

# Monthly Highlights

No. 4 / 2024

EUMOFA

European Market Observatory for  
Fisheries and Aquaculture Products

From 23 to 25 April 2024, EUMOFA attended the Seafood Expo Global in Barcelona to present its project activities and give two presentations on case studies focusing on fresh European seabass and the French shellfish sector in the EUR market.

Over the 36-month observation period (March 2021 – February 2024), the weighted average first-sales price of Greenland halibut in Spain was 5,21 EUR/kg; 41% higher than in Germany (1,71 EUR/kg), and 52% above the average price in Norway (3,43 EUR/kg).

In 2023, the average monthly consumption of octopus was 855 tonnes in Italy and 204 tonnes in Portugal. Consumers paid an average of 15,63 EUR/kg in Italy and 10,77 EUR/kg in Portugal.

In 2023, total catch volumes by all fleets fishing in the waters of the Falkland Islands amounted to 187.306 tonnes. Compared to 2022 catch figures, this was a 24% decrease in volume.

In 2021, the global production of lobster (*Homarus Gammarus* and *Homarus Americanus*) reached 171.694 tonnes, of which 1.398 tonnes were caught in the EU-27.

The BlueInvest Investor Report 2024 reveals a significant rise in blue economy investments. Key insights include a tripling of investments over the past decade, with over EUR 13 billion invested between 2018 and 2023. Blue renewable energy, blue tech, and aquaculture emerge as the most dynamic sectors.



## Contents



### First sales in Europe

Common sole (France, Italy, the Netherlands) and Greenland halibut (Germany, Norway, Spain)



### Extra-EU imports

Weekly average EU import prices of selected products from selected countries of origin



### Consumption

Octopus in Italy and Portugal



### Case studies

Fisheries in the Falkland Islands  
Lobster in the EU



### Global highlights



### Macroeconomic context

Marine fuel, consumer prices and exchange rates



Find all data, information, and more at:

[www.eumofa.eu](http://www.eumofa.eu)

@EU\_MARE #EUMOFA

## 1. First sales in Europe

During **January–February 2024**, 16 EU Member States (MS), Norway and the United Kingdom reported first-sales data for 10 commodity groups<sup>1</sup>. First-sales data are based on sales notes and data collected from auction markets. First-sales data analysed in the section “*First sales in Europe*” are extracted from EUMOFA<sup>2</sup>.

### 1.1. January–February 2024 compared to the same period in 2023

**Increases in value and volume:** Bulgaria, Denmark, Estonia, Germany, Latvia, Poland, Norway and the UK recorded an increase in both first-sales value and volume. In absolute terms, the highest increase was observed in Bulgaria due to sprat and clam.

**Decreases in value and volume:** Belgium, Cyprus, Finland, France, Italy, Lithuania, the Netherlands, Portugal and Spain recorded decreases in first-sales value and volume. Lithuania stood out with the most significant drops in absolute terms, due to lower first sales of sprat and herring.

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

Country	January – February 2022		January – February 2023		January – February 2024		Change from January – February 2023	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	2.515	12,41	3.025	15,14	2.709	12,41	-10%	-18%
Bulgaria	68	0,15	5	0,02	238	0,18	4.582%	967%
Cyprus	42	0,31	46	0,35	40	0,32	-13%	-7%
Denmark	97.505	58,02	129.387	73,48	143.365	90,13	11%	23%
Estonia	12.429	2,92	14.306	4,17	14.313	6,85	0%	64%
Finland	12.757	2,82	15.255	4,32	8.768	3,50	-43%	-19%
France	32.257	122,97	33.795	128,88	30.247	99,49	-10%	-23%
Germany	6.537	5,09	7.860	10,46	11.136	11,57	42%	11%
Ireland	63.812	88,81	48.875	78,83	54.579	76,21	12%	-3%
Italy	9.990	45,63	10.332	46,85	9.007	40,11	-13%	-14%
Lithuania	253	0,19	85	0,40	28	0,13	-67%	-68%
Netherlands	12.746	24,97	3.438	21,01	2.612	18,21	-24%	-13%
Poland	18.603	4,59	15.837	5,69	16.388	8,11	3%	43%
Portugal	10.122	44,17	9.544	41,14	8.189	35,73	-14%	-13%
Spain	51.629	195,60	48.812	190,34	42.560	175,64	-13%	-8%
Sweden	48.304	17,80	2.709	5,52	2.281	5,76	-16%	4%
Norway	541.151	585,29	502.588	511,90	607.761	572,53	21%	12%
United Kingdom	61.853	115,11	70.496	128,13	77.810	151,83	10%	19%

*Possible discrepancies in % changes are due to rounding.*

\* Volumes are reported in net weight for EU Member States, and in live weight equivalent (LWE) for Norway. Prices are reported in EUR/kg (without VAT). For Norway, prices are reported in EUR/kg of live weight. Data for Denmark are subject to confidentiality measures, so they may not fully correspond to total first sales in the country.

<sup>1</sup> Flatfish, other molluscs and aquatic invertebrates, cephalopods, crustaceans, flatfish, freshwater fish, groundfish, other marine fish, salmonids, small pelagics, tuna and tuna-like species.

<sup>2</sup> First sales data updated on 20.4.2024

## 1.2. February 2024 compared to February 2023

**Increases in value and volume:** First sales increased in Bulgaria, Denmark, Estonia, Germany, Latvia, Poland and Norway. In absolute terms the highest increase was observed in Bulgaria, where mainly squid and common sole were behind the increases.

**Decreases in value and volume:** First sales decreased in Belgium, Finland, France, Italy, Lithuania, Portugal and Spain. Lithuania experienced the most significant falls in absolute terms in both volume and value. The decrease was mainly due to falls in first sales of smelt and trout.

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

Country	February 2022		February 2023		February 2024		Change from February 2023	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	1.041	5,7	1.553	8,0	1.350	6,7	-13%	-16%
Bulgaria	41	0,1	4	0,013	227	0,166	5.464%	1.152%
Cyprus	20	0,2	25	0,2	24	0,2	-3%	14%
Denmark	45.573	24,4	71.751	35,7	87.747	47,0	22%	32%
Estonia	6.065	1,3	7.743	2,3	8.174	3,8	6%	69%
Finland	5.949	1,3	8.055	2,3	4.338	1,8	-46%	-22%
France	15.481	60,8	18.073	65,0	15.489	51,5	-14%	-21%
Germany	1.048	0,5	1.667	2,1	5.244	4,2	215%	102%
Ireland	31.751	51,3	29.568	50,2	35.259	49,6	19%	-1%
Italy	5.188	24,3	5.634	25,9	4.856	22,2	-14%	-14%
Lithuania	70	0,078	25	0,071	13	0,049	-48%	-31%
Netherlands	10.077	10,7	1.503	9,3	1.290	9,4	-14%	2%
Poland	10.070	2,5	8.467	3,021	12.513	5,8	48%	94%
Portugal	4.515	20,8	4.782	20,2	3.884	17,4	-19%	-14%
Spain	28.024	101,1	24.366	90,4	21.163	85,0	-13%	-6%
Sweden	24.439	7,9	1.482	2,8	1.236	2,8	-17%	1%
Norway	336.388	368,5	293.393	323,7	383.813	342,4	31%	6%
United Kingdom	17.667	37,5	19.961	42,6	25.472	41,5	28%	-2%

Possible discrepancies in % changes are due to rounding.

\* Volumes are reported in net weight for EU Member States and the UK, and in live weight equivalent (LWE) for Norway. Prices are reported in EUR/kg (without VAT). For Norway, prices are reported in EUR/kg of live weight. Data for Denmark are subject to confidentiality measures, so they may not fully correspond to total first sales in the country.

The most recent weekly first-sales data are available via the EUMOFA website and can be accessed [here](#).  
The most recent monthly first-sales data are available via the EUMOFA website and can be accessed [here](#).

### 1.3. First sales in selected countries

First sales data analysed in this section are extracted from EUMOFA.<sup>3</sup>

Table 3. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN BELGIUM**


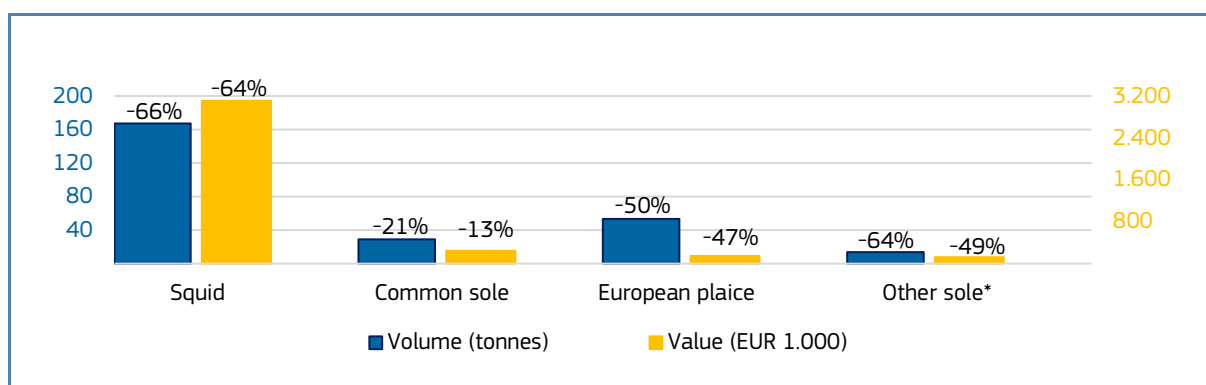
 Belgium	First-sales value / trend %	First-sales volume / trend %	Main contributing species
<b>Jan-Feb 2024 vs Jan- Feb 2023</b>	EUR 12,4 million, -18%	2.709 tonnes, -10%	Squid, common sole, European plaice, Shrimp <i>Crangon</i> spp..
<b>Feb 2024 vs Feb 2023</b>	EUR 6,7 million, -16%	1.350 tonnes, -13%	Squid, common sole, squid, European plaice, other sole*.

Figure 1. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN BELGIUM, FEBRUARY 2024**



Percentages show change from the previous year. \*EUMOFA aggregation for species (see Metadata 2, Annex 3: <https://eumofa.eu/supply-balance-and-other-methodologies>).

Table 4. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN BULGARIA**


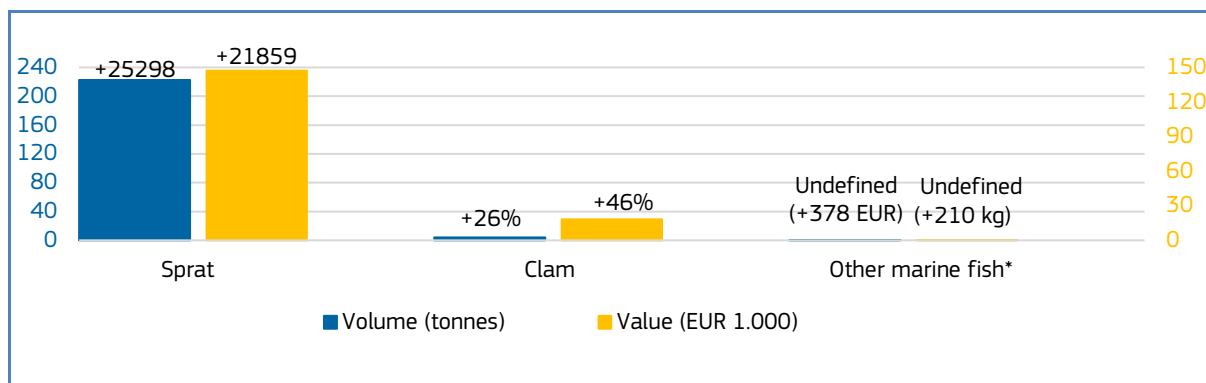
 Bulgaria	First-sales value / trend %	First-sales volume / trend %	Main contributing species
<b>Jan-Feb 2024 vs Jan- Feb 2023</b>	EUR 0,2 million, +967%	238 tonnes, +4582%	Sprat, clam, other marine fish*.
<b>Feb 2024 vs Feb 2023</b>	EUR 0,2 million, +1152%	227 tonnes, +5464%	Clam, red sprat, other marine fish*.

Figure 2. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN BULGARIA, FEBRUARY 2024**



Percentages show change from the previous year. \*EUMOFA aggregation for species.

<sup>3</sup> First-sales data updated on 16.04.2024.

Table 5. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN IN CYPRUS**


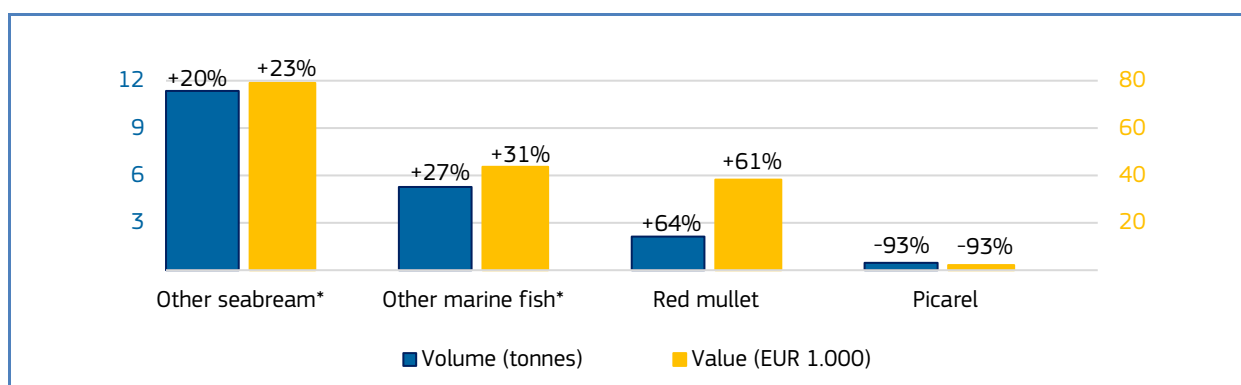

 Cyprus	First-sales value / trend %	First-sales volume / trend %	Main contributing species
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 0,3 million, -7%	40 tonnes, -13%	Picarel, cuttlefish, squid, octopus.
<b>Feb 2024 vs Feb 2023</b>	EUR 0,2 million, +14%	24 tonnes, -3%	Red mullet, picarel, other marine fish*, other seabream*.

Figure 3. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN CYPRUS, FEBRUARY 2024**



Percentages show change from the previous year. \*EUMOFA aggregation for species.

Table 6. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN DENMARK**

 Denmark	First-sales value / trend %	First-sales volume / trend %	Main contributing species	Notes
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 90,1 million, +23%	143.365 tonnes, +11%	Mackerel, herring, blue whiting, other marine fish*.	In February 2024, there was an extremely high increase in first sales of <b>mackerel</b> compared to February 2023. Mackerel is a highly migratory species, and its abundance can vary a lot from one year to another. In previous years February landings were as follow: Feb 2022: 19 kg, Feb 2021: 12,4 tonnes, Feb 2020: 510 kg, Feb 2019: 17 kg, Feb 2018: 1.300 tonnes. The bulk of the Danish Mackerel production usually occurs during October-November, with for example around 11.600 tonnes landed in October-November 2023, 12.000 tonnes landed in October-November 2022, and around 13.000 tonnes landed in October-November 2020. In a context of rather good stock status <sup>4,5</sup> , the changes observed between February 2024 and February 2023 appear rather insignificant.
<b>Feb 2024 vs Feb 2023</b>	EUR 47,0 million, +32%	87.747 tonnes, +22%	Herring, cod, mackerel, blue whiting.	

<sup>4</sup> ICES Advice 2023 – mac.27.nea – <https://doi.org/10.17895/ices.advice.21856533>

<sup>5</sup> ICES Advice 2022 – mac.27.nea – <https://doi.org/10.17895/ices.advice.19772392>

Figure 4. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN DENMARK, FEBRUARY 2024**

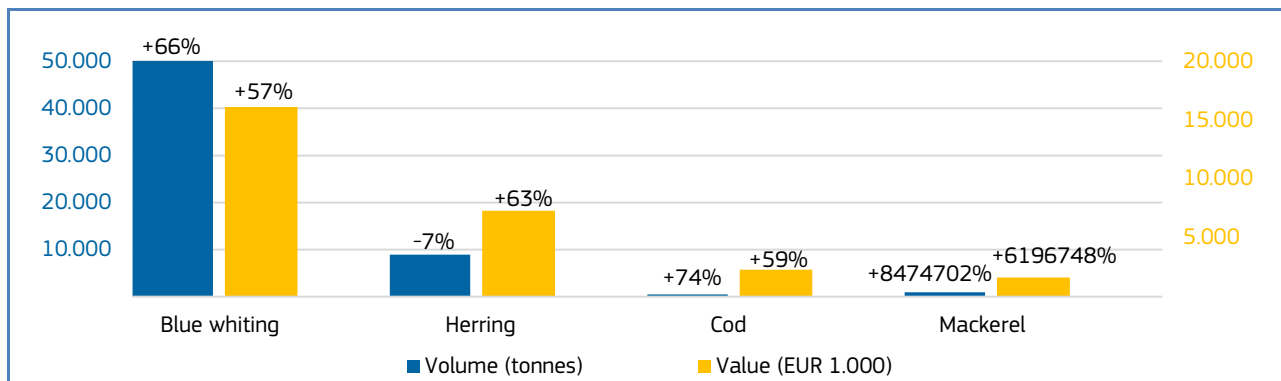


Table 7. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN ESTONIA**


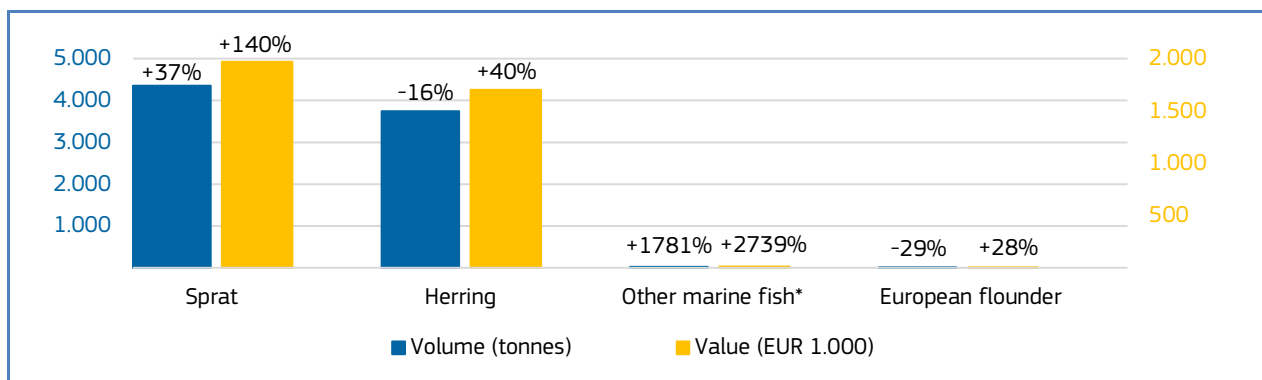
 Estonia	First-sales value / trend %	First-sales volume / trend %	Main contributing species	Note
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 6,8 million, +64%	14.313 tonnes, 0%	Herring, sprat, pike-perch, other freshwater fish*.	<p>In February 2024, there was a moderate increase in first sales of <b>sprat</b> compared to February 2023. Most of the sprat is used for fish oil and fishmeal. From Autumn 2023, the price of fish oil increased along with increased requirements for sprat. As such, the price of sprat also increased significantly. Fish prices are also higher in the autumn and winter months when the fish contain more oil.</p> <p>In February 2024, there was a substantial increase in first sales of <b>other marine fish</b> compared to February 2023. Species from other marine fish groups are not covered by TAC and catches are not regulated. The species belonging to the group contain high quantities of fish oil, for which market prices are currently higher. As such, the prices for those species increased. Market demand for other marine fish is growing and prices show that even significant increases in supply do not completely satisfy the market.</p>
<b>Feb 2024 vs Feb 2023</b>	EUR 3,8 million, +69%	8.174 tonnes, +6%	Herring, sprat, other marine fish*, European flounder.	

Figure 5. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN ESTONIA, FEBRUARY 2024**



Percentages show change from the previous year. \*EUMOFA aggregation for species.

Table 8. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN FINLAND**


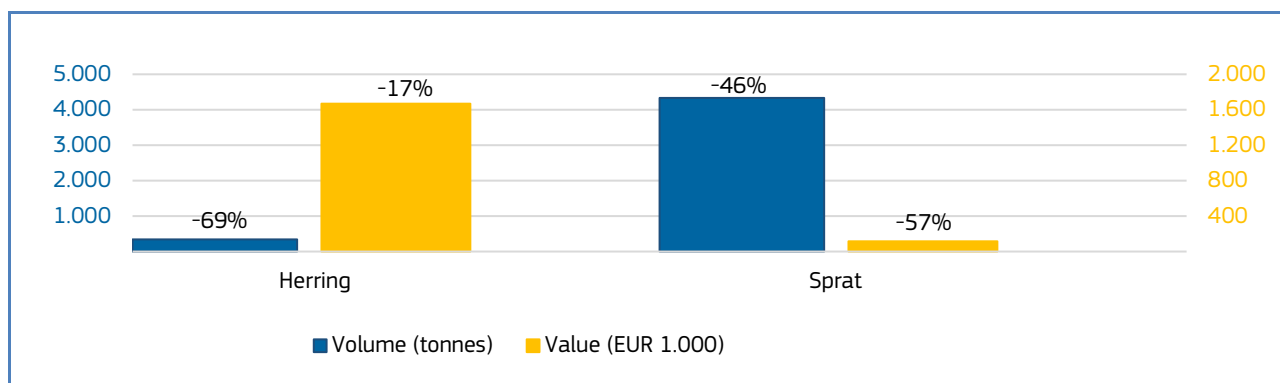
 Finland	First-sales value / trend %	First-sales volume / trend %	Main contributing species
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 3,5 million, -19%	8.768 tonnes, -43%	Herring, sprat.
<b>Feb 2024 vs Feb 2023</b>	EUR 1,8 million, -22%	4.338 tonnes, -46%	Herring, sprat.

Figure 6. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN FINLAND, FEBRUARY 2024**



Percentages show change from the previous year.

Table 9. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN FRANCE**


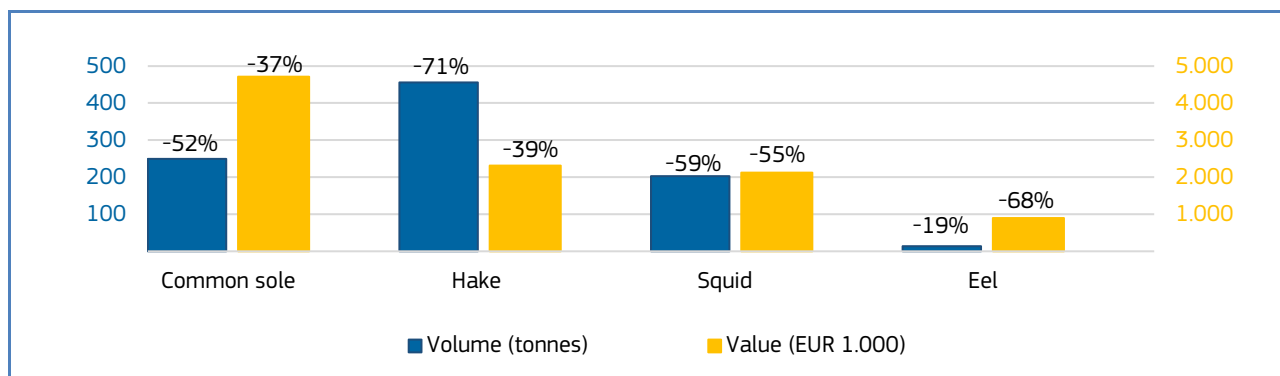
 France	First-sales value / trend %	First-sales volume / trend %	Main contributing species
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 99.5 million, -23%	30.247 tonnes, -10%	Squid, eel, common sole, hake.
<b>Feb 2024 vs Feb 2023</b>	EUR 51,5 million, -21%	15.488 tonnes, -14%	Squid, eel, common sole, hake.


Figure 7. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN FRANCE, FEBRUARY 2024**



Percentages show change from the previous year.



