European Commission

EUMOFA

European Market Observatory for fisheries and aquaculture products

The EU fish market

2023 Edition

- The EU in the world
- Market supply
- Consumption
- Import - Export
- Landings in the EU
- Aquaculture

Scope and objectives

"The EU fish market" aims at providing a **description of the whole European fisheries and aquaculture industry**.

It replies to questions such as:

- *what is produced/exported/imported?*
- *when and where?*
- *what is it consumed?*
- *by whom?*
- *what are the main trends?*

A comparative analysis allows to assess the performance of fishery and aquaculture products in the EU market compared with other food products.

More detailed and complementary data are available in the EUMOFA database, by species, place of sale, and country.

Data are updated daily.

www.eumofa.eu

Highlights

- ✓ **The escalating inflation had a significant impact on the prices of food, particularly of fish**, causing their prices to rise by more than 10% from 2021 to 2022. As most of the EU supply of fish comes from imports, this growth was aligned with the increased prices of imported products. Inflation resulted in a significant decrease in at-home fish consumption, which saw volume drop nearly 17% in the highest consuming EU countries from 2021 to 2022, according to Europanel/Kantar/GfK data.

- ✓ **There was a deterioration of the trade balance on fish (the deficit increased by 25% from 2021 to 2022)**, As the value of imports grew more than the value of exports. While the post-COVID-19 recovery drove up demand and prices, lower supply also played a role in this spike in value. At the same time, the Russian military invasion of Ukraine raised energy and production costs, contributing to inflation. The Russian aggression also impacted exchange rates, which influenced EU and global trade.

- ✓ **The euro exchange rate was consistently volatile in 2022**. In late 2022, the USD/EUR exchange rate hit an historic low, falling below the 1:1 threshold. However, the euro has rebounded in 2023. The ECB interest rate was raised four times in 2022, totalling an increase of 2%, and it has continued to rise in 2023. The annual average inflation rate for the EU-27 reached 9,2% in 2022, the highest seen for more than a decade. It continued to rise in the first quarter of 2023, before decelerating in May.

- ✓ **Marine fuel prices** were impacted by the Russian war of aggression against Ukraine. In 2022, prices averaged around 1,00 EUR/l, peaking in July at 1,15 EUR/l. Since October 2022, prices have decreased considerably, averaging around 0,70 EUR/l in the first eight months of 2023. Compared with the same period in 2022, this corresponded to a 24% drop.

Highlights

On the production side, 2021 was a year of growth in farmed production that partially compensated for decreased catches.

- ✓ Apparent consumption of fishery and aquaculture products in the EU recovered to an estimated 10,60 million tonnes LWE (23,71 kg LWE per capita), marking a 2% increase from 2020.
- ✓ According to EUMOFA and national estimates, Portugal's apparent per capita consumption of fishery and aquaculture products stands out as the highest in the EU, as confirmed in 2021. That said, in contrast to the increase estimated at EU level from 2020 to 2021, decreases were estimated for the major EU consuming countries, including Portugal. However, estimates have also been increasing in some of the countries which traditionally show lower levels of per capita apparent consumption. For example, they increased every year of the last decade in Hungary, Romania and Slovakia.
- ✓ Landings of fishery products, including species not destined for human consumption and seaweed, totalled 3,25 million tonnes worth EUR 5,85 billion. They dropped in volume by 293.549 tonnes or 8% from 2020. However, at the same time, the total value of landings increased for the first time in five years, recording a 9% growth of EUR 484 million from 2020.

World production in 2021 grew by 2% compared with 2020. Both farmed production and catches recorded increases, by 3% and 1%, respectively.

In the EU, the volume of aquaculture production grew by 4% while catches decreased by 7% – to the lowest level in ten years.

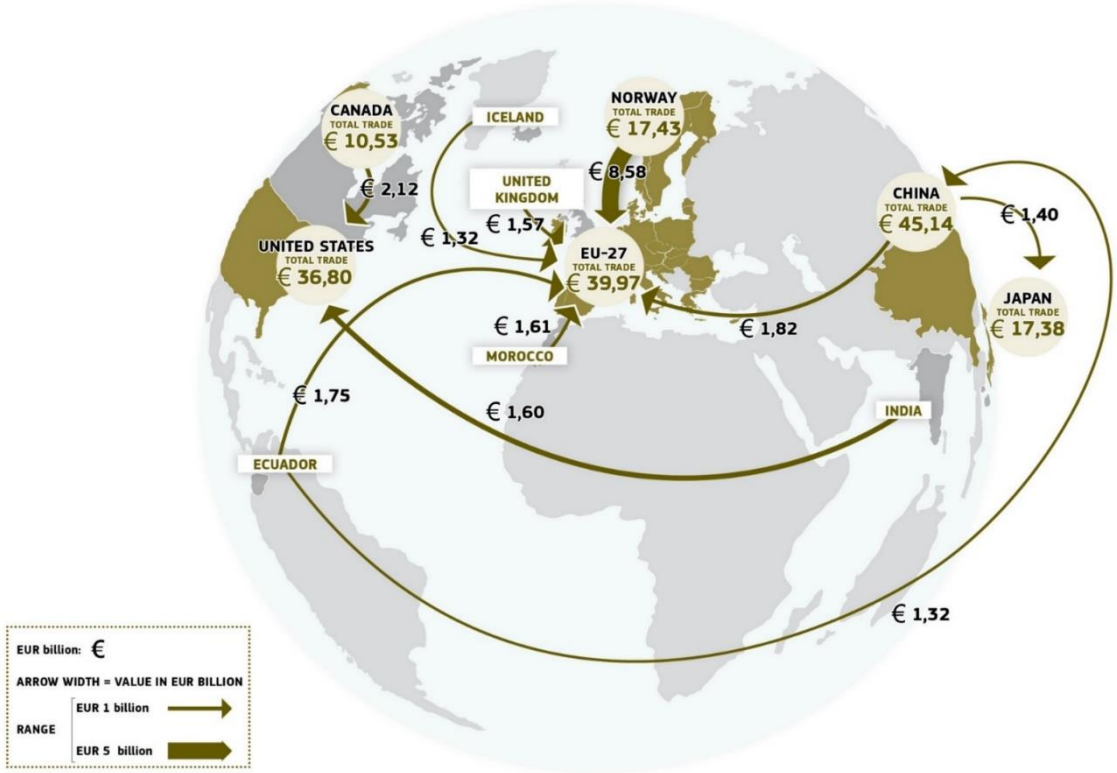
Aquaculture's share of total world production has increased continuously since 2000, and its production has been higher than that of catches since 2013. Asia is home to the world's four top-producing countries and, in each, the majority of production is from aquaculture (more than 85% of production in China, 67% in Indonesia, 65% in India and close to 60% in Vietnam).

