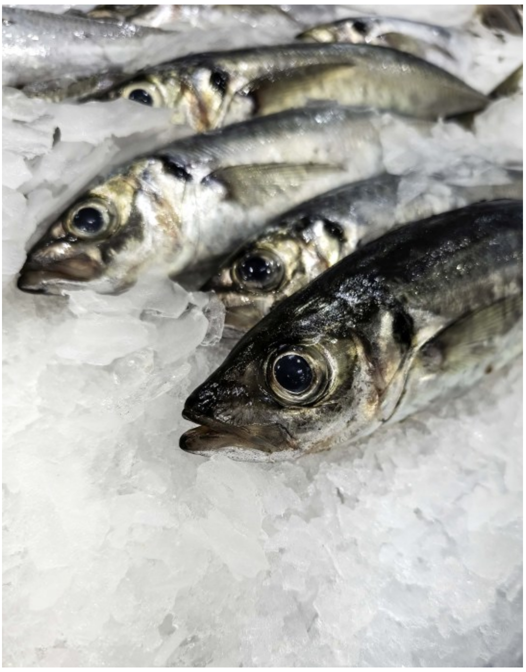
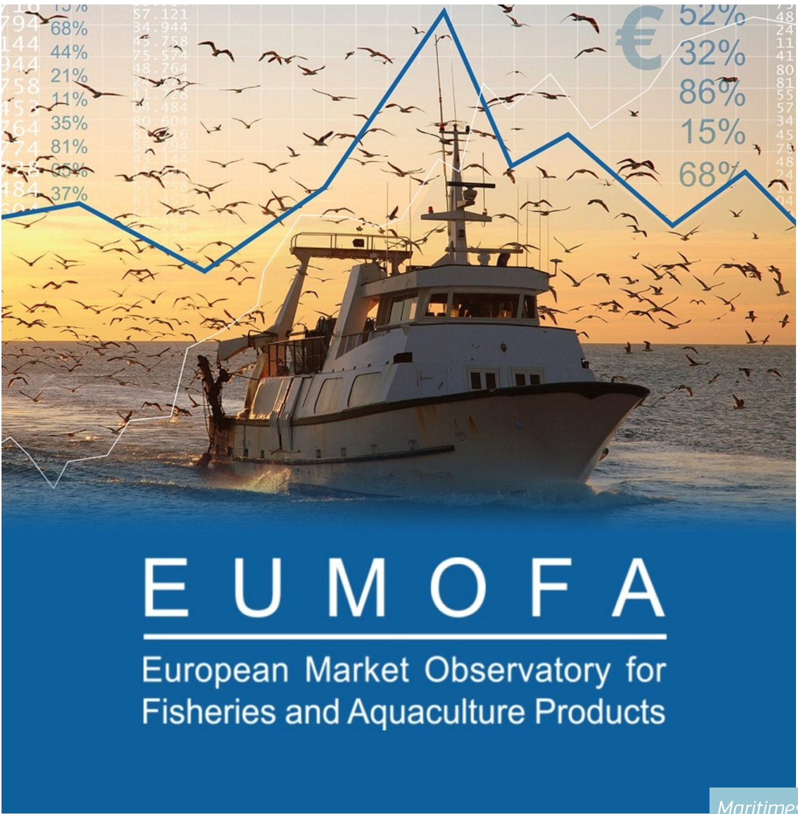


CASE STUDY

HAKE IN THE EU



PRICE STRUCTURE IN THE SUPPLY CHAIN

FOCUS ON FRANCE, SPAIN AND IRELAND

NOVEMBER 2025

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FOR MORE INFORMATION AND COMMENTS:

Directorate-General for Maritime Affairs and Fisheries

B-1049 Brussels

Tel: +32 229-50101

E-mail: contact-us@eumofa.eu

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Summary

In 2023[1], global hake production reached 1.170.206 tonnes. Four species dominate the world supply: Argentine hake (37%), Cape hake (23%), North Pacific hake (20%), and European hake (8%). The remaining 12% corresponds to various other hake species. Between 2014 and 2023, global hake catches declined by 4%. The EU-27 was the world's third-largest hake producer, after the USA and Argentina, and ahead of Namibia and South Africa. Except for Spain, whose catches are dominated by Argentine hake (*Merluccius hubbsi*), EU catches almost exclusively consist of European hake (*Merluccius merluccius*).

In 2024, the two main hake-producing countries in the EU-27 are Spain (81%, with 150.991 tonnes) and France (12%, with 21.743 tonnes). Ireland also plays an important role as a landing hub, receiving a large share of catches from Spanish and French fleets. Hake catches by EU-27 Member States slightly increased between 2015 and 2024, although the trends diverged by country: Spanish catches increased by 36%, while French catches halved (-50%).

EU apparent consumption of hake reached 516.871 tonnes live weight equivalent (LWE) in 2024. Spain is by far the largest consumer, accounting for 46% of total EU-27 apparent consumption. Together, Spain, Italy and France represent 72% of the EU-27 apparent consumption. In 2024, the EU-27 imported 398.418 tonnes LWE (182.122 tonnes product weight) of hake from non-EU countries, at a nominal value of EUR 765,1 billion. Frozen hake represented 90% of the import value (93% of the volume in product weight). The EU-27 also exported 66.913 tonnes LWE (41.605 tonnes product weight) to non-EU markets, at a nominal value of EUR 88,8 million.

Intra-EU trade highlights the role of Portugal, the first destination for intra-EU exports of hake (first for both frozen and prepared/preserved categories), as a logistical and processing hub. Since 2024, the spread of Anisakis, a parasite affecting hake, has significantly influenced intra-EU trade flows and the value of hake by origin.

This report focuses on Spain, France and Ireland (four interviews have been conducted in each Member State):

- **Spain** is both the leading producer and consumer of hake in the EU-27, with 150.991 tonnes LWE of catches and 240.036 tonnes LWE of apparent consumption in 2024. That same year, Spanish imports reached 248.599 tonnes LWE and exports reached 159.553 tonnes LWE. In 2024, the nominal value of imports totalled EUR 545,9 billion (93% frozen hake), while exports reached EUR 327,7 billion (92% frozen). The Spanish hake market is characterised by a short supply chain and the strong presence of 17 large wholesale markets (*Mercas*). In 2024, hake is the top fresh fish species sold in Spain, accounting for 12% of total fresh fish volume. However, household consumption of fresh hake fell sharply between 2015 and 2024 (-61% in volume). The Spanish market is segmented by fish size, mainly between *Pescadilla* (1,5 kg) and *Merluza* (2,5 to 5 kg). Beyond size, prices vary by region and by fishing method (trawl vs. other gears, including longline). The Spanish price structure covers whole fresh hake of Spanish origin sold in supermarkets.
- **France** is the second largest EU-27 hake producer (21.743 tonnes LWE of catches) and the third largest consumer (after Italy), with 47.965 tonnes LWE of apparent consumption in 2024. French imports totalled 35.011 tonnes LWE and exports 8.188 tonnes LWE. In 2024, the nominal import value reached EUR 86,9 billion (79% frozen hake), while exports reached EUR 40,6 billion (49% fresh, 39% prepared/preserved, 12% frozen). Hake (*Merlu*) is the 13th most purchased fresh fish species in French retail, representing 2% of fresh fish volume sold. While supermarkets account for 67% of retail purchases in volume (62% in value), hake is also widely consumed out of home.

[1] Latest year for which global data is available (FAO)

The French market is segmented by fish size and cut, including small whole hake (*Merluchon*) and fillets. The French price structure refers to "size 3" (0,6-1,2 kg) hake of French (Biscay) origin sold as fresh fillet in supermarkets.

- **Ireland** was the fifth largest EU-27 hake producer in 2023 (3.439 tonnes LWE) and the 11th consumer (5.371 tonnes LWE). Stakeholders estimate that over 10.000 tonnes of LWE of hake are landed in Ireland annually, mostly by French and Spanish vessels. Much of this volume is sent directly to Spain and France without being registered as Irish exports, making trade statistics difficult to interpret. Hake is the seventh most consumed fish species in Ireland, with retail sales valued at EUR 10 million. A large part of the Irish consumption consists of imported hake from non-EU origins, sold either processed or as fresh fillets. Hake is always sold as fillets, mainly through supermarkets. The Irish price structure covers fresh filleted hake of Irish origin sold in supermarkets.

List of acronyms

BIM	Bord Iascaigh Mhara (Ireland’s Seafood Development Agency)
CN	Combined Nomenclature
EU	European Union (EU-27)
FAO	Food and Agriculture Organisation of the United Nations
HORECA	Hotel, Restaurant and Café/Catering
LWE	Live Weight Equivalent
MAPA	Spanish Ministry of Agriculture, Fisheries and Food
MS	Member States
SFPA	Sea Fisheries Protection Authority
VAT	Value Added Tax

1 SCOPE AND CONTENT

1.1 Case study scope

Key elements of the analysis of fresh hake price structure and value distribution along the supply chain are summarised in the following table.

Table 1: Scope and key elements of the price structure analysis

Product	Method of production	Characteristics	Market and price drivers	Focus MS
Hake	Fishery	One of the main commercial species	Size of the fish Fishing method Import volumes and prices of hake from extra-EU origins Spread of the Anisakis parasite	Spain France Ireland

EUMOFA provides other relevant publications on topics covered by this study:

- Price structure analysis:
    - Fresh hake in Spain (2015): Fresh hake ES (eumofa.eu)
- Monthly highlights:
    - Topic of the month: Hake in the EU, in N. 06-2024 pp 43-48
    - First sale focus: European hake (Italy, France, Spain) in N. 08-2022 pp 17-20
- Country profiles:
    - France – https://eumofa.eu/en/france
    - Spain – https://www.eumofa.eu/en/spain
    - Ireland – https://eumofa.eu/en/ireland

1.2 Content of the document

In conformity with the methodology developed within EUMOFA and available on its website (Studies and reports), this document includes:

- a description of the product;
- an analysis of production and market trends at the EU level;
- an analysis of the price structure along the supply chain in France, Spain and Ireland.

2 DESCRIPTION OF THE PRODUCT AND MARKETS

2.1 Biological and commercial characteristics

This case study focuses on hake.

