Fish Information & Services

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The EU Fish Market 2022: Discover the highlights

EUROPEAN UNION
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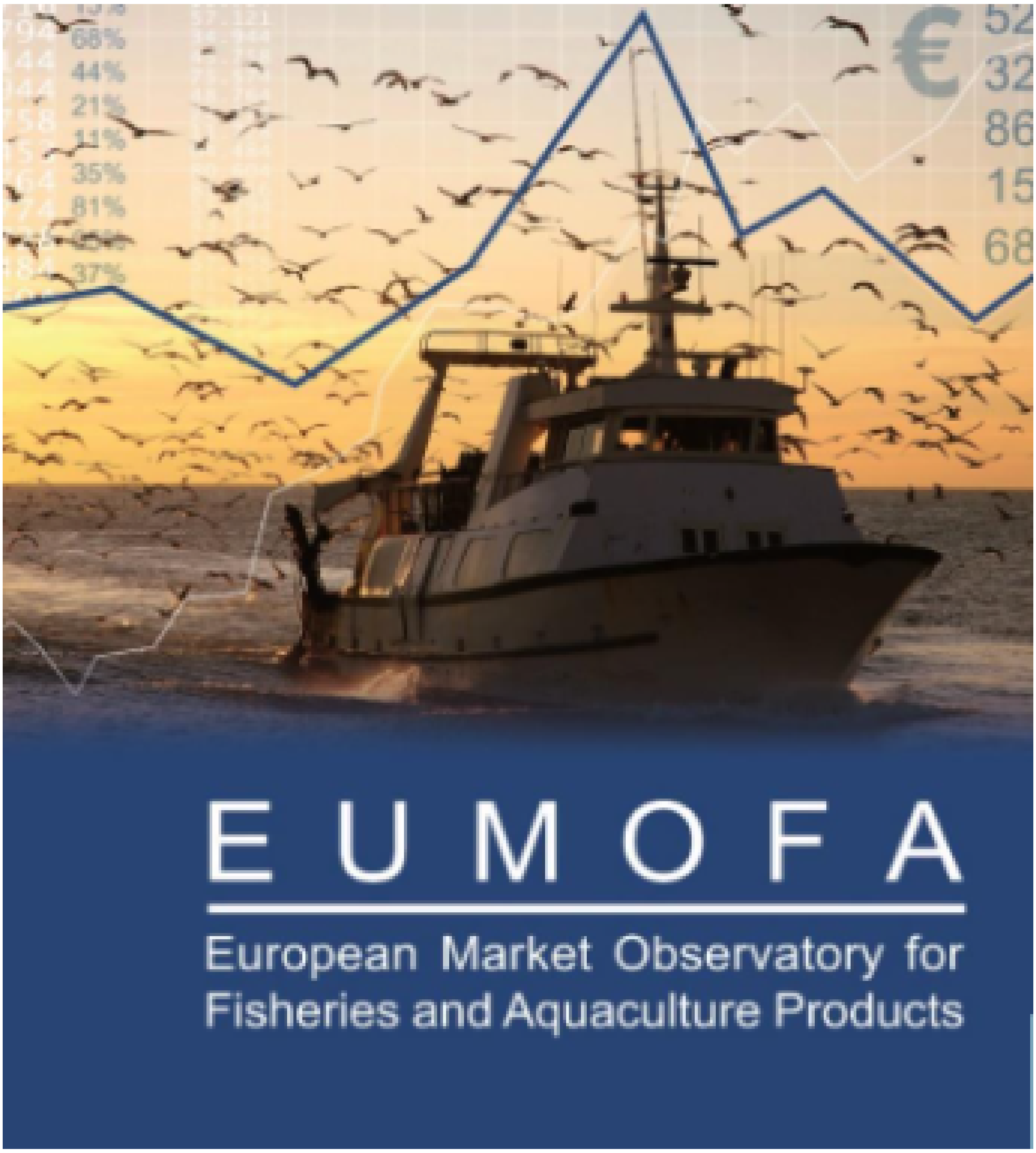
The EU Fish Market is a comprehensive analysis of the global and EU fishery and aquaculture market. If you want to discover more about what is produced/exported/imported, when and where, what is consumed, by whom and what the main trends are, then have a look at the yearly report prepared by EUMOFA (European Market Observatory for Fisheries and Aquaculture Products). It is available in English, French, Spanish, German and Italian.