By contrast, in the Americas, Europe (including EU and non-EU countries) and Africa, aquaculture only accounts for one fifth of total production

Main producers in 2021 (1.000 tonnes)

	Catches	Aquaculture	Total production	% of total	% evolution of total production 2021/2020
China	13.143	72.805	85.948	39%	+2%
Indonesia	7.206	14.607	21.812	10%	-0,1%
India	5.025	9.408	14.433	7%	+2%
Viet Nam	3.540	4.749	8.290	4%	+3%
Peru	6.576	151	6.727	3%	+16%
Russian Federation	5.168	319	5.487	3%	+2%
United States of America	4.282	449	4.731	2%	+1%
EU	**3.591**	**1.129**	**4.720**	**2%**	**-5%**
Bangladesh	1.982	2.639	4.621	2%	+3%
Norway	2.556	1.665	4.221	2%	+3%
Japan	3.151	964	4.115	2%	-2%
Philippines	1.840	2.273	4.112	2%	-3%
Chile	2.390	1.444	3.834	2%	+4%
Republic of Korea	1.315	2.428	3.743	2%	+1%
Myanmar	1.666	929	2.595	1%	-13%
Others	28.734	10.054	38.787	17%	+3%
Total	**92.164**	**126.011**	**218.175**	**100%**	**+2%**

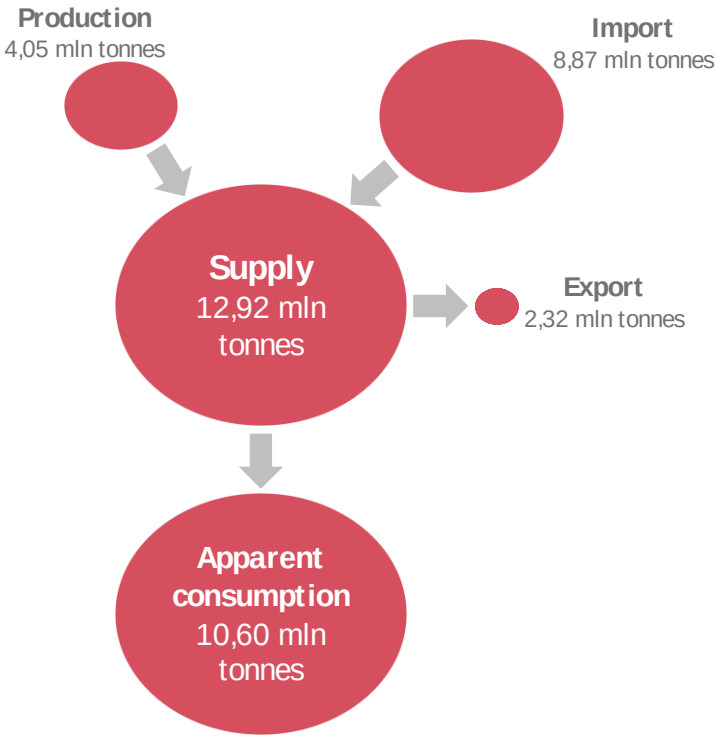
Main trade flows of fishery and aquaculture products in 2022



The EU's trade in fishery and aquaculture products (sum of imports and exports with third countries) was second only to China in 2022, in both value and volume. The EU had surpassed China in 2020, the year of the COVID-19 pandemic outbreak, but China regained its lead in 2021 and continued its growth in 2022.

Main EU imports: salmon, cod, tuna, Alaska pollock, fishmeal and shrimps.
Main EU exports: herring, mackerel, blue whiting, tuna, fishmeal and fish oil.

EU supply balance of fisheries and aquaculture products in 2021

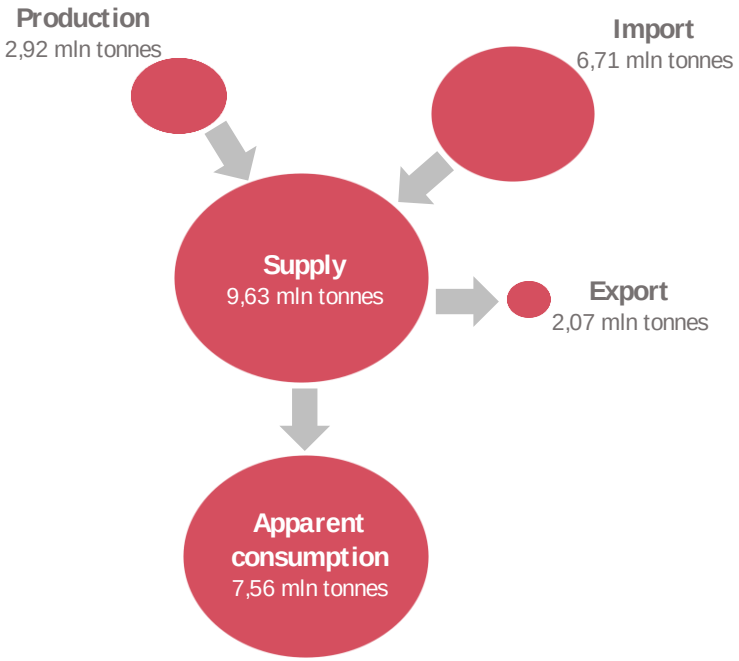


The EU supply for human consumption was 12,92 million tonnes LWE in 2021, which was 0,2% higher than in 2020 but still **much lower than its 10-year average of circa 13,5 million tonnes LWE**.

