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# GLOBEFISH HIGHLIGHTS

INTERNATIONAL MARKETS FOR FISHERIES AND  
AQUACULTURE PRODUCTS

THIRD ISSUE 2022, with January–March 2022 Statistics



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**Food and Agriculture Organization of the United Nations**  
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GLOBEFISH forms part of the Products, Trade and Marketing Branch of the FAO Fisheries and Aquaculture Division and is part of the FISH INFOnetwork. It collects information from the main market areas in developed countries for the benefit of the world's producers and exporters. Part of its services is an electronic databank and the distribution of information through the European Fish Price Report, the GLOBEFISH Highlights, the GLOBEFISH Research Programme and the Commodity Updates.

The GLOBEFISH Highlights is based on information available in the databank, supplemented by market information from industry correspondents and from six regional services which form the FISH INFOnetwork: INFOFISH (Asia and the Pacific), INFOPECSA (Latin America and the Caribbean), INFOPECHE (Africa), INFOSAMAK (Arab countries), EUROFISH (Central and Eastern Europe) and INFOYU (China).

Helga Josupeit and Marcio Castro de Souza were responsible for quality content review, and Fatima Ferdouse and William Griffin created statistical figures. The Norwegian Seafood Council provided data support for the FAO Fish Price Index. Illustrations were sourced from the Food and Agriculture Organization of the United Nations, Original Scientific Illustrations Archive.

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# GLOBAL FISH ECONOMY

## GLOBEFISH HIGHLIGHTS

### High inflation and global disruptions in early 2022

Inflationary pressure has seen demand shift further towards aquaculture products, which have remained relatively stable in price and supply compared to many major capture species. Price increases for capture species have been particularly pronounced for whitefish, which according to the FAO Fish Price Index rose by 55 percent between January and June. These price hikes are opening opportunities for previously side-lined species, including a number of key supply contracts for pangasius, which has previously struggled to break into markets dominated by cod and haddock. At the same time, tilapia production continues to grow, becoming progressively more important in European, American and African markets.

The immediate and dramatic impact of the war in Ukraine on the global commodity markets has abated somewhat, lessening upward pressure on input costs. The Black Sea Grain Initiative has enabled Ukrainian maritime trade, easing global supplies of cereals and lowering aquatic feed prices. Crude oil prices have dropped to their lowest since the outbreak of the war in Ukraine, which should ease fuel and input costs in the coming months. Despite this, continued supply limitations and high inflation are expected to cause overall fish prices to strengthen. Additionally, while container freight prices have fallen from their peak in March, average rates remain three times higher than before the COVID-19 pandemic.

Limited and variable supplies have added momentum to ongoing changes in the fish feed industry, with rapid reformulation and increased interest in alternatives to typical ingredients. La Nina has led to bad weather and difficulties for Peru's anchoveta fishery, which supplies the majority of global fishmeal and fish oil. Just 32 percent of the 2022 quota has been filled; this time last year, 43 percent of the quota had been filled. Rates of juvenile catches have prompted mini-fishing bans, further hampering production and increasing the possibility of the season closing early. Lower oil yields from juveniles have also reduced fish oil supply, which has risen in price to USD 3 400 per tonne (feed grade FOB Peru), a 25 percent increase on the beginning of the year.

Further declines in consumer purchasing power are expected this year and into 2023, which will weaken demand for fish and fish products, slowing growth in the sector. Inflation is liable to remain the industry's primary concern as they seek to adjust and rebalance from what has been a hectic start to the year.

# BIVALVES

## GLOBEFISH HIGHLIGHTS

### Bivalve prices move up

*Demand for bivalves was slightly lower than forecast in the opening months of the year. However, prices are rising for all major products, especially scallops in the US market and clams and mussels in Europe. The price increase is caused by high production costs and by the high inflation rates in European and North American countries.*

#### Mussels

The continuing drought is impacting clam and mussel production in the Northern part of Italy. Bivalves suffer from heat and too much salt while prices fall because farmers want to get rid of the product as long as it is good. The protracted drought is creating damage to the fishers of the Adriatic coast of Veneto who have focused their activity on clams and mussels but there are substantial differences between area and area. For the mussels this year there is about 30–40 percent less in weight but the price is more or less the same as last year. For clam culture in the Venetian lagoon, there is too much salinity, little plankton and losses in weight of 15 percent. Clam prices are decreasing because the product is stressed by the heat.

The Spanish mussel industry experienced problems with the collection of the mussel spat. The Spanish Government has created green areas where the collection is allowed and other areas where it is prohibited. Also the time of collection is limited. This led to protest by the mussel growers, which lasted for several weeks. The mussel growers in Galicia are generally family enterprises, with a strong presence of female owners.

France continues to be the main world market for mussels, however, imports into the country slowed down in the first three months of 2022. This was mainly due to lower arrivals from Spain, due to the above-mentioned problems with mussel production in that country. The lack of supply led to substantially higher unit value of French mussel imports. The unit value in 2022 reached USD 1.40 per kg, 32 percent ahead of the 2021 unit value. The Spanish export unit value increased from USD 0.62 per kg to USD 1.09 per kg, a 76 percent growth.

Total world imports of mussels were 63 000 tonnes in the first 3 months of 2022, on a par with the corresponding 2021 figure. This was due to higher mussel imports into Italy and the United States of America.

#### Oysters

Oyster trade expanded strongly in the first 3 months of 2022, mainly due to strong demand in the US market. Some 15 800 tonnes were imported during this period, which is 3 200 tonnes more than in the same period of 2021. This was a continuation of the trend already seen last year. This country is the main importer of oysters, ahead of France and Italy. US imports of oysters almost doubled during the first three months of 2022 year-on-year.

## BIVALVES

France is the main exporter of oysters to the world market. These exports are mainly going to neighbouring countries such as Italy and Spain, but also to the United States of America. Higher input costs such as wood for baskets, energy and labour have led to price tension. According to the French national statistics institute (INSEE), consumer prices for medium size oysters have recovered to pre-COVID-19 pandemic levels in April 2022. (EUR 9.57 per dozen, compared with EUR 9.56 in March 2020).

### Scallops

Scallops are a well-liked item in the United States of America. Most of the consumption originates from domestic production. About 22 000 tonnes are harvested every year. Scallop prices are relatively high, going for USD 22.00 per kg at the retail level. There are several reasons for these high prices, one is that scallops cannot be farmed easily. While the seafood sector has been relatively successful at learning how to farm most types of fish, oysters, and even some more exotic types of fish, scallops need very specific conditions on the bottom of the sea floor, and typically prefer to have a much larger area than is practical for most aquafarmers. In addition, scallops take a long time to mature. In fact, a typical scallop will need to grow at least nine months before it is ready to be harvested. Unfortunately, most scallops take about four years before they are ready to be bred reliably. That means a scallop farm will take years before it is self-sufficient enough to provide enough scallops for both harvesting and breeding stock for the next harvest. Therefore most scallops are wild caught, which has higher overhead costs than aquaculture as fishing boats have to spend time finding beds of scallops to harvest. Different types of scallops have different prices. Because they tend to live in shallower water, bay scallops are usually the cheaper of the two (the shallow water making them easier to harvest). Rarer types of scallops such as Patagonian, Calico, and Alaskan are much more expensive because they are harder to find.

Scallops spoil quickly. Once they have been pulled out of the water, scallops will almost immediately start going bad. Once the scallops have arrived at a restaurant or store, they must be sold quickly. Thus many fish restaurants and stores will only buy small amounts every day or every other day.

During the initial COVID-19 pandemic lockdown period of 2020, many commercial fishing operations did not run, and the people they employed were forced to look for other jobs. Even after the harshest lockdown restrictions ended, fishing boats only slowly came back to being operational. It took months for some restaurants to resume buying the quantities of scallops that they used to buy, and there were hundreds of restaurants (i.e. paying customers) that still have not resumed their old buying habits. Over the next two years, fishing boats and their customers tried to match supply and demand, but often failed to predict consumer appetites accurately. As a result scallop prices in the United States of America continue to increase.

## BIVALVES

### Clams

The Italian clam market is mainly supplied by domestic production. Prices stayed at high levels, the drought is impacting the production in the Northern part of the country, while for wild clams, the high fuel costs and resulting fishers' strikes led to lower supplies in the market.

Total trade in clams was stable year-on-year in the first three months of the year. Japan and the Republic of Korea continue to be the world's major clam importing countries, but imports by Japan showed a heavy decline in 2022. China is by far the main supplier of clams to the world market accounting alone for about 50 percent of world exports of this species. Most of these exports go to the Japanese and the Republic of Korea. Therefore the drop in Japanese demand led to 5 400 tonnes decline in Chinese clam exports.

### Outlook

Demand for bivalves from restaurants is very strong during summer months, but the extreme high temperature leads to some doubts by consumers with regard to the sanitary situation of bivalves. Therefore the recovery of the sector might be behind the expectations. Lower production in Spain and Italy of bivalves and higher costs will result in strong price increases, which in fact have started already.

## BIVALVES

**World imports and exports of scallops  
January–March, 2020–2022 (1 000 tonnes)**

	2020	2021	2022
<b>Imports</b>			
United States of America	4.34	6.59	9.46
China	4.32	7.67	6.41
Republic of Korea	1.50	2.91	3.38
Other countries	15.83	18.67	20.50
<b>Total imports</b>	<b>25.99</b>	<b>35.84</b>	<b>39.74</b>
<b>Exports</b>			
China	7.31	9.35	10.95
Peru	1.81	3.28	2.76
Canada	1.39	1.40	2.22
Other countries	6.92	7.26	6.84
<b>Total exports</b>	<b>17.44</b>	<b>21.29</b>	<b>22.77</b>

Source: Author's own elaboration based on TDM. 2022. Trade Data Monitor. Cited 30 September 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

**World imports and exports of oysters January–March,  
2020–2022 (1 000 tonnes)**

	2020	2021	2022
<b>Imports</b>			
United States of America	2.39	2.92	4.29
France	1.13	1.60	1.92
Italy	0.91	1.30	1.41
Other countries	6.98	6.90	8.29
<b>Total imports</b>	<b>11.41</b>	<b>12.72</b>	<b>15.91</b>
<b>Exports</b>			
France	1.97	2.62	3.12
Spain	1.36	1.58	2.05
China	1.48	2.19	1.96
Other countries	7.84	8.28	10.27
<b>Total exports</b>	<b>12.65</b>	<b>14.66</b>	<b>17.40</b>

Source: Author's own elaboration based on TDM. 2022. Trade Data Monitor. Cited 30 September 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

**World imports and exports of mussels  
January–March, 2020–2022 (1 000 tonnes)**

	2020	2021	2022
<b>Imports</b>			
France	12.46	14.26	13.50
Italy	8.87	8.18	10.25
United States of America	9.03	7.98	9.18
Other countries	34.99	34.73	31.27
<b>Total imports</b>	<b>65.35</b>	<b>65.15</b>	<b>64.20</b>
<b>Exports</b>			
Chile	22.51	22.82	18.29
Spain	14.55	13.18	15.26
Netherlands (Kingdom of the)	10.05	8.14	9.65
Other countries	29.28	26.57	31.63
<b>Total exports</b>	<b>76.39</b>	<b>70.72</b>	<b>74.84</b>

Source: Author's own elaboration based on TDM. 2022. Trade Data Monitor. Cited 30 September 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

**World imports and exports of clams January–March,  
2020–2022 (1 000 tonnes)**

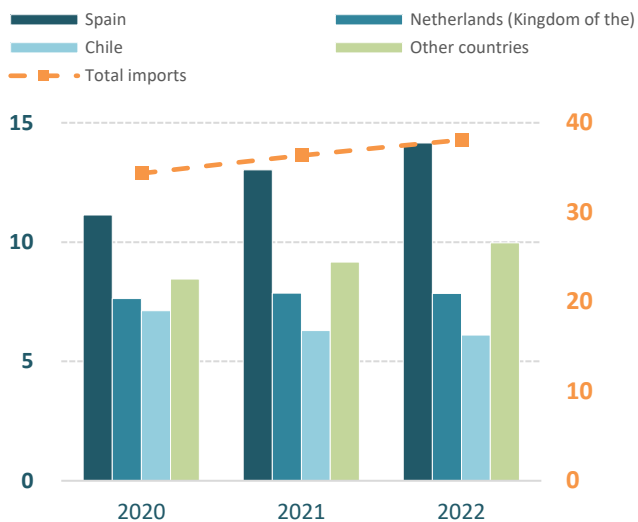
	2020	2021	2022
<b>Imports</b>			
Republic of Korea	12.01	11.29	12.98
Japan	20.98	18.48	11.59
Spain	7.89	9.56	10.68
Other countries	26.52	28.31	33.92
<b>Total imports</b>	<b>67.40</b>	<b>67.65</b>	<b>69.17</b>
<b>Exports</b>			
China	38.57	36.35	30.92
Pakistan	0.27	0.47	3.33
Canada	2.25	2.57	3.31
Other countries	18.60	20.02	20.17
<b>Total exports</b>	<b>59.69</b>	<b>59.41</b>	<b>57.72</b>

Source: Author's own elaboration based on TDM. 2022. Trade Data Monitor. Cited 30 September 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## BIVALVES

### European Union | Imports | Mussels Top three origins

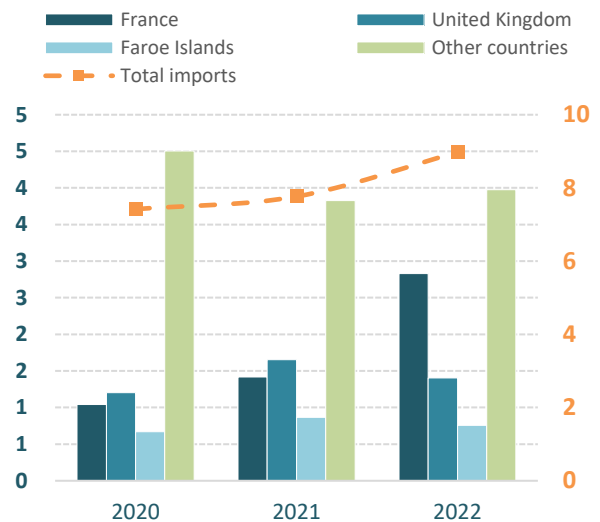
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### European Union | Imports | Scallops Top three origins

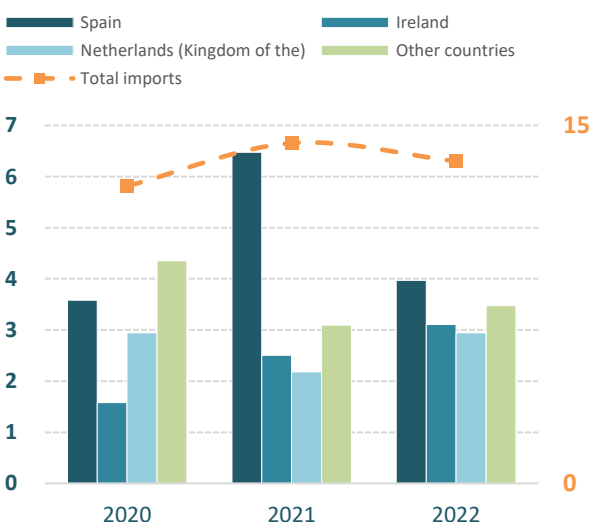
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### France | Imports | Mussels Top three origins

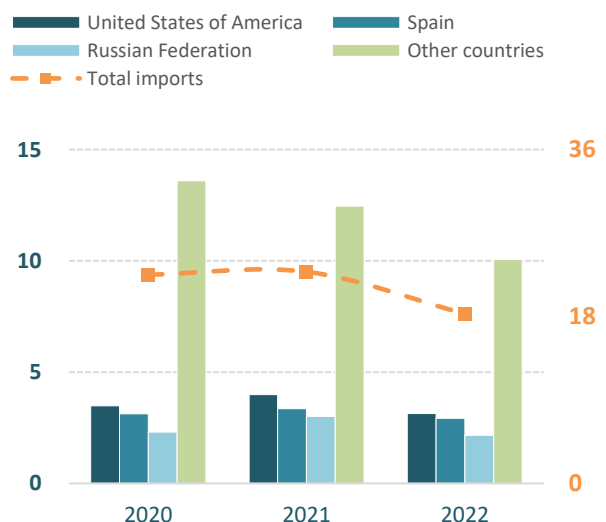
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Chile | Exports | Mussels Top three destinations

Unit: 1 000 tonnes, January–March



Source: Elaborated by the authors based on data from Trade Data Source: Author's own elaboration based on TDM. 2023. Trade

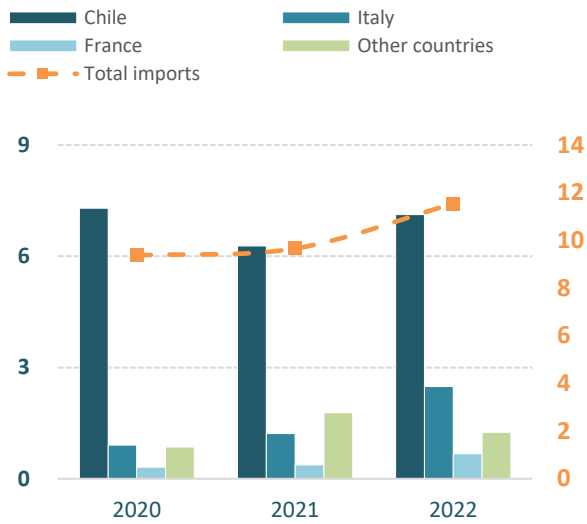


# BIVALVES

## Spain | Imports | Mussels

### Top three origins

Unit: 1 000 tonnes, January–March

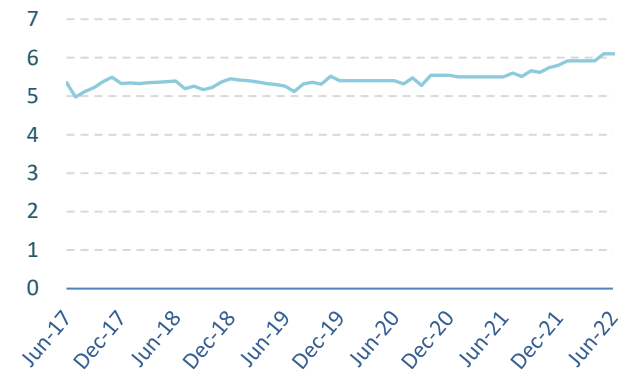


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## Prices

### Mussels: France

EUR/kg



Monthly average consumer prices in metropolitan France

Source: Author's own elaboration based on the European Price Report. 2023. GLOBEFISH. Cited 30 July 2022. [www.globefish.org](http://www.globefish.org)

# CEPHALOPODS

## GLOBEFISH HIGHLIGHTS

### Octopus market set for recovery

*As most countries have now relaxed COVID-19 pandemic restrictions, the restaurant and foodservice business is picking up again, and this is benefitting the octopus trade in particular. Octopus is a popular item on the summer tourist menu in Mediterranean countries, and supplies from Morocco and Mauritania are well-timed for this season.*

#### Octopus

Moroccan octopus traders were expecting a good season this year. The season only lasted one month, from 1 June until 1 July – in order to give the resources a chance to recover. However, this is well-timed for the summer season in Europe, when octopus consumption at restaurants is usually good and expected to pick up after the COVID-19 pandemic.

