Finfish study 2023

AIPCE-CEP

EU Fish Processors and Traders Association

Poul Melgaard Jensen, Danish Seafood Association

THE IMPORTANCE AND THE WEIGHT OF THE EUROPEAN PROCESSING INDUSTRY

approx. 35 bn turnover

approx. 4.000 companies

approx. 130.000 direct employees

more than 67 % dependent on imports

Aim of the Finfish Study

- Exemplify the need for imported seafood, particularly whitefish, in the production of added value seafood within Europe.
- Providing more background information for EU policy:
  - Autonomous Tariff Quota (ATQ)
  - Free Trade Agreements (FTA)
  - IUU Fisheries
  - Other laws and regulations
- Providing more background information for articles, presentations and other media to promote third country imports

Aim of the Finfish Study

- Infographics make it easy to understand and spreading the message

Shrimps

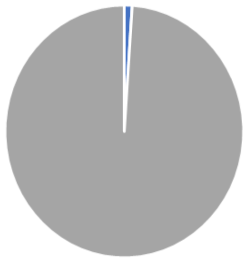
EU-supply

2022
889k tonnes (WFE)

2020 -2022 Trend

Of which imported:
- Frozen (Panaeus) shrimp:
388k tonnes (WFE) ↑
- prepared, preserved:
253k tonnes (WFE) ↑
- Frozen (Pandalidae) shrimp:
74k tonnes (WFE) ↑

Import dependance*



Country of origin
881k tonnes (WFE)

Ecuador 22%
Greenland 14%
Vietnam 14%

Source: Eurostat/Comext; EU Catch Report
Edited by AIPCE-CEP 2023

Cod

EU-supply

2022
794k tonnes (WFE)

2020 -2022 Trend

Of which imported:
- Whole, frozen:
176k tonnes (WFE) ↓
- Fillet,frozen:
172k tonnes (WFE) ↓
- Salted or in brine only:
111k tonnes (WFE) ↑

Import dependance

Country of origin
794k tonnes (WFE)

Norway 35%
Iceland 23%
Russia 20%

Source: Eurostat/Comext; EU Catch Report
Edited by AIPCE-CEP 2023

Cod

EU-supply

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794k tonnes (WFE)

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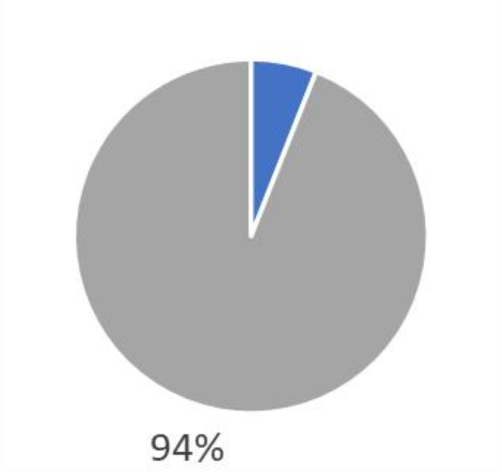
Import dependance



Country of origin

794k tonnes (WFE)