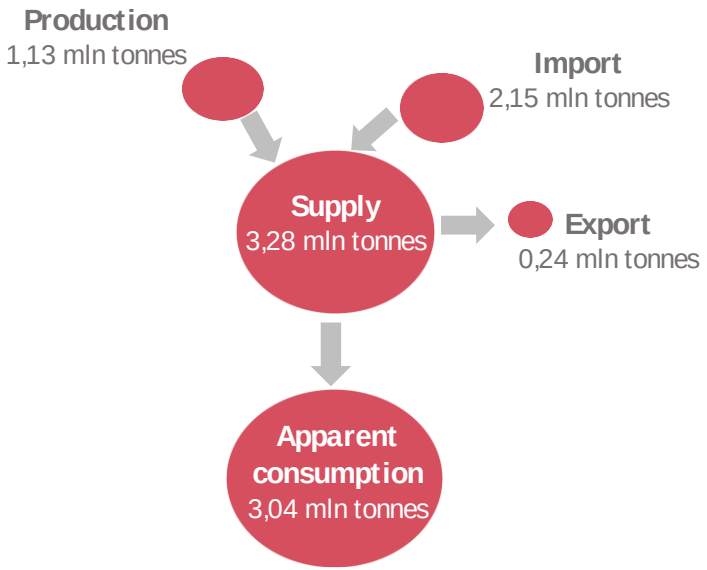
Data in live weight equivalent (LWE) deriving from the EUMOFA's EU supply balance sheet.

Market supply

Fishery products

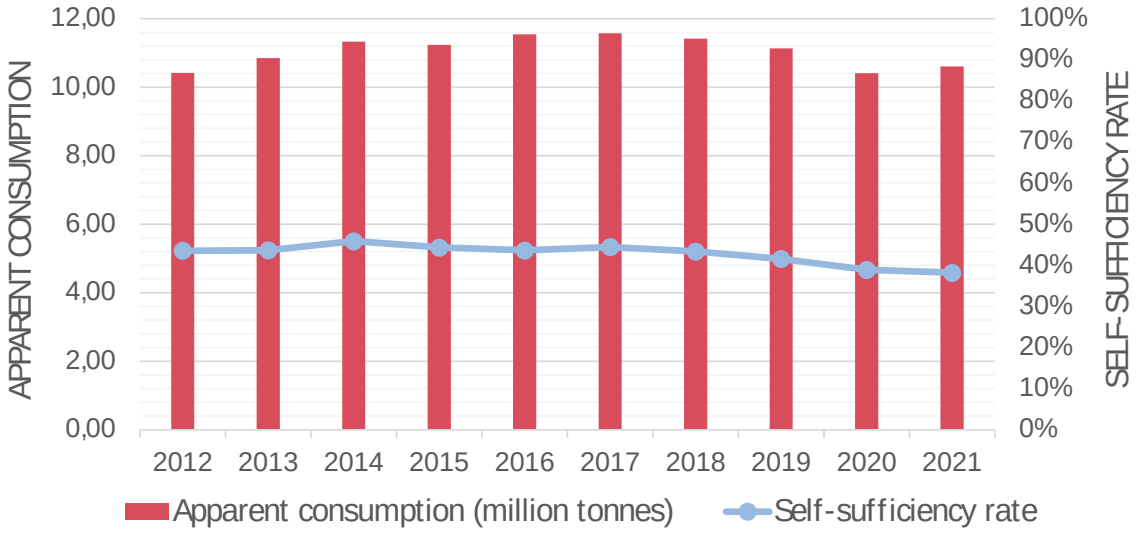


Aquaculture products



Data in live weight equivalent (LWE) deriving from the EUMOFA's EU supply balance sheet.

EU-27 market growth and self-sufficiency rates



The EU is able to maintain a high level of fish and seafood apparent consumption mainly by sourcing it from other regions of the world through imports.

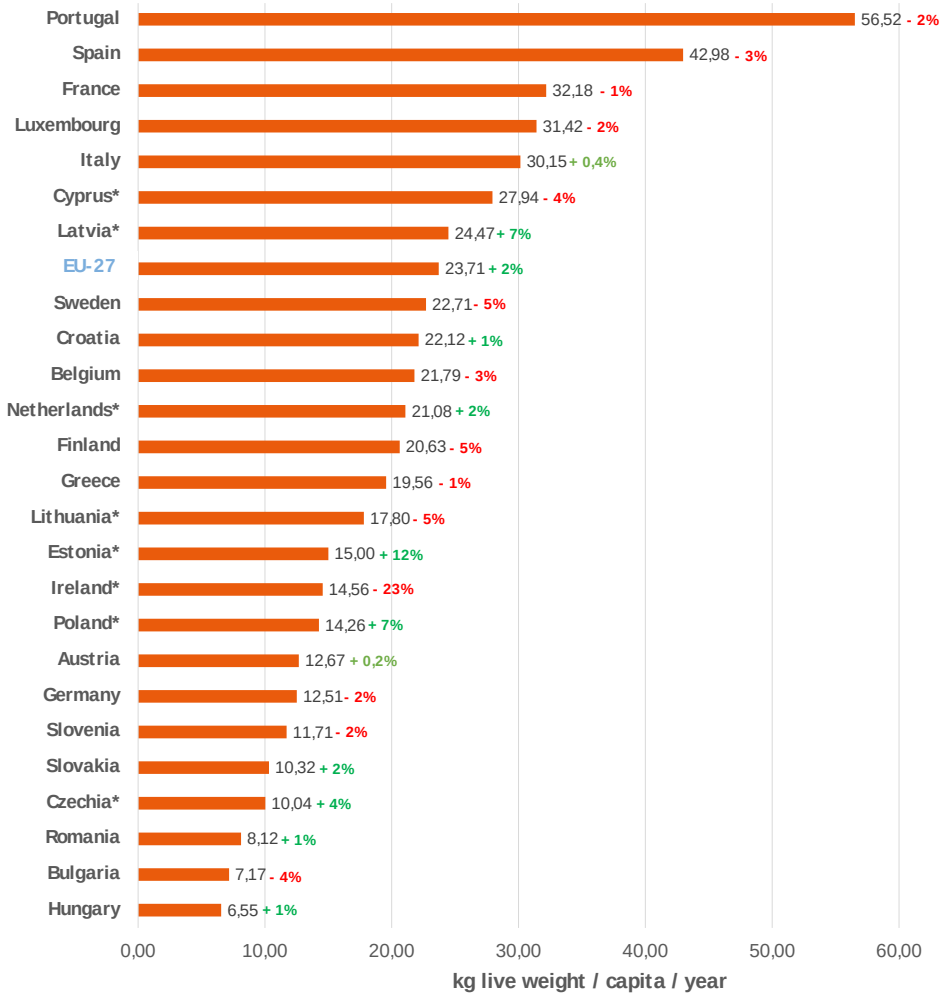
In 2021, the EU's self-sufficiency was estimated to have reached its lowest level in ten years at 38,2%, which was 5% below its decade average.

