European Commission

EUMOFA

European Market Observatory for fisheries and aquaculture products

The EU fish market

2024 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

- **In 2023, although inflationary pressures eased slightly from 2022, fish prices continued to rise, contributing to higher household expenditures.** According to Europanel/Kantar/GfK data, total at-home fish consumption had been declining since 2021 and decreased, in the highest consuming EU countries, by over 5% from 2022 to 2023.
- **The EU trade balance improved in 2023, with the deficit decreasing by 8% or EUR 1,85 billion compared to 2022**, driven by a 6% drop in import value and a 1% increase in export value. Over the 2014–2023 decade, however, the deficit grew by 30% in real terms. Despite a 3% decline in trade volumes, most EU countries with deficits exceeding EUR 1 billion saw positive growth over 2022.
- **Marine fuel prices dropped to 0.70 EUR/l by the end of 2023,** a significant decline from the average 1,00 EUR/l in 2022. In the first ten months of 2024, prices continued to fall, decreasing by around 15%.
- **Consumer prices for fresh seafood products grew by 3.4% in 2023**, a notable slowdown compared to the high inflation of previous years. This trend continued into 2024, with prices rising by just 1.5% in the first eight months.
- **In 2022, a shift in consumption patterns also emerged**, with farmed products reaching their highest per capita levels of the decade (6,82 kg LWE), while wild product consumption declined to its lowest (16,70 kg LWE).

Word production increased by 2% in 2022, reaching a ten-year high of 222,9 million tonnes, up 4% in aquaculture, while catches went down 1%.

In the EU, the volume production declined by 4%, mainly driven by a decrease in catches, which hit the lowest level in ten years.

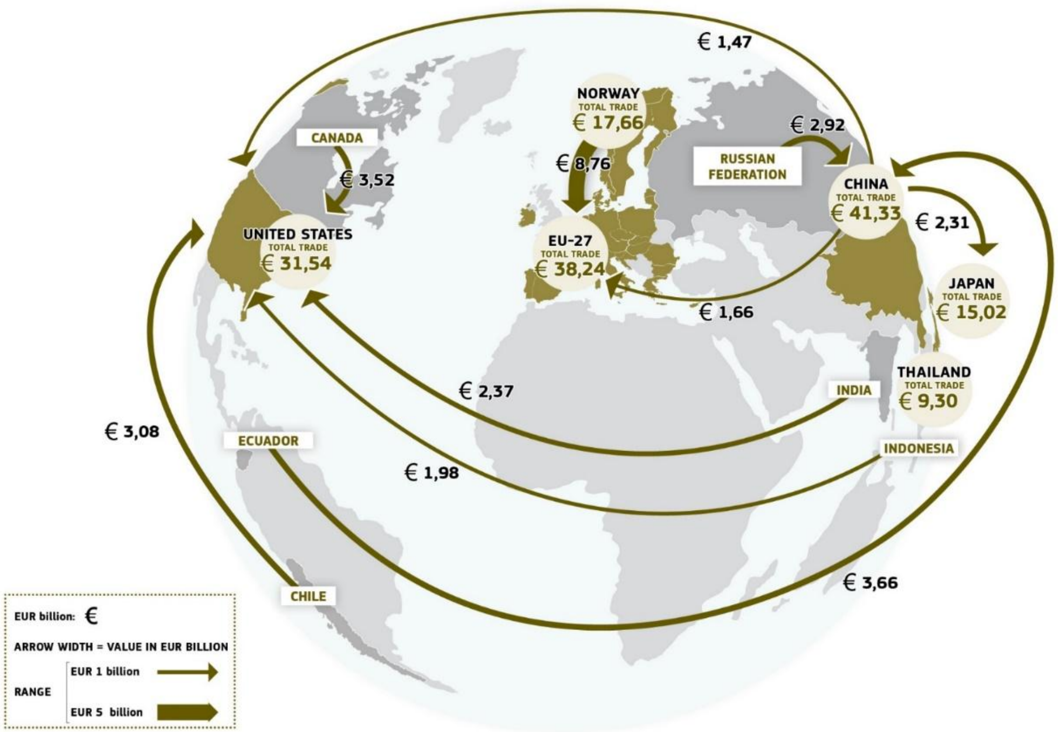
Aquaculture's share of total world production has increased continuously since 2000, and its production has been higher than that of catches since 2013.

Another key milestone was reached in 2022, when **aquaculture for food consumption exceeded fisheries for the first time.**

Main producers in 2022 (1.000 tonnes)

	Catches	Aquaculture	Total production	% of total	% evolution of total production 2022/2021
China	13.179	75.388	88.567	40%	+3%
Indonesia	7.398	14.633	22.031	10%	+1%
India	5.539	10.235	15.774	7%	+9%
Viet Nam	3.590	5.170	8.760	4%	+6%
Peru	5.368	141	5.509	2%	-18%
Russian Federation	4.992	348	5.340	2%	-3%
Bangladesh	2.028	2.731	4.759	2%	+3%
United States of America	4.263	479	4.742	2%	+0.2%
EU	**3.466**	**1.089**	**4.554**	**2%**	**-4%**
Norway	2.614	1.648	4.262	2%	+1%
Chile	2.690	1.524	4.214	2%	+10%
Philippines	1.768	2.349	4.118	2%	+0.1%
Japan	2.968	943	3.910	2%	-5%
Republic of Korea	1.259	2.308	3.567	2%	-5%
Myanmar	1.865	1.197	3.062	1%	+18%
Others	29.065	10.702	39.767	18%	+3%
TOTAL	**92.050**	**130.885**	**222.936**	**100%**	**+2%**