Norway 35%

Iceland 23%

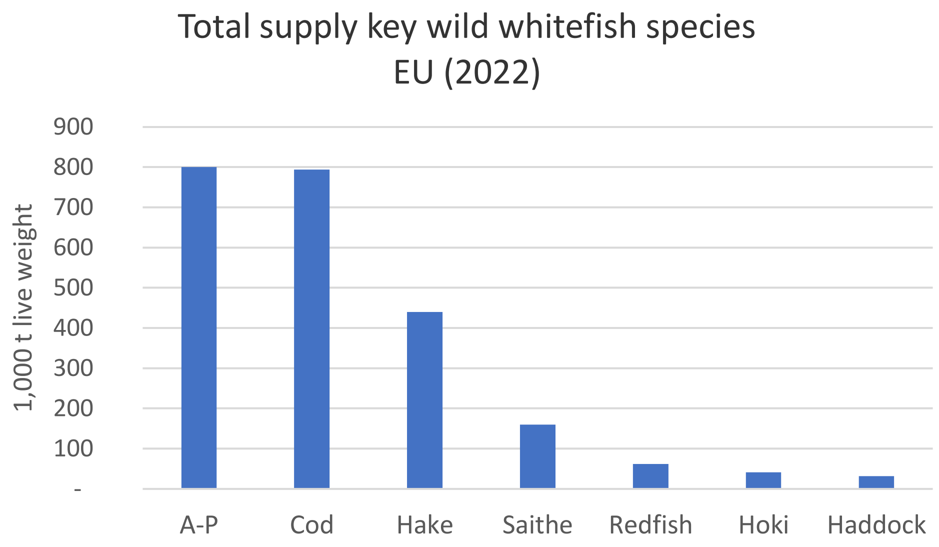
Russia 20%

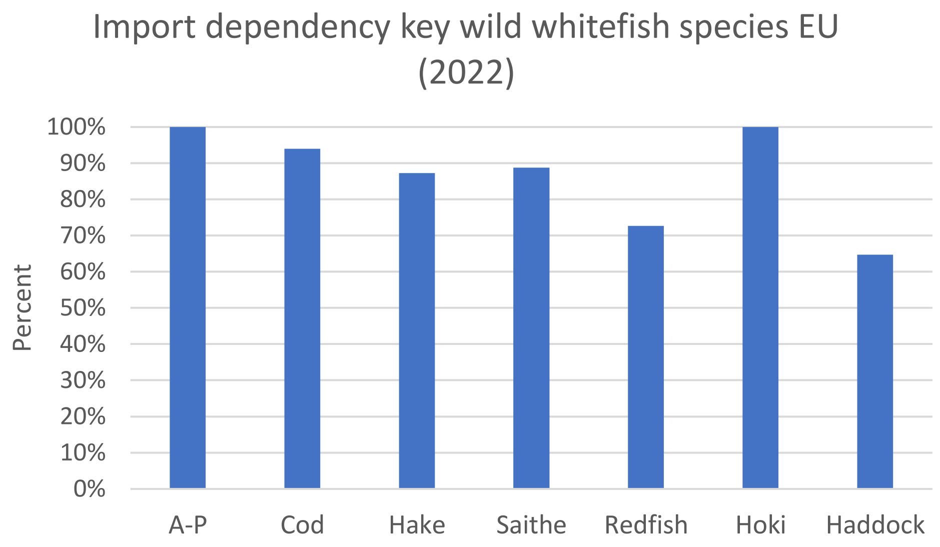
General conclusions

- Total market supply accounted to 12,092 thousand tonnes in 2022 (12,358 thousand tonnes in 2021)
- EU Fisheries landings dropped below 3,000 thousand tonnes in 2022
- Total supply for consumption 9,851 thousand tonnes (22.1 kg/c/y)

- Import dependency grew to over 67%

Whitefish

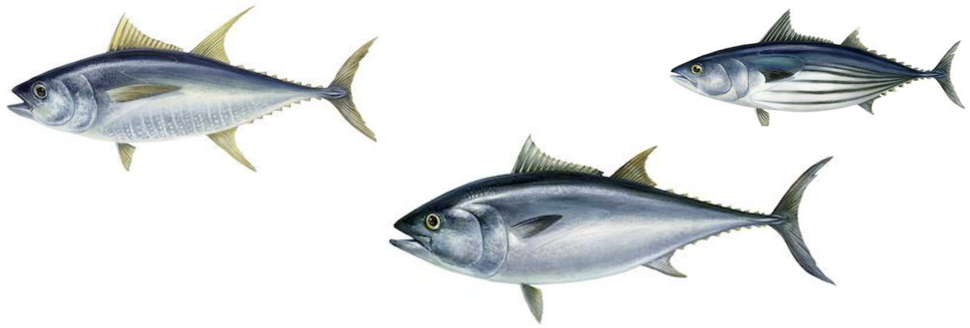




Whitefish demand 2,504k tonnes (-2.7%)