Imports prevail for tuna, salmon, cod, Alaska pollock and shrimps. In 2021, the EU had an overall self-sufficiency of just 11% for these five species, which at the same time represented 43% of the EU's total apparent consumption of fishery and aquaculture products.

Data in live weight equivalent (LWE) deriving from the EUMOFA's EU supply balance sheet.

Per-capita apparent consumption of fishery and aquaculture products by Member State

kg live weight in 2021 and % variation 2021/2020



In **2021**, after three years of decreases from its 2017 peak of 11,57 million tonnes, **apparent consumption of fishery and aquaculture products in the EU recovered to an estimated 10,60 million tonnes LWE** (23,71 kg LWE per capita, 75% of which including wild products and 25% including farmed products).

(*) Data are from EUMOFA estimates and National administrations. The Department of Fisheries and Marine Research of the Ministry of Agriculture, Rural Development and Environment of Cyprus, and the Irish Sea Fisheries Protection Authority could not provide any estimates. As for Ireland, the decrease from 2020 to 2021 was confirmed though.

Denmark and Malta are not included in this Chart. For Denmark, the Danish Fisheries Agency could not provide any estimates but, according to estimates made by the University of Copenhagen for the latest years, per capita apparent consumption in Denmark has been between 20,00-25,00 kg LWE. For Malta, given the significant relevance of imports of frozen fish likely used directly as fish feed in the Maltese bluefin tuna fattening industry, available data and information for Malta do not allow to produce precise estimates. Also, in small countries such as Malta, the presence of tourists has a relevant impact on total consumption. Considering this, annual per capita apparent consumption can be estimated between 30-40 kg LWE.

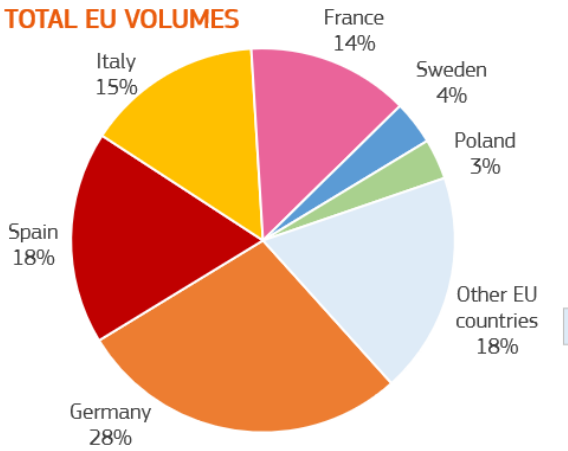
Apparent consumption of most important species

Products	Per capita consumption (kg, LWE)	Consumption evolution 2021/2020	% wild	% farmed
Tuna	2,86	-6%	99,4%	0,6%
Salmon	2,60	+7%	5,6%	94,4%
Cod	1,75	+2%	99,9%	0,1%
Alaska pollock	1,68	-3%	100%	0%
Shrimps	1,63	+11%	44,3%	55,7%
Mussel	1,25	+5%	5,8%	94,2%
Hake	1,02	-1%	100%	0%
Herring	1,00	-9%	100%	0%
Squid	0,72	+16%	100%	0%
Surimi	0,62	-3%	100%	0%
Sardine	0,54	-3%	100%	0%
Mackerel	0,53	-11%	100%	0%
Trout	0,49	+0,3%	1,6%	98,4%
Clam	0,37	+15%	70,0%	30,0%
Saithe (=Coalfish)	0,36	+2%	100%	0%
Other products	6,29	+5%	73,8%	26,2%
Total	**23,71**	**+2%**	**71,3%**	**28,7%**

Surimi is made from wild-caught species (mainly Alaska pollock, blue whiting, blue grenadier, and Pacific hake). Its apparent consumption is calculated as import *minus* export, as there are no statistics specifically referring to surimi production, neither estimating shares of catches of these species used for its production. In fact, the supply balance sheet is broken down by species, and calculating it for surimi would generate double counting.

Largest EU consuming countries of processed products in 2022: % of total volumes sold through retail and foodservices

% OF TOTAL EU VOLUMES



Czechia, Portugal, Belgium, Austria, Denmark	2% each
The Netherlands, Finland, Croatia, Slovakia, Greece, Romania, Ireland, Lithuania	1% each
Latvia, Hungary, Bulgaria, Estonia, Slovenia, Cyprus, Malta, Luxembourg	less than 1% each

% OF TOTAL EU VOLUMES PER CAPITA

Spain	8%
Sweden	7%
Germany	7%
Denmark	6%
Italy	5%
Croatia	5%
Lithuania	5%
Latvia	4%
Czechia	4%
France	4%
Malta	4%
Estonia	4%
Austria	4%
Portugal	4%

