

New FAO report examines global seafood markets

The global seafood industry in 2014 was characterized by sustained high prices for many important species and a continuation of major trends in production and consumption growth, according to the newly released "Food Outlook," a biannual report on global food markets by the United Nations Food and Agriculture Organization (FAO).

The report analyzes production and consumption trends for major global food commodities such as wheat, rice, sugar, beef, seafood and more. The shift towards relatively greater consumption of farmed species compared with wild fish hit a milestone in 2014, when the farmed sector's contribution to fish food supply overtook that of wild fish for the first time, the report said.

In 2014, overall fish production is estimated to have grown by only 1 percent to 164.3 million tons, boosted by a 5 percent expansion of aquaculture to 74.3 million tons, which compensated for a 2 percent contraction in wildfish output to 90 million tons.

The contraction in capture fisheries production mainly reflected reduced anchoveta catches, a result of the El Niño climatic phenomenon. Booming demand in Eastern Asia, together with a strong increase in fishmeal prices and impressive shrimp exports from Asia and from Latin America and the Caribbean are estimated to have boosted the value of world fish exports by 5.4 percent to \$143.9 billion.

Despite a surge of export revenues by developed countries in the last quarter of 2014, developing countries continue as frontrunners in the expansion of fish trade, earning \$78.7 billion through exports in 2014, 6.3 percent more than in the previous year.

The report examines major market trends for a variety of seafood species, including salmon, tuna, shrimp, groundfish, tilapia and pelagics.

[To read the report, click here](#)

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