

FISH AND FISHERY PRODUCTS

Total fisheries and aquaculture production is expected to increase globally by 1.2 percent in 2022 to 184.1 million tonnes. Output from aquaculture is forecast to grow by 2.6 percent, remaining marginally behind its long-term growth rate (3.7 percent between 2015–2020), as producers grapple with high input costs and market uncertainties, such as high freight rates and reduced consumer purchasing power. High fuel prices, lower quotas on major stocks, and poor weather in some key fishing grounds have all contributed to a slowdown in capture fisheries, which is forecast to fall by 0.2 percent in 2022. Looking towards 2023, aquaculture production is forecast to continue to rise, while that of capture fisheries will remain essentially flat.

The FAO Fish Price Index (FPI) stood at 119 points in September 2022, down 16 points from June 2022, when overall fish prices reached historic highs due to revived demand following the pandemic slump. However, September 2022 prices remained strong compared with September 2021, demonstrating a 20-point rise in the FPI. Prices of aquaculture products have since fallen back to previous levels, mainly because of reduced feed costs. A slowing global economy has reduced consumer purchasing power, and is likely to increase price-sensitivity in the near future. Tighter supplies have kept prices of capture fisheries high, with limited quotas for key whitefish and small pelagic fisheries exerting upward pressure on prices.

Trade volumes in live weight equivalent are forecast to increase in 2022. However, the higher prices will lead to a substantial increase in the value of trade. Much of this growth will stem from record-breaking salmon prices in the first half of the year and sustained high prices for whitefish and small pelagics. Overall, the value of global trade is projected to increase from USD 174.8 billion in 2021 to USD 193.5 billion in 2022, which would represent a surge of 10.7 percent. Trade values had slumped in 2020, largely due to reduced volumes, before rising by 16 percent in 2021 as economies reopened. In particular, China (mainland), Chile, Ecuador and Norway will account for most of this increase.

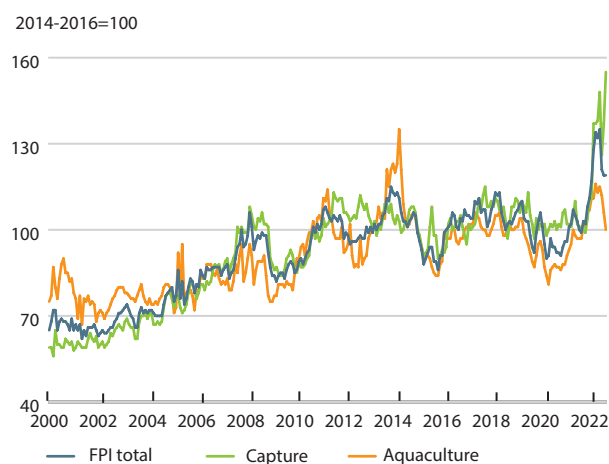
For additional analyses and updates, see:

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

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FISH PRICE INDEX (2014-2016 = 100)



WORLD FISH MARKET AT A GLANCE

	2020	2021 estim.	2022 f'cast	Change: 2022 over 2021
	million tonnes (live weight)			%
WORLD BALANCE¹				
Production	177.8	182.0	184.1	1.2
Capture fisheries	90.3	92.3	92.1	-0.2
Aquaculture	87.5	89.7	92.0	2.6
Trade value (exports USD billion)	150.9	174.8	193.5	10.7
Trade volume (live weight)	64.3	68.3	68.9	0.8
Total utilization	177.8	182.0	184.1	1.2
Food	157.4	161.1	163.7	1.6
Feed	16.4	16.9	16.4	-2.8
Other uses	4.0	4.0	4.0	1.1
SUPPLY AND DEMAND INDICATORS				
Per caput food consumption:				
Food fish (kg/yr)	20.1	20.4	20.5	0.8
From capture fisheries (kg/year)	8.9	9.0	9.0	-0.5
From aquaculture (kg/year)	11.2	11.3	11.5	1.8
FAO FISH PRICE INDEX² (2014–2016=100)	2020	2021	2022 Jan–Sep.	% Change Sep 2022 over Sep 2021
	94.9	101.7	124.0	22.8

Source: FAO

¹ Data do not include aquatic mammals, crocodiles, alligators, caimans and algae.

² Source of the raw data for the FAO Fish Price Index: EUMOFA, INFOFISH, INFOPECSA, INFOYU, Statistics Norway.