Case study product

Name: European hake (*Merluccius merluccius)*

FAO 3-alpha code: HKE

Presentation:

The most common presentation of hake is whole, gutted, and head-on, either fresh or frozen. Fresh hake can also be sold pre-packed as loins, slices or fillets, usually prepared at the final point of sale. Frozen hake is available in a wide range of formats – such as skin-on or skinless fillets and slices – and is used in prepared fish dishes.

Commercial sizes:

The minimum landing size is 20 cm in the Mediterranean, 27 cm in the Atlantic and North Sea and 30 cm in the Skagerrak and Kattegat[2]. Commercial sizes range from 0,2 to 7-8 kg.

Substitutes:

The main substitutes to European hake are other hake species, particularly:

- Argentine hake (*Merluccius hubbsi* - FAO 3-alpha code: HKP), from Argentina,
- Southern hake (*Merluccius australis* - FAO 3-alpha code: HKN), from Chile and New Zealand,
- Cape hake, shallow-water hake (*Merluccius capensis* - ERS code: HKK) and deep-water,
- Cape hake (*Merluccius paradoxus* - FAO 3-alpha code: HKO), from the Southern Atlantic, mainly from South Africa,
- Senegalese hake (*Merluccius senegalensis* - FAO 3-alpha code: HKM), from Western-North Africa,
- Silver hake (*Merluccius bilinearis* - FAO 3-alpha code: HKS) from the East Coast of North America.

Related codes in the product nomenclature (COMEXT/EUROSTAT)

From 2023 onwards, the Combined Nomenclature[3] (CN) distinguishes between fresh, frozen and prepared hake:

• CN code 03 02 54 11 - Fresh or chilled, whole Cape hake "shallow-water hake" (*Merluccius capensis*) and deepwater hake "deepwater Cape hake" (*Merluccius paradoxus*)
• CN code 03 02 54 15 - Fresh or chilled, whole southern hake (*Merluccius australis*)
• CN code 03 02 54 19 - Fresh or chilled, whole hake (*Merluccius spp.*)
• CN code 03 02 54 90 - Fresh or chilled, whole hake (*Urophycis spp.*)
• CN code 03 03 66 11 - Frozen, whole Cape hake "shallow-water hake" (*Merluccius capensis*) and deepwater hake "deepwater Cape hake" (*Merluccius paradoxus*)
• CN code 03 03 66 12 - Frozen, whole Argentine hake "Southwest Atlantic hake" (*Merluccius hubbsi*)
• CN code 03 03 66 13 - Frozen, whole southern hake (*Merluccius australis*)
• CN code 03 03 66 19 - Frozen, whole hake (*Merluccius spp.*)
• CN code 03 03 66 90 - Frozen, whole hake (*Urophycis spp.*)
• CN code 03 04 74 11 - Frozen fillets of Cape hake "shallow-water hake" (*Merluccius capensis*)

[2] *Merluccius merluccius*
[3] CN is a tool for designating goods and merchandise which was established to meet simultaneously the requirements both of the Common Customs Tariff and of the external trade statistics of the EU. The basic regulation is Council Regulation (EEC) n°2658/87; an updated version of the Annex I is published every year (latest version: Council Regulation (EU) 2024/1652).

and deepwater hake "deepwater Cape hake" (*Merluccius paradoxus*)
• CN code 03 04 74 15 - Frozen fillets of Argentine hake "Southwest Atlantic hake" (*Merluccius hubbsi*)
• CN code 03 04 74 19 - Frozen fillets of hake (*Merluccius spp.*)
• CN code 03 04 74 90 - Frozen fillets of hake (*Urophycis spp.*)
• CN code 03 04 95 50 - Frozen meat, whether or not minced, of hake (*Merluccius spp.*) (excl. fillets and surimi)
• CN code 16 04 19 94 - Prepared or preserved hake (*Merluccius spp.*, *Urophycis spp.*), whole or in pieces (excl. finely minced and fillets, raw, merely coated with batter or breadcrumbs, whether or not pre-fried in oil, frozen)

Biological parameters

The European hake (*Merluccius merluccius*) has a biological cycle strongly influenced by its habitat and diet. Juveniles feed primarily on crustaceans, particularly euphausiids and amphipods, while adults become more piscivorous, preying on small fish such as anchovies, sardines, herrings, and even juvenile hakes, as well as squids. The species typically inhabits depths of 70 to 370 meters, remaining close to the seabed during the day and migrating vertically at night to feed[4].

Hake reproduces through batch spawning. The spawning season is long and varies geographically, occurring later in the northernmost populations: December-June in the Mediterranean, February-May in the Bay of Biscay, April-July off West Iceland, and May- August off West Scotland.[5]. Males reach sexual maturity at around 40 cm in length (about 4 years old), whereas females mature later, at 50–60 cm (approximately 6-7 years old). This delayed maturity in females contributes to their larger average size and plays a key role in sustaining population dynamics[6].

Table 2: Biological parameters for European hake (*M. merluccius*)

Parameter	Characteristics
Temperature	5-25°C
Habitat	Coastal waters between 0-1000 m depth
Sexual maturity	Hakes reproduce for the first time at around 40 cm for males (estimated age: 4 years) and around 50–60 cm (estimated age: 6/7 years) for females.
Diet in the wild	Adults feed mainly on fish (small hakes, anchovies, pilchard, herrings, cod fishes, sardines and gadoid species) and squids.
Juvenile phase	3 years
Grow-out	18 months - 24 months to be longer than 27 cm
Distribution in the wild	Eastern Atlantic: Norway and Iceland, southward to Mauritania. Also, in the Mediterranean Sea and along the southern coast of the Black Sea.

Source: Fishbase

[4] https://www.fao.org/fishery/en/aqspecies/2238/en
[5] Ibid.
[6] *Merluccius merluccius*, European hake : fisheries, gamefish

2.2 World production

2.2.1 Overview

The global production of hake reached 1,2 billion tonnes in 2023, which represents a decrease of 4% compared to 2014.

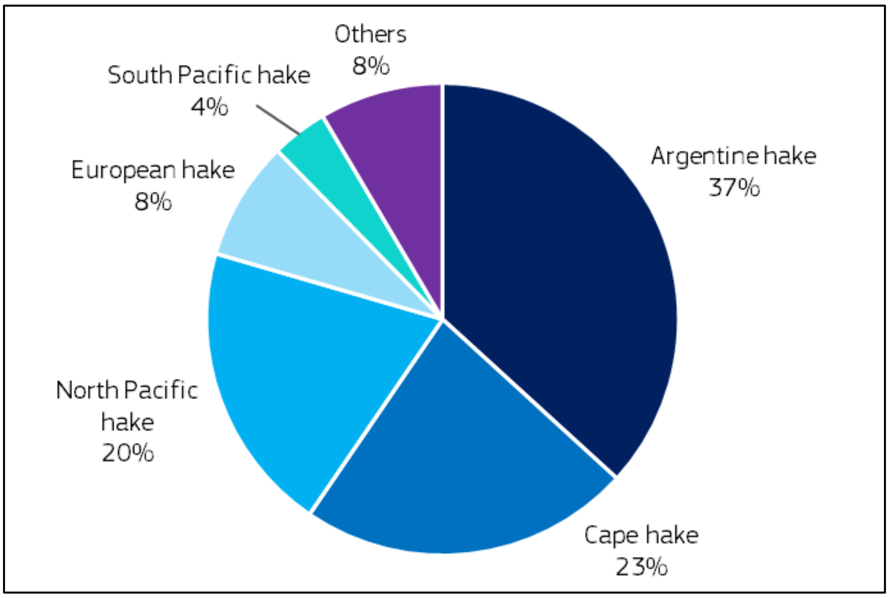
Table 3: Evolution of global production of hake (in tonnes LWE)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Evol. 2014/23
Catches	1.221.567	1.120.480	1.324.190	1.434.468	1.334.926	1.429.437	1.239.447	1.238.123	1.248.449	1.170.206	-4%

Source: FAO

In 2023, Argentine hake accounted for 37% of global hake production, totalling 430.374 tonnes. Argentina and Spain were the main producing countries, contributing 69% and 22% of global Argentine hake catches, respectively. Cape hake represented 23% of world hake catches, almost entirely supplied by Namibia (58%) and South Africa (42%). North Pacific hake, caught predominantly by the United States (US) (91%), made up 20% of global production. European hake accounted for only 8% of global output, with 79% of these catches made by the EU fleet.

Figure 1: Global captures of hake by species in 2023



Source: FAO

2.2.2 Global evolution of hake catches

Hake is primarily caught in the south, northeastern and western Atlantic. Global hake catches decreased by 4% between 2014 and 2023. Over this period, production fluctuated, reaching a peak of 1,4 million tonnes in 2017. In 2023, Argentina was the world's leading hake producer (all species combined), accounting for 25% of global catches, followed by the US (19%) and the European Union (EU) (16%). While hake production increased in Argentina over this period, it decreased significantly in Namibia (-8%), South Africa (-11%) and the US (19%). In contrast, hake catches by EU Member States (MS) remained stable.

Table 4: Global production of hake by producing country (in 1.000 tonnes LWE) 2014-2023

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Evol 2014/23
Argentina	263	269	286	283	271	315	273	291	285	298	+13%
United States	273	163	270	361	274	324	255	229	268	220	-19%
EU-27	181	179	182	175	184	206	178	199	194	182	0%
Namibia	122	143	156	157	158	152	122	102	154	154	+26%
South Africa	143	139	143	132	126	133	143	152	116	112	-22%
Other	240	228	287	326	322	299	268	265	232	205	-15%
Total	**1.222**	**1.120**	**1.324**	**1.434**	**1.335**	**1.429**	**1.239**	**1.238**	**1.248**	**1.170**	**-4%**

Source: FAO

2.3 EU production

2.3.1 EU-27 evolution of hake catches

In 2024, EU hake catches reached 185.366 tonnes. Spain was by far the largest producer, accounting for 81% of total EU production, followed by France with 12%.

Between 2015 and 2024, overall EU hake catches remained stable, despite a sharp decline in several MS, notably France (-50%), Denmark (-36%) and Italy (-35%). Over the same period, Spain recorded the strongest growth, with catches increasing by 36%.