Table 10. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN GERMANY**

 Germany	First-sales value / trend %	First-sales volume / trend %	Main contributing species	Notes
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 11,6 million, +11%	11.136 tonnes, +42%	Shrimp <i>Crangon</i> spp., cod, herring, mackerel.	<p>In February 2024, there was a slight increase in overall first sales in Germany. The change observed is a combination of two key drivers. One is the changes in demersal production described below<sup>6</sup> (cod, haddock and saithe<sup>7</sup>). But the main reason for this change is the increase in production of <b>blue whiting</b>. Although listed as a groundfish species in the EUMOFA database, blue whiting was targeted by the large pelagic fleet in February 2024. The unit price observed for blue whiting (0,40 EUR/kg) partly explained why the change in total production did not result in a bigger increase in value (1,24 EUR/kg on average in February 2023 vs. 0,79 EUR/kg in February 2024).</p> <p>In February 2024, there was a strong increase in first sales of <b>cod</b> compared to February 2023. Although the change appears to be high in relative terms, it is limited in absolute terms (+175 tonnes compared to an annual production of 1.350 tonnes in 2023). The increase was particularly marked in value due to the huge increase in ex-vessel price: from 2,34 EUR/kg on average in February 2023 to 6,21 EUR/kg in February 2024<sup>8</sup>. In Germany, the cod fisheries are still affected by several factors<sup>9</sup>, especially the decline in cod stocks across the Baltic Sea, while the state of the North Sea stocks is still complicated. In this context, the following measures are affecting the fisheries, although some by-catch flexibility has been agreed on for some of the stocks involved: 1) A decommissioning scheme developed from 2020, resulting in a reduction in the fishing fleet. 2) Remedial measures established in the North Sea (Article 16 of EC, 2023<sup>10</sup>). 3) Remedial measures established in the Kattegat (Article 17 of EC, 2023).</p> <p>In February 2024, there was a strong increase in first sales of <b>haddock</b> compared to February 2023. In a context of improved stock status<sup>11</sup>, production increased from 680 kg to 44 tonnes. The increase observed in February 2024 can also be explained by the increase in ex-vessel price (from an average 0,40 EUR/kg in February 2023 to 5,50 EUR/kg in February 2024).</p>
<b>Feb 2024 vs Feb 2023</b>	EUR 4,2 million, +102%	5.244 tonnes, +215%	Cod, haddock, saithe, lobster <i>Homarus</i> spp.	

<sup>6</sup> The increase observed in the demersal / whitefish sector can also be linked to the arrival of a new large trawler in the German fleet as from early February 2024. The vessel, will target 'whitefish' species such as cod, saithe and halibut in far northern waters, as well as shrimp.

<sup>7</sup> The 3 cases being closely interrelated, with the saithe MSC fishery containing a (small) quota for cod (as by-catch).

<sup>8</sup> Mostly because of the ban of Russian products from several key markets.

<sup>9</sup> Regulation (EU) No 1380/2013 of the European Parliament and of the Council of 11 December 2013 on the Common Fisheries Policy

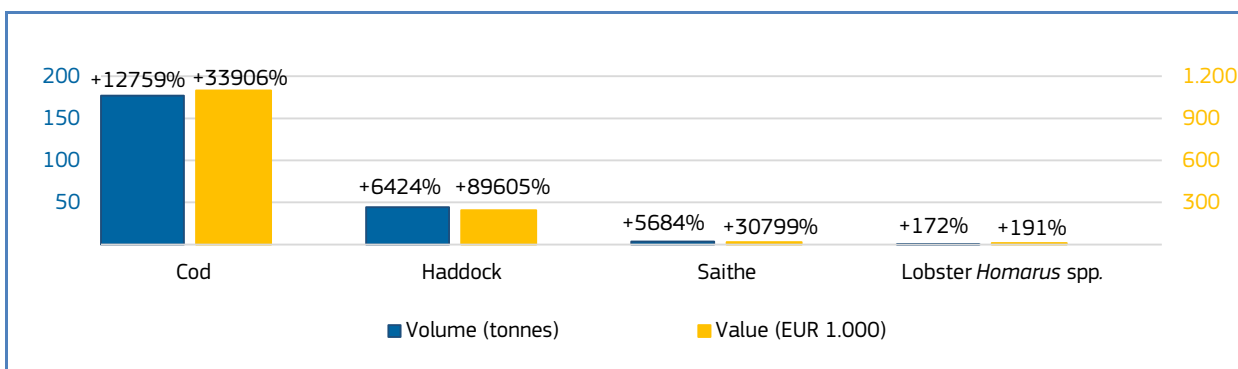
<sup>10</sup> EC, 2023 : COUNCIL REGULATION (EU) 2023/194 of 30 January 2023 fixing for 2023 the fishing opportunities for certain fish stocks, applicable in Union waters and, for Union fishing vessels, in certain non-Union waters, as well as fixing for 2023 and 2024 such fishing opportunities for certain deep-sea fish stocks.

<sup>11</sup> ICES Advice 2022 – had.27.46a20 – <https://doi.org/10.17895/ices.advice.19447943>



				<p>In February 2024, there was an extremely high increase in first sales of <b>saithe</b> compared to February 2023. The increase observed in February 2024 can be explained by the increase in ex-vessel price (from an average 0,93 EUR/kg in February 2023 to 4,99 EUR/kg in February 2024). The change in absolute terms (+3,3 tonnes) is insignificant compared to the production registered from April: 177 tonnes in April 2023; 77 tonnes in April 2024.</p>
--	--	--	--	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Figure 8. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN GERMANY, FEBRUARY 2024**



Percentages show change from the previous year.

Table 11. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN IRELAND**


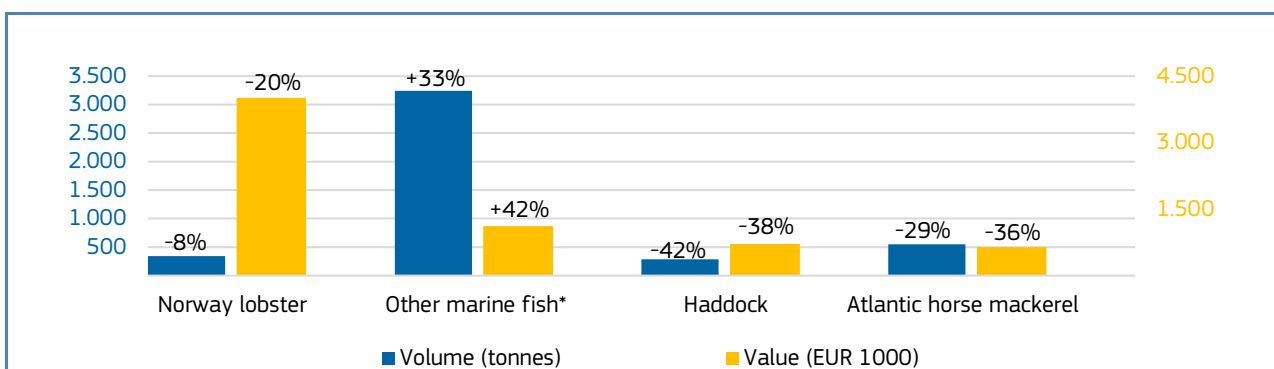
 Ireland	First-sales value / trend %	First-sales volume/ trend %	Main contributing species
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 76,2 million, -3%	54.579 tonnes, +12%	<b>Value:</b> Mackerel, crab, haddock, monk. <b>Volume:</b> Mackerel, other marine fish*, blue whiting, herring.
<b>Feb 2024 vs Feb 2023</b>	EUR 49,6 million, -1%	35.259 tonnes, +19%	Value: Norway lobster, haddock, Atlantic horse mackerel, crab. Volume: Other marine fish*, herring, dogfish, clam.

Figure 9. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN IRELAND, FEBRUARY 2024**



Percentages show change from the previous year. \*EUMOFA aggregation for species

Table 12. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN ITALY**


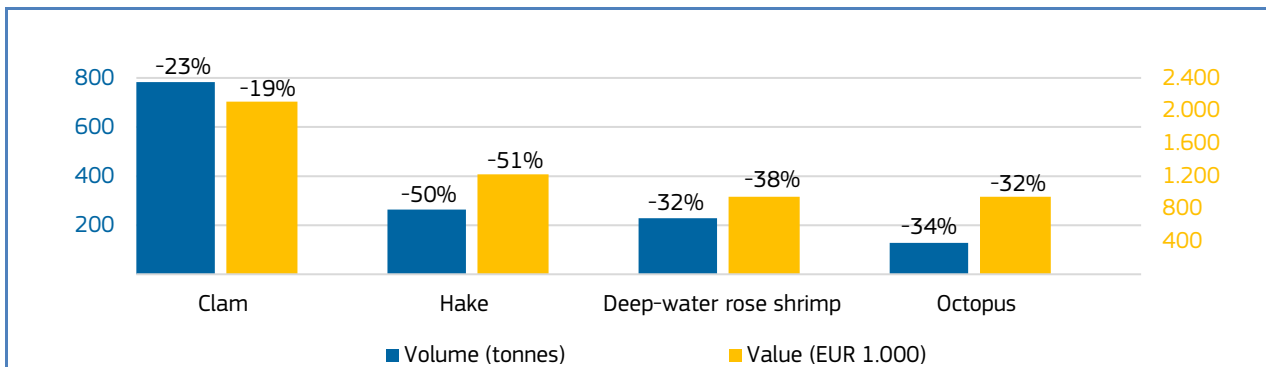
 Italy	First-sales value / trend %	First-sales volume / trend %	Main contributing species
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 40,1 million, -14%	9,007 tonnes, -13%	Hake, clam, deep-water rose shrimps, octopus.
<b>Feb 2024 vs Feb 2023</b>	EUR 22,2 million, -14%	4,856 tonnes, -14%	Octopus, deep-water rose shrimps, clam, hake.

Figure 10. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN ITALY, FEBRUARY 2024**



Percentages show change from the previous year. \*EUMOFA aggregation for species.

Table 13. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN LITHUANIA**


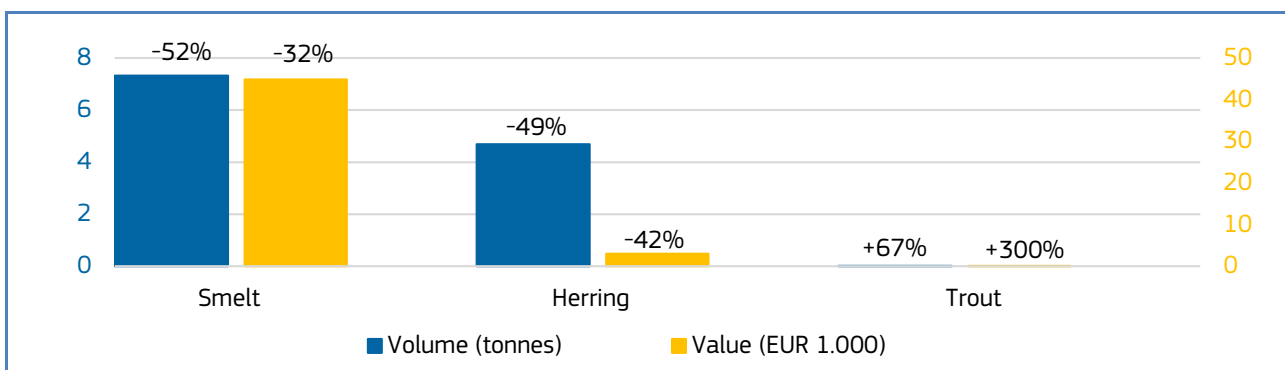
 Lithuania	First-sales value / trend %	First-sales volume/ trend %	Main contributing species
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 0,1 million, -68%	28 tonnes, -67%	Smelt, herring, pike, trout.
<b>Feb 2024 vs Feb 2023</b>	EUR 0,05 million, -31%	13 tonnes, -48%	Smelt, trout, herring.

Figure 11. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN LITHUANIA, FEBRUARY 2024**



Percentages show change from the previous year.

Table 14. FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN THE NETHERLANDS


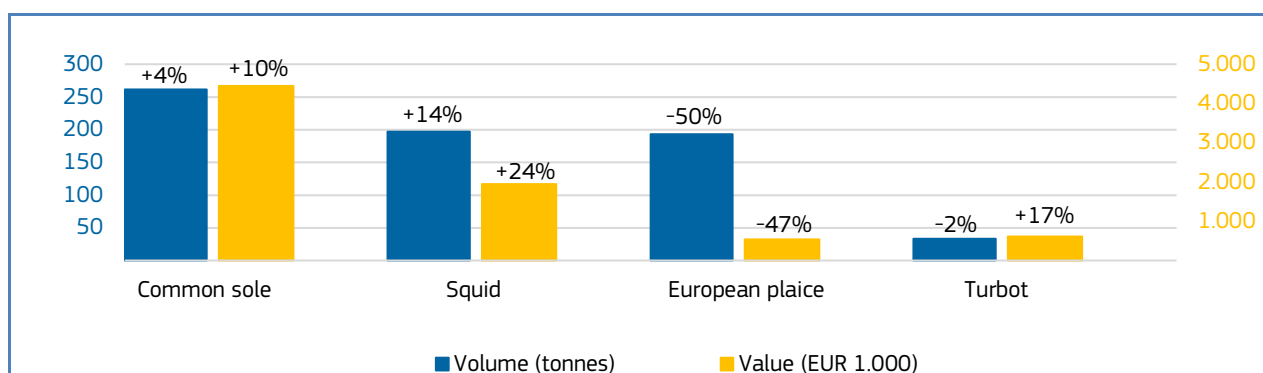
 the Netherlands	First-sales value / trend %	First-sales volume / trend %	Main contributing species
Jan-Feb 2024 vs Jan-Feb 2023	EUR 18,2 million, -13%	2.611 tonnes, -24%	Common sole, shrimp <i>Crangon</i> spp., European plaice, turbot.
Feb 2024 vs Feb 2023	EUR 9,4 million, +2%	1.290 tonnes, -14%	Common sole, squid, European plaice, turbot.

Figure 12. FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN THE NETHERLANDS, FEBRUARY 2024



Percentages show change from the previous year.

Table 15. FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN POLAND


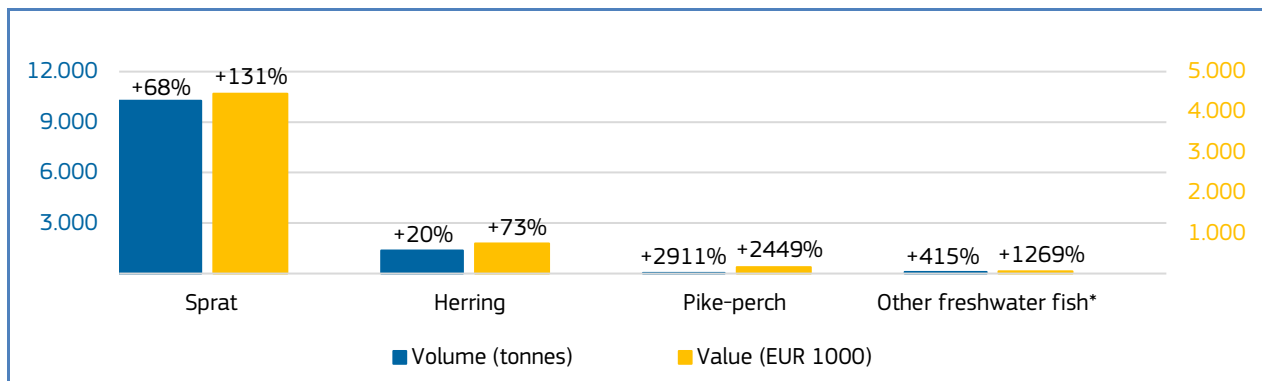

 Poland	First-sales value / trend %	First-sales volume / trend %	Main contributing species	Notes
Jan-Feb 2024 vs Jan-Feb 2023	EUR 8.112 million, +43%	16.388 tonnes, +3%	Sprat, pike-perch, other freshwater fish*, turbot.	<p>In February 2024, there was a moderate increase in first sales of <b>sprat</b> compared to February 2023. Most of the sprat is for fish oil and fishmeal. From Autumn 2023, the price of fish oil increased along with increased requirements for sprat. As such, the price of sprat also increased significantly. Existing resources in fishing capacity, favourable weather and available TAC of sprat allowed a significant increase in the volume of landings compared with the period February 2024 to February 2023.</p> <p>In February 2024, there was a substantial increase in first sales of <b>pike-perch</b> compared to February 2023. Pike-perch is a freshwater species. In the Baltic Sea, the stock is concentrated in the coastal areas and is harvested by the small-scale fisheries segment. Pike-perch is not covered by TAC and catches are not regulated. Due to the ban on cod fisheries and reduced TACs of other species, the market supplier switched to available species which are popular for consumption. Existing resources in fishing capacity and fish stock availability allowed a significant increase in the volume of landings compared with the period from February 2024 to February 2023. The unexpected and significant increase in volumes supplied to the market led to a 15% price reduction in this period.</p>
Feb 2024 vs Feb 2023	EUR 5,9 million, +94%	12.513 tonnes, +48%	Sprat, herring, pike-perch, other freshwater fish*.	

Figure 13. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN POLAND, FEBRUARY 2024**



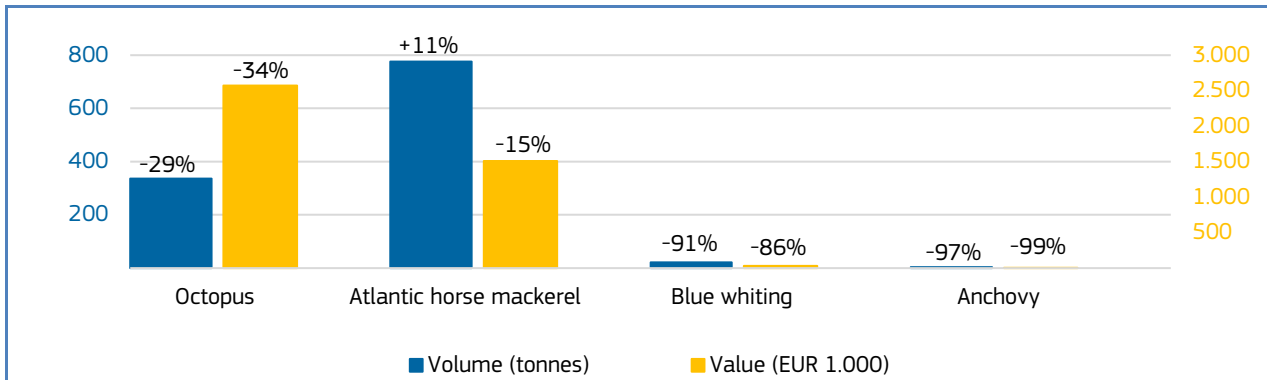
Percentages show change from the previous year. \*EUMOFA aggregation for species.

Table 16. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN PORTUGAL**

 Portugal	First-sales value / trend %	First-sales volume / trend %	Main contributing species	Notes
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 35,7 million, -13%	8.189 tonnes, -14%	Anchovy, octopus, Atlantic horse mackerel, squid.	In February 2024, there was a substantial decrease in first sales of <b>anchovy</b> compared to February 2023. This follows the trend already seen in January, and resulted in a decrease in total value. These data were reflected more markedly in the total economic value. This was influenced not only by the decrease in volume, but also by a drop in the unit price. In February 2023 the average selling price was 3,68 EUR/kg, while in 2024 it was 1,22 EUR/kg. According to the latest ICES report, <sup>12</sup> the recommendation for 2023/2024 (July 1 2023, to June 30 2024) is to increase catches by 30 % compared to 2022/2023). It also notes a decrease in the stock along the Portuguese west coast, which is in line with the decrease in the first-sale figures for February. This species is highly influenced by environmental factors and food availability, especially during its early growth stages (larvae and juveniles), which conditions its recruitment. Fluctuations may be due to multiple causes, of which high natural variability could be a significant contributing factor.
<b>Feb 2024 vs Feb 2023</b>	EUR 17,4 million, -14%	3.884 tonnes, -19%	Anchovy, octopus, Atlantic horse mackerel, blue whiting.	

<sup>12</sup> ICES report on Anchovy (*Engraulis encrasicolus*) in Division 9.a (Atlantic Iberian waters) 2023/2024: [https://ices.library.figshare.com/articles/report/Anchovy\\_Engraulis\\_encrasicolus\\_in\\_Division\\_9\\_a\\_Atlantic\\_Iberian\\_waters\\_/21907911](https://ices.library.figshare.com/articles/report/Anchovy_Engraulis_encrasicolus_in_Division_9_a_Atlantic_Iberian_waters_/21907911)

Figure 14. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN PORTUGAL, FEBRUARY 2024**



Percentages show change from the previous year.

Table 17. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN SPAIN**


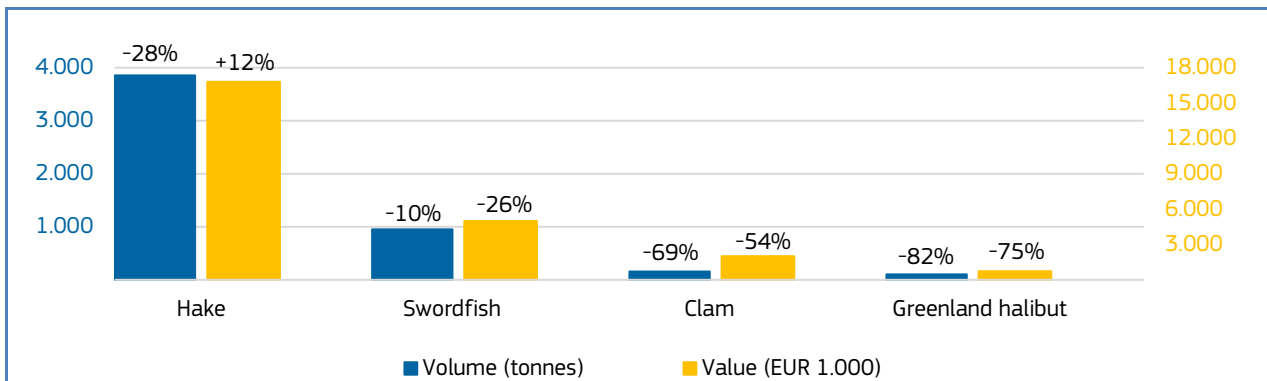
 Spain	First-sales value / trend %	First-sales volume / trend %	Main contributing species
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 175,6 million, -8%	42.560 tonnes, -13%	Swordfish, clam, cod, hake.
<b>Feb 2024 vs Feb 2023</b>	EUR 85,0 million, -6%	21.163 tonnes, -13%	Clam, Greenland halibut, swordfish, hake.

Figure 15. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN SPAIN, FEBRUARY 2024**



Percentages show change from the previous year.

Table 18. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN SWEDEN**


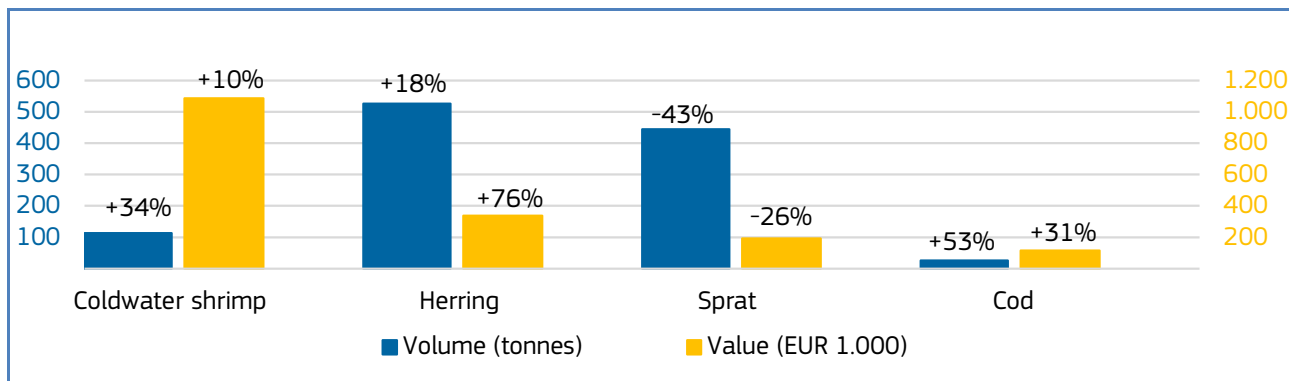
 Sweden	First-sales value / trend %	First-sales volume / trend %	Main contributing species
<b>Jan-Feb 2024 vs Jan-Feb 2023</b>	EUR 5,8 million, +4%	2.281 tonnes, -16%	<b>Value:</b> Herring, cold-water shrimps, cod, monk. <b>Volume:</b> sprat, Norway lobster, European flounder, other marine fish*.
<b>Feb 2024 vs Feb 2023</b>	EUR 2,8 million, +1%	1.236 tonnes, -17%	<b>Value:</b> Herring, cold-water shrimps, cod, monk. <b>Volume:</b> sprat, Norway lobster, haddock, crab.

Figure 16. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN SWEDEN, FEBRUARY 2024**



Percentages show change from the previous year. \*EUMOFA aggregation for species.

Table 19. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN NORWAY**


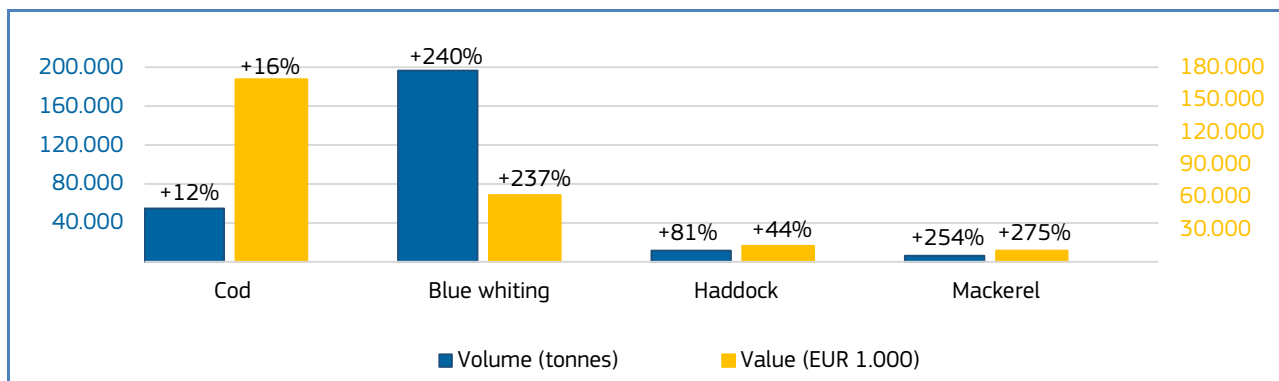
 Norway	First-sales value / trend %	First-sales volume / trend %	Main contributing species
Jan-Feb 2024 vs Jan-Feb 2023	EUR 572,5 million, +12%	607.761 tonnes, +21%	Mackerel, blue whiting, cod, haddock.
Feb 2024 vs Feb 2023	EUR 342,5 million +6%	383.813 tonnes, +31%	Blue whiting, cod, mackerel, haddock.