- Alaska Pollock (800k tonnes) and cod (794k tonnes) of most importance
- Import dependency 93%
- Russia (454k tonnes), China (414k tonnes), Norway (369k tonnes), USA (272k tonnes) and Iceland (271k tonnes) most important suppliers

Top 5 species



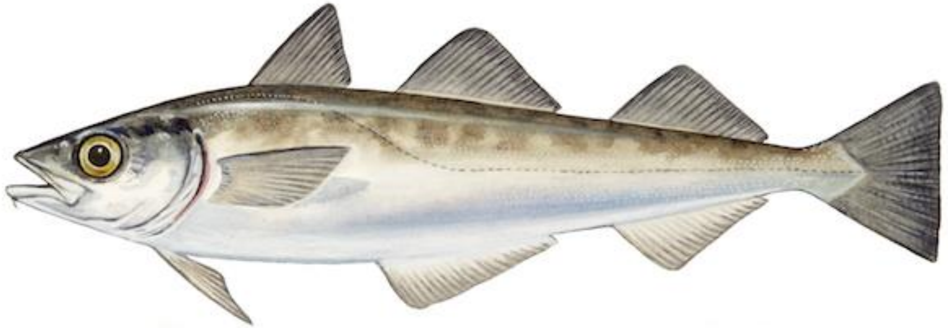
(1,245k tonnes) ↑

(889k tonnes) ↑

(1,390k tonnes) ↓

(794k tonnes) ↓

(769k tonnes) ↓



800k tonnes ↓

New figures

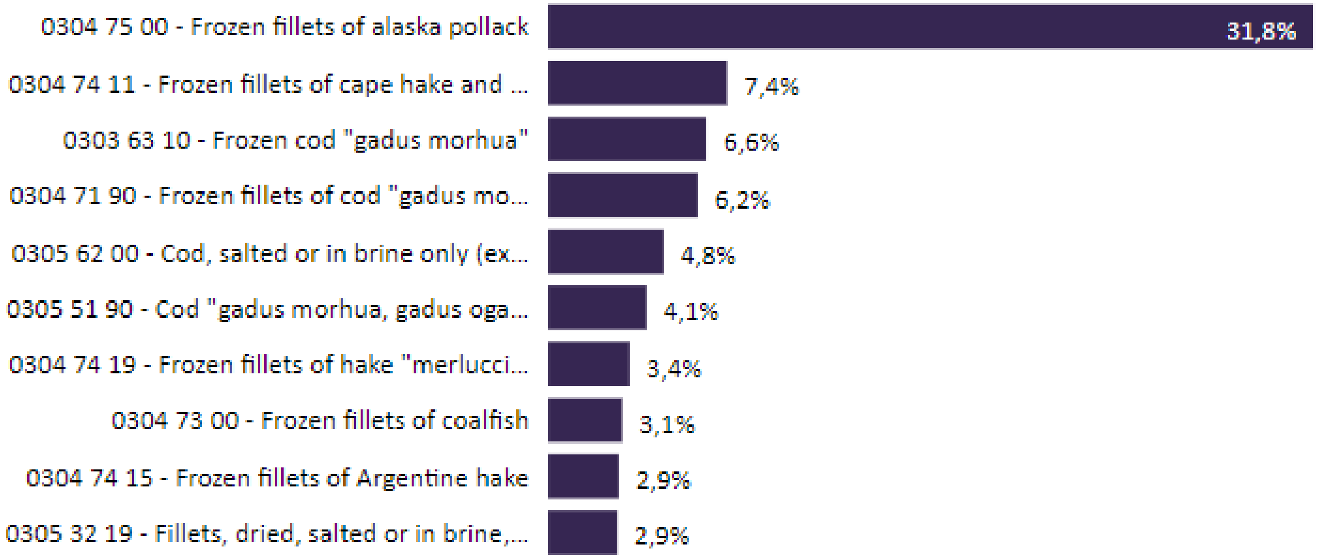


Figure 5.4: Main imported products of wild captured whitefish species in 2022 in percentage of total import (2,328 thousand tonnes); Source: Eurostat/Comext