Table 5: EU-27 production of hake by producing MS (in tonnes LWE) 2015-2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2015/24
Spain	110.647	111.417	105.243	120.895	148.415	125.304	148.636	142.966	134.391	150.991	+36%
France	43.723	45.435	45.259	39.782	34.692	30.427	28.763	29.629	26.295	21.743	-50%
Italy	8.994	8.258	7.598	7.303	7.050	5.931	5.998	6.290	6.764	5.860	-35%
Greece	3.255	3.696	3.962	4.031	4.429	4.323	3.526	4.161	4.062	2.826	-13%
Denmark	3.981	4.440	4.763	4.094	3.129	3.807	3.358	3.610	2.979	2.539	-36%
Ireland	2.736	3.394	3.487	3.365	3.862	3.557	3.882	3.330	*3.439**	*nc**	*na*
Other	7.099	6.701	4.829	5.592	5.322	4.943	4.606	4.294	4.294	*1.408**	*-86%*
Total	**180.435**	**183.341**	**175.141**	**185.062**	**206.899**	**178.292**	**198.769**	**194.280**	**182.224**	***185.366 ****	**+3%**

*Note: data for Ireland is missing for 2024, and only FAO data is available for 2023; consequently, the EU total may be underestimated for the year 2023; data for other countries and years are from Eurostat

Source: EUROSTAT, FAO

2.3.2 Import - Export

Extra-EU imports

In 2024, the EU imported 182.122 tonnes of hake from non-EU countries, worth a total of EUR 765 million. Imports consisted mainly of frozen hake, which represented 93% of import value, while fresh hake accounted for the remaining 7%.

The main suppliers to the EU in 2024 were Namibia (41% of the import value), South Africa (20%) and Argentina (16%). On the EU side, Spain was the leading importing MS, accounting for 56% of the total import value, followed by Italy (14%) and France (8%).

Between 2015 and 2024, import volumes decreased by 3%, while nominal prices increased by 29% (+2% in real terms)[7]. As a result, the value of imports rose by 26% in nominal terms but decreased by 1% in real terms.

According to stakeholders, extra-EU hake imports grew strongly between 2000 and 2014 due to insufficient availability from EU fisheries. As European hake stocks recovered, the share of EU origin supply increased, although imports from third countries continue to play a significant role on the market.

Table 6: Extra-EU imports of hake by preservation state (2024)

	Volume (tonnes product weight)	Nominal value (1.000 EUR)	Nominal price (EUR/kg)	% val. 2024
Live/Fresh	11.872	70.014	5,90	7%
Frozen	169.763	691.957	4,08	93%
Prepared/preserved	488	3.153	6,47	0%
Total	**182.122**	**765.124**	**4,20**	**100%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Extra-EU exports

In 2024, EU exports of hake to non-EU countries totalled 41.605 tonnes, valued at EUR 88,8 million. Exports consisted predominantly of frozen hake, which accounted for 92% of the export value, while fresh and prepared/preserved products represented 6% and 1%, respectively. Between 2015 and 2024, prices for frozen hake rose slightly by 2% (-20% in real terms), whereas prices for fresh hake increased significantly by 86% (+46% in real terms).

Ukraine was the leading destination for EU hake exports in 2024, absorbing 34% of the total export value. Serbia and Morocco were the next most important markets, accounting for 12% and 10%, respectively. Spain was the EU's largest exporter, representing 78% of the total export value.

Between 2015 and 2024, the volume of extra-EU hake exports increased sharply, rising from 12.898 to 44.017 tonnes, while average export prices declined by 4% (-25% in real terms).

Table 7: Extra-EU exports of hake by preservation state (2024)

	Volume (tonnes product weight)	Nominal value (1.000 EUR)	Nominal price (EUR/kg)	% val. 2024
Fresh	888	5.531	6,26	6%
Frozen	40.456	81.953	2,04	92%
Prepared/preserved	261	1.318	4,90	1%
Total	**41.605**	**88.802**	**2,15**	**100%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Intra-EU trade flows[8]

Intra-EU trade is dominated by frozen hake, which accounted for 74.049 tonnes in 2024, representing 70% of the total value of EU exchanges. In the same year, intra-EU trade in fresh hake reached 12.872 tonnes, worth over EUR 74 million. Prepared and preserved hake also played a role, with 9.246 tonnes traded within the EU for a nominal value of approximately EUR 50,7 million.

Between 2015 and 2024, the volume of intra-EU hake trade increased slightly by 1%, while prices rose by 37% (+8% in real terms).

[7] Based on Eurostat data on adjusted GDP

[8] Estimates for Intra-EU trade flows are based on intra-EU exports (EUROSTAT-COMEXT)

Table 8: Intra-EU hake trade value by preservation state (2024)

	Volume (tonnes product weight)	Nominal value (1.000 EUR)	Nominal price (EUR/kg)	% val. 2024
Fresh	12.872	81.921	6,36	19%
Frozen	74.049	305.913	4,13	70%
Prepared/preserved	9.246	50.726	5,49	11%
Total	**96.167**	**438.560**	**4,56**	**100%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

The main destinations for intra-EU hake trade in 2024 were Portugal, which accounted for 28% of the value of intra-EU exports, followed by Italy (21%), Spain (17%) and France (8%). Import profiles varied significantly across MS: Spain sourced a larger share of its intra-EU imports as fresh hake (58% of import value), whereas Portugal and Italy relied predominantly on frozen hake, which represented 74% and 91% of their import value, respectively.

Table 11: Intra-EU hake export value by main destination MS (nominal value in 1.000 EUR, 2024)

	Live/Fresh	Frozen	Prepared/ Preserved	Total	% value 2024
Portugal	10.412	90.524	21.914	122.850	28%
Italy	4.886	83.232	3.444	91.562	21%
Spain	42.443	18.671	12.520	73.634	17%
France	12.990	19.008	2.145	34.143	8%
Germany	1.548	13.708	1.687	16.943	4%
Netherlands	1.980	10.919	237	13.137	3%
Hungary	5	10.297	147	10.449	2%
Greece	2.368	2.956	4.948	10.271	2%
Poland	6	9.063	36	9.105	2%
Other	5.283	47.536	3.648	56.467	13%
Total	**81.921**	**305.913**	**50.726**	**438.560**	**100%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

2.3.3 Apparent consumption by Member State

In 2024[9], the total supply of hake in the EU (production + imports) was estimated at 583.784 tonnes LWE. Most of this supply originated from imports, which accounted for 68% (398.418 tonnes LWE). EU exports totalled 66.913 tonnes LWE. As a result, apparent consumption at the EU-27 level (production + imports - exports) was estimated at 516.871 tonnes LWE. According to the latest EUMOFA estimates for 2023, hake is the 7th most consumed species in the EU.

The main MS in terms of apparent consumption in 2024 were Spain (240.036 tonnes LWE), Italy (82.579 tonnes LWE), France (47.965 tonnes LWE), and Portugal (45.985 tonnes LWE).

[9] For hake, no farmed production takes place, and it is assumed that all production is for human consumption. Thus, the apparent consumption could be calculated.

Table 9: Apparent consumption of hake in the main MS (2024, in tonnes LWE); the three MS highlighted in this report are shown in bold.[10]

	Production (Catches)	Total import (LWE)	Total supply (production + import)	Total export (LWE)	Apparent consumption (supply-export)
Spain	**150.991**	**248.599**	**399.590**	**159.553**	**240.036**
Italy	5.860	78.474	84.334	1.755	82.579
France	**21.743**	**35.011**	**56.754**	**8.788**	**47.965**
Portugal	0	59.811	59.811	13.826	45.985
Poland	-	20.676	20.676	1.566	19.109
Netherlands	113	21.743	21.856	10.928	10.928
Romania	-	10.868	10.868	102	10.766
Greece	2.826	7.224	10.049	200	9.849
Croatia	991	12.392	13.383	4.714	8.669
Germany	62	12.956	13.018	7.559	5.460
Hungary	-	5.539	5.539	110	5.429
Czechia		7.493	7.493	3.321	4.171
Bulgaria	-	4.211	4.211	42	4.169
Slovakia		4.078	4.078	502	3.575
Ireland	**nc**	**3.151**	**na**	**439**	**na**
Lithuania	35	7.930	7.966	6.160	1.805
Latvia	-	3.770	3.770	2.098	1.671
Slovenia	3	6.305	6.309	4.658	1.651
Austria		1.585	1.585	72	1.512
Belgium	119	4.209	4.328	3.027	1.300
Sweden	59	1.581	1.640	497	1.143
Estonia	-	1.073	1.073	20	1.052
Cyprus	3	290	292	28	264
Luxembourg		239	239	8	231
Finland	-	132	132	-	132
Malta	23	72	95	0	95
Denmark	2.539	2.421	4.960	6.138	na
EU	**185.366**	**398.418**	**583.784**	**66.913**	**516.871**

Note: catches by Ireland are unknown for the year 2024
Source: EUMOFA estimates based on EUROSTAT

[10] For hake, no farmed production takes place, and it is assumed that all production is for human consumption. Thus, the apparent consumption could be calculated.