The Moroccan authorities have decided to ban all octopus catching during the 2022 summer season due to overfishing. Catching is only allowed by traditional boats within a limited area in the southern region of the Atlantic Ocean. The ban will last until the beginning of 2023.

The octopus season in Mauritania was also expected to start in July, but no specific date had been set by the beginning of the month.

Octopus suppliers in Spain are expecting prices to rise in response to demand from foodservice and the tourist industry. COVID-19 pandemic restrictions have been lifted in most European countries, and this is naturally contributing to a strong increase in eating out. Consumption of octopus is strong in restaurants, but home consumption is also expected to rise this year.

#### Trade

The octopus trade has been stagnant or declining slightly during the first quarter of 2022 compared to the same period in 2021 but is expected to pick up during the summer and early autumn. The Republic of Korea imported 4.2 percent less in 2022. Imports into the Republic of Korea during the first quarter of 2022 amounted to 14 951 tonnes, compared to 15 610 tonnes during the same quarter in 2021. Japan also saw a slight reduction in octopus imports during this period, from 6 650 tonnes in 2021 to 6 291 tonnes in 2022 (-5.4 percent).

#### Squid

According to the Argentine Ministry of Agriculture, Livestock and Fishing, the country's fleet landed 30 810 tonnes of illex squid in March 2022, down 19 percent compared to the same month in 2021. Total squid landings (all species) were also down by some 14 percent, to 76 197 tonnes during the first quarter of the year. Consequently, supplies from Argentina have been somewhat tight at the beginning of this year.

## CEPHALOPODS

But in April 2022, Argentine squid landings increased significantly – a total of 36 340 tonnes were landed, up 52 percent compared to the same month in 2021. This brought the total for the first four months of the year to 114 950 tonnes, which was 2 percent higher than the same period in 2021.

### RECENT NEWS

Steps are being taken to improve the squid fishery in Argentina. During the recent Barcelona fair, an agreement was signed by the Argentine Chamber of Jigger Fishing Vessel Owners (CAPA) with a group of six international squid buyers to collaborate on the Argentine squid fishery improvement project. The six companies will contribute an undisclosed sum to the total cost of the fish improvement project that will allow Argentine squid to enter markets which it does not have access to today.

After a booming first month in March 2022, squid fishing in Oregon fell dramatically. After the promising start of the California market squid (*Loligo opalescens*) fishery with landings of 2.83 million pounds (1 284 tonnes) in March, landings fell to 990 000 pounds (449 tonnes) in April and only 500 000 pounds (227 tonnes) in May.

### Trade

The international trade in squid and cuttlefish was fairly active in the beginning of the year. China's exports of squid and cuttlefish increased by 28 percent during this period compared to the same period in 2021, from 114 092 tonnes to 146 410 tonnes. The major markets were Thailand, Japan and the Republic of Korea.

Vietnamese exports of squid and octopus increased during the first quarter of 2022 compared to the same quarter in 2021 in response to growing demand in its major markets. Exports rose by 35 percent to USD 156 million, with squid accounting for 54.6 percent of that amount. The largest importers of Vietnamese squid and octopus were the Republic of Korea and Japan.

The largest importer, China, showed a modest increase in squid imports of 5.9 percent in the first quarter of 2022 compared to the first quarter of 2021, from 82 197 tonnes to 87 045 tonnes. The largest supplier was Indonesia, which accounted for some 30 percent of the total.

Spain showed a considerably steeper growth in imports, which during the first quarter went from 45 155 tonnes in 2021 to 59 868 tonnes in 2022 (+32.6 percent). The Falkland Islands (Malvinas) was the largest supplier during the first quarter of 2022 with 10 824 tonnes. India also showed a healthy growth in shipments to Spain, up almost 25 percent from 7 531 tonnes in 2021 to 9 405 tonnes in 2022, while Peru, which is usually a major supplier to Spain, experienced a decline of 20 percent, from 11 320 tonnes in the first quarter of 2021 to 9 037 tonnes in the same period in 2022.

## CEPHALOPODS

The Republic of Korea experienced a decline in imports of squid and cuttlefish during the first quarter of 2022 compared to the same period in 2021. The import volume dropped from 43 342 tonnes in 2021 to 33 236 tonnes in 2022 (-23.3 percent). The two largest suppliers to this market were China (15 222 tonnes) and Peru (10 209 tonnes). Both registered a drop in exports to the Republic of Korea during the first quarter.

The United States of America, on the other hand, saw a significant increase in imports of squid and cuttlefish during the period, from 14 947 tonnes in 2021 to 24 037 tonnes in 2022 (+61 percent). All the major suppliers shipped more during the first quarter of 2022 than during the same quarter in 2021. China accounted for about 32 percent of the total.

### Outlook

While the forecast for octopus is better, prices may still remain high or even rise as demand is returning. The summer season in Europe looks promising.

Supplies of squid have been a bit uncertain as landings in Argentina were not good in the beginning of the year. But fishing picked up in April and the outlook is now for a “normal” year. Prices have been on an upward trend since early 2021 and may be expected to edge further upwards.

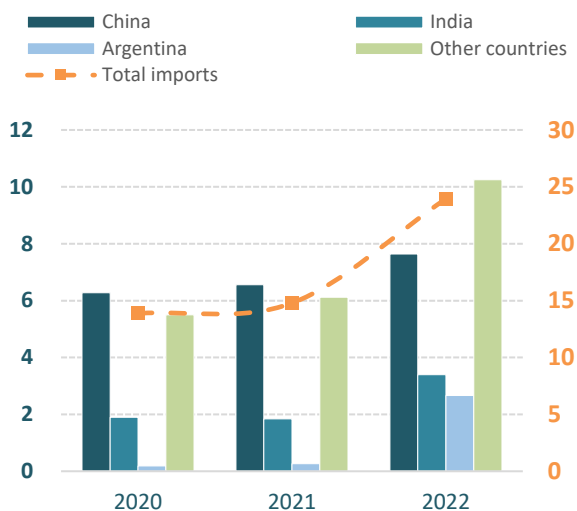
Spanish consumption of cephalopods is picking up again this year due to the return of tourists to the country. Imports of squid and cuttlefish increased from 123 138 tonnes during the first half of 2021 to 143 919 tonnes in the first half of 2022. Thus, the country is on track to a “normal” situation. As usual, the Falkland Islands (Malvinas) were the main supplier, followed by Peru and Morocco.

In general, squid prices in Europe have been rising steadily since mid-2021. Prices seem set to have risen more rapidly in recent months.

## CEPHALOPODS

### United States of America | Imports Squid and cuttlefish | Top three origins

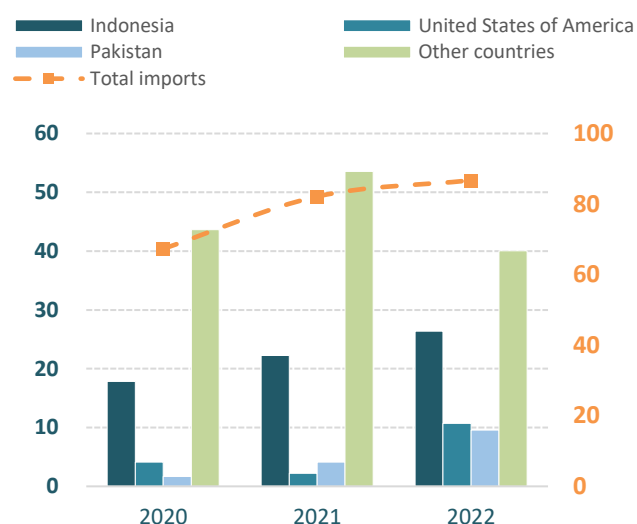
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### China | Imports | Squid and cuttlefish Top three origins

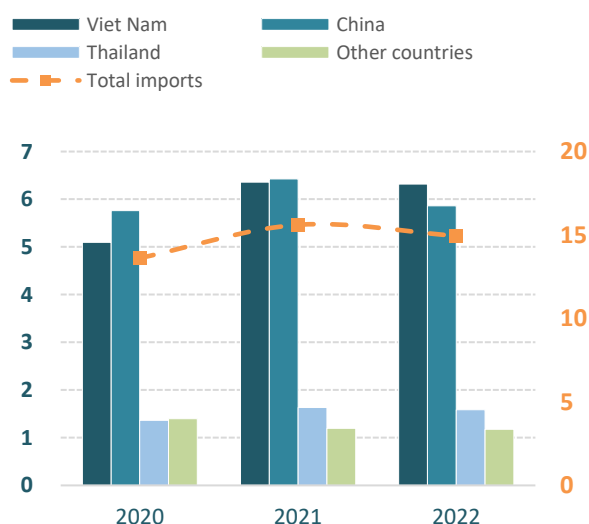
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Republic of Korea | Imports | Octopus Top three origins

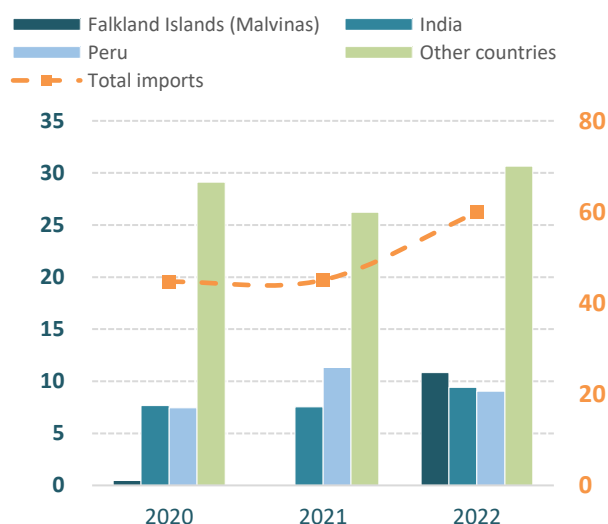
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Spain | Imports | Squid and cuttlefish Top three origins

Unit: 1 000 tonnes, January–March

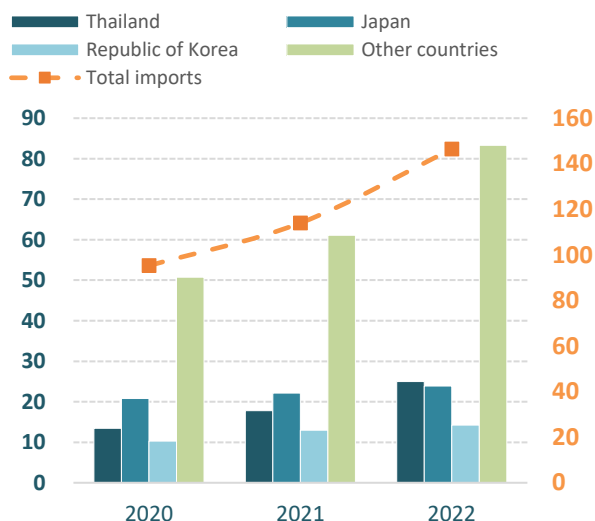


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## CEPHALOPODS

### China | Exports | Squid and cuttlefish Top three destinations

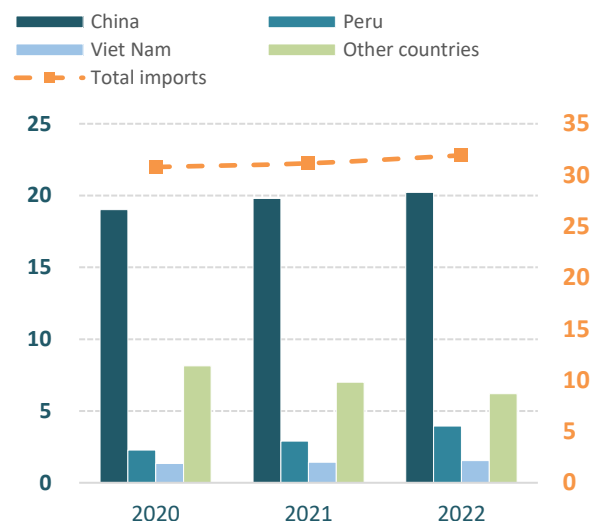
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Japan | Imports | Squid and cuttlefish Top three origins

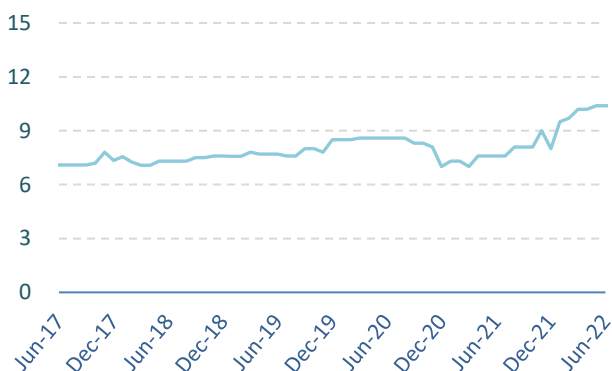
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Prices Squid: Italy

EUR/kg



Whole, FAS, middle size, origin: South Africa

Source: Author's own elaboration based on the European Price Report. 2023. GLOBEFISH. Cited 30 July 2022. [www.globefish.org](http://www.globefish.org)

# CRAB

## GLOBEFISH HIGHLIGHTS

### Snow crab pricing problems

*There was some turbulence in the snow crab market at the beginning of the year as Canadians could not agree on pricing. This contributed to a fall in snow crab prices, which have still not recovered.*

*At the beginning of the season, it was expected that the snow crab fishery in Newfoundland and Labrador would be very good. But a sudden change in the market put an abrupt end to these expectations. The fishery had problems when the season started in April, as the Fish Food and Allied Workers Union (FFAW) and the Association of Seafood Producers (ASP) disagreed on what the fishers should be paid. After the price was set, selling prices started to drop, and fishers reduced their fishing efforts. By mid-June, millions of pounds of the quota were uncaught due to the low prices.*

### Supplies

The Dungeness crab season was off to a very promising start in the US states of Oregon and Washington. By the end of May, Washington crabbers (including Native American tribes) had collected 18.3 million pounds (8 300 tonnes) of Dungeness crab (*Metacarcinus magister*) during the 2021–2022 season. This was considerably more than what was caught during the 2019–2020 season (10.53 million pounds or 4 776 tonnes) and in previous years. The state of Oregon, which is normally the US leader in Dungeness production, had harvested 17.1 million pounds (7 756 tonnes) by the end of May. In 2020–2021, Oregon harvested a total of 19.9 million pounds (9 026 tonnes) of Dungeness crab.

The Chesapeake Bay blue crab fishery, which is shared by the US states of Maryland and Virginia, is facing the lowest abundance in over 30 years. Traders, who normally try to source locally to reduce freight costs and mortality, have been forced to seek supplies from farther afield, in US states like North Carolina, South Carolina and Louisiana, in order to fill their orders.

The US market for imported blue swimming crab (*Portunus pelagicus*) appears to be returning to “normal” levels as prices have declined and import volumes have started to increase to well above what was imported in 2021. US imports of blue swimming crab from Indonesia – the main supplier to the US market – grew to 3 866 tonnes (up 42 percent compared to the first quarter in 2021) worth USD 145.1 million (up 125 percent by value). At prices between USD 37.00 to USD 37.75 per pound (in early June), the average wholesale prices of blue swimming crab from Southeast Asia (mainly Indonesia) were at their lowest level since a year ago. Prices from late October to early April increased, from USD 44.50 to 45.25 per pound.

### Trade

The global crab trade is recovering modestly after the COVID-19 pandemic. During the first quarter of 2022, world imports rose by 11.3 percent, to 87 063 tonnes. The two largest importers, the United States of America and China, increased imports by 11.3 and 10.4 percent, respectively, while the third largest importer, the Republic of Korea, experienced a slight (-4.2 percent) decline in imports.

## CRAB

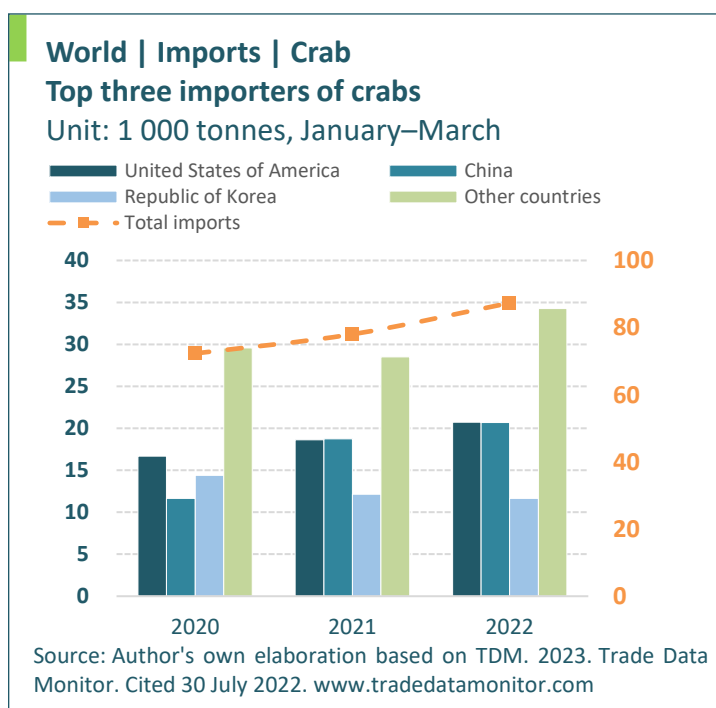
The upward trend from 2021 continued in the United States of America. The major suppliers during the first quarter of 2022 were the Russian Federation (5 311 tonnes or 25.6 percent of the total), Indonesia (4 363 tonnes or 21 percent of the total) and China (2 037 tonnes or 9.8 percent of the total).

As time was running out before the US import ban on Russian Federation fish and fish products went into effect, US crab importers were hoarding Russian Federation crab. The United States of America imported 3 829 tonnes of red king crab and 680 tonnes of snow crab from the Russian Federation in May alone. At the same time, US import prices for frozen red king crab from the Russian Federation skyrocketed, from about USD 45 per kg in September 2021 to about USD 90 per kg in March 2022.

China's crab imports, which saw a strong recovery in 2021, had a somewhat weaker growth during the first quarter of 2022 compared to the same period in 2022.

Chinese exports of crab continued to decline during the first quarter of 2022 compared to the same period in 2021, from 11 680 tonnes to 10 411 tonnes (-10.9 percent). About half of Chinese crab exports during this period went to the Republic of Korea, while the United States of America took 15.4 percent and Japan 10.8 percent.

Trade restrictions on Russian Federation fish and fish products are changing the supply picture for snow crab and king crab in the United States of America. As inventories of Russian Federation crab held by US companies are being depleted, future supplies of snow crab on the US market will come from Canada and Norway, while future supplies of king crab will come from the United States of America and Norway.



Exports of crab from the Russian Federation fell by 14.3 percent during the first quarter of 2022, mainly as a result of restrictions imposed by western countries. In spite of the restrictions, the United States of America is still the largest market for Russian Federation crab, followed by the Republic of Korea (which had not imposed trade restrictions) and China.



## CRAB

As a result of the war in Ukraine, prices for Russian Federation crab have declined sharply in the Far East, and in the Republic of Korea buyers are rushing to buy cheap Russian Federation crab. Prices for Russian Federation king crab and snow crab have halved since late February due to the ban by the United States of America, European Union and other western nations on Russian Federation imports of fish and fishery products.

Vietnamese crab exports grew in the fourth quarter of 2021, and this trend continued into 2022. During the first quarter of 2022, the value of Vietnam's crab exports grew to USD 52 million, up by 62 percent compared to the same period in 2021. The largest markets for Vietnamese crab were China, the United States of America, Japan and France.

