: EUMOFA, INFOFISH, INFOPECSA, INFOYU, Statistics Norway.

* Jan-Sep 2019 over Jan-Sep 2020, in percent