3 THE SPANISH MARKET

3.1 Structure of the supply chain

3.1.1 Production

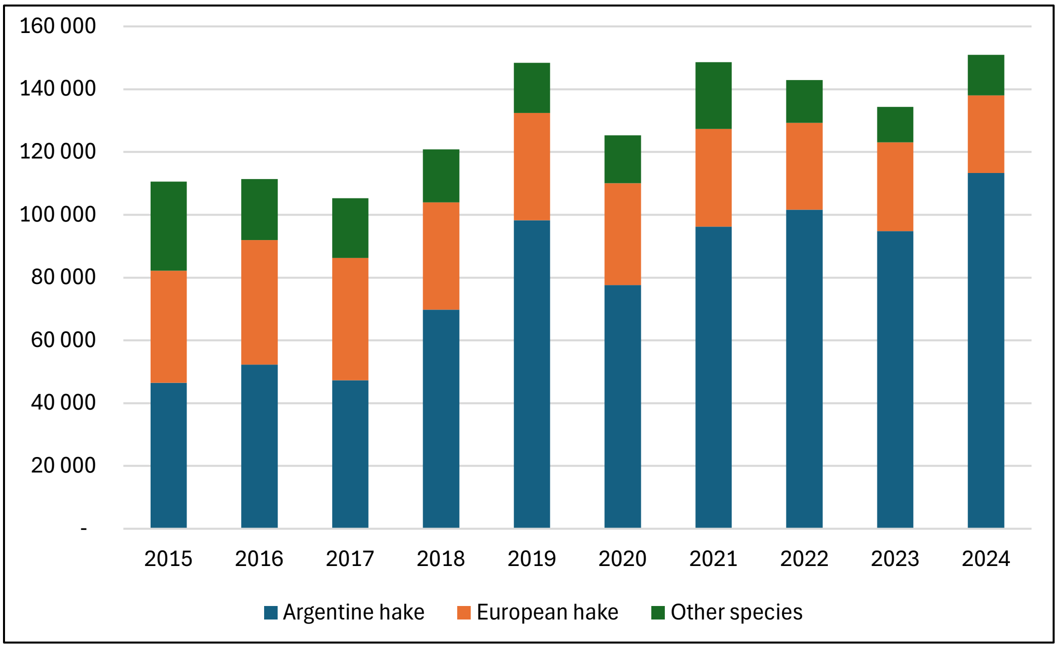
In 2024, hake catches totalled 150.991 tonnes LWE, of which 75% consisted of Argentine hake (113.378 tonnes LWE) and 16% of European hake (24.645 tonnes LWE). Between 2014 and 2024, catch volumes fluctuated between a minimum of 105.242 tonnes LWE in 2017 and a maximum of 150.991 tonnes LWE in 2024. Overall, hake catches increased by 36% over the period.

Table 10: Spanish catches of hake between 2015 and 2024 (in tonnes LWE)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2015/24
Catches	110.633	111.386	105.242	120.894	148.413	125.304	148.636	142.966	134.391	150.991	+36%

Source: EUROSTAT

Figure 2 – Spanish catches of hake by species (in tonnes LWE, 2015-2024)



Source: FAO

According to a producers' organisation, most fresh hake in Spain is supplied by fleets and fish markets along the Cantabrian Sea. Most of the Spanish catches come from deep-sea fleets operating in European waters, while coastal fleets contribute a smaller share. In comparison, the Mediterranean area and the Gulf of Cadiz account for much lower catch volumes.

The European Regulation was approved in September 2022[11] – which decreed the closure of several fishing grounds used by the longline fleet – may have impacted catches and, consequently, prices as well.

[11] https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32022R0110

3.1.2 Imports - Exports

Imports

Spain imported 124.312 tonnes of hake, valued at EUR 545,8 million in 2024. Frozen hake was the dominant product category, representing EUR 389 million (79% of the total import value), followed by fresh hake (20%). Prepared or preserved hake accounted for only 1% of the import value. Between 2015 and 2024, Spanish hake imports decreased by 6%, although they peaked in 2018 at 138.837 tonnes. Over the same period, the nominal value of imports rose by 25%, while the average nominal price increased by 35%, from 3,30 EUR/kg to 4,39 EUR/kg in 2024.

Namibia was the leading supplier of hake to Spain in 2024, with import volumes from this origin rising by 6% between 2015 and 2024. Imports from South Africa, Argentina and the US have also grown over the decade, increasing by 12%, 28% and 64% respectively. In contrast, imports from France fell by nearly half over the same period. For frozen hake, the main suppliers were Namibia (40% of frozen import volume) and Argentina (20%). Fresh hake imports originated mainly from France (52% of fresh import volume), Chile (14%) and Namibia (9%).

Table 11: Spanish imports of fresh, frozen, and prepared and preserved hake (2024)

	Volume (tonnes product weight)	Nominal value (1.000 EUR)	Nominal price (EUR/kg)	% val. 2024
Live/fresh	24.700	142.271	5,76	20%
Frozen	97.952	389.215	3,97	79%
Prepared/Preserved	1.660	14.367	8,65	1%
Total	**124.312**	**545.852**	**4,39**	**100%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Table 12: Evolution of Spanish import volume (in tonnes product weight), value (nominal, in 1.000 EUR) and price (nominal, in EUR/kg) of hake

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2015/24
Volume	132.526	138.680	137.323	138.837	135.025	128.659	129.949	119.748	124.528	124.312	-6%
Value	436.850	464.998	472.996	494.795	491.533	458.003	464.682	484.526	534.949	545.852	+25%
Price	3,30	3,35	3,44	3,56	3,64	3,56	3,58	4,05	4,30	4,39	+33%

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Table 13: Evolution of Spanish imports of hake by supplier (in tonnes product weight, 2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2015/24
Namibia	38.830	39.447	40.531	45.543	44.706	42.176	43.133	40.086	44.847	41.139	+6%
Argentina	15.086	17.769	16.037	12.567	13.792	14.836	15.378	13.269	17.163	19.384	+28%
South Afr.	13.451	14.170	13.238	16.129	15.322	19.525	17.860	15.719	14.508	15.062	+12%
France	27.118	26.936	27.175	24.253	20.801	19.585	19.596	19.076	16.348	14.449	-47%
Chile	8.565	10.029	8.621	10.939	9.471	8.919	9.251	10.005	9.007	9.757	+14%
USA	4.567	5.140	4.585	5.459	5.824	4.947	5.571	4.541	5.454	7.484	+64%
Falkland Islands	3.043	2.750	2.682	2.895	4.972	2.342	1.319	2.765	3.578	4.169	+37%
Portugal	2.492	2.291	2.208	2.422	2.866	2.558	3.551	2.689	3.290	2.618	+5%
Denmark	2.512	2.194	2.022	2.054	1.853	2.791	3.018	2.250	2.409	1.864	-26%
Other countries	16.863	17.953	20.224	16.577	15.417	10.981	11.272	9.347	7.924	8.386	-50%
Total	**132.526**	**138.680**	**137.323**	**138.837**	**135.025**	**128.659**	**129.949**	**119.748**	**124.528**	**124.312**	**-6%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Exports

In 2024, Spain exported 96.477 tonnes of hake, valued at nearly EUR 328 million. Exports were mainly composed of frozen hake, which accounted for 82% of the total export value (EUR 269 million), followed by prepared and preserved hake (10%, EUR 32 million) and fresh hake (8%, EUR 27 million). Average export prices varied significantly by product form: fresh hake reached 6,83 EUR/kg, compared with 3,15 EUR/kg for frozen hake and 4,43 EUR/kg for prepared or preserved products.

Between 2015 and 2024, Spanish hake exports increased by 75% in volume. This increase concerns frozen hake and prepared/preserved hake. This is mainly due to a higher demand (especially for prepared/preserved hake), an increase in production and a decline in national consumption. Over the same period, the nominal value doubled, while the average price rose by 15%, from 2,96 EUR/kg to 3,40 EUR/kg.

Portugal was the main destination of Spanish hake exports in 2024, accounting for 29% of total exported volume. Other major destinations included Italy (16%) and Ukraine (15%). From 2015 to 2024, exports to Portugal and Italy grew by 31% and 25% respectively, while exports to Ukraine and Morocco soared, rising fourteenfold and forty-fourfold.

Fresh hake exports were directed mainly to Portugal (38% of fresh export volume) and France (36%). Frozen hake was exported primarily to Portugal (25% of frozen export volume), Italy (17%) and Ukraine (17%).

Table 14: Spanish exports of fresh, frozen, and prepared and preserved hake (2024)

	Volume (tonnes product weight)	Nominal value (1.000 EUR)	Nominal price (EUR/kg)	% val. 2024
Live/fresh	3.956	27.013	6,83	8%
Frozen	85.319	268.820	3,15	82%
Prepared/preserved	7.203	31.911	4,43	10%
Total	**96.477**	**327.744**	**3,40**	**100%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Table 15: Evolution of Spanish export volume (in tonnes product weight), value (nominal, in 1.000 EUR) and (nominal, in EUR/kg) of hake (2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2015/24
Volume	55.245	64.494	71.012	73.026	84.482	69.496	94.506	86.427	85.508	96.477	+75%
Value	163.754	184.041	198.565	199.520	215.696	194.605	250.454	272.342	281.138	327.744	+100%
Price	2,96	2,85	2,80	2,73	2,55	2,80	2,65	3,15	3,29	3,40	+15%

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Table 16: Evolution of Spanish exports of hake by destination (in tonnes product weight, 2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2015/24
Portugal	21.118	23.659	24.460	24.026	22.222	20.119	21.491	22.049	23.989	27.600	+31%
Italy	12.618	14.810	14.132	13.022	11.663	12.450	14.020	14.006	13.762	15.782	+25%
Ukraine	1.017	3.235	4.712	7.582	14.918	10.947	18.710	9.664	9.337	14.435	+1320%
Morocco	127	240	1188	2.418	2.005	1.054	2.204	4.610	5.532	5.599	+4298%
Serbia	3.459	2.566	3.411	4.435	4.138	3.154	5.638	5.162	5.024	4.117	+19%
France	2518	0	0	0	0	2.686	3.542	4.271	4.150	3.646	+45%
Other countries	14.389	17.455	20.160	18.579	26.271	19.085	28.902	26.665	23.714	25.298	+76%
Total	**55.245**	**64.494**	**71.012**	**73.026**	**84.482**	**69.496**	**94.506**	**86.427**	**85.508**	**96.477**	**+75%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

