

In this issue

Between January–November 2017 and January–November 2016, Belgium, Italy, and Latvia saw growth in first-sales value and volume. The increase in volume was particularly high for Latvia (14%, mainly sprat, as well as cod and smelt).

In the same period, first-sale declines occurred in Denmark, Estonia, Portugal, Sweden, and the United Kingdom. The decrease in first-sales volume was particularly high for Sweden (–15%), which saw lower sales of herring, Norway lobster and especially sprat.

On the EU import side, weekly prices of frozen Alaska pollock fillets from China continued their long decline, as did prices for fresh whole Atlantic salmon from Norway and frozen herring from Iceland and Norway. Prices for imported tropical shrimp from Ecuador rose, and frozen octopus prices continued a multi-year path upward.

In January–October 2017, the average retail prices of fresh sardine for household consumption in Spain and Portugal were 4,86 EUR/kg and 5,03 EUR/kg, respectively. In France, it was 6,90 EUR/kg.

Discounters are the main distribution channel for fisheries and aquaculture products in Germany, providing 48% of the volumes purchased by households in 2016. Thanks to the development of sales of fish in modified atmosphere packaging (MAP), they significantly increased their share on the total fresh fish market in the last years.

In 2016, Ecuador ranked as the 5th most important supplier of seafood to the EU in terms of value and 7th in terms of volume. The EU imports from Ecuador primarily consist of frozen whole shrimp and canned tuna.



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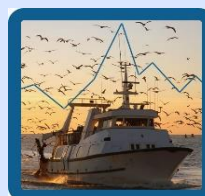
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1 First sales: Europe

In January–November 2017, ten EU Member States (MS) and Norway reported first-sales data for 11 commodity groups¹.

1.1 Compared to the same period last year

Increases in value and volume: Belgium, Italy, and Latvia all saw growth in first-sales volume. In Latvia, sales grew by 14%, due mainly to sprat, as well as cod and smelt. In Italy, sales rose for clam, swordfish and octopus, whereas Belgium first sales benefited from higher catches of plaice and turbot.

Decreases in value and volume: First sales dropped in Denmark, Estonia, Portugal, Sweden, and the UK. The decrease in volume was particularly high for Sweden (–15%), which saw lower sales of herring, Norway lobster and especially sprat, and in the United Kingdom (–35%), in sales volumes of mackerel and scallops.

Table 1. **JANUARY–NOVEMBER FIRST-SALES OVERVIEW OF THE REPORTING COUNTRIES**
(volume in tonnes and value in million EUR)

Country	January–November 2015		January–November 2016		January–November 2017		Change from January–November 2016	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
BE	16.333	61,03	14.574	57,56	14.547	59,08	0%	3%
DK	259.568	305,17	247.659	347,57	243.427	316,22	-2%	-9%
EE	49.433	11,35	43.839	10,38	42.296	9,94	-4%	-4%
FR	183.822	601,56	179.297	603,20	179.014	606,08	0%	0%
IT*	82.706	292,22	79.218	290,61	79.708	294,70	1%	1%
LV	51.135	12,50	47.537	10,10	53.621	10,76	13%	7%
NO	2.611.952	2.028,85	2.345.731	2.077,27	2.559.008	1.984,40	9%	-4%
PL	n/a	n/a	98.132	33,91	83.168	28,19	-15%	-17%
PT	110.178	174,07	97.949	181,30	88.611	175,07	-10%	-3%
SE	145.928	87,40	99.317	79,84	83.967	63,50	-15%	-20%
UK	393.371	679,70	425.805	767,72	275.844	496,40	-35%	-35%

Source: EUMOFA (updated 17.01.2018); volume data is reported in net weight.

*Partial data. First-sales data for Italy covers 229 ports (approximately 50% of the total landings).

1.2 In November 2017

Increases in value and volume: First sales grew in Belgium, France, Latvia, Norway, and Sweden from a year earlier. The increase in volume was particularly high for Belgium (mainly in the flatfish fishery, also cuttlefish and cod) and Sweden (20%, mainly small pelagics).

Decreases in value and volume: First sales dropped in Denmark, Estonia, Italy, Portugal, and the UK. The decrease was particularly high in the United Kingdom, due largely to supplies and weak prices of mackerel, scallop, and haddock.

¹ Bivalves and other molluscs and aquatic invertebrates, cephalopods, crustaceans, flatfish, freshwater fish, groundfish, miscellaneous aquatic products, other marine fish, salmonids, small pelagics, tuna and tuna-like species.

Table 2. **NOVEMBER FIRST-SALES OVERVIEW OF THE REPORTING COUNTRIES**
(volume in tonnes and value in million EUR)

Country	November 2015		November 2016		November 2017		Change from November 2016	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
BE	1.790	6,32	1.182	5,04	1.552	6,54	31%	30%
DK	30.638	34,31	37.968	44,93	31.464	33,89	-17%	-25%
EE	6.123	1,43	6.613	1,41	5.625	1,29	-15%	-9%
FR	17.533	56,90	16.507	57,67	17.893	59,14	8%	3%
IT*	8.523	26,62	7.803	26,63	6.138	23,31	-21%	-12%
LV	6.377	1,45	5.689	1,18	6.937	1,35	22%	14%
NO	235.443	225,04	179.346	187,56	274.677	199,49	53%	6%
PL	n/a	n/a	5.768	2,58	2.434	1,00	-58%	-61%
PT	11.159	14,49	8.675	14,74	6.471	12,64	-25%	-14%
SE	7.965	5,60	7.327	6,01	13.224	8,58	80%	43%
UK	49.349	77,44	58.152	102,44	22.299	38,66	-62%	-62%

Source: EUMOFA (updated 17.01.2018); volume data is reported in net weight.

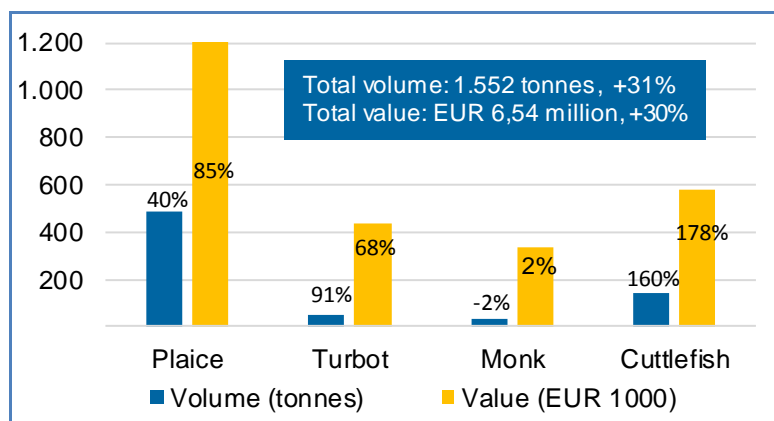
*Partial data. First-sales data for Italy covers 229 ports (approximately 50% of the total landings).

The most recent first-sales data for **December 2017** available on EUMOFA can be accessed [here](#).

1.3 First sales in selected countries

 In **Belgium** in **January–November 2017**, the main species behind the slight increase in first sales were plaice, monk, turbot, and cuttlefish (all up in value and volume except cuttlefish which was down in volume). This incline happened throughout the first 11 months of the year, with a significant increase in value and volume in **November 2017** compared with November 2016. Leading contributors to the November increase in first sales included primarily flatfish: sole, plaice and turbot. The greatest increase in average prices occurred for crab and herring.

Figure 1. **FIRST SALES OF MAIN SPECIES IN BELGIUM, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).


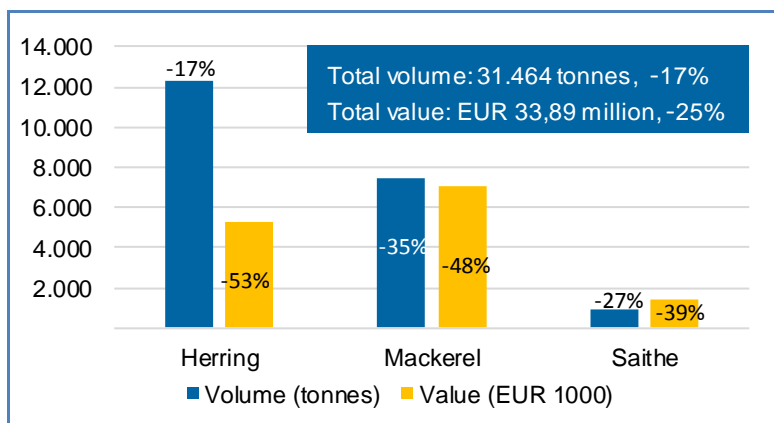
 In **Denmark** in **January–November 2017**, lower prices of herring, mackerel and saithe led to the decrease in overall value and volume. Month on month, **November 2017** prices dropped on herring, saithe, hake, and mackerel, while lower first-sales volumes of mackerel and plaice as well as saithe and hake, drove an overall decrease in volume. On the other hand, mussel volume rose 20% following the openings of harvesting areas in Denmark but that did not offset the overall decrease.

Figure 2. **FIRST SALES OF MAIN SPECIES IN DENMARK, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).


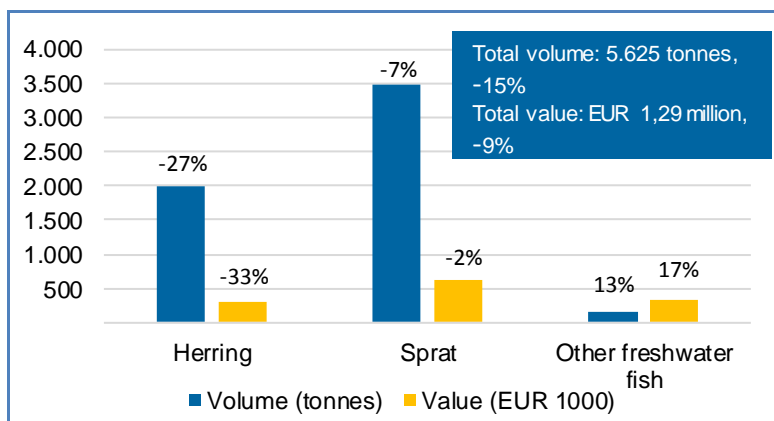
 In **Estonia** in **January–November 2017**, herring and sprat were the most responsible for the decreases in overall first-sales value and volume. The decline was continued in **November 2017**, when first-sales value and volume decreased due to herring, sprat and pike-perch. Lower landings of the top species contributed to the overall higher prices (up by 7%) of the main species traded.

Figure 3. **FIRST SALES OF MAIN SPECIES IN ESTONIA, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).


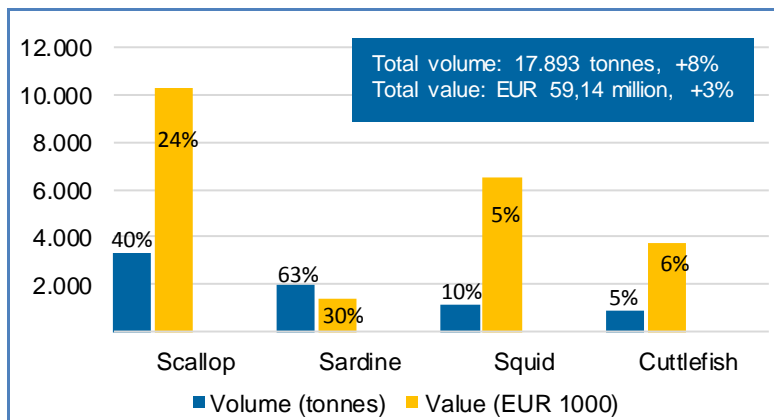
 In **France** in **January–November 2017**, first sales remained stable: unchanged in value and in volume from January–November 2016. In **November 2017**, the top four species, scallop, sardine, squid and cuttlefish recorded large increases in value, but only cuttlefish among these four grew in price, rising 1% at 4,10 EUR/kg. Among the top ten species, the largest increase in volume occurred for sardine (up by 63%) due to fisheries seasonality, while the largest decreases were observed for whiting and herring.

Figure 4. **FIRST SALES OF MAIN SPECIES IN FRANCE, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).


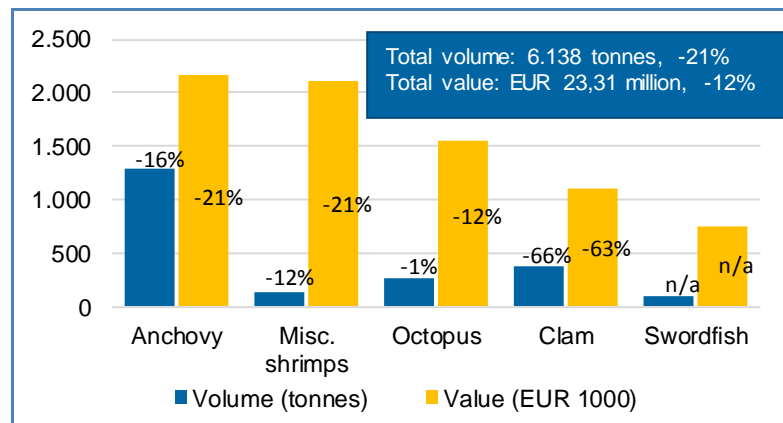
 In **Italy** in **January–November 2017**, first sales increased for clam, deep-water rose shrimp, sardine, swordfish, and octopus which represented the top species responsible for overall increase in first-sales value and volume. The main contributors to the decrease in first-sales value in **November 2017** compared to the same month of 2016 were anchovy, clam, and cuttlefish. The first-sales value of deep-water rose shrimp increased despite the drop in the price, down by 6% to 5,65 EUR/kg in November 2017.

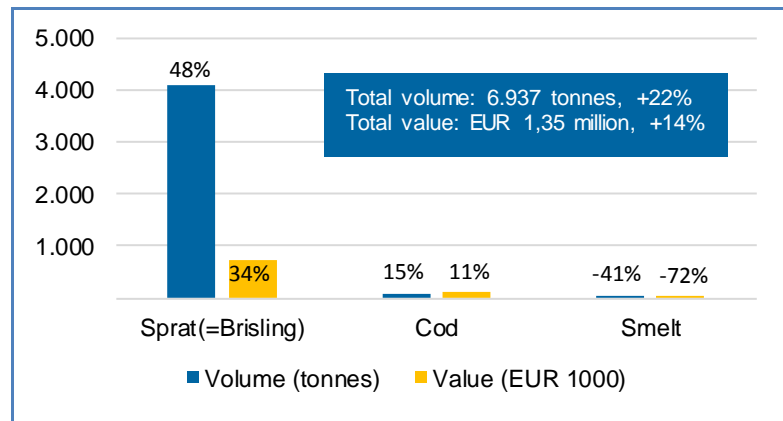
Figure 5. **FIRST SALES OF MAIN SPECIES IN ITALY, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).

 In **Latvia**, the primary drivers of the increase in first sales during **January–November 2017** over the previous year included a jump in first-sales value of cod, sprat, and smelt combined with high landings of these species. In **November 2017**, a greater supply of cod and sprat contributed to the greater overall volume. Lower first-sales prices of smelt, sprat, and herring were not large enough to stop an overall rise in first-sales value that occurred in November 2017 over the same month in 2016.

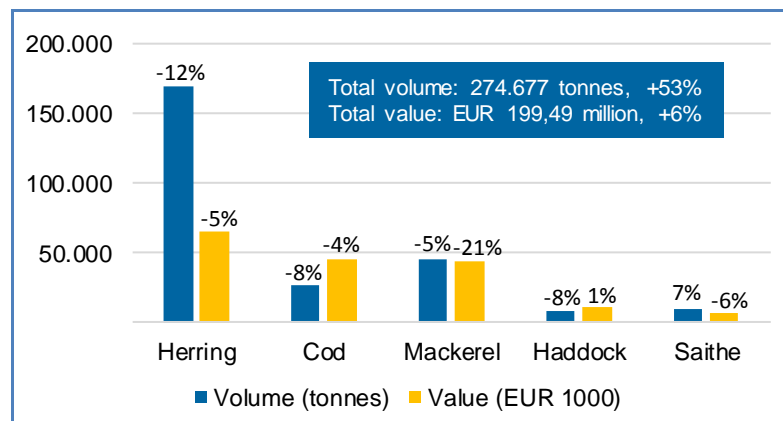
Figure 6. **FIRST SALES OF MAIN SPECIES IN LATVIA, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).

 In **Norway** in **January–November 2017**, changes in first-sales value and volume were caused mainly by lower first-sales price of mackerel, herring, and saithe, and larger catches of these species. In **November 2017**, first-sales value and volume increased mainly because of higher first-sales value of cod, mackerel and haddock and greater volume of herring. Prices decreased the greatest (-50%) for herring at 0,38 EUR/kg.

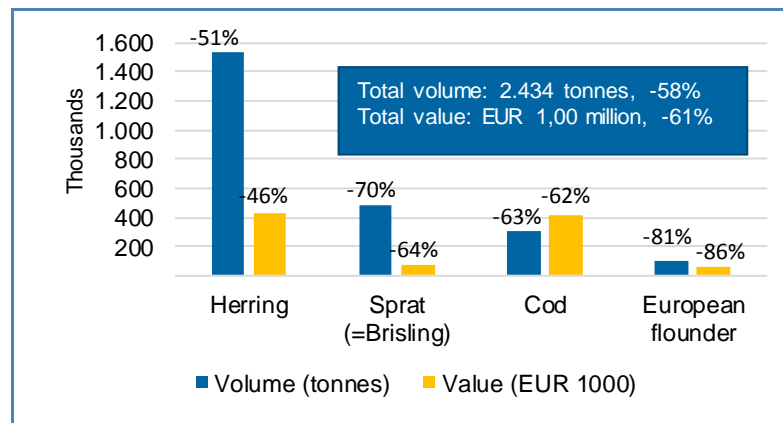
Figure 7. **FIRST SALES OF MAIN SPECIES IN NORWAY, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).

