

## Significant fall in value for Norwegian seafood exports in January

Norway's seafood exports totalled NOK 8.1 billion in January. This is a decrease of NOK 1.6 billion, or 16 per cent, compared with January 2020.

"The decline in January is primarily due to a significant fall in the export value of salmon. We also see a decline in exports of trout and fresh cod compared to the record-month of January 2020", says Tom-Jørgen Gangsø, Director of Market Insight and Market Access with the Norwegian Seafood Council.

He points to two factors that were particularly challenging for Norwegian seafood exports in January:

- Strict coronary restrictions in many important markets
- Closed or partially closed restaurants

"In sum, this means lower demand for a number of the most important seafood products from Norway. A small bright spot compared to the previous closure is that in many markets it seems that seafood counters in grocery chains are being kept open", says Tom-Jørgen Gangsø.

### A billion drop for salmon

- 95,600 tonnes of salmon worth NOK 5.2 billion were exported in January.
- There was an increase in export volume of 11 per cent.
- The export value fell by NOK 1.5 billion, or 23 per cent, compared with January last year.
- Poland, France and the USA were the largest recipients of salmon from Norway in January.
- The average price for fresh whole salmon in January was NOK 48.79 per kg against NOK 75.53 per kg in January last year.



- The EU increased its share of salmon exports from 64 per cent last year to 67 per cent this year.

"Despite a significant decline in value compared with January last year, salmon prices have remained relatively stable since August. At that time, the average price was NOK 50.70 per kg. Compared with December, the price increased in January by NOK 1.04 per kg, or 2 per cent. Increased export volume and reduced sales to the restaurant sector are behind the relatively low price", says Paul T. Aandahl, Seafood Analyst with the Norwegian Seafood Council.

Sweden was the largest growth market for salmon in January, measured in value.

"After a weak December, where the market was saturated, it seems as if Swedish consumers have emptied freezers and refrigerators for salmon during Christmas. January was a very strong month, with both high demand from consumers combined with attractive campaigns in stores", says Sigmund Bjørge, the Norwegian Seafood Council's seafood envoy to Sweden

### **Decline for trout**

In January, 3,800 tonnes of trout worth NOK 218 million were exported. Export volume fell by 32 per cent.

- The value fell by NOK 134 million, or 38 per cent, compared with January last year.
- Ukraine, USA, Poland and Belarus were our largest trout markets in January.

"Compared with fresh salmon, fresh trout has had a positive price development in recent months, and in January the price was 8 per cent higher for fresh whole trout. This is related to reduced volume compared to last year", says Paul T. Aandahl, Seafood Analyst with the Norwegian Seafood Council

### **Growth for clipfish**

- 9,600 tonnes of clipfish worth NOK 438 million were exported.





- Export volume increased by 12 per cent.
- The value increased by NOK 39 million, or 10 per cent, compared with January last year.
- Brazil, Portugal and the Dominican Republic were our most important markets in January.

"The growth for clipfish in January is due to increased volumes of clipfish of cod especially to Portugal, compared to relatively low volumes in January last year. Prices have fallen since January, but are still higher than in December 2020, says Eivind Hestvik Brækkan, Seafood Analyst with the Norwegian Seafood Council.

The export value of saithe clipfish increased by 2 per cent compared with January last year. This is due to continuing positive market developments in the Dominican Republic.

"At the same time, there is a decline in exports of both cod and saithe clipfish to Brazil in January, which is due to a weak local currency against the US dollar and that the market is still strongly affected by the corona pandemic, says Eivind Hestvik Brækkan.

### **Stockfish exports return to growth**

- 508 tonnes of stockfish, including fillets, were exported to a value of NOK 92 million.
- The volume increased by 26 per cent.
- The value increased by NOK 13 million, or 16 per cent, compared with January last year.
- Italy, USA and Nigeria were our most important markets in January.

"After several months of decline in the Italian market, exports of stockfish increased in January, but several months of lower demand have resulted in significantly lower prices", says seafood analyst Eivind Hestvik Brækkan with the Norwegian Seafood Council.