3.1.3 Apparent consumption

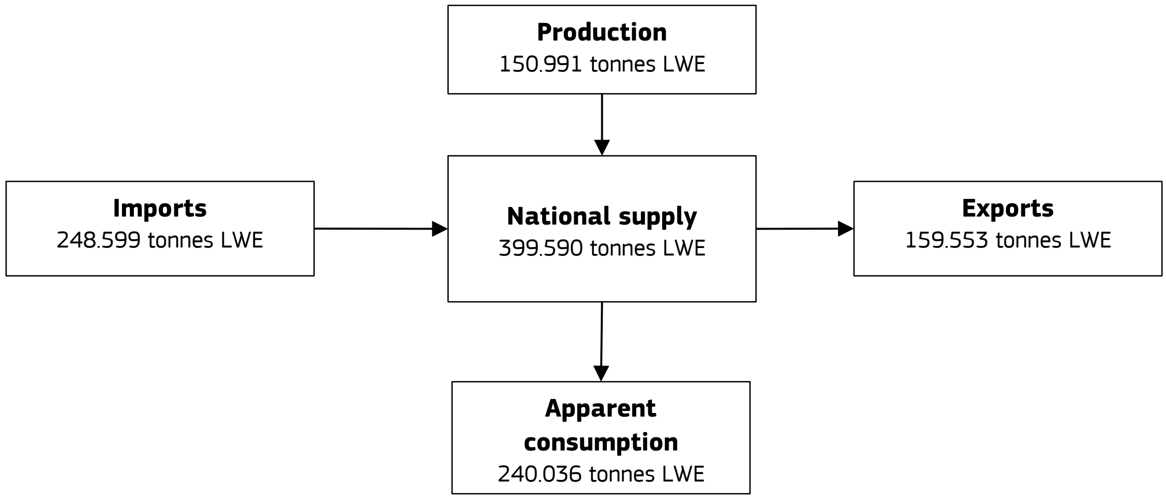
In 2024, total hake supply in Spain reached 399.590 tonnes LWE, of which 62% came from imports and 38% from catches. More than half of this supply (60%) was consumed on the domestic market, resulting in an apparent consumption of 240.036 tonnes LWE, while the remaining 40% (159.553 tonnes LWE) was exported. Apparent consumption of hake increased by 14% from 2023 to 2024.

Table 17: Apparent consumption of hake in Spain (in tonnes LWE, 2024)

	Volume	Evol. 2023/24
Production	150.991	+12%
Import	248.599	+21%
Supply	399.590	+17%
Export	159.553	+24%
Apparent consumption	**240.036**	**+14%**

Source: EUMOFA estimates based on EUROSTAT data

Figure 3: Spanish supply balance of hake (in tonnes LWE, 2024)



Source: EUMOFA estimates based on EUROSTAT-COMEXT

3.2 Characteristics of the Spanish market and consumption

3.2.1 Characteristics of the market

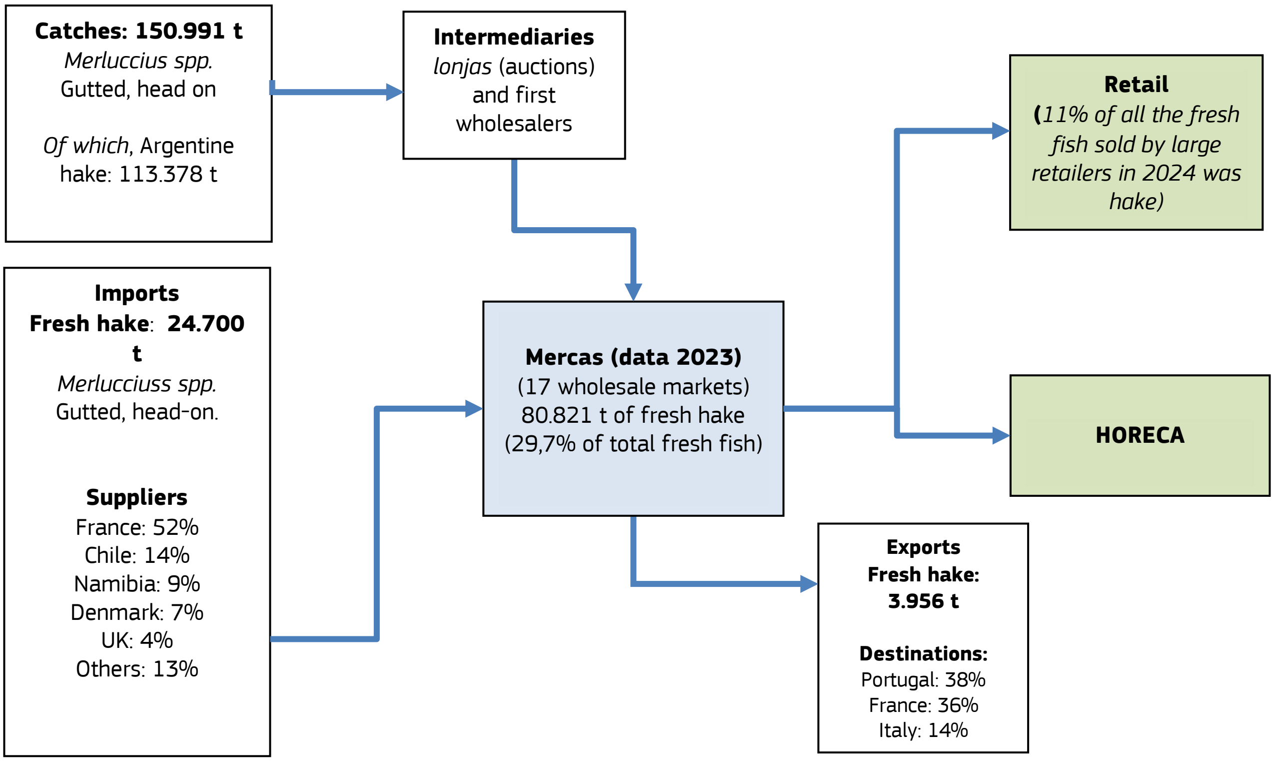
The Spanish supply-chain analysis focuses on two main size categories: *pescadilla* (1,5 kg) and *merluza (*2,5 to 5 kg). While the analysis covers the entire hake market, including both categories, the price and cost assessments concentrate exclusively on *merluza*.

As with other fresh fish products, the hake supply chain in Spain is very short. Fish landed in the morning can reach retail shelves the same day. Most of the fish landed in Spain is sold through *lonjas* (auctions).

In 2023, the 17 *mercas* (wholesale markets) handled 271.926 tonnes of fresh fish, of which hake represented 30% (80.821 tonnes).

The following figure presents a simplified picture of the overall supply chain. The figure focuses on mercas which absorb about half of the catches and imports. In practice, the chain is considerably more complex and varies depending on the outlet (HORECA, fishmongers, large retailers, etc.) and by region, as retailers in coastal areas are more likely to buy directly from auction markets.

Figure 4: Market of fresh hake by sales channel in Spain with focus on mercas (tonnes product weight, 2024)



Source: EUMOFA, based on COMEXT, MERCASA (data 2023, last year available), MAPA (consumption data) and interviews

The main segmentation of the Spanish hake market is based on fish size (*merluza* vs *pescadilla*), with consumer preferences varying by region and local tradition. In addition, some producers' organisations distinguish not only by size but also by origin: they refer to hake caught in Spanish coastal waters by trawlers and various small-scale gears (e.g., fly-fishing, longlines, etc.) as *pescadilla*, while hake caught in European waters by deep-sea fleets is classified as *merluza*.

According to average prices from the Spanish price observatory in 2024, *merluza* is sold at prices about 7% higher than *pescadilla* at first sale[12] (6,35 EUR/kg vs. 5,93 EUR/kg), and about 38% higher at wholesale stage (11,26 EUR/kg vs. 8,16 EUR/kg).

Prices also vary significantly by region and fishing method. Data from major wholesale markets in the third week of September 2024 show prices ranging from 6,20 EUR/kg in Barcelona for *pescadilla* under 0,5 kg to 27,00 EUR/kg in Madrid for pole-caught *merluza*.

[12] This corresponds to 'Precios origen' in MAGRAMA's price observatory, meaning the first wholesaler's price ('mayorista en origen').

Table 18 – Examples of regional and product-segment price differences (nominal value, prices on 27 September 2024)

MERCABARNA (EUR/kg)	
Merluza trawler (+1kg)	7,90
Merluza longline importada (+1kg)	10,50
Merluza longline national	9,90
Pescadilla (-500gr)	6,20
Pescadilla (500-1000 gr)	6,80
MERCAMADRID (EUR/kg)	
Merluza pole-caught (2,5-5 kg)	21,00
Merluza pole-caught (+5kg)	27,00
Merluza gran sol (2,5-5kg)	12,00
Merluza gran sol (+5kg)	12,50
Merluza from Chile	7,50
Pescadilla fine gran sol (-0,2kg)	7,00
Pescadilla gran sol (+1kg)	10,50
Pescadilla pole-caught (+1kg)	10,50
Pescadilla (0,2/0,3 kg)	9,50
MERCABILBAO (EUR/kg)	
Merluza trawler (+2,4kg)	10,80
Merluza pole-caught (+2,4kg)	16,90
Merluza pole-caught (1,5-2,4kg)	13,50
Merluza trawler (1,5-2,4kg)	8,80
Pescadilla (0,2-1kg)	12,00

Source: Mercas

At Mercabarna, the Barcelona wholesale market, detailed annual statistics are available, with fresh hake segmented into five categories. In 2024, prices ranged from 6,20 EUR/kg to 10,50 EUR/kg.

A comparison of 2015 and 2024 data shows price increases across all categories, ranging from +33% for nationally sourced longline *merluza* to +57% for trawl-caught *merluza* over 1 kg.

Table 19 – Example of market segmentation in Mercabarna (tonnes product weight and nominal price, 2015 and 2024)

	Mercabarna 2015			Mercabarna 2024		
	tonnes	%	Average price (EUR/kg)	tonnes	%	Average price (EUR/kg)
Merluza (>1 kg) - trawler	2.125	24%	3,92	1.072	27%	7,90
Merluza - longline imported	850	10%	6,91	494	12%	10,50
Merluza - longline national	4.172	48%	5,66	1.579	39%	9,90
Pescadilla 500 g	913	11%	3,81	554	14%	6,20
Pescadilla 500 g-1 kg	586	7%	4,51	302	8%	6,80
Total hake	**8.648**	**100%**	**5,08**	**4.001**	**100%**	**7,11**

Source: Mercabarna

Ultimately, a wide range of factors influence consumers' perception of the price-quality relationship, including fish size, cultural traditions, fishing techniques, freshness and origin (local vs non-local species). According to interviewed stakeholders, quality brands are also becoming increasingly important, even though price remains a key concern for most consumers.