During May, snow crab prices dropped by another 9–10 percent after falling 30 percent during the first four months of the year. The US market is quite unpredictable, as importers were hoarding Russian Federation crab as the import ban drew nearer, and Canadian pricing problems worsened the situation. US snow crab imports dropped dramatically in March, from 2 632 tonnes in March 2021 to just 855 tonnes in March 2022.

As the supply situation must stabilize at a lower level when Russian Federation crab is no longer available, it is expected that snow crab prices will start to recover somewhat.

### Outlook

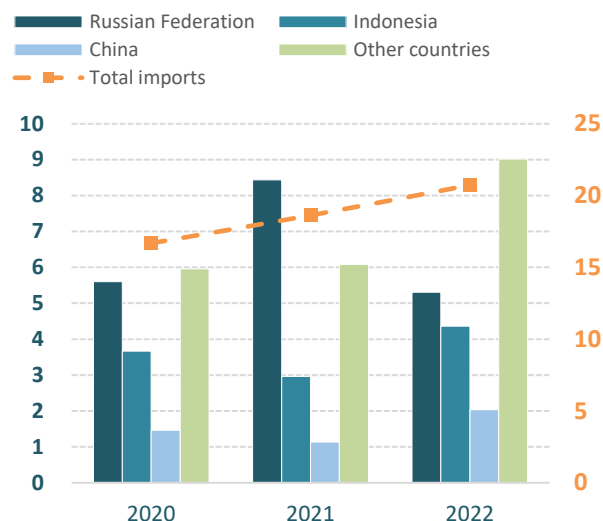
The beginning of the year was a bit confusing, with a serious dispute over prices in Newfoundland and Labrador, plus a rush to secure Russian Federation crab before the import ban in the United States of America went into effect. While snow crab prices took a hit, king crab prices were high and rising.

This situation will probably stabilize in the coming months. There will likely be less snow crab on the market, and prices will rise again, although Russian Federation snow crab, which tends to be somewhat larger than snow crab from other countries and therefore a bit more expensive, is no longer available. King crab prices will continue to be high.

# CRAB

## United States of America | Imports | Crab | Top three origins

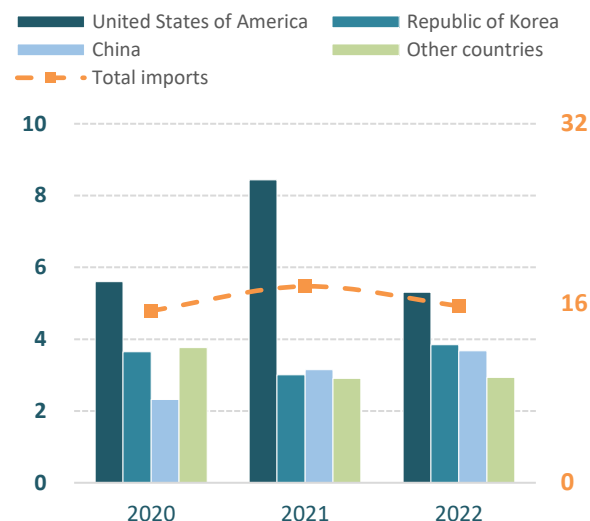
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## Russian Federation | Exports | Crab | Top three destinations

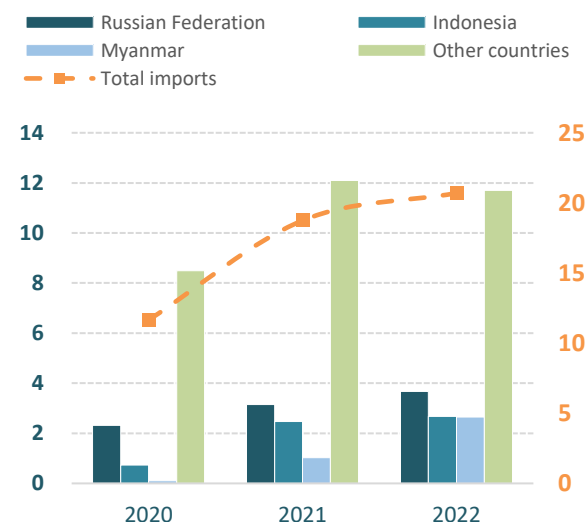
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## China | Imports | Crab | Top three origins

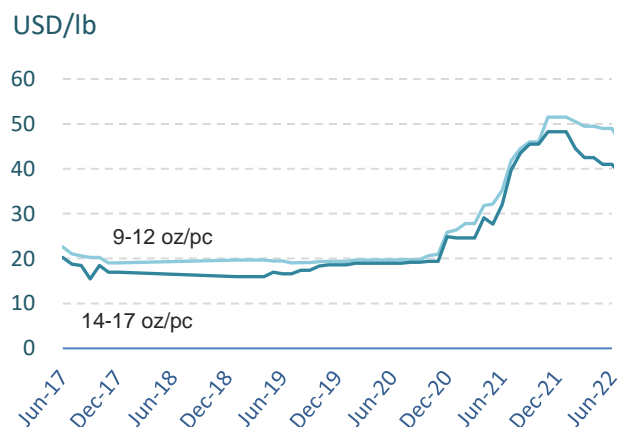
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## Prices

### Crab: United States of America, Japan



Claw and sections, red, EXW New York

Source: Author's own elaboration based on the INFOFISH Trade News. 2023. INFOFISH. Cited 30 July 2022. [www.infofish.org](http://www.infofish.org)

# FISHMEAL and FISH OIL

## GLOBEFISH HIGHLIGHTS

### Reduced supplies kept in check by weak demand

*Trade has been stable in the first quarter of 2022, with demand and supply of fishmeal and fish oil facing uncertainty as lower production is offset by limited consumption. Catches in the first half of the year in Peru are lower than in previous years, despite the high catch quotas set by the government. Following heightened demand in 2021, floods and other disruptions to aquaculture production in China have dampened demand in the world's largest importer of fishmeal.*

#### Production

Peru, the main source of fishmeal and fish oil, has experienced production lag behind levels seen in previous years due to bad weather, area specific fishing restrictions and high catches of juveniles. Cumulative catches in the first half of the year were 25 percent lower than in 2021, which translated into a drop in fishmeal production of 14 percent. Supply of fish oil saw a more significant decline, falling by 35 percent from last year due a higher proportion of juveniles in catches, which have a lower oil yield.

The first fishing season in Peru's north-central region, the main producing area, closed in late July with landings of 2.346 million tonnes. Only 84 percent of the quota was filled, despite the season staying open for a number of weeks after the 300 000 tonne limit on juvenile catches had been exceeded. Fishing will not recommence until at the earliest in October, following assessment of the stock by the Peruvian Institute of Marine Studies (IMARPE). Cumulative catches in the southern region have been low so far at 250 000 tonnes for the first half of the year, leaving 450 000 tonnes available in the season's quota.

Despite several temporary fishing bans, Chilean production is now on par with previous years. In the first half of 2022, fishmeal output reached 260 000 tonnes, while fish oil was 90 000 tonnes.

#### Trade

A large increase in demand saw China account for half of all fishmeal imports in 2021. This surge in demand has waned slightly due to poor weather conditions and large stocks of fishmeal in storage. In the first quarter of 2022 China imported 340 000 tonnes of fishmeal, 45 000 tonnes less than the same period of 2021 but still 90 000 tonnes more than in the first 3 months of 2020.

Norwegian imports of fish oil dipped in the first quarter of 2022 to 31 000 tonnes (21 percent), although the value of these exports more than doubled to USD 60 million. Salmon production is expected to decline by around 1.5 percent in 2022, likely accompanied by a similar reduction in demand for fish oil.

## FISHMEAL and FISH OIL

### Prices

There has been a marked increase in global prices for fishmeal, which remain high at USD 1 600 per tonne, up from USD 1 400 per tonne at the beginning of the year.

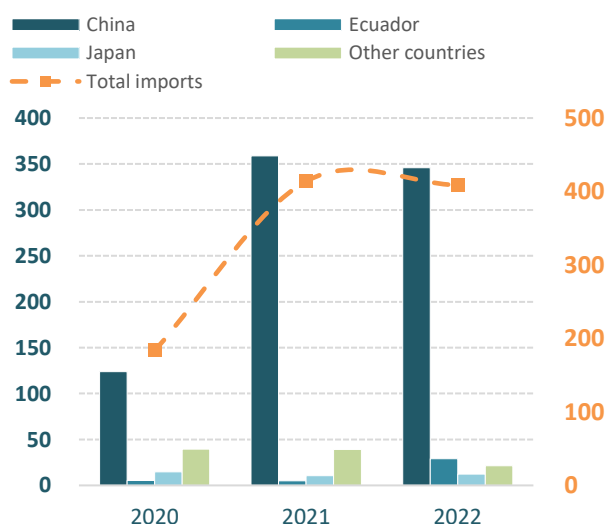
Lower yields in Peru have been a key driver of higher prices for fish oil, which reached USD 4 200 per tonne in July, almost twice their recent peak of USD 2 250 per tonne in May 2020. High prices have added momentum to ongoing changes in the fish feed industry, from seeking out alternative suppliers to adjusting feed formulations, including increased interest in the use of alternatives such as algal oil.

### Outlook

The market trends in the second half of 2022 will very much depend on the second fishing season in Peru's north-central region, and by the outcome of the stock assessment conducted by IMARPE. While Chinese demand remains high it has abated slightly following the feeding frenzy of 2021, limiting the upward trend on fishmeal prices. With demand unlikely to decline any time soon and low yields in the first half of 2022, fish oil will remain expensive until more supply becomes available.

#### Peru | Exports | Fishmeal Top three destinations

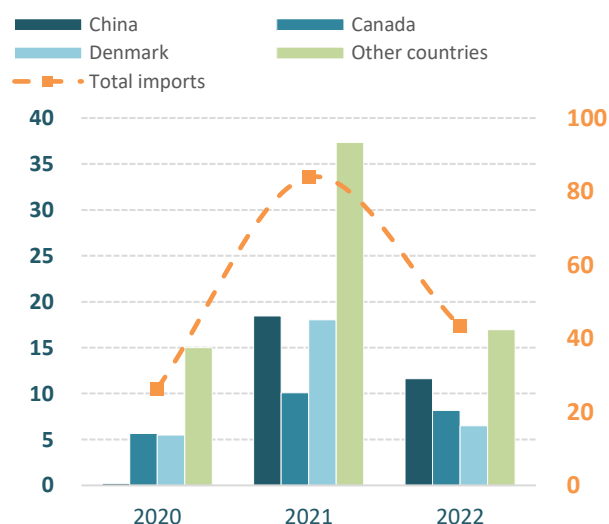
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

#### Peru | Exports | Fish oil Top three destinations

Unit: 1 000 tonnes, January–March

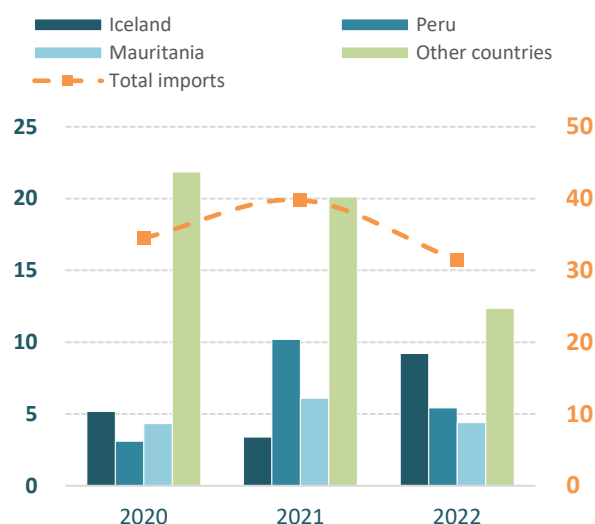


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## FISHMEAL and FISH OIL

### Norway | Imports | Fish oil Top three origins

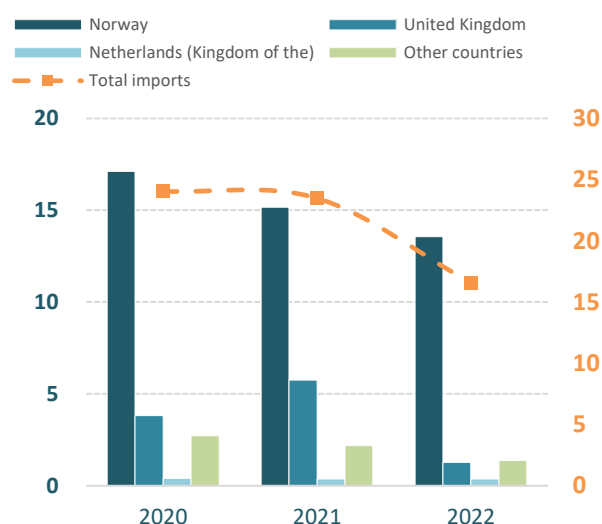
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Denmark | Exports | Fish oil Top three destinations

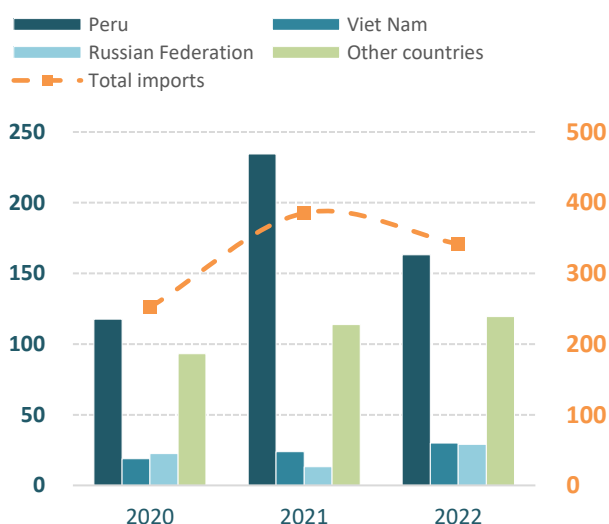
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### China | Imports | Fishmeal Top three origins

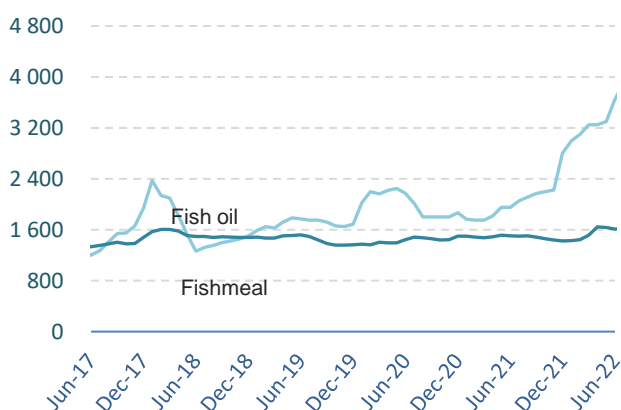
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Prices Fishmeal and Fish oil: Europe

USD/tonne



Source: Author's own elaboration based on the data from the IFFO. 2023. International Fishmeal and Fish Oil Organisation. Cited 30 July 2022. [www.iffo.com](http://www.iffo.com)

# GROUND FISH

## GLOBEFISH HIGHLIGHTS

### Good demand, tighter supplies, higher prices

*Demand for groundfish is rising in important markets. But supplies might be slightly tighter in the months to come and next year. This will probably push prices further up. In addition, general price increases, from fuel to packaging materials, is contributing to raised price levels across the board.*

#### Supplies

There is still uncertainty about the cod quotas for the 2023 season. At the North Atlantic Seafood Forum in Bergen in June, there was talk of a 20 percent cut in the quota of Barents Sea cod and haddock in 2023. In 2022, the Norwegian cod quota is 708 480 tonnes, and a 20 percent reduction in 2023 will leave only 566 784 tonnes (excluding the outstanding quota).

On the other hand, the International Council for the Exploration of the Seas (ICES) recommended a 44 percent increase in North Sea cod for 2023. ICES recommended a quota of 14 276 tonnes for 2022, but lifted this to 22 946 tonnes for next year. For haddock, ICES recommended an increase from 128 708 tonnes in 2022 to 137 058 tonnes in 2023. For saithe, the advice was increased from 49 614 tonnes in 2022 to 58 912 tonnes in 2023.

Following a period of hefty discussions, the European Union and Norway finally reached an agreement about fisheries in the Northeast Arctic. The area includes the waters around Svalbard and the international waters of the Barents Sea. EU vessels are granted access to fishing for cod in these areas in line with historic fishing rights. The EU quota was set at 19 636 tonnes of Arctic cod for 2022, while the original provisional total allowable catch (TAC) set by Norway in April was only 4 500 tonnes.

The war in Ukraine is having an effect on the Alaska pollock fisheries in the Bering Sea. The Russian Federation has decided to transfer 150 000 tonnes of the Alaska pollock TAC in the Bering Sea away from the US harvesters to Russian Federation ones.

During the pollock A season, Russian Federation fishers caught a total of 879 700 tonnes of Alaska pollock, which was a 2.4 percent increase over the 2021 season of 858 000 tonnes. The Russian Federation A season started on 1 January and lasted until 10 April. The lion's share of the catch came from the Sea of Okhotsk, which accounted for 788 700 tonnes. An increasing share of the catch is now being processed on board, with at-sea production of Alaska pollock fillets increasing by 50 percent compared to the year before, and at-sea minced production increasing by 92 percent.

#### Market

The Chinese processing industry is not quite back to pre-COVID-19 pandemic capacity. There is now concern in the Alaska pollock industry that Chinese processors may not be able to deliver the contracted volumes of double-frozen fillets. The processing sector in Dalian is still only at half capacity after the COVID-19 pandemic shutdown, while processors in Qingdao seem to be doing a bit better. This, combined with rising processing and transportation costs, is pushing prices upwards.

## GROUND FISH

Raw material prices are also rising. Norwegian H&G cod for delivery in China is approaching USD 6 000 per tonne, after rising since mid-September 2021. These increased costs will undoubtedly have to be passed on to the consumer.

Atlantic cod is becoming increasingly popular amongst Chinese consumers, partly thanks to a marketing campaign run by the Norwegian Seafood Council. The whitefish market in general is growing, and Norwegian products are particularly popular in China as they have a good reputation with regard to quality.

### Trade

The general trade picture for frozen whitefish seems to be one of recovery after the downturn during the COVID-19 pandemic. Most markets experienced sizeable drops in imports during the first part of 2021, followed by good recovery during the first part of 2022.

Norway's exports of whole frozen cod increased substantially during the first quarter of 2022 to the same period in 2021 (+26.9 percent). The largest market was China, which took 10 829 tonnes (42.7 percent of the total).

Russian Federation exports of whole frozen Alaska pollock exports picked up during the first quarter of 2022 to 234 412 tonnes. This compared to just 61 483 tonnes in the same period in 2021, which had been a dramatic drop from 267 580 tonnes in the first quarter of 2020 to. In the beginning of 2022, the largest market by far was China, which accounted for over 59 percent. The Republic of Korea also imported large quantities from the Russian Federation: 83 258 tonnes during the first quarter of 2022.