Figure 17. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN NORWAY, FEBRUARY 2024**



Percentages show change from the previous year.

Table 20. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN THE UNITED KINGDOM**


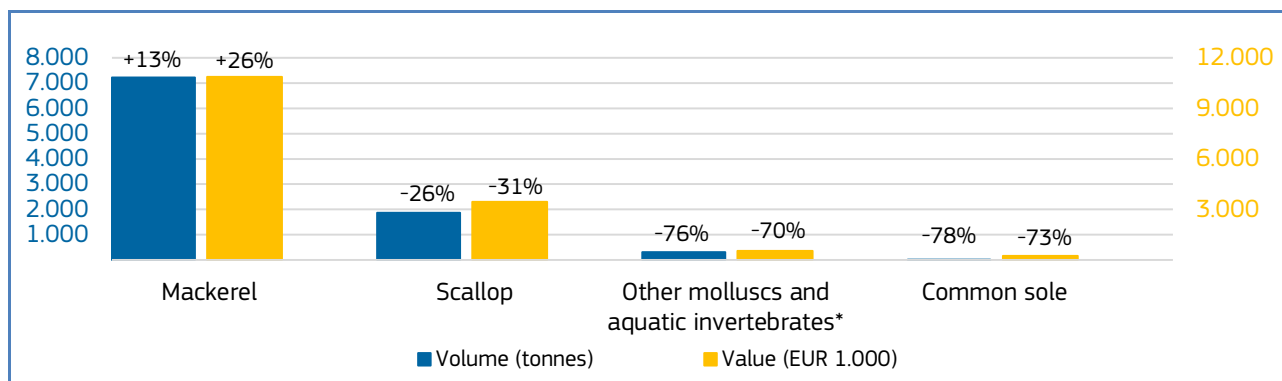
 The United Kingdom	First-sales value / trend %	First-sales volume / trend %	Main contributing species
Jan-Feb 2024 vs Jan-Feb 2023	EUR 151,8 million, +19%	77.810 tonnes, +10%	Mackerel, cod, herring, shrimp <i>Crangon</i> spp..
Feb 2024 vs Feb 2023	EUR 41,5 million, -2%	25.472 tonnes, +28%	<b>Value:</b> scallop, other molluscs and aquatic invertebrates*, common sole, Norway lobster. <b>Volume:</b> mackerel, haddock, cod, saithe.

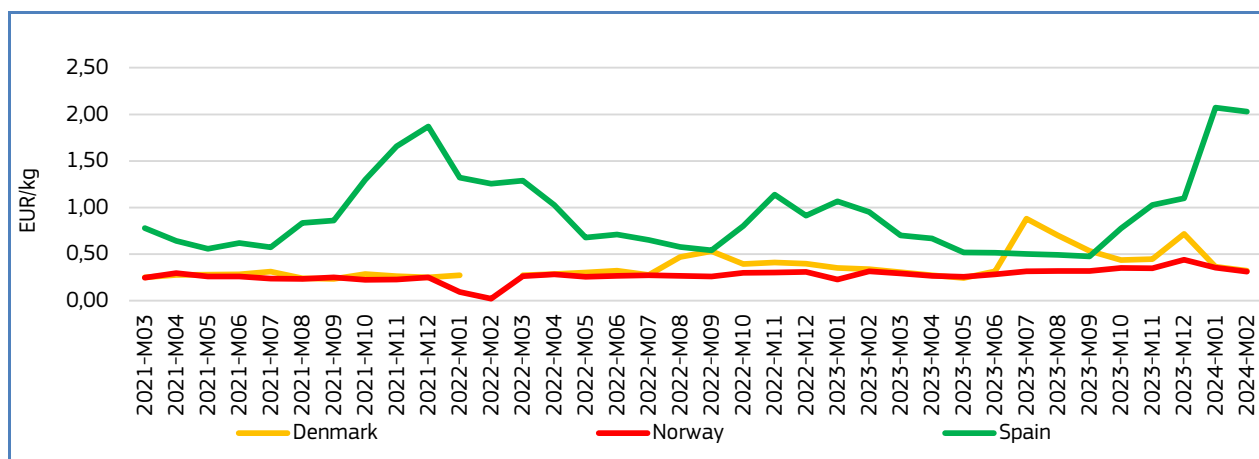
Figure 18. **FIRST SALES OF THE MAIN COMMERCIAL SPECIES IN THE UNITED KINGDOM, FEBRUARY 2024**



Percentages show change from the previous year.

### 1.4. Comparison of first sales prices of selected species in selected countries<sup>13</sup>

Figure 19. **FIRST SALES PRICES OF BLUE WHITING IN DENMARK, NORWAY AND SPAIN**

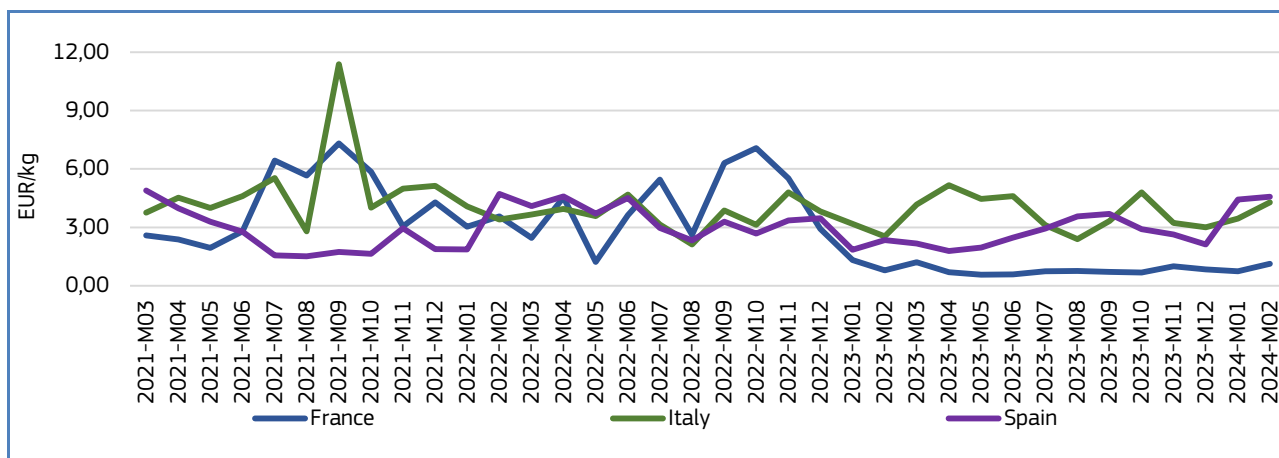


EU first sales of **blue whiting** occur in several countries including **Denmark, Norway** and **Spain**. In February 2024, average first sales prices of blue whiting were 0,32 EUR/kg in Denmark (down by 12% from the previous month and by 5% from the previous year); 0,31 EUR/kg in Norway (down by 11% from January 2024 and by 1% from February 2023); and 2,03 EUR/kg in Spain (down by 2% from the previous month and up by 113% from the previous year). In February 2024, supply relative to the previous year decreased in Spain (-18%), while it increased in Denmark (+66%) and Norway (+240%). In the three countries analysed, volume seems to peak between March and May in Denmark, in February-March in Norway and in May in July-September in Spain. Between months 03/2021 to 02/2024, prices fluctuated and increased in the three markets analysed. In Spain peaks in prices followed availability of supply, with highest peaks in prices occurring in between November and January. In Denmark the highest price 0,88 EUR/kg was recorded in July 2023.

<sup>13</sup> First sales data updated on 15.04.2024.

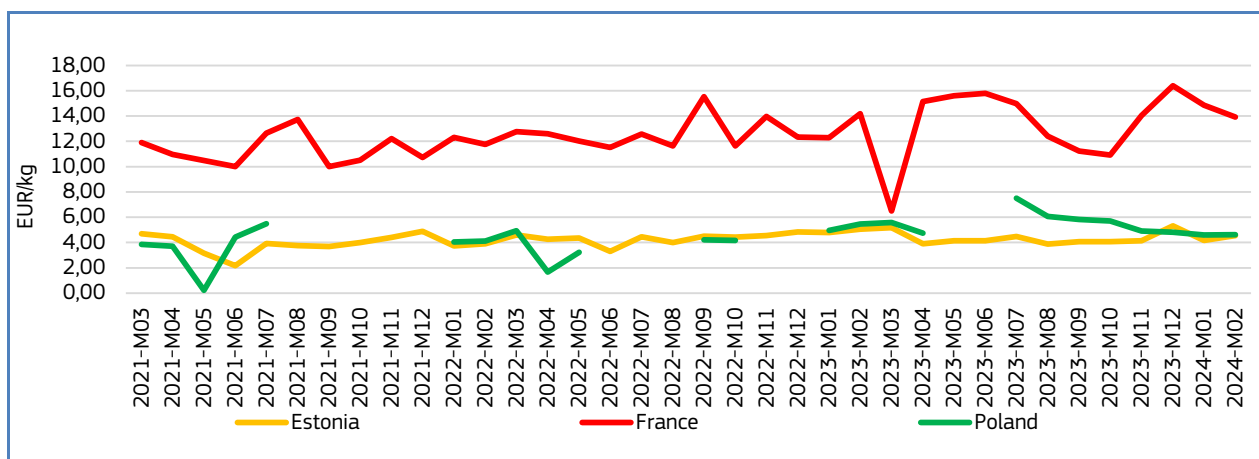


Figure 20. **FIRST SALES PRICES OF DOGFISH IN FRANCE, ITALY AND SPAIN**



EU first sales of **dogfish** occur mainly in **France, Italy and Spain**. In February 2024, the average first-sales prices of dogfish were: 1,13 EUR/kg in France (up by 51% from previous month and by 43% from February 2023); 4,28 EUR/kg in Italy (up by 24% from January 2024 and by 68% from February 2023) and 4,58 EUR/kg in Spain (up by 4% from the previous month and by 96% from the previous year). In February 2024, supply decreased in Italy (-70%), while it increased in France (+246%) and in Spain (+104%). Supply fluctuates strongly in the three countries analysed. In France supply increased substantially since the beginning of 2023 and seems to peak in May-June. In Italy supply peaks between February and April, while in Spain it seems to peak between April and June and between August and November. Between months 03/2021 to 02/2024, prices fluctuated strongly and have been increasing in Italy, while decreasing in France and Spain. Prices fluctuated particularly strongly in Spain ranging between 1,52 EUR/kg (M08-2021) and 4,90 EUR/kg (M03-2021), closely following supply. In Italy the highest price 11,38 EU/kg was recorded in September 2021. In France prices decreased by 24% between the period assessed.

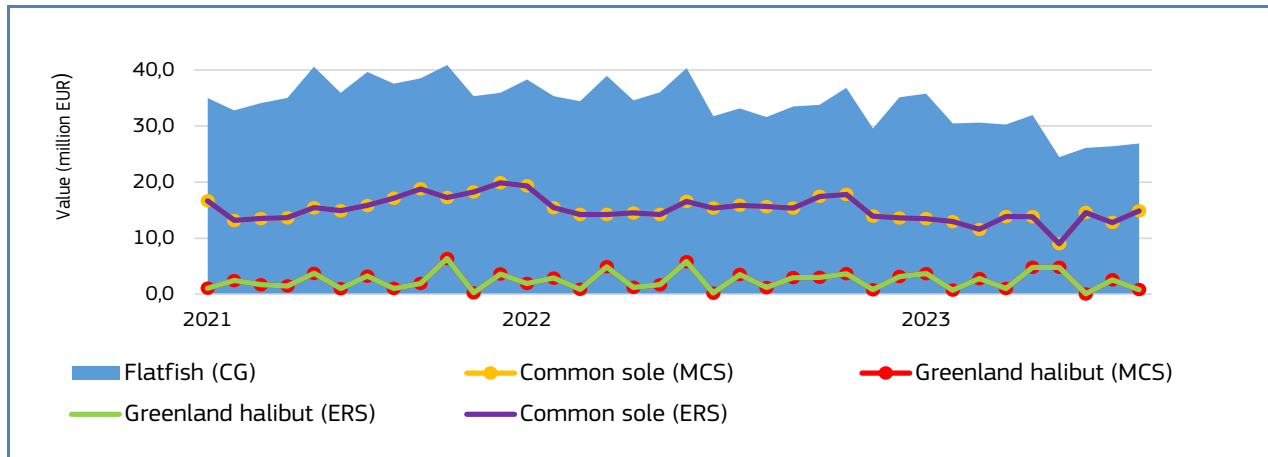
Figure 21. **FIRST SALES PRICES OF PIKE-PERCH IN ESTONIA, FRANCE AND POLAND**



EU first sales of **pike-perch** occur in several countries as well as in **Estonia, France and Poland**. In February 2024, the average first-sales prices of pike-perch were 4,54 EUR/kg in Estonia (up by 9% from the previous month and down by 10% from the previous year); 13,91 EUR/kg in France (down by 6% from the previous month and down by 2% from February 2023); and 4,62 EUR/kg in Poland (down by 15% from February 2023). In February 2024, supply decreased in Estonia (-13%), while it increased in France (+102%) and Poland (+2911), relative to the previous year. Supply is seasonal with the highest peaks occurring in January and October-November in Estonia, May-June in France and in February-March, while no specific seasonality was detected in Poland where volume increased strongly in 2023. Between months 03/2021 to 02/2024, prices increased in France and Poland, while they decreased in Estonia, with the highest price of 16,40 EUR/kg registered in December 2023 in France. In Spain seasonal drops in prices seem to occur between June and August.

## 1.5. Commodity group of the month: Flatfish<sup>14</sup>

Figure 22. **FIRST-SALES COMPARISON AT CG, MCS, AND ERS LEVELS FOR REPORTING COUNTRIES<sup>15</sup>, JANUARY 2021 – FEBRUARY 2024**



In February 2024, the **“flatfish”** commodity group (CG<sup>16</sup>) recorded the 5<sup>th</sup> highest first-sales value and 6<sup>th</sup> highest volume out of the 10 CGs in the countries monitored by EUMOFA.<sup>17</sup> In the reporting countries covered by the EUMOFA database, first sales of this group of species in February 2024 totalled EUR 26,9 million and 3.973 tonnes, representing a 20% decrease in value and 36% in volume compared to February 2023. In the past 36 months, the highest first-sales value of flatfish was registered in December 2021 at about EUR 40,9 million.

The flatfish commodity group includes 13 main commercial species (MCS): Atlantic halibut, brill, common sole, other soles, dab, European flounder, other flounders, European plaice, other plaice, Greenland halibut, megrim, turbot and the grouping “other flatfish”<sup>18</sup>. At the Electronic Recording and Reporting System (ERS) level, common sole (55%) and Greenland halibut (3%) together accounted for 58% of the total first-sales value for “flatfish” recorded in February 2024.

## 1.6. Focus on common sole



Common sole (*Solea solea*), is a flatfish that belongs to the family Soleidae. It lives buried in sandy or muddy bottoms, preferring shallow waters between 10 m and 60 m, but can be found at depths up to 150 m, with temperature ranging between 8°C and 24°C<sup>19</sup>. During their juvenile stage, which typically lasts 2 to 3 years, they primarily dwell in shallow coastal waters, with key habitats including the Wadden Sea and estuaries which serve as vital nurseries. As they mature, they tend to become solitary, gradually moving into deeper waters. Adults feed on worms, molluscs, and small crustaceans at night<sup>19,20</sup>. Reproduction typically starts between the ages of 3 to 5 years, with spawning primarily occurring from February to May, whereas in warmer regions like the Mediterranean, it may begin earlier, often in early winter<sup>19</sup>.

This species inhabits waters stretching from the northwest African coast and the Mediterranean in the south to regions including the Irish Sea, southern North Sea, Skagerrak, and Kattegat in the north.

The species is managed under a multiannual plan<sup>21</sup> and subject to TAC regulations in the Northeast Atlantic, with a minimum conservation reference size of 24 cm, and 20 cm in the Mediterranean Sea<sup>22</sup>. For the first time, the European Commission has established nine TACs, including one for common sole, for a duration of two to three years, known as ‘multiannual TACs’, instead of

<sup>14</sup> First sales data updated on 24. 2. 2024.

<sup>15</sup> Norway, the Faroe Islands and the UK excluded from the analyses.

<sup>16</sup> Annex 3: <http://eumofa.eu/supply-balance-and-other-methodologies>

<sup>17</sup> More data on commodity groups can be found in Table 1.2 of the Annex.

<sup>18</sup> Greater Argentine accounts for the highest first-sales value and volume within the miscellaneous flatfish category.

<sup>19</sup> <https://www.fishbase.se/summary/525>

<sup>20</sup> <https://www.ices.dk/about-ICES/projects/EU-RFP/EU%20Repository/ICES%20FishMap/ICES%20FishMap%20species%20factsheet-sole.pdf>

<sup>21</sup> REGULATION (EU) 2019/472: <https://eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX:32019R0472>

<sup>22</sup> REGULATION (EU) 2019/1241: <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32019R1241>

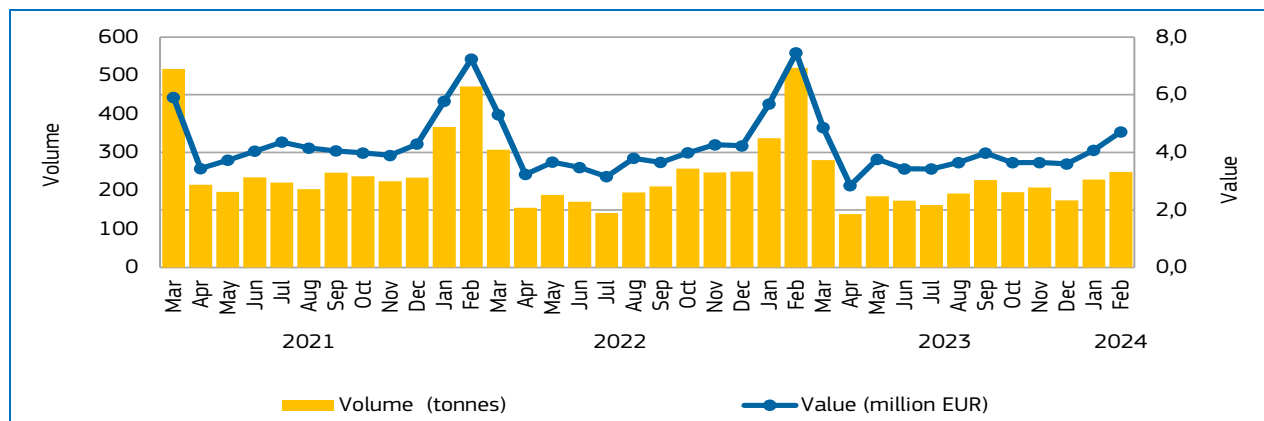
conducting annual reassessments<sup>23</sup>. The species is subject to the landing obligation according to Delegated Regulation (EU) 2020/2015 which includes a de *minimis* exemption of maximum 3% of the TAC for specific gears and ICES divisions. In addition, the survivability exemption for common sole applies to catches below the minimum conservation reference size in some specific ICES divisions<sup>24</sup>. Directed fishing for Norway lobster (*Nephrops norvegicus*) and associated species, including common sole, is prohibited annually from 1<sup>st</sup> May to 31<sup>st</sup> May within the geographical area encompassing ICES divisions 7c and 7k<sup>21</sup>.

### Selected countries

Table 21. **COMPARISON OF COMMON SOLE FIRST-SALES PRICES, MAIN PLACES OF SALE, AND CONTRIBUTION TO OVERALL SALES OF “FLATFISH” IN SELECTED COUNTRIES**

Common sole		Changes in common sole first sales Jan-Dec 2024 (%)		Contribution of common sole to total “flatfish” first sales in February 2024 (%)	Principal places of sale in Feb 2024 in terms of first-sales value
		Compared to Jan-Feb 2023	Compared to Jan-Feb 2022		
France	Value	-33%	-32%	67%	Les Sables-d'Olonne, Fécamp, Granville.
	Volume	-44%	-43%	46%	
Italy	Value	+16%	+32%	89%	Chioggia, Rimini, Ancona.
	Volume	-9%	+18%	83%	
The Netherlands	Value	-4%	-41%	73%	IJmuiden/Velsen, Scheveningen, Vlissingen
	Volume	-3%	-52%	36%	

Figure 23. **COMMON SOLE: FIRST SALES IN FRANCE, MARCH 2021 – FEBRUARY 2024**



Over the past 36 months in **France** the highest first sales value and volume of common sole were in February 2023 when approximately 520 tonnes were sold for EUR 7,5 million. The main fishery season usually occurs in winter.

<sup>23</sup> Council Regulation (EU) 2024/257: <https://eur-lex.europa.eu/eli/reg/2024/257/oj>

<sup>24</sup> Delegated Regulation (EU) 2023/2623: [https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L\\_202302623](https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L_202302623)

Figure 24. **FIRST SALES: COMPOSITION OF “FLATFISH” (ERS LEVEL) IN FRANCE IN VALUE AND VOLUME, FEBRUARY 2024**

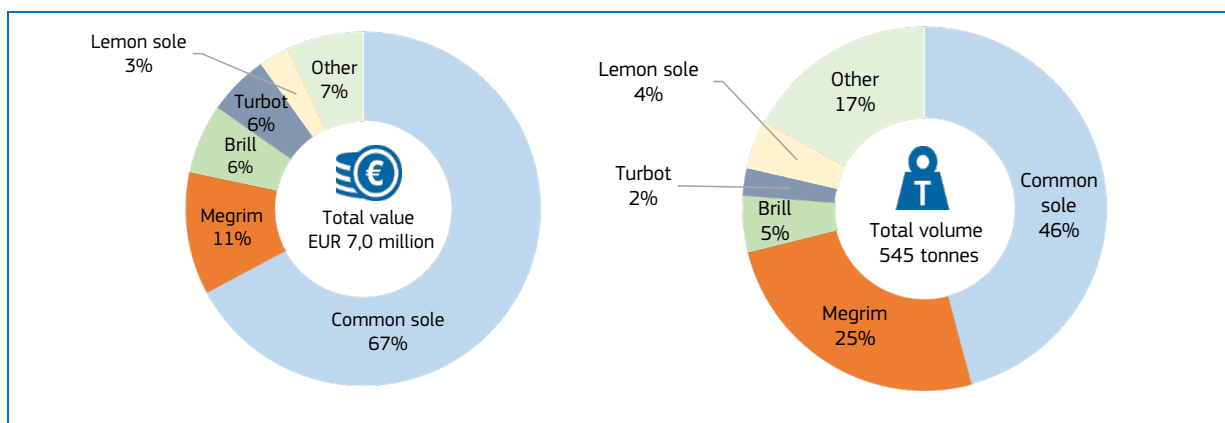
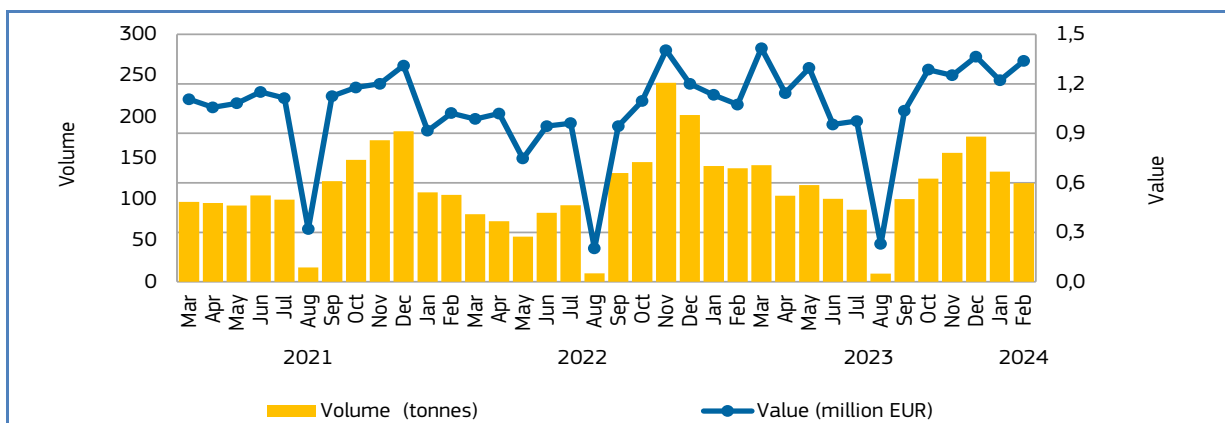


Figure 25. **COMMON SOLE: FIRST SALES IN THE ITALY, MARCH 2021 – FEBRUARY 2024**



Over the past 36 months in **Italy**, the highest first sales value of common sole was in March 2023 when approximately 141 tonnes were sold for EUR 1,42 million. The highest first sales volume was recorded in November 2022 when 241 tonnes were sold.

