

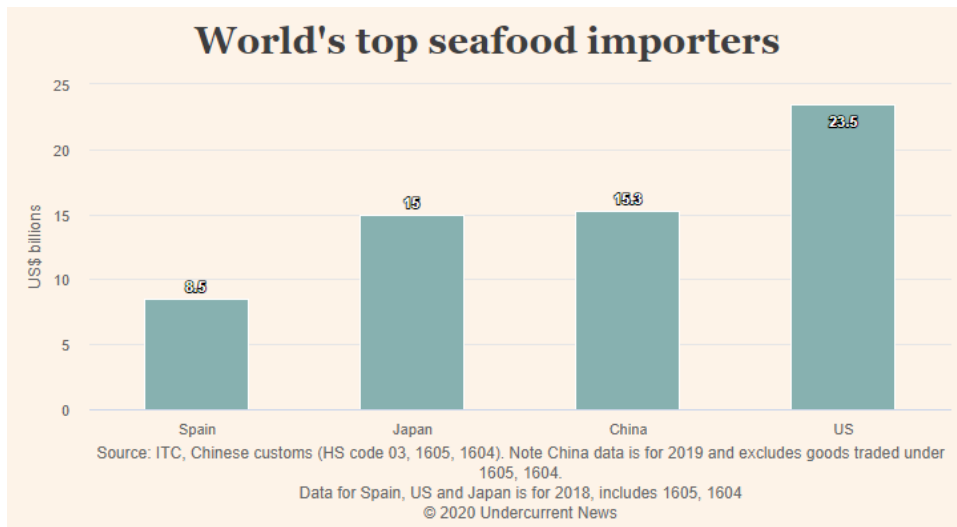
China's seafood imports surge 39% to \$15bn in 2019

China's seafood imports surged 39% in 2019 to CNY 106 billion (\$15.3bn), according to Chinese customs data released today (Jan. 23), likely making China the second-largest seafood importer in the world ahead of Japan.

The import surge follows 44% import growth in 2018, in renminbi terms. It means China's seafood imports have almost doubled in value in two years.

The figures follow Beijing's announcement that China's GDP grew 6.1% in 2019, the slowest rate of economic growth since 1990, according to Reuters.

China's seafood imports rank the country only behind the US, the world's current largest seafood importer, based on 2018 import data for US and Japan (see chart one below).



In 2018, Japan's seafood imports grew 2% in value, according to International Trade Center, meaning similar growth in 2019 would take its imports to \$15.4bn.

China's above import figure does not take into account seafood imported under HS codes 1605 and 1604, data for which will be released by Chinese customs at a later date. In 2018, China imported more than \$315m worth of seafood traded under these codes,



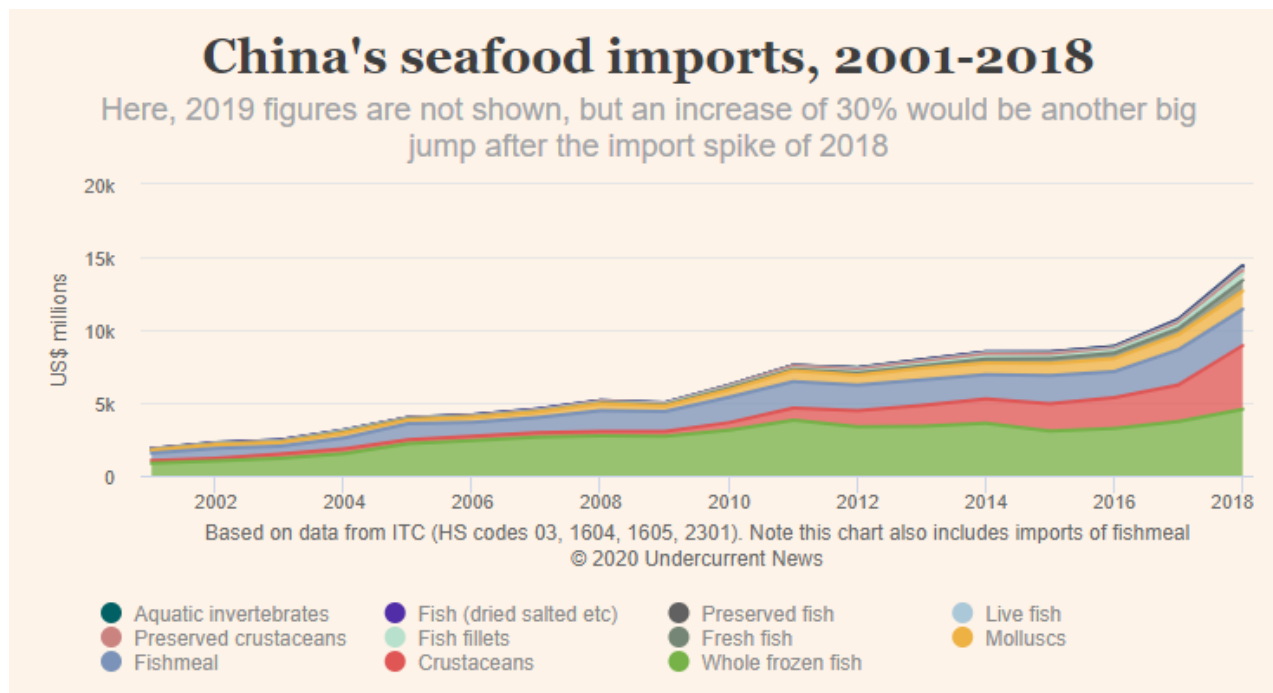
according to Chinese customs, which would lift its imports in 2019 to over \$15.6bn.

China's fondness for seafood and increased spending power is being felt around the globe, both in the seafood industry's wild-catch and aquaculture sectors.

It is felt most by producers and exporters of crustaceans, such as shrimp, crab, and lobster.

This week, Undercurrent News reported Ecuador's 2019 exports of farmed shrimp to China topped 400,000 metric tons, worth over \$2.32bn in exports. Farms in both Ecuador and India are expanding to meet increased Chinese demand.

In 2019, imports of crustaceans likely surpassed imports of whole frozen fish (see chart two).



Whereas China's whole frozen fish imports are largely processed for re-export, imported crustaceans are mostly for domestic consumption, pointing to future growth potential as China's middle class expands.

Another driving factor of China's surging imports is the continued crackdown by Chinese authorities on smuggling.

Smugglers bringing undocumented seafood into the country -- primarily across the border with Vietnam to avoid Chinese customs duties and inspection -- have been arrested and fined or thrown in jail, while processors using smuggled seafood have had product seized. In 2017, Undercurrent estimated more than \$3bn worth of seafood entered China annually through smuggling.





The crackdown on smuggling means smuggled seafood previously sent to Vietnamese ports is now sent to Chinese ports and declared to Chinese customs, accounting for some of the headline growth.

Lien article :

<https://www.undercurrentnews.com/2020/01/23/chinas-seafood-imports-surge-39-to-15bn-in-2019/>