China's imports of whole frozen cod dropped in 2021 and 2022. During the first quarter of 2022, Chinese imports amounted to 25 892 tonnes, a small increase from the 24 026 tonnes imported in the first quarter of 2021, but still significantly lower than the 43 817 tonnes reported for the same period in 2020. This was also reflected in China's re-exports of frozen cod fillets, which increased from 18 080 tonnes in the first quarter of 2021 to 20 393 tonnes during the same period in 2022. The largest markets were the United States of America (34 percent) and the United Kingdom of Great Britain and Northern Ireland (18 percent).

A similar development was seen in the Alaska pollock trade. After a massive drop in Chinese imports during the first quarter of 2021 compared to the same period in 2020, imports rebounded in 2022 and were up from 21 865 tonnes in 2021 to 143 676 tonnes in 2022. But strangely, Chinese exports of frozen Alaska pollock fillets did not rebound. In fact, they declined marginally, from 35 874 tonnes in the first quarter of 2021 to 33 158 tonnes in the same period on 2022. This decline may be attributed to a growing demand on the Chinese domestic market.

## GROUND FISH

Supplies to the Japanese market have become a challenge as a result of the war in Ukraine. Japan has previously imported a lot of fisheries and aquaculture products from the Russian Federation, but volumes have now declined as trade is affected by the import limits imposed. In addition, imports of fish and fish products from Norway have also declined because of the reduced availability of flights from Europe.

Germany has experienced a decline in imports of frozen Alaska pollock fillets over the past couple of years, from 45 628 tonnes in the first quarter of 2020, to 37 913 tonnes in 2021 to 30 509 tonnes in 2022.

Dutch imports of whole frozen cod picked up slightly at the start of 2022 compared to the start of 2021, from 11 077 tonnes in the first quarter of 2021 to 12 568 tonnes in the same period in 2022.

The Government of the United Kingdom decided in May 2022 to impose a 35 percent tariff on Russian Federation whitefish starting in June, as part of its trade measures to reduce trade with the Russian Federation in response to the war Ukraine.

### Surimi

The Russian Federation is responding to western trade restrictions by trying to become more self-sufficient. This year, domestic surimi production will increase to some 10–15 000 tonnes. In 2021, domestic surimi production stood at 6 000 tonnes.

Japan's surimi exports increased during the first quarter of 2022. Exports (excluding fish sausage) reached 3 048 tonnes worth Yen 2.7 billion (USD 21.2 million), up 16 percent by volume and 14 percent by value compared to the same period in 2021. In 2020 exports slowed down due to the impact of the COVID-19 pandemic, but trade picked up again in 2021, and actually surpassed pre-COVID-19 pandemic levels.

Japan's exports to the United States of America reached 1 052 tonnes, 16 percent higher than in the first quarter of 2021. Exports to other important market were also up.

### Prices

Norwegian frozen cod prices have been at a record high level recently and are expected to stay firm for the time being. Prices for fresh cod, on the other hand, fell to a low for the year in June. While prices for frozen cod are high, exported volumes are down.

Atlantic cod and Alaska pollock prices are at record levels. Headed and gutted cod delivered in China hit USD 6 000 per tonne, the highest level since 2011. Norwegian origin cod are several hundred dollars higher than Russian cod because many importers are wary about buying from the Russian Federation because of the war in Ukraine.

Prices for pin-bone-out (PBO) pollock from Alaska are at their highest level recorded, and they are still rising. American fished pollock is also trading at higher prices than Russian origin pollock.



## GROUND FISH

Other whitefish, like Argentinian hake, are also setting price records. The average export price for Argentinian hake reached a four-year high in February, with USD 2.80 per kg, which was a 17 percent increase compared to the same time in 2021.

### Outlook

Supplies are likely to be tight in the coming months and next year, even though there is a healthy increase in TAC in the North Sea. However, with an expected 20 percent reduction in the Barents Sea TAC, total supplies will decline.

This, coupled with a growing demand for high-quality whitefish, will probably push prices further up from already high levels.

Inflation is soaring in western markets and reaching double digits. The high prices may be cooling demand, which may not be a bad thing. It would cool down the market a little, and many have been concerned that the market has been overheating.

The war in Ukraine is continuing to have an effect on trade and supplies, and this is also causing prices to rise. In addition, the general rise in costs of just about everything, including fuel, transport, packaging materials etc., is not helping. It seems the world is in for a massive price increase across the board.

For groundfish suppliers, the market outlook is bright, though. Demand is increasing, both in traditional markets and in the so-called “new” markets, like the Far East. Persistent promotion campaigns are paying off, and Atlantic cod, for example, is getting more and more popular in Asia.

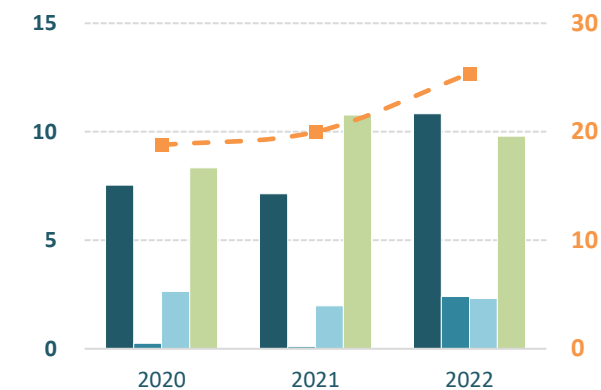
In the coming months, problems with logistics, cost increases, and supplies will likely continue.

## GROUND FISH

### Norway | Exports | Cod Frozen whole

#### Top three destinations

Unit: 1 000 tonnes, January–March

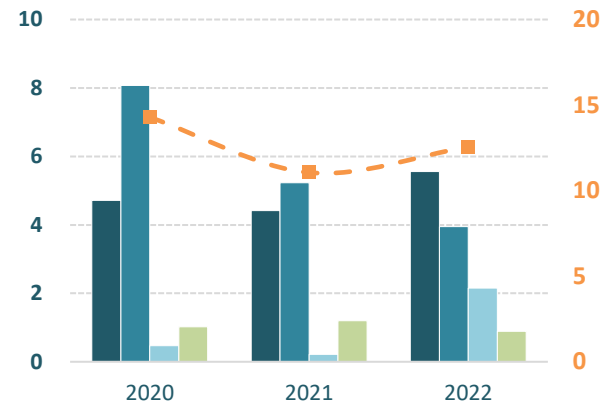
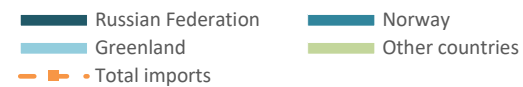


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Netherlands (Kingdom of the) Imports | Cod | Frozen whole

#### Top three origins

Unit: 1 000 tonnes, January–March

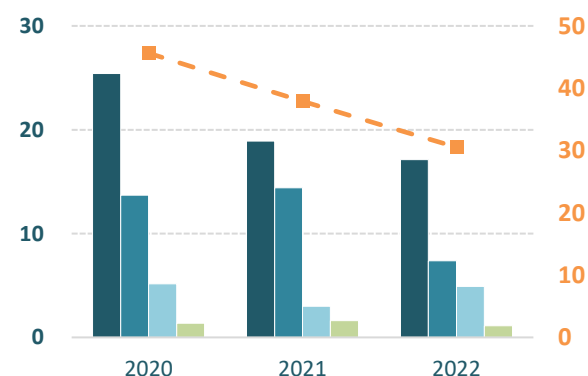


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Germany | Imports | Alaska pollock Frozen fillets

#### Top three origins

Unit: 1 000 tonnes, January–March

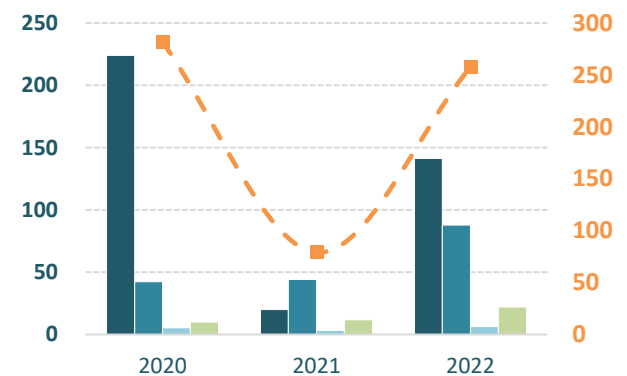


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Russian Federation | Exports | Alaska pollock | Frozen whole

#### Top three destinations

Unit: 1 000 tonnes, January–March

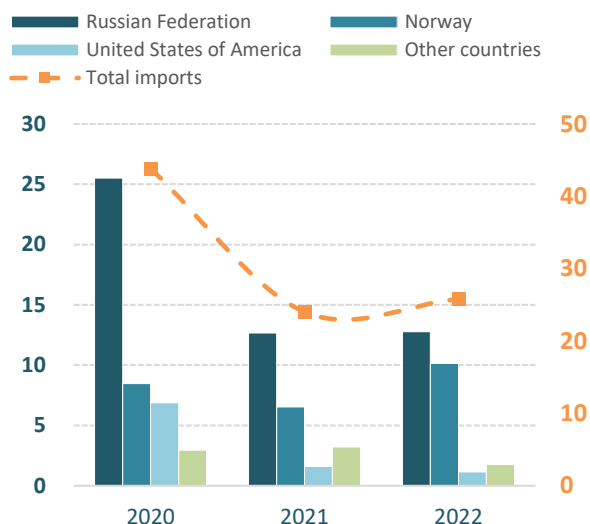


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## GROUND FISH

### China | Imports | Cod | Frozen whole Top three origins

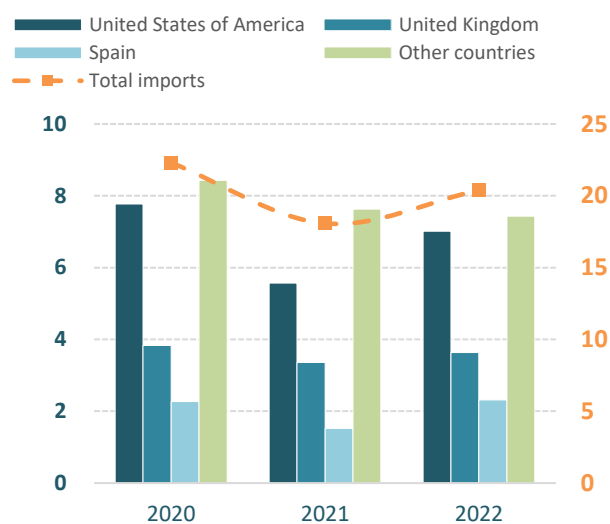
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### China | Exports | Cod | Frozen fillets Top three destinations

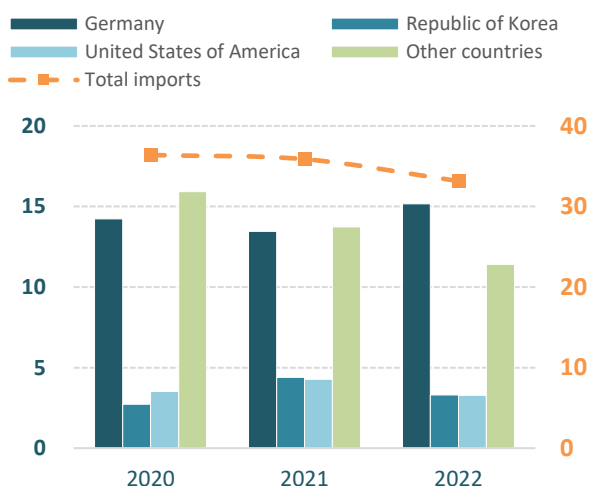
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### China | Exports | Alaska pollock Frozen fillets Top three destinations

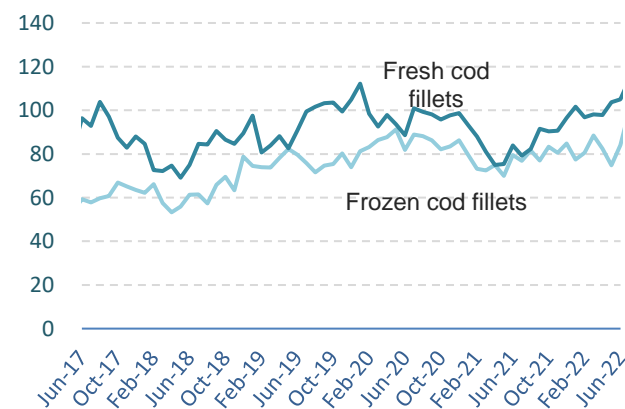
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Export price Cod: Norway

NOK/kg



Source: Author's own elaboration based on NSC data. 2023. Norwegian Seafood Council. Cited 30 July 2022. [www.seafood.no](http://www.seafood.no)

# Lobster

## GLOBEFISH HIGHLIGHTS

### A sudden price drop, operating costs rising

*Lobster prices have been quite high but dropped rather suddenly in the beginning of June, in spite of reduced supplies caused by extreme weather and lower landings in both Canada and Maine. At the same time, operating costs have risen dramatically.*

#### Supplies

Heavy winds hindered the start of the Canadian lobster fishing north of Prince Edward Island and the adjacent area on the west coast of Cape Breton in Nova Scotia.

After the disappointing 2020, Maine lobster landings in 2021 were exceptionally good. A total of 108 million pounds (almost 49 000 tonnes) were landed and brought in USD 730.5 million. Prices were very good. The average price per pound at the dock in 2021 was USD 6.72, almost USD 2.50 more than in 2020.

The commercial lobster fishery in southwestern Nova Scotia ended in late May with the season being marked by some bad weather. But prices were strong, especially at the start of the season. Increasing fuel prices and other costs affected profits, though.

#### RECENT NEWS

The Maine lobster fishery was expected to receive some USD 14 million in federal aid to cover the extra costs of protecting the right whale population. The measures seem to have had a positive effect. It has been reported that the number of right whales entangled in lobster gear declined by 25 percent in 2020 compared to 2019

The right whale issue has been an on-going concern on the part of environmental groups for several years. The problem is that the whales get entangled in the lines that connect the traps to the floaters on the surface, and they consequently drown.

#### Markets and trade

The modest recovery in world trade with lobsters that started in 2021 continues in 2022. Global lobster imports increased by 2.9 percent during the first quarter of 2022 compared to the same period in 2021, to 31 420 tonnes. The largest importers were China (11 387 tonnes) and the United States of America (9 297 tonnes). On the export side, Canada was by far the largest supplier, with 17 208 tonnes, or almost 58 percent of total trade.

Canada's exports went up by almost 12 percent during the first quarter of 2022. The largest markets for Canadian lobsters were the United States of America (7 273 tonnes) and China (5 762 tonnes).

## Lobster

Imports into the European Union increased by 8.8 percent to 4 061 tonnes during the first quarter of 2022. About one quarter of this amount came from Canada, while the United States of America supplied 405 tonnes or 10 percent of the total.

Imports into the United States of America increased by 6.7 percent during the first quarter of 2022, to 9 297 tonnes. Most of this amount (7 301 tonnes or 78.5 percent) came from Canada. Smaller amounts of spiny lobsters were imported from Honduras and the Bahamas.

US exports of lobster increased during this period, from 3 399 tonnes during the first quarter of 2021 to 4 062 tonnes during the same period in 2022 (+19.5 percent). The United States of America exported some 1 942 tonnes of fresh and live lobster to China during the first quarter of 2022. This represented a decline of 36 percent compared to the first quarter of 2021. Export prices have been rising since mid-2021.

After a downturn in trade in 2020 caused by the COVID-19 pandemic, China's imports of lobsters grew again in 2021, but imports stagnated during the first quarter of 2022. Total imports amounted to 11 389 tonnes, compared to 11 450 tonnes during the same period in 2021. Canada accounted for almost half of this (5 619 tonnes), while the United States of America shipped 1 318 tonnes during this period.

Logistics and air cargo rates have also become a problem. Ports continue to close and then re-open, but it is difficult to predict.

### Price

Lobster prices were on the rise from March 2020 until the start of 2022. Lobster fishers in Newfoundland and Labrador were expecting record prices when the new season began at the end of April. And prices did indeed soar. But then, in early June, live lobster prices plummeted. Prices were cut in half and there were indications that they might fall even lower. However, prices for live lobster at the beginning of June were still above average for that time of year.

There are several reasons for the price fall. The Canadian fishery tends to be most productive at the start of the season in November, while the Maine fishery picks up as the Canadian fishery winds down in June. The seasonal variations result in some overlaps in supplies when prices tend to decline. This year, the decline was higher than average. In addition, there was a strong demand in the beginning of 2022 as COVID-19 pandemic restrictions were removed and consumers were hungry for luxury food items.

These market dynamics were also felt at the landing sites where prices also dropped. In Nova Scotia, harvesters were getting CAD 17.50 (USD 13.68) per pound at the start of April, but by the end of the month first-hand prices had dropped to CAD 10.00–11.00 (USD 7.81–8.59).

# Lobster

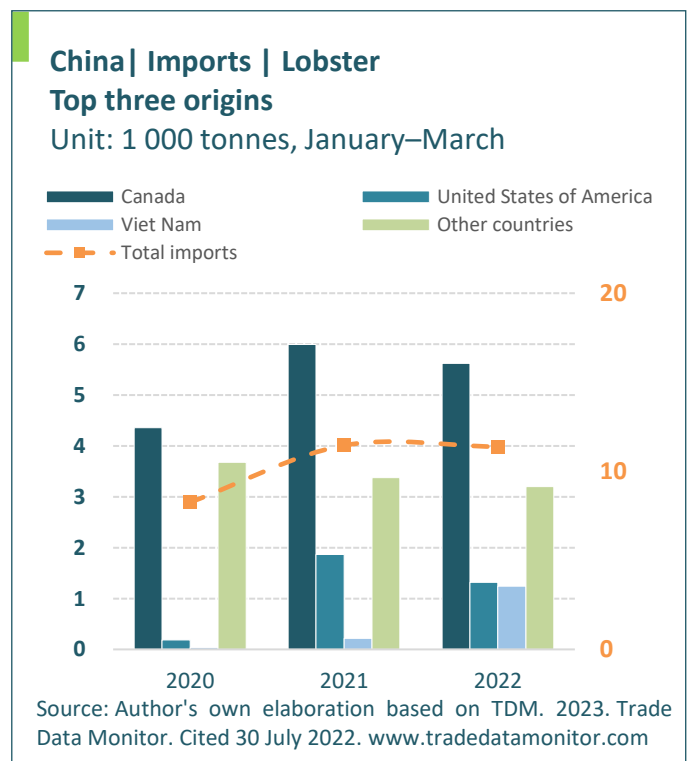
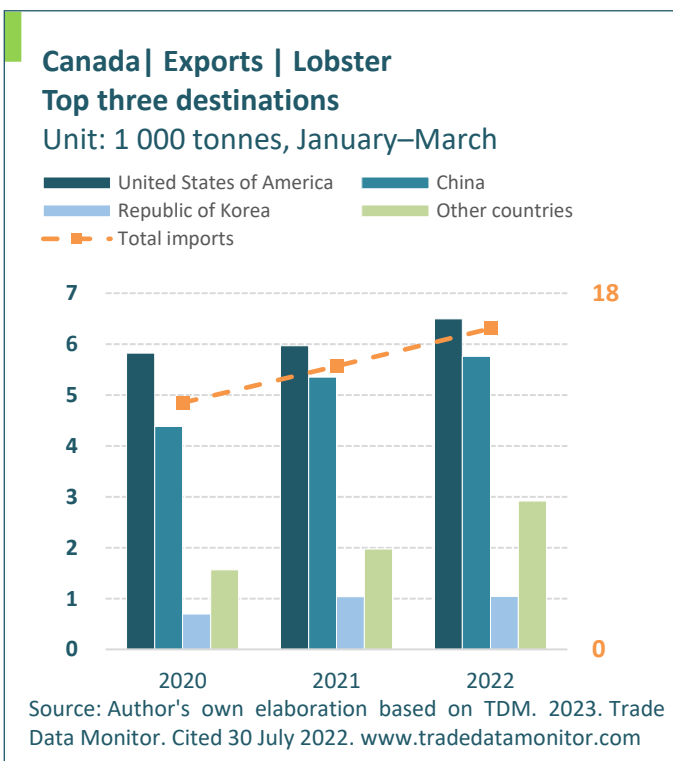
## Outlook

As the effects of the COVID-19 pandemic are reduced and restrictions mostly removed, demand for lobster seems to rise again but prices have “normalized” at lower levels. A good harvest in 2021 and reasonably good outlook for 2022 should bring the market into balance.