Figure 26. **FIRST SALES: COMPOSITION OF “FLATFISH” (ERS LEVEL) IN ITALY IN VALUE AND VOLUME, FEBRUARY 2024**

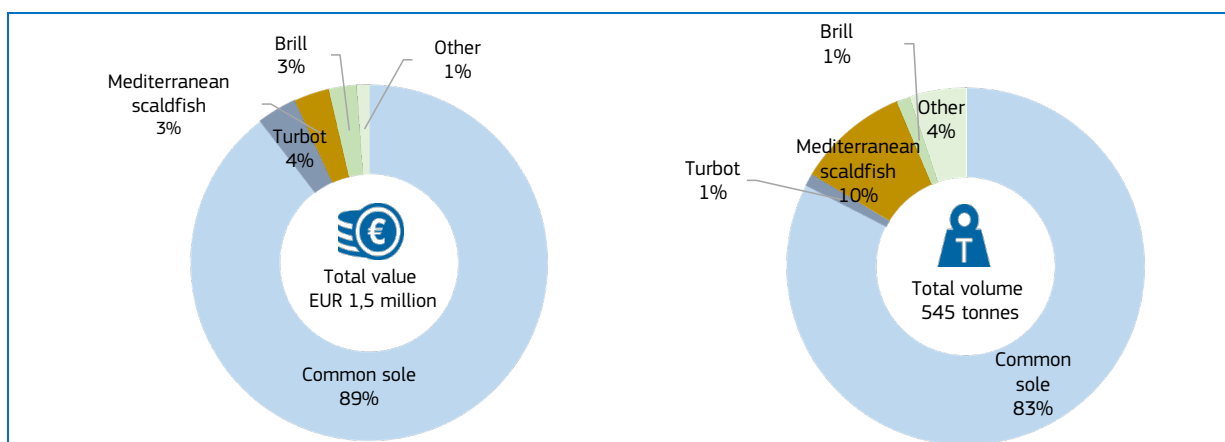
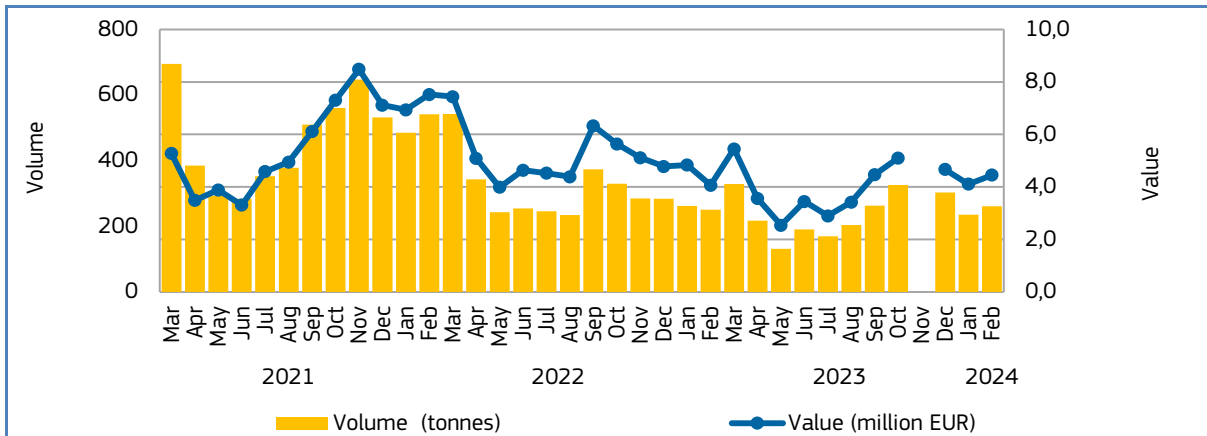
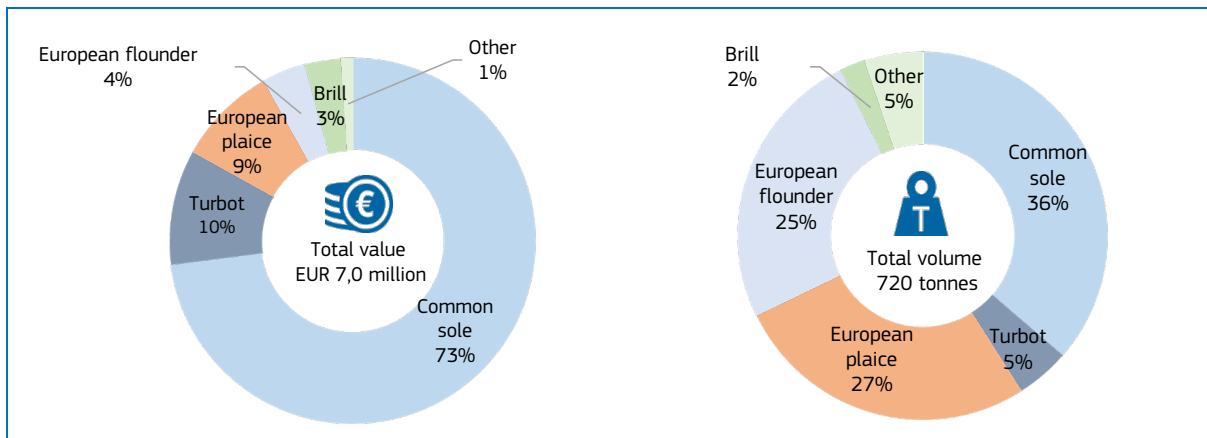


Figure 27. **COMMON SOLE: FIRST SALES IN THE NETHERLANDS, MARCH 2021 – FEBRUARY 2024**



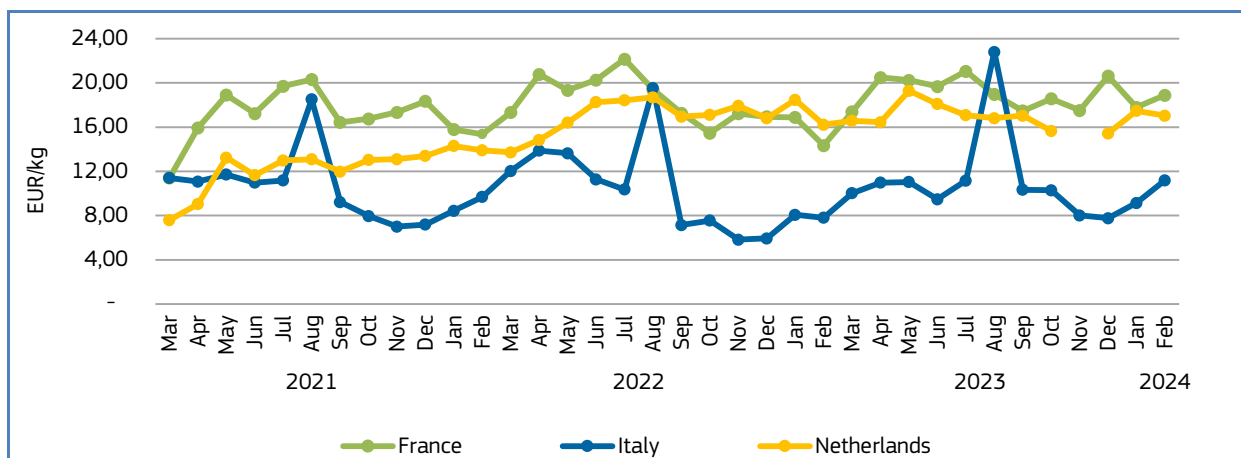
In **the Netherlands**, over the 36-month observation period from March 2021 to February 2024, the highest first sales value of common sole was registered in November 2021 when 647 tonnes were sold for EUR 8,5 million. The peak in first sales volume was reached in March 2021 when 695 tonnes were sold.

Figure 28. **FIRST SALES: COMPOSITION OF “FLATFISH” (ERS LEVEL) IN THE NETHERLANDS IN VALUE AND VOLUME, FEBRUARY 2024**



## Price trend

Figure 29. COMMON SOLE: FIRST-SALES PRICES IN SELECTED COUNTRIES, MARCH 2021 – FEBRUARY 2024



Over the 36-month observation period (March 2021 to February 2024), the weighted average first-sales price of common sole in **France** was 17,36 EUR/kg, 89% higher than in **Italy** (9,19 EUR/kg) and 19% higher than in **the Netherlands** (14,56 EUR/kg).

In **France** in February 2024, the average first-sales price of common sole (18,89 EUR/kg) increased by 32% compared to February 2023 and by 23% compared to February 2022. Over the past 36 months, the average price ranged from 11,41 EUR/kg for 517 tonnes in March 2021 to 22,15 EUR/kg for about 142 tonnes in July 2022.

In **Italy** in February 2024, the average first-sales price of common sole (11,18 EUR/kg) increased by 43% and by 15%, compared to February 2023 and 2022, respectively. In the 36-month period observed, the lowest average price at 5,82 EUR/kg for 241 tonnes was registered in November 2022, while the highest average price of 22,80 EUR/kg for 10 tonnes was recorded in August 2023.

In **the Netherlands** in February 2024, the average first-sales price of common sole (17,03 EUR/kg) increased by 5% compared to February 2023 and by 23% compared to 2022. During the period observed, the average price ranged from 7,59 EUR/kg for 695 tonnes in March 2021 to 19,28 EUR/kg for 132 tonnes in May 2023.

## 1.7. Focus on Greenland halibut



Greenland halibut (*Reinhardtius hippoglossoides*) is a predatory flatfish belonging to the family Pleuronectidae. It is a cold-water species typically found in arctic and temperate waters at temperatures between -1°C - 4°C. It can be found at depths ranging from 20 m to 2.200 m, although it is most commonly found at depths between 500 m and 1.000 m. Females typically reach maturity around the age of 10 years, whereas males mature at approximately 7 years old. Spawning primarily occurs in the central region of the Davis

Strait of Nuuk, where eggs are deposited in waters more than 1.000 metres deep. Adults predominantly inhabit the seafloor, preying on fish, shrimp and octopus, but occasionally swim in the water column to hunt for prey like cuttlefish and polar cod. Larvae feed on microscopic zooplankton<sup>25</sup>.

Distribution of Greenland halibut ranges from the Sea of Japan to the Chukchi Sea, including the Aleutian Islands, and extends south to northern Baja California. In the North Atlantic, it can be found from the British Isles to northern Norway, including the Faroe Islands, Iceland, and eastern Greenland, as well as from Newfoundland to north-western Greenland.<sup>26</sup>

The species is regulated by Total Allowable Catches (TACs) which are determined annually according to best scientific advice. The most significant fishing nations for this species within the EU include France, Denmark, Spain, Portugal and Germany<sup>27</sup>. The species is fished all year round, both inshore and offshore. Inshore, exploratory fishing use fixed gear such as longlines, gillnets or pots. Offshore fishing involves bottom otter trawls (both single and twin trawls) or bottom-set fixed gear such as longlines and gillnets<sup>28</sup>.

### Selected countries

Table 22. **COMPARISON OF GREENLAND HALIBUT FIRST-SALES PRICES, MAIN PLACES OF SALE, AND CONTRIBUTION TO OVERALL SALES OF "FLATFISH" IN SELECTED COUNTRIES**

Greenland halibut		Changes in Greenland halibut first sales Jan-Feb 2024 (%)		Contribution of Greenland halibut to total "flatfish" first sales in February 2024 (%)	Principal places of sale Jan-Feb 2024 in terms of first-sales value
		Compared to Jan-Feb 2023	Compared to Jan-Feb 2022		
Germany	Value	-28%	NA	32%	Cuxhaven (100% of first sales)
	Volume	-38%	NA	11%	
Norway	Value	+18%	+26%	100%	NA
	Volume	+5%	+6%	100%	
Spain	Value	-58%	-67%	17%	Vigo (100% of first sales)
	Volume	-65%	-74%	17%	

<sup>25</sup> <https://natur.gl/arter/the-greenland-halibut/?lang=en>

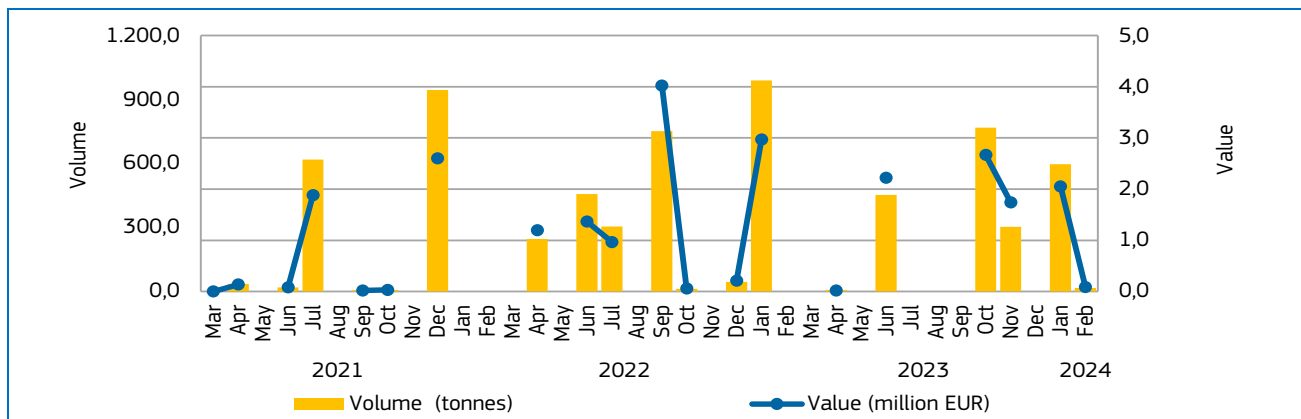
<sup>26</sup> <https://fishbase.mnhn.fr/summary/516>

<sup>27</sup> Council Regulation (EU) 2024/257: [https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L\\_202400257](https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=OJ:L_202400257)

<sup>28</sup> <https://www.dfo-mpo.gc.ca/fisheries-peches/ifmp-gmp/groundfish-poisson-fond/2019/halibut-fletan-eng.htm#toc1>



Figure 30. **GREENLAND HALIBUT: FIRST SALES IN GERMANY, MARCH 2021 – FEBRUARY 2024**



In **Germany** over the 36-month period observed, the highest first-sales value was recorded in September 2022 (EUR 4 million), while the highest volume was seen in January 2023 (990 tonnes).

Figure 31. **FIRST SALES: COMPOSITION OF “FLATFISH” (ERS LEVEL) IN GERMANY IN VALUE AND VOLUME, FEBRUARY 2024**

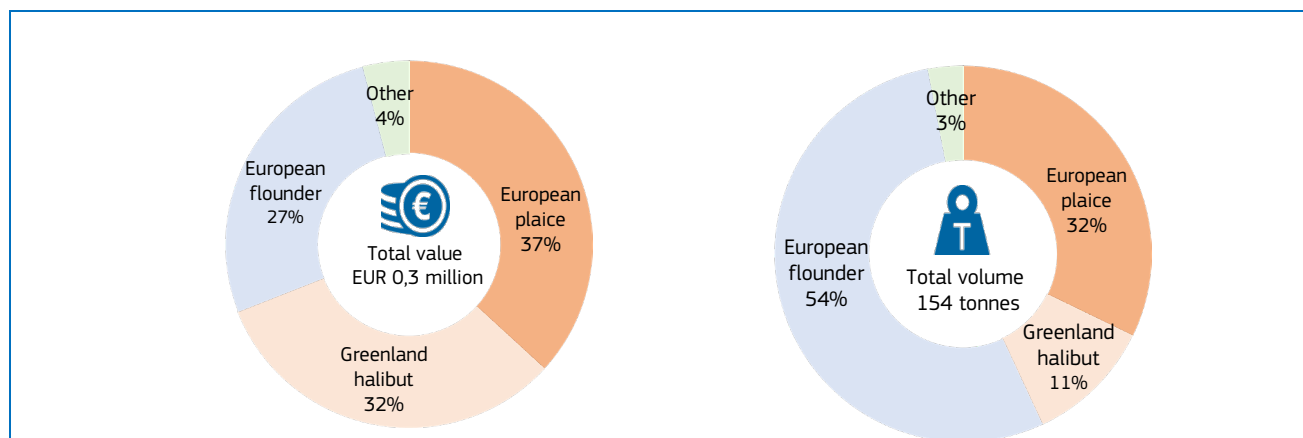
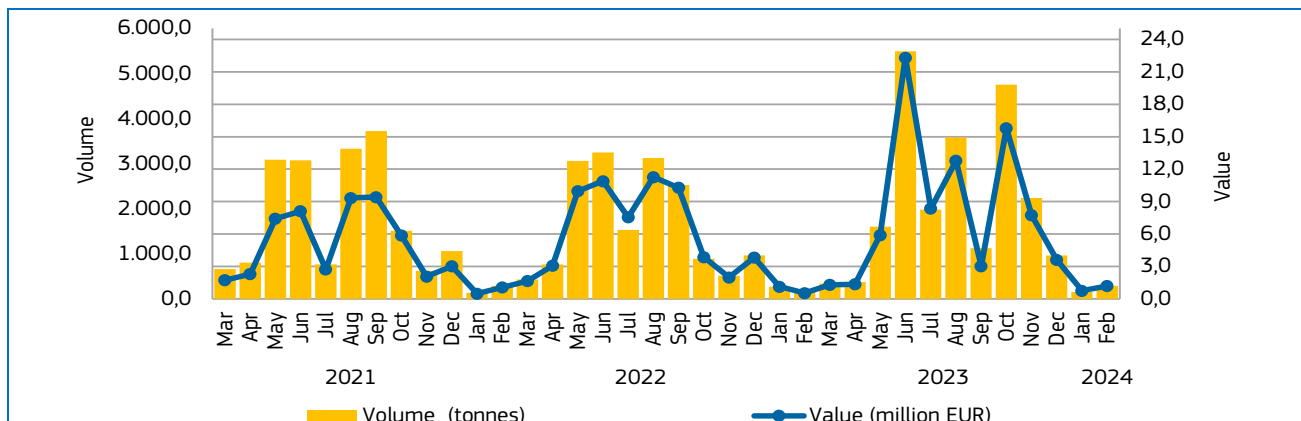


Figure 32. **GREENLAND HALIBUT: FIRST SALES IN NORWAY, MARCH 2021 – FEBRUARY 2024**

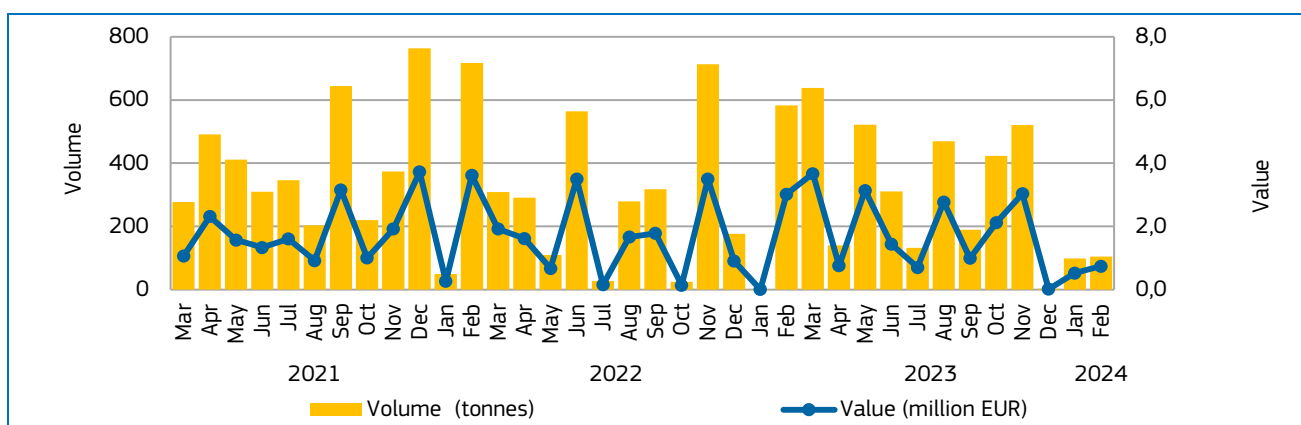


In **Norway** over the 36-month period observed, the highest first-sales value was registered in June 2023 when 5,491 tonnes of Greenland halibut were sold for EUR 22,3 million. The main fishery occurred from May to September in the period observed.

Figure 33. **FIRST SALES: COMPOSITION OF “FLATFISH” (ERS LEVEL) IN NORWAY IN VALUE AND VOLUME, FEBRUARY 2024**

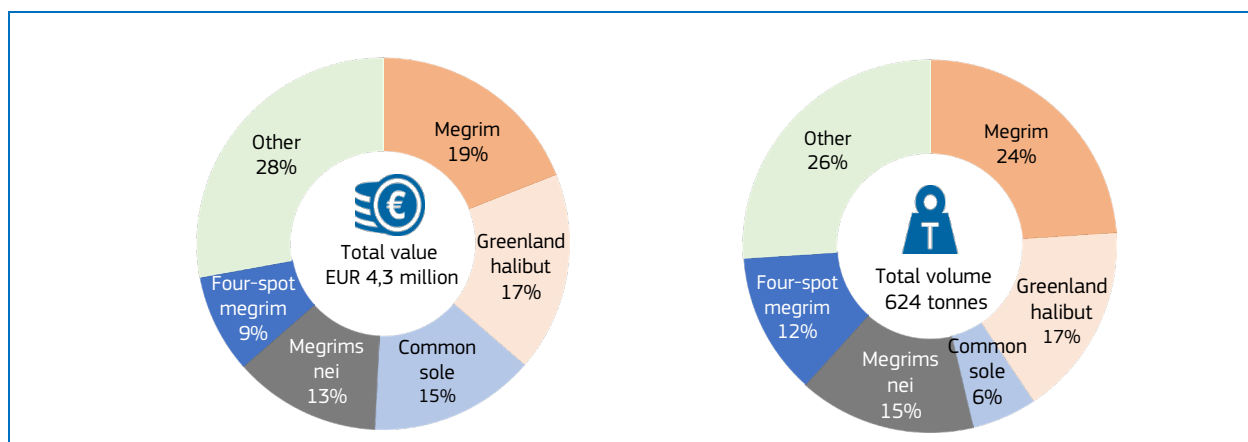


Figure 34. **GREENLAND HALIBUT: FIRST SALES IN SPAIN, MARCH 2021 – FEBRUARY 2024**



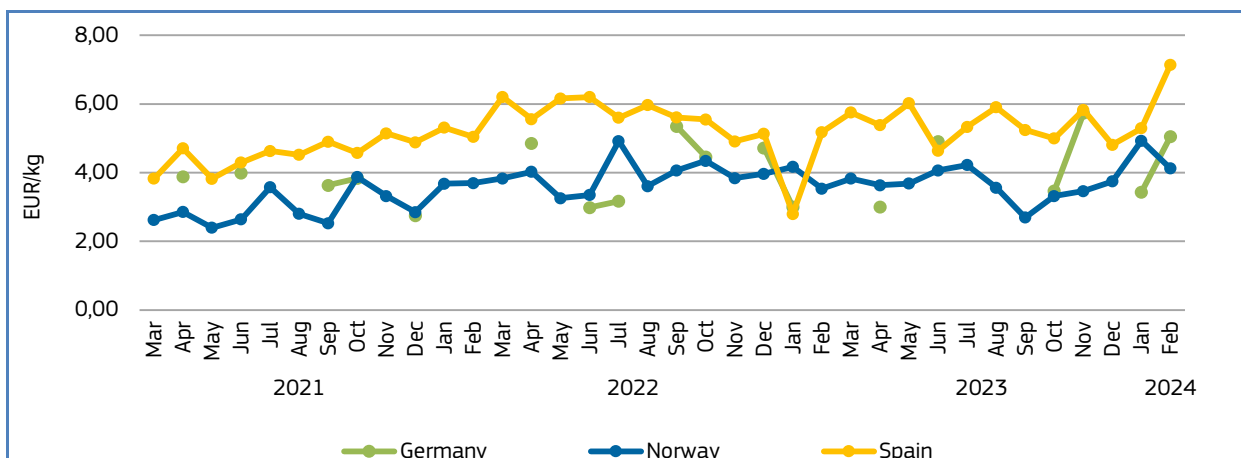
In **Spain** over the 36-month period observed, the highest first-sales value was registered in September 2022 when about 317 tonnes were sold for EUR 6,2 million. The peak in first sales volume was reached in December 2021 when 763 tonnes of Greenland halibut were sold.

Figure 35. **FIRST SALES: COMPOSITION OF “FLATFISH” (ERS LEVEL) IN SPAIN IN VALUE AND VOLUME, FEBRUARY 2024**



## Price trend

Figure 36. **GREENLAND HALIBUT: FIRST-SALES PRICES IN SELECTED COUNTRIES, MARCH 2021 – FEBRUARY 2024**



Over the 36-month observation period (March 2021 – February 2024), the weighted average first-sales price of Greenland halibut in **Spain** was 5,21 EUR/kg, 41% higher than in **Germany** (1,71 EUR/kg), and 52% above the average price in **Norway** (3,43 EUR/kg).

In **Germany** in February 2024, the average first-sales price of Greenland halibut was 5,05 EUR/kg. There were no first sales in February 2023 and 2022. Over the past 36 months, the average price ranged from 2,75 EUR/kg for 946 tonnes in December 2021 to 5,73 EUR/kg for 304 tonnes in November 2023.