Continuation of covid-19 effects on consumption of fish and seafood

In 2021, European citizens continued to consume more fish and seafood products at home. The household expenditure on fish and seafood in the EU-27 grew by 7% from 2020, continuing the upward trend already registered between 2019 and 2020. The increased consumption at home is most likely linked to the lasting effects of the COVID-19 pandemic, which led to an increase in stay-at-home requirements, thus more home cooking. Nonetheless, according to Euromonitor estimates, also out-of-home consumption has increased: a growth expected to continue and then stabilise over the period 2024-2026.



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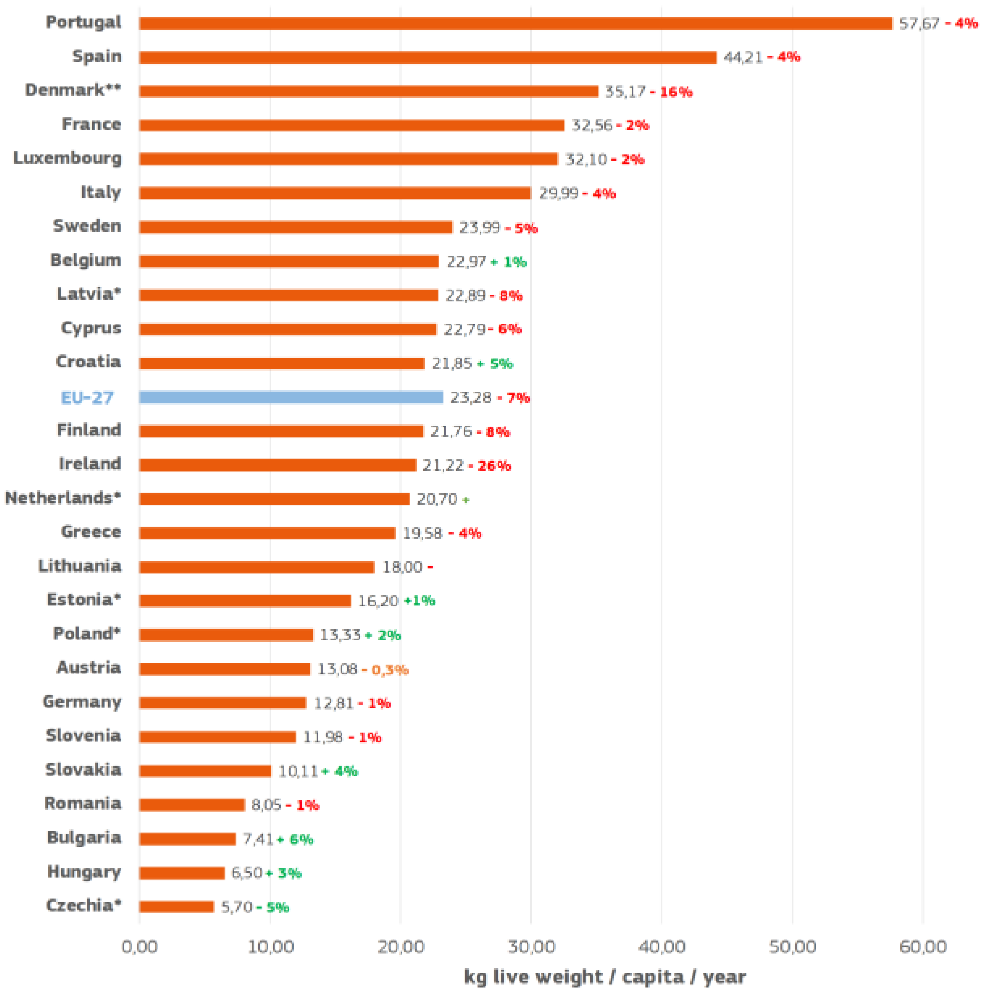
Deterioration of the EU trade balance

In 2021, increased imports and decreased exports with third countries of fish and seafood products caused a trade balance deficit of 10%, €1.80 billion higher than in 2020. The total value of imports increased more than volumes, as a result of an increase in the prices. This increase can be partly explained by the euro's depreciation against the Norwegian krone, which made imports from Norway, one of the major EU suppliers, more expensive. In addition, there was a significant increase in high-valued species mainly destined for sector of HOtels, REstaurants, CAfés (HoReCa sector), which gradually started to re-open after the COVID-19 pandemic.