The uncertainty relates to international trade and particularly the difficult logistics situation that has arisen after the COVID-19 pandemic, and now this situation has been exacerbated by the war in Ukraine.

Prices are down to a more normal level, but production costs are steeply up. Transport costs are high, and fuel prices show no signs of declining. In addition, there are serious problems in Chinese ports, making clearing of goods slow or very difficult. Therefore, a number of European exporters are trying to avoid shipments to China. So far, this fear does not seem to have spread to the US exporting community.

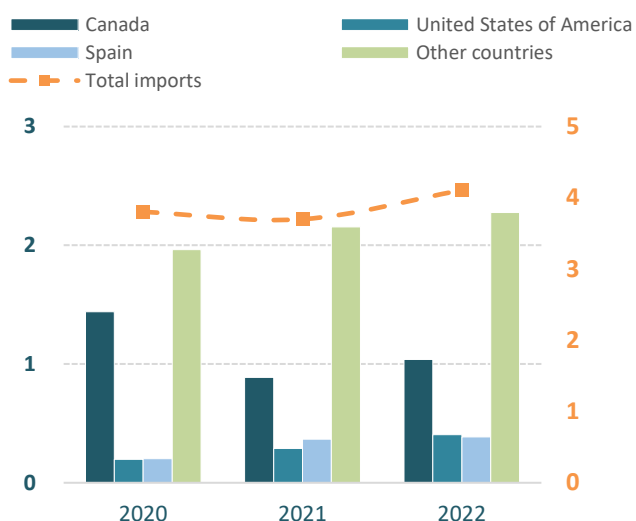
It must be expected that while demand is still growing, and operating costs are rising, lobster prices will also climb back up, albeit with seasonal variations.



## Lobster

### European Union | Imports | Lobster Top three origins

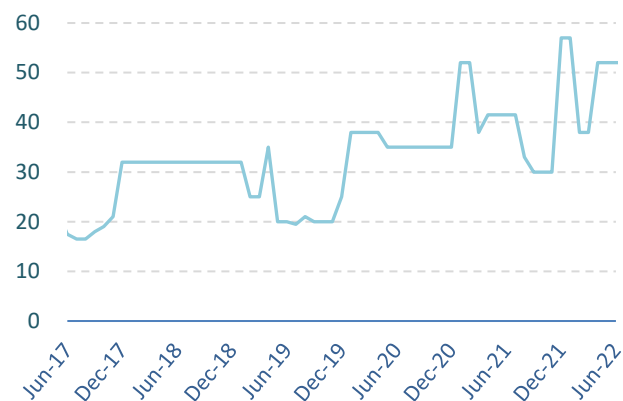
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Prices European lobster: Europe

EUR/kg



Live, origin: Ireland; 400–600, 600–800 g/pc

Source: Author's own elaboration based on the European Price Report. 2023. GLOBEFISH. Cited 30 July 2022. [www.globefish.org](http://www.globefish.org)

### World imports and exports of lobsters January-March, 2020-2022 (1 000 tonnes)

	2020	2021	2022
<b>Imports</b>			
China	8.27	11.45	11.38
United States of America	9.00	8.71	9.30
China, Hong Kong SAR	0.83	1.86	1.21
Other countries	8.55	8.50	9.58
<b>Total imports</b>	<b>26.65</b>	<b>30.51</b>	<b>31.47</b>
<b>Exports</b>			
Canada	13.30	15.38	17.21
United States of America	2.70	3.40	4.06
Australia	1.66	1.88	1.90
Other countries	6.81	9.77	6.87
<b>Total exports</b>	<b>24.46</b>	<b>30.43</b>	<b>30.03</b>

Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

# PANGASIIUS

## GLOBEFISH HIGHLIGHTS

### Strong demand and high prices for pangasius

High prices for pangasius have continued into the first half of 2022, fuelled by strong demand in major markets and limited harvesting in Viet Nam. The war in Ukraine is directly impacting the industry, with inflationary pressure pushing costs of production while companies in the United States of America and the European Union markets look for alternatives to Russian Federation whitefish.

#### Production

Middling prices and wildly variable demand in 2021 put many farmers in Viet Nam's Mekong delta, where the vast majority of internationally traded pangasius is reared, out of business, while others chose to reduce stocking for harvest in 2022. The current high prices have encouraged increased stocking, but it is unlikely that these fish will enter the market before September at the earliest

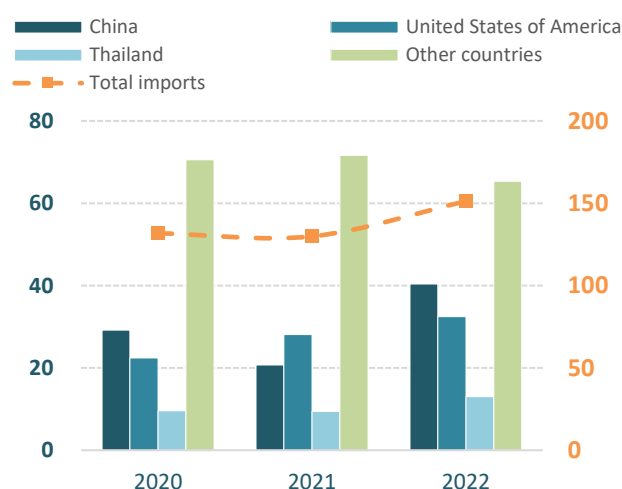
The cost of inputs remains high, with inflation putting intense pressure on farmers' margins. In Viet Nam the price of fingerlings has doubled since a year ago, while feed is fifty percent more expensive compared to the beginning of 2022. As the majority of farmers are paid by deferred payments there has been little immediate benefits from the rise in farm-gate prices, while the increase in costs is immediate.

#### Trade

International demand for pangasius remained strong in the first quarter of 2022, with trade up by 8 percent in volume compared to the same period last year. Raw materials for processing are still in limited supply, but the gap between demand and supply has been reduced. While at the start of the year processors were taking new orders with a six-month lead, waiting times have now been reduced to a couple of months.

Falling freight prices and an easing of port delays have lessened pressure on exporters. Global freight prices have been falling since March 2022, and with indexes indicating that prices have fallen by close to 50 percent from the peak reached in September 2021. However, this is still significantly higher than traders were paying prior to the pandemic.

**Viet Nam | Exports | Catfish | Frozen fillets | Top three destinations**  
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)



## PANGASIIUS

The US market remains the most valuable for pangasius, and the second most important in terms of volume. In the first 3 months of the year the United States of America imported 35 000 tonnes of pangasius fillets, an 18 percent increase on the same period last year. Pangasius continues to be a popular choice with consumers, despite the overall decline in fish and fish product sales that has largely been attributed to inflation, high prices, and post pandemic instability.

Chinese imports picked up significantly in the first quarter of 2022, with imports of 53 000 tonnes valued at USD 122 million. This follows the stark decline in demand that was seen in 2021, with imports falling to 126 000 tonnes, 50 percent lower than in 2020. China's "zero-COVID" policy continues to dampen demand, with stringent requirements for testing refrigerated food leading to significant delays at border crossings, particularly in the first months of 2022. While the Chinese Government had announced a relaxation of testing and a halt to the policy of banning companies whose products test positive, a handful of companies have seen their export permits revoked in recent months.

### Prices

Harvesting remains limited, keeping farm-gate prices in Viet Nam high at VND 32 000 per kg (USD 1.37 per kg), far higher than the VND 20 000 per kg that farmers were receiving in July 2021. It is worth noting that the majority of pangasius in Viet Nam is sold on contract with deferred payments, thus most farmers will not benefit immediately from the current high prices. Export prices are also above levels seen in previous years, with average export prices per kg to the United States of America at USD 4.80 (+ 65 percent YoY), the European Union at USD 2.90 (+ 33 percent YoY) and China at USD 2.60 (+ 44 percent YoY).

### Outlook

It is unlikely that prices will rise any further, however high prices are expected to be maintained until at least October, as supply remains tight and there is healthy demand from processors and vendors. The Viet Nam Pangasius Association has cautioned farmers against overstocking to try and benefit from the favourable prices, warning of the risks of oversupply and pangasius entering the "bust" phase of its boom-and-bust cycle. Inflationary pressure will likely persist, with many in the industry seeing it as an opportunity for pangasius and other economic fish to increase their share of sales against other species. Exporters are hoping that freight prices continue to fall, which makes shipments of pangasius affordable again.

# SALMON

## GLOBEFISH HIGHLIGHTS

*Due to changes in writing staff the text presented in this edition's salmon commentary has been taken from the next edition of the Highlights (4th Edition 2022).*

### **Tight supplies impact on prices; some important changes could modify producers' plans**

*The limited salmon production, especially for the first semester, and strong demand are expected to impact prices. Global developments such as high inflation and the war in Ukraine continue to produce effects. The main producing countries are undergoing important moments of uncertainty with future consequences in the sector, from modification of tax rates for farmers in Norway and also the Faroe Islands, to discussions on a new national fishing law, in Chile.*

#### **Production**

##### **Atlantic salmon**

Global farmed Atlantic salmon supply is expected to be tight during 2022, especially in the first semester of the year. According to Rabobank, some production improvement during the second half is forecasted to offset the supply contraction of the first six months, but the growth will be the lowest since 2016. This tight supply scenario with strong demand should support high prices not registered for at least 6 years.

The good biological performance and strong 2021 for Norwegian production, with an 11 percent growth in harvest volumes, will not be repeated during the year and a marginal production increase (up to 2 percent) is expected from Norway.

In Chile, the Atlantic salmon harvest during the first half of the year reached 352 300 tonnes, down 3.9 percent compared to the same period of 2021. The species represented 47.7 percent of the country's total aquaculture harvests. The second producer of salmon worldwide also registered a fall in general aquaculture production, while several analysts observe that the main competitors are planning to expand production in the medium term. Chile should not remain flat in order not to lose world market share or competitiveness. The idea is to opt for economic and productive activity growth towards more sustainability.

##### **Other farmed salmonids**

In Chile, rainbow trout harvest during January–June of 2022 was 34 500 tonnes, only 0.8 percent less than last year's first six months. The only salmonid harvest that grew in Chile in terms of production was coho, which reached 52 400 tonnes, a notable increase of 32 percent compared to the same period last year.

## SALMON

### Wild salmon

Analysis indicates that tight farmed salmon supply, increased salmon prices and high household expenditure appears to be an opportunity for wild-caught Pacific salmon species, to fill a gap, with a cheaper alternative. There is a good opportunity for the wild salmon to return to some European markets. According to Alaska's Department of Fish and Game, around 160.6 million salmon are expected to be captured in all 2022, sockeye representing 46 percent and pink salmon 41 percent.

### Markets

Global big changes occurred during the first half of the year are impacting on the seafood industry, including salmon producers. The war in Ukraine, the reactivation post-COVID-19 pandemic and the new economic situation have brought challenging logistics, high inflation, increased costs, less purchasing power and lower supplies. With the opening of the markets after the pandemic and the global trend to consume healthy and quality food, salmon exports have been restored for the main producers.

Special developments are being observed in the different producing countries that will undoubtedly have repercussions on future production levels and could change the scenario.

In Norway, the government has proposed for 2023 a new tax of 40 percent on salmon aquaculture companies, added to a 22 percent corporate tax, which will mean that total tax rate for salmon and trout farming will rise to 62 percent if approved by the parliament. This is for volumes larger than 4 000–5 000 tonnes meaning that the smallest companies would be exempted from the tax rise due to volume limit but would largely impact earnings per share for producers with bigger shares of volumes in the country. The government argues increased inequality so a more fairly distribution of the values from the national natural resources is needed. The share prices of listed Norwegian salmon players dropped the day after the announcement. The most important companies of the country are considering cancelling or altering their growth plans after this proposal. According to the leading producers, this was unexpected.

Meanwhile, the Government of the Faroe Islands sent a proposal to parliament to increase taxes up to 10 percent on the income of farmed salmon producers, which would modify the one originally introduced in 2014. Local media says this proposal includes three changes to the current revenue tax system: change the number of applicable tax rates from 3 to 5; increase the salmon price thresholds that determine when each tax rate is applicable; link the salmon price threshold to the average production cost for the Faroese salmon industry, which will be assessed annually.

## SALMON

Scottish farmers and producers have faced a number of challenges during the semester, including labour shortages due to Brexit and pandemic consequences, bad weather impacting on harvests, and logistic delays. The sector requested both the Scottish Government and that of the United Kingdom of Great Britain and Northern Ireland to take action and support the industry in terms of growth for the economy, job creation and increased revenues. Now the Scottish Government has published its first strategy measures to boost Scotland seafood sector, in order to remain internationally competitive and attract skills and talent.

Chilean citizens rejected a new constitution that, according to the main producers, was going to impact the country's economy, including the production and export of salmon, with ambiguities in the writing. Some understand that salmon farms could have been removed from marine protected areas, which could have affected up to 30 percent of Chile's farmed salmon production, according to estimates. However, the government is working on a new fishing law and there is uncertainty in the sector.

Despite inflation and the consequent increase in prices in recent months, salmon remains one of the best-selling seafood in US supermarkets and grocery stores. In the second quarter, there was a 9.1 percent increase in sales, according to IRI/210 Analytics. Significant marketing and communication strategies from major retailers are seen to promote both wild and farmed salmon, from presentations to diffusion of health benefits.

### Trade

Despite logistical and cost difficulties emerged from the consequences of the pandemic, conflict in Europe and high inflation, the main exporting countries registered increases during the first half of the year.

Lower production volumes and increasing demand have resulted in record high prices, which is a significant contribution to the export record registered in Norway during the first half of the year. The 534 500 tonnes of salmon exported worth NOK 48.4 billion, which meant a decrease of 5 percent in terms of volume but an increase of 37 percent in value compared with the first half of last year. Poland, France and the United States of America were the most important destinations for the Norwegian salmon in the period. Meanwhile, the largest increases of exports in terms of value corresponded to France (+50 percent) and Italy (+62 percent).

Particularly, salmon exports in June were the best single month ever measured in value (the previous record was from December 2021). The 87 800 tonnes of salmon shipped worth NOK 8.8 billion meant an increase of 41 percent compared with June last year's value but a decline of 11 percent in volume.

## SALMON

The war in Ukraine had notably impacted some exports in Norway, for example fresh salmon to Asia, as the closed Russian Federation airspace affected shipments to countries, including The Republic of Korea (-18 percent) and Japan (-20 percent) in terms of volume. The Norwegian Seafood Council (NSC) explained that the price increase had also led to a distortion in the flow of goods from countries where salmon is largely destined for smoking before re-export. For example, volume exported to Poland dropped by 18 percent.

In addition, Norway exported 23 800 tonnes of trout worth NOK 2.1 billion in the first semester of the year; down 5 percent and up 35 percent, respectively, compared with the same period of last year. United States of America, Thailand and Japan were the main markets of the third largest Norwegian exported species in terms of value. Belarus and Ukraine were the markets with bigger value declines.

Scottish salmon exports during the first semester of the year were valued at £280 million, down 8 percent compared to 2021, across both European Union sales and non-European Union sales. Salmon Scotland explained this has been offset by increased demand at home, with the impact of the pandemic resulting in a shift with some salmon destined for international markets now sent to retailers in the United Kingdom of Great Britain and Northern Ireland. France accounted for more than half of the total exports.

The Russian Federation is considering temporarily suspending exports of some of the highest-yielding salmon species and salmon roe, as catches fall compared to 2021, which is driving up prices, some as much as 28 percent month-on-month. The initiative of the Federal Agency for Fishery (Rosrybolovstvo) seeks to meet the demand of the domestic market, framed in the priorities of the government, and the issue will be discussed with companies and trade associations.

Meanwhile, Chilean salmon exports also continued to grow despite the difficult global picture. Atlantic salmon was the main exported product of the sector representing 71.2 percent of the total value, which meant an increase of 29.5 percent compared to June 2021, due to better prices. Overall, 242 997 tonnes were shipped worth USD 2 491 million, which meant a decrease of 9.4 percent in terms of volume. Meanwhile, exports of coho salmon and rainbow trout grew both in terms of value and volume. There is a high and sustained demand for Chilean salmon from the main markets such as Brazil, Japan and the United States of America.

Total US salmonids imports accounted for 238 960 tonnes worth USD 3 123 million during the first half of 2022, a figure slightly below (-1.5 percent) in terms of volume but with a notable increase (25 percent) in value compared to 242 815 tonnes worth USD 2 494 million in the first half of last year. Imports from Chile and Norway grew both in terms of volume and value, while volumes shipped from Canada decreased but value also increased.

## Prices

The increased supply forecasted for the second half of the year is putting a downward pressure decline on Atlantic salmon prices in the third quarter of 2022, but with future recoveries after buyers started to build up inventories at low prices. According to the Nasdaq salmon index, Norwegian fresh head-on-gutted Atlantic salmon dropped from NOK 90.74 (USD 9.16) per kg at week 25 to NOK 50.89 (USD 5.12) per kg at week 35, rebounding to NOK 56.02 (USD 5.18) per kg at week 39. Prices for fresh Chilean Atlantic salmon fillets (FOB Miami) declined from USD 16.29 per kg in week 20 to USD 12.82 in week 32, also rebounding, to USD 13.43 at week 39. Some market volatility is still expected.

## Outlook

The global political and economic developments keep the main producer's expectant. Already with less negative consequences of the pandemic, there are other factors, drivers and scenarios that take centre stage and generate great uncertainty for the sector. The increased global supply of farmed salmonids by around 2 percent to 3 percent to 3.5 million metric tonnes in 2023 forecasted by Kontali and based on GOAL inputs could also be modified.

After overcoming the main blows of the pandemic, and remaining one of the main producers worldwide, the challenging political processes in Chile in addition to the production decisions to be made also brought uncertainty to the country. With the export numbers in the first semester, the industry is speculating that could reach USD 6 000 million for the whole 2022, which would be a new record for the industry and more opportunities for development.