In **Norway** in February 2024, the average first-sales price of Greenland halibut (4,12 EUR/kg) increased by 17% compared to February 2023 and by 12% compared to February 2022. In the 36-month period observed, the lowest average price of 2,40 EUR/kg for 3.092 tonnes was registered in May 2021, while the highest average price of 4,93 EUR/kg for about 156 tonnes was recorded in January 2024.

In **Spain** in February 2024, the average first-sales price of Greenland halibut (7,14 EUR/kg) increased by 38% compared to February 2023 and by 42% compared to February 2022. During the period observed, the highest average price was reached in December 2021 when 763 tonnes were sold for EUR 4,1 million.

We have covered **Greenland halibut** in the previous *Monthly Highlights*:

**First sales:** MH 1/2020 (Denmark, Portugal, Spain).

## 2. Extra-EU imports

The weekly extra-EU import prices (weighted average values per week, in EUR per kg) for nine different species are examined every month. The three most relevant species in terms of value and volume remain consistent: fresh or chilled Atlantic and Danube salmon from Norway, frozen Alaska pollock fillets from China, and frozen tropical shrimp (*Penaeus* spp.) from Ecuador. The other six species change each month; three are chosen from the commodity group of the month, and three are randomly selected. The commodity group for this month is “flatfish”<sup>29</sup>.

Data analysed in the section “Extra-EU imports” are extracted from EUMOFA, as collected from the European Commission.<sup>30</sup>

Table 23. **EVOLUTION OF WEEKLY PRICE AND VOLUME OF THE THREE MOST RELEVANT FISHERIES AND AQUACULTURE PRODUCTS IMPORTED INTO THE EU**

Extra-EU Imports		Week 11/2024	Preceding 4-week average	Week 11/2023	Notes
Atlantic salmon and Danube salmon, excluding liver and roes, fresh imported from Norway ( <i>Salmo salar</i> , <i>Hucho hucho</i> CN code 03021400)	Price (EUR/kg)	9,08	9,27 (-2%)	10,26 (-11%)	From weeks 12/2021 to 11/2024 prices fluctuated, showing an increasing trend. Prices ranged between 5,09 EUR/kg (week 36/2021) and 11,28 EUR/kg (week 16/2022). Prices show seasonality following supply, with the highest peaks occurring between weeks 10 and 18.
	Volume (tonnes)	9.602	8.341 (+15%)	11.011 (-13%)	
Frozen Alaska pollock fillets imported from China ( <i>Theragra chalcogramma</i> , CN code 03047500)	Price (EUR/kg)	2,64	2,52 (+5%)	3,74 (-29%)	Between weeks 12/2021 to 11/2024 prices showed fluctuations, increasing to a maximum 4,03 EUR/kg (week 41/2022), decreasing to a minimum 1,84 EUR/kg (week 48/2022) 7 weeks later. Prices then recovered and decreased to week 09/2024.
	Volume (tonnes)	967	1.117 (-13%)	2.162 (-55%)	
Frozen tropical shrimp imported from Ecuador (genus <i>Penaeus</i> , CN code 03061792)	Price (EUR/kg)	4,94	4,98 (-1%)	5,43 (-9%)	From weeks 12/2021 to 11/2024 prices fluctuated between 4,83 EUR/kg (week 07/2024) and 7,19 EUR/kg (week 41/2022). Prices showed a decreasing trend over the past three years.
	Volume (tonnes)	3.730	2.171 (+72%)	2.122 (+76%)	

<sup>29</sup> The featured species of the commodity group of the month are fresh or chilled lesser or Greenland halibut from Norway, fresh or chilled plaice from Iceland and frozen lesser or Greenland halibut from Greenland. The three randomly selected species this month are frozen catfish from Viet Nam, prepared or preserved shrimps and prawns, in immediate packings of a net content of <= 2 kg from Viet Nam and fresh or chilled gilt-head sea bream from Turkey.

<sup>30</sup> Last update: 12.04.2024.

Figure 37. **IMPORT PRICE OF FRESH AND WHOLE ATLANTIC SALMON FROM NORWAY, 2021 - 2024**

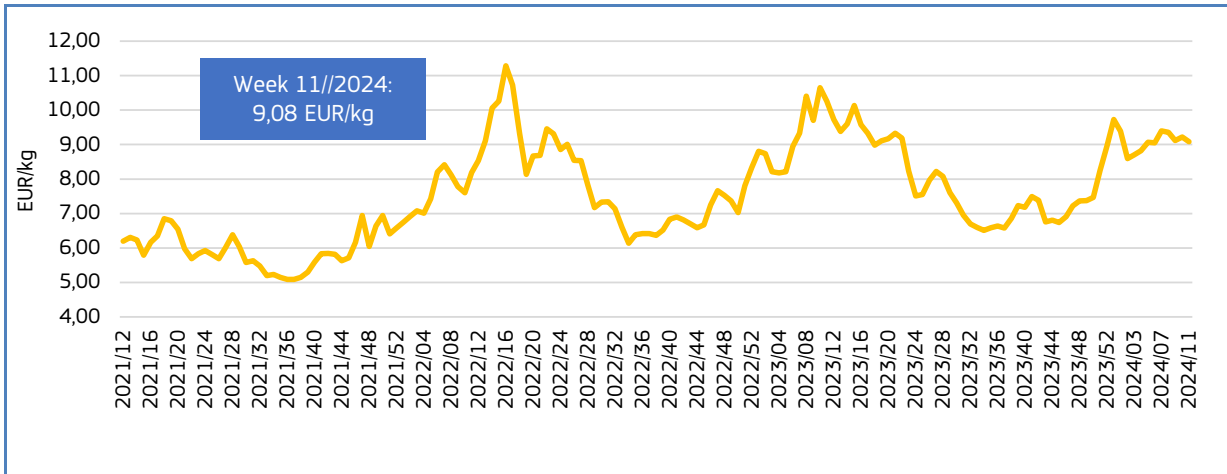


Figure 38. **IMPORT PRICE OF FROZEN ALASKA POLLOCK FILLETS FROM CHINA, 2021 - 2024**

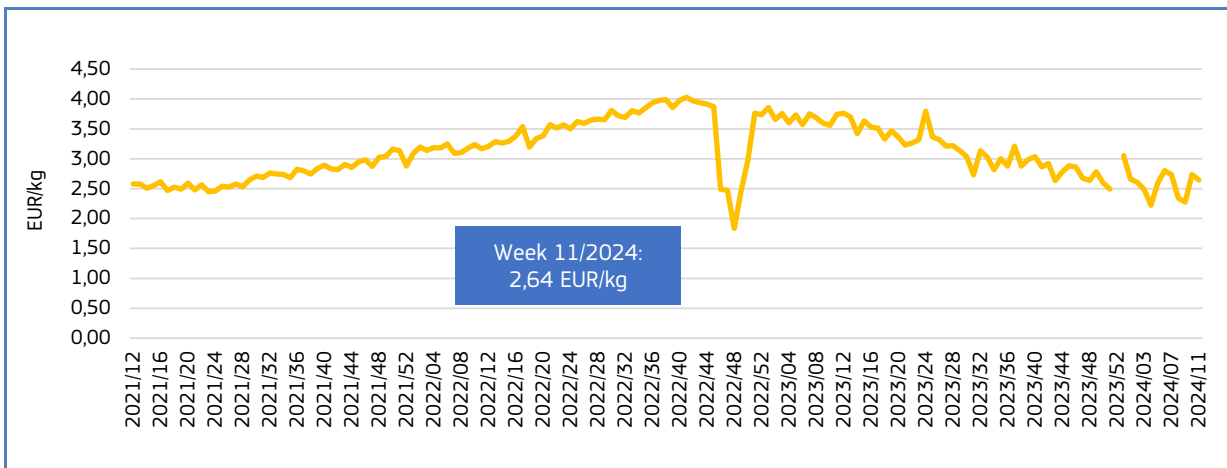


Figure 39. **IMPORT PRICE OF FROZEN TROPICAL SHRIMP FROM ECUADOR, 2021 - 2024**

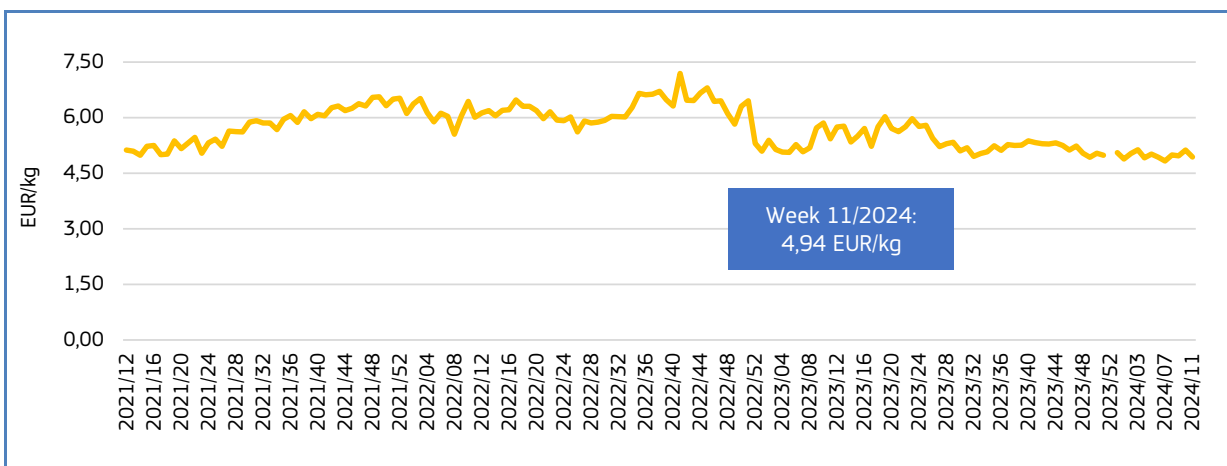
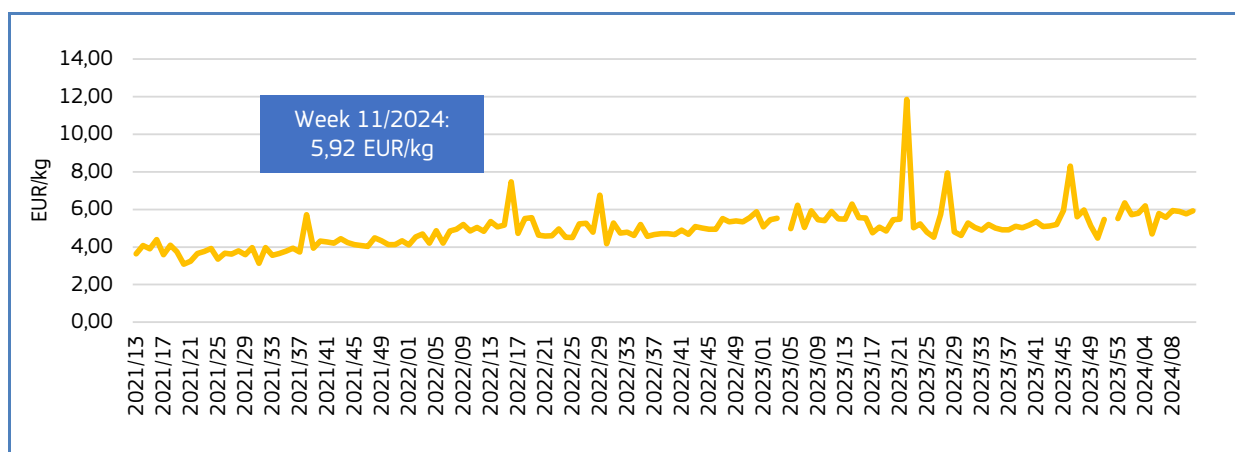


Table 24. **EVOLUTION OF WEEKLY PRICE AND VOLUME OF THIS MONTH'S THREE FEATURED COMMODITY PRODUCTS IMPORTED INTO THE EU**

Extra-EU Imports		Week 11/2024	Preceding 4-week average	Week 11/2023	Notes
Fresh or chilled <b>lesser or Greenland halibut</b> from <b>Norway</b> (" <i>Reinhardtius hippoglossoides</i> " CN code 03022110)	<b>Price (EUR/kg)</b>	5,92	5,79 (+2%)	5,90 (0%)	Between weeks 12/2021 to 11/2024 prices fluctuated strongly following an overall increasing trend. The minimum price 3,09 EUR/kg was registered in week 20/2021 and the maximum price 11,85 EUR/kg in week 22/2023. 39% of the weekly prices were between 5,00 EUR/kg and 6,00 EUR/kg.
	<b>Volume (tonnes)</b>	0,5	5 (-88%)	3 (-84%)	Volumes showed high fluctuations ranging from 13 kg (week 29/2023) to 101 tonnes (week 32/2021). 55% of the weekly supply was less than 10 tonnes. Over the period analysed, highest peaks in supply were recorded in 2021, while the highest peaks in supply seem to occur most often between weeks 20/13 and 32/34.
Fresh or chilled <b>plaice</b> from <b>Iceland</b> (" <i>Pleuronectes platessa</i> ", CN code 03022200)	<b>Price (EUR/kg)</b>	2,69	3,47 (-23%)	3,54 (-24%)	Between weeks 12/2021 to 11/2024 prices fluctuated strongly between 2,33 EUR/kg (week 18/2021) and the maximum price 7,20 EUR/kg (week 52/2022). 42% of weekly prices were between 3,00 EUR/kg and 4,00 EUR/kg, while peaks in prices seem to occur between weeks 28/32 and 51/53.
	<b>Volume (tonnes)</b>	123	104 (+18%)	161 (-24%)	Volumes showed strong fluctuations ranging from 0,6 tonnes (week 51/2021) to 289 tonnes (week 18/2022). 47% of the weekly supply was less than 60 tonnes. Highest peaks in supply seem to occur most often between weeks 12/13 and 18/19.
Frozen <b>lesser or Greenland halibut</b> from <b>Greenland</b> (" <i>Reinhardtius hippoglossoides</i> " CN code 03033110)	<b>Price (EUR/kg)</b>	5,45	4,68 (+16%)	N/A	Prices fluctuated following an increasing trend in the period analysed, ranging between 2,67 EUR/kg (week 08/2024) and 7,14 EUR/kg (week 07/2023). 54% of the weekly prices were between 5,00 and 6,00 EUR/kg.
	<b>Volume (tonnes)</b>	79	198 (-60%)	N/A	Very high fluctuations in supply from 6 tonnes (week 08/2024) to 2.658 tonnes (week 35/2023). 48% of the weekly supply was above 500 tonnes. A clear seasonality is not detected, but a strong increase in supply seems to start from around week 23.

Figure 40. **IMPORT PRICE OF FRESH OR CHILLED LESSER OR GREENLAND HALIBUT FROM NORWAY, 2021 - 2024**



Overview | [1. First sales in Europe](#) | [2. Extra-EU imports](#) | [3. Consumption](#)

| [4. Fisheries in the Falkland Islands](#) | [5. Lobster in the EU](#) | [6. Global highlights](#) | [7. Macroeconomic context](#)

Figure 41. **IMPORT PRICE OF FRESH OR CHILLED PLAICE FROM ICELAND, 2021 - 2024**

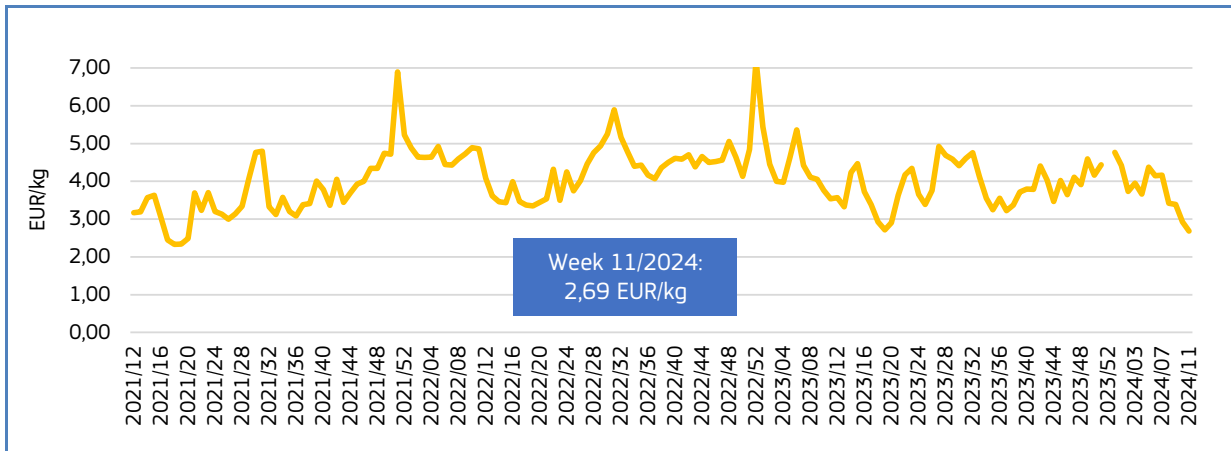
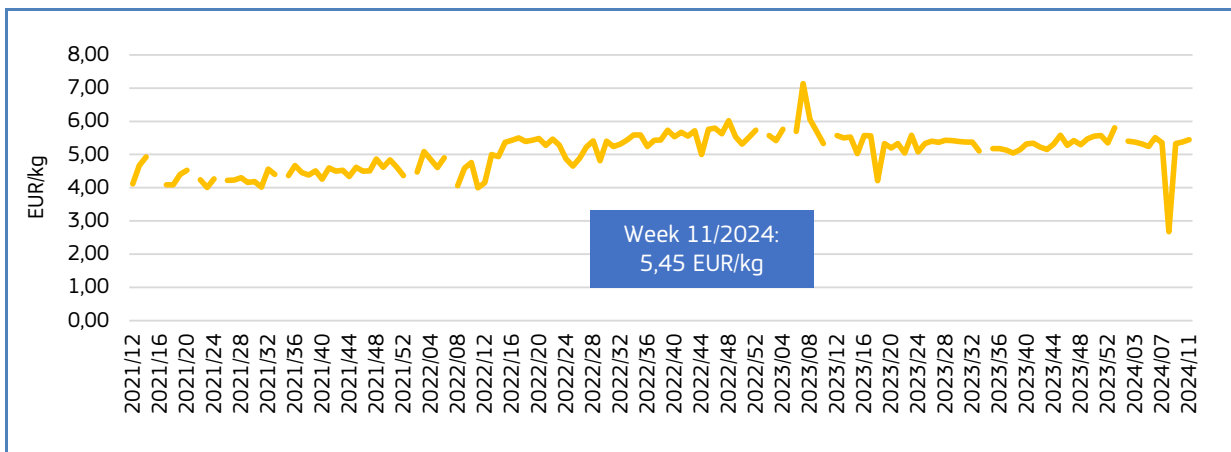


Figure 42. **IMPORT PRICE OF FROZEN LESSER OR GREENLAND HALIBUT FROM GREENLAND, 2021 - 2024**



Between weeks 12/2024 and 11/2024, the price of fresh or chilled **lesser** or **Greenland halibut** from **Norway** showed some fluctuations and a decreasing trend. The price ranged between 4,69 EUR/kg and 6,35 EUR/kg, and volume fluctuated ranging between 30 kilos and 7 tonnes.

Between weeks 12/2024 and 11/2024, the price of fresh or chilled **plaice** from **Iceland** fluctuated and decreased. The price ranged from 2,69 EUR/kg to 4,43 EUR/kg. Supply fluctuated strongly between 8 tonnes and 165 tonnes.

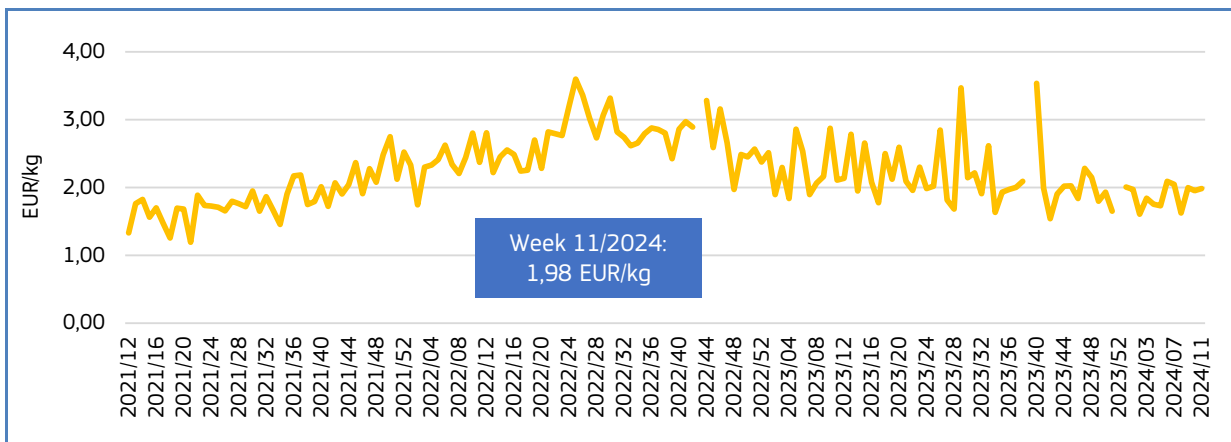
In 2024, the price of frozen **lesser** or **Greenland halibut** from **Greenland** showed some fluctuations and a stable trend. Price ranged between 2,76 EUR/kg and 5,51 EUR/kg, and volume fluctuated strongly between 6 tonnes and 730 tonnes.



Table 25. **EVOLUTION OF WEEKLY PRICE AND VOLUME OF EU IMPORTS OF THREE OTHER FISHERIES AND AQUACULTURE PRODUCTS RELEVANT TO THE EU MARKET**

Extra-EU Imports		Week 11/2024	Preceding 4-week average	Week 11/2023	Notes
Frozen <b>catfish</b> " from <b>Viet Nam</b> ("Pangasius spp., Silurus spp., Clarias spp., Ictalurus spp." CN code 03032400)	<b>Price (EUR/kg)</b>	1,98	1,91 (+4%)	2,11 (-6%)	Between weeks 12/2021 to 11/2024 prices fluctuated strongly increasing from a minimum 1,20 EUR/kg (week 21/2021) to a maximum 3,60 EUR/kg (week 25/2022), then decreasing again. Three spikes in prices were registered in this period. 64% of the weekly prices were between 1,50 EUR/kg and 2,50 EUR/kg.
	<b>Volume (tonnes)</b>	126	74 (+70%)	84 (+50%)	Supply fluctuated greatly ranging from 8 tonnes (week 33/2021) to 202 tonnes (week 07/2023). No clear seasonality is detected and the highest peak in supply was registered in 2023. 36% of the weekly supply was less than 50 tonnes.
<b>Shrimps and prawns</b> , prepared or preserved, in immediate packings of a net content of <= 2 kg (excl. merely smoked, and in airtight containers) from <b>Viet Nam</b> (CN code 16052110)	<b>Price (EUR/kg)</b>	6,99	6,59 (+6%)	6,69 (+4%)	In the period analysed prices fluctuated highly following an increasing trend to the maximum price of 10,04 EUR/kg (week 42/2022), to then decrease to the minimum price of 5,77 EUR/kg (week 02/2024). 44% of the weekly prices were between 7,00 EUR/kg and 8,00 EUR/kg.
	<b>Volume (tonnes)</b>	222	202 (+10%)	200 (+11%)	Volumes showed high fluctuations ranging between 10 tonnes (week 25/2021) to 460 tonnes (week 34/2022). No clear seasonality is detected, while the highest peaks in supply were recorded in 2022. 51% of the weekly supply was above 200 tonnes.
Fresh or chilled <b>gilt-head sea bream</b> from <b>Turkey</b> ("Sparus aurata" CN code 03028530)	<b>Price (EUR/kg)</b>	5,41	5,45 (-1%)	4,67 (+16%)	Between weeks 12/2021 to 11/2024 prices followed an increasing trend ranging between 3,75 EUR/kg (week 25/2021) and 5,65 EUR/kg (week 52/2023). 63% of the weekly prices were between 4,00 and 5,00 EUR/kg.
	<b>Volume (tonnes)</b>	895	852 (+5%)	569 (+57%)	Volumes showed strong fluctuations ranging from 10 tonnes (week 52/2023) to 969 tonnes (week 02/2022). Highest drops in supply seem to occur between weeks 21/21, 34/37 and 51/52. 47% of the weekly supply was higher than 700 tonnes.