 In Poland in **January–November 2017**, lower first-sales prices and smaller volume of herring, sprat, cod, and European flounder were the main causes of the decrease in overall value and volume. In **November 2017**, the largest decline was in European flounder value and volume. Due to the decline in volume, overall average prices increased for all species with the exceptions of herring (-10%) and sprat (-18%), whose prices were lower compared to November 2016.

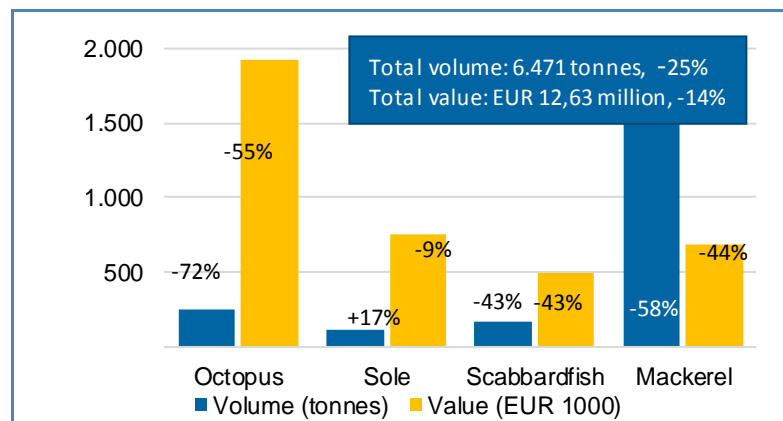
Figure 8. **FIRST SALES OF MAIN SPECIES IN POLAND, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).

 In Portugal, overall first-sales value and volume fell in **January–November 2017**, resulting with decrease in value for some species, including octopus, mackerel, sole and scabbardfish. The main contributors to volume decrease were mackerel, octopus and blue whiting. In **November 2017**, first-sales value dropped mainly as the result of smaller catches of mackerel, as well as of octopus and scabbardfish. Among the leading species, octopus prices went up (to 7,55 EUR/kg, an increase of 62%), and fell for swordfish (to 5,25 EUR/kg, down by 23%) compared to November 2016.

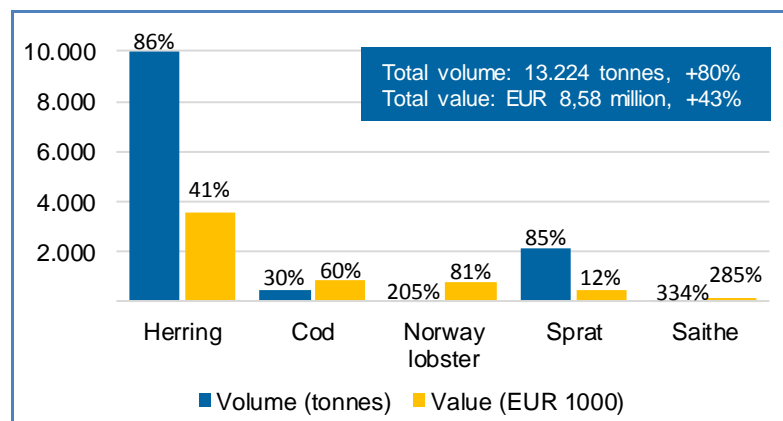
Figure 9. **FIRST SALES OF MAIN SPECIES IN PORTUGAL, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).

 In Sweden, first sales decline in value in **January–November 2017** was caused mainly by cod, herring, sprat, saithe and Norway lobster. In **November 2017**, higher first-sales value of cod, Norway lobster and herring contributed to the overall increase in value. The added supply of herring drove the average price of herring down by quarter and the average price of sprat registered another of the largest decreases among the major species, dropping 40% to 0,20 EUR/kg in November 2017 from a year earlier.

Figure 10. **FIRST SALES OF MAIN SPECIES IN SWEDEN, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).


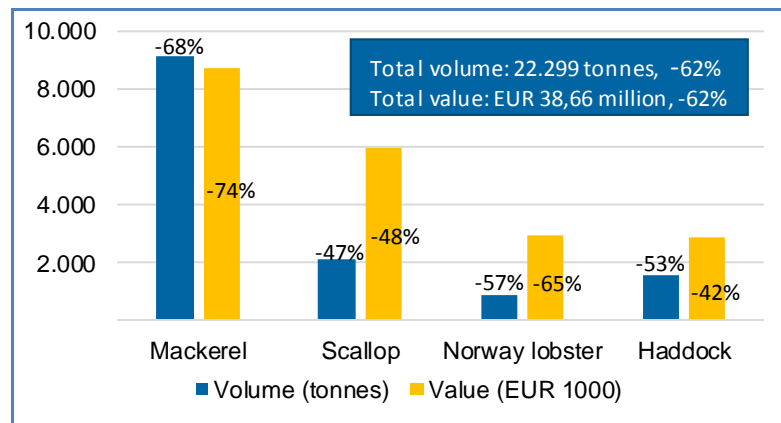
 In the **UK** in **January–November 2017**, lower first-sales prices and smaller volume of haddock, Norway lobster, mackerel, and scallop were the main cause of the decrease in overall value and volume. In **November 2017**, the largest decline was in mackerel value and volume. Also, the overall average prices slightly decreased for all species landed of which Norway lobster registered the largest drop in price, down 20% to 3,30 EUR/kg, in that month compared with a year earlier.

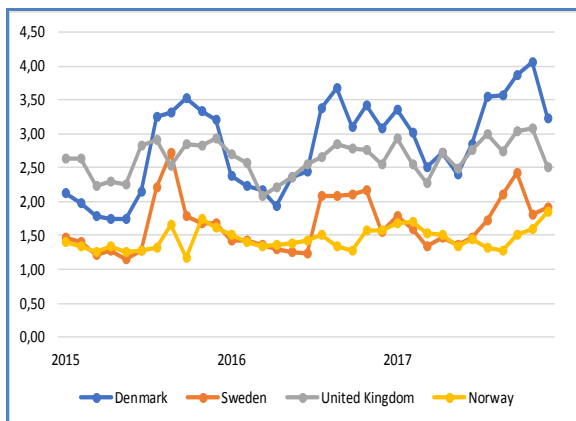
Figure 11. **FIRST SALES OF MAIN SPECIES IN THE UK, NOVEMBER 2017**



Percentages show change from previous year.
Source: EUMOFA (updated 17.01.2018).

1.4 Comparison of first-sales prices of selected species in selected countries

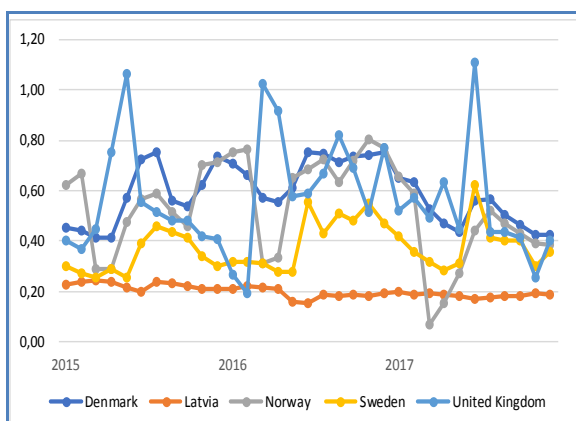
Figure 12. **FIRST-SALES PRICES OF COD IN SELECTED COUNTRIES**



Source: EUMOFA (updated 17.01.2018).

First-sales prices for **cod** in **January–November 2017** followed a pattern similar to earlier years, tending to bottom out in the March–June and rise again in September–November during the last three years. Prices in Denmark and the United Kingdom, which are among the highest in Europe, move together. Prices in Norway and Sweden are in the mid-range category of first-sales prices in Europe due, at least in part, to local supply and market demand conditions.

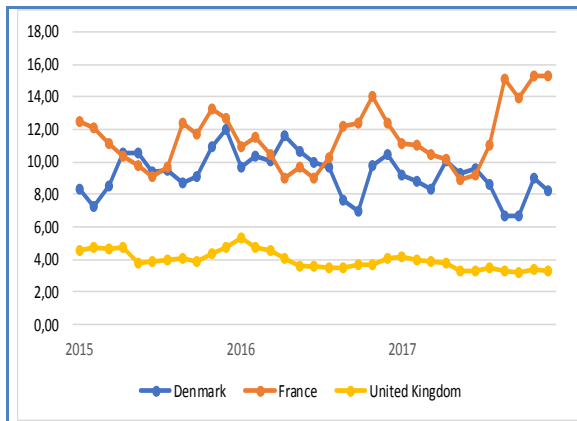
Figure 13. **FIRST-SALES PRICES OF HERRING IN SELECTED COUNTRIES**



Source: EUMOFA (updated 17.01.2018).

For **herring**, the levels and ranges of first-sales prices are less compact, but they differ between countries following different patterns. Among the main fishing nations, the first sales prices are lowest, in general, in Latvia and in Sweden, whereas Denmark and the UK keep the highest prices among the main fishing nations. With an exception for Denmark and the UK that experienced decreasing trend on month-to-month basis, the year 2017 was a more stable year for herring prices than the two preceding years for rest of the surveyed countries.

Figure 14. **FIRST-SALES PRICES OF NORWAY LOBSTER IN SELECTED COUNTRIES**



Source: EUMOFA (updated 17.01.2018).

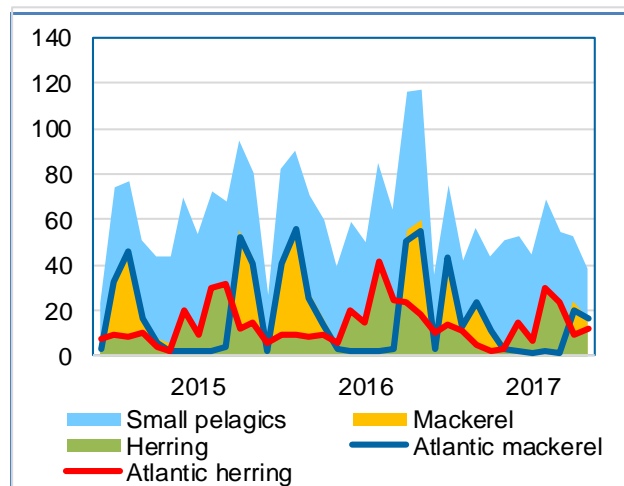
First-sales prices of **Norway lobster** showed a stable trend with difference in prices in major fishing nations. Among the selected countries, the UK had the lowest prices due to highest volume of the catch when compared with France and Denmark, which both had significantly higher first-sales prices due to their low catch. For an example in 2017 the UK had a catch of 17.377 tonnes, Denmark 3.434 tonnes, and France 3.483 tonnes, what eventually affected the final first-sales prices.

1.5 Commodity group of the month: small pelagics

The **small pelagics** commodity group (CG) ranked among the top commodity groups both in volume and value in the period **January–November 2017**². First-sales value reached EUR 1,23 billion and 718 million tonnes, during the 11-month period, a decline of 24% and 15% in value and volume, respectively, from first sales in January–November 2016. In **November 2017**, first sales totaled EUR 35 million and 58.961 tonnes, down by 51% and 29% in value and volume from November 2016.

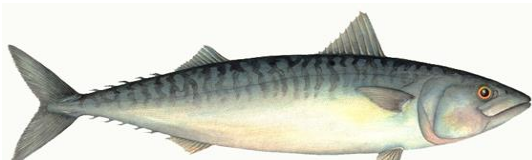
Small pelagics commodity group includes seven main commercial species (MCS): anchovy, herring, horse mackerel, mackerel, sardine, sprat and miscellaneous small pelagics. At species (ERS)³ level, Atlantic mackerel and Atlantic herring together made up 18% and 49% of total first-sales value and volume, respectively, during **January–November 2017**⁴.

Figure 15. **FIRST-SALES VALUE COMPARISON AT CG, MCS, AND ERS LEVEL FOR ALL REPORTING COUNTRIES** (in million euro)



Source: EUMOFA (updated 17.01.2018).

1.6 Focus on Atlantic mackerel



Atlantic mackerel (*Scomber scombrus*) is a small pelagic species which belongs to the mackerel family (*Scombridae*). It school by size, reach maturity at 2-3 years, and have a maximum length of about 30 cm. In winter periods, mackerel inhabit deeper waters but move closer to shore in spring when water temperatures range between 11° and 14° C. Two separate populations with little or no interchange exist in

the northwestern and northeastern Atlantic (including the Mediterranean). The eastern population spawns from March to April in the Mediterranean, from May to June off southern England, northern France and in the North Sea, and from June to July in the Kattegat and Skagerrak, at age of 2 to 3 years.

² More data on commodity groups can be found in table 1.2 and 1.3 in the Annex.

³ Species reported at Electronic Reporting System (ERS) level, based on FAO 3-alpha codes.

⁴ Ranking of the main commercial species in the small pelagics commodity group can be found in table 1.4 in the Annex.

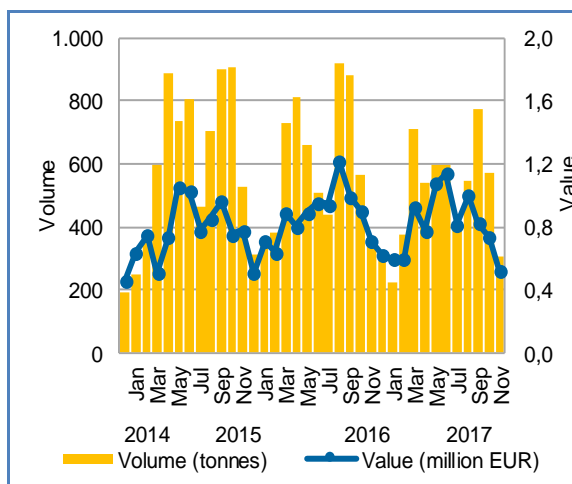
Important fisheries for Atlantic mackerel are in Northwest Atlantic (Fishing Area 21), Northeast Atlantic (Area 27), and Mediterranean and Black Sea (Area 37). Atlantic mackerel is mainly caught with purse seines. Other types of gear in use include trolling lines, gillnets, traps, beach seines, and midwater trawls. The countries with the largest catches are Norway and the UK⁵.

Atlantic mackerel management includes technical conservation measures (minimum mesh size 40-64 mm) and Total Allowable Catch (TAC). In 2017, TAC for the eastern stock in Zones IIIa and IV, and Union waters of IIa, IIIb, IIIc was 1,02 million tonnes⁶. The minimum landing size for this species in the North Sea is 20 cm and in the Mediterranean Sea 18 cm⁷.

Selected countries

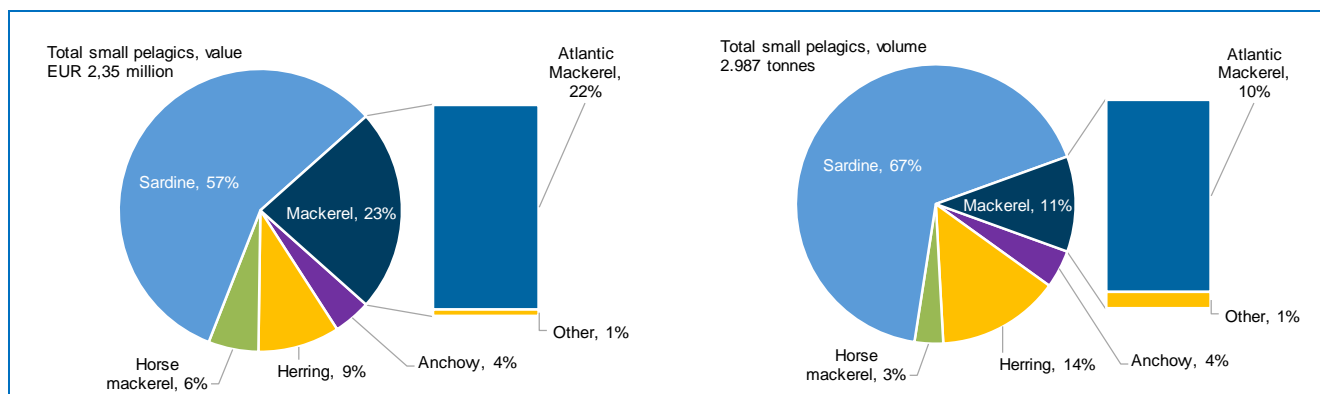
First-sales value and volume during **January–November 2017** in **France** were lower than in 2016. November 2017 first-sales value and volume continued a similar trend as they decreased significantly compared to the same month a year earlier. On average, first-sales prices increased 10% and 30% compared to 2016 and 2015, respectively. All Atlantic mackerel first sales were registered at ports in the Bay of Biscay and the Iberian Coast as well as on the Mediterranean coast. Boulogne-sur-Mer is the main port, followed by Les Sables-d'Olonne, Port-en-Bessin, and Sète.

Figure 16. ATLANTIC MACKEREL: FIRST SALES IN FRANCE



Source: EUMOFA (updated 17.01.2018).