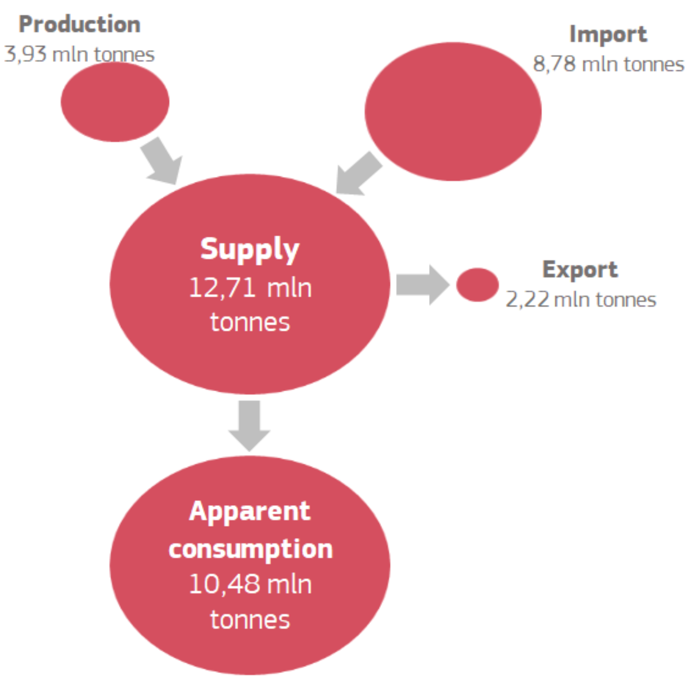
Main trade flows of fishery and aquaculture products in 2023



The EU's trade in fishery and aquaculture products (sum of imports and exports with third countries) was second only to China in 2023, in both value and volume.

- **Main EU imports**: salmon, shrimps, cod, tuna, Alaska pollock and fishmeal
- **Main EU exports**: blue whiting, herring, mackerel and fishmeal and fish oil not destined for human consumption

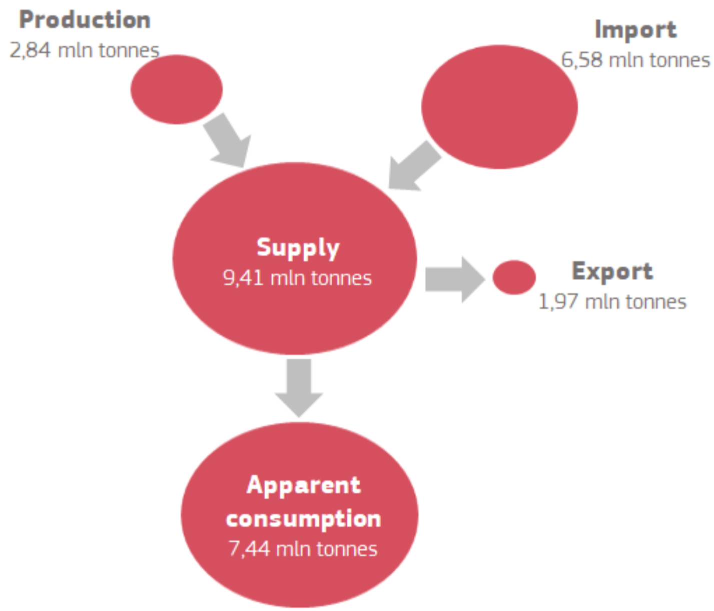
EU supply balance of fisheries and aquaculture products in 2022



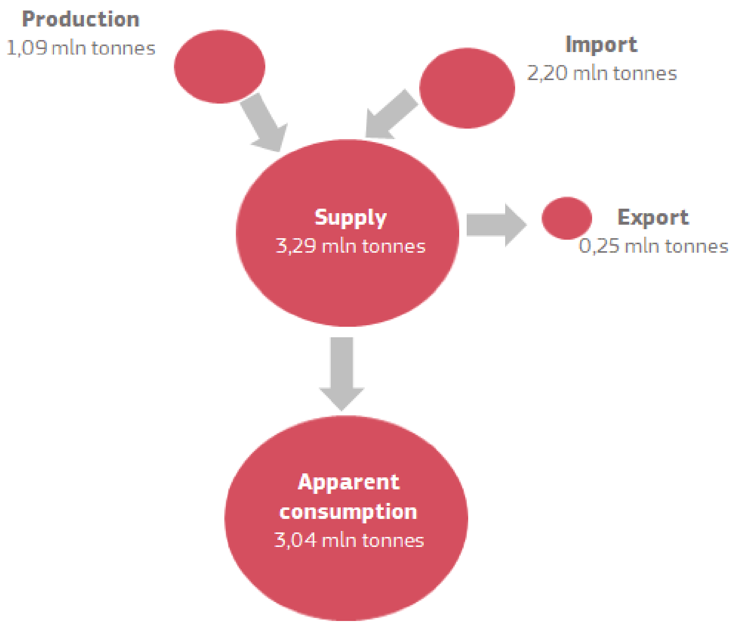
The EU supply for human consumption was 12,71 million tonnes LWE in 2022, which was 2% less than in 2021 and still **much lower than its 10-year average of circa 13,5 million tonnes LWE**.

