GLOBAL SEAFOOD MARKET TRENDS

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Trade Promotion Officer
INFOFISH
<table>
<thead>
<tr>
<th>World Balance</th>
<th>2017</th>
<th>2018 (estimated)</th>
<th>2019 (estimated)</th>
<th>% change 2019/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Production</td>
<td>172.6</td>
<td>177.7</td>
<td>177.8</td>
<td>0.0</td>
</tr>
<tr>
<td>Capture Fisheries</td>
<td>92.5</td>
<td>94.5</td>
<td>91.3</td>
<td>-3.4</td>
</tr>
<tr>
<td>Aquaculture</td>
<td>80.1</td>
<td>83.2</td>
<td>86.6</td>
<td>3.9</td>
</tr>
<tr>
<td>Total value (exports US$ billion)</td>
<td>156.5</td>
<td>162.9</td>
<td>160.5</td>
<td>-1.4</td>
</tr>
<tr>
<td>Trade volume (live weight)</td>
<td>64.9</td>
<td>65.1</td>
<td>64.3</td>
<td>-1.2</td>
</tr>
<tr>
<td>Total utilization</td>
<td>172.6</td>
<td>177.7</td>
<td>177.8</td>
<td>0.0</td>
</tr>
<tr>
<td>Food</td>
<td>153.4</td>
<td>155.7</td>
<td>158.2</td>
<td>1.6</td>
</tr>
<tr>
<td>Feed</td>
<td>14.6</td>
<td>17.5</td>
<td>15.0</td>
<td>-14.2</td>
</tr>
<tr>
<td>Other uses</td>
<td>4.7</td>
<td>4.6</td>
<td>4.6</td>
<td>0.0</td>
</tr>
</tbody>
</table>

**Supply and demand indicators**

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>% change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Food fish (kg/year)</td>
<td>20.3</td>
<td>20.4</td>
<td>20.5</td>
<td>0.6</td>
</tr>
<tr>
<td>From capture fisheries (kg/year)</td>
<td>9.7</td>
<td>9.5</td>
<td>9.3</td>
<td>-2.0</td>
</tr>
<tr>
<td>From aquaculture (kg/year)</td>
<td>10.6</td>
<td>10.9</td>
<td>11.2</td>
<td>2.8</td>
</tr>
</tbody>
</table>

*Source: Globefish Highlights (FAO FIAS 2020)*

*Totals may not match due to rounding*
Top importers of fish and fishery products by value - USA, China, Japan and Spain.

China became the 2nd top importing country in 2019.
# Top 10 importers of fish and fishery products

<table>
<thead>
<tr>
<th>Importers</th>
<th>2018</th>
<th>2019</th>
<th>% change 2019/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>United States of America</td>
<td>23.89</td>
<td>23.42</td>
<td>-1.98</td>
</tr>
<tr>
<td>Japan</td>
<td>15.37</td>
<td>15.13</td>
<td>-1.56</td>
</tr>
<tr>
<td>China</td>
<td>14.61</td>
<td>18.18</td>
<td>24.44</td>
</tr>
<tr>
<td>Spain</td>
<td>8.59</td>
<td>8.19</td>
<td>-4.76</td>
</tr>
<tr>
<td>France</td>
<td>7.12</td>
<td>6.76</td>
<td>-5.00</td>
</tr>
<tr>
<td>Italy</td>
<td>7.22</td>
<td>6.71</td>
<td>-6.96</td>
</tr>
<tr>
<td>Sweden</td>
<td>5.68</td>
<td>5.30</td>
<td>-4.07</td>
</tr>
<tr>
<td>Korea, Republic of</td>
<td>5.90</td>
<td>5.56</td>
<td>-5.73</td>
</tr>
<tr>
<td>Germany</td>
<td>6.43</td>
<td>6.19</td>
<td>-3.84</td>
</tr>
<tr>
<td>Thailand</td>
<td>4.03</td>
<td>3.84</td>
<td>-4.89</td>
</tr>
<tr>
<td>Hong Kong, China</td>
<td>3.86</td>
<td>3.45</td>
<td>-10.65</td>
</tr>
</tbody>
</table>