Figure 17. FIRST-SALES COMPARISON OF SMALL PELAGICS IN FRANCE IN VALUE AND VOLUME, NOVEMBER 2017



Source: EUMOFA (updated 17.01.2018).

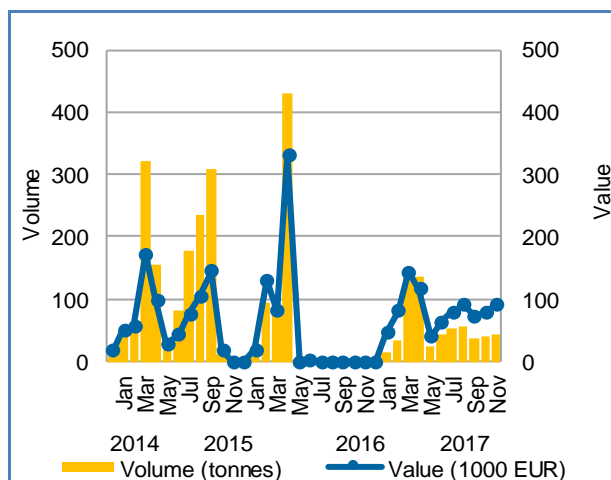
⁵ <http://www.fao.org/fishery/species/2473/en>

⁶ <http://www.pelagic-ac.org/media/pdf/TACs%20Atlantic%20North%20Sea%202017.pdf>

⁷ <http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52016PC0134>

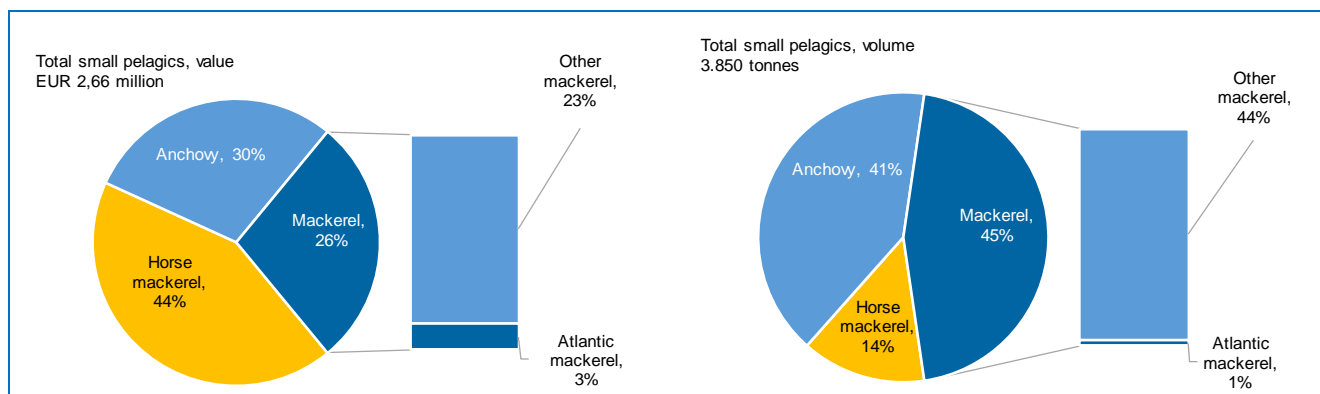
First sales of Atlantic mackerel in **Portugal** grew in value in **January–November 2017** but remained stable in volume compared to the same period in 2016. When compared with 2015, value increased but volume decreased over 50% in 2017. The main ports in first-sales value of mackerel are Aveiro, Matosinhos and Sesimbra

Figure 18. ATLANTIC MACKEREL: FIRST SALES IN PORTUGAL



Source: EUMOFA (updated 17.01.2018).

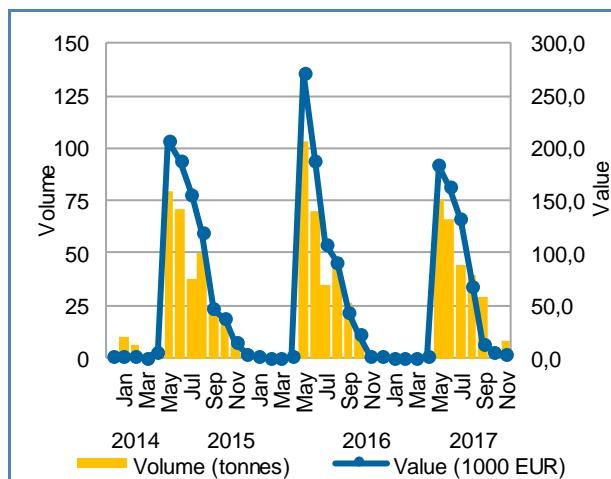
Figure 19. FIRST-SALES COMPARISON OF SMALL PELAGICS IN PORTUGAL IN VALUE AND VOLUME, NOVEMBER 2017



Source: EUMOFA (updated 17.01.2018).

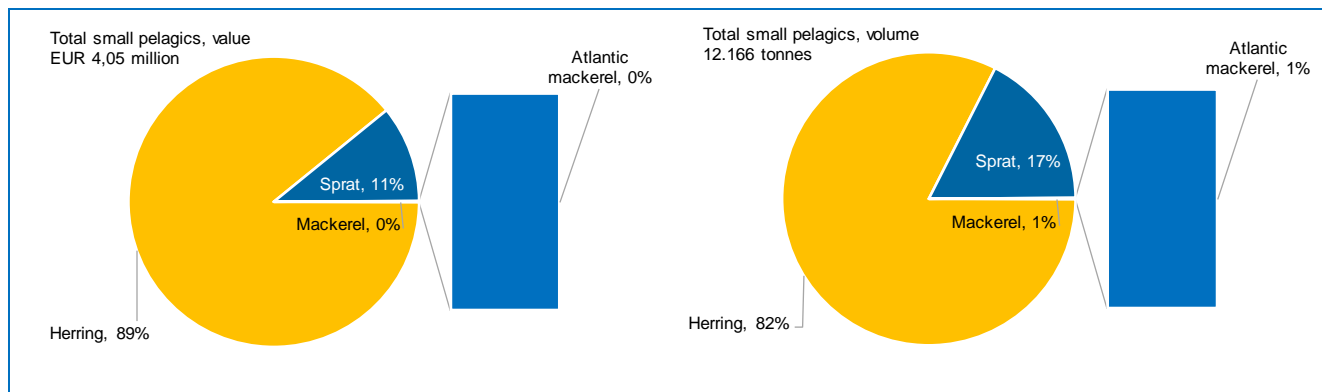
First sales of Atlantic mackerel in **Sweden** decreased in both value and volume during **January–November 2017** from the same period in 2016. November 2017 first-sales value and volume, however, experienced an increase compared to the same month a year earlier. The main port in first-sales value of mackerel in the North Sea is Göteborg.

Figure 20. ATLANTIC MACKEREL: FIRST SALES IN SWEDEN



Source: EUMOFA (updated 17.01.2018).

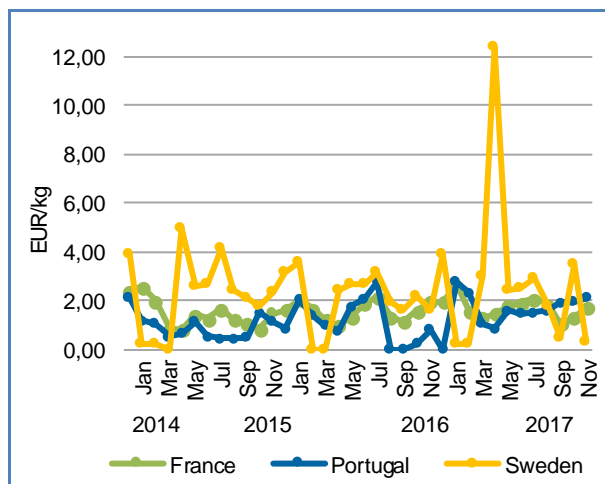
Figure 21. FIRST-SALES COMPARISON OF SMALL PELAGICS IN SWEDEN IN VALUE AND VOLUME, NOVEMBER 2017



Source: EUMOFA (updated 17.01.2018).

Price trends

Figure 22. ATLANTIC MACKEREL: FIRST-SALES PRICE IN SELECTED COUNTRIES



Source: EUMOFA (updated 17.01.2018).

- In the past three years, average first-sales prices of Atlantic mackerel generally increased in France and Portugal. Prices in November 2017 were higher than in 2016 in both France and Portugal.

- In France in January–November 2017, the average unit price of Atlantic mackerel was higher than in either January–November 2016 and January–November 2015. In recent years, prices reached a peak in February 2017 at 2,83 EUR/kg, with landings of 397 tonnes. The lowest price occurred in May 2016, when 586 tonnes of Atlantic mackerel cost as little as 1,18 EUR/kg.

- For the past three years, prices in Sweden have peaked in winter. In January–November 2017, prices were up significantly over the same period in both 2016 and 2015.

We have covered **mackerel** in previous Monthly Highlights:

First sales: Norway (8/2015, 5/2014), Portugal (3/2016, August–September 2013), the UK (9/2016, April/2013).

Trade: Extra-EU Export (5/2016, 4/2015).

Consumption: Denmark (9/2016), Ireland (9/2016), Italy (10/2015), Latvia (3/2014), Lithuania (3/2014), the Netherlands (9/2016), Poland (3/2014), Portugal (9/2016), Spain (9/2016, 10/2015), the UK (9/2016).

1.7 Focus on Atlantic herring



Atlantic herring (*Clupea harengus*) is an oily fish found in the open sea throughout the North Atlantic. Herring congregate in large shoals or schools which can contain hundreds of thousands of fish. The species is further divided by scientists into numerous sub-species. Herring can live up to 12 years and reach 40 cm in length and almost 700 g in weight.

Atlantic herring reach sexual maturity at 3 or 4 years old, by which time they measure around 25 cm. Baltic herring tend to be smaller at maturity, around 14-18 cm. Herring are mainly caught by

pelagic trawlers and purse seiners. The main stocks fished in EU waters are those in the Baltic, the North Sea, and West of Scotland. The North Sea herring stock suffered a major collapse in the early 70s, due to overfishing, which led to the fishery being completely closed from 1977 to 1980. A further decline in the 90s led to recovery measures being implemented which have been largely successful⁸.

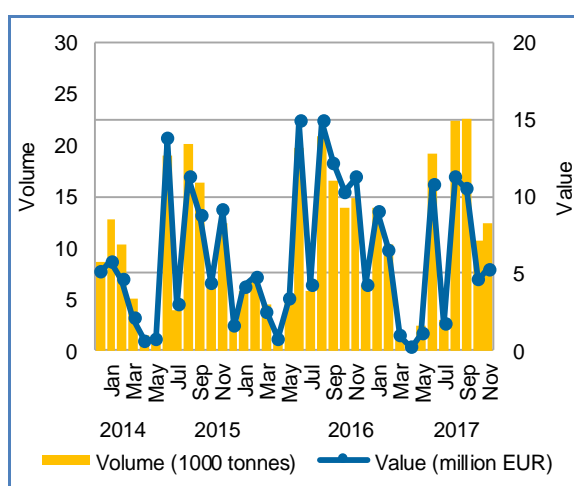
The North Sea Atlantic herring fisheries are managed jointly by the EU and Norway through long-term plans which are based on a catch quota system (set TACs). Total allowable catches (TAC) for 2018 in the Norwegian, Faroese and EU waters of the Atlantic and North Sea are set annually⁹.

Denmark, Norway, Iceland, and the United Kingdom are among the main fishing nations of Atlantic herring. Herring is mainly used in the manufacture of fish oil and fishmeal, and smaller quantities are salted, smoked, or marinated for human food.

Selected countries

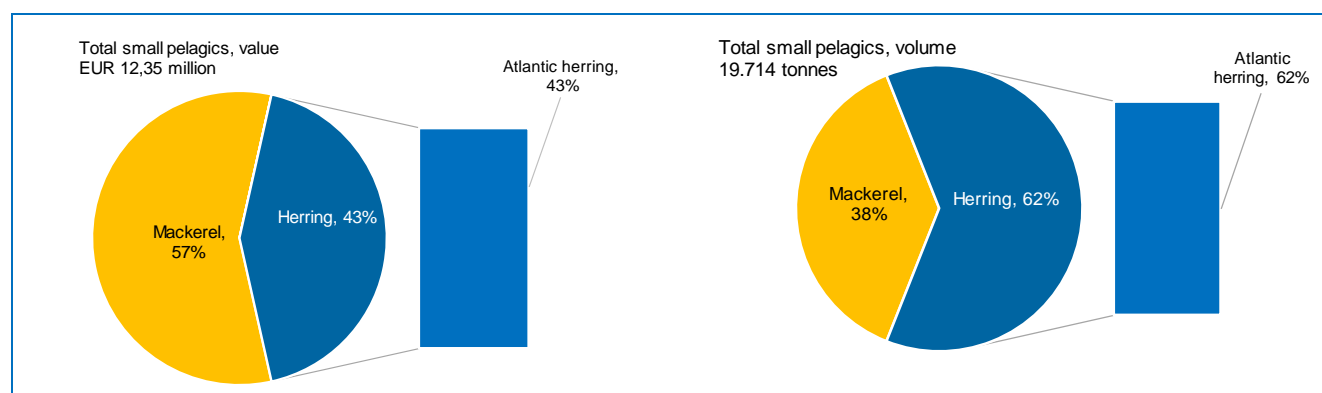
In **Denmark**, Atlantic herring first-sales value decreased, while volume slightly increased during **January–November 2017** compared to the same period in 2016 and 2015. **November 2017** first-sales value and volume significantly decreased compared to the same month a year earlier. All Atlantic herring first sales were registered at ports in the Baltic and North Sea. The main Danish port for herring is Skagen, followed by Klintholm Havn and Rødvig.

Figure 23. ATLANTIC HERRING: FIRST SALES IN DENMARK



Source: EUMOFA (updated 17.01.2018).

Figure 24. FIRST-SALES COMPARISON OF SMALL PELAGICS IN DENMARK IN VALUE AND VOLUME, NOVEMBER 2017

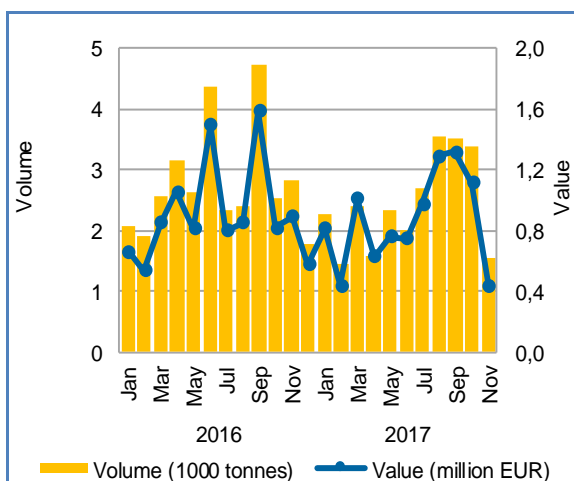


Source: EUMOFA (updated 17.01.2018).

8 https://ec.europa.eu/fisheries/marine_species/wild_species/herring_en
 9 <https://www.consilium.europa.eu/media/32118/final-table.pdf>

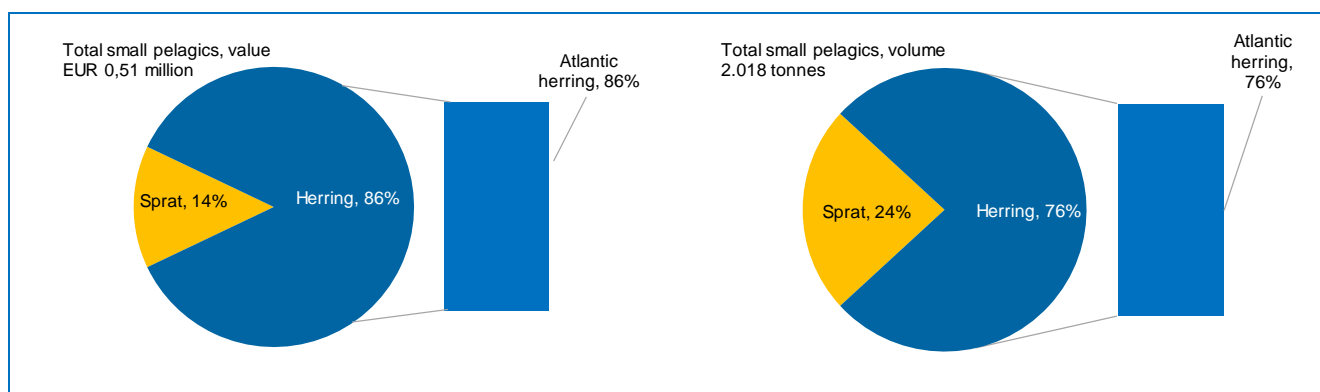
First sales of Atlantic herring in **Poland** declined in both value and volume during **January–November 2017** from the same period in 2016. The highest values of herring landed were registered at the ports in the Baltic Sea: Ustka, Wladyslawowo, Kolobrzeg and Hel.

Figure 25. ATLANTIC HERRING: FIRST SALES IN POLAND



Source: EUMOFA (updated 17.01.2018).