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

Fishery products



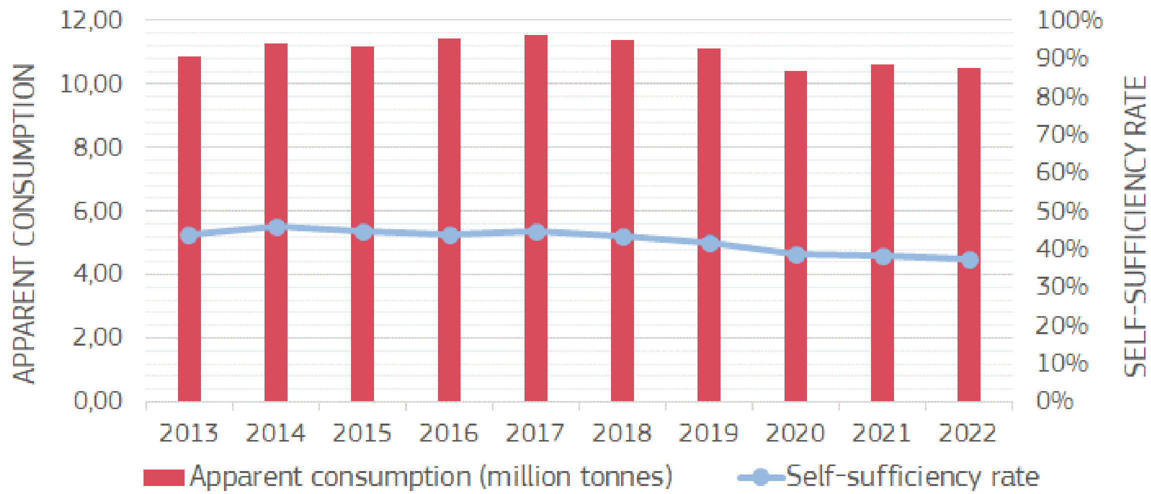
Aquaculture products



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.



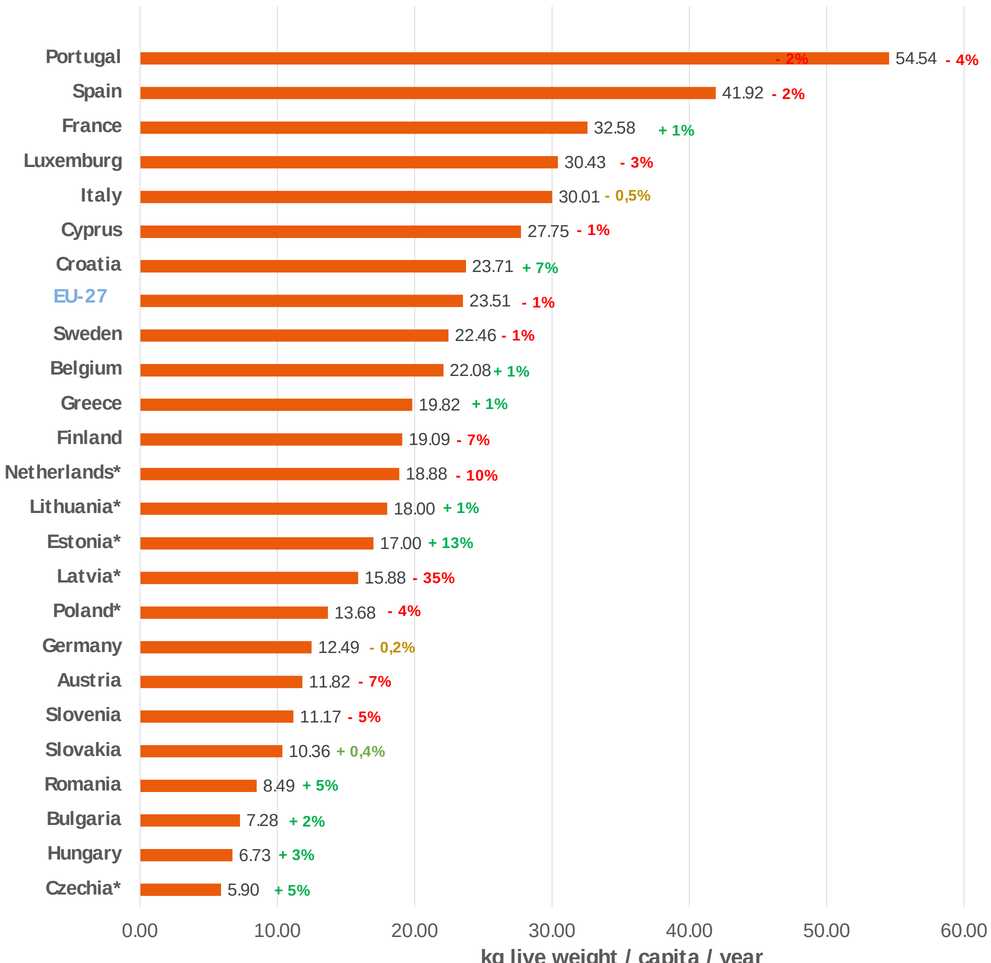
In 2022, the EU's self-sufficiency was estimated to have reached its lowest level in ten years at 37,5%, which was 5% below its decade average.

