



Image: India Times / FIS

India's seafood exports touch an all-time high in FY 2022-23



INDIA

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Grow 26.73% in quantity terms and 4.31% in value terms over FY 2021-22

17,35,286 MT of seafood export worth US\$ 8.09 billion in FY 2022-23 is the highest both in value and volume terms



Shrimp Triumph

Shrimp is the major seafood export item from India, contributing **75%** of the value of total exports. Cultured shrimps contribute **90%** of the value of total shrimp exports.



mpeda.gov.in

Source: **Marine Products Export Development Authority (MPEDA)**

USA the largest importer of Indian seafood followed by China, EU, South East Asia, Japan and Middle East

Frozen shrimp retains the top position as the major export seafood item

India achieved an all-time high exports of seafood both in terms of volume and value (both US\$ and Rupee) by shipping **17,35,286 MT of seafood worth Rs. 63,969.14 crore (US\$ 8.09 billion) during FY 2022-23** despite the several challenges in its major export markets like USA.

Source: *Exporters India -->*

During the FY 2022-23, the export improved in quantity terms by 26.73%, in rupee terms by 11.08%, in US\$ terms by 4.31%. In 2021-22, India had exported 13,69,264 MT of seafood worth Rs 57,586.48 crore (US\$7,759.58 million).

Frozen shrimp remained the major export item in terms of both quantity and value while USA and China turned out to be the major importers of India's seafood. Frozen shrimp, which earned Rs 43,135.58 crore (US\$ 5481.63 million), retained its position as the most significant item in the basket of seafood exports, accounting for a share of 40.98% in quantity and 67.72% of the total US\$ earnings. Shrimp exports during the period increased by 1.01% in Rupee value.

The overall export of frozen shrimps during 2022-23 was pegged at 7,11,099 MT. **USA**, the largest market, imported (2,75,662 MT) of frozen shrimp, followed by China (1,45,743 MT), European Union (95,377 MT), South East Asia (65,466 MT), Japan (40,975 MT), and the Middle East (31,647 MT).

The export of black tiger (BT) shrimp increased by 74.06%, 68.64% and 55.41% in quantity, Rupee value and US\$ terms respectively in 2022-23. BT shrimp exported to the tune of 31,213 MT worth Rs 2,564.71 Cr (US\$ 321.23 million). Japan turned out to be the major market for Black Tiger shrimp with a share of 25.38% in terms of US\$ value,

followed by the European Union (25.12%) and USA (14.90%). The Vannamei shrimp exports declined in 2022-23 compared to 2021-22 by 8.11% from US\$5,234.36 million to US\$4,809.99 million.



Frozen Fish, the second largest exported item, fetched Rs. 5,503.18 Cr. (US\$687.05 million) accounting for 21.24% in quantity and 8.49% in US\$ earnings. This year the export of Frozen fish has increased by 62.65%, 58.51% and 45.73% in Quantity, Rupee and US\$ value terms respectively.

<-- Photo: ASCO Foods

Under Other items, the third largest export basket worth US\$658.84 million, **Surimi fetched Rs. 2,013.66 crore (US\$253.89 million), frozen Octopus fetched Rs. 725.71 crore (US\$91.74 million), Surimi Analogue products fetched Rs. 558.51 crore (US\$70.35 million),** canned products fetched Rs. 326.48 crore (US\$41.56 million), frozen lobster fetched Rs. 215.15 crore (US\$27 million), along with other products.

Frozen Squid, the fourth largest export item, fetched Rs 3,593.75 crore (US\$454.61 million), accounting for 4.83 per cent share in quantity and 5.62 per cent in US\$ earnings. The export of frozen fish increased by 28.07% in Rupee value and 18.58% in US\$ value.

Export of Dried Items, pegged at 2,52,918 MT, showed a tremendous growth of 243.27% in quantity and 167.70 % in US\$ terms, and earned Rs 3,080.92 crore (384.05 US\$ millions). Under this basket, Dried fish and shrimp meal together contributed US\$307.96 million and dried fish maws fetched US\$24.88 million.

Export of frozen Cuttlefish, pegged at 54,919 MT, showed a growth of 14.09 % in rupee value and 5.50 % in US\$ value, and earned Rs 2353.34 crore (295.49 US\$ millions).

Source. Amazon -->

Export of chilled items, which is considered as a promising sector, also increased by 20.73% in US\$ terms and 12.63% in Quantity terms. Export of live Items, pegged at 7,824 MT, showed a growth of 24.53% in Rupee, 15.61% in US\$ value. Growth is observed in the unit values of frozen squid (7.13%), frozen cuttlefish (13.33%), chilled items (7.19%) and live items (3.90%).

As for overseas markets, **USA continued to be the largest importer of Indian seafood in terms of value with an import worth US\$2,632.08 million, accounting for a share of 32.52% in terms of US\$ value.** Exports to the US declined by 21.94% in US\$ terms due to sluggish demand. Frozen shrimp continued to be the main item exported to the US with a share of 92.70% in US\$ terms. Exports of black tiger shrimp to the US increased by 4.06% in quantity terms and 0.26% in Rupee terms.

China emerged as the second largest seafood export destination from India in terms of Quantity and US\$ both with an import of 4,05,547 MT worth US\$ 1,508.43 million, accounting for 23.37% share in quantity and 18.64% in US\$ terms. Exports to

China market grew by 51.90% in quantity, 32.02% in Rupee value and 28.37% US\$ value. Frozen shrimp, the major item of exports to China, had a share of 35.94% in quantity and 60.92% in US\$ value while the frozen fish had a second most share of 34.88% in quantity and 18.56% in terms of US\$ value out of the total exports to China. Frozen shrimp and frozen fish to China has shown positive growth by quantity and value both.

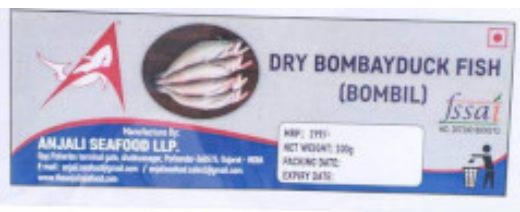


Photo: Online Bates UK



The European Union continued to be the third largest destination with an import of 2,07,976 MT worth US\$ 1,263.71 million. In this market, frozen shrimp is the major item of exports, registering an increase of 15.12% and 7.20% in Rupee and US\$ value, respectively. Unit value in this market shown a growth of 3.77%

South East Asia is the fourth largest market with an import of 4,31,774 MT worth US\$ 1191.25 million. Frozen shrimp is the major item of exports, with 15.16% share by quantity and 35.17% by US\$ value with growth of 46.08%. Frozen fish, the second major item of exports, with 36.02% share by quantity and 20.57% by US\$ value with growth of 46.84%.

Japan continued to be the fifth largest importer with a share of 6.29% in quantity and 5.99% in US\$ value terms with a growth of 9.99 %. Frozen shrimp continued to be the major item of exports to Japan with percentage share of 71.35% and growth of 5.26% in US\$ value.

Exports to the Middle East by Quantity were 77,677 MT worth US\$ 330.68 million. This market showed a growth of 32.95% in quantity, 17.33% in Rupee and 9.09% in US\$ terms.

Source: **Ministry of Commerce & Industry India**



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