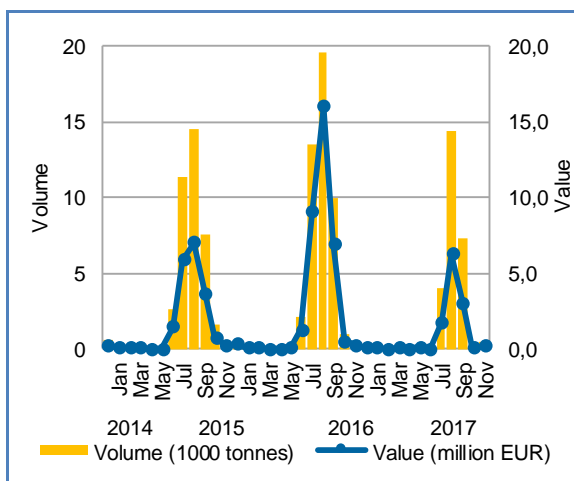
Figure 26. FIRST-SALES COMPARISON OF SMALL PELAGICS IN POLAND IN VALUE AND VOLUME, NOVEMBER 2017



Source: EUMOFA (updated 17.01.2018).

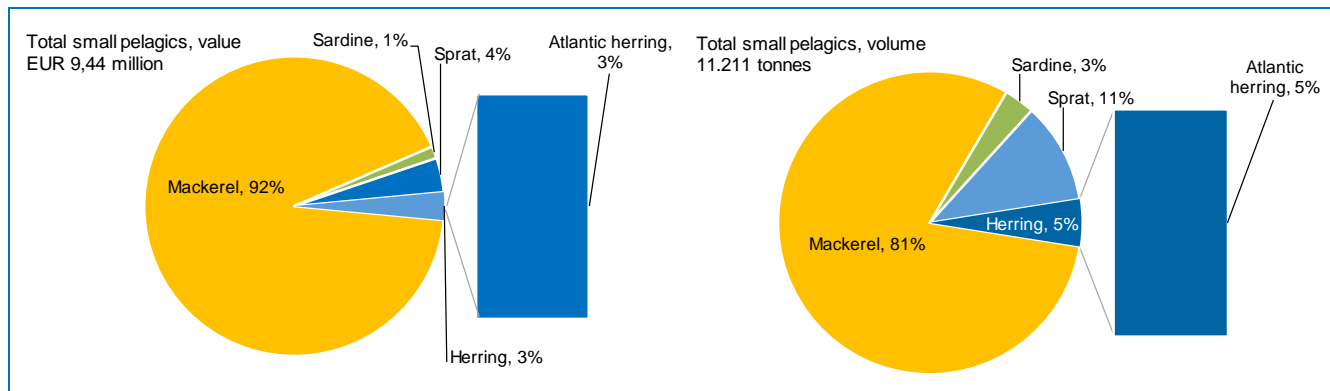
First sales of Atlantic herring in the **UK** decreased in both value and volume during **January–November 2017** from the same period in 2016. Decrease in value continued in November 2017, linked to an increase in first-sales volume (+75%) compared to November 2016. Atlantic herring is landed at ports in the North and Celtic Sea, with the top five ports of first-sales value in 2017: Fraserburgh, Leigh-on-Sea, Lerwick, Peterhead and Symbister

Figure 27. ATLANTIC HERRING: FIRST SALES IN THE UK



Source: EUMOFA (updated 17.01.2018).

Figure 28. **FIRST-SALES COMPARISON OF SMALL PELAGICS IN THE UK IN VALUE AND VOLUME, NOVEMBER 2017**



Source: EUMOFA (updated 17.01.2018).

Price trends

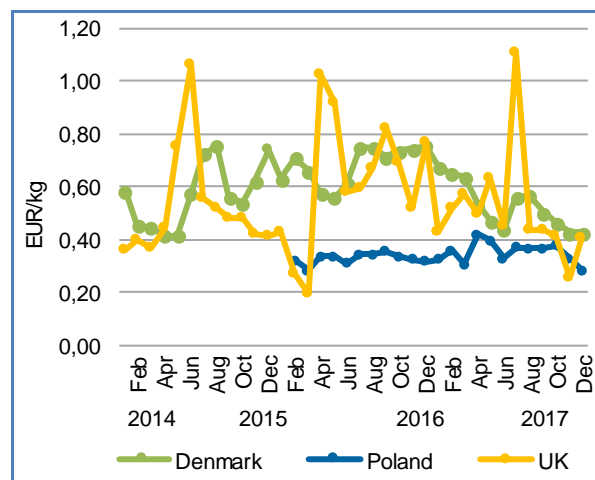
Over the past three years, average first-sales prices of Atlantic herring generally increased in **Poland**, whereas they generally decreased in **Denmark** and the **UK**. Overall, prices in **November 2017** were lower than in 2016 in surveyed countries.

- In **Denmark** in **January–November 2017**, the average unit price of Atlantic herring was significantly lower than in either January–November 2016 (–28%) and January–November 2015 (–11%). In recent years, the highest price occurred in December 2016 at 0,76 EUR/kg, with landings of 15.000 tonnes. The lowest price occurred in March 2015, when 5.000 tonnes of Atlantic herring cost as little as 0,41 EUR/kg.

- For the past three years, prices in **Poland** peaked in winter. They peaked in February–March 2017 at 0,40–0,42 EUR/kg, while the lowest first-sales price occurred in November 2017 at 0,28 EUR/kg. In **January–November 2017**, prices averaged 0,36 EUR/kg, a slight increase over January–November 2016.

- Average prices in the **UK** in **January–November 2017** were 7% lower compared with Denmark. In the past three years, the peak price of 1,11 EUR/kg occurred in June 2017 when 581 tonnes were landed. Prices are lowest in winter (January–March). The lowest price in the 3-year period was 0,20 EUR/kg, occurring in February 2016.

Figure 29. **ATLANTIC HERRING: FIRST-SALES PRICE IN SELECTED COUNTRIES**



Source: EUMOFA (updated 17.01.2018).

We have covered **herring** in previous *Monthly Highlights*:

First sales: Denmark (3/2015, 4/2014, 9/2015, March 2013), Latvia (5/2016, 5/2015), Sweden (1/2016, November–December 2013).

Topic of the month: Preserved herring in glass jars in Sweden (12/2016).

Trade: Intra-EU Export (4/2015).

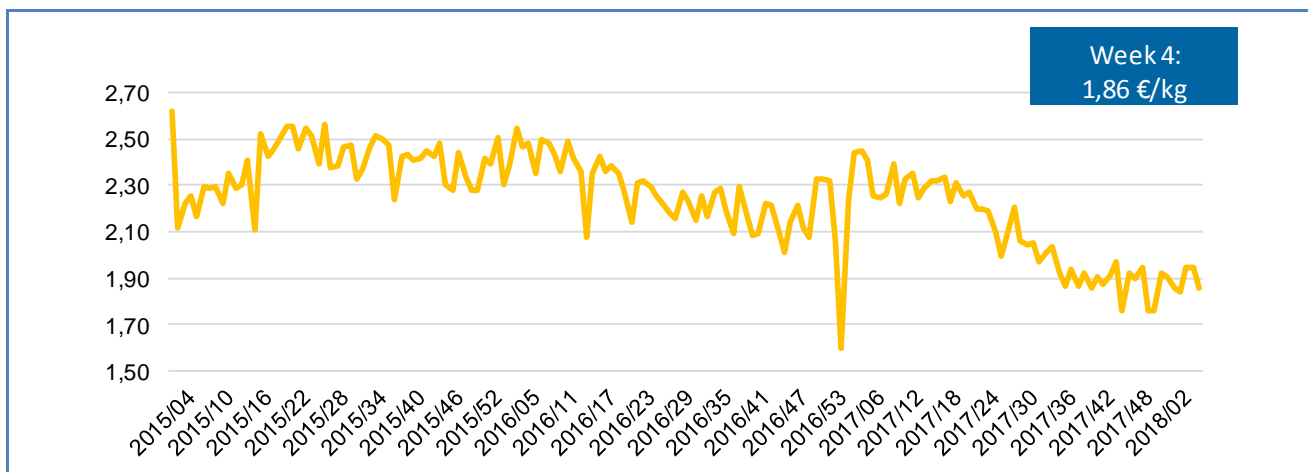
Consumption: Denmark (3/2016), Estonia (6/2015), Latvia (November–December 2013), Lithuania (November–December 2013), Poland (November–December 2013), Portugal (6/2015), Sweden (3/2016), the UK (3/2016, 6/2015).

2 Extra-EU imports

Each month, weekly extra-EU import prices (average unit values per week, in EUR per kg) are examined for nine species. Three of them, which are the most relevant in terms of (value and volume) are examined every month: Alaska pollock from China, Atlantic salmon from Norway, and tropical shrimp (genus *Penaeus*) from Ecuador. Six other species change every month, and this issue of Monthly Highlights looks at Cape hake, herring, and Greenland halibut along with the species products that are examined each month, as part of the selected commodity group, which this month are mackerel, octopus, and sardine.

The weekly price of frozen fillets of **Alaska pollock** (*Theragra chalcogramma*, CN code 03047500) imported from **China** continued a long, irregular decline that began in week 2 of 2016. Average weekly volumes of such imports were almost unchanged in 2017 (3.014 tonnes) over 2016 (2.978 tonnes) and less than 2% higher than in 2015 (2.958 tonnes), so the cause of the long price decline lies elsewhere. Industry reports warn of rising market competition from Russian exports, but year-on-year EU import volume from Russia is also unchanged and prices have followed the same trend as with China.

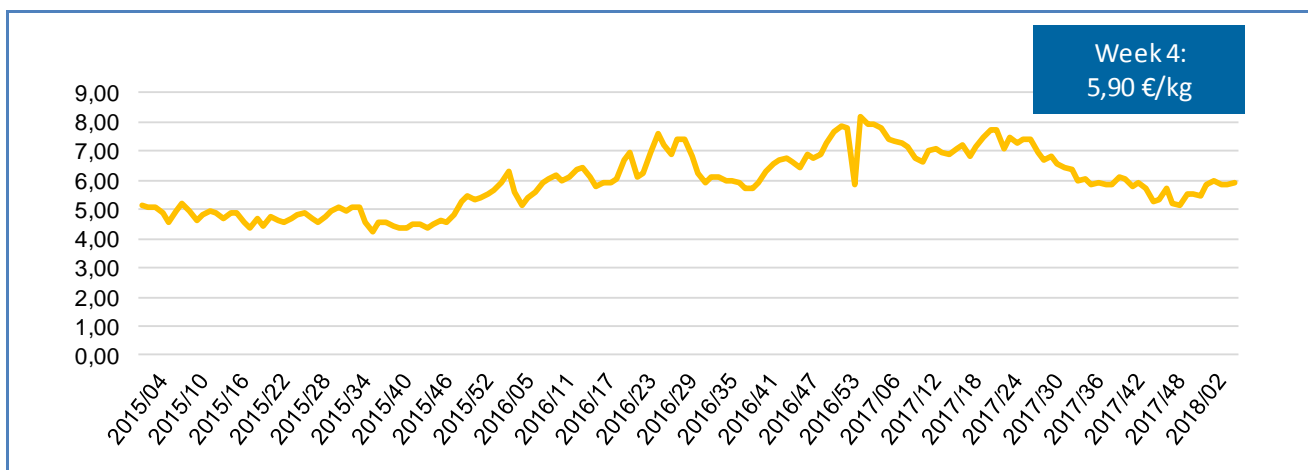
Figure 30. **IMPORT PRICE OF ALASKA POLLOCK, FROZEN FILLETS FROM CHINA**



Source: European Commission (updated 17.01.2018).

For fresh whole **Atlantic salmon** (*Salmo salar*, CN code 03032200) imported from **Norway** weekly prices have also continued an extended decline, which in this case began in week 1 of 2017, when prices hit a recent record of 8,22 EUR/kg. By late 2017, however, prices had begun to recover (at week 4 of 2018, reaching an average 5,90 EUR/kg). Prices of Norwegian salmon in the EU are directly tied to supply and market conditions for Atlantic salmon in other countries, notably Chilean exports and the US market. US prices declined in 2017 as Chilean supply grew, and this reportedly led to the decline in EU prices too.

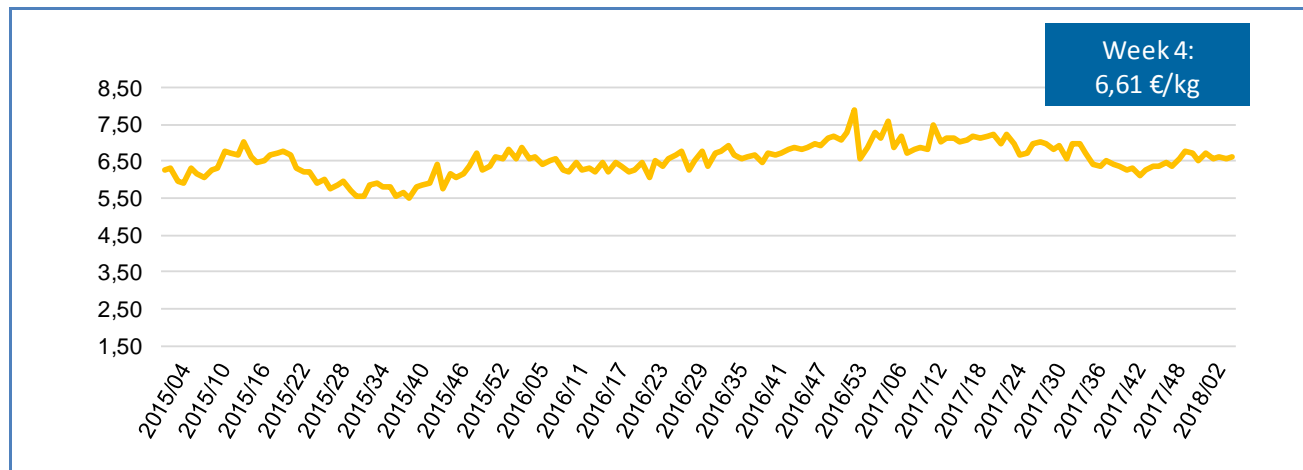
Figure 31. **IMPORT PRICE OF ATLANTIC SALMON, FRESH WHOLE FROM NORWAY**



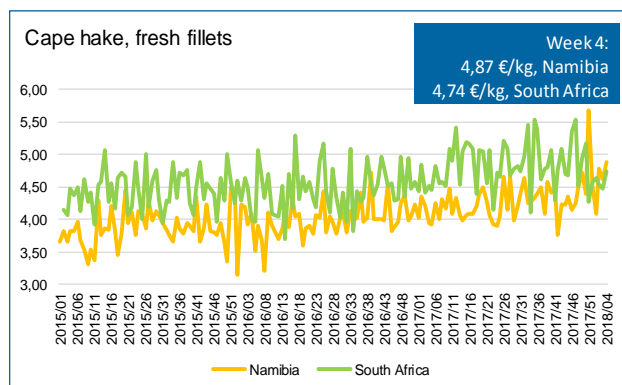
Source: European Commission (updated 17.01.2018).

The weekly price of frozen **tropical shrimp** (genus *Penaeus*, CN code 03061792) imported from **Ecuador** was 6,61 EUR/kg in week 4 of 2018, up from 6,11 EUR/kg in week 42 of 2017, which was the lowest price experienced since mid-2016, but higher than the three-year low point around week 38 of 2015. The long-run trend for these prices (since 2012) has been a general increase (prices were often in the 4,50-5,00 range in 2012). This has happened alongside a steady increase in weekly volume: from 1.445 tonnes per week in 2012, imports grew to 1.722 tonnes in 2015, 1.776 tonnes in 2016, and 1.836 tonnes through week 48 of 2017. Thus, European consumers have not been deterred by rising prices for this seafood, whose annual per capita EU consumption rises and falls according to the calendar of festive events.

Figure 32. **TROPICAL SHRIMP, FROZEN FROM ECUADOR**



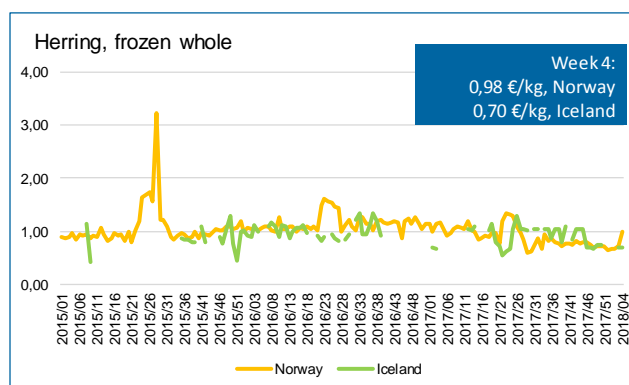
Source: European Commission (updated 17.01.2018).



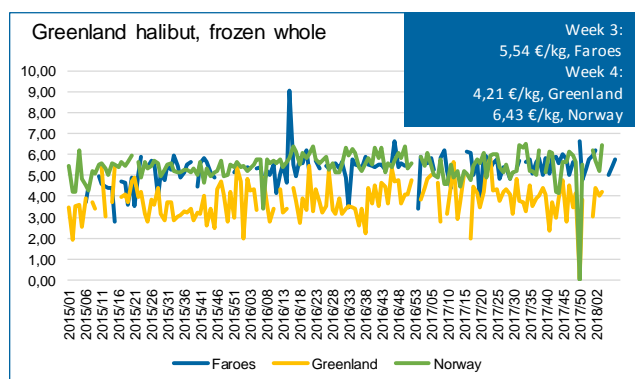
Source: European Commission (updated 17.01.2018).