3.2.2 Consumption

Fresh hake is widely consumed in Spain, with a high household penetration rate of 48,5%[13] in 2024. National data on at-home consumption show a sharp decline in fresh hake consumption between 2015 and 2024 (-61% in volume), while retail prices increased by 51% over the same period. The decline is partly explained by the broader reduction in at-home consumption following the COVID-19 crisis (-16% for food products overall) and the general decrease in fish consumption (–27% for all fishery products)[14], which tend to be more sensitive to economic pressures due to their higher prices. However, part of this decrease has been offset by increased consumption in the HORECA sector.

According to a producers' organisation, consumers may substitute fresh hake with other fish species (such as salmon or seasonal alternatives) or with non-fish proteins sources, contributing to the decline in fish consumption.

Nevertheless, hake remains the most consumed fresh fish in Spanish households, with 42.186 tonnes consumed in 2024, representing 12% of the total volume of fresh fish consumed.

Table 20 – Consumption of fresh fish in Spain (tonnes product weight, 2024)

2024	Volume (t)	Evol vs 2023	% volume total of fresh fish	Value (1.000 EUR)	Evol vs 2023	% value total of fresh fish
Hake	**42.186**	**-15,87%**	**12%**	**456.745**	**-12,50%**	**13%**
Salmon	54.411	9,15%	16%	771.463	13,88%	22%
Cod	33.480	-11,73%	10%	270.588	-12,99%	8%
Seabream	24.945	-23,21%	7%	252.268	-13,80%	7%
Anchovies	30.789	15,64%	9%	200.914	11,59%	6%
Seabass	28.769	24,19%	8%	312.473	26,33%	9%
Tuna	17.987	-8,51%	5%	229.652	-1,57%	6%
Sardine	15.712	-9,00%	5%	89.140	-7,16%	3%
Monkfish	12.275	-2,16%	4%	165.261	2,87%	5%
Mackerel	8.778	-23,27%	3%	49.861	-23,77%	1%
Trout	7.882	-0,72%	2%	77.027	6,00%	2%
Others	65.685	-17,50%	19%	689.261	-14,49%	19%
Total fresh fish	**342.898**	**-6,99%**	**100%**	**3.564.653**	**-2,73%**	**100%**

Source: MAPA (informe consume alimentario 2023 and 2024)

In 2024, Spanish households reduced their purchases of fresh hake by 16% compared with 2023. This decline in demand resulted in a 12,5% drop in turnover, despite a slight price increase of 4,03% over the same period. The average retail price of fresh hake for Spanish households reached 10,83 EUR/kg in 2024, slightly above the average retail price of fish in Spain (10,40 EUR/kg).

[13] By comparison, the main consumed species by Spanish households, hake, has a penetration rate of 49,69%.
[14] MAPA consumption data, annual series. Evolution between 2020 and 2024.

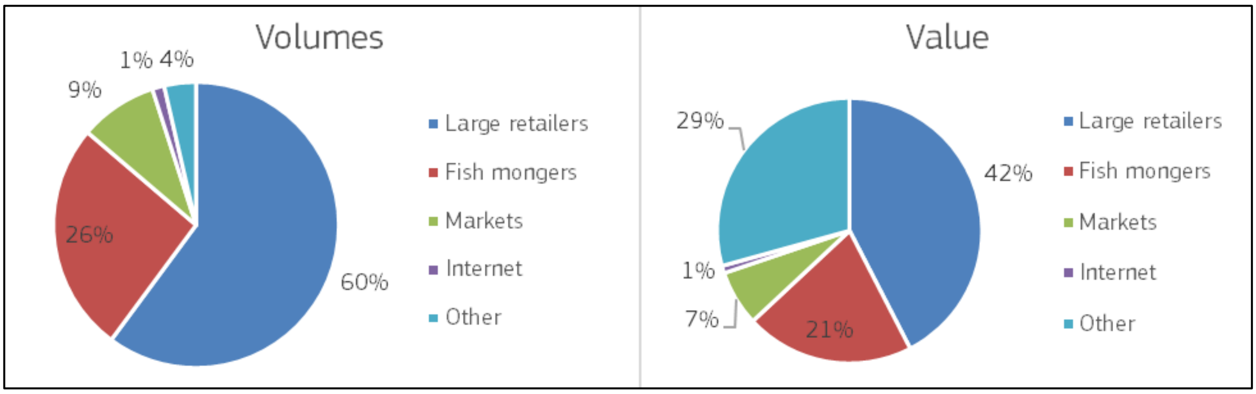
Table 21: Household consumption of fresh hake (2024)

	Household consumption of fresh hake in 2024	Evol. 2023/24
Volume (tonnes product weight)	42.186	-15,87%
Value (1.000 EUR)	456.745	-12,50%
Consumption per capita (kg)	0,90	-15,89%
Expense per capita (EUR)	9,74	-12,72%
% of the food market in volume	0,16	-15,79%
% of the food market in value	0,55	-14,06%
Average retail price (EUR/kg)	10,83	4,03%

Source: MAPA (informe consume alimentario 2023 and 2024)

Fresh hake is mostly purchased in supermarkets, typically whole, and prepared at the fish counter according to consumer demand (whole, gutted or filleted).

Figure 5: Breakdown of at-home consumption of fresh hake by sales channel (volumes in share of product weight, 2024)



Source: MAPA, annual consumption data[15].

3.3 Price transmission in the supply chain

3.3.1 First-sale prices

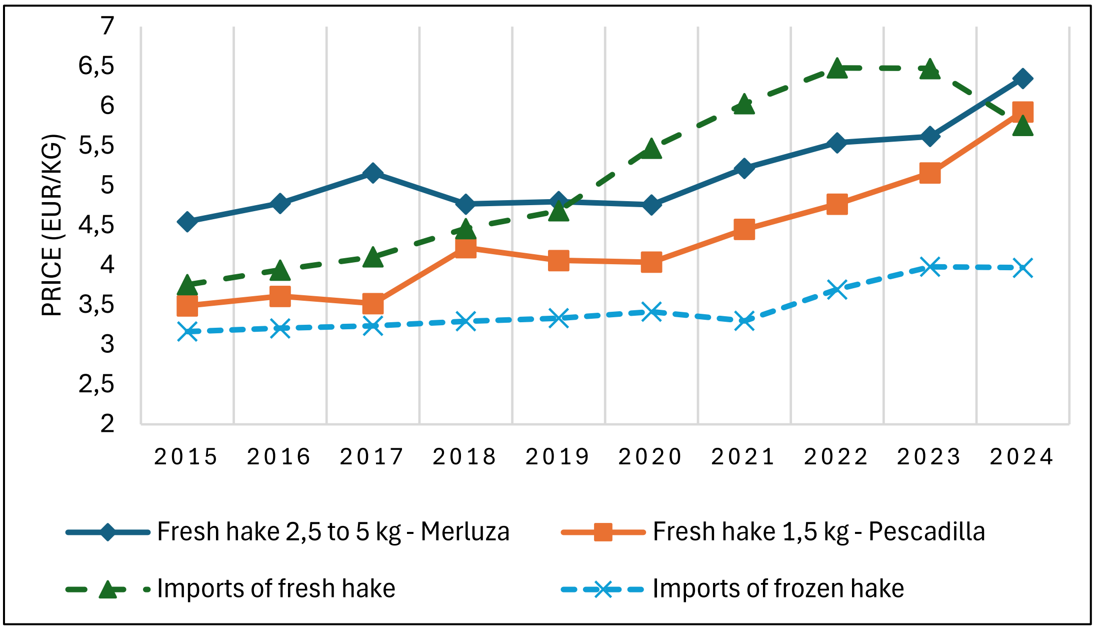
The following graph shows the evolution of first-sale prices from 2015 to 2024. Over this period, prices increased by 40% for *merluza* and by 70% for *pescadilla*, with a significant increase for both products beginning in 2020. The price gap between *merluza* and *pescadilla* remained relatively stable from 2018 onward (around 15-20%) but narrowed from 2023 (to around 7-8%).

Import prices for fresh hake rose between 2014 and 2018 (+30%) and more sharply between 2018 and 2023 (+45%), reaching 6,48 EUR/kg in 2023, before declining by 11% to 5,76 EUR/kg in 2024. Since 2019, imported fresh hake has been priced higher than domestically sourced fresh hake. Import prices

15 https://www.mapa.gob.es/es/alimentacion/temas/consumo-tendencias/panel-de-consumo-alimentario/series-anuales
There might be an inconsistency in the data from MAPA for the canal “traditional shops” that accounted 1.583 (1.000 EUR) in 2023 and 182.145 (1.000 EUR) in 2024. This explains why the category “Other” accounted for 4% in volume in 2024 and 29% in value (vs. 3% in volume in 2023 and 3% in value in 2023).

for frozen hake remained nearly stable between 2015 and 2021, then increased by 20% between 2021 and 2024.

Figure 6 - First sale price of hake in Spain (nominal price in EUR/kg)



Source: MAPA - COMEXT

Overall, the nominal first-sale price of fresh hake reached its highest level in 2024, at 6,35 EUR/kg for *merluza* and 5,93 EUR/kg for *pescadilla*, according to MAPA and FAO data. Catch volumes increased by 16% between 2015 and 2024, indicating that first-sale prices grew at a faster rate than volumes over this period.

Table 22: First-sale price and catch volume of fresh hake in Spain (nominal price in EUR/kg)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2015/24
Price of fresh hake 2,5 to 5 kg - *Merluza* (EUR/kg)	4,55	4,78	5,16	4,77	4,80	4,76	5,22	5,54	5,62	6,35	40%
Price of fresh hake 1,5 kg - *Pescadilla* (EUR/kg)	3,49	3,61	3,52	4,22	4,06	4,04	4,45	4,77	5,16	5,93	70%
Vol of catches (t)	115.363	110.633	111.386	105.242	120.894	148.413	125.304	148.636	142.966	134.391	16%

Source: MAPA - FAO

First-sale prices for fresh hake are primarily influenced by:

- the balance between supply and demand for hake and other competing species,
- fish size,
- freshness and on-board handling conditions,
- and, in some cases, additional factors such as fishing technique or quality brands

The first-sale price corresponds to the amount paid by wholesalers or retailers purchasing directly from the vessel or from the auction market (*lonja*). Fresh hake is mainly sold whole (and gutted), although demand for loins, fillets or tails has been increasing.