Figure 43. **IMPORT PRICE OF FROZEN CATFISH FROM VIET NAM, 2021 - 2024**



Overview | 1. First sales in Europe | 2. Extra-EU imports | 3. Consumption

4. Fisheries in the Falkland Islands | 5. Lobster in the EU | 6. Global highlights | 7. Macroeconomic context

Figure 44. **IMPORT PRICE OF PREPARED OR PRESERVED SHRIMPS AND PRAWNS FROM VIET NAM, 2021 - 2024**

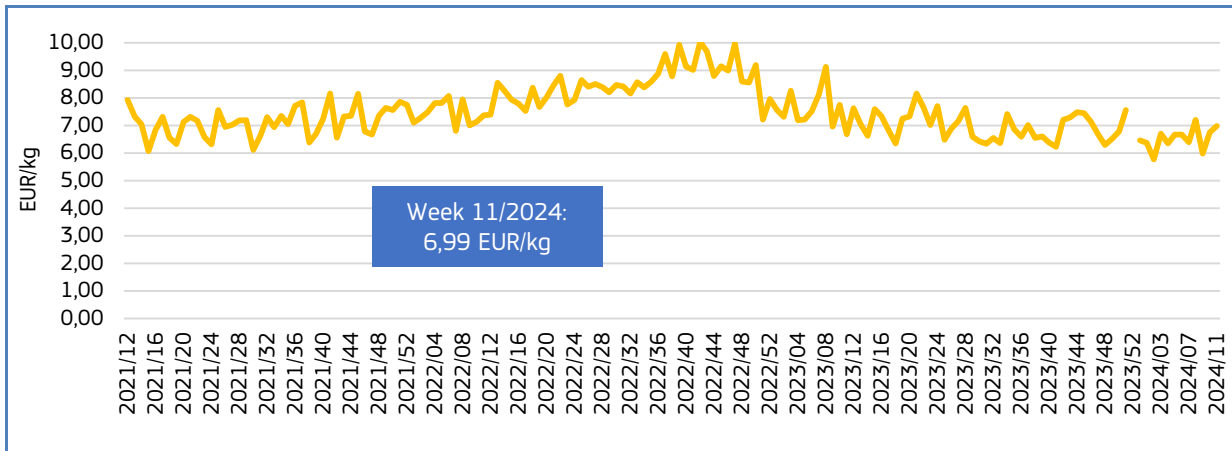
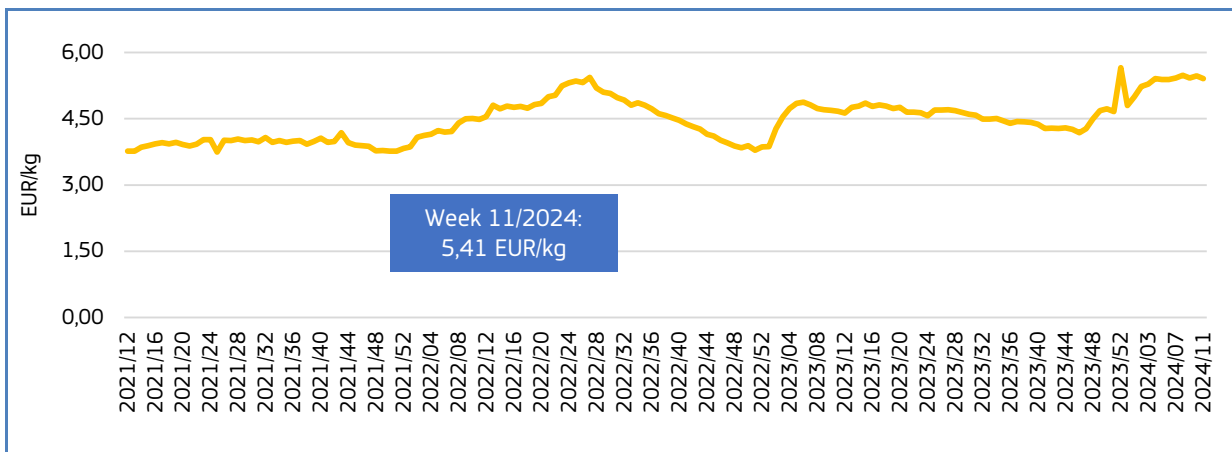


Figure 45. **IMPORT PRICE OF FRESH OR CHILLED GILT-HEAD SEA BREAM FROM TURKEY, 2021 - 2024**



Between weeks 12/2024 and 11/2024, the price of frozen **catfish** from **Viet Nam** showed fluctuations and an increasing trend. The price ranged between 1,61 EUR/kg and 2,09 EUR/kg, and volume fluctuated highly ranging between 10 tonnes and 196 tonnes.

Between weeks 12/2024 and 11/2024, the price of prepared or preserved **shrimps and prawns** from **Viet Nam** fluctuated and decreased. The price ranged from 5,77 EUR/kg to 7,21 EUR/kg. Supply fluctuated strongly between 98 tonnes and 286 tonnes.

In 2024, the price of fresh or chilled **gilthead sea bream** from **Turkey** showed an increasing trend. Price ranged between 5,00 EUR/kg and 5,49 EUR/kg, and volume fluctuated between 779 tonnes and 912 tonnes.

## 3. Consumption

### 3.1. HOUSEHOLD CONSUMPTION IN THE EU

Data analysed in the section “Consumption” are extracted from EUMOFA, as collected from Europanel<sup>31</sup>.

In February 2024 compared with February 2023, household consumption of fresh fisheries and aquaculture products fell in Germany, Hungary, Italy, the Netherlands and Spain, while in Denmark, Poland and Sweden an increase was observed, both in volume and value. In Sweden, where the highest increase was observed in absolute terms, it was largely based on consumption of pike-perch (161% of volume and 160% of value) and herring (92% of volume and 72% of value). The highest decrease was reported in the Netherlands due to a lower consumption of plaice (63% of volume and 50% of value), mussel *Mytilus spp.* (31% of volume and 36% of value) and mackerel (33% of volume and 35% of value).

Table 26. **FEBRUARY OVERVIEW OF THE HOUSEHOLD CONSUMPTION OF FRESH FISHERY AND AQUACULTURE PRODUCTS IN THE REPORTING COUNTRIES (volume in tonnes and value in million EUR)**

Country	Per capita apparent consumption 2021* (live weight equivalent, LWE) kg/capita/year	February 2022		February 2023		January 2024		February 2024		Change from February 2023 to February 2024	
		Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Denmark	20,00-25,00	996	16,93	820	15,49	904	18,09	920	17,47	12%	13%
France	32,18	16.041	205,49	14.102	195,80	12.872	180,26	13.616	196,13	3%	0%
Germany	12,51	5.889	90,86	5.387	89,54	4.590	79,98	4.650	81,43	14%	9%
Hungary	6,55	319	2,34	262	2,11	107	1,00	201	1,91	23%	10%
Ireland	14,56	1.087	16,79	1.008	16,45	801	14,39	994	17,66	1%	7%
Italy	30,15	22.473	252,25	18.920	230,79	15.574	204,81	16.955	216,86	10%	6%
Netherland	21,08	2.773	48,12	2.613	51,09	2.126	41,60	2.040	41,73	22%	18%
Poland	14,26	3.566	25,95	3.495	28,03	2.938	31,25	3.674	36,95	5%	32%
Portugal	56,52	4.535	33,65	4.439	34,68	3.832	32,21	4.241	34,58	4%	0%
Spain	42,98	41.208	370,99	38.326	372,73	32.784	339,16	35.043	361,94	9%	3%
Sweden	22,71	627	8,10	362	5,90	398	6,12	504	8,15	39%	38%

\* EUMOFA estimates. The supply balance is built on the basis of the equation catches + aquaculture production + imports – exports = apparent consumption and is calculated in live weight equivalent. The methodologies for estimating apparent consumption at EU and Member State levels are different, the first based on data and estimates, the latter also requiring the adjustment of abnormal trends due to the higher impact of stock changes. Where EUMOFA estimations on per capita apparent consumption continued to show high annual volatility even with these adjustments, national contact points were contacted to confirm these estimates or to provide their own figures. For the Netherlands and Poland, sources are the Dutch Fish Marketing Board and Institute of Agricultural and Food Economics - National Research Institute, respectively. The estimate for Denmark was provided by the University of Copenhagen.

Over the past three years, the average household consumption of fresh fisheries and aquaculture products in February has been below the annual average in both volume and value in all reporting countries, except for Ireland, where both volume and value were 3% above, and Germany, where value was 1% above the annual average.

The most recent monthly consumption data (up to **February 2024**) are available on the EUMOFA website and can be accessed [here](#).

<sup>31</sup> Last update: 25. 4.2024.

## 3.2. Octopus

**Habitat:** Octopus are widely distributed in tropical and temperate seas throughout the world. They live in holes or crevices along rocky bottoms and are secretive and retiring by nature<sup>32</sup>.

**Catch area:** central-east Atlantic off the coast of Africa, from Morocco to Senegal; the Mediterranean Sea; Inland Sea of Japan<sup>33</sup>.

**Main producing countries in the EU:** Portugal, Spain, Greece, Italy, France.

**Production method:** Caught.

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

**Presentation:** Whole or chopped.

**Preservation:** Fresh, frozen, marinated, canned, smoked and dried.

**Preparation:** Grilled, boiled, seasoned.



### 3.2.1. Overview of household consumption in Italy and Portugal

Based on EUMOFA estimates, per capita apparent consumption of fishery and aquaculture products in Portugal with 56,52 kg LWE was the highest in Europe, 139% higher than the EU average (23,71 kg LWE). Per capita apparent consumption in Italy (30,15 kg LWE) was 47% lower than in Portugal, but still 27% above the EU average.

In 2023, the average monthly consumption of octopus was 855 tonnes in Italy and 204 tonnes in Portugal. A year earlier, this value was 0,5% higher in Italy (859 tonnes) and 3,4% higher in Portugal (211 tonnes). Octopus consumption has a rather similar seasonal pattern and shows a slightly decreasing trend in both countries. In the three-year period of March 2022 - February 2024, the average monthly volume of octopus consumed in Italy was 878 tonnes, 2,7% higher than the average of 2023, while in Portugal it was 218 tonnes, 6,9% higher than that of 2023. In the three-year period between 2021 and 2023, the average price of octopus increased by 9% in Italy and by 11% in Portugal.

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

**First sales:** MH 2 2023 (IT, FR, PT, ES); MH 1 2021 (IT, PT, ES), MH 8 2018 (FR, IT, PT); MH 6 2017 (IT, FR, PT); MH 3 2016 (PT); MH 1 2015 (PT); MH August-September 2013 (PT); MH February 2013 (PT).

**Consumption:** MH 3 2022 (IT, PT); MH 5 2019 (IT, PT); MH 8 2017 (IT, PT); MH 1 2016 (IT, PT).

**Extra EU imports:** **Indonesia** MH 2 2023, MH 1 2022, MH 9 2020, MH 8 2018; **Mauritania** MH 1 2018; **Morocco** MH 2 2023, MH 8 2021, MH 6 2021, MH 1 2020, MH 2 2019, MH 1 2018.

**Topic of the month:** **Case study on octopus** MH 1 2023.

<sup>32</sup> <https://www.britannica.com/animal/octopus-mollusk>

<sup>33</sup> <https://eumofa.eu/documents/20178/149985/MH+5+2019+EN.pdf/>

Figure 46. **PRICES OF FRESH OCTOPUS PURCHASED BY ITALIAN AND PORTUGUESE HOUSEHOLDS**

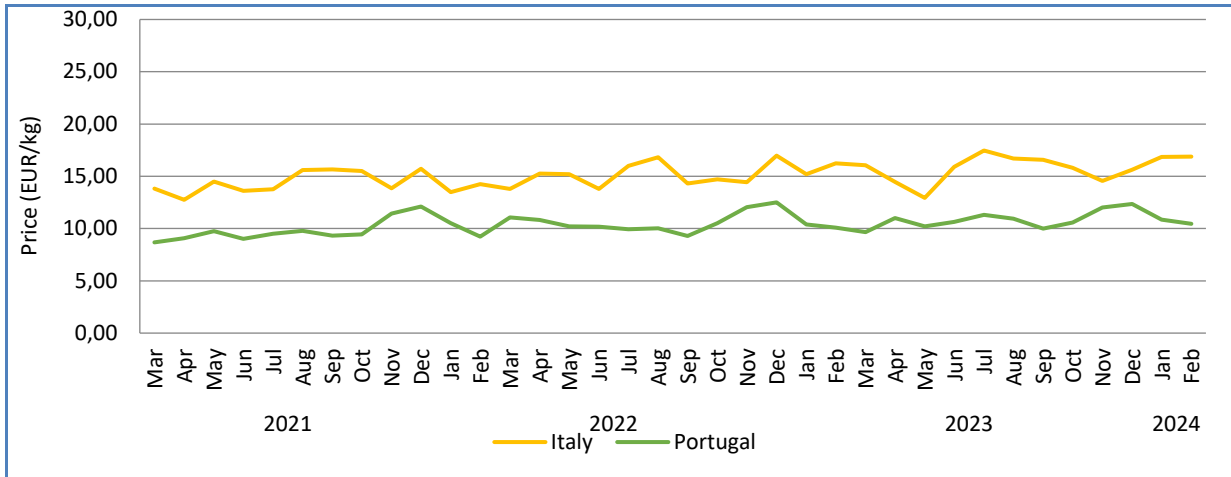
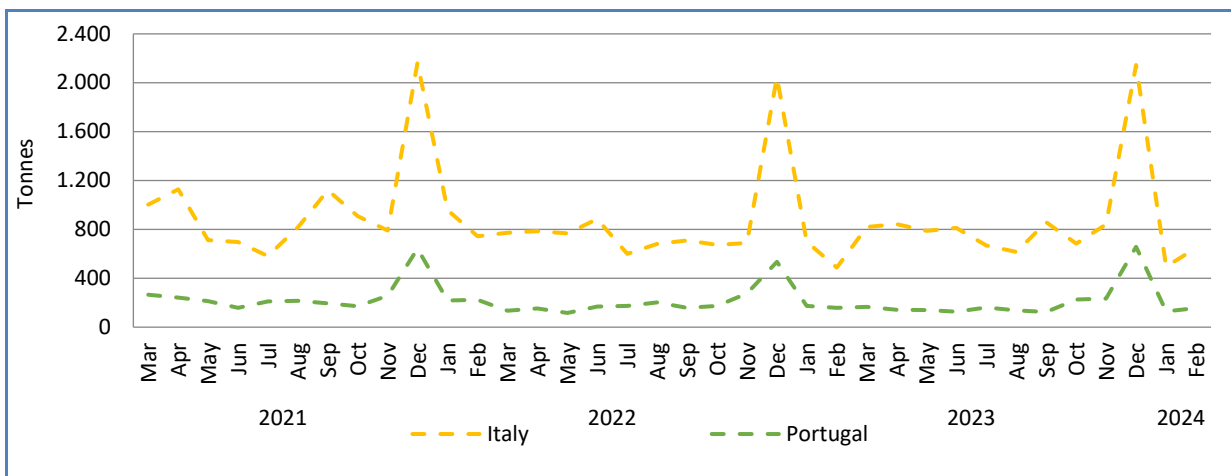


Figure 47. **HOUSEHOLD PURCHASES OF OCTOPUS IN ITALY AND PORTUGAL**



### 3.2.2. Household consumption trends in Italy

**Long-term trend (January 2021 to February 2024):** Seasonal fluctuations with a slight downward trend in volume and upward trend in price.

**Yearly average price:** 14,28 EUR/kg (2021), 14,91 EUR/kg (2022), 15,63 EUR/kg (2023).

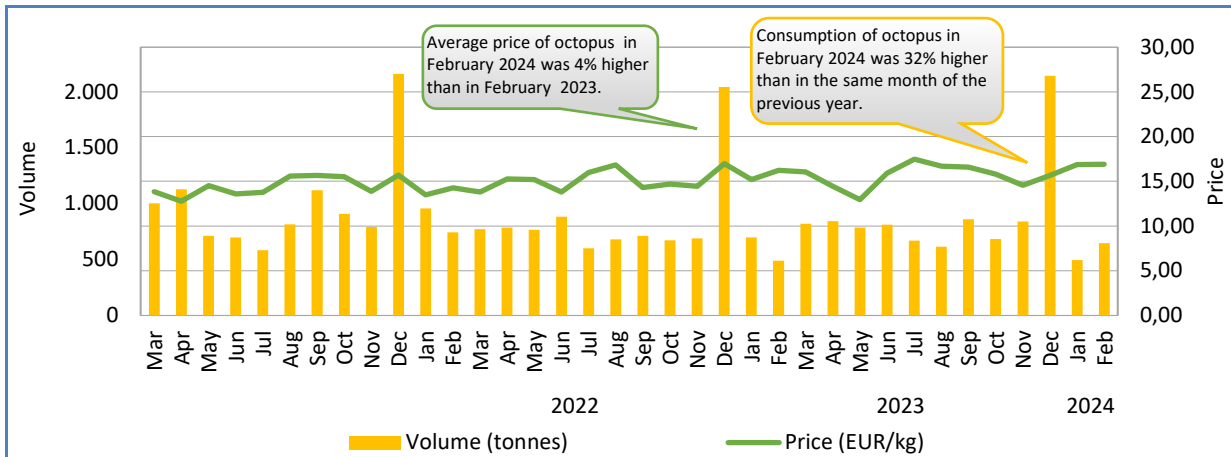
**Yearly consumption:** 12.358 tonnes (2021), 10.309 tonnes (2022), 10.259 tonnes (2023).

**Short-term trend (January-February 2024):** Upward trend in volume and price.

**Price:** 16,87 EUR/kg.

**Consumption:** 1.142 tonnes.

Figure 48. **RETAIL PRICE AND VOLUME OF OCTOPUS PURCHASED BY HOUSEHOLDS IN ITALY, MARCH 2021 – FEBRUARY 2024**



### 3.2.3. Household consumption trends in Portugal

**Long-term trend (January 2021 to February 2024):** Seasonal fluctuations with a slight downward trend in volume and upward trend in price.

**Yearly average price:** 9,69 EUR/kg (2021), 10,53 EUR/kg (2022), 10,77 EUR/kg (2023).

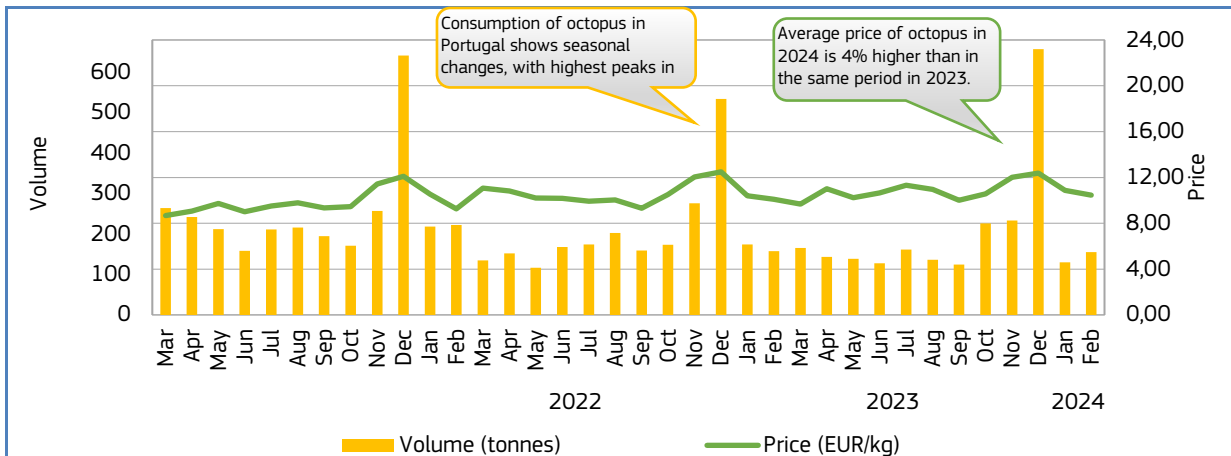
**Yearly consumption:** 3.081 tonnes (2021), 2.532 tonnes (2022), 2.446 tonnes (2023).

**Short-term trend (January-February 2024):** Upward trend in volume and fluctuating prices.

**Price:** 10,66 EUR/kg.

**Consumption:** 285 tonnes.

Figure 49. **RETAIL PRICE AND VOLUME OF OCTOPUS PURCHASED BY HOUSEHOLDS IN PORTUGAL, MARCH 2021 – FEBRUARY 2024**



## 4. Case study: Fisheries in the Falkland Islands

The Falkland Islands (Islas Malvinas) is an overseas territory of the United Kingdom, located in the South Atlantic Ocean, and consists of an archipelago composed of two main islands, East Falkland and West Falkland, along with over 700 smaller islands. In the past, the primary economic activity on the islands was sheep farming, with an annual production of several thousand tonnes of wool which served as a leading export commodity alongside sheep and goat meat, molluscs, fish and aircraft parts<sup>34,35</sup>.

The British government established the Falklands Interim Conservation and Management Zone (FICZ) in 1986. The zone was created to regulate foreign fishing vessels and to raise revenue for the Falkland Islands through fishing licences. Fisheries now account for approximately 60% of GDP<sup>36</sup>. In 2022, the total annual revenue from fishing license fees amounted to EUR 35,8 million<sup>37</sup>.

While the Falkland Islands Government has taken initial steps to consider potential development of an aquaculture industry, including efforts to assess its feasibility, streamline licensing procedures, ensure environmental sustainability, and promote responsible practices, the industry itself remains in its early stages. In 2022, the Falklands Government decided against large-scale salmon farming, highlighting concerns about potential environmental impact and the need for further assessment<sup>38</sup>.



Source: CIA, the world factbook.

### 4.1. Fisheries in the Falkland Islands

The Falkland Island Fisheries Department (FIFD) oversees fisheries within the Falkland Islands Conservation Zones, managing them through Individual Transferable Quotas (ITQs) introduced in 2006. After a review, a new type of ITQ, known as Individual Transferable Quota B (ITQ B)<sup>39</sup>, was established to enhance control and economic efficiency. A Fisheries Accord, signed in 2020, aims to align industry and government goals, the key goal being to ensure the health of the marine environment and the safety of the crew working on the fishing vessels. The absence of effective regulation (such as Regional Fisheries Management Organization - RFMO) in the high seas fishing grounds east of the Patagonian Shelf, due to geopolitical tensions between Argentina and the Falkland Islands, poses challenges. Previous bilateral efforts like the South Atlantic Fisheries Commission (SAFC) provided a platform for data exchange and joint research, but have stalled in recent years, hindering effective management efforts<sup>40,41</sup>.

Catches of toothfish are mainly exported, although some are sold locally. Significant markets for certified product are currently in North America and Asia.

<sup>34</sup> Britannica <https://www.britannica.com/event/Falkland-Islands-War>

<sup>35</sup> CIA The World Factbook <https://www.cia.gov/the-world-factbook/countries/falkland-islands-islas-malvinas/>

<sup>36</sup> Falkland Islands Fisheries Department <https://www.falklands.gov.fk/fisheries/publications/articles?task=download.send&id=320:euofish-magazine-5-2023-pg-59-63&catid=41>

<sup>37</sup> EUROFISH Magazine October 2023/5 <https://euofish.dk/>

<sup>38</sup> Penguin News <https://penguin-news.com/headlines/2023/falkland-islands-government-aquaculture-decision-to-face-full-judicial-review/#:~:text=The%20decision%20of%20Executive%20Council,judgement%20delivered%20on%20August%203.>

<sup>39</sup> Falkland Islands Television <https://fitv.co.fk/news-and-events/individual-transferable-quota-b-approved-for-falklands-fishing-companies/>

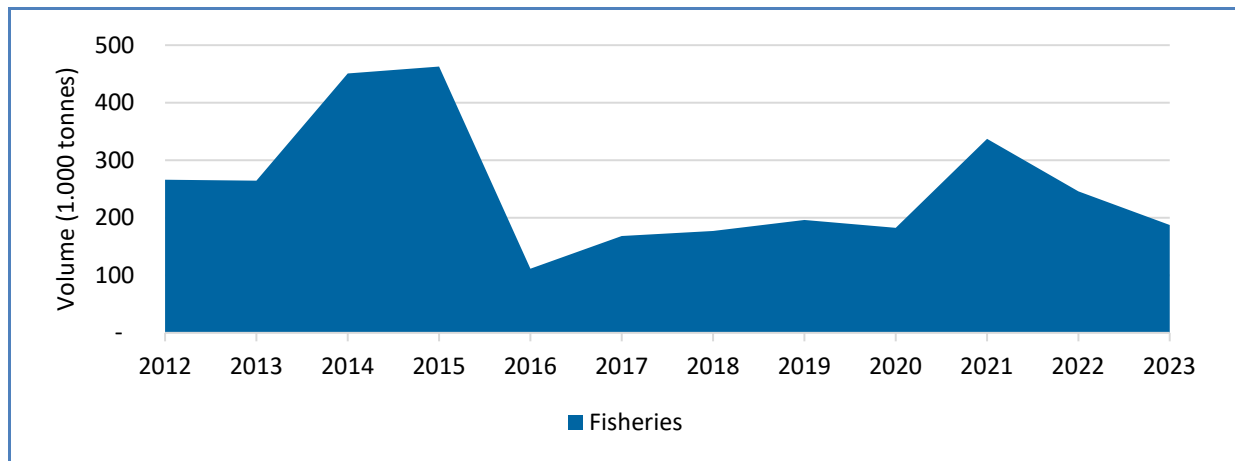
<sup>40</sup> Falkland Islands Fisheries Department <https://www.falklands.gov.fk/fisheries/overview/history>

<sup>41</sup> EUROFISH Magazine October 2023/5 <https://euofish.dk/>

## 4.2. Fisheries production

Total catch volumes from fisheries in the Falkland Islands by all fleets varied considerably in the last decade. After a period of record high volumes in 2014-2015, when the volumes were 451.000 tonnes and 462.000 tonnes respectively, volumes dropped 76% in 2016, reaching 111.490 tonnes. They remained low until 2021, when volumes reached 336.946 tonnes. They fell again in 2022 (27% YoY<sup>42</sup>).