Imports prevail for tuna, salmon, shrimps, Alaska pollock and cod. In 2022, the EU had an overall self-sufficiency of just 9% for these five species, which at the same time represented 44% 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 2022 and % variation 2022/2021



In **2022**, **apparent consumption of fishery and aquaculture products in the EU was estimated at 10,48 million tonnes LWE,** 1% less than in 2021 (23,51 kg LWE per capita, 71% of which including wild products and 29% including farmed products).

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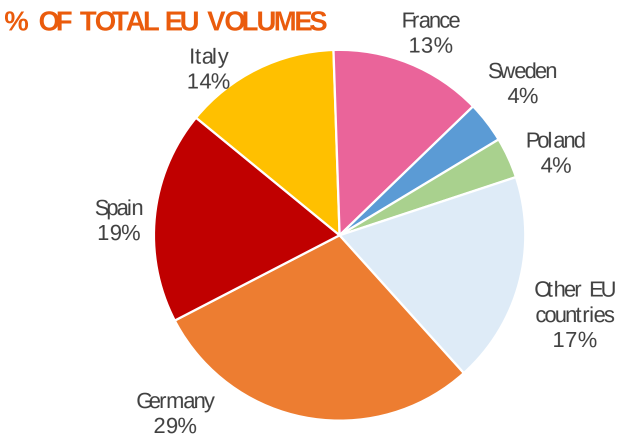
Apparent consumption of most important species

Products	Per capita consumption (kg, LWE)	Consumption evolution 2022/2021	% wild	% farmed
Tuna	2,96	+4%	99,2%	0,8%
Salmon	2,51	-3%	5,7%	94,3%
Shrimps	1,68	+4%	43,0%	57,0%
Alaska pollock	1,67	-1%	100%	0%
Cod	1,63	-7%	99,9%	0,1%
Mussel	1,21	-3%	6,4%	93,6%
Hake	1,03	+1%	100%	0%
Herring	0,87	-14%	100%	0%
Squid	0,73	+2%	100%	0%
Surimi	0,60	-3%	100%	0%
Sardine	0,55	+2%	100%	0%
Mackerel	0,54	+3%	100%	0%
Trout	0,46	-6%	0,7%	99,3%
Scallop	0,37	+36%	80,7%	19,3%
Saithe (=Coalfish)	0,37	+4%	100%	0%
Other products	6,32	-1%	71,5%	28,5%
Total	**23,51**	**-1%**	**29,0%**	**71,0%**

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 2023: % of total volumes sold through retail and foodservices



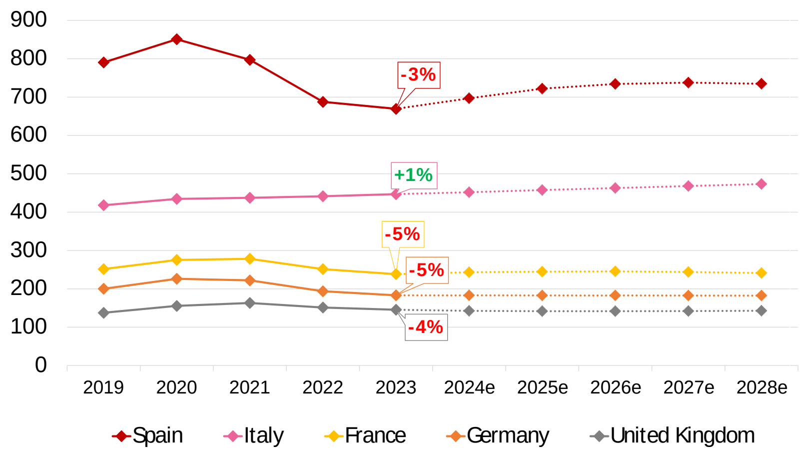
Czechia, Belgium, Austria, Portugal, Denmark	2% each
The Netherlands, Croatia, Romania, Slovakia, Greece, Finland, Ireland, Lithuania	1% each
Hungary, Latvia, Bulgaria, Estonia, Slovenia, Cyprus, Malta, Luxembourg	less than 1% each

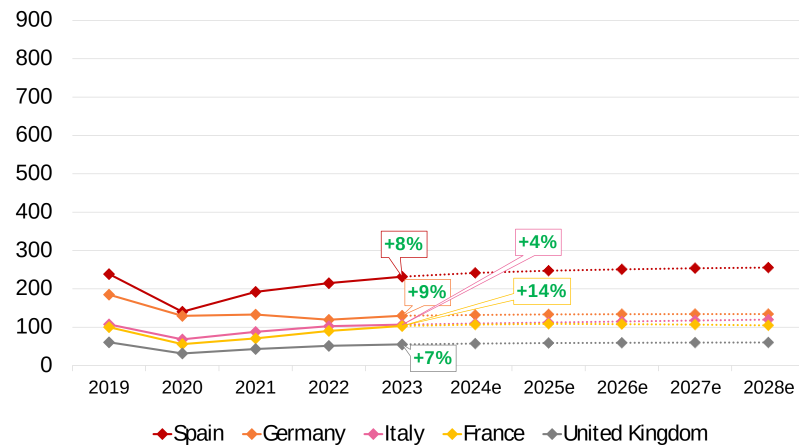
EU consumption of processed fish and seafood through foodservices and retail sales **reached nearly 2,2 million tonnes in 2023, with 74% concentrated in Germany, Spain, Italy, and France**. Germany alone accounted for almost 30%, followed by Spain (19%), Italy (14%), and France (13%).