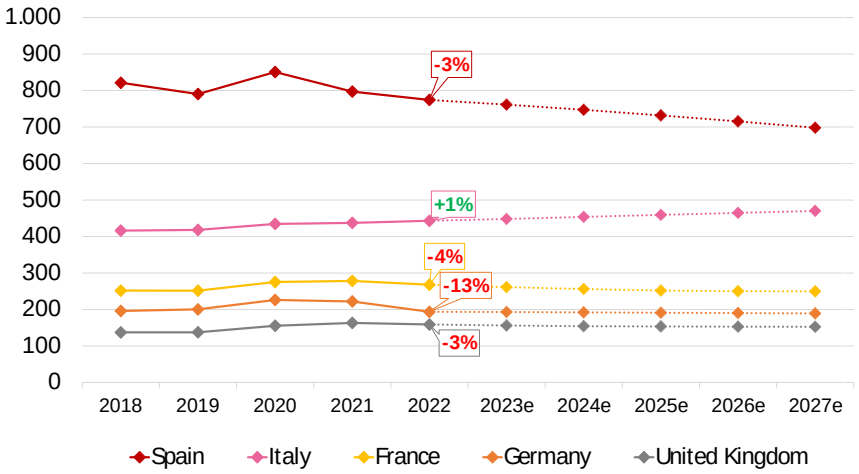
Finland	3%
Belgium	3%
Slovakia	3%
Luxembourg	3%
Ireland	3%
Cyprus	2%
Slovenia	2%
Poland	2%
Greece	2%
Netherlands	2%
Bulgaria	2%
Romania	1%
Hungary	1%

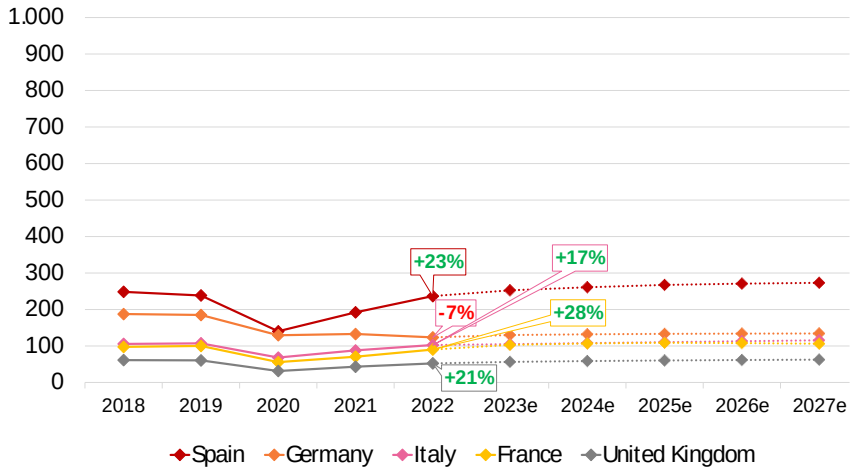
Consumption of processed fish and seafood through **foodservice and retail sales was almost 2,2 million tonnes in 2022**. These volumes are highly concentrated, with the top four countries, namely Germany, Spain, Italy, and France, accounting for 75% of the total. Germany alone accounted for close to 30% of the total. However, when looking at volumes per capita, the situation was much more diversified.

Sales of unprocessed products

Retail (left) and out-of home consumption (foodservice + institutional channels, right).

Volumes in 1.000 tonnes, % variations for 2022 vs. 2021.





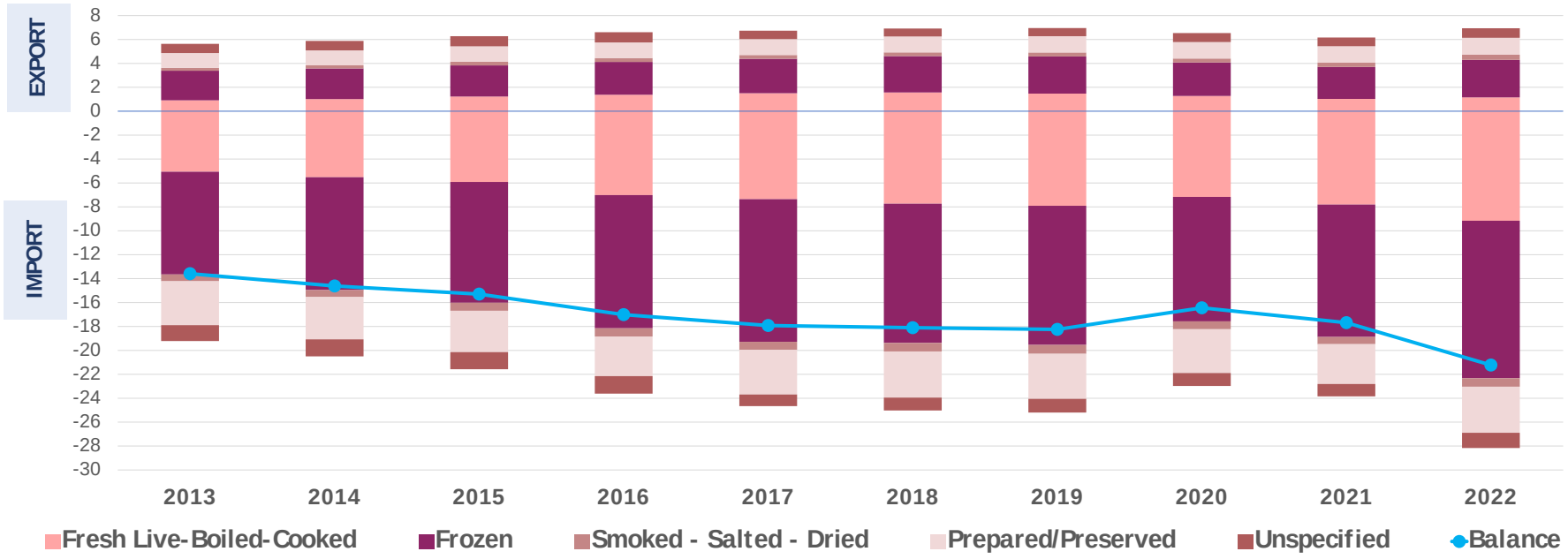
The **effects of the COVID-19 pandemic** are quite apparent when looking at the annual evolution of retail sales and out-of-home consumption.

- Dramatic drops in out-of-home consumption in all surveyed countries during 2020, followed by a period of recovery that began in 2021 and is expected to stabilise during 2024 to 2027. Germany was the only country among those under analysis that recorded an out-of-home consumption decrease from 2021 to 2022. However, sales had already begun to recover in early 2023.