Figure 50. **TOTAL FISHERIES PRODUCTION OF FISHERY PRODUCTS IN THE FALKLAND ISLANDS**



Source: Falkland Islands Fisheries Department<sup>43</sup>.

In 2023, total catch volumes by all fleets fishing in the Falklands waters amounted to 187.306 tonnes. Compared to the 2022 capture statistics, this was a 24% decrease in capture volume.

From 2019-2023, the Falkland Islands fleet contributed between 32%-48% to total catch volumes in the Falklands waters.

Species composition of catches has remained largely the same over the period, but there are some seasonal variations. Patagonian squid stands out as the species with highest catch volumes, with a recorded catch of 101.166 tonnes in 2022. However, catch volumes experienced a significant decline in 2023, dropping by 31% compared to the previous year. Argentine shortfin squid typically ranks second in terms of catch volumes. However, in 2023, catches dropped by 38% compared to 2022, reaching 45.453 tonnes. As a result, Argentine hake emerged as the second most caught species, with catches reaching 60.673 tonnes.

Table 27. **TOTAL CATCH VOLUMES OF ALL FLEETS (tonnes) IN FALKLANDS WATERS, BY SPECIES**

Species	2019	2020	2021	2022	2023
Patagonian squid	81.908	60.732	95.627	101.166	69.751
Argentine hake	53.378	43.327	59.177	62.803	60.673
Argentine shortfin squid	43.444	62.699	172.537	73.034	45.453
Hoki	7.407	7.643	1.914	2.326	3.430
Skates and rays	1.504	1.397	1.574	1.202	1.778
Kingclip	1.710	1.625	1.708	1.340	1.454
Rock cod	950	737	1.279	1.245	1.417
Patagonian toothfish	1.316	1.246	1.095	1.140	1.166
Red cod	1.768	1.418	1.189	750	1.127

<sup>42</sup> Year on Year

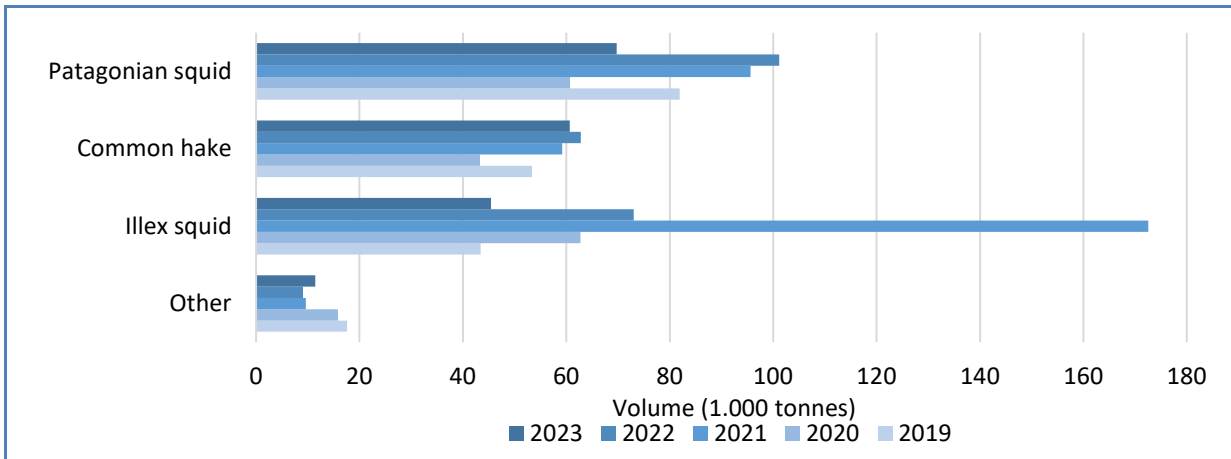
<sup>43</sup> Falkland Islands Fisheries Department <https://www.falklands.gov.fk/fisheries/publications/fishery-statistics/category/7-fisheries-bulletins>



Others	1.930	1.002	469	520	561
Grenadiers	414	609	225	168	295
Scallop	2	16	62	122	114
Southern blue whiting	518	69	86	273	51
Austral Hake	96	48	4	8	36
Martialia squid	-	1	-	-	-
<b>Total</b>	<b>196.345</b>	<b>182.569</b>	<b>336.946</b>	<b>246.097</b>	<b>187.306</b>

Source: Falkland Islands Fisheries Department<sup>44</sup>.

Figure 51. TOP CAPTURED SPECIES BY ALL FLEETS IN FALKLAND'S WATERS, BY VOLUME



Source: Falkland Islands Fisheries Department<sup>45</sup>.

Three fishing methods are used in the fishing zones of the Falkland Islands: jigging (mainly for Argentine shortfin squid, *Illex argentinus*), demersal longlining for Patagonian toothfish (*Dissostichus eleginoides*), and bottom trawling for Patagonian squid (*Doryteuthis gahi*), and different finfish species. In 2023, there were 135 ships flagged in Spain, Falkland Islands, Taiwan, Korea, and Vanuatu fishing around the Falklands<sup>46</sup>.

Between 2022 and 2023, trawlers accounted for over 70% of the total catch, while jiggers contributed between 20% and 30%.

Table 28. TOTAL CATCH (tonnes) IN FALKLAND'S WATERS, PER VESSEL TYPE

	2019	2020	2021	2022	2023
Jigger	41.584	59.286	166.559	71.759	43.017
Longliner	1.161	1.151	1.140	1.237	1.212
Trawler	153.598	122.133	169.247	173.102	143.075
<b>Total</b>	<b>196.343</b>	<b>182.570</b>	<b>336.946</b>	<b>246.098</b>	<b>187.304</b>

Source: Falkland Islands Fisheries Department<sup>47</sup>.

In 2023, catch volumes from all nations in Falkland Islands waters experienced a decline, decreasing from 246.098 tonnes in 2022 to 187.304 tonnes in 2023 (-24% YoY). Catches by the Falkland Islands fleet reached 89.059 tonnes in 2023 (-22% YoY).

<sup>44</sup> Ibidem

<sup>45</sup> Falkland Islands Fisheries Department <https://www.falklands.gov.fk/fisheries/publications/fishery-statistics/category/7-fisheries-bulletins>

<sup>46</sup> EUROFISH Magazine October 2023/5 <https://eurofish.dk/>

<sup>47</sup> Falkland Islands Fisheries Department <https://www.falklands.gov.fk/fisheries/publications/fishery-statistics/category/7-fisheries-bulletins>

Table 29. **TOTAL CATCH (tonnes) IN FALKLAND'S WATERS, BY FISHING FLEET**

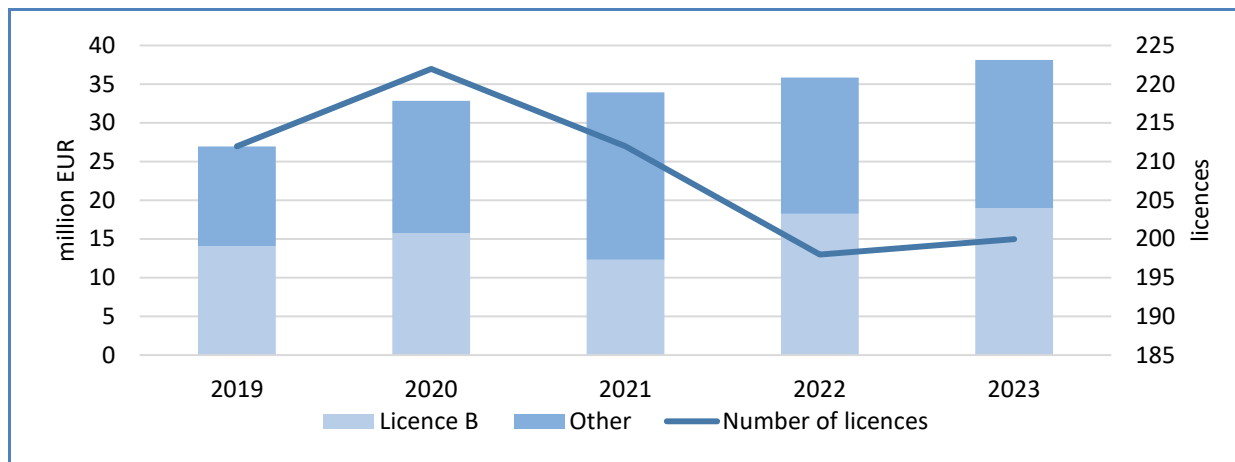
	2019	2020	2021	2022	2023
Falkland Island	85.444	65.624	108.639	113.887	89.059
Spain	63.640	53.040	60.465	60.316	55.229
Taiwan	30.695	44.817	118.027	49.369	31.348
Korea	9.972	14.322	43.875	20.147	10.223
Vanuatu	1.502	1.090	5.940	2.378	1.446
United Kingdom	5.090	3.676			
<b>Total</b>	<b>196.343</b>	<b>182.569</b>	<b>336.946</b>	<b>246.097</b>	<b>187.305</b>

Source: Falkland Islands Fisheries Department<sup>48</sup>.

The Falkland Islands offer several types of licenses – licences offered to both Falkland Islands fishing fleet and vessels with other flags: Licence “A” (Unrestricted finfish), Licence “B” (Illex squid), Licence “C” (Patagonian squid), Licence “E” (Experimental), Licence “F” (Skates and rays), Licence “G” (Illex squid and restricted finfish), Licence “L” (Toothfish Longliners), Licence “S” (Blue Whiting and Hoki – surimi vessels), Licence “W” (Restricted finfish), Licence “X” (Patagonian squid – second season).

License “B,” primarily issued to the jigging fleet consisting of 106 vessels from Taiwan and Korea, targeting Argentine shortfin squid, provides half of the total licensing revenue, despite more Patagonian squid being landed in the Falklands than Argentine shortfin squid. In 2023, total licensing revenue reached 38 million EUR (+6% YoY). The number of licences increased from 198 in 2022 to 200 in 2023 (+1%).

Figure 52. **TOTAL NUMBER OF LICENCES AND REVENUE OF LICENSING (million EUR)**



Source: Falkland Islands Fisheries Department<sup>49</sup>.

### 4.3. International and EU trade

The Falkland Islands is World Trade Organization (WTO) non-Member<sup>50</sup>. There is no trade agreement between the EU and the Falkland Islands. Goods exported to the EU from the Falklands are subject to the EU's Common External Tariff (between 6-18% for fisheries exports to the EU)<sup>51</sup>.

<sup>48</sup> Ibidem

<sup>49</sup> Falkland Islands Fisheries Department <https://www.falklands.gov.fk/fisheries/publications/fishery-statistics/category/7-fisheries-bulletins>

<sup>50</sup> World Trade Organization (WTO). <https://www.wto.org/index.htm>

<sup>51</sup> UK Parliament (2021). <https://committees.parliament.uk/publications/4486/documents/45132/default/>

## EU export of fishery and aquaculture products to the Falkland Islands

EU export volumes to the Falkland Islands are very low both in volume and value. From 2019-2023, total export volume fluctuated between 29-137 tonnes. In 2023, it plummeted to 29 tonnes, marking a substantial decrease of 79% compared to 2022. In terms of value, it ranged from 55.000-248.000 EUR during the period 2019-2023. In 2023, it was a drop in value from 248.000 EUR to 55.000 EUR (78%). In 2023, almost all export was herring. Even though it varies from year to year, there are some years where some significant exports of miscellaneous shrimp, yellowfin tuna, sardine, squid and other products are recorded.

Table 30. **TOTAL EXPORT OF FISHERY AND AQUACULTURE PRODUCTS FROM THE EU TO FALKLAND ISLANDS BY MAIN COMMERCIAL SPECIES (volume in tonnes, value in 1.000 EUR)**

MCS	2019		2020		2021		2022		2023	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Herring	26	32			52	56	133	211	27	44
Yellowfin tuna	0	4	1	3	0	1			1	4
Miscellaneous shrimp	1	14	4	33	3	23	3	31	0	3
Hake	0	0	0	1	0	0	0	0	0	1
Cod	0	0	0	1			0	0	0	1
Salmon	1	8	2	12	0	1	0	1	0	1
Octopus							0	0	0	1
Miscellaneous tuna							0	2		
Sardine					21	32				
Squid					19	45				
Swordfish							0	0		
Other	0	1	105	108	1	5	0	3	0	1
<b>Total</b>	<b>29</b>	<b>60</b>	<b>112</b>	<b>159</b>	<b>95</b>	<b>164</b>	<b>137</b>	<b>248</b>	<b>29</b>	<b>55</b>

Source: EUMOFA elaboration of Eurostat-Comext data.

## EU imports from the Falkland Islands

In 2023, the EU imported 60.066 tonnes of fishery products at a value of EUR 204 million from the Falkland Islands. Compared to 2022, this was an 18% decrease in import volume and 26% decrease in value.

The EU mainly imported squid (93%) and hake (5%) from the Falkland Islands in 2023. These main commercial species also accounted for most of the value (99%). All products were mainly imported frozen whole to the EU (99%).

In 2023, Spain was the point of entry for 100% of the squid, and 84% of hake. In previous years the Netherlands was the main entry point for toothfish, together with Spain.

Approximately, 50% of the squid consumed in Europe originates from Falklands waters<sup>52</sup>.

<sup>52</sup> EUROFISH Magazine October 2023/5 <https://eurofish.dk/>

Table 31. **TOTAL IMPORT OF FISHERY AND AQUACULTURE PRODUCTS TO THE EU FROM THE FALKLAND ISLANDS BY MAIN COMMERCIAL SPECIES (volume in tonnes, value in 1.000 EUR)**

MCS	2019		2020		2021		2022		2023	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Squid	79.675	203.941	56.478	197.569	67.739	214.020	69.441	268.346	55.968	196.416
Hake	5.540	8.673	2.862	4.860	1.798	2.922	3.666	6.541	3.344	5.558
Ray	104	272	67	198	56	154	56	163	117	358
Cusk-eel	114	387	58	182	34	103	37	133	109	388
Blue whiting	19	19	9	9	7	8	34	46	53	47
Toothfish	44	814	25	123	16	128	21	123	0	2
Trout	0	2					0	12		
Ray's bream	1	1								
Caviar, livers and roes	0	0								
Other	1.087	1.838	1.068	1.363	117	208	224	533	475	805
<b>Total</b>	<b>86.584</b>	<b>215.947</b>	<b>60.567</b>	<b>204.303</b>	<b>69.767</b>	<b>217.544</b>	<b>73.480</b>	<b>275.896</b>	<b>60.066</b>	<b>203.573</b>

Source: EUMOFA elaboration of Eurostat-Comext data.

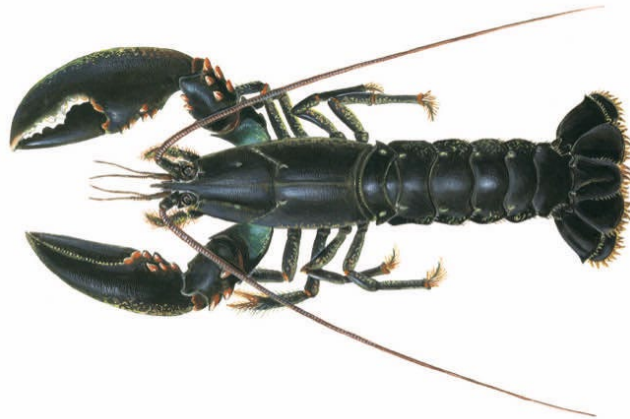
## 5. Case study: Lobster in the EU

Lobster (*Homarus* spp. Including European lobster and American lobster) is one of the most valued seafoods in the world and has a global market. In the EU, the European lobster is caught mostly by using traps and is mostly marketed alive. In 2021, landings of lobster in the EU reached 1.358 tonnes at a value of EUR 23 million, with Ireland and France together accounting for 87 % of the total landed volume. However, the EU market depends on imports of significant volumes of lobster from Canada, the UK and the USA. In 2023, these extra-EU imports amounted to 14.252 tonnes for a value of EUR 283 million.

### 5.1. Biology exploitation and management

On the EU market two species are marketed as lobster. The species locally produced is the European lobster (*Homarus gammarus*), but substantial quantities of American lobster (*Homarus americanus*) are also marketed in the EU. Rock lobster (*Jasus* spp.) and tropical or spiny lobster (*Palinurus* spp.) are not included in this case study.

*Homarus gammarus*, known as the European lobster or common lobster, is a species of clawed lobster from the eastern Atlantic Ocean, Mediterranean Sea and parts of the Black Sea. It is closely related to the American lobster, *Homarus americanus*. Lobsters can grow to a length of 60 cm and a mass of 6 kg and bear a pair of large claws. When alive, the lobsters are blue (European lobster) or brown (American lobster), only becoming red when cooked.



Adult *H. gammarus* live on the continental shelf at depths of 0–150 m, although not normally deeper than 50 m. They prefer hard substrates, such as rocks or hard mud, and live in holes or crevices, emerging at night to feed. Mating occurs in the summer, producing eggs which are carried by the females for up to a year before hatching into planktonic larvae. Lobsters can live for at least 20 years and possibly up to 50 years. At the minimum landing size (MLS) of 87 mm carapace length, lobsters are generally between 4 and 8 years old.<sup>53</sup>

Except the minimum landing size, most management measures are implemented at regional level: fishing licenses, fishing closures, fishing areas, limitation on the number of pots by vessels, etc.<sup>54</sup>

European lobster is a highly esteemed food, and is widely caught using lobster pots, and to a lesser extent as bycatch for bottom trawlers, mostly around the British Isles. European lobster, much rarer than the American lobster, is mostly marketed alive. American lobster is marketed in Europe, mostly in the Christmas season, either frozen whole or cooked or alive. Depending on fishing areas, it is caught at different periods of the year, then kept alive in ponds, in order to be sold for the high consumption season.

There is no farm production of lobster. However, lobster is a relatively easy species to rear in aquaculture and its biology is fairly well understood. The main limitation for lobster aquaculture has been high production costs due to the duration of the production cycle, the need for a water temperature of 18–22°C to ensure acceptable growth rates, and the need for

<sup>53</sup> <https://bim.ie/wp-content/uploads/2021/03/BIMLobsterHandlingandQualityGuide.pdf>

<sup>54</sup> [http://www.pdm-seafoodmag.com/guide/crustaces/details/product/Homard\\_europ%C3%A9en.html](http://www.pdm-seafoodmag.com/guide/crustaces/details/product/Homard_europ%C3%A9en.html)

individual rearing compartments to avoid cannibalism and uneven growth rates due to hierarchies. The lack of high-quality formulated feed has also been a limiting factor.<sup>55</sup>

However, during the last decade, rising prices for lobster and the development of new recirculation technology have again made lobster a promising candidate for closed cycle aquaculture. Lobster aquaculture has been experimented with for several years in Norway<sup>56</sup>, Iceland and in the UK, but has not yet reached commercial production levels.<sup>57</sup>

In addition, the aquaculture of juvenile lobsters has been developed in both American and European regions for seeding purposes where wild stocks had strongly declined.<sup>58</sup>

## 5.2. Production

### Global production

The global production of lobster (*Homarus Gammarus* and *Homarus Americanus*) reached 171.694 tonnes in 2021. American lobster accounted for 97% of the total world volume; European lobster accounted for only 3% of this total. Lobsters were mostly caught in the northwest Atlantic Ocean (97%). The main producers were Canada (62%), the United States (36%) and the United Kingdom (2%). The EU-27 ranked 4<sup>th</sup>, only accounting for 1% of the world catches. Other fishing countries accounts for only 0,2% of global catches.

Over the last decade (2012-2021), global lobster production increased by 16%, though with some interannual fluctuations. There was a strong decrease in catches in 2020, but the trend remains upward.

Table 32. **WORLD CATCHES OF HOMMARUS LOBSTER (volume in tonnes live weight)**

Country	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Canada	74.790	74.686	92.779	90.875	90.624	97.452	97.381	103.917	68.070	105.709
USA	68.348	68.314	67.138	66.694	72.318	62.177	66.962	57.899	54.855	61.093
UK	3.078	2.969	3.346	3.043	3.206	3.414	3.143	3.304	2.833	3.172
EU 27	1.002	1.121	1.410	1.405	969	1.062	1.290	1.416	1.207	1.398
Channel Islands	338	305	358	366	367	338	301	238	189	189
Norway	62	58	52	46	54	48	50	41	45	52
Others	104	83	62	105	116	822	90	90	76	80
<b>Total</b>	<b>147.722</b>	<b>147.536</b>	<b>165.145</b>	<b>162.534</b>	<b>167.654</b>	<b>165.313</b>	<b>169.218</b>	<b>166.904</b>	<b>127.275</b>	<b>171.694</b>

Source: FAO.

### EU production

In 2021, the EU-27 catches of lobster reached 1.398 tonnes. Most of these catches occurred in the Northeast Atlantic (97%). The main EU producers were by far France (45% of the total EU catch) and Ireland (41%). Other producers were less significant like Denmark (3%), Sweden (3%) and the Netherlands (2%).

Table 33. **EU CATCHES OF LOBSTER (volume in tonnes live weight)**

Country	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
France	573	554	657	640	662	740	739	721	673	630
Ireland	250	374	451	372	138	141	375	494	343	574
Denmark	26	23	27	30	34	33	41	39	46	48

<sup>55</sup> <https://norwegian-lobster-farm.com/sustainability/>

<sup>56</sup> <http://www.guidedesespecies.org/fr/homard>

<sup>57</sup> <https://onlinelibrary.wiley.com/doi/abs/10.1111/raq.12634>

<sup>58</sup> <https://www.acadienouvelle.com/actualites/2017/04/13/lelevage-homard-pratique-rentable/>

Overview | 1. First sales in Europe | 2. Extra-EU imports | 3. Consumption

| 4. Fisheries in the Falkland Islands | 5. Lobster in the EU | 6. Global highlights | 7. Macroeconomic context

Sweden	26	25	27	23	16	17	20	32	43	37
Netherlands	8	35	82	81	64	80	63	56	38	32
Spain	10	10	15	17	23	19	20	26	25	29
Italy	15	18	16	14	18	16	15	29	13	11
Greece	84	72	124	215	-	-	-	-	-	-
Others	10	10	11	13	14	16	17	19	27	37
<b>Total</b>	<b>1.002</b>	<b>1.121</b>	<b>1.410</b>	<b>1.405</b>	<b>969</b>	<b>1.062</b>	<b>1.290</b>	<b>1.416</b>	<b>1.207</b>	<b>1.398</b>

Source: FAO.

In 2021, landings of lobster in the EU-27 amounted to 1.358 tonnes at a value of EUR 22,8 million, almost exclusively including fresh and live lobster. Most of the landings occurred in Ireland (44%) and in France (43%). Other relevant countries were Denmark, the Netherlands, Spain and Germany. Over the period 2012-2021 period, EU landings increased by 43%, mostly thanks to increased landings in Ireland (140%). Most of the landings are marketed live.

Table 34. **LANDINGS OF LOBSTER IN THE EU (volume in tonnes net weight)<sup>59</sup>**

Country	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Ireland	251	374	451	372	142	128	374	504	421	601
France	593	562	649	570	591	656	661	673	610	585
Denmark	27	24	27	30	35	33	41	40	47	49
Netherlands	40	47	81	82	64	80	49	42	39	35
Spain	10	10	15	18	23	20	20	26	25	29
Germany	0	1	-	-	0	1	1	4	10	19
Sweden	11	7	9	6	0	7	8	17	22	14
Italy	15	18	16	14	18	16	15	29	13	11
Others	4	7	9	10	12	14	12	14	14	16
<b>Total</b>	<b>950</b>	<b>1.050</b>	<b>1.257</b>	<b>1.102</b>	<b>885</b>	<b>955</b>	<b>1.180</b>	<b>1.347</b>	<b>1.202</b>	<b>1.358</b>

Source: EUROSTAT.

### 5.3. First sales in the EU

In 2023, reported first sales of lobster in EU countries transmitting data to EUMOFA<sup>60</sup> amounted to a volume of 980 tonnes and a value of EUR 21 million<sup>61</sup>. The main countries in terms of first sales volume and value were by far Ireland (53% of total volume and 45% of the value), followed by France (29% of the total volume and 34% of the total value) and Denmark (9% of the total volume and 9% of total value). Most first sales consist of whole fresh/live lobster. In 2023, first sales decreased by 4% in volume and 9% in value compared to 2022.

In 2023, the most important places of sale<sup>62</sup> for lobster in volume terms were: Cleggan/Clifden, Kilmore Quay and Inverin in Ireland (17%, 17%, and 15% of the total volume in Ireland, respectively); Boulogne-sur-mer, les Sables-d'Olonne, Saint Quay Portrieux and Brest in France (13%, 10%, 9% and 9% of the total volume in France, respectively).

First sales data show a significant seasonality pattern with higher volumes sold in summer and almost no volumes in winter. In Ireland, France and Denmark, price trends are related to these volume fluctuations with higher prices in winter and lower prices in summer when higher volumes are available. In these three countries, the same evolution of price patterns is observed. Prices significantly increase at the end of year, when the demand is at its peak while catches are decreasing. During the first quarter of the following year, prices then decrease, which may indicate a fall in demand after Christmas.

<sup>59</sup> Totals do not correspond exactly to actual sums because of roundings.

<sup>60</sup> Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain and Sweden.

<sup>61</sup> Source: EUMOFA.