3.3.2 Import and export prices

Imports of fresh hake decreased by 51% in volume between 2015 and 2024, while exports fell by 38% over the same period. Import prices increased by 65% (+30% in real terms). In 2024, France and Chile were the main suppliers, accounting for 66% of fresh hake import volumes.

Export prices rose by 58% between 2019 and 2024 (+25% in real terms). France and Portugal remained the main destinations for Spanish fresh hake, together representing 74% export volumes in 2024.

Table 23: Import and export price (nominal price) and volume for fresh hake in Spain

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2015/24
Price (EUR/kg)	Import	3,49	3,61	3,71	4,11	4,39	4,03	4,40	4,83	5,08	5,76	+65%
	Export	4,32	4,50	4,61	4,38	4,58	4,54	4,87	5,11	5,62	6,83	+58%
Volume (tonnes)	Import	49.905	50.167	47.928	39.790	35.574	30.128	30.779	29.943	27.969	24.700	-51%
	Export	6.351	6.669	7.682	6.353	6.896	5.380	6.161	5.230	4.387	3.956	-38%

Source: EUROSTAT-COMEXT

3.3.3 Wholesale prices

Wholesale market prices for *merluza* and *pescadilla* have increased more sharply than first-sale prices, rising by 90% and 77% respectively between 2015 and 2024. In 2024, the wholesale price of fresh hake reached 11,26 EUR/kg for *merluza* and 8,16 EUR/kg for *pescadilla*.

Table 24: Wholesale price for fresh hake in Spain by wholesale market and type of production (nominal price in EUR/kg)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2015/24
Fresh hake 2,5 to 5 kg - *Merluza* (EUR/kg)	5,92	5,81	6,03	6,41	7,13	7,09	7,8	8,49	9,64	11,26	+90%
Fresh hake 1,5 kg - *Pescadilla* (EUR/kg)	4,61	4,99	5,04	5,13	6,30	5,91	6,06	6,64	7,15	8,16	+77%

Source: MAPA / MERCASA

3.3.4 Retail prices

Based on data from the food consumption panel of the Ministry of Agriculture, Fisheries and Food (MAPA), and data from EUMOFA, the average price for fresh hake (all size categories) ranged from 7,18 EUR/kg to 10,83 EUR/kg between 2015 and 2024. Retail prices followed a trend similar to first-sale and wholesale prices, increasing by 51% over this period.

Table 25 – Retail price of fresh hake in Spain (nominal price in EUR/kg)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2015/24
MAPA households' average price (EUR/kg)	7,18	7,26	7,54	7,77	7,90	8,45	9,25	9,71	10,41	10,83	+51%
EUMOFA consumption price (EUR/kg)	7,18	7,26	7,54	7,77	7,90	8,46	9,25	9,71	10,43	10,83	+51%

Source: MAPA (Panel del consumo alimentario), EUMOFA

Nevertheless, according to online research and stakeholder interviews, the prices reported by EUMOFA and MAPA seem to be significantly underestimated compared with actual market conditions. This discrepancy is likely due to a mixing of *merluza* and *pescadilla* categories, as well as a possible combination of whole/headed and filleted products within the reported averages.

Online retail prices of for November 2024 indicate notably higher retail prices: 18,21 EUR/kg for whole fresh hake and 19,25 EUR/kg for headed fresh hake.

Table 26: Online retail prices of fresh hake in Spain (nominal price, price quotes of November 14th, 2024)

	EUR / kg
Fresh hake (whole) - Carrefour	14,95
Fresh hake (headed) from Pais basco - Eroski	21,50
Fresh hake (headed) from Cantabria - Eroski	17,00
Fresh hake (whole) from Cantabria, on hooks - BM Supermercados	19,95
Fresh hake (whole) - El Corte ingles	19,95
Fresh hake (whole) - Supermercados Mas	17,98
Average price for fresh hake - Whole	**18,21**
Average price for fresh hake - Headed	**19,25**

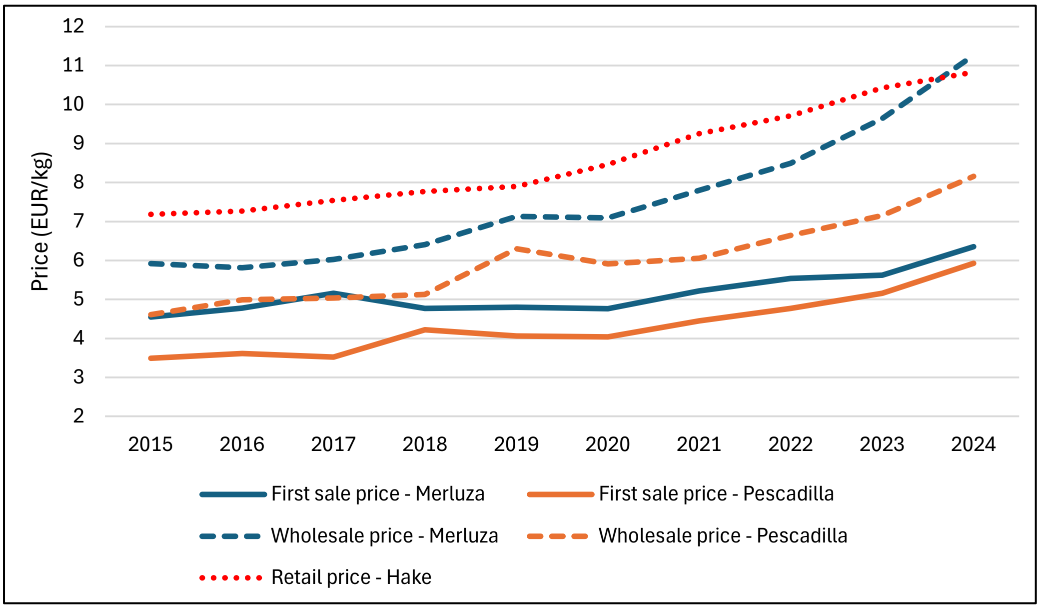
Source: Spanish supermarkets websites

3.3.5 Price series analysis

The following figure presents, on a same graph, the first-sale wholesale, and retail prices provided in Chapter 3.3. It should be considered that retail prices for *merluza* refer to headed fish, whereas first-sale and wholesale prices refer to whole, gutted fish.

According to one of the stakeholders interviewed, production costs across the entire value chain have risen sharply in recent years. Cost increases have occurred both at the first-sale stage (vessel level) and throughout the supply chain, particularly in logistics (transport), as well as in labour and other inputs – trends that have intensified since the start of the Russian war of aggression against Ukraine. Between 2015 and 2024, first-sale prices increased by 40% for m*erluza* and 70% for *pescadilla*; wholesale prices rose by 90% and 77%, respectively, and retail prices increased by 51%.

Figure 7 - Price series analysis for fresh hake in Spain (nominal price in EUR/kg)



Source: MAPA / EUMOFA

3.3.6 Price transmission

The following price transmission analysis covers fresh hake of Spanish origin sold in supermarkets. The table and chart present the main average costs and margins along the value chain for headed fresh European *merluza* distributed through large retailers. The analysis is based on MAPA data, stakeholder interviews conducted in 2024 (4), and online retail prices collected in 2024.

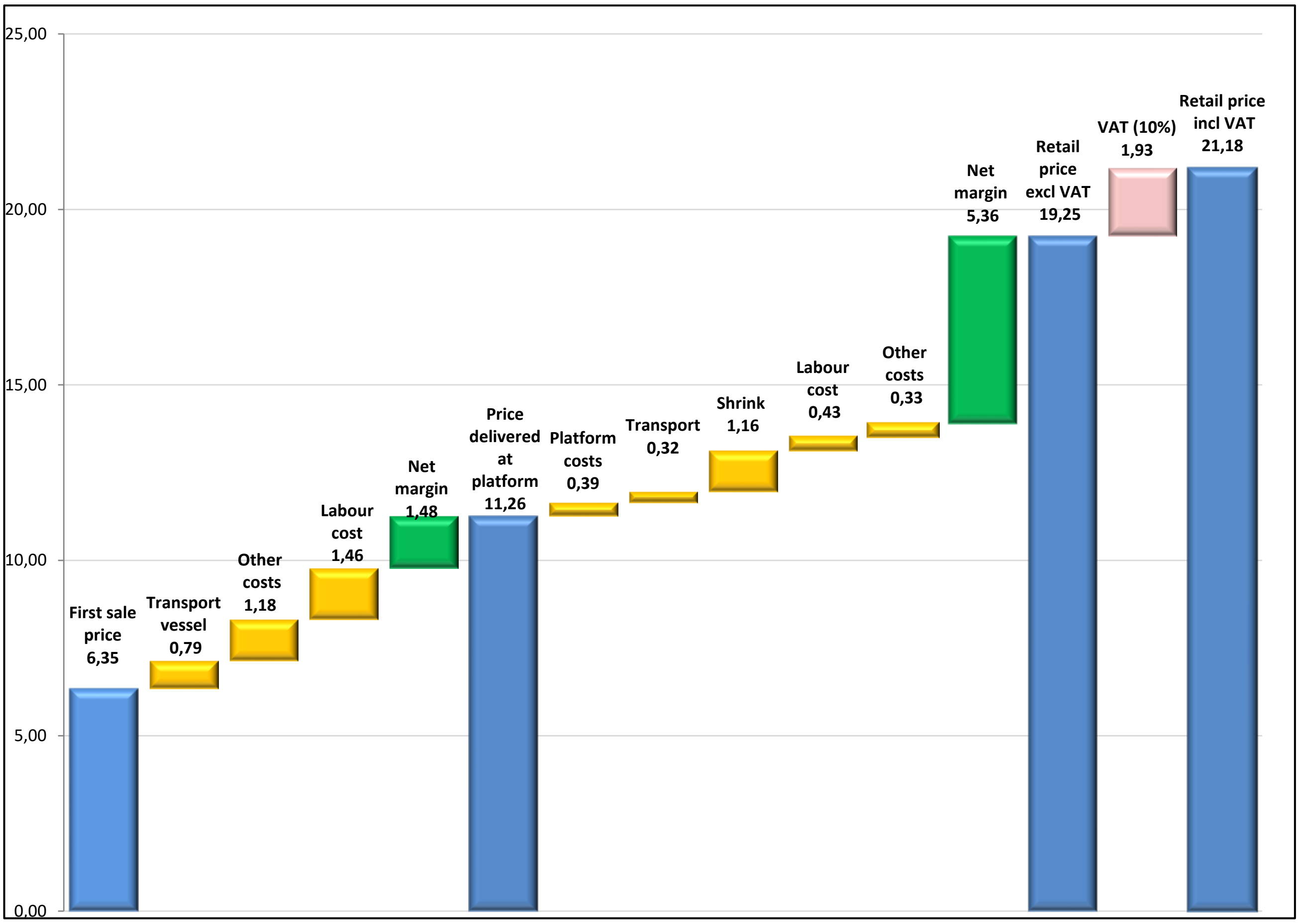
The net margin at the retail level is estimated at 6,74 EUR/kg, representing 35% of the retail price (excluding VAT). The net margin for first wholesalers is estimated at 0,75 EUR/kg, corresponding to 9% of wholesaler price (*mayorista en origen*).