A large share of EU imports of frozen fillets of **Cape hake** (*Merluccius capensis* and *M. paradoxus*, CN code 03047411) come from **Namibia** and **South Africa**, whose prices in week 4 of 2018 were 4,87 and 4,74 EUR/kg, respectively. However, South African hake prices are almost always higher than Namibian hake prices: during the three-year period from week 48 in 2014 to week 48 in 2017, the average prices for Cape hake from Namibia and South Africa were 4,02 and 4,57 EUR/kg, respectively. Despite erratic short-term movement in both price measures, there has been a slow long-term increase in the EU market for Cape hake.

Extra-EU prices for whole frozen **herring** (*Clupea harengus* and *C. pallasii*, CN code 03035100) from **Norway** and **Iceland** showed promise in week 4 of 2018, with an upturn to 0,98 and 0,70 EUR/kg, respectively, reversing a significant long-term decline in 2017. However, the most interesting thing about these prices is a pattern in Norway's volume and prices. Every year around week 25, trade volume spikes, and prices spike at the same time. In week 25 of 2017, volume was more than four times above the average weekly level for that year. In that same week the price was higher more than double than the average for the year. The same thing happened on or near the same week of 2015 and 2016 (and, in fact, in earlier years).



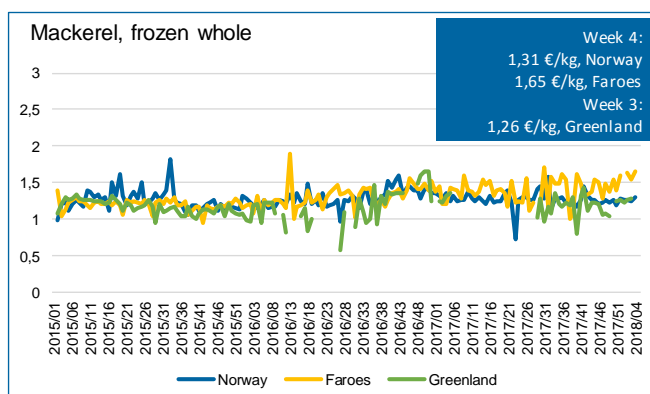
Source: European Commission (updated 17.01.2018).



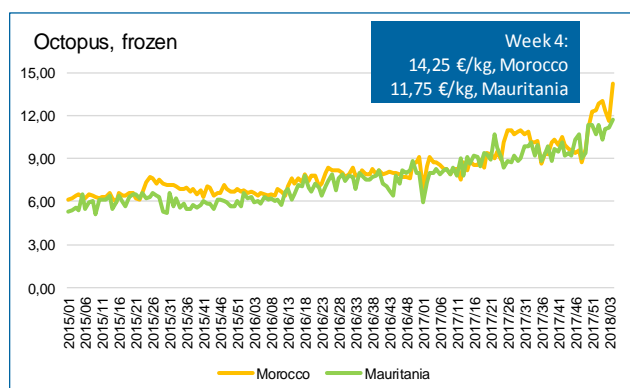
Source: European Commission (updated 17.01.2018).

The weekly price of frozen whole **Greenland halibut** (*Reinhardtius hippoglossoides*, CN code 03033110) imported from the **Faroe Islands, Greenland and Norway** moved erratically through 2018 to week 4, in much the same way they moved in earlier years, without any significant long-term trend up or down. Although prices of product imported from Greenland tend to be lower than from either the Faroes or Norway, short-term movements in all prices closely mirror one another. All such prices by week 4 of 2018 were somewhat higher than the average for the preceding year: the Faroes price in week 4 of 5,75 EUR/kg was 4% above the 2017 average, the Greenland price was 8% higher, and the Norway price was about 2% over 2017 average.

Leading suppliers of frozen whole **mackerel** (*Scomber scombrus* and *S. japonicus*, CN code 03035410) to the EU include **Norway, the Faroe Islands, and Greenland**. With frequent and significant short-term ups and downs that are sometimes unrelated to competing product prices, the import prices of these products follow the same longer-term pattern of a slow wave across the three-year period ending in week 48 of 2017. Compared with prices in the same week of 2016, prices in week 4 of 2018 for mackerel from Norway, the Faroes, and Greenland were 4% lower, 37% higher, and 2% lower, respectively.



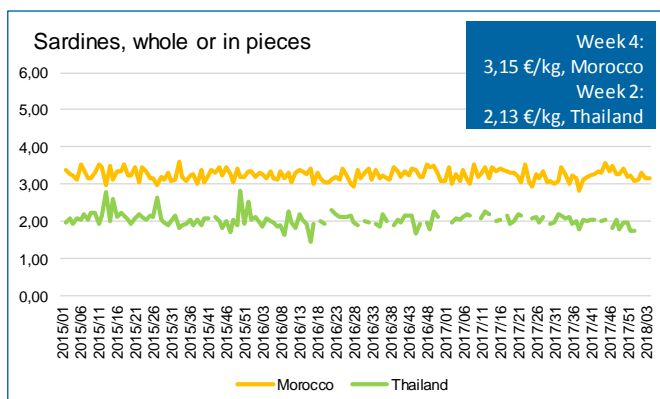
Source: European Commission (updated 17.01.2018).



Source: European Commission (updated 17.01.2018).

Much of the EU's external imports of frozen **octopus** (*Octopus* spp., CN code 03075910) come from **Morocco and Mauritania**, whose octopus prices have risen considerably in the last three years. Prices in week 4 of 2018 for Morocco and Mauritania octopus were 50% and 28%, respectively, above average prices in 2017, and 88% and 65% above average prices in 2016. With rare exceptions, the two producers' prices for octopus in the EU market move in tandem.

Prices for imported **sardine**, canned, not in oil (CN code 16041311) from **Morocco** and from **Thailand** showed remarkable stability over the three-year period. Although from week to week there is a seemingly erratic vibration to prices, the longer term trend is flat. The Moroccan sardine price in week 4 of 2018 of 3,18 EUR/kg is almost exactly the same as the average price in the previous three years. The price for Thai sardine in week 2 of 2018, 2,13 EUR/kg, was 4% lower than the three-year average, but the same long-term trend can be seen. Prices for Moroccan sardine are significantly higher than for Thai sardine; industry reports indicate that Morocco produces a product aimed at a different customer base than does Thailand's industry, which sells to more price-conscious customers.



Source: European Commission (updated 17.01.2018).

3 Consumption

3.1 HOUSEHOLD CONSUMPTION IN THE EU

In October 2017, the consumption of fresh fisheries and aquaculture products increased over October 2016 in both volume and value in Germany (+5% and +1%, respectively) and Italy (+2% and +4%). In the UK, volume decreased 2% and value increased 5%.

Decreases in consumption in both volume and value happened in the other Member States analysed. The largest drop in both volume and value in October 2017 occurred in Hungary, whereas the largest increase volume happened in Germany and the largest increase in value took place in the UK.

Compared with September 2017, among the Member States surveyed, the greatest increase in value was registered in Denmark (+14%), followed by Germany and Sweden (both +9%). Volume decreased 33% in the Netherlands, followed by Hungary (-24%) and Italy (-22%).

Table 3. OCTOBER OVERVIEW OF THE REPORTING COUNTRIES (volume in tonnes and value in million EUR)

Country	Per capita consumption 2015* (live weight equivalent) kg/capita/year	October 2015		October 2016		September 2017		October 2017		Change from October 2016 to October 2017	
		Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Denmark	22,9	840	12,23	693	10,24	557	8,22	600	9,35	13%	9%
Germany	13,4	6.256	77,65	5.974	81,67	5.450	75,38	6.268	82,48	5%	1%
France	33,9	21.259	203,49	20.122	209,41	19.048	195,46	19.811	206,40	2%	1%
Hungary	4,8	763	3,92	828	3,63	277	1,48	211	1,27	75%	65%
Ireland	22,1	975	13,57	948	13,78	1.074	15,48	902	12,62	5%	8%
Italy	28,4	26.154	211,57	23.111	202,20	30.396	252,96	23.573	210,68	2%	4%
Netherlands	22,2	2.585	31,44	2.740	33,36	3.380	42,35	2.250	31,59	18%	5%
Poland	13,6	5.387	28,07	4.533	24,45	3.737	21,16	4.040	22,13	11%	9%
Portugal	55,9	4.916	29,00	4.786	29,46	4.607	29,65	4.070	26,54	15%	10%
Spain	45,2	61.937	436,41	59.040	424,14	54.930	415,97	51.594	378,02	13%	11%
Sweden	26,9	1.441	16,70	1.080	14,12	756	11,16	887	12,19	18%	14%
UK	24,3	22.836	261,61	23.109	226,50	28.260	285,35	22.378	227,93	2%	5%

Source: EUMOFA, based on Europanel (updated 12.01.2018).

* Data on per capita consumption of all fish and seafood products for all EU Member States can be found at: <http://www.eumofa.eu/documents/20178/108446/The+EU+fish+market+2017.pdf>

Generally, the consumption of fisheries and aquaculture products in October declined in both volume and value in most of the Member States analysed. The only exception was Germany, which saw an increase in both volume and value. In France and the Netherlands, volume fell, and value increased.

In October for the past three years, household consumption of fresh fish products has been above the annual average in Germany (+18% by volume and +15% by value), France (+7% and +8%), the Netherlands (+10% and +18%), and Sweden (+8% and +13%). In the rest of the Member States analysed, household consumption in October was below the average in both volume and value.

The most recent consumption data available on EUMOFA for **November 2017** can be accessed [here](#).

3.2 FRESH SARDINE

Habitat: A migratory pelagic species, typically found at depths of 25–55 m during the day and closer to the surface at night (10–35 m)¹⁰.

Catch area: Northeast Atlantic from Norway and Scotland to Senegal, Mediterranean Sea (mostly in the western part) as well as in the Black Sea¹¹.

Main producing countries in Europe: Spain, France, Portugal, Italy¹².

Production method: Caught.

Main consumers in the EU: Spain, France, Portugal, Italy.

Presentation: whole, filleted.

Preservation: Fresh, canned, salted, hot-cold-smoked, frozen.

Ways of preparation: Cooked, grilled, baked.



3.2.1 General overview of household consumption in France, Portugal and Spain

France, Portugal and Spain are the Member States with the highest per capita consumption of fish and seafood products. Portugal's per capita consumption is the highest in the EU. Consumption averaged 55,9 kg in 2015, more than two times higher than the EU average (25,1 kg), 24% higher than Spain and 65% higher than France. In Spain, per capita consumption was 45,2 kg, or 80% higher than the EU average and 33% higher than in France, where it was 33,9 kg, 35% over the EU average. See more on EU per capita consumption in Table 3.

Apparent consumption of sardine in the EU registered 0,53 kg per capita. Sardine comes entirely from wild catches. It displayed a 2% share of the most important species consumed in the EU¹³. Retail prices of fresh sardine fluctuated the most during the period January 2014–October 2017, particularly in France. Volume saw considerable monthly variation, peaking in the summer months. Volumes of sardine consumed were significantly higher in Spain.

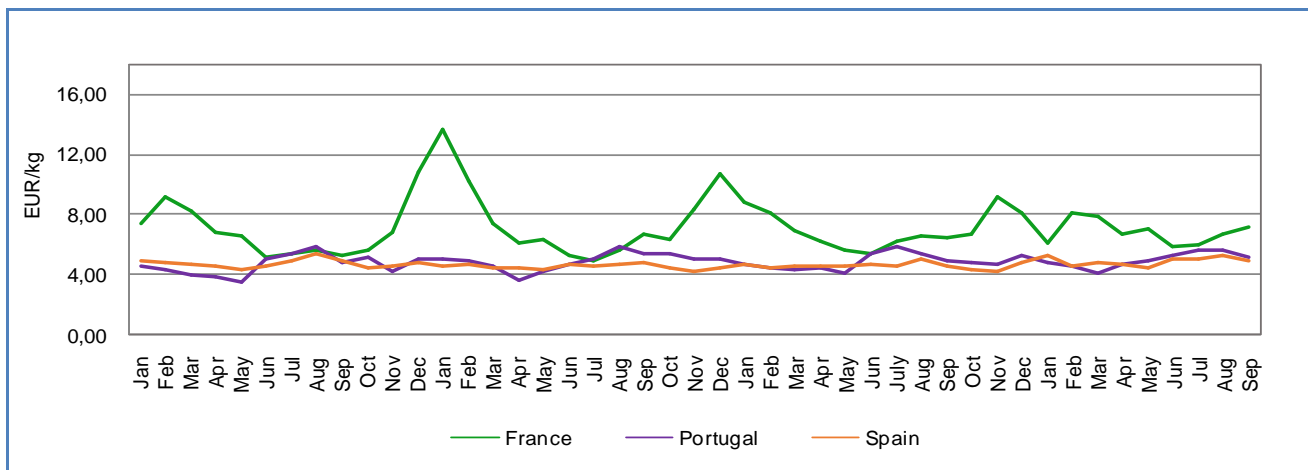
We have covered **sardine** in previous *Monthly Highlights*:

First sales: France (8/2017), Greece (8/2017, 3/2016, July 2013), Italy (8/2017), Portugal (5/2015, February 2013).

Topic of the month: Sardine market in the EU (6/2016).

Consumption: Greece (3/2015), Portugal (1/2016, 3/2015), Spain (1/2016, 3/2015), the UK (1/2016, 3/2015).

Figure 33. RETAIL PRICES OF FRESH SARDINE



Source: EUMOFA, based on Europanel (updated 12.01.2018).

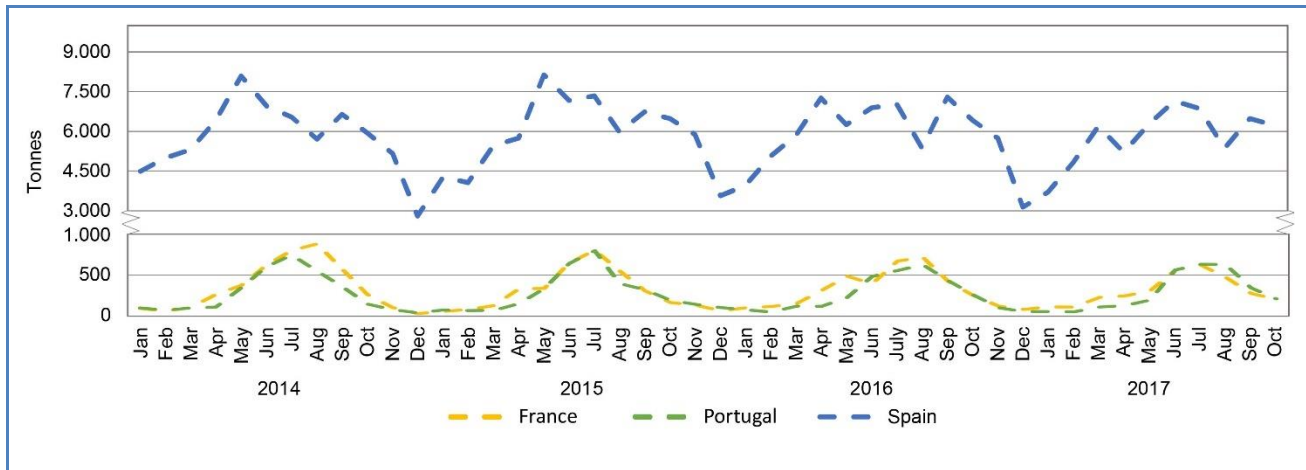
¹⁰ <http://www.eumofa.eu/documents/20178/106790/MH+8+2017+EN.pdf>

¹¹ <http://www.eumofa.eu/documents/20178/106790/MH+8+2017+EN.pdf>

¹² EUMOFA.

¹³ <http://www.eumofa.eu/documents/20178/108446/The+EU+fish+market+2017.pdf>

Figure 34. VOLUME SOLD OF FRESH SARDINE

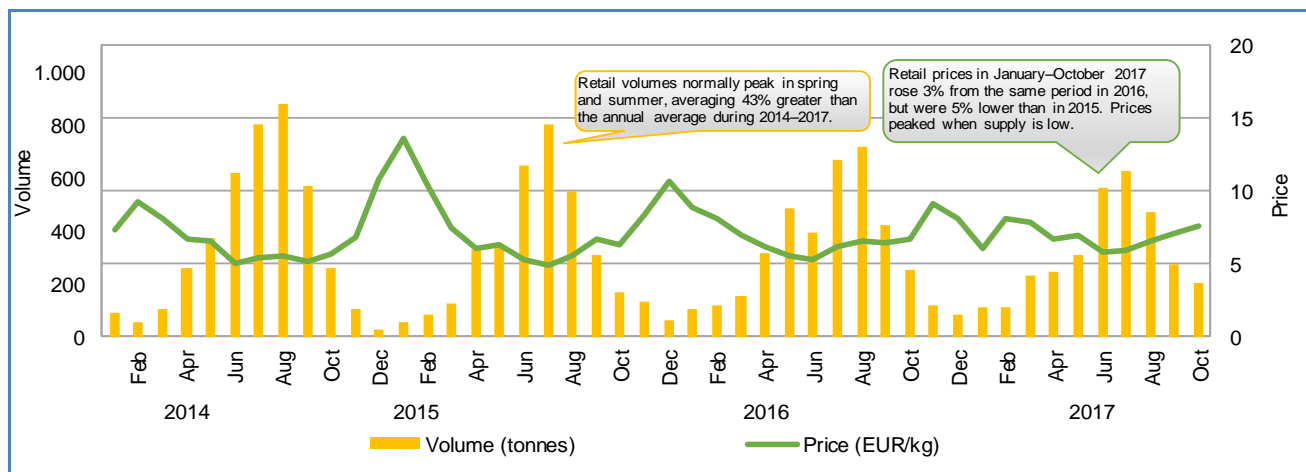


Source: EUMOFA based on Europanel (updated 12.01.2018).