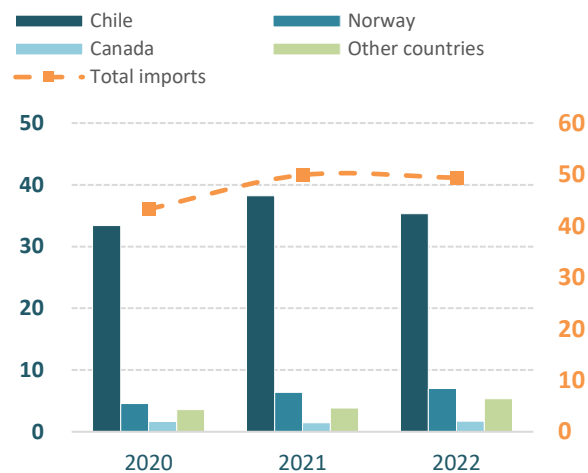
The situation of the tax increase, especially for the Norwegian industry, is an issue that will have to be closely followed because it could have very important consequences for the main producers that have volumes in the country and their short-term harvesting plans. The second half of the year could have a year-on-year production growth from the major producing countries. Earlier than expected harvests could occur to anticipate these possible tax changes. Nevertheless, analysts insist that there will be worldwide repercussions even if it is not approved.

# SALMON

## United States of America | Imports Salmon | Fresh fillet

### Top three origins

Unit: 1 000 tonnes, January–March

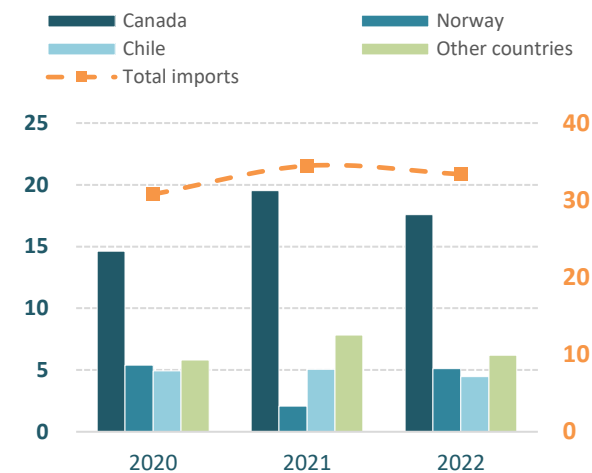


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## United States of America | Imports Salmon | Fresh whole

### Top three origins

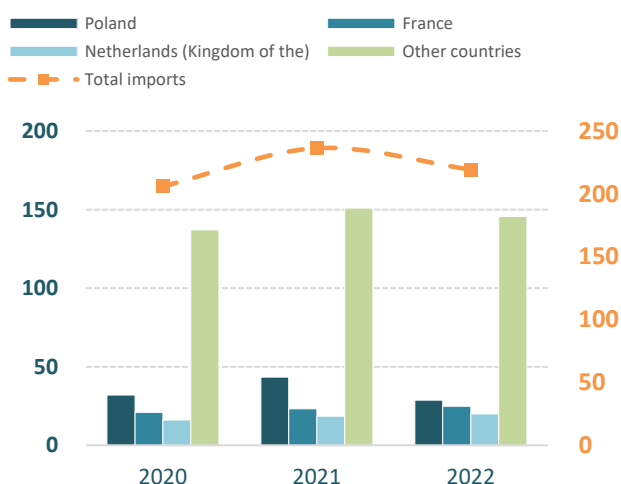
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## Norway | Exports | Salmon | Fresh whole | Top three destinations

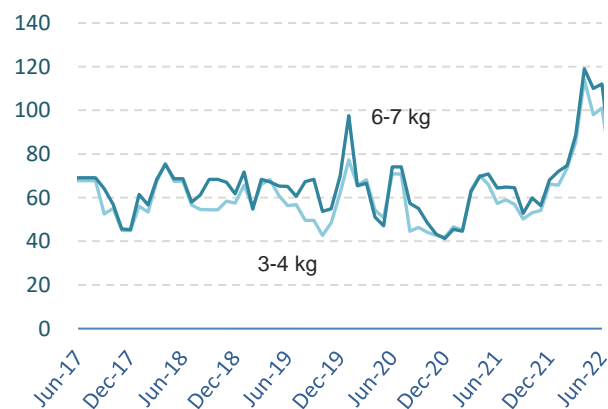
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## Prices Salmon: Norway

NOK/Kg



FOB prices

Source: Author's own elaboration based on NSC data. 2023. Norwegian Seafood Council. Cited 30 July 2022. [www.seafood.no](http://www.seafood.no)

# SEABASS and SEABREAM

## GLOBEFISH HIGHLIGHTS

### Increased supply, demand remains steady and prices firm

*Supported by increased restaurant trade and tourism, another strong summer season has put the industry on track to maintain the strong growth that was achieved in 2021. Both seabass and seabream are expected to enjoy increased supply, with harvests growing by five percent and 3.5 percent, respectively, year-on-year.*

#### Production

increased seabass harvests in secondary producers are closing the gap in the market left by reduced Turkish supplies after 2019. In particular, Greece, Croatia and Spain have all raised harvest levels, and are collectively expected to produce close to 90 000 tonnes in 2022, around 40 percent of total European supply. Overall supply will increase by 5 percent on last year, amounting to some 250 000 tonnes.

Seabream harvests are not expected to see any significant changes compared to last year, maintaining a plentiful supply. Harvests are expected to rise by 3.5 percent, largely as a result of Greek producers upping production by 4 000 tonnes.

Feed sales to seabass and seabream farmers in the first 6 months of 2022 are up by 15 percent the same period of 2019, largely reflecting the increased biomass being held in pens. Fluctuating prices and uncertain supplies of feed have also undoubtedly played a role, with farmers increasing feed stocks as an insurance against further disruption.

#### Trade

Italy, the main global market for both seabass and seabream, continues to see a significant increase in seabass supply, coupled with a marginal increase for seabream. Between January and May seabass supply was up 8 percent year-on-year, while seabream increased by 3 percent. While Greece remains the most important source for both species, much of the increased supply is being sourced from Türkiye and Croatia, who have increased their market shares by 13 percent and 30 percent, respectively, compared to this time last year. While the pandemic spurred a shift towards at-home consumption, the return of tourism has undoubtedly stoked demand.

Türkiye, which supplies close to 50 percent of Europe's seabass and seabream, has so far in 2022 seen a marginal increase in seabass supply, while exports of seabream were down by around 5 percent year-on-year.

#### Prices

Wholesale prices for seabass in Spain are rising, having seen an overall increase of 17 percent since the beginning of the year. This has been particularly pronounced for large seabass, which are now selling for EUR 11 per kg, up from EUR 8 per kg in January. Prices for seabream are far more stable, having increased by 7 percent in the same period and little variation between sizes.



## SEABASS and SEABREAM

A consistently weakening Turkish Lire has allowed Europe to continue to enjoy low prices for imports, with farmed seabass and seabream from Türkiye selling on the Spanish wholesale market for EUR 5.40 per kg and EUR 4.00 per kg respectively.

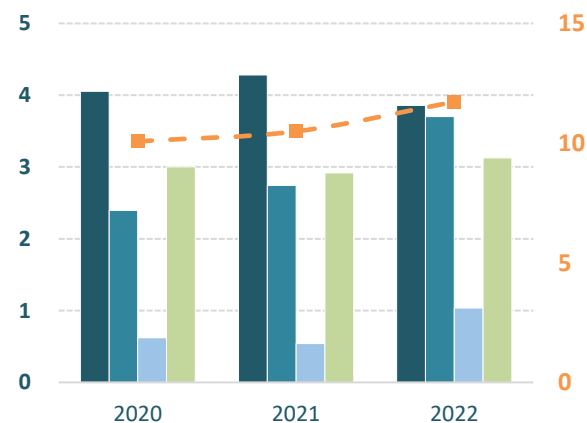
### Outlook

Despite adverse market conditions stocking rates were high in 2021, which has translated into increased harvest so far this year. With consumption and tourism returning to pre-COVID-19 pandemic levels in Europe, seabass and seabream will see strong demand in 2022.

#### Greece | Exports | Seabass | Fresh Top three destinations

Unit: 1 000 tonnes, January–March

Legend: Italy (dark blue), Spain (medium blue), United States of America (light blue), Other countries (green), Total imports (orange dashed line with squares).

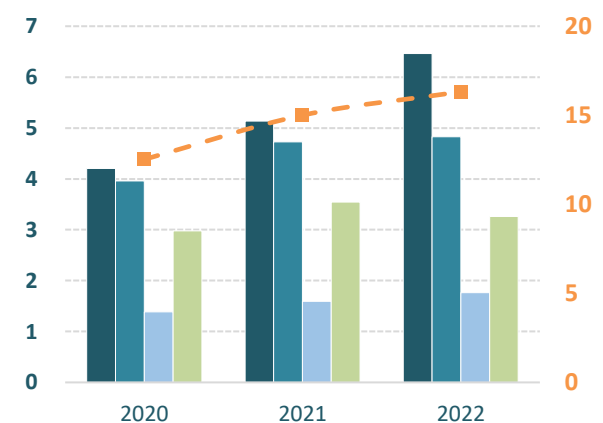


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

#### Greece | Exports | Seabream | Fresh Top three destinations

Unit: 1 000 tonnes, January–March

Legend: Spain (dark blue), Italy (medium blue), France (light blue), Other countries (green), Total imports (orange dashed line with squares).

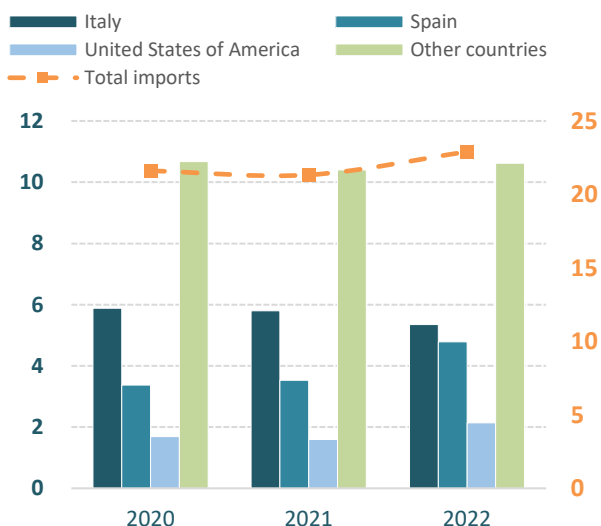


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## SEABASS and SEABREAM

### Türkiye | Exports | Seabass | Fresh Top three destinations

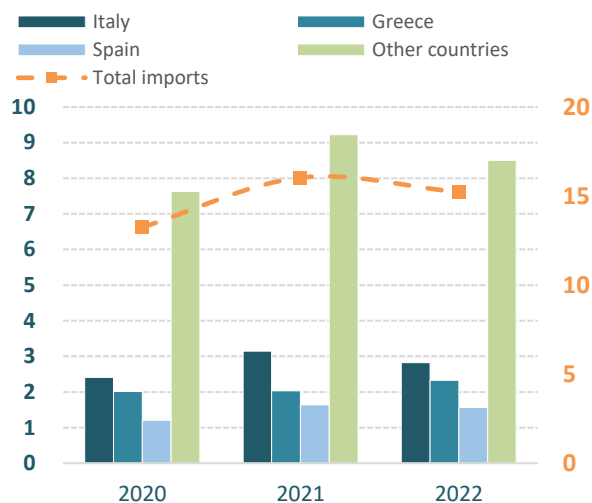
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Türkiye | Exports | Seabream | Fresh Top three destinations

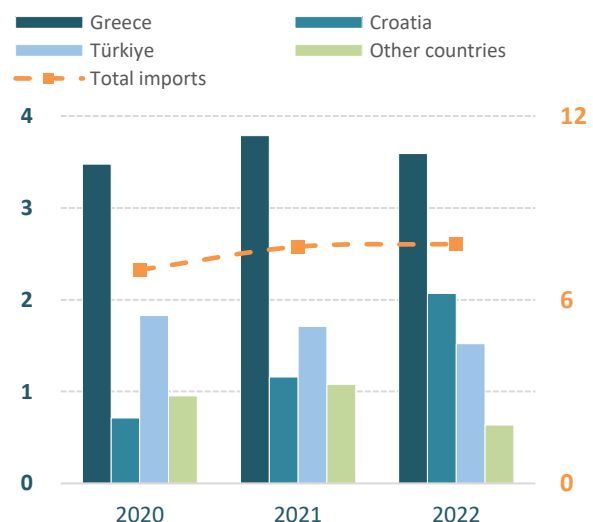
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Italy | Imports | Seabass | Fresh Top three origins

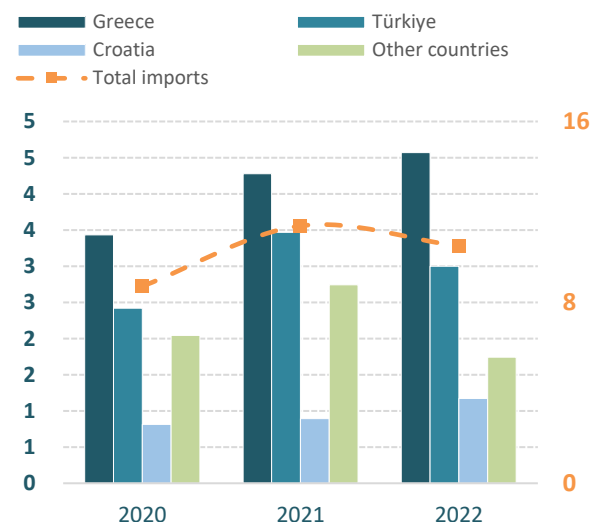
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Italy | Imports | Seabream | Fresh Top three origins

Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

# SHRIMP

## GLOBEFISH HIGHLIGHTS

### Shrimp prices weakened from July 2022

Seasonal supply of farmed shrimp continues in Asia but the rising production costs are not compensated in the international market, which may force farmers to go conservative during second half of the year. International trade may slow down during the third quarter of 2022 as large markets are holding good stocks.

#### Supply

At the INFOFISH World Shrimp Conference, held in Malaysia from 8–10 June 2022, industry leaders in Asia and Latin America discussed the production and supply trends of farmed marine shrimp during the pandemic years of 2020 and 2021.

In comparison with 2020, the global production trend for farmed shrimp in 2021 increased by 11 percent at 4.6 million tonnes, comprised of 4.12 million tonnes of white leg shrimp (*Litopenaeus vannamei*) and 476 000 tonnes of giant tiger prawn (*P. monodon*). The leading producers in ranking were Ecuador, China, India, Viet Nam and Indonesia.

In Asia, production of farmed marine shrimp in 2021 was 3 million tonnes, a 12 percent increase year-on-year consisting of 2.57 million tonnes of *L. vannamei* and 458 000 tonnes of *P. monodon*. The vannamei shrimp was widely farmed throughout Asia except in Bangladesh, the black tiger shrimp was produced in China, Viet Nam, India, Indonesia, Bangladesh, Thailand, Myanmar. During the same period, total production in Latin America was 11 percent higher at 1.4 million tonnes, which were vannamei shrimp.

Among the top producing countries, production growth in Ecuador was nearly 19 percent higher in 2022.

According to China Aquatic Products Processing and Marketing Alliance (CAAPMA), four varieties of marine shrimp were farmed in China during 2020 and 2021, in which 83 percent was Pacific white (*Penaeus vannamei*), 9 percent was giant tiger prawn (*P. monodon*), 3 percent was Oriental shrimp (*Fenneropenaeus chinensis*), and 4 percent Kuruma (*Marsupenaeus japonicus*).

Production in Indonesia consisted of 20 percent monodon and 80 percent vannamei shrimp in 2021. Meanwhile, production of vannamei and monodon shrimp totalled 666 000 tonnes and 265 000 tonnes respectively in 2021. During the last five years, vannamei production increased by 13 percent annually and the rise for monodon was 1.5 percent.

#### International Trade

Demand for shrimp improved worldwide during the first half of 2022 in comparison with the same period 2021. In most markets, import trends were supported with increased sales in the retail and restaurant trade.

## SHRIMP

### Exports

On the supply side, the top five exporters were Ecuador, India, Viet Nam, Indonesia, and Thailand, with a total of 504 800 tonnes (+ 8.1 percent) of shrimp exported globally during January–March 2021. Exports increased from all the main suppliers except India.

During this period exports from Ecuador were record high supported by stable production of farmed shrimp, close proximity to the western markets (North America and Europe) and lower freight cost compared with Asian producers. Exports increased by 134.6 percent to China, 13.3 percent to the United States of America, and 15.6 percent to the European Union.

Export trends were positive in Indonesia, Viet Nam, and Thailand but faltered in India and Argentina.

### Imports

Combined imports in the top five markets, the United States of America, China, the European Union, Japan and the Republic of Korea, were 856 000 tonnes during January–March of this year, which is 42 percent higher than the corresponding period one year ago. Imports increased in all markets except Japan.

Consumption of shrimp also increased in South East Asia and Far East during the Lunar New Year celebration in January–February. During this period shrimp imports increased in many regional markets to cover supply short fall from local sources.

### United States of America

The United States of America continued to be the main driving force in the international shrimp trade. The year started with solid demand as high preference for shrimp endures in the retail trade along with the return to normalcy of the hotel, restaurant and catering (HORECA) sector.

During January–March 2022, US shrimp imports were 19.5 percent higher in quantity and 33 percent in value at 221 610 tonnes and USD 2.10 billion respectively, compared with the same period in 2021. The top five suppliers were India, Indonesia, Ecuador, Viet Nam and Thailand.

In total imports, 164 470 tonnes were raw shrimp (shell-on and peeled shrimp) and 56 345 tonnes were processed shrimp; both posted a 19 percent increase in imports.

Domestic supplies of sea-caught shrimp during this period was low, affected by increased prices of fuel and other logistics.

## SHRIMP

### China

According to CAPPMA, imported shrimp has a 30 percent share in the country's supply chain while 70 percent is being met by local producers including sea-caught shrimp.

Shrimp consumption increased significantly during late December 2021 until the end of February 2022 which was linked with the Gregorian and Lunar New Year (January–February). Domestic production and imports were seasonally low during this period.

In preparation of these celebrations, monthly shrimp imports were high at 61 250 tonnes in October, 76 000 tonnes in November and 84 300 tonnes in December in 2021

Compared with the same period in 2021, cumulative imports during the first quarter of 2022 increased by 29 percent at 192 000 tonnes. Ecuador, the top supplier regained its market share from 62 percent in 2021 to 65.2 percent at 125 140 tonnes while imports of head-on shrimp also increased by 122 percent at 23 500 tonnes.

Imports from India and Canada increased by 26.5 and 35 percent respectively.

The positive import trend also persisted during the second quarter of 2022.

### Europe

Since the second half of 2021 shrimp imports in Europe have increased significantly along with the reopening of the HORECA sector. The strong demand trend also sustained during the first quarter of 2022 in most countries in Western Europe but weakened in Eastern Europe associated with the war in Ukraine.

Total shrimp imports in the European Union increased by 10.8 percent exceeding 200 000 tonnes during January–March 2022. The top five markets were Spain, Denmark, the Kingdom of the Netherlands, France and Italy.

Imports from non-European Union sources were 15.6 percent higher at 166 305 tonnes; the top exporters were Ecuador, India, Greenland, Viet Nam and Argentina. The Extra-European Union supply of processed shrimp increased by 28 percent at 28 510 tonnes which was 28 percent higher than last year's same period; Viet Nam, the United States of America, Norway, Canada and Indonesia were the top suppliers.

### Others:

Shrimp imports were strong in the United Kingdom of Great Britain and Northern Ireland at nearly 20 000 tonnes during the first quarter of 2022; nearly 50 percent of these imports consisted of processed shrimp. Imports also increased in the Swiss market but declined in Norway and Ukraine.

## SHRIMP

### Japan

The market trend in Japan remains disappointing with the slow reopening of restaurants, reduced consumption at home and falling per capita consumption of shrimp in the country.