Source: ITC and TDM
• The top seafood exporters by value – China, Norway, Vietnam, Thailand, India, USA and Chile
<table>
<thead>
<tr>
<th>Exporters</th>
<th>2018</th>
<th>2019</th>
<th>% change 2019/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>21.68</td>
<td>20.08</td>
<td>-7.35</td>
</tr>
<tr>
<td>Norway</td>
<td>12.00</td>
<td>11.99</td>
<td>-0.10</td>
</tr>
<tr>
<td>*Vietnam</td>
<td>8.79</td>
<td>8.60</td>
<td>-2.20</td>
</tr>
<tr>
<td>India</td>
<td>6.91</td>
<td>6.85</td>
<td>-0.87</td>
</tr>
<tr>
<td>Chile</td>
<td>6.80</td>
<td>6.56</td>
<td>-3.51</td>
</tr>
<tr>
<td>United States of America</td>
<td>6.34</td>
<td>6.12</td>
<td>-3.50</td>
</tr>
<tr>
<td>Thailand</td>
<td>5.96</td>
<td>5.74</td>
<td>-3.81</td>
</tr>
<tr>
<td>Canada</td>
<td>5.43</td>
<td>5.70</td>
<td>4.93</td>
</tr>
<tr>
<td>Ecuador</td>
<td>4.89</td>
<td>5.52</td>
<td>12.78</td>
</tr>
<tr>
<td>Netherlands</td>
<td>5.76</td>
<td>5.83</td>
<td>1.12</td>
</tr>
</tbody>
</table>

Source: ITC and TDM, *VASEP
TOP FISHERY COMMODITIES TRADED GLOBALLY
### World top imports/exports of shrimp (all types)

#### Imports (1000 MT)

<table>
<thead>
<tr>
<th>Country</th>
<th>2018</th>
<th>2019</th>
<th>% change 2018/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>EU28</td>
<td>819.3</td>
<td>797.2</td>
<td>-2.70</td>
</tr>
<tr>
<td>USA</td>
<td>697.6</td>
<td>700.2</td>
<td>0.37</td>
</tr>
<tr>
<td>China</td>
<td>258.0</td>
<td>720.4</td>
<td>179.22</td>
</tr>
<tr>
<td>Vietnam</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>219.2</td>
<td>221.6</td>
<td>1.09</td>
</tr>
<tr>
<td>Republic of Korea</td>
<td>77.3</td>
<td>78.8</td>
<td>1.94</td>
</tr>
<tr>
<td>Canada</td>
<td>55.7</td>
<td>55.1</td>
<td>-1.08</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: TDM

#### Exports (1000 MT)

<table>
<thead>
<tr>
<th>Country</th>
<th>2018</th>
<th>2019</th>
<th>% change 2018/2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>India</td>
<td>617.4</td>
<td>672.2</td>
<td>8.88</td>
</tr>
<tr>
<td>Ecuador</td>
<td>508.9</td>
<td>647.8</td>
<td>27.29</td>
</tr>
<tr>
<td>*Vietnam</td>
<td>US$ 3.38 bil</td>
<td>-5%</td>
<td></td>
</tr>
<tr>
<td>Indonesia</td>
<td>196.9</td>
<td>207.2</td>
<td>5.23</td>
</tr>
<tr>
<td>China</td>
<td>202.2</td>
<td>155.4</td>
<td>-23.15</td>
</tr>
<tr>
<td>Thailand</td>
<td>171.5</td>
<td>168.0</td>
<td>-2.04</td>
</tr>
<tr>
<td>Argentina</td>
<td>185.4</td>
<td>165.4</td>
<td>-10.79</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: TDM

### SHRIMP

- Main destination markets - EU28, USA, China, Vietnam, Japan, South Korea and Canada
- The increase of imports in 2019 was mainly due to high imports of China
- The main suppliers - India, Vietnam, Ecuador, China, Indonesia, Argentina and Thailand.
- Export volume of shrimp increased from India, Indonesia and a notable climb from Ecuador by 27%.
In 2019 overall tuna catches were moderately good.