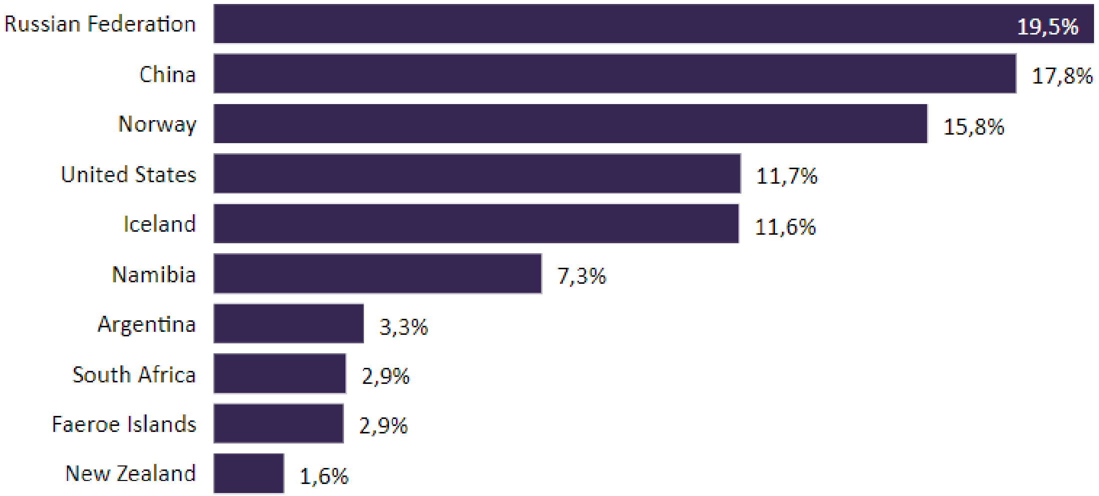
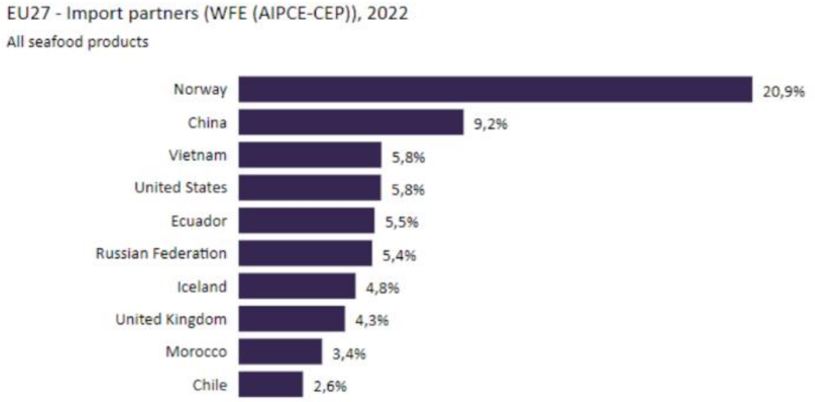


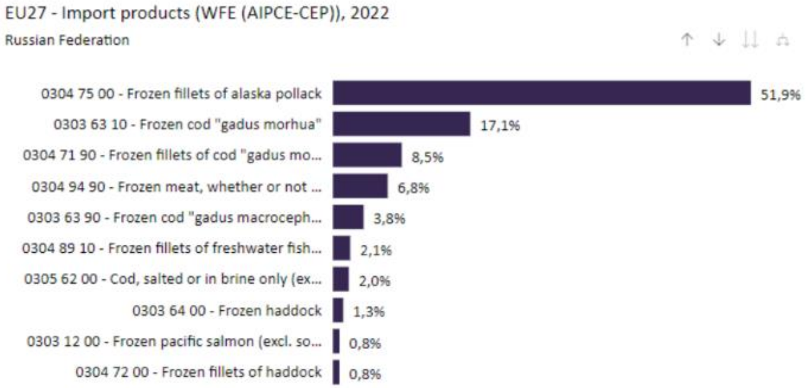
Figure 5.3: External sourcing countries for key wild captured whitefish species in 2022 in percentage of total import (2,328 thousand tonnes); Source: Eurostat/Comext

Russian Federation

Russian Federation is number 6 country when it comes to third country imports. Taking into account that an important share of Chinese imports are originated from Russia, the Russian Federation is probably number 2 country for the EU when it comes to import volumes (total import 8.9 million tonnes). Total volume of direct Russian imports is 481 thousand tonnes.