3.2.2 Consumption trend in France

Long-term trend, January 2014–October 2017: decreasing slightly in price and remaining stable in volume.
Average price: 6,91 EUR/kg (2014), 7,66 EUR/kg (2015), 7,03 EUR/kg (2016).
Total consumption: 4.168 tonnes (2014), 3.612 tonnes (2015), 3.840 tonnes (2016).
Short-term trend, January–October 2017: decreasing slightly in price and increasing in volume.
Average price: 6,90 EUR/kg.
Total consumption: 3.149 tonnes.

Figure 35. RETAIL PRICE AND VOLUME SOLD OF FRESH SARDINE IN FRANCE

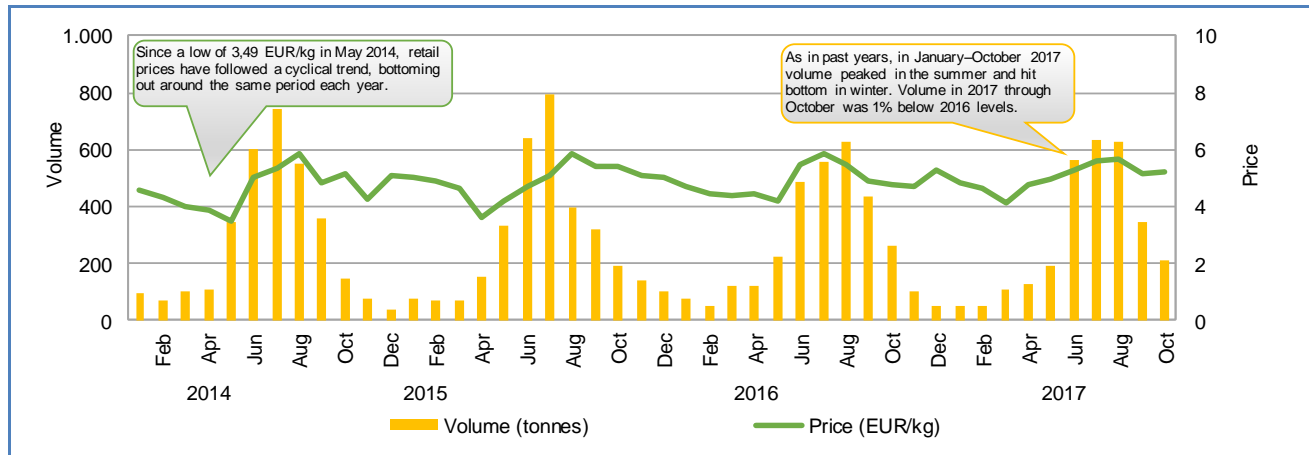


Source: EUMOFA, based on Europanel (updated 12.01.2018).

3.2.3 Consumption trend in Portugal

Long-term trend, January 2014–October 2017: both increasing in price and in volume.
Average price: 4,65 EUR/kg (2014), 4,91 EUR/kg (2015), 4,88 EUR/kg (2016).
Total consumption: 3.251 tonnes (2014), 3.298 tonnes (2015), 3.112 tonnes (2016).
Short-term trend, January–October 2017: both increasing in price and volume.
Average price: 5,03 EUR/kg.
Total consumption: 2.920 tonnes.

Figure 36. RETAIL PRICE AND VOLUME SOLD OF FRESH SARDINE IN PORTUGAL



Source: EUMOFA, based on Europanel (updated 12.01.2018).

3.2.4 Consumption trend in Spain

Long-term trend, January 2014–October 2017: increasing in both price and volume.

Average price: 4,77 EUR/kg (2014), 4,53 EUR/kg (2015), 4,61 EUR/kg (2016).

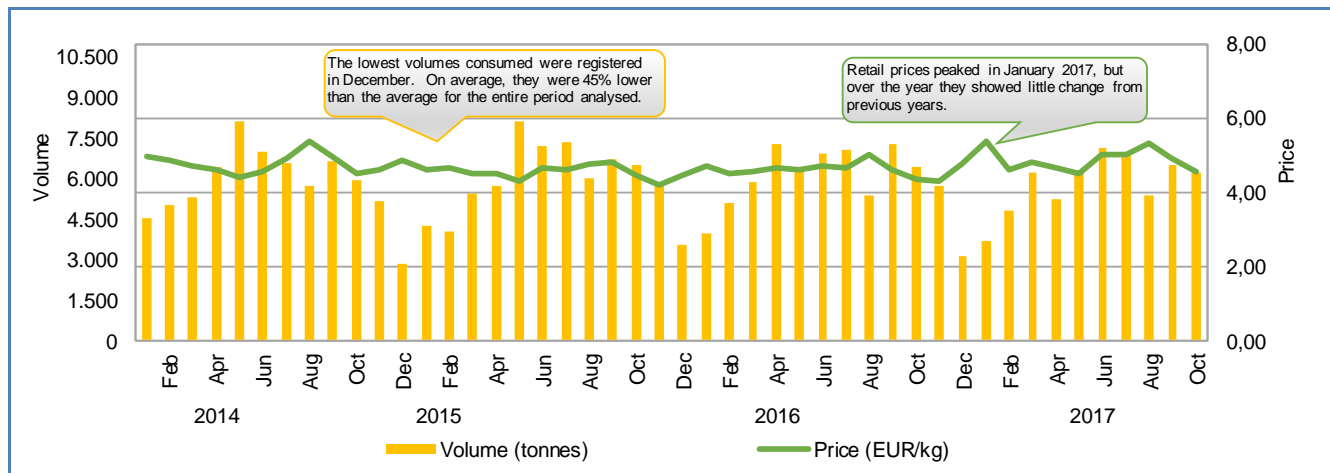
Total consumption: 69.064 tonnes (2014), 70.793 tonnes (2015), 70.260 tonnes (2016).

Short-term trend, January–October 2017: increasing in both price and in volume.

Average price: 4,86 EUR/kg.

Total consumption: 58.263 tonnes.

Figure 37. RETAIL PRICE AND VOLUME SOLD OF FRESH SARDINE IN SPAIN



Source: EUMOFA, based on Europanel (updated 12.01.2018).

4 Case study – Role of discounters in distribution of fish in Germany

4.1 The German market for fisheries and aquaculture products

In 2016 Germany consumed 1.164.000 tonnes of fisheries and aquaculture products (live fish equivalent)¹⁴. This corresponds to a consumption per capita of 14,2 kg, clearly below the EU average (25,1 kg in 2015¹⁵). The main species consumed are salmon, Alaska pollock, herring, tuna, rainbow trout and cod. Most of the German market is supplied by imports, 53% of which comes from EU Member states (including Poland, Netherlands, Denmark, and Lithuania) and 47% from non-EU countries (Norway, China, USA, Vietnam, among others)¹⁶.

About two-thirds (65%) of all fish consumed in Germany is eaten at home, while about one-third (35%) is consumed away from home¹⁷.

4.2 The household purchases

In 2016, German households purchased EUR 3,8 billion in fisheries and aquaculture products, up 2,4% over 2015 and 15,2% over 2012. In volume, purchases remained quite stable over the period, increasing only 0,3% between 2012 and 2016¹⁸.

This overall stability masks contrasting trends at the product category level. As smoked, canned and marinated products remained stable, fresh products experienced a significant growth (+31,2%, corresponding to +16.200 tonnes), at the expense of frozen fish (–12.300 tonnes product weight). This evolution is mainly due to the development of fresh fish sales in the discounter segment, as shown below.

Table 4. **VALUE OF HOUSEHOLD PURCHASES OF FISHERIES AND AQUACULTURE PRODUCTS IN GERMANY**
(million EUR)

Preservation	2012	2013	2014	2015	2016
Fresh	691	714	770	883	958
Frozen	952	960	996	990	1.014
Smoked	603	665	721	736	735
Canned	358	378	387	388	387
Marinated	351	358	362	367	362
Other	331	341	351	336	331
Total	3.286	3.416	3.587	3.700	3.787

Source: Fisch-Informationszentrum (FIZ).

Table 5. **VOLUME OF HOUSEHOLD PURCHASES OF FISHERIES AND AQUACULTURE PRODUCTS IN GERMANY**
(tonnes, product weight)

Preservation	2012	2013	2014	2015	2016
Fresh	51.893	52.321	56.015	65.426	68.094
Frozen	145.946	145.010	146.023	138.683	133.636
Smoked	44.810	47.176	47.453	47.357	45.817
Canned	64.542	63.320	64.090	66.188	65.113
Marinated	66.675	66.007	65.211	66.764	64.519
Other	36.754	36.686	37.927	35.984	34.697
Total	410.620	410.520	416.719	420.402	411.876

Source: Fisch-Informationszentrum (FIZ).

¹⁴ FIZ (« Fischwirtschaft – Daten und Fakten – 2017 »)

¹⁵ The EU fish market (EUMOFA – edition 2017)

¹⁶ FIZ (« Fischwirtschaft – Daten und Fakten – 2017 »)

¹⁷ EU consumer habits regarding fishery and aquaculture products (EUMOFA, January 2017)

¹⁸ Volumes are stable, but fresh products have increased, and frozen products have decreased. As the unit value of fresh fish (14,07 EUR/kg in 2016) is almost the double of the unit value of frozen fish (7,59 EUR/kg), values rose significantly.

4.3 The weight of discounters

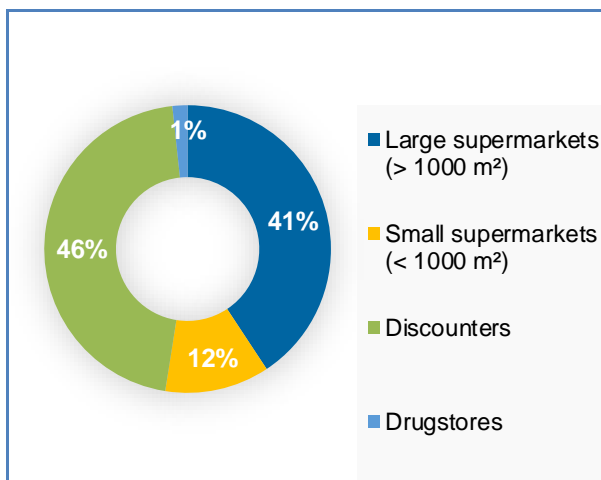
Role of discounters in German food retail

Discounters play an important role in food retailing in Germany. In 2016, the German food retail trade reached a total turnover of EUR 237,7 billion (+0,8% compared to 2015), all products included (food and non-food). In this total, foods sales performed better and rose 2,6% to reach EUR 196,9 billion in 2016¹⁹. Discounters' share increased in 2016 to reach 32,9% of the total food retail market.

With respect to organized food retail, discounters' share (EUR 69,8 billion in 2016) is 45,6%²⁰. Organized food retail includes supermarkets, discounters and drugstores. Specialized retailers, such as fishmongers, are thus excluded. Discounters are food retailers, whose sales policy is based on the discount principle (low prices, limited assortment), regardless of the size of the sales area²¹.

Drugstores are retail stores, which generally sell in self-service a fast-moving range of branded articles with a focus on health and body care products, detergents, cleaning products, baby food, cosmetics. They sell bread, juices, pasta, sugar, oil, snacks, but are not involved in the sale of fish products. Drugstores only include chain stores.

Figure 38. **ORGANIZED FOOD RETAIL IN GERMANY: MARKET SHARES FOOD IN 2016**



Source: Nielsen.

The top 3 discounters (Aldi, Lidl and Netto) represent more than 80% of all discounters' sales.

Discounters are present all over the country but there is a significant difference between the old and the new Bundesländer: whereas the share of discounters in the total sales area is 35% in the old federal states, it exceeds 45% in the new ones. The discount segment has thus a strongly higher significance in Eastern Germany, which has also to be seen in relation with the lower purchasing power.

¹⁹ Trade Dimensions data

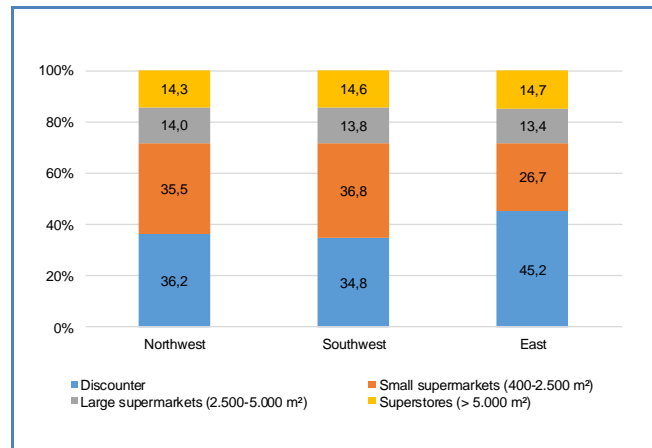
²⁰ EHI Retail Institute

²¹ Nielsen Consumers Deutschland

Table 6. **TOP SIX DISCOUNTERS IN GERMANY IN 2016**

Rank	Company	2015	2016
1	Aldi-Gruppe	27.797	28.315
	Aldi Süd	15.665	15.655
	Aldi Nord	12.132	12.660
2	Lidl	20.790	22.488
3	Netto Marken-Discount	13.592	13.975
4	Penny	7.746	7.953
5	Norma	3.245	3.330
6	Netto Nord	1.208	1.201

Source: TradeDimensions.

Figure 39. **WEIGHT OF THE DIFFERENT RETAIL TYPES IN THE GERMAN ORGANISED FOOD RETAIL (% of total sales area)**

Source: TradeDimensions.

4.4 Weight of discounters in fish retail

With sales reaching EUR 1.525 million in 2016, discounters cover 40,3% of the household market for fisheries and aquaculture products, which means that the market share of discounters is more important for fish than for food in general (32,9%).

Table 7. **VALUE OF HOUSEHOLD PURCHASES OF FISHERIES AND AQUACULTURE PRODUCTS BY DISTRIBUTION CHANNEL IN GERMANY²² (million EUR)**

Million EUR	2012	2013	2014	2015	2016
Supermarkets	707	832	879	939	979
Superstores	507	492	493	504	515
Discounters	1.303	1.364	1.453	1.480	1.525
Fishmongers	344	336	341	328	308
Other	422	413	422	449	460
Total	3.283	3.283	3.588	3.700	3.787

Source: Fisch-Informationszentrum (FIZ).

The two channels which performed best over the period are supermarkets (+38%) and discounters (+17%). In volume, in a general context of stability, only small supermarkets increased their sales (+22%). All other channels decreased, slightly for discounters (-1%), more significantly for the others: -11% for large supermarkets (superstores) and -19% for fishmongers.

²² Nota bene on sources: a distinction has to be made between figure 36 on one side (source: Trade Dimensions) and tables 7 and 9 on the other side (source: GfK/FIZ), which are not built on the same basis. Basis of figure 36 is the organized food retail, which does not include fishmongers; basis of tables 7 and 9 is all household purchases of FAP in the retail including fishmongers.

Table 8. **VOLUME OF HOUSEHOLD PURCHASES OF FISHERIES AND AQUACULTURE PRODUCTS BY DISTRIBUTION CHANNEL IN GERMANY** (in tonnes, product weight)

Tonnes	2012	2013	2014	2015	2016
Supermarkets	80.969	91.164	95.523	99.253	98.797
Superstores	67.363	62.660	61.698	61.840	59.944
Discounters	202.522	198.301	202.695	201.724	199.836
Fishmongers	26.185	25.475	24.854	23.600	21.206
Other	33.583	31.843	31.949	33.985	32.093
Total	410.622	409.443	416.719	420.402	411.876

Source: Fisch-Informationszentrum (FIZ).

The lowest average retail price of fishery and aquaculture products can be observed for discounters (7,63 EUR/kg), while the highest price is registered for fishmongers (14,52 EUR/kg). This can be explained by the discount principle based on low prices and by the weight of discounters in sales of basic processed products (frozen, canned, marinated). Nonetheless, discounters' average price is the one which increased the most over the 2012–2016 period: +18,7% vs. 14,1% for hypermarkets and 13,5% for supermarkets. This is due to the increased share of fresh fish in discounters' assortment.

Table 9. **AVERAGE RETAIL PRICE OF FISHERIES AND AQUACULTURE PRODUCTS BY DISTRIBUTION CHANNEL** (EUR/kg)

	2012	2013	2014	2015	2016
Supermarkets	8,73	9,13	9,21	9,46	9,91
Hypermarkets	7,53	7,85	7,99	8,15	8,59
Discounter	6,43	6,88	7,17	7,34	7,63
Fishmongers	13,14	13,19	13,70	13,91	14,52
Other	12,57	12,97	13,21	13,19	14,33
All channels together	8,00	8,39	8,61	8,80	9,19

Source: Fisch-Informationszentrum (FIZ).

Preferred purchasing places for fisheries and aquaculture products are clearly discounters, with 48% of volumes purchased, followed by supermarkets and hypermarkets.