- On the other hand, from 2019 to 2020, retail sales grew in each of the five surveyed countries, after which they did not record major variations. This was followed by a 4% average decrease from 2021 to 2022, with the most significant drop recorded in Germany, which saw a 13% decrease in retail sales. The economic context in 2022, a year characterised by significant inflation and its parallel decrease in EU consumers' purchasing power, was the main reason for such decrease.

EU-27 trade of fishery and aquaculture products with non-EU countries

Data in EUR billion. Values are deflated by using the GDP deflator (base=2015).



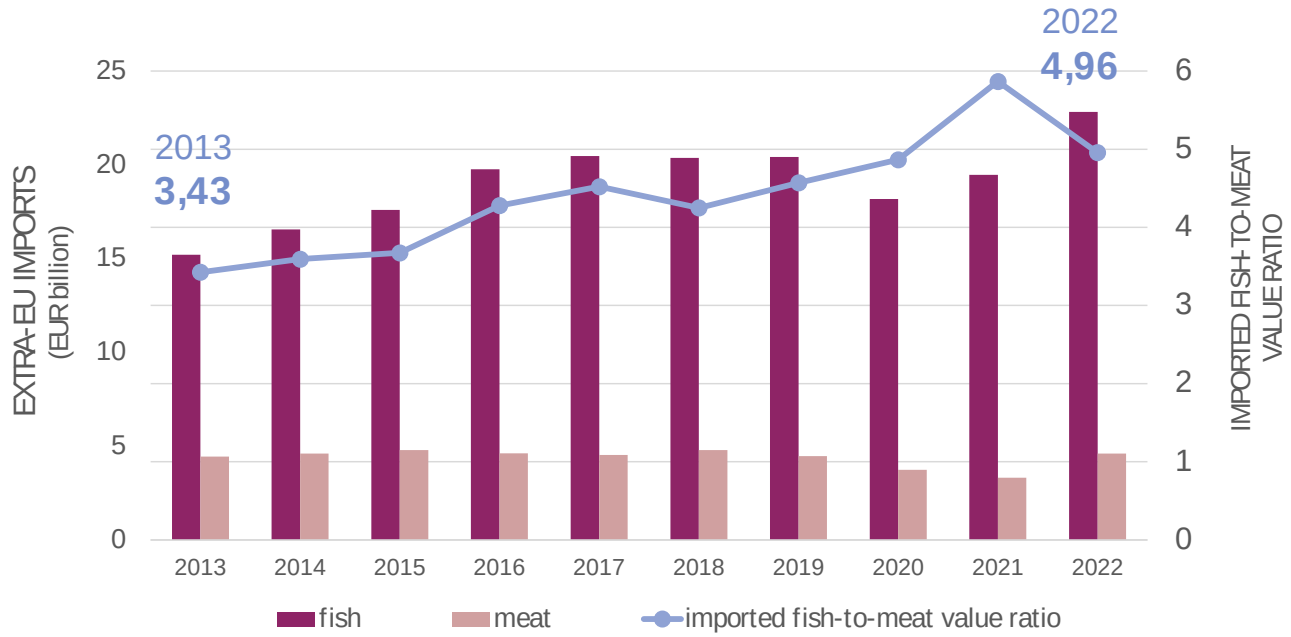
The 2022 deficit was 25% or EUR 4,73 billion higher than the previous year.

In the decade from 2013 to 2022, it grew by 56% in real terms.

All EU countries with deficits greater than EUR 1 billion, saw a worsened situation from 2021 to 2022.

Extra-EU imports and ratio of imported fish value vs. meat

Data excludes prepared and non-edible products. Values are deflated by using the GDP deflator (base=2015).

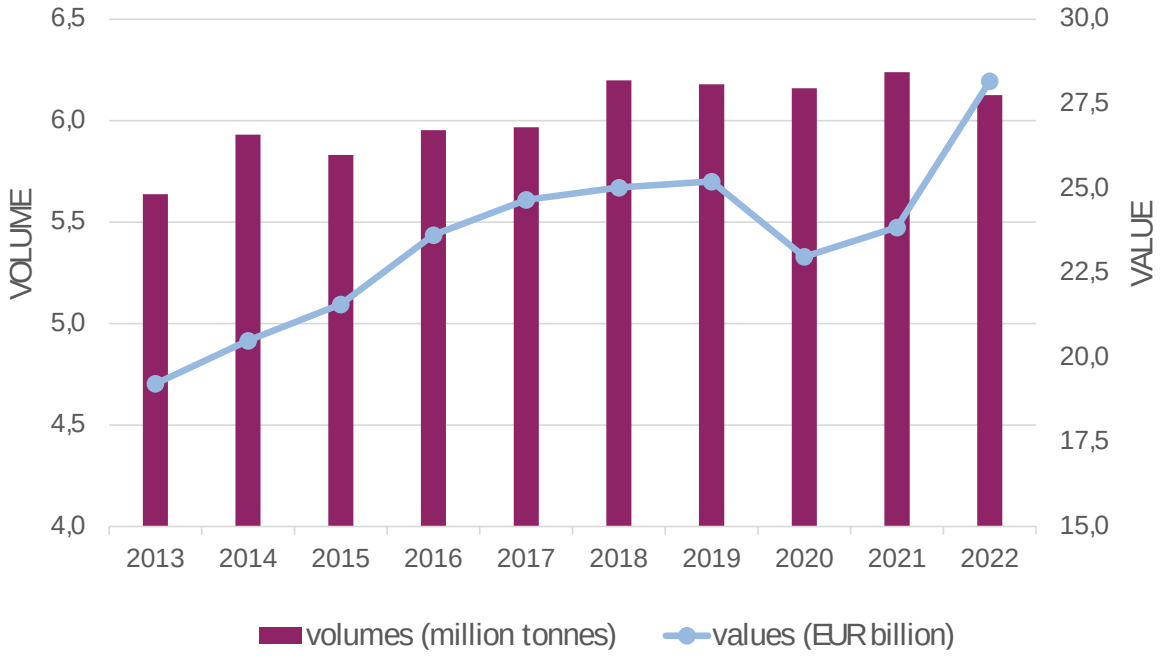


In 2022, **imported fish was close to 5 times higher than the value of imported meat**.

