



## Global fishmeal, fish oil production on upward trend

### Despite declines in major fishmeal-producing countries, overall production increased last year

Global fishmeal production is set for another year of growth, after 2020 saw an 11% increase and fish oil production rose 12%, according to IFFO, The Marine Ingredients Organization.

The world's largest fishmeal producers, including Chile, the U.S. and India, all reported significantly reduced production in 2020, particularly during COVID-19-related shutdowns, according to IFFO. Although these are typically among the nations responsible for producing more than 50% of the world's fishmeal and fish oil, growth in other countries including Japan, Thailand, Russia, Morocco and Germany exceeded the declines posted last year.

Total fishmeal supply increased more than 100,000 metric tons, and fish oil saw an increased production of 30,000 metric tons, according to IFFO.

While increases in marine ingredient production remain incremental, the upward trend is likely to continue into 2021 according to Enrico Bachis, market research director for IFFO. Peru and the U.S. in particular seem poised to make a comeback, he said.

"In Peru, all the elements are in order," Bachis said. "Biomass is not affected by El Nino, the ocean is in very good condition, and there are





no issues in finding stock. Because of that, Peru is producing millions of anchovies.”

Bachis said even the southern reaches of Peru have seen solid production so far this year, despite requirements that fishers seek their catch further from the mainland, outside the best areas for anchovies.

However, Bachis said he did not believe any growth in production is likely to be large enough to impact prices for either fishmeal or fish oil this year. On top of that, demand remains stable despite slower aquaculture production in China, because the effort to regrow China’s hog herd has increased demand for marine ingredients, which Bachis said are valued in China for promoting sow health.

“Usually, every metric ton of marine ingredients produced is consumed,” Bachis said. “The demand is always there. So unless you have a massive shock, prices tend to be stable.”

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