Table 10. **PURCHASING PLACES OF FAP IN GERMANY BY PRODUCT CATEGORY IN 2016** (% of volume)

	2012	2013	2014	2015	2016
All FAP together	39	48	5	8	39
Fresh fish	35	30	18	17	35
Smoked fish	37	45	10	8	37
Canned fish	39	59	0	2	39
Fish marinades	40	52	3	5	40
Frozen fish	40	54	0	6	40
Other	41	43	6	10	41

Source: Fisch-Informationszentrum (FIZ); GfK.

Discounters are the largest sales channel for all categories of fish products, except fresh fish, where they come second behind supermarkets and hypermarkets.

But in the last few years discounters' fresh fish sales have increased. Discounters' market share for fresh fish rose from 10% in 2012 to 25% in 2014 and 30% in 2016, at the expense of both supermarkets and fishmongers, whose market shares fell from 38% and 29%, respectively, in 2012 to 35% and 18% in 2016.

Table 11. **MARKET SHARE OF DISCOUNTERS IN FISH RETAIL SALES BY PRODUCT CATEGORY**
(% of total sales in volume)

	2012	2014	2016
All FAP together	50	49	48
Fresh fish	10	25	30
Smoked fish	45	45	45
Canned fish	62	60	59
Fish marinades	54	53	52
Frozen fish	60	56	54
Other	42	40	43

Source: Fisch-Informationszentrum (FIZ); GfK.

Discounters have indeed greatly changed the German seafood market in recent years. Starting in 2013–2014 they have introduced fresh fish in Modified Atmosphere Packaging (MAP) in their shelves. This generates a double benefit for discounters: they achieve better margins with fresh fish than with frozen fish, and they can emphasize their commitment to quality and develop the image of a healthy alternative channel. Chilled fresh fish, which has long remained the domain of fishmongers, markets and large supermarkets, is now widely offered in discounters that previously concentrated on frozen fish. Discounters are not necessarily selling big volumes in every store, but they have many stores (16.054 in 2016). The range of fresh products proposed by discounters usually includes no more than 5 products (salmon fillet, rainbow trout, saithe fillet, cod fillet, mussels). By contrast the fresh fish counters of large supermarkets may have up to 200 different products and fishmongers usually have between 20 and 30 fresh fish products (salmon, cod, saithe, haddock, halibut, redfish, trout, carp, pike, mussels, oysters).

Small supermarkets, which cannot easily manage fresh fish counters, also took advantage of this momentum for fresh pre-packed fish and turned to MAP products as an alternative to fish counters.

5 Case study – Fisheries and aquaculture in Ecuador

Ecuador is notable for its production and trade of seafood products. Within fisheries production, Ecuador is the largest tuna harvester in the Americas, with exports of tuna products worth EUR 720 million in 2016. Within aquaculture, which in Ecuador's case is dominated by shrimp, the country ranked as the 10th largest producer in the world in terms of value and the 17th largest in terms of volume in 2015.

Ecuador is among the most important partner countries of the EU for seafood imports. In 2016, Ecuador ranked as the 5th most important supplier to the EU in terms of value and 7th in terms of volume²³. The EU imports from Ecuador consist mainly of shrimp (primarily frozen whole), and tunas (primarily canned).

5.1 Production

Catch

Ecuadorian catches are dominated by tunas and small pelagics, while minor volumes of sharks, rays, squid and demersal fish such as hakes, are also targeted by the Ecuadorian fleet. During the last 5 years, tuna and small pelagics have represented more than 90 % of the total catch volumes²⁴.

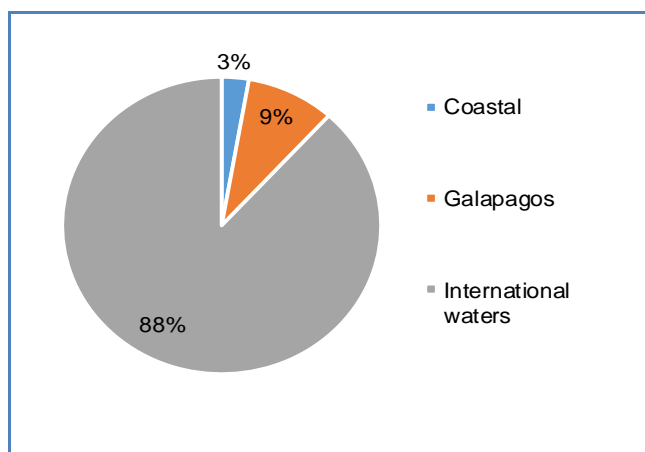
Tuna catches include skipjack, yellowfin and bigeye tuna, where the skipjack by far is the most important in terms of volume. The fleet of purse seiners targeting the tuna fisheries amounted to 116 vessels in 2016, which represents close to 50% of the whole fleet of tuna purse seiners operating in the Eastern Pacific Ocean²⁵. The Ecuadorian fleet operates primarily in international waters (88% of its catch volume in 2016), but also in national waters around the Galapagos Archipelago (9%) and national coastal waters (3%)²⁶.

Table 12. ECUADOR TUNA CATCHES - BY SPECIES (1000 tonnes)

Species	2000	2005	2010	2011	2012	2013	2014	2015	2016
Skipjack	103	107	102	174	174	189	193	214	195
Yellowfin	32	36	27	31	30	27	39	48	53
Bigeye	27	13	32	34	44	38	38	48	39
Total	162	157	161	240	248	254	270	310	287

Source: INP (Instituto Nacional de Pesca del Ecuador).

Figure 40. ECUADOR TUNA CATCHES - BY CATCH AREA



Source: INP (Instituto Nacional de Pesca).

There are 3 major landing ports for tuna: Manta, Guayaquil and Posorja. These ports serve the important tuna processing industry in the provinces of Manabí, Guayas and Santa Elena. In addition, the port of Guayaquil is the major hub for outbound maritime export shipments.

²³ Comext / EUMOFA

²⁴ FAO / INP

²⁵ CNP (Camara Nacional de Pesca)

²⁶ INP (Instituto Nacional de Pesca del Ecuador) - <http://www.institutopesca.gob.ec/>

Figure 41. **MAP OF PROVINCES IN ECUADOR AND LOCATION OF THE THREE MAIN PORTS**

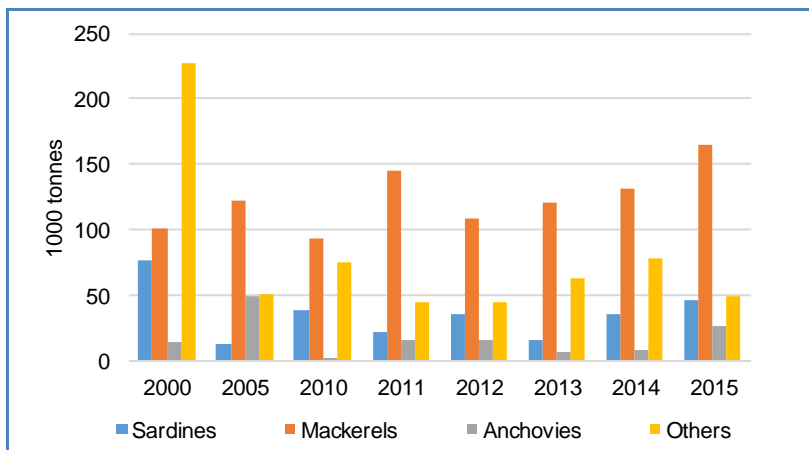


Source: Wikipedia.

The catches of small pelagics consist mainly of Pacific sardines, anchovies and mackerel. These species are landed mainly in the same ports as the tunas, but also in Esmeraldas²⁷. Small pelagics were historically the top species in terms of volume for Ecuador fisheries. In the mid 80's, more than 1 million tonnes were caught annually, and as late as in the mid 90's, annual catches were still around 0,5 million tonnes. Since then, however, the annual catches have declined to approximately 200–250 thousand tonnes in the last 15 years²⁸.

The majority of these catches, are destined for the fishmeal and fish oil sector, which also benefits from regular supplies of tuna trimmings and waste, as by-products from the canning industry. In the last 5 years, about 100.000 tonnes of fishmeal and 12–15.000 tonnes of fish oil have been exported from Ecuador. A certain share of the small pelagics, particularly sardines, is processed into canned fish and exported.

Figure 42. **ECUADOR SMALL PELAGIC CATCHES - BY SPECIES CATEGORIES** (1000 tonnes)



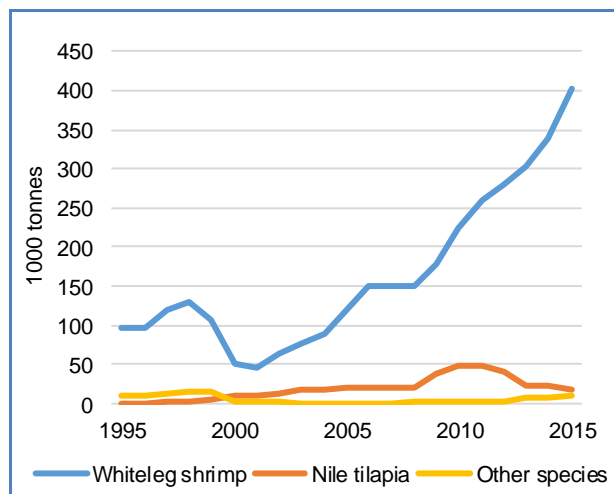
Source: INP (Instituto Nacional de Pesca).

²⁷ CNP report from January 2016; "Ecuador – A tuna leader" (<https://camaradepesqueria.com/wp-content/uploads/2016/03/ECUADOR-A-TUNA-LEADER.pdf>)

²⁸ INP

Aquaculture

Figure 43. **ECUADOR - AQUACULTURE PRODUCTION** (1000 tonnes)



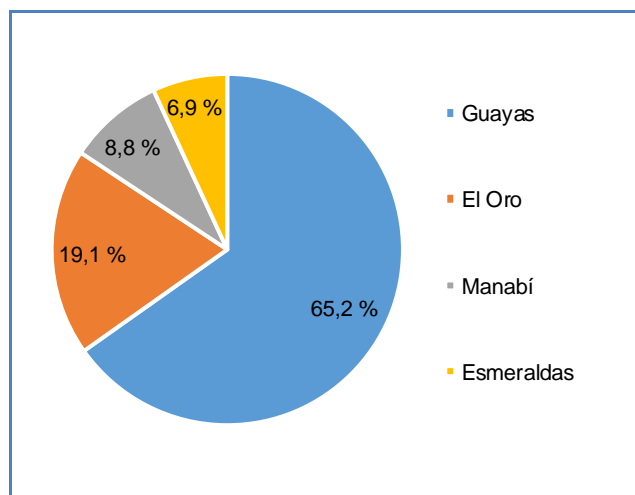
Source: FAO.

Ecuador was the first country in South America to reach a modern, industrialized level of shrimp farming. Already in the mid 80's, Ecuador produced more than 50.000 tonnes of whiteleg shrimp (*Litopenaeus vannamei*), while the rest of the continent produced less than 10.000 tonnes²⁹.

However, as a result of being the frontrunner of increased production, Ecuador also suffered severely by the white spot disease a few years after the Asian shrimp industry was affected: from 1999 to 2002, the production fell from about 130.000 tonnes to about 40.000 tonnes³⁰.

As a result, a large share of the pond area in Ecuador was shifted to stocking Nile tilapia instead, creating the first growth period of tilapia farming in Ecuador. The annual tilapia production grew from only 4.400 tonnes in 1999 to almost 50.000 tonnes in both 2010 and 2011, but since then production has declined, falling to less than 20.000 tonnes in 2015³¹.

Figure 44. **ECUADOR SHRIMP PRODUCTION AREA BY PROVINCE**



Source: Subsecretaria de Acuaculture (MGAP), by Seafood Trade Intelligence Portal.

The reduction in tilapia has partially been a result of pond area once again shifting to shrimp whose production rapidly increased again, approaching a level of 400.000 tonnes annually in 2015. Although estimating a somewhat lower production level than FAO in 2015, a survey conducted by Global Aquaculture Association indicated expected growth rates in shrimp production of more than 5% per year for the period 2017–2019³².

A notable share of the Ecuadorian shrimp producers still relies on extensive production methods - much more than Asian producers³³. Both the European market and increasingly, also Asian markets, have learned to appreciate the generally larger-sized and uniform Ecuadorian shrimp, sizes which most of the Asian shrimp producers have difficulties in supplying.

The province of Guayas represented more than 65% of the production area in Ecuador in 2015, with the rest distributed between El Oro (19,1%), Manabí (8,8%) and Esmeraldas (6,9%).

5.2 Processing

Besides fishmeal and fish oil plants, most of the processing industry in Ecuador is focused on canned tuna, canned sardines and shrimp processing. In addition, a small filleting industry exports both fresh and frozen whitefish fillets.

The tuna processing industry is generally vertically integrated through companies controlling both the fishing vessels, the processing facilities, and integrated sales and export activities³⁴. Tuna catches by Ecuadorian vessels only account for about

²⁹ FAO.

³⁰ FAO.

³¹ FAO.

³² GOAL 2017 Shrimp production survey (Global Aquaculture Alliance)

³³ The Seafood trade intelligence portal (www.seafood-tip.com)

³⁴ Cluster del Atun en conserva en Ecuador (P. Fuentala E./ Sebastian Rojas)

50% of Ecuador's total tuna processing volume of approximately 500.000 tonnes; the rest of the processing industry's input needs is imported³⁵.

The same structure with a high degree of vertical integration is found among the leading enterprises in the shrimp industry, controlling both the production, processing and sales/exports. The processing activity is however primarily limited to the sorting, freezing and packing of frozen whole shrimp. The main export category for Ecuadorian shrimp is frozen HOSO (head-on, shell-on)³⁶.

The small filleting industry is supplied both by coastal fisheries for demersal species, primarily hakes, as well as from the tilapia farming sector.

5.3 Trade

Seafood exports from Ecuador have increased over the past 5–6 years, reaching EUR 3,56 billion in 2016. The export value has continued to increase through the first 3 quarters of 2017 with a growth rate of more than 15%.

Compared to exports, the Ecuadorian import of seafood is minor and mainly consist of fishmeal, fish oil and tunas³⁷.

Table 13. **ECUADOR SEAFOOD EXPORTS AND IMPORTS** (million EUR and 1000 tonnes)

	2010	2011	2012	2013	2014	2015	2016
Export volume	497	621	640	700	765	773	829
Import volume	105	119	79	30	48	57	48
Export value	1.348	1.794	2.228	2.723	3.220	3.296	3.562
Import value	89	114	94	46	51	56	44

Source: EUMOFA / GTA.

Table 14. **ECUADOR SEAFOOD EXPORTS BY MAJOR SPECIES** (million EUR)

	2012	2013	2014	2015	2016
Shrimp	1.003	933	1.511	1.741	2.055
Tuna	675	826	800	686	720
Fishmeal/Fish oil	110	140	101	132	166
Small pelagics	44	61	76	86	69
Groundfish	6	56	62	51	24
Tilapia	0	32	14	20	23
Swordfish	13	13	16	26	16
Other freshwater fish	1	11	11	22	11
Other marine fish	361	211	161	166	162
Other	14	441	468	365	314
Total	2.228	2.723	3.220	3.296	3.562

Source: EUMOFA / GTA.

³⁵ The Seafood trade intelligence portal (<https://www.seafood-tip.com/sourcing-intelligence/countries/ecuador/>)

³⁶ The Seafood trade intelligence portal (www.seafood-tip.com) and GOAL 2017 Shrimp production survey

³⁷ EUMOFA / GTA – Bilateral trade

Table 15. **ECUADOR SEAFOOD EXPORTS BY MAJOR COUNTRIES OF DESTINATION** (million EUR)

	2012	2013	2014	2015	2016
Spain	286	326	321	373	418
France	147	205	205	200	213
Italy	170	194	199	166	203
Netherlands	46	93	113	88	94
Other EU	168	208	177	151	171
Total EU	816	1.026	1.016	979	1.100
Vietnam	110	241	472	708	1.008
USA	650	682	833	776	726
Colombia	94	124	142	142	155
China	69	103	126	212	150
Argentina	47	52	42	55	55
All others	442	494	588	425	368
Total	2.228	2.723	3.220	3.296	3.562

Source: EUMOFA /GTA.

Tropical (farmed) shrimp comprises most of the exports, with nearly 60% of the total seafood export in terms of value in 2016 (EUR 2,05 billion out of a total of EUR 3,56 billion). In terms of volume, the share of shrimp was less than 40% in 2016 (326.000 tonnes out of a total of 829.000 tonnes), indicating that shrimp is among the export products that achieve the highest unit values per kg.

The EU has been an important trading partner for Ecuadorian shrimp and purchased more than 50% of Ecuador's exports back in 2010. Since then, other markets have gained a growing share of Ecuador's shrimp exports, at the expense of EU's share. The share going to the EU declined to less than 30% in 2015 and 2016, and to less than 25% during the first 10 months of 2017. Due to the rapidly increasing production, the annual export volume destined for EU has remained strong, from 80.000 tonnes in 2010, to 91.000 tonnes in 2016. For the period January to October 2017, exports to the EU amounted to 76.200 tonnes, compared to 80.600 tonnes in the same period of 2016 (-6%).

The Ecuador export market with the greatest growth is Vietnam, which grew from less than 1% of Ecuador's export value for shrimp in 2010 to nearly 50% in 2016 and is still on the increase. The other large importer in Asia is China, but parallel to Vietnam's growth, exports to China have declined. It is believed that a notable share of the product going to Vietnam still has China as the final destination.