Sales of unprocessed products

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

Volumes in 1.000 tonnes, % variations for 2023 vs. 2022





The **COVID-19 pandemic had a lasting impact on retail and foodservice sales**.

- **Retail sales of unprocessed products** have been declining since COVID-19 restrictions eased in 2021. After a significant 9% drop in 2022, sales decreased by another 2% in 2023, with Italy being the only country surveyed to record growth.
- **Foodservice sales** saw increases in 2023 but they have not yet returned to pre-pandemic levels. Euromonitor estimates that sales of unprocessed products will take **another five years** to recover fully.

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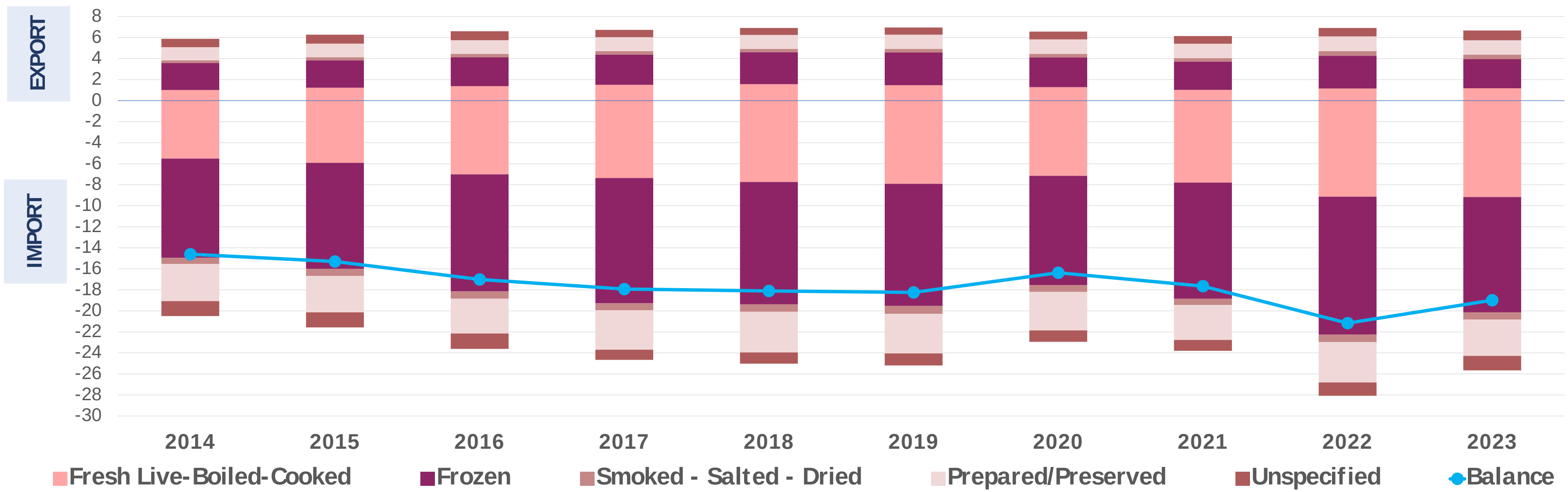
EU-27 trade of fishery and aquaculture products with non-EU countries