EU-27 imports of agri-food and fish and seafood products totalled EUR 204 billion. Of this, **fish accounted for 13%** and meat for 3%.

Extra-EU imports of fishery and aquaculture products

Values are deflated by using the GDP deflator (base=2015).

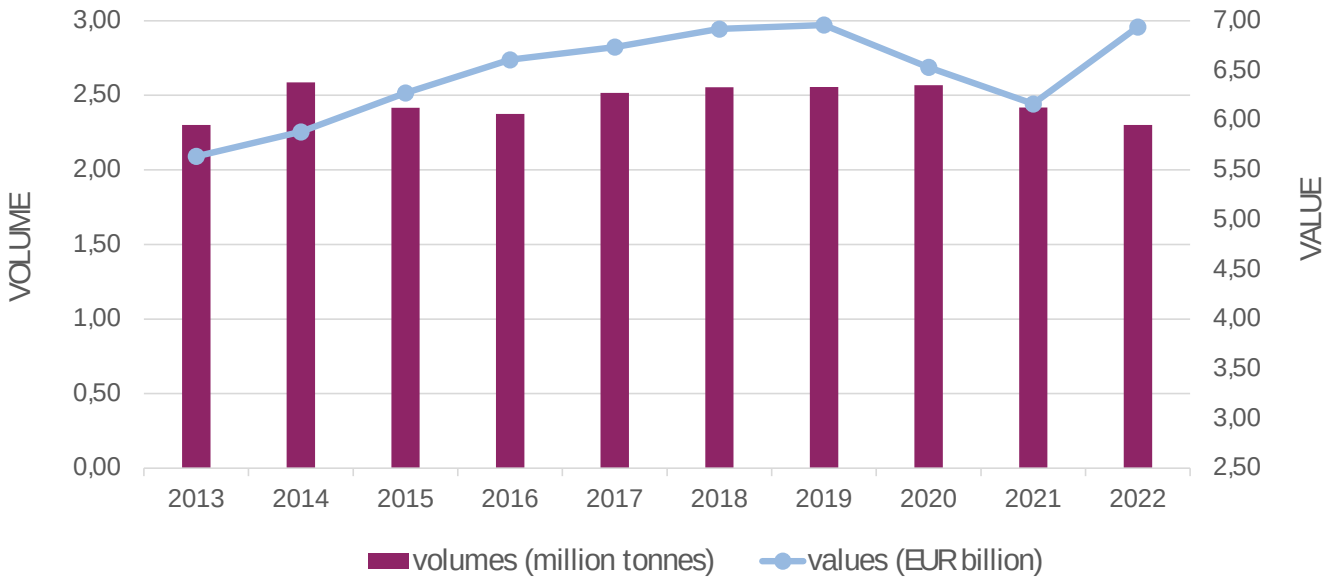


2022: 6,13 million tonnes worth EUR 31,90 billion

More than one quarter of extra-EU imports originates from Norway, followed at distance by China, Iceland, UK, Ecuador and Morocco.

Extra-EU exports of fisheries and aquaculture products

Values are deflated by using the GDP deflator (base=2015).

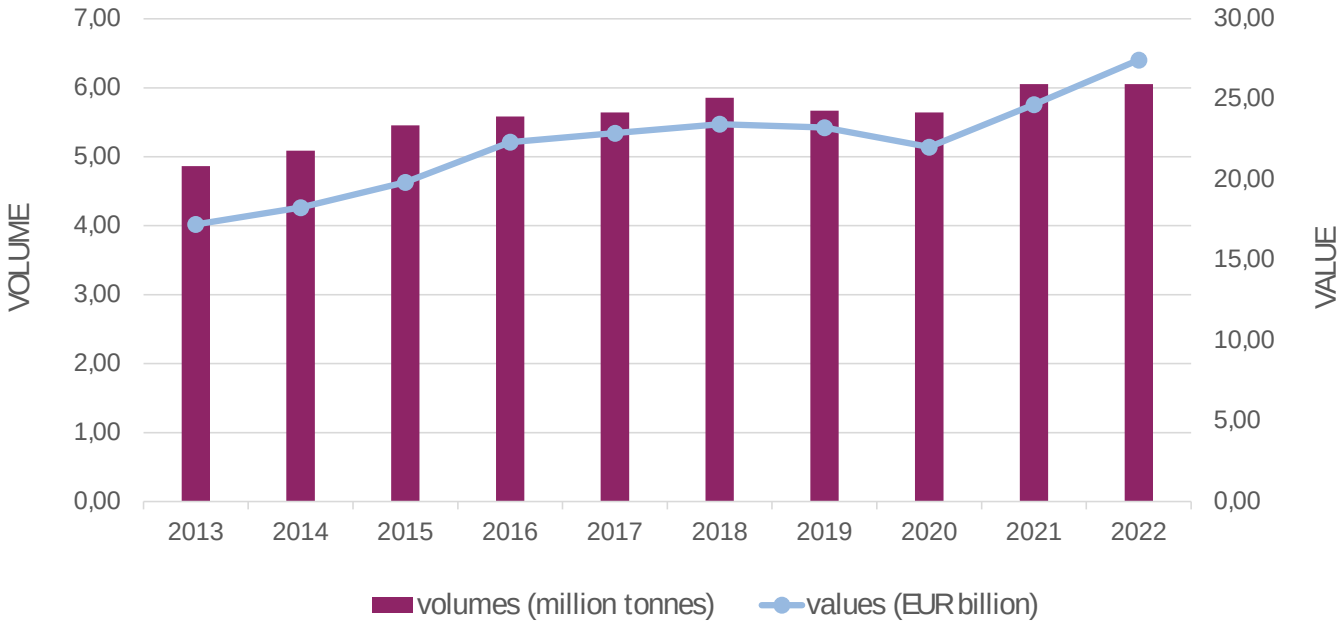


2022: 2,30 million tonnes worth EUR 8,07 billion

Main destinations: UK, Norway, China, US, Nigeria

Intra-EU trade of fisheries and aquaculture products

Values are deflated by using the GDP deflator (base=2015).