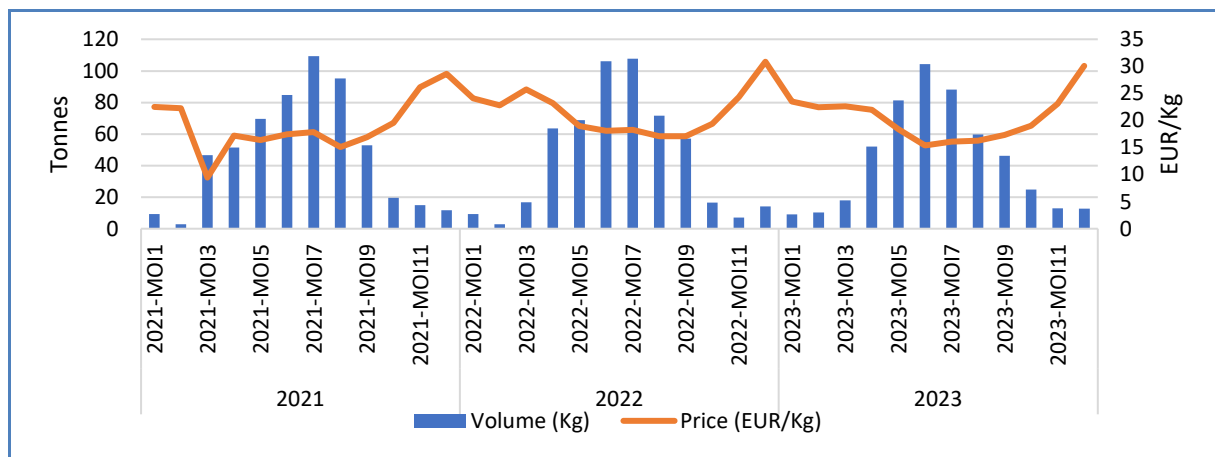
<sup>62</sup> Details by place of sale for Denmark are not available.

In **Ireland** over the 2021-2023 period, monthly first sales of lobster peaked at approximately 109 tonnes in July 2021, and reached their lowest level at 2,8 tonnes in February 2021. Monthly prices of lobster fluctuated between 9,45 and 30,90 EUR/kg.

In **France** over the 2021-2023 period, monthly first sales of lobster peaked at approximately 79 tonnes in June 2021, and reached their lowest level at 3,6 tonnes in January 2023. Monthly prices of lobster fluctuated between 21,37 and 44,65 EUR/kg.

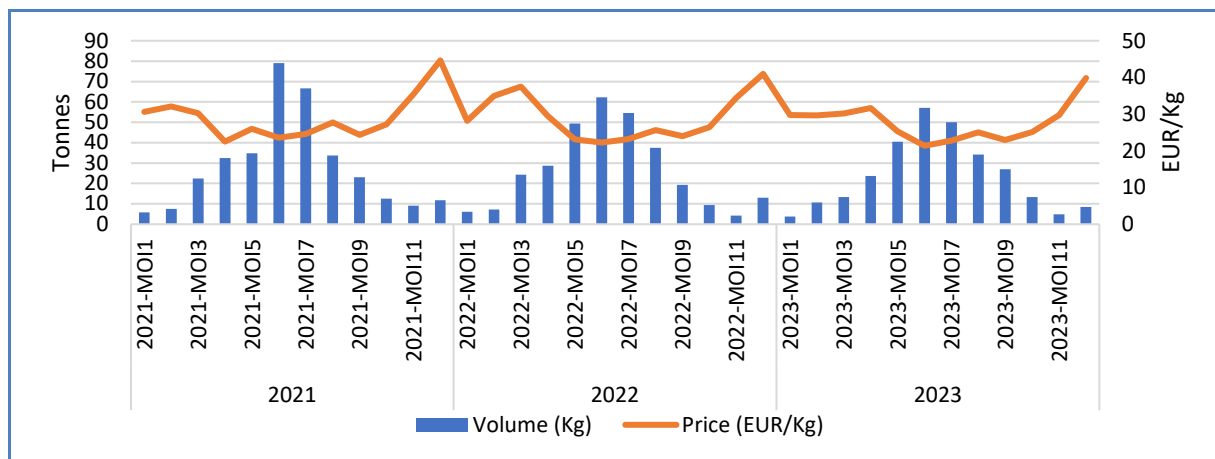
In **Denmark** over the 2021-2023 period, monthly first sales of lobster peaked at approximately 24 tonnes in September 2023, and reached their lowest level at 74 Kg in February 2021. Monthly prices of lobster fluctuated between 17,61 and 42,04 EUR/kg.

Figure 53. **FIRST SALES: LOBSTER IN IRELAND (volume in tonnes net weight and price in EUR/kg)**



Source: EUMOFA.

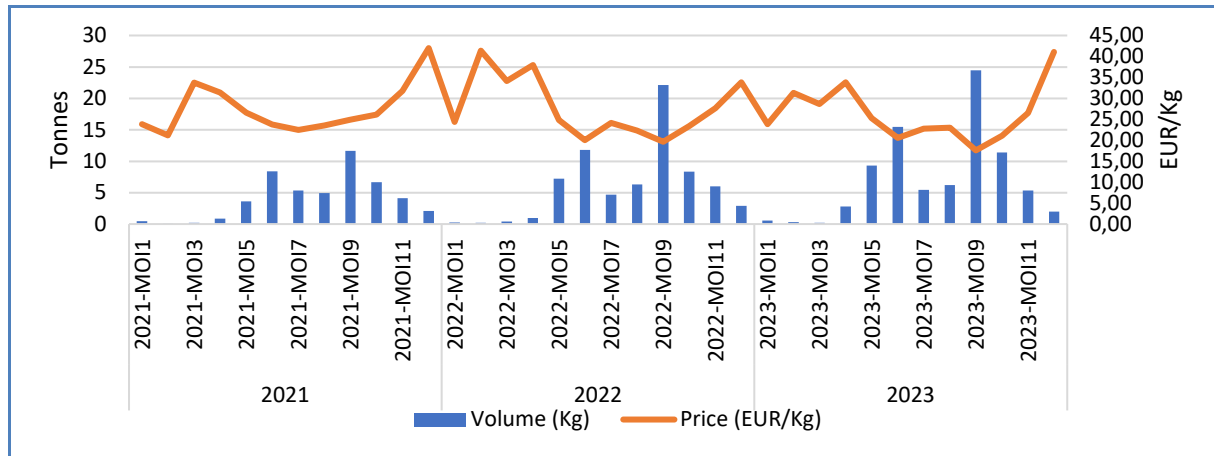
Figure 54. **FIRST SALES: LOBSTER IN FRANCE (volume in tonnes net weight and price in EUR/kg)**



Source: EUMOFA.



Figure 55. **FIRST SALES: LOBSTER IN DENMARK (volume in tonnes net weight and price in EUR/kg)**



Source: EUMOFA.

## 5.4. Import – Export

In the Combined Nomenclature used for registering EU import-export data, lobster is specifically reported as live, chilled and frozen, either whole or as lobster parts<sup>63</sup>.

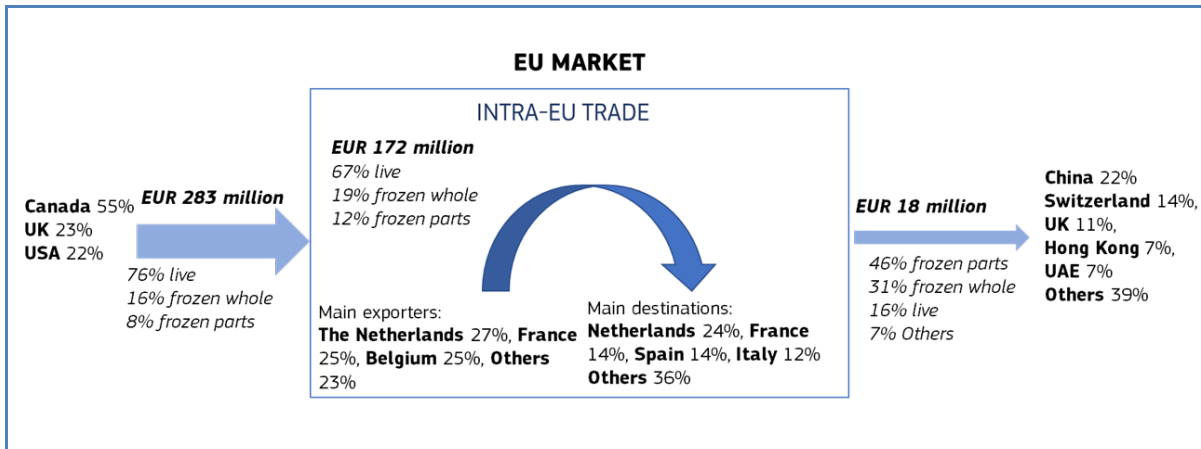
In 2023, the EU-27 imported 14.252 tonnes of lobster at a value of EUR 283 million, mostly live (76% of the imports total value) and frozen (24%, whole or parts). The major providers of lobster to the EU market were by far Canada, accounting for 55% of the extra-EU import value, and United Kingdom (23%). They were followed by the USA (22%). Other origins account for less than 0,5%. France was by far the main importer accounting for 34% of the lobster extra-EU imports value, followed by Italy (20%), Belgium and Spain (17% and 16% respectively).

In the same year, EU exports to third countries were much lower and amounted to 682 tonnes at a value of EUR 18 million. Most of these exports included frozen products either whole or in parts (76% of the total extra-EU export value). Live lobster accounted for 16% of the total export value. The main destinations in value terms were China (22% of total value), Switzerland (14%), the United Kingdom (11%) and the UAE and Hong Kong (with 7% each). France (47% of the extra-export value) was by far the main EU exporter of lobster to third countries, followed by Denmark (19%) and the Netherlands (11%).

In 2023, intra-EU exports amounted to 7.821 tonnes of lobster products at a value of EUR 172 million. The intra-EU trade was dominated by live lobster, accounting for 67% of the total intra-EU exports. Other main trade products were frozen whole lobster (10%) and frozen parts (12%). The main exporting countries within the EU were the Netherlands (27% of the intra-EU export value) and France and Belgium (25% each). The Netherlands was the main destination of intra-EU exports (24% of intra-EU export value), followed by Spain and France (14% each) and Italy (12%). The Netherlands and to a lesser Belgium are the main entry points for American lobster imports in the EU. Dutch ports are also a hub for lobster extra-EU exports.

<sup>63</sup> 03061210 - Frozen lobsters "*Homarus spp.*", whole, even smoked or cooked by steaming or by boiling in water  
 03061290 - Frozen lobsters "*Homarus spp.*", even smoked, whether in shell or not, incl. lobsters in shell, cooked by steaming or by boiling in water (excl. whole)  
 03063210 - Live lobsters "*Homarus spp.*"  
 03063291 - Whole lobsters "*Homarus spp.*", fresh or chilled  
 03063299 - Parts of lobsters "*Homarus spp.*", fresh or chilled, whether in shell or not  
 03069210 - Whole lobsters "*Homarus spp.*", dried, salted, smoked or in brine, incl. lobsters in shell, cooked by steaming or by boiling in water  
 03069290 - Parts of lobsters "*Homarus spp.*", whether in shell or not, dried, salted, smoked or in brine, incl. parts in shell, cooked by steaming or by boiling in water

Figure 56. **THE HOMMARUS LOBSTER TRADE MARKET IN 2022 (in value)**



Source: EUMOFA elaboration of Eurostat-COMEXT data.

## 6. Global highlights

**EFCA / Fishery:** On 15 April the European Fisheries Control Agency launched an exchange programme under the e-FishMed project, funded by the EU, to combat Illegal, Unreported and Unregulated (IUU) fishing. It is aimed at fisheries inspectors and Fisheries Monitoring Centre operators from Algeria, Libya, Morocco, Mauritania, and Tunisia<sup>64</sup>.

**EU / Blue economy:** The **BlueInvest Investor Report 2024** shows a significant rise in blue economy investments, driven partly by the BlueInvest initiative. Key insights include a tripling of investments over the past decade, with over EUR 13 billion invested between 2018 and 2023. The number of contracts has also surged, with around 270 deals annually since 2018, 75% of them occurring within the EU. Mergers and acquisitions dominate, reflecting a relatively immature sector, while blue renewable energy, blue tech, and aquaculture emerge as the most dynamic sectors. BlueInvest serves as a vital resource for investors seeking opportunities in the sustainable blue economy, supporting innovation and investment in various sectors related to oceans, seas, and coasts<sup>65</sup>.



**Norway / Gender:** Norway, represented by Minister of Fisheries and Ocean Policy Cecilie Myrseth, advocated for gender equality in the maritime sector at the UN Ocean Conference in Barcelona. The minister highlighted the importance of increasing female participation in maritime industries for innovation and development, stressing the need for international cooperation on this issue. Discussions with counterparts from the United States and Canada focused on the role of science, technology, and diversity in addressing ocean challenges, with both nations expressing support for Norway's efforts to promote gender equality at sea<sup>66</sup>.

**EU / Funding:** On 16 April, at the Our Ocean Conference in Greece, the European Union announced EUR 3,5 billion in funding for 40 commitments, marking its largest pledge yet. Commitments span sustainable fisheries, marine protected areas, ocean and climate change, sustainable blue economies, marine pollution, maritime security, and Mediterranean support. Notably among the funding, EUR 1,9 billion is allocated to support sustainable fisheries, with alongside, EUR 23,5 million EUR designated for support to Regional Fisheries Management Organizations, Regional Fisheries Bodies, and relevant international agreements.<sup>67</sup>

**EU - UK / Sandeel:** The European Union has initiated consultations with the United Kingdom under the EU-UK Trade and Cooperation Agreement (TCA) due to the UK's recent ban on sandeel fishing. This closure, effective since 26 March 2024, affects EU vessels accessing English and Scottish waters, raising concerns about its compatibility with TCA principles. Both parties agreed to evidence-based, proportionate, and non-discriminatory measures for marine resource conservation. The EU is committed to cooperating with the UK in order to resolve the issue amicably. EU actions align with marine ecosystem protection goals under existing policies and strategies<sup>68</sup>.

**EU – MPA:** Greece has become the first European country to ban bottom trawling across its national marine parks and protected areas, aiming to safeguard its diverse ecosystems. In a significant commitment to environmental conservation, the country has allocated EUR 780 million to safeguard its rich and distinctive marine ecosystems. The ban, set to be enforced by 2026 in national parks and in all marine protected areas by 2030, follows the announcement of two additional marine national parks in the Ionian and Aegean seas<sup>69</sup>.

**Events / SEG:** Seafood Expo Global/Seafood Processing Global, the world's largest and most diverse seafood trade show, took place from 23 to 25 April in Barcelona, Spain. The 30th edition was the largest edition in the history of the event. The event welcomed a record 2.244 exhibiting seafood and seafood processing equipment companies from 87 different countries and 67 national and regional pavilions. EUMOFA attended the event to promote its activities and give two presentations on case studies "Fresh European Seabass, with focus on the price structure along the supply chain in Spain, Greece and Italy" and the French shellfish sector in the EU market.

<sup>64</sup> <https://www.efca.europa.eu/en/node/644>

<sup>65</sup> [https://oceans-and-fisheries.ec.europa.eu/news/investments-blue-economy-are-increasing-2024-04-03\\_en](https://oceans-and-fisheries.ec.europa.eu/news/investments-blue-economy-are-increasing-2024-04-03_en)

<sup>66</sup> <https://www.regjeringen.no/en/aktuelt/norway-puts-gender-equality-at-sea-on-the-international-agenda/id3033358/>

<sup>67</sup> [https://ec.europa.eu/commission/presscorner/detail/en/ip\\_24\\_2049](https://ec.europa.eu/commission/presscorner/detail/en/ip_24_2049)

<sup>68</sup> [https://ec.europa.eu/commission/presscorner/detail/en/IP\\_24\\_2050](https://ec.europa.eu/commission/presscorner/detail/en/IP_24_2050)

<sup>69</sup> <https://www.theguardian.com/environment/2024/apr/16/greece-becomes-first-european-country-to-ban-bottom-trawling-in-marine-parks>

## 6. Macroeconomic Context

### 7.1. Marine fuel

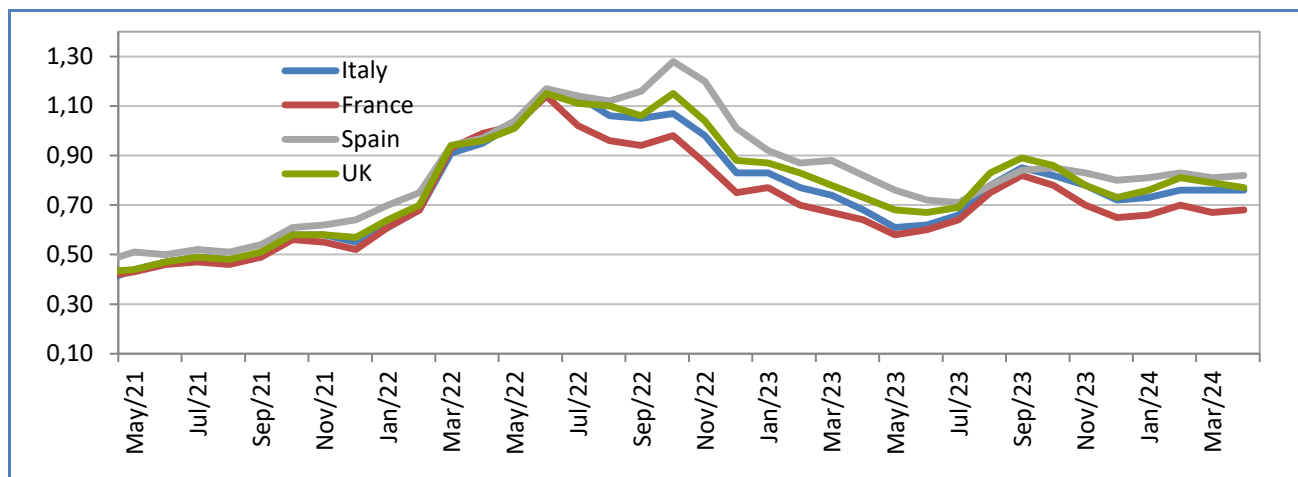
Average prices for Marine fuel in **April 2024** ranged between 0,68 and 0,82 EUR/litre in ports in **France, Italy, Spain** and the **UK**. Prices remained stable compared with the previous month and increased by an average of 5,6% compared with the same month in 2023.

Table 35. **AVERAGE PRICE OF MARINE DIESEL IN FRANCE, ITALY, SPAIN, AND THE UK (EUR/litre)**

Member State	April 2024	Change from March 2024	Change from April 2023
France <i>(ports of Lorient and Boulogne)</i>	0,68	1%	6%
Italy <i>(ports of Ancona and Livorno)</i>	0,76	0%	12%
Spain <i>(ports of A Coruña and Vigo)</i>	0,82	1%	0%
The UK <i>(ports of Grimsby and Aberdeen)</i>	0,77	-3%	5%

Source: Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; MABUX.

Figure 57. **AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, SPAIN, AND THE UK (EUR/litre)**



Source: Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; MABUX.

### 7.2. Consumer prices

The EU annual inflation rate was 2,6% in March 2024, down from 2,8% in February 2024. A year earlier, the rate was 8,3%.

**Inflation: lowest rates in March 2024, compared with February 2024.**



**Inflation: highest rates in March 2024, compared with February 2024.**

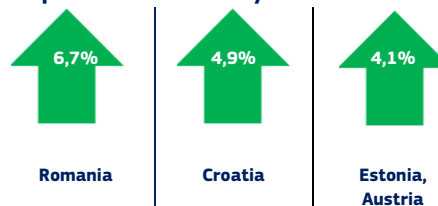


Table 36. HARMONISED INDEX OF CONSUMER PRICES IN THE EU (2015 = 100)

	Feb 2022	Feb 2023	Jan 2024	Feb 2024	Change from Jan 2024	Change from Feb 2023
<b>Food and non-alcoholic beverages</b>	117,54	140,10	142,34	142,26	↓ -0,1%	↑ 1,5%
<b>Fish and seafood</b>	121,33	137,98	140,90	141,13	↑ 0,2%	↑ 2,3%

Source: Eurostat.

### 7.3. Exchange rates

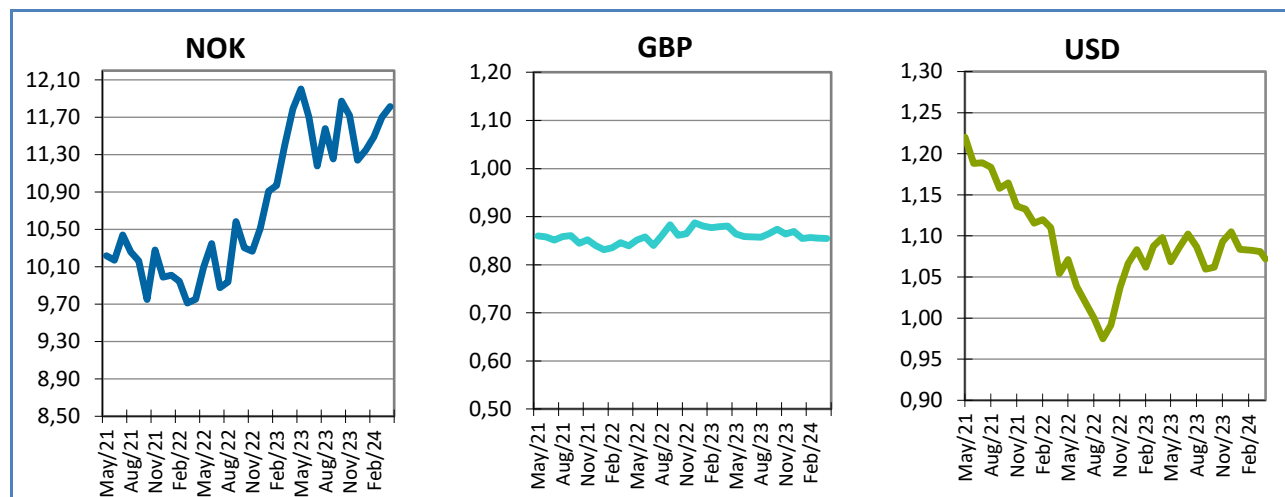
Table 37. EURO EXCHANGE RATES FOR SELECTED CURRENCIES

Currency	Apr 2022	Apr 2023	Mar 2024	Apr 2024
NOK	9,7525	11,7910	11,6990	11,8150
GBP	0,8391	0,8805	0,8551	0,8548
USD	1,0540	1,0981	1,0811	1,0718

Source: European Central Bank.

In April 2024, the euro appreciated against the Norwegian krone (1,0%), depreciated against the US dollar (0,9%), and remained stable against the British pound sterling, relative to the previous month. For the past six months, the euro has fluctuated around 11,5529 against the Norwegian krone. Compared with February 2024, the euro has appreciated 0,2% against the Norwegian krone, and depreciated 2,4% against the US dollar, and 2,9% against the British pound sterling.

Figure 58. TREND OF EURO EXCHANGE RATES



Source: European Central Bank.

Manuscript completed in April 2024

The European Commission is not liable for any consequence stemming from the reuse of this publication.

Luxembourg: Publications Office of the European Union, 2024

© European Union, 2024



The reuse policy of European Commission documents is implemented based on Commission Decision 2011/833/EU of 12 February 2011 on the reuse of Commission documents (OJ L 330, 14.12.2011, p. 39).

Except otherwise noted, the reuse of this document is authorised under a Creative Commons Attribution 4.0 International (CC-BY 4.0) licence (<https://creativecommons.org/licenses/by/4.0/>). This means that reuse is allowed provided appropriate credit is given and any changes are indicated.

For any use or reproduction of elements that are not owned by the European Union, permission may need to be sought directly from the respective rightsholders. The European Union does not own the copyright in relation to the following elements:

Images: Cover photo, pages 17, 22, 33, 48 © Eurofish, page 36 © The World Factbook, page 42 © Scandinavian Fishing Year Book.

PDF ISSN: 2314-9671      KL-AK-24-004-EN-N  
ISBN: 978-92-68-11462-9      DOI: 10.2771/021553

#### **FOR MORE INFORMATION AND COMMENTS:**

Directorate-General for Maritime Affairs and Fisheries  
B-1049 Brussels  
E-mail: [contact-us@eumofa.eu](mailto:contact-us@eumofa.eu)

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

**First sales:** EUR-lex, ICES, European Commission, Fishbase, Greenland Institute of Natural Resources, Government of Canada.

**Consumption:** Dutch Fish Marketing Board, Polish Institute of Agricultural and Food Economics - National Research Institute, University of Copenhagen, Britannica.

**Case studies:** Britannica, CIA The World Factbook, Falkland Islands Fisheries Department, Eurofish International Organization, Penguin News, Falkland Islands Television, Marine Stewardship Council, WTO, UK parliament, BIM, PDM, Norwegian Lobster Farm, Guide des espèces, Wiley Online Library, Acadie Nouvelle.

**Global highlights:** EFCA, European Commission, the Guardian, Norwegian Government.

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

The underlying first-sales data are in an 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 Monthly Highlight, analyses are led in current prices and expressed in nominal values.

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.

The EUMOFA website is publicly available at the following address: [www.eumofa.eu](http://www.eumofa.eu).

EUMOFA **Privacy Policy**



Publications Office  
of the European Union