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

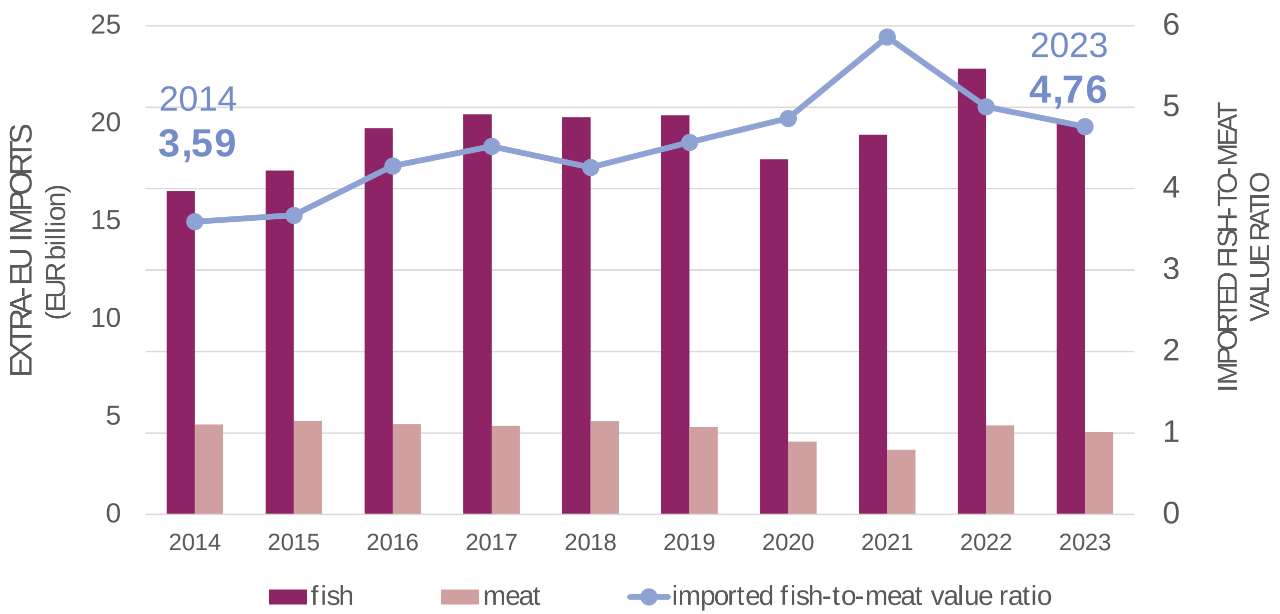


The 2023 deficit was 8% or EUR 1,85 billion lower than in 2022, driven by a drop in import value, despite a decrease in both import and export volumes. Over the 2014-2023 decade, the deficit grew by 30% in real terms.

In 2023, all the EU countries with deficits over EUR 1 billion saw improvements on their trade balance, except Sweden.

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).

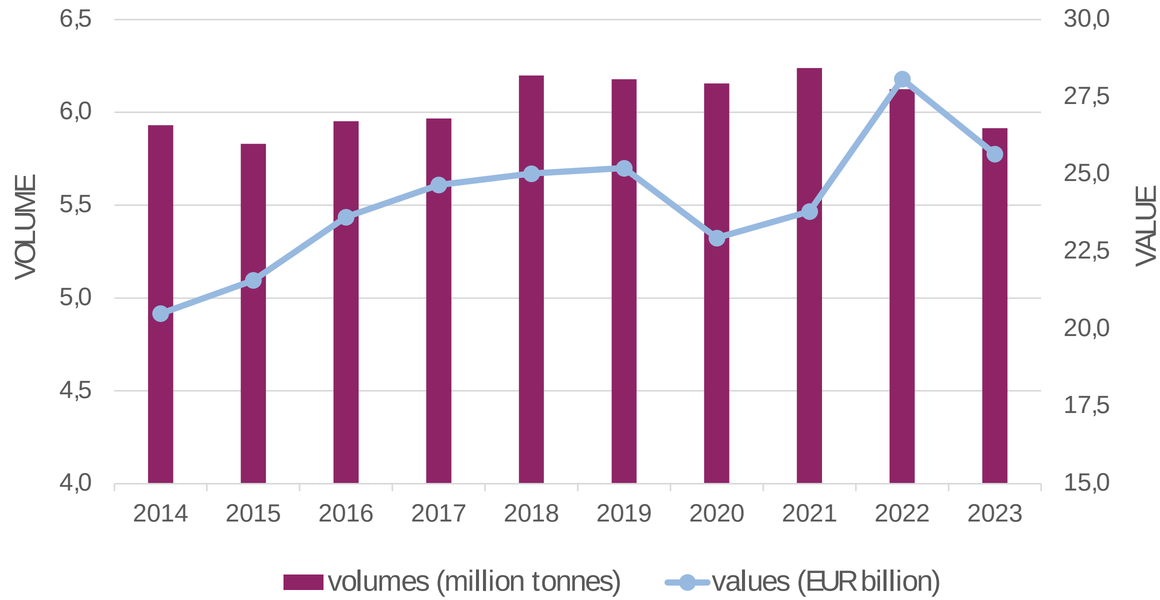


In 2023, the **value of imported fish was nearly five times higher than that of imported meat.**

EU-27 imports of agri-food and fishery products totalled EUR 188.68 billion, with fish accounting for 13% and meat for 3%.

Extra-EU imports of fishery and aquaculture products

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



2023: 5,91 million tonnes worth EUR 30.11 billion

- In 2023, **salmon was the EU's top imported species**, making up 28% of the value and 17% of the volume of extra-EU imports, followed by shrimps.
- Nearly **one-third of extra-EU imports come from Norway**, followed by China, the United Kingdom, Ecuador, Morocco, and the Faroe Islands at a distance.