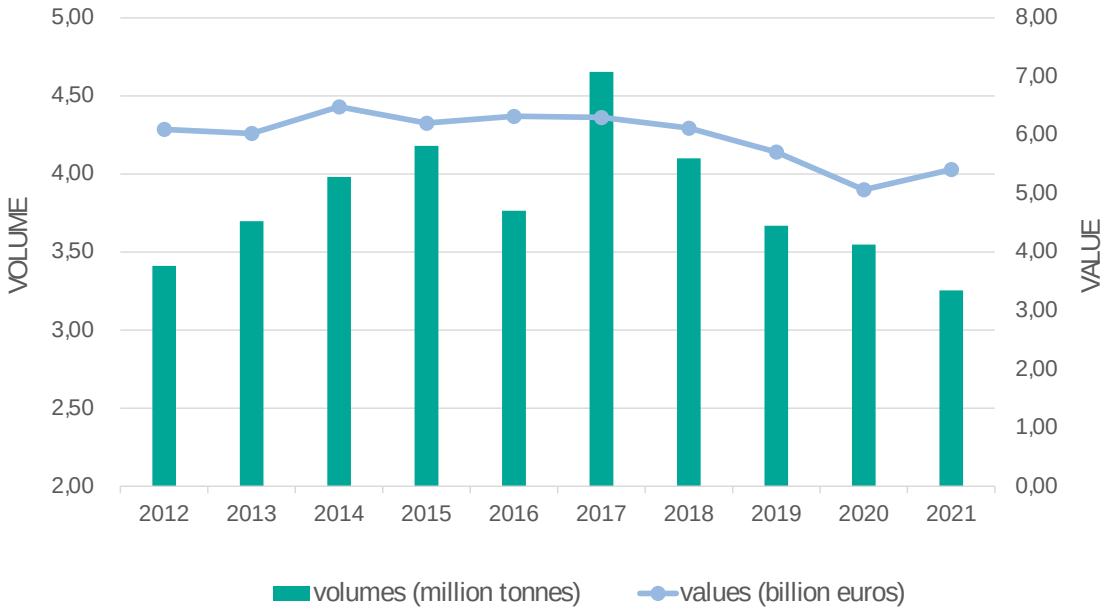
2022: 6 million tonnes worth EUR 27,4 billion

Exchanges within the EU largely consist of re-exports of products originally imported from third countries (more than 32% in value is covered by salmon).

These products may also be subject to multiple exchanges and processing steps taken by Member States once they enter the EU market. The creation of added value along the often complex supply chains and multiplication of cross-border flows contribute to inflating the value of intra-EU exports.

Landings in the EU-27

Values are deflated by using the GDP deflator (base=2015).



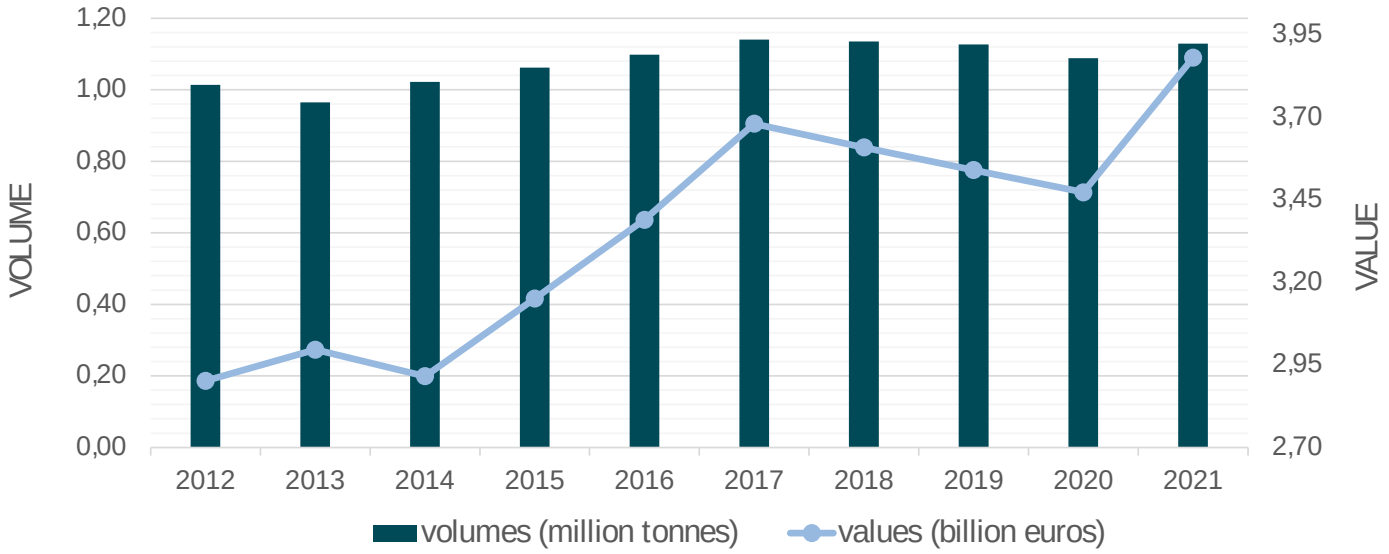
2021: 3,25 million tonnes and EUR 5,85 billion

Main drops in volume: sprat (mainly in DK), herring (mainly in SE) and mackerel (mainly in IE).

Main increases in value: blue whiting (mainly in IE), skipjack tuna (mainly in ES), anchovy (mainly in ES).

Aquaculture production in the EU-27

Values are deflated by using the GDP deflator (base=2015).



2021: 1,13 million tonnes and EUR 4,17 billion

2021 marked the first year of growth in aquaculture production since 2017, in both volume and value.

The increase in value from 2020 to 2021 was the most significant growth recorded during the decade, mainly due to increased production associated with the recovery from the COVID-19 market impact, as well as rising inflation.

Mussel was the most produced species by volume, while trout recorded the highest overall value.

THANK YOU FOR YOUR ATTENTION

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