Table 16. **ECUADOR SHRIMP EXPORT BY MAJOR COUNTRIES**

	Export volume (in 1000 tonnes)				Export value (in mill EUR)			
	2014	2015	2016	Change 16/15	2014	2015	2016	Change 16/15
Viet Nam	60	104	151	46%	369	604	889	47%
United States	57	53	49	-7%	399	338	348	3%
Spain	25	28	32	18%	143	155	201	30%
France	23	28	28	3%	140	152	169	11%
Italy	20	18	19	9%	131	105	128	22%
China	13	26	11	-59%	83	155	66	-57%
Others	34	34	35	5%	248	231	254	10%
Total	232	289	326	13%	1.511	1.741	2.055	18%
EU subtotal	80	83	91	10%	504	489	588	20%

Source: EUMOFA /GTA.

In 2016, the top 5 importing Member States of frozen shrimp in terms of value were Spain (36% of EU imports), France (33%), Italy (27%), the UK (4%) and the Netherlands (3%).

Tuna constitutes approximately 25% of the volume and 20% of the value of the total FOB exports. Over the period 2011 – 2016, the EU became increasingly important for Ecuadorian tuna exports, representing 58% of the total tuna export value in

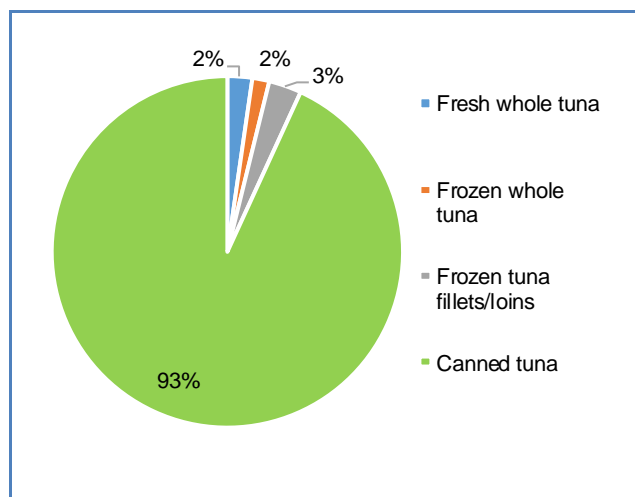
2016 (EUR 414,4 million), compared to 42% in 2011 (EUR 191,8 million). During the first 9 months of 2017, the EU's share has increased to 68%.

Table 17. **ECUADOR TUNA EXPORTS BY MAJOR COUNTRIES**

	Export volume (in 1000 tonnes)				Export value (in mill EUR)			
	2014	2015	2016	Change 16/15	2014	2015	2016	Change 16/15
Spain	38	51	51	-2%	119	170	188	11%
United States	17	20	20	1%	89	112	111	-1%
Netherlands	22	17	20	17%	86	69	72	5%
Colombia	19	17	20	18%	56	56	67	20%
Italy	8	5	9	72%	35	21	41	97%
Argentina	9	11	11	-1%	29	37	39	4%
Germany	14	11	10	-4%	51	36	33	-7%
United Kingdom	10	9	9	1%	32	26	27	3%
France	9	7	7	-9%	30	28	26	-6%
Others	68	43	37	-14%	274	133	118	-11 %
Total	214	191	193	1%	800	686	720	5%
EU subtotal	106	108	115	6%	371	372	414	11%

Source: EUMOFA/GTA.

Figure 45. **TUNA EXPORTS BY CATEGORY** (in value in 2016)



Source: EUMOFA/GTA.

In 2016, the top 5 EU importers of canned tuna in terms of value were Spain (45% of EU imports), the Netherlands (17%), Italy (10%), Germany (8%) and the UK (7%).

More than 90% of the tuna export value of Ecuador is represented by canned tuna, and the rest is frozen and fresh tuna loins (fillets). The fresh tuna exports are primarily directed towards the USA, while Spain and the USA are the major buyers of frozen loins.

For a number of years, EU imports from Ecuador have enjoyed beneficial import duty rates, because Ecuador is an eligible economy within the framework for EU's Generalized System of Preferences (GSP+) system. As a result, canned tuna imports are dutiable at zero %, as compared to a general import duty rate of 24%. This preferential import scheme has also allowed a 3,6% import duty for frozen raw shrimp, rather than 12% for other "Most-Favoured-Nation" (MFN) countries and has altogether been an important factor facilitating the seafood trade from Ecuador to the EU³⁸.

During 2014, there was some uncertainty whether Ecuador from 2015 onwards would still be eligible for the GSP+ scheme. The preferential tariffs were extended until December 31 of 2016. In January 2017, Ecuador joined the EU-Peru-Colombia Free Trade Agreement which was signed in 2012. As a result, all seafood products from Ecuador now enjoy duty-free access to the EU³⁹.

³⁸ www.eafe2015.unisa.it – Conference papers.

³⁹ Protocol of Accession of Ecuador to the EU-Colombia/Peru Trade Agreement - (<http://trade.ec.europa.eu/doclib/press/index.cfm?id=1261>)

6 Global highlights

EU / Fisheries control / Adriatic Sea:

From 1st to 18th December 2017 the inspection vessel "AEGIS I" patrolled in the Adriatic Sea as part of a joint deployment plan for the Mediterranean. Greece, Italy and Croatia participated to the inspections, which were coordinated by the European Fisheries Control Agency (EFCA). The main purpose was to monitor and carry out inspections on fishing vessels engaged in fishing of small pelagic species, bluefin tuna and swordfish. In addition, the operation will monitor fishing activity in the Pomo Pit area where a new fisheries restricted area will come into force in 2018 as part of a recommendation by the General Fisheries Commission for the Mediterranean (GFCM). The EU is also



advancing on other important initiatives to fight IUU fishing in the Mediterranean and the Black Sea. In this vein, EFCA has chartered an offshore EU fisheries patrol vessel "Lundy Sentinel" of overall length of 61 meters that, in 2018, will be deployed as a fisheries patrol vessel in international, EU and third country waters in the different joint deployment plans, international inspection scheme (i.e. the GFCM scheme for the Strait of Sicily) and the GFCM pilot inspection project operations in the Black Sea⁴⁰.

Supply / Norway: In 2017, Norway exported 2,6 million tonnes of seafood worth EUR 9,8 billion. This is an increase in value of 3%, or EUR 0,31 billion, and an increase in volume of 7% from the record year of 2016. Of the total value of Norwegian seafood exports in 2017, 72% came from aquaculture, while seafood from the fisheries was responsible for 28%. Measured in volume, 40% originates from aquaculture and 60% from fisheries⁴¹.

Supply / Iceland: The total catch by Icelandic vessels in 2017 was 1.176 thousand tonnes, an increase of 107.000 tonnes compared to 2016. The increase is mostly due to larger harvests of capelin and blue-whiting. The demersal catch, dominated by cod, was nearly 429 thousand tonnes last year which is a 6% decrease from 2016⁴².

Supply / The Faroe Islands: Export of fisheries and aquaculture products in 2017 totalled EUR 90 billion, a 9% decrease from 2016. Salmon, mackerel, herring and cod presented the main exported species. Total landed volume in 2017 was 446.267 tonnes, a decrease of 1% from 2016⁴³.

Trade / Vietnam / EU: In the first 10 months of 2017, Vietnam's tuna exports to the EU reached EUR 93 million, accounting for 24% of the total export value and increasing by 31% over the same period in 2016. Of that, exports to Germany and the Netherlands rose by 38% and 54%, respectively over the same period last year. France, Portugal, and the UK were top three largest tuna importers in the EU. Imports of processed tuna, yellowfin tuna and frozen tuna fillets, skipjack tuna were among the main imported Vietnamese products into the EU⁴⁴.

Sustainable fisheries / Seychelles: Local fishing authorities have started to apply new measures to ensure that Seychelles-flagged purse seiner vessels do not exceed their quota of yellowfin tuna. These measures are related to the Indian Ocean Tuna Commission's Resolution 17/01 and are part of a provisional plan to rebuild the region's yellowfin tuna stock⁴⁵.

⁴⁰ https://ec.europa.eu/fisheries/eu-deploys-vessel-adriatic-sea-reinforce-fisheries-control_en

⁴¹ <http://en.seafood.no/news-and-media/news-archive/seafood-exports-worth-record-high-nok-94.5-billion-in-2017/>

⁴² <http://www.staticis.com/publications/news-archive/fisheries/fish-catches-in-december-2017/>

⁴³ <http://www.hagstova.fo/fo/tidindi/2018/01/utflutningurin-jan-nov-i-fjor-var-8-milliardir>

⁴⁴ http://seafood.vasep.com.vn/seafood/378_12420/jan-oct-2017-up-in-vietnam-tuna-exports-to-eu.htm

⁴⁵ <http://www.fis.com/fis/worldnews/worldnews.asp?monthyear=&day=19&id=95602&l=e&special=&ndb=1%20target=>

7 Macroeconomic context

7.1 Marine fuel

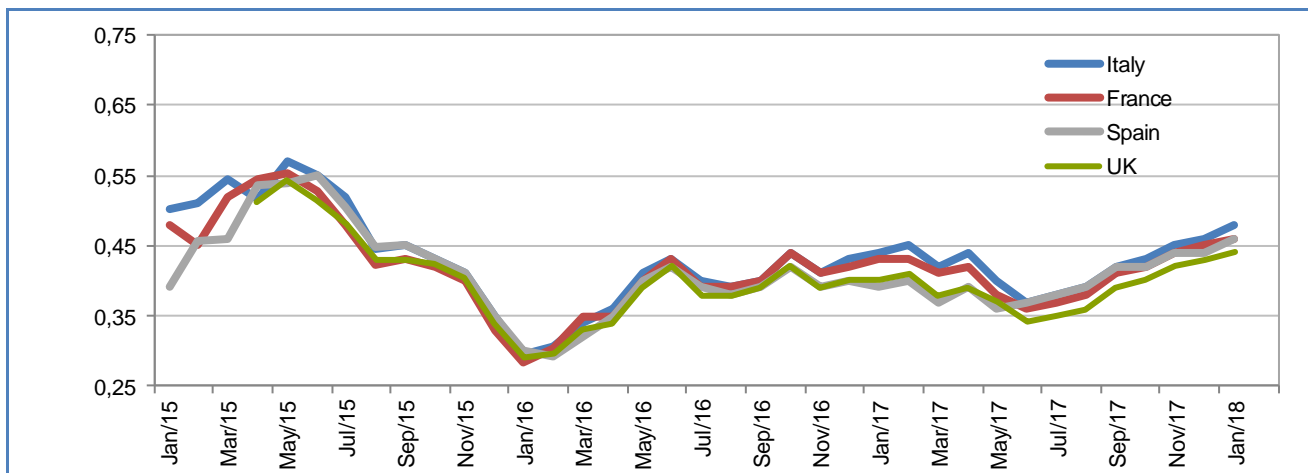
Average prices for marine fuel (low-sulfur oil) in **January 2017** ranged between 0,44 and 0,48 EUR/litre, in ports in **France, Italy, Spain,** and the **UK**. These prices were about 3% higher than in the previous month, but from November 2016, the increase was much larger, as much as 13% higher in Spanish ports and 10% higher in Italy.

Table 18. **AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, SPAIN, AND THE UK (EUR/LITRE)**

Member State	Jan 2018	Change from Dec 2017	Change from Jan 2017
France <i>(ports of Lorient and Boulogne)</i>	0,46	2%	7%
Italy <i>(ports of Ancona and Livorno)</i>	0,48	4%	9%
Spain <i>(ports of A Coruña and Vigo)</i>	0,46	5%	18%
The UK <i>(ports of Grimsby and Aberdeen)</i>	0,44	2%	10%

Source: Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; Spain; ARVI (January 2013–March 2015); MABUX (April 2015–January 2017).

Figure 46. **AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, SPAIN, AND THE UK (EUR/litre)**

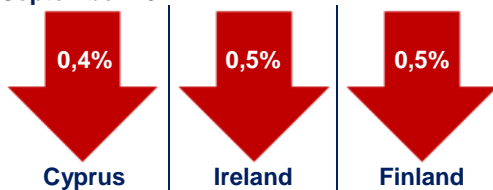


Source: Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; Spain; ARVI (January 2013–March 2015); MABUX (April 2015–January 2017).

7.2 Consumer prices

The EU annual inflation rate was at 1,7% in December 2017, down from 1,8% in November 2017. A year earlier it was 1,2%.

Inflation: lowest rates in October 2017, compared with September 2017.



Inflation: highest rates in December 2017, compared with November 2017.



Table 19. HARMONISED INDEX OF CONSUMER PRICES IN THE EU (2005 = 100)

HICP	Dec 2015	Dec 2016	Nov 2017	Dec 2017	Change from November 2017	Change from December 2016
Food and non-alcoholic beverages	99,76	100,81	103,09	103,39	↑ 0,29%	↑ 2,56%
Fish and seafood	101,23	104,28	107,20	107,54	↑ 0,32%	↑ 3,13%

Source: Eurostat.

7.3 Exchange rates

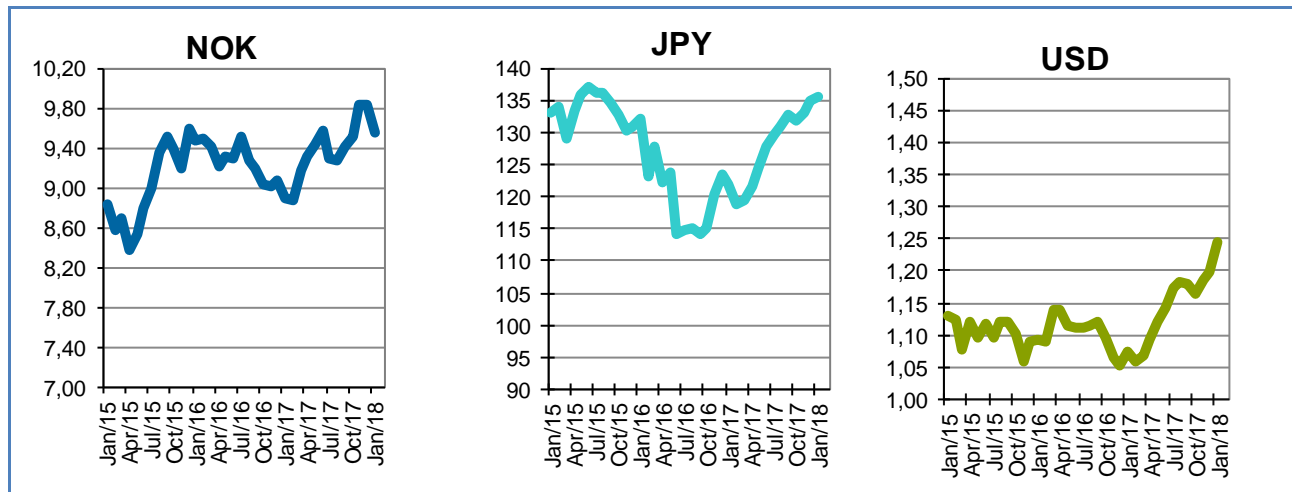
Table 20. EXCHANGE RATES FOR SELECTED CURRENCIES

Currency	Jan 2016	Jan 2017	Dec 2017	Jan 2018
NOK	9,4845	8,8880	9,8403	9,5620
JPY	132,25	121,94	135,01	135,60
USD	1,092	1,0755	1,1993	1,2457

Source: European Central Bank.

In January 2018, the euro appreciated against the US dollar (+3,9%), the Japanese yen (+0,4%), and depreciated against the Norwegian krone (-2,8%) from December 2017. For the past six months, the euro has fluctuated around 9,58 against the Norwegian krone. Compared with a year earlier (January 2017), the euro has appreciated 7,6% against the Norwegian krone, 11,2% against the Japanese yen, and 15,8% against the US dollar.

Figure 47. TREND OF EURO EXCHANGE RATES



Source: European Central Bank.

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This report has been compiled using EUMOFA data and the following sources:

First sales: European Commission; Council of the EU.

Consumption: EUROPANEL.

Case study: Fisch-Informationszentrum (FIZ); EUMOFA; Nielsen Consumers Deutschland; TradeDimensions; GTA; EHI Retail Institute; Comext; FAO/INP (Instituto Nacional de Pesca del Ecuador); CNP (Camera Nacional de Pesca); Global Aquaculture Alliance; The Seafood trade intelligence portal; Cluster del Atun en conserva en Ecuador; GfK.

Global supply: European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE); Norwegian Seafood Council; Vietnam Seafood, seafood.vasep.com; Seafood source.

Macroeconomic context: EUROSTAT; Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; ARVI, Spain; MABUX, European Central Bank.

The underlying first-sales data is in a separate Annex available on the EUMOFA website. Analyses are made at aggregated (main commercial species) level and according to the EU Electronic recording and reporting system (ERS). In the context of this study, analyses are led in current prices.

The European Market Observatory for Fisheries and Aquaculture Products (EUMOFA) was developed by the European Commission, representing one of the tools of the new Market Policy in the framework of the reform of the Common Fisheries Policy. [Regulation (EU) No 1379/2013 art. 42].

As a market intelligence tool, EUMOFA provides regular weekly prices, monthly market trends, and annual structural data along the supply chain.

The database is based on data provided and validated by Member States and European institutions. It is available in 24 languages.

EUMOFA website is publicly available at the following address: www.eumofa.eu.