Year-on-year imports between January–March declined by 3.5 percent at 45 617 tonnes in 2022 with falling supplies of raw shrimp (shell-on and peeled) from Viet Nam, India, and Ecuador. The 10 percent rise in processed shrimp imports (15 140 tonnes) from Thailand, China, Indonesia was not enough to compensate for the declines in raw shrimp imports.

Consumer demand in the market is unlikely to improve before the year-end high consumption season.

### Others in the Asia-Pacific

In the Pacific, imports increased in Australia and New Zealand during the review period.

Demand for shrimp was brisk in Southeast Asia and the Far East during the first two months of the year associated with the Chinese New Year celebration. Sales of fresh head-on vannamei and black tiger shrimp in particular were good in the HORECA sector at high prices. In general, sales in the region slowed down during the second quarter of the year but shrimp prices particularly at the retail trade remain firm.

### Prices

Frozen shrimp prices remained steady during the first half of 2022 but started to soften in July along with increased supply of farmed shrimp in Asia since May and the opening of the new season in Ecuador/Latin America from July.

Wholesale prices in the United States of America declined by 7 percent in April 2022. However, in Southeast Asia's retail trade, prices of fresh shrimp continue to be at higher levels compared with last year.

### Outlook

According to industry estimates, farmed shrimp production is forecast to increase from 4.6 million in 2021 to 5 million tonnes (+8.7 percent) in 2022. On the other hand, the 12–14 percent rise in 2021 production costs associated with the higher cost of feed, energy, and transportation has not yet been compensated by the market. In this situation, Asian shrimp farmers may reduce production volume during the second half of their production cycle in 2022 which will impact overall supply in the region. In Asia, the seasonal cycle for shrimp farming will continue until October.

However, considering the relatively lower freight rates compared to Asian competitors and much shorter shipping time to North America and European markets, production in Ecuador may increase or stay at last year's level. Of the international trade, imports increased reasonably during the first half of the year but will likely slowdown in North America and Europe from July even at lower prices. Consumer demand will also be lower in these markets once the summer holiday season is over in August.

For the US market, some analysts predict tough times ahead for the economy which will impact the US shrimp market. If demand declines and the strong US import trend continues, downward pressure on US wholesale prices could be registered in the short term. With the stock market in decline, the dramatic increase in fuel prices, inflation and additional costs on logistics, the consumer market will suffer the impact as shrimp is not an everyday purchase item and relies on extra disposable income.

In the European Union, summer demand for shrimp was lower than expected this year. The weaker Euro against the US dollar also makes future imports costlier, while consumer disposable income will be spent on affordable fish products. These will lead to lower imports of shrimp, particularly from Asia during the second half of the year. There will also be pressure on export prices from European buyers.

It is difficult to predict China's move in the shrimp market, where January–June imports this year were record high. Import trends in the major markets will likely weaken, even with some discounts in prices.

**China imports and exports of shrimp  
January-March, 2020–2022 (1 000 tonnes)**

	2020	2021	2022
<b>Imports</b>			
Ecuador	88.65	92.04	125.14
India	24.91	17.50	22.14
Canada	9.55	5.64	7.64
Other countries	53.75	33.53	37.00
<b>Total imports</b>	<b>176.86</b>	<b>148.70</b>	<b>191.92</b>
<b>Exports</b>			
Japan	5.69	6.56	4.77
Malaysia	0.84	1.31	3.33
China, Hong Kong SAR	2.73	3.62	3.24
Other countries	19.24	23.55	20.60
<b>Total exports</b>	<b>28.49</b>	<b>35.04</b>	<b>31.94</b>

Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

**European Union imports and exports of shrimp  
January-March, 2020–2022 (1 000 tonnes)**

	2020	2021	2022
<b>Imports</b>			
Ecuador	25.40	26.59	31.61
India	15.91	16.14	21.21
Greenland	15.70	18.20	19.77
Other countries	111.82	120.84	131.03
<b>Total imports</b>	<b>168.84</b>	<b>181.76</b>	<b>203.62</b>
<b>Exports</b>			
Germany	12.27	10.14	13.57
France	8.32	7.15	8.06
China	7.14	1.26	7.55
Other countries	54.53	60.24	56.24
<b>Total exports</b>	<b>82.26</b>	<b>78.79</b>	<b>85.41</b>

Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

# SHRIMP

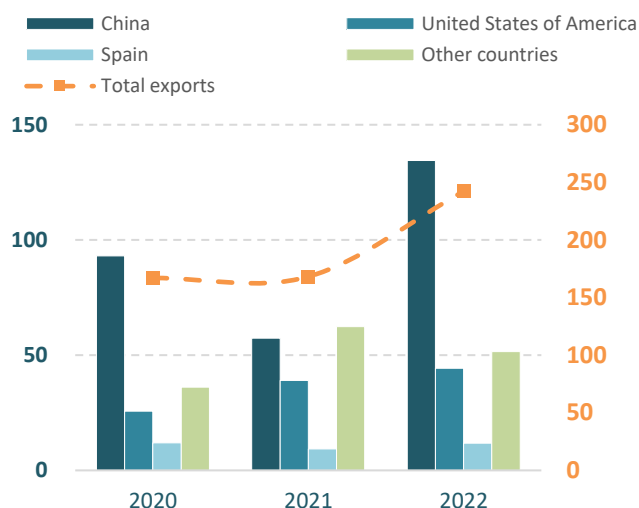
India exports of shrimp, January-March, 2020–2022  
(1 000 tonnes)

	2020	2021	2022
<b>Exports</b>			
United States of America	55.41	63.08	58.81
China	14.72	15.93	19.65
Viet Nam	5.90	8.92	5.87
Other countries	44.89	45.74	49.35
<b>Total imports</b>	<b>120.92</b>	<b>133.67</b>	<b>133.69</b>

Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. www.tradedatamonitor.com

## Ecuador | Exports | Shrimp Top three destinations

Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. www.tradedatamonitor.com

## Japan | Imports | Shrimp Top three origins

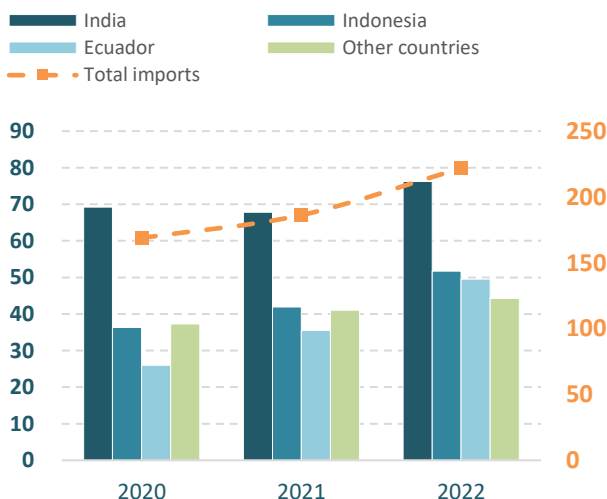
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. www.tradedatamonitor.com

## United States of America | Imports Shrimp | Top three origins

Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. www.tradedatamonitor.com



# SMALL PELAGICS

## GLOBEFISH HIGHLIGHTS

### Cuts in herring and mackerel quotas

*It is expected that the 2023 herring quota for the northeast Atlantic will be cut by up to 20 percent. The mackerel quotas were also cut, and the dispute between the European Union and Norway and the Faroe Islands still continues as the countries have set unilateral quotas once again.*

#### Mackerel - supplies

Norway and the Faroe Islands have once again set unilateral quotas for mackerel in 2022, leading to strong protests from the European Union. In June, the two countries set their own quotas at 35 percent and 19.6 percent of the scientific advice for total catches. This gave Norway a quota of 278 222 tonnes and the Faroe Islands 155 804 tonnes for 2022. Representatives of the European Union claim that this is irresponsible and that it leads to overfishing of the mackerel resource in the Northeast Atlantic.

A little later, Norway increased its unilateral quota even further to 281 171 tonnes for the entire season.

#### Mackerel - Trade

The war in Ukraine is creating problems for the Faroese fishing industry. Over the years, the Faroe Islands have grown increasingly dependent on the Russian Federation as a market. In 2021, the Faroe Islands was actually the second largest supplier of fisheries and aquaculture products to the Russian Federation (after Belarus). Russian Federation imports of pelagic species during this year from the Faroe Islands amounted to 123 000 tonnes with a value of USD 172 million. Frozen mackerel was the most important product, followed by frozen herring.

The European Union imported 4 231 tonnes of frozen mackerel fillets from Iceland in the first quarter of 2022. This represented a 31 percent increase over the volume imported during the first quarter of 2021. However, the import value increased by slightly less (+27 percent), indicating that prices had gone down slightly.

Norway's exports of whole frozen mackerel dropped during the first quarter of 2022 compared to the same period in 2021. Total exports were down by 32 percent, to 60 917 tonnes. Exports to main markets in Asia (the Republic of Korea China, and Japan) were down by 35.5 percent, 4.4 percent, and 39.0 percent, respectively.

Prices for Norwegian frozen mackerel hit a high in mid-May (week 20) when export prices were registered at NOK 20.10 (USD 2.09) per kg FOB, up from NOK 17.45 (USD 1.81) per kg just a week earlier, and dramatically higher than the same week in 2021, when the price was NOK 14.30 (USD 1.49) per kg.

## SMALL PELAGICS

After a massive drop in Chinese imports of frozen mackerel in 2021, from 60 477 tonnes in the first quarter of 2020 to just 22 685 tonnes in the same period in 2021, imports in the first quarter of 2022 recovered and increased by 15.6 percent to 26 222 tonnes. The main supplier, Norway, registered an almost 40 percent decline in shipments to China during this period, as other suppliers took over.

### Herring - Supplies

The International Council for the Exploration of the Seas (ICES) recommended a reduction of the North Sea herring quota for the coming year. The recommended quota was cut by 22 percent to 414 886 tonnes, while the final TAC was set at 427 628 tonnes.

Norwegian landings of North Sea herring were very strong in the middle of May 2022, and continued to be good throughout the month. Thus, May 2022 was the best ever month for this species in history. It was also reported that the fat content was quite high for this time of year.

The herring stocks in Atlantic Canada are not in great shape, and it was expected that the total allowable catch (TAC) for 2022 would be dramatically reduced, perhaps by over 60 percent to just 13 500 tonnes from last year's 35 000 tonnes.

On the Pacific side of Canada, herring landings were down as of the beginning of May. While in 2021 landings of 11 944 tonnes were registered, the 2022 landings during the same period had dropped to just 7 621 tonnes.

The Russian Federation Pacific herring fishery in West Kamchatka has a quota of 43 000 tonnes, but observers expect that some 38 000 tonnes of this will actually be landed.

According to the Alaska Department of Fish and Game, the 2022 herring season was above average. The season was coming to an end in late May, and the value was estimated at USD 5 million. However, the result was a far cry from the record 1988 season, when the value of this fishery amounted to USD 55 million. The Guideline Harvest Level (GHL) for 2022 was set at a massive 52 000 tonnes, but only about 15 000 tonnes were actually landed. The fishery started on 1 April and landings at the start were exceptionally good.

### Herring - Trade

European Union imports of frozen herring from Norway during the first quarter of 2022 was up by some 7 percent compared to the same period in 2021. Total European Union imports of frozen herring from Norway amounted to 5 887 tonnes during this period. The import value increased even more, by 30 percent, indicating a general price increase.

Imports into the Republic of Korea of frozen herring are on the rise this year. As of May, 18 176 tonnes had been imported, a 3.4 percent increase over the same period in 2021. As much as 97 percent of the Republic of Korea frozen herring imports came from the Russian Federation.

## SMALL PELAGICS

### Capelin

A curious dispute has erupted over the capelin fishery off Iceland. It was agreed upon that the fishery will take place during the winter, while the capelin stays within Icelandic waters. The quota for 2022 is set at 900 000 tonnes, to be shared between Iceland, Norway, the Faroe Islands, and Greenland. But while Iceland, the Faroe Islands and Greenland can use trawl to fish capelin, Norwegian vessels have to continue using purse seine. Trawling is a big advantage in high seas and when the fish is staying very deep.

The capelin fishery off Iceland was extremely good this season. Icelandic vessels landed no less than 446 196 tonnes, which represented an increase of 531 percent compared to last year.

In Atlantic Canada, the capelin quota for 2022 was increased slightly in spite of a report by Oceania Canada which called for a total closure of this fishery. The quotas were set at 14 533 for region 2J3KL and 10 225 tonnes for the 4RST zone.

### Anchovy, Sardines

Peru's Ministry of Production (PRODUCE) of Peru opened the second anchovy season in the southern region on 26 June, with a quota of 486 500 tonnes, up from 409 000 tonnes during the second season of 2021. This is the same as in the first season, which ran from January through June. However, during the first season, only 197 000 tonnes, or 40.5 percent of the quota, were landed. The second season will run through December, or until the quota has been filled, whichever comes first.

PRODUCE has set a limit of 150 000 tonnes of anchovies to go to human consumption in order to secure adequate amounts for the fishmeal industry. The majority of the catch goes for reduction purposes (fishmeal and fish oil) and is then exported. Anchovy for human consumption is mostly used in canned, frozen and cured form.

PRODUCE also authorised the start of the anchoveta fishing season in the north-central region on 19 May. This year, the quota is set at almost 2.8 million tonnes. This is a 13.4 percent increase over the 2021 quota of 2.46 million tonnes.

### Outlook

Trade in small pelagics is volatile at the moment. The war in Ukraine must take part of the blame. Prices have been going up and down and may continue to do so for a while.

Supplies of Atlantic mackerel look good, and prices will most likely stay high, although they will also shift slightly up and down. Supplies next year will be tighter.

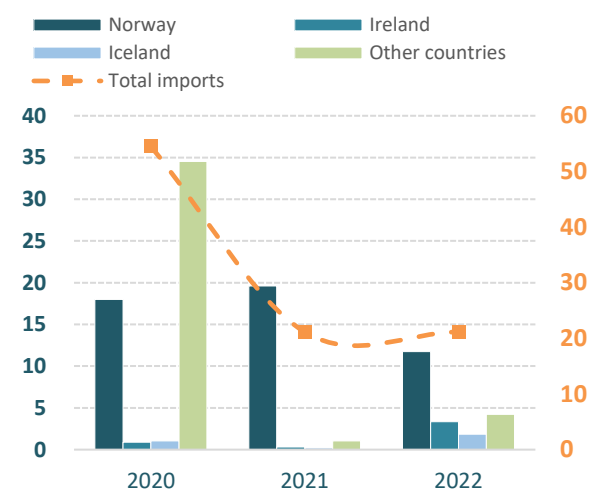
Herring landings have been good in the northeast Atlantic, but it is expected that the quotas will be reduced in 2023. This could push prices upwards.

## SMALL PELAGICS

### China | Imports | Mackerel | Frozen whole

#### Top three origins

Unit: 1 000 tonnes, January–March

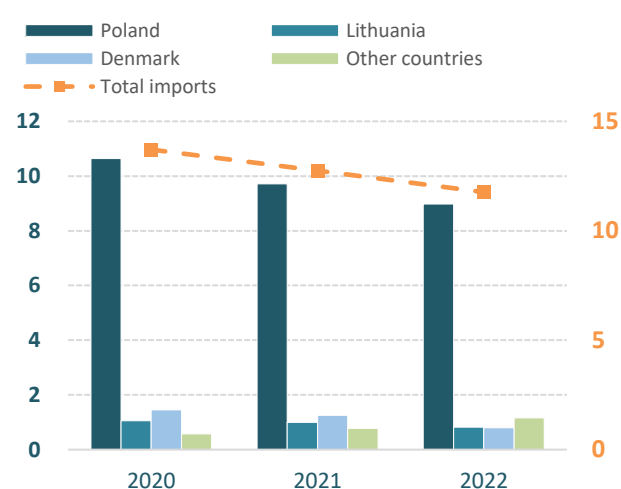


Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Germany | Imports | Herring | Prepared/preserved

#### Top three origins

Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

### Russian Federation | Exports | Herring Frozen whole

#### Top three destinations

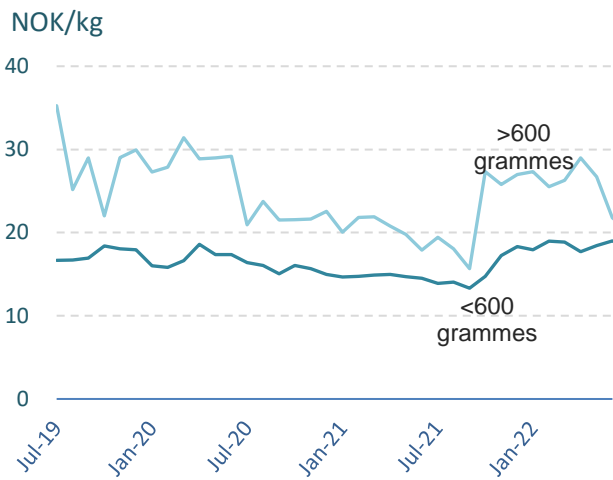
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

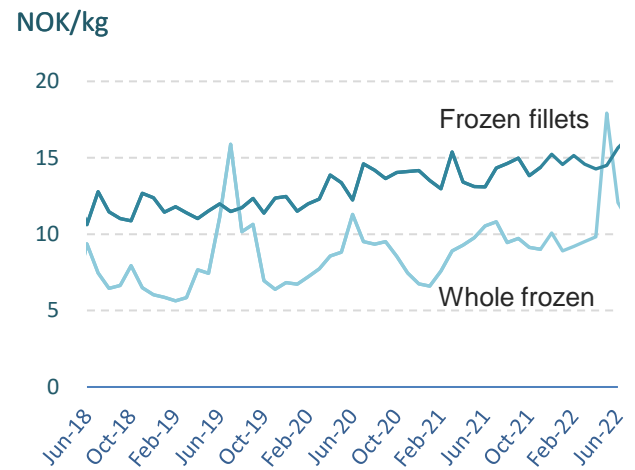
## SMALL PELAGICS

### Export prices Frozen mackerel: Norway



Source: Author's own elaboration based on NSC data. 2023. Norwegian Seafood Council. Cited 30 July 2022. [www.seafood.no](http://www.seafood.no)

### Export prices Frozen herring: Norway



Source: Author's own elaboration based on NSC data. 2023. Norwegian Seafood Council. Cited 30 July 2022. [www.seafood.no](http://www.seafood.no)

# TILAPIA

## GLOBEFISH HIGHLIGHTS

### Increasing demand in major markets

*The impacts of the COVID-19 pandemic continue to complicate the global tilapia market. Prices are rising due to limited production and strong post-COVID-19 pandemic demand. The global tilapia supply is still stable, showing an optimistic outlook for the tilapia market. Tilapia trade will likely gain additional market share due to its relatively low price compared to other fish species.*

### Production

The pandemic has only moderately affected the global tilapia supply chain, and tilapia production growth is still positive. The global tilapia market is expected to stay stable, with an approximate 2 percent predicted production increase in 2022, and global tilapia market size is estimated to be worth USD 12 820 million this year.

China accounts for the major global tilapia production with over 20 percent of the market share, but its share has been declining as producers in other parts of Asia, Africa and Latin America have been posting significantly high rapid growth rates. Hainan and Guangdong are China's largest exporting provinces, where the short-term production ability and prices of tilapia were severely hit by the renewed COVID-19 pandemic lockdown in China.