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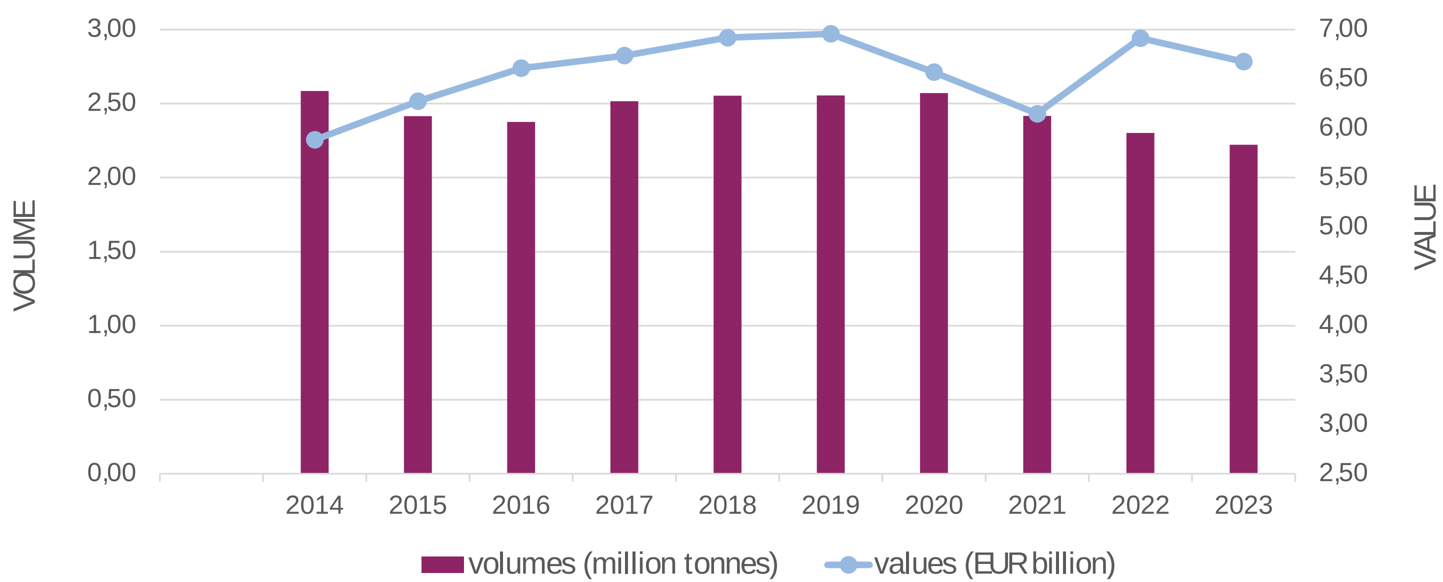
Extra-EU exports of fisheries and aquaculture products

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



2023: 2,20 million tonnes worth EUR 8,13 billion

- The EU primarily exports **blue whiting, herring, fishmeal, fish oil, mackerel, skipjack tuna, and salmon**.
- The **US** is the leading destination for extra-EU salmon exports. **Norway** receives mainly **fish oil and fishmeal** (60% of exports), while **Nigeria** imports primarily **blue whiting and herring** (over 80% of volumes).

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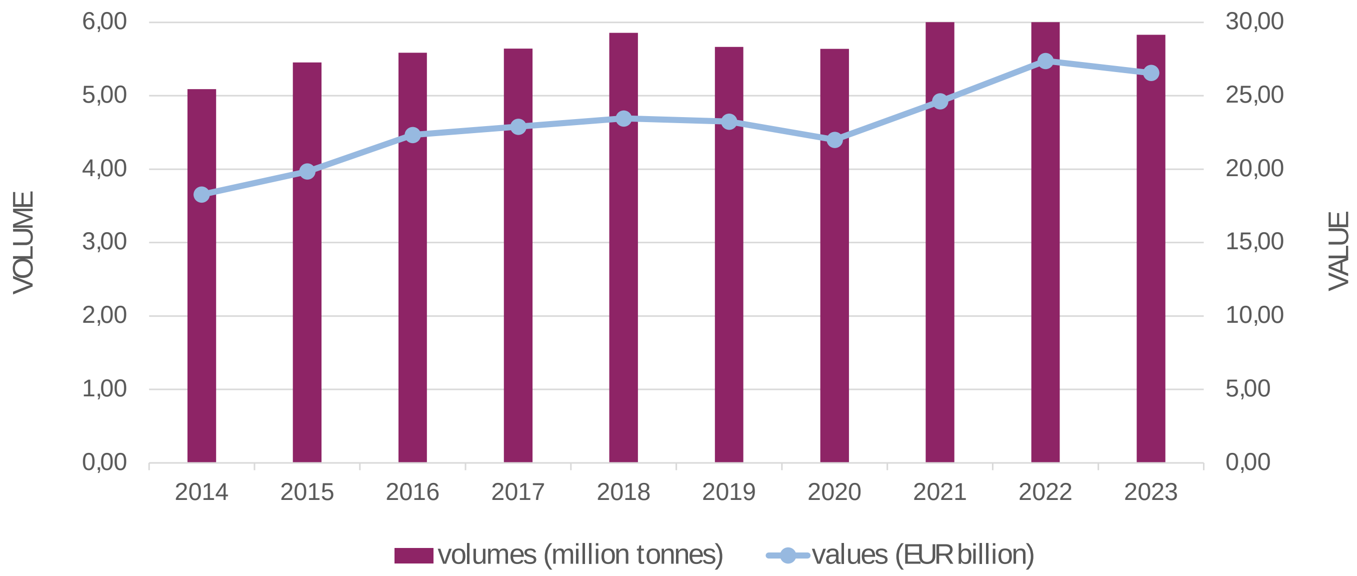
Intra-EU trade of fisheries and aquaculture products