"Italian society is gradually starting to open up more, which is positive for stockfish consumption and exports from Norway. It is first and foremost the low availability of stockfish as a result of the closures that is the reason for lower consumption" says Trym Eidem Gundersen, the Norwegian Seafood Council's Seafood Envoy to Italy.

### **Salted fish exports decline**

- In January, 1,200 tonnes of salted fish worth NOK 59 million were exported.
- The volume fell by 2 per cent.
- The value fell by NOK 3 million, or 5 per cent, compared with January last year.
- Portugal, Italy and Spain were our most important markets in January.

### **A heavy start to the year for cod**

- 4,000 tonnes of fresh cod, including cod, were exported to a value of NOK 182 million.
- This represents a decrease in volume of 34 per cent.
- Export value fell by NOK 141 million, or 44 per cent, compared with January last year.
- Denmark, Sweden and Germany were the largest recipients of fresh cod in January.

Skrei amounts to 409 tonnes, which is a decrease of 60 per cent compared with January last year. The value of the cod was NOK 25 million. This is a decrease of NOK 37 million or 60 per cent.

"A late showing of cod and bad weather is the main explanation for the reduced fresh exports in January. At the same time, prices have fallen compared with a record-breaking January last year. This is due to a lower demand after almost a year with a corona pandemic and many closed restaurants, says Eivind Hestvik Brækkan, Seafood Analyst with the Norwegian Seafood Council.

### **Growth for frozen cod**

- In January, 6,900 tonnes of frozen cod worth NOK 262 million were exported.





- This is an increase in volume of 35 per cent.
- Export value increased by NOK 28 million, or 12 per cent, compared with January last year.
- China, the United Kingdom and Lithuania were the largest recipients of frozen cod in January.

"Growth must be seen in connection with an increased turnover of frozen whole cod first hand in December 2020. This is destined mainly for further processing in China and Eastern Europe", says Eivind Hestvik Brækkan, Seafood Analyst with the Norwegian Seafood Council.

#### **A record month for mackerel**

- In January, 41,800 tonnes of mackerel worth NOK 626 million were exported.
- The volume increased by 57 per cent
- The value increased by NOK 187 million, or 43 per cent, compared with January last year.
- South Korea, Japan and China were the largest recipients of mackerel in January.

2020 was a record year for Norwegian mackerel, and 2021 also started strongly with a new January record for mackerel exports.

"We see that the strong demand from consumer markets such as South Korea, Taiwan and Japan continues", says Jan Eirik Johnsen, responsible for pelagic species with the Norwegian Seafood Council.

January has been a special month, as the Norwegian fleet has not had access to fish for mackerel in British waters.

"At the same time, we see that landings from foreign boats are increasing, which is partly because we have had an earlier start to the catching season than last year, says Jan Eirik Johnsen.





### Increased availability of small herring

- 28,100 tonnes of herring worth NOK 310 million were exported in January. The volume fell by 20 per cent.
- The value fell by NOK 28 million, or 8 per cent, compared with January last year.
- Poland, Nigeria and the Netherlands were the most important markets for herring in January.

"Herring exports have been characterized by the fact that a lot of small herring and not so many large herring have been caught. Large herring and fillet products produced by MSC-approved herring get good prices in the market. On the other hand, we see that exports of whole frozen herring to, for example, Nigeria are increasing at lower prices", says Jan Eirik Johnsen, responsible for pelagic species in the Norwegian Seafood Council.

### A decline in prawn exports

- 881 tonnes of prawn worth NOK 66 million were exported.
- There is a reduction in volume of 3 per cent
- The value fell by NOK 8 million, or 11 per cent, compared with January last year.
- Sweden, the Netherlands and Finland were the largest markets in January.

### King crab exports lift in Vietnam

- 295 tonnes of king crab worth NOK 97 million were exported.
- There is an increase in volume of 27 per cent.
- The value increased by NOK 20 million, or 27 per cent, compared with January last year.
- South Korea, Hong Kong SAR and Vietnam were the largest recipients of king crab in January.

"Vietnam has had its best month ever for king crab. Although this is still a relatively small market, the trend of increasing volume and value that



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we saw in 2020 has continued into 2021", says Ørjan Kjærvik Olsen, Country Manager for New Markets in the Norwegian Seafood Council.

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