Tilapia continues to be an important aquaculture species in many Latin American countries, such as Brazil and Colombia.

### Markets and Trade

The tilapia market continues to experience obstacles occurring from the start of the pandemic, including increased freight costs, supply and labour shortages, and production setbacks, causing upward pressure on supply. However, demand remains strong as greater consumption for other fish species has driven a growing need for tilapia as a substitute. Global tilapia imports in Q1 2022 reached USD 455.29 million, up by 37 percent in value but down by 3 percent in volume year-on-year. Frozen tilapia fillets made up 67 percent of this amount, increasing 4 percent in value from last quarter and 41 percent in value year-on-year.

The export value of frozen (whole) tilapia in the first quarter of 2022 increased 35 percent compared to the same period of last year. The trade flow of China's tilapia exports has seen changes due to the unremoved 25 percent tariffs on fishery products in the United States of America market and increased freight costs. African countries have become important buyers for Chinese tilapia, after the United States of America. However, the import bans on tilapia of some African countries to support domestic tilapia production caused a significant decline in China's exports to African countries. Côte d'Ivoire decreased tilapia imports by more than 50 percent in the first quarter of 2022 compared to the first quarter of 2021.

## TILAPIA

Tilapia sales in the HORECA sector of the United States of America have been affected by a rising inflation rate. Indonesia exported 2.07 million tonnes of frozen fillets in 2022 Q2 to the United States of America, becoming the second largest supplier of this product.

The favourable exchange rate, investments, and logistical advantages created business opportunities for tilapia trade between Latin American countries and the United States of America. The supply of frozen whole tilapia and fillets from Colombia and Brazil to the United States of America in this quarter increased by 623 and 348 percent respectively. Brazilian tilapia exports accounted for 97 percent of overall fish exports in the first quarter of 2022, reaching USD 6.8 million, equating to a 166 percent increase in value and an 80 percent increase in volume year-on-year. The major product causing the export increase is Brazil's frozen tilapia (whole), reaching USD 3.8 million in this quarter, increasing 1 265 percent year-on-year.

### Prices

In China, tilapia (whole, live) prices rose by more than 4 percent in the last quarter due to production issues and increasing domestic demand. Live tilapia (DAP, Hainan) of size 500-800 g was selling for CNY 9.94 (USD 1.49) per kg in 2022 Q1, compared with CNY 8.03 (USD 1.20) per kg in the same quarter last year. The import prices for frozen fillets and fresh fillets of the United States of America were up by 8 and 10 percent, respectively, over the same timeframe.

# TILAPIA

## Outlook

Despite the renewed lockdowns in China, supply chain challenges, trade barriers, and inflation, tilapia demand is expected to grow as consumers are likely to favour tilapia due to the rising global prices of other fish species. The United States of America continues to be the most important destination for tilapia exports from China and Latin America. Trade talks between the United States of America and China show possible opportunities, but the impacts on global fish trade remain unclear. Other markets, such as Latin America, Africa, and Asia experiencing increasing consumption demand also receive a large amount of investment in tilapia farms, showing a positive trend in the overall production growth. This production expansion may change the current trade patterns with more countries improving the capacity in production and comparative advantages in trade.

China exports of frozen whole tilapia  
January-March, 2020–2022 (1 000 tonnes)

	2020	2021	2022
<b>Frozen tilapia</b>			
Burkina Faso	33.26	38.71	34.19
United States of America	18.52	19.54	14.30
Burkina Faso	8.45	7.22	8.44
Other countries	58.71	59.73	52.37
<b>Total imports</b>	<b>118.94</b>	<b>125.20</b>	<b>109.29</b>

Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

United States of America imports of chilled tilapia fillets,  
January-March, 2020–2022 (1 000 tonnes)

	2020	2021	2022
<b>Chilled fillets</b>			
Colombia	3.55	3.54	4.71
Honduras	3.99	4.20	4.56
Costa Rica	2.06	1.74	1.73
Other countries	1.73	2.30	1.28
<b>Total imports</b>	<b>11.34</b>	<b>11.78</b>	<b>12.29</b>

Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

United States of America imports of frozen tilapia fillets,  
January-March, 2020–2022 (1 000 tonnes)

	2020	2021	2022
<b>Frozen fillets</b>			
China	50.22	37.91	46.75
Indonesia	3.43	2.86	3.56
Taiwan Province of China	0.48	0.70	0.73
Other countries	2.42	2.30	1.28
<b>Total imports</b>	<b>56.55</b>	<b>43.76</b>	<b>52.33</b>

Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

United States of America imports of frozen whole tilapia,  
January-March, 2020–2022 (1 000 tonnes)

	2020	2021	2022
<b>Frozen whole</b>			
China	11.57	11.35	11.18
Taiwan Province of China	5.63	6.49	5.85
Brazil	0.08	0.34	1.45
Other countries	0.73	4.07	4.80
<b>Total imports</b>	<b>18.01</b>	<b>22.25</b>	<b>23.28</b>

Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)



# TUNA

## GLOBEFISH HIGHLIGHTS

### **Demand for canned tuna remains soft in major markets**

*During the first half of 2022, tuna catches dwindled between slow to moderate levels in the major fishing grounds while delivery prices of frozen raw material were 27 to 30 percent higher than a year ago due to high prices of fuel and transportation costs.*

#### **Supply**

The 3-month FAD fishing closure in the Western and Central Pacific is in place from July until September. In the Eastern Pacific Ocean, the Inter-American Tropical Tuna Commission (IATTC) fishing ban is also in effect for 72 days starting from 31 July. These will limit tuna catches in the Pacific region until September.

Catches in the Indian Ocean have been impacted by bad weather conditions. However, improved catches are expected soon following the resumption of fishing by the Spanish fleet.

As of the end July, fishing in the Atlantic Ocean was low.

Demand for frozen tuna, particularly skipjack, declined in Thailand, Philippines, Ecuador and Spain during the first quarter of 2022.

Thailand imported 160 490 tonnes of raw frozen tuna between January–March 2022, which was 17 percent lower than the same period in 2021. The sharp fall in imports of frozen skipjack was 20 percent at 118 250 tonnes, but increased for frozen yellowfin (+22 percent at 28 330 tonnes). Imports of semi-processed cooked frozen loins also increased by 107 percent at 20 000 tonnes during this period.

In the Philippines, imports of frozen skipjack declined during this period by 45 percent at 13 754 tonnes. The import shortfall was 38 percent at 2 805 tonnes for the same species in Ecuador.

In Spain, raw frozen tuna imports declined by 21 percent at 65 777 tonnes during the first quarter of 2022 but increased by 7 percent for semi-processed cooked loins at 43 000 tonnes..

## TUNA

### Fresh and frozen tuna market (non-canned)

Following last year's trend, global demand for sashimi and non-sashimi grade tuna remains positive in 2022.

The positive demand trends in North America and Europe could be linked to improved restaurant trade and stable retail demand. The growth rate however, faltered in the Russian Federation and Ukraine – the two important emerging markets in the European Union.

In Japan, the world's largest sashimi market, the negative trends in tuna imports persist in 2022.

### Japan

Business recovery in the restaurant and catering trade in Japan has been slow in 2022 in comparison with western markets.

	2019	2020	2021	2022
Fresh tuna	2 887	1 918	1 772	1 129
Frozen tuna	31 880	40 915	29 762	26 378
Tuna fillet , Frozen	12 697	11 645	14 404	11 616
<b>Total</b>	<b>47 464</b>	<b>54 478</b>	<b>45 938</b>	<b>39 123</b>

Source: Author's own elaboration based on the INFOFISH Trade News.  
2023. INFOFISH. Cited 30 July 2022. [www.infofish.org](http://www.infofish.org)

During the first half of 2022, consumption of sashimi tuna improved only during the Spring festival celebrations in April and May. For the rest of the period, sales along the distribution chain were lacklustre following reduced supplies from domestic and foreign sources.

Imports of fresh and frozen tuna during January–March 2022 were at a five-year low at 39 123 tonnes and declined by 15 percent year-on-year.

### United States of America

The prominence of the United States of America continues in the international trade for non-canned tuna (fresh and frozen).

Consumer demand revived strongly in 2021 and the trend continues in 2022 with a 37 percent rise in imports (19 000 tonnes) during the first quarter of the year. Imports of both sashimi and non-sashimi grade tuna increased during this period.

## TUNA

The reopening of Japanese restaurants and a subsequent rise in demand for high value sashimi tuna contributed to a 49 percent increase in fresh bluefin imports (1 000 tonnes ) and 45 percent rise in fresh bigeye (882 tonnes) imports during the review period.

Frozen tuna fillets had the highest share in imports (63 percent, 12 000 tonnes); the top suppliers were Viet Nam, Indonesia, Thailand, the Philippines and Japan.

### Others

Supported by solid recovery of the HORECA sector, demand for sashimi and non-sashimi grade tuna also improved in many European and Asian markets.

The top markets of these product groups in the European Union are Spain, France, Italy, the Kingdom of the Netherlands; with imports totalling 50–100 tonnes of fresh bluefin between January–March 2022. The main users were the sushi and sashimi restaurant operators.

Imports of frozen tuna fillets in the European Union market were 8 000 tonnes – 25 percent higher compared with the same period in 2021.

Outside the European Union market, imports also increased in the United Kingdom of Great Britain and Northern Ireland, Switzerland and Norway.

In Asia Far East, demand for sashimi quality tuna increased in China, Republic of Korea, Hong Kong SAR during the review period in 2022. China imported 215 tonnes of fresh bluefin from Japan during this period in comparison with 90 tonnes last year.

### Canned Tuna Trade

Global demand for ready-to-eat canned and processed tuna slowed down in 2021 and the trend continued in 2022.

### Exports

Impacted by both high raw material and transport costs, canned tuna exports remained weak in the traditional and emerging markets during the first quarter of 2022. However, good demand for semi-processed cooked frozen loins from European canners contributed to higher exports from Ecuador and China.

### Imports

Overall demand for end products remained dormant in most markets, small and large, which was associated with reduced consumption of canned tuna at home.

## TUNA

### North and South America

Since 2021, home consumption of canned tuna diminished in most of the markets in the Americas.

Between January and March 2022, import shortfalls were recorded in the United States of America and Canada. In Latin America, imports also fell behind last year in Colombia, Chile, Mexico and Peru but increased marginally in Argentina.

### Europe

During the first quarter of 2022, imports of canned and processed tuna in the European Union market increased by 5.7 percent at 187 170 tonnes including 75 555 tonnes (+10 percent) of cooked frozen loins. The top importers were Spain, Italy, and France.

Outside the Community Market imports increased in the United Kingdom of Great Britain and Northern Ireland (+3 percent at 20 260 tonnes), in Switzerland (+1 percent at 2 450 tonnes) and Norway (+39 percent at 517 tonnes) but declined in Ukraine (-48 percent at 455 tonnes).

### Asia, the Pacific and Others

In the Near East and North Africa (NENA), canned tuna imports fell behind last year's in most major markets.

In Asia Far East, imports were stable in Japan, Malaysia, Singapore, Taiwan Province of China and also in the Pacific markets of Australia and New Zealand.

### Prices

Between January–July in 2022, the average delivery price of frozen skipjack from Western Pacific to Thailand reached way above last year's at USD 1 686 per tonne – nearly 28 percent higher than the same period in 2021.

During this period, the lowest price recorded was USD 1 445 to 1 550 per tonne in June and July. However, prices may increase again as lower catches are expected during the 3-month FAD fishing closure in July to September.

## TUNA

### Outlook

The 3-month FAD-fishing closure (July–September) in the Western and Central Pacific (WCP) will reduce fishing operations in that region. Fishing will also slowdown in the Eastern Pacific Ocean (ETP) where the first 72-day IATTC ‘veda’ started on 29 July. Nearly 39 percent of the ETP tuna fishing fleet opted to stop fishing during this period. Overall supply of tuna will be lower than average during this period and prices may rise again.

Import data for the first half of this year is yet to be published. However in view of lower imports in 2021, demand for prepared tuna might have increased in some markets during the first half of 2022. In this respect, consumers’ reaction on the price rise of end products needs to be monitored.

For high value tuna (bluefin, bigeye and yellowfin), summer demand for sashimi and non-sashimi grade tuna is likely to improve in the US market.

However, factors like high prices of gasoline and record high inflation will limit consumer spending on luxury food items like sashimi tuna and tuna steaks.

In the European Union market, the devaluation of Euro against the US dollar will limit imports of air-flown fresh tuna. Consumer disposable income in European markets will likely fall due to inflation.

In Japan, consumption of sashimi tuna will be seasonally low during the summer months.

European Union imports of prepared and preserved tuna, January-March, 2020–2022 (1 000 tonnes)

	2020	2021	2022
<b>Canned or preserved tuna</b>			
Ecuador	35.40	26.63	27.83
China	33.34	26.52	27.30
Spain	25.31	25.31	25.13
Other countries	120.40	97.86	105.77
<b>Total imports</b>	<b>214.45</b>	<b>176.31</b>	<b>186.03</b>

Source: Author’s own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

Thailand exports of prepared and preserved tuna, January-March, 2020–2022 (1 000 tonnes)

	2020	2021	2022
<b>Canned or preserved tuna</b>			
United States of America	32.26	27.59	27.12
Egypt	11.86	19.44	20.43
Australia	8.43	9.51	10.50
Other countries	81.45	71.05	69.50
<b>Total exports</b>	<b>134.00</b>	<b>127.58</b>	<b>127.55</b>

Source: Author’s own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

# TUNA

World top exporters of canned/processed tuna  
January–March (1 000 tonnes)

	2020	2021	2022	% change 2020/19
Thailand	134.00	127.60	127.50	0.00
Ecuador	58.50	60.40	60.50	0.12
Philippines	22.60	23.30	16.30	-30.20
Spain	22.10	25.80	25.10	13.90
China	18.80	22.00	28.00	27.00
Netherlands (Kingdom of the)	17.40	18.90	19.70	4.30
Indonesia	22.60	16.70	17.40	1.90

Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

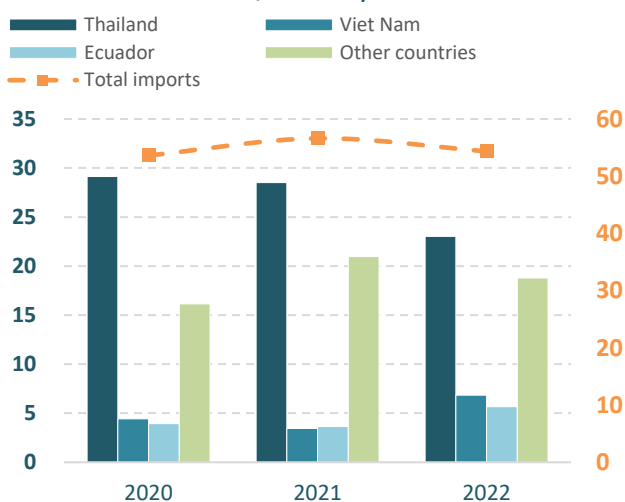
World top importers of canned/processed tuna  
January–March (1 000 tonnes)

	2020	2021	2022	% change 2020/19
EU-27	216.10	177.90	187.20	+5.7
United States of America	53.60	56.40	54.30	-3.70
United Kingdom	24.30	19.70	20.30	+2.9
Saudi Arabia	13.70	15.40	NA	+/-
Japan	14.40	15.10	15.20	+0.4
Australia	10.70	11.20	13.00	+15.9
Canada	8.10	8.10	6.70	-17.40

Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## United States of America | Imports Tuna | Prepared/preserved Top three origins

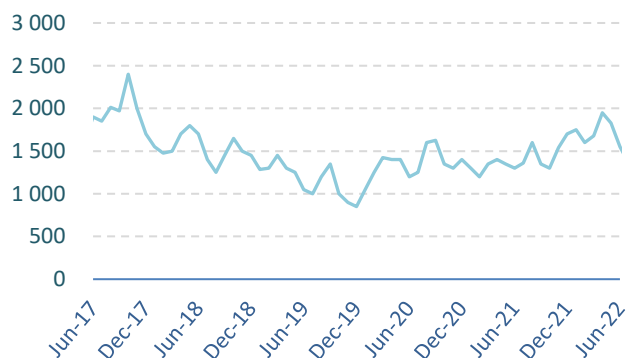
Unit: 1 000 tonnes, January–March



Source: Author's own elaboration based on TDM. 2023. Trade Data Monitor. Cited 30 July 2022. [www.tradedatamonitor.com](http://www.tradedatamonitor.com)

## Prices Skipjack: Thailand

USD/tonne



1.8Kg lb/pc & up, CFR Bangkok, origin: Western Pacific  
Source: Author's own elaboration based on the INFOFISH Trade News. 2023. INFOFISH. Cited 30 July 2022. [www.infofish.org](http://www.infofish.org)

# MEET the EXPERT

## GLOBEFISH HIGHLIGHTS

### International Organisation for Women in the Seafood Industry

Welcome to “Meet the Expert” Section.

“Meet the Expert” aims at exploring and analyzing contemporary issues in the area of markets and international trade of fisheries and aquaculture products with leading experts worldwide to bring a comprehensive and holistic perspective of the sector.

“Meet the Expert” is a multi-media section, addressing from markets and trade to the role of FAO in supporting the sector, also exploring the importance and nuances of small-scale fisheries and gender, among other topics. There are no boundaries in the scope and complexity of the themes to be discussed in this section.

In this interview, GLOBEFISH “Meet the Expert” had the opportunity to interview Ms Camille Cherques, Executive Director at the International Organisation for Women in the Seafood Industry (WSI). WSI is not-for-profit association created by seafood professionals and gender specialists. It aspires a seafood industry free of gender inequalities, free of sexism and gender-based discriminations, where men and women enjoy equal opportunities to build a truly sustainable industry.

During the interview, Ms Camille Cherques explained what the Organisation does, as well as its mission. It was reiterated the importance of achieving gender equality in the fisheries and aquaculture sector throughout the value chain. The WSI work is mainly to create content, carry out research and studies, advocate for women’s rights in the sector, and promote and disseminate information by organizing campaigns. And through its actions, WSI has already contributed to increase the attention paid by stakeholders to this topic. Although women represent 50 percent of the workforce in the sector, Ms Cherques described the main challenges that women face in the fish value chain. The implications of COVID-19 on women were also analysed during the interview.

In the GLOBEFISH Highlights, “Meet the Expert” contains some parts of the interview, but the expert's full interview can be watched at the FAO YouTube channel within the [GLOBEFISH playlist](#).

GLOBEFISH is always open to receiving by e-mail ([globefish@fao.org](mailto:globefish@fao.org)) suggestions of persons to be interviewed and topics to covered.

#### Excerpt:

Question: From a developing perspective, impeding different people’s engagement in a sector that is so critical to poverty reduction and food security is self-defeating. Can you tell us about WSI advocacy projects? And how these projects are helping women to overcome the gender gap in fisheries and aquaculture?

## Meet the expert

Ms Camille Cherques: WSI has different projects to target public and private stakeholders. For example, we worked with the French Development Agency, so that the gender approach, gender lens and gender dimensions can be integrated into developing countries projects. We also participate in many conferences meetings, roundtables and events, as well as seafood fair or seafood events so we can advocate for gender equality and really accompany the stakeholders in this reflection that this is an issue, and to understand better the complexity of this issue.

Click the link [here](#) for the full interview!



## GLOBEFISH

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