For non-canned tuna markets, it continues to have positive trends.

Imports of frozen loins/fillets and steaks increased.

Market demand for cooked frozen loins has improved.

US total imports of fresh/chilled tuna has decreased marginally.

For canned and processed tuna trade, the impact of low raw material prices in Europe, Asia Pacific and North America is very limited.
US imports of frozen tilapia

<table>
<thead>
<tr>
<th></th>
<th>2017 (1 000 MT)</th>
<th>2018 (1 000 MT)</th>
<th>2019 (1 000 MT)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frozen fillets</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>110.4</td>
<td>112.9</td>
<td>92.8</td>
</tr>
<tr>
<td>Indonesia</td>
<td>7.0</td>
<td>5.7</td>
<td>7.6</td>
</tr>
<tr>
<td>Mexico</td>
<td>0.636</td>
<td>1.6</td>
<td>2.5</td>
</tr>
<tr>
<td>Honduras</td>
<td>0.315</td>
<td>0.794</td>
<td>2.1</td>
</tr>
<tr>
<td>Other countries</td>
<td>3.5</td>
<td>2.8</td>
<td>2.9</td>
</tr>
<tr>
<td>Total</td>
<td>121.9</td>
<td>123.8</td>
<td>107.9</td>
</tr>
<tr>
<td>Frozen whole</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>19.6</td>
<td>22.9</td>
<td>24.4</td>
</tr>
<tr>
<td>Taiwan</td>
<td>6.6</td>
<td>6.3</td>
<td>9.0</td>
</tr>
<tr>
<td>Vietnam</td>
<td>1.5</td>
<td>1.5</td>
<td>1.4</td>
</tr>
<tr>
<td>Other countries</td>
<td>1.0</td>
<td>0.8</td>
<td>1.6</td>
</tr>
<tr>
<td>Total</td>
<td>28.7</td>
<td>31.5</td>
<td>36.4</td>
</tr>
</tbody>
</table>

Source: TDM

- US was the biggest importer of frozen tilapia products.
- Top sources for frozen fillet were China, Indonesia and Mexico while for frozen whole were China, Taiwan and Vietnam.
- The US-China tariff war with negotiations continued to slow, negative trends for Chinese-origin tilapia particularly will continue.
Top importers of Vietnam *pangasius* frozen fillet

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>40.0</td>
<td>97.6</td>
<td>209.0</td>
</tr>
<tr>
<td>USA</td>
<td>105.0</td>
<td>116.0</td>
<td>84.2</td>
</tr>
<tr>
<td>Mexico</td>
<td>57.1</td>
<td>42.5</td>
<td>45.0</td>
</tr>
<tr>
<td>Thailand</td>
<td>27.4</td>
<td>33.9</td>
<td>36.0</td>
</tr>
<tr>
<td>Philippines</td>
<td>0</td>
<td>25.1</td>
<td>25.9</td>
</tr>
</tbody>
</table>

Source: TDM

- Vietnam was the largest producer of *pangasius* with China as its main market followed by USA and Mexico.
- In terms of import growth, China and ASEAN market are the most important export market for Vietnam in 2019 other than USA.
Global supply of farmed Atlantic salmon was estimated to have increased in 2019.

Supply and demand swings, price volatility

In 2019, the three largest global markets for salmon were USA, EU28 and Japan.
• China was the leading market for fishmeal primarily followed by Japan and Norway

• Spain was the major market for squid and cuttlefish.

• For China origin products, South Korea and Thailand are the main markets

• Global imports of crabs (all types) increased slightly in 2019
Effect of COVID-19 pandemic in the global seafood trade

- Seafood value chain disruptions
- Lower overall seafood production
- Export disruptions
- Seafood demand and supply imbalance
- Seafood price declines
- Shift in consumer preference
- Lower restaurant traffic, increase retail sales (supermarkets and e-commerce deliveries)
- Low demand for luxurious seafood products
- Strong demand for frozen and shelf-stable seafood
- Increased sales of canned seafood products
- Supply diversification
- Strong domestic markets
- Relaxation on the regulations
THANK YOU