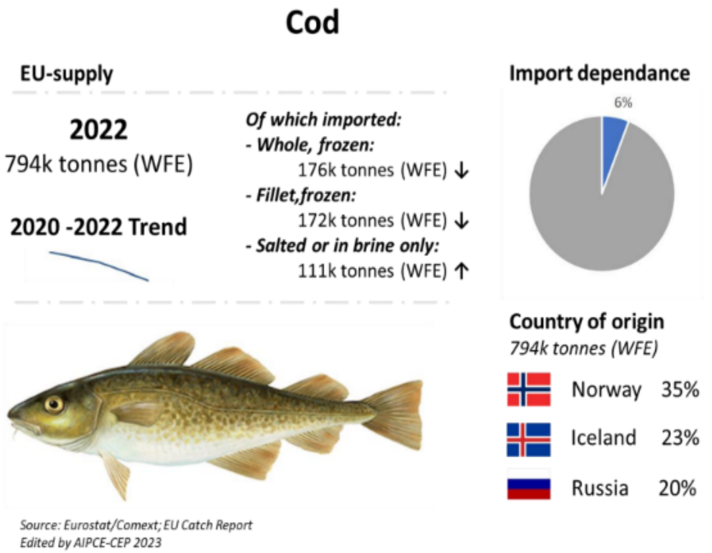


The main direct imports from Russia are Alaska Pollock and Cod, and in lesser amount fresh water fish, haddock, salmon and flatfish. Frozen AP fillets are responsible for 52% of the imports, followed by frozen whole cod (21%) and frozen cod fillets (8,5). These three categories are good for 78% of the imports.



Direct Russian imports of frozen AP fillets are responsible for 34% of the total AP imports. Assuming 95% of all China AP fillet imports are Russian origin, around 70% of the AP fillets have origin Russian Federation.

Direct Russian imports of frozen whole cod are responsible for 57% of the total cod imports. Direct imports of frozen cod fillets consist of 28% Russian Federation. However if also 95% of Chinese frozen cod fillet imports are linked to Russian origin, the total frozen cod with Russian origin will be over 50%.



Most of the landed Atlantic cod worldwide comes from the Barents Sea. Fishing quotas in the Barents Sea decreased in 2022 (-20% to 708,480 tonnes), which is important for the EU cod supply. For 2023 and 2024 similar cuts are expected (-20% for both 2023 and 2024).

The mid-Atlantic region around Iceland is another important source for Atlantic cod. Cod quota in this area was cut by 6% in 2022-2023 to 208.846 tonnes. This area showed decreasing quota since 2019-2020 (23% reduction).

Pacific cod are mainly caught by USA/Canada, Russia, Japan and Korea. Bering Sea Pacific cod quota decreased to 127 thousand tonnes in 2023, -7% lower than the Pacific cod TAC in 2022.

In 2022 the total EU-27 cod supply decreased by 5 percent to 794 thousand tonnes (-47 thousand tonnes). EU cod fisheries represented 6% of this supply, 51 thousand tonnes (+10 thousand tonnes). The other 794 thousand tonnes of cod products were imported from third countries, especially from Norway (35%), Iceland (23%) and Russia (20%). Where the biggest share (37%) of cod from Norway consists of salted/dried cod (103 thousand tonnes), Icelandic Cod is mainly imported fresh (29%; 52 thousand tonnes) or in frozen fillets/blocks (22%; 41 thousand tonnes), and Russian cod mainly frozen raw, simply headed and gutted (64%; 100 thousand tonnes).

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