Decade lows in supply and apparent consumption

Every year, EUMOFA estimates the total supply of fishery and aquaculture products for EU consumers. This includes catches, aquaculture production and imports, and excludes exports. The results of this estimates provides an approximation of the EU apparent consumption of fish and seafood products.

From 2019 to 2020, both imports and production from fishery and aquaculture dropped. The total supply of fish and seafood products reached one of its lowest amounts registered in the 2011-2020 decade. The reductions can be seen as consequences of the COVID-19 pandemic on the sector, mainly causing negative impacts on logistics and production activities.



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In 2020, the estimated EU apparent consumption totalled 10.41 million tonnes of live weight equivalent, equal to 23.28 kg per person. This data also represented a decade low. In contrast with the negative trend at EU level, there were slight increases for a few countries - the highest being an estimated +6% apparent consumption for Bulgaria. Portugal still stands out as the major EU consumer of fishery and aquaculture products.

Landings of fishery products also dropped. This could be linked to the impact of the COVID-19 pandemic, which caused a reduction in fishing efforts, or to the fishing quotas, which were generally lower in 2020 than in 2019.

Findings for some main species

Salmon: Strong increase in the value of EU imports from 2020 to 2021. The increase in import quantity was moderate, due to the re-opening of the HoReCa sector after the COVID-19 pandemic.

Tuna: In 2020, tuna fillets were the main imported product to the EU, replacing imports of the whole tuna. The trend continued in 2021: imported fillets ended at around 190,000 tonnes, while imports of whole tuna dropped by 21%. As of end August 2022, the import gap continued widening. Steep rise in import prices was recorded for the first 8 months of 2022.

Products	Per capita consumption (kg, LWE)	Consumption evolution 2020/2019	% wild	% farmed
Tuna	3,06	-3%	98,65%	1,35%
Salmon	2,44	+4%	6%	94%
Alaska pollock	1,72	-1%	100%	0%
Cod	1,72	-13%	99,93%	0,07%
Shrimps	1,46	-1%	45,06%	54,94%
Mussel	1,19	+2%	6,21%	93,79%
Herring	1,10	+3%	100%	0%
Hake	1,03	-11%	100%	0%
Surimi	0,64	-3%	100%	0%
Squid	0,62	-11%	100%	0%
Mackerel	0,59	-4%	100%	0%
Sardine	0,56	-7%	100%	0%
Trout	0,49	+3%	1,63%	98,37%
Saithe (=Coalfish)	0,35	-10%	100%	0%
Clam	0,32	-3%	66,82%	33,18%
Other products	5,97	-15%	72,71%	27,29%
Total	**23,28**	**-7%**	**72,18%**	**27,82%**

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Alaska pollock: Alaska pollock is an important species for the EU processing industry. In 2021, EU imports of Alaska pollock dropped to a 10-year low of 266,305 tonnes. The low import volume could be caused by limited accessibility of product from China, due to closure of Chinese ports to the Russian Federation and Chinese COVID19 lockdowns. Also, during the pandemic, the pollock produced in the US gained popularity on the US market due to its favorable price, leading to reduced availability on the EU market. EU imports of Alaska pollock from Russia grew by 29% and 31% in terms of quantity and value, respectively, from 2020 to 2021. Despite the Russian war against Ukraine, EU imports of Russian pollock continued on all-time high level in the first half of 2022.

Atlantic mackerel: EU exports of mackerel saw the highest volume in 4 years in 2021, reaching 180,169 tonnes. In the first 8 months of 2022, export prices have risen by around 20%, driven by strong demand from Asian and African markets. By the end of September 2022, Norway, Iceland, the Faroe Islands and the UK landed 3% more mackerel than in the same period in 2020.

Seabass and seabream: In 2021 the EU aquaculture production of both species increased more than global production. Trade flows between Member States showed a 6% increase in prices for seabass and 3% decrease for seabream compared with 2020. EU production in 2022 is expected to continue to grow. The prices have increased steeply in the first half of 2022.

Source: ***European Commission - Oceans and fisheries***

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