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

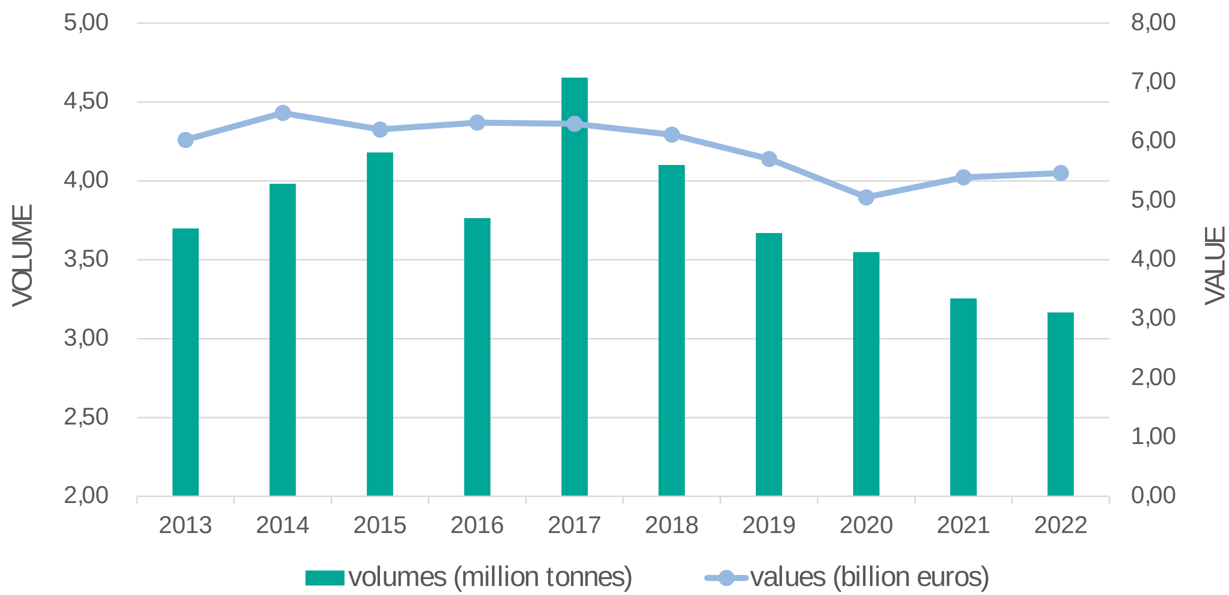


2023: 5,8 million tonnes worth EUR 31,8 billion

Exchanges within the EU largely consist of re-exports of products originally imported from third countries (more than 33% 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.

Landings in the EU-27

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

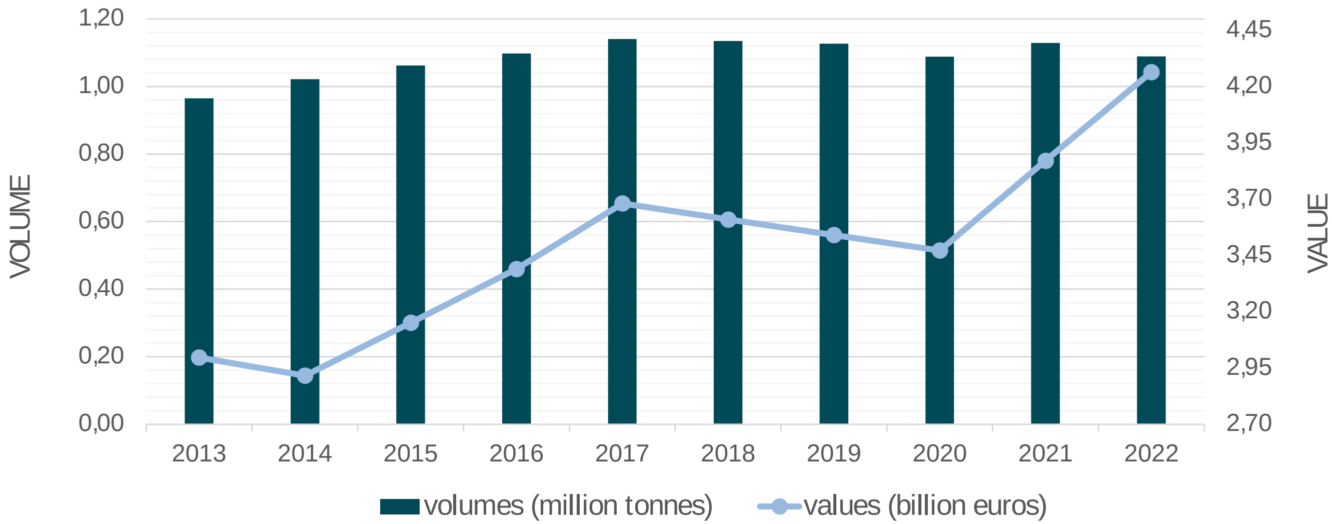


2022: 3,17 million tonnes and EUR 6,21 billion

- **EU landings fell to a decade low in volume,** continuing a downward trend since 2018.
- **Volume drops**: herring (mainly in DE, FI, DK), blue whiting (mainly in NL, DK), sardines (mainly in NL, IT), skipjack tuna, anchovy, and hake (mainly in ES).
- **Increase in value:** squid (+62%), yellowfin tuna (+72%), and shrimp *Crangon* spp. (+52%).

Aquaculture production in the EU-27

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



2022: 1,09 million tonnes and EUR 4,87 billion

- **2022 marked the second consecutive year of value growth**, increasing by 16% to a 10-year peak.
- Declines in volume were observed for bivalves, salmonids, and freshwater species, while other marine fish grew by 4%. However, **all groups recorded an increase in value**.

THANK YOU FOR YOUR ATTENTION

https://www.eumofa.eu/en/market-analysis#yearly