Table 27: Costs and margins in the fresh hake supply chain in Spain (2024)

2024	EUR/kg Average	% of Wholesale price	% of Retail price	Source
First sale price	**6,35**	**56%**	**33%**	**MAPA**
Transport vessel -> Platform	0,79	7%	4%	Interview
Other costs (Ice, depreciation, etc..)	1,18	11%	6%	Interview
Labour cost	1,46	13%	8%	Interview
Net margin	1,48	13%	8%	Calculated
Delivered at platform	**11,26**	**100%**	**58%**	**MAPA**
Platform operating costs	0,39		2%	Interview
Transport platform -> shop	0,32		2%	Interview
Shrink	1,16		6%	Interview
Labour cost	0,43		2%	Interview
Other costs (fish counter)	0,33		2%	Interview
Net margin	5,36		28%	Calculated
Average selling price, exclusive of VAT	**19,25**		**100%**	**Calculated**
VAT (10%)	1,93			Calculated
Average selling price	**21,18**			**Online survey**

Source: EUMOFA survey

Figure 8: Costs and margins in the fresh hake supply chain in Spain



Source: EUMOFA survey

4 THE FRENCH MARKET

4.1 Structure of the supply chain

4.1.1 Production

Catches

French catches of hake reached 26.295 tonnes in 2024. This volume was 17% lower than in 2023 and 50% lower than in 2015. Overall, catches remained relatively stable between 2015 and 2017 before gradually decreasing. French catches of hake consist entirely of European hake (*M. merluccius*).

Table 28: French production of hake between 2014 and 2023 (tonnes LWE)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2015/24
Catches	43.723	45.435	45.259	39.782	34.692	30.427	28.763	29.629	26.295	21.743	-50%

Source: EUROSTAT/EUMOFA

First sales

First-sale volumes of hake in French ports totalled 8.885 tonnes in 2024. The difference between first-sale volumes and total catches is explained by the large share of French landings that occur abroad, notably in Ireland. The main French ports for hake first sales are St Jean-de-Luz (32% of national first-sale volume), Lorient (15%) and Les Sables-d'Olonne (10%). The top six ports for hake first sales are all located along the Bay of Biscay.

Over the past decade, first-sale volumes more than halved for St Jean-de-Luz (-58%), Lorient (-58%) and Les Sables-d'Olonne (-54%), while they doubled in La Rochelle (+54%) and increased to a lesser extent in Guilvinec (+13%). Among secondary ports for hake first-sales, La Turballe experienced the steepest drop in volume (-87%, with 236 tonnes in 2024) and St Gilles-Croix-de-Vie recorded the strongest growth (+235%, with 258 tonnes in 2024).

Table 29: First sale volume of hake in French ports between 2015 and 2024 (tonnes product weight)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2015/24
St Jean-de-Luz	6.714	6.841	6.155	5.415	3.789	3.654	3.771	3.719	2.580	2.853	-58%
Lorient	3.203	3.266	3.240	1.901	2.384	1.555	1.840	1.851	1.830	1.357	-58%
Les Sables-d'Olonne	2.037	2.146	2.270	2.451	1.937	1.667	1.381	1.140	1.071	931	-54%
Guilvinec	545	997	1.252	945	818	728	634	768	609	618	+13%
La Rochelle	269	195	250	268	632	697	571	786	694	413	+54%
Other	5.698	5.628	6.009	5.391	4.302	3.057	2.904	3.554	3.159	2.712	-52%
Total	**18.466**	**19.073**	**19.176**	**16.370**	**13.861**	**11.358**	**11.101**	**11.818**	**9.942**	**8.885**	**-52%**

Source: EUMOFA, based on national data

4.1.2 Imports - Exports

Imports

Total hake imports into France reached 16.209 tonnes in 2024, valued at nearly EUR 87 million. Between 2015 and 2024, French hake imports decreased by 3%, although they peaked in 2022 at 20.524 tonnes. Over the same period, the nominal value of imports increased by 47%, while the average nominal import price rose by 51%, from 3,55 EUR/kg to 5,36 EUR/kg in 2024.

Frozen hake dominated French imports in 2024, accounting for 79% of the total value (EUR 66 million, corresponding to 12.754 tonnes). Most of this category consisted of frozen fillets, which represented

73% of the value and 71% of the volume. Fresh hake imports accounted for 18% of the total import value (EUR 15,2 million) and consisted entirely of whole fish.

Table 30: Imports of hake to France by preservation state (2024)

	Volume (tonnes product weight)	Nominal value (1.000 EUR)	Nominal price (EUR/kg)	% val. 2024
Live/fresh	2.856	15.203	5,32	17%
Frozen	12.754	66.657	5,23	79%
Prepared/preserved	598	5.015	8,38	4%
Total	**16.209**	**86.876**	**5,36**	**100%**

Source: EUROSTAT-COMEXT

Table 31: Evolution of imports volume (tonnes), value (nominal, 1.000 EUR) and nominal price (EUR/kg) of hake to France between 2015 and 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2015/24
Volume	16.633	16.530	15.765	15.043	16.349	14.692	14.817	20.524	18.106	16.209	-3%
Value	59.084	57.665	59.870	59.862	66.461	63.023	64.529	96.594	95.066	86.876	+47%
Nominal price	3,55	3,49	3,80	3,98	4,07	4,29	4,36	4,71	5,25	5,36	+51%

Source: EUROSTAT-COMEXT

Namibia was the main supplier of hake to France in 2024, with import volumes from this origin increasing by 49% between 2015 and 2024. Imports from Spain, the US and South Africa also grew over the same period, rising by 5%, 18% and 83%, respectively. In contrast, imports from Argentina and Canada fell by 21% and 62%, respectively.

Frozen hake was sourced primarily from Namibia (42% of frozen import volume) and the US (18%). Fresh hake imports came mainly from Spain (39% of fresh import volume), Canada (21%) and the United Kingdom (UK) (12%).

In 2024, imported volumes of hake (excluding prepared and preserved products) consisted of 33% European hake and 67% other hake species.

Table 32: Evolution of French imports of hake by supplier (in tonnes product weight, 2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2015/24
Namibia	3.676	3.545	4.745	4.312	3.708	3.347	2.914	5.866	5.802	5.480	+49%
Spain	2.359	1.864	2.207	2.324	2.783	2.825	2.952	3.674	3.848	2.787	+18%
United States	2.141	1.659	1.272	1.260	2.399	2.223	1.738	3.618	3.090	2.240	+5%
South Africa	952	1.217	1.012	1.080	1.127	1.185	1.501	1.110	1.208	1.742	+83%
Argentina	859	1066	783	607	688	653	513	771	713	676	-21%
Canada	1.631	1.778	1.668	1.163	772	683	769	383	204	613	-62%
Netherlands	954	510	184	223	415	979	968	1.079	760	550	-42%
Denmark	1.094	1.289	1.136	976	1.122	755	884	1.136	765	486	-56%
United Kingdom	613	1017	781	1.072	1.125	450	678	691	378	353	-42%
Other	2.355	2.584	1.978	2.027	2.211	1.594	1.899	2.196	1.338	1.282	-46%
Total	**16.633**	**16.530**	**15.765**	**15.043**	**16.349**	**14.692**	**14.817**	**20.524**	**18.106**	**16.209**	**-3%**

Source: EUROSTAT-COMEXT

Exports

French hake exports reached 6.419 tonnes in 2024, valued at nearly EUR 41 million. Fresh hake accounted for 49% of export value, whereas prepared hake represented 39%. The average export price was significantly higher for prepared products (9,29 EUR/kg) than for fresh hake (5,14 EUR/kg).

Between 2015 and 2024, French hake export volumes decreased by 4%. Over the same period, both the nominal value and the nominal unit price doubled, with the average export price rising from 2,88 EUR/kg to 5,64 EUR/kg. Export volumes fluctuated throughout the decade, reaching their lowest level in 2020, when only 3.664 tonnes were exported.

Table 33: French exports of hake by preservation state (2024)

	Volume (tonnes product weight)	Nominal value (1.000 EUR)	Nominal rice (EUR/kg)	% val. 2024
Live/Fresh	3.863	19.839	5,14	+49%
Frozen	839	4.848	5,78	+12%
Prepared/Preserved	1.717	15.951	9,29	+39%
Total	**6.419**	**40.638**	**6,33**	**100%**

Source: EUROSTAT-COMEXT

Table 34: Evolution of the French exports volume (tonnes product weight), value (nominal, 1.000 EUR) and nominal price (EUR/kg) of hake between 2015 and 2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2015/24
Volume	6.672	5.017	4.344	5.430	4.338	3.664	4.590	5.751	7.082	6.419	-4%
Value	19.666	16.022	14.191	21.657	18.178	15.712	21.585	31.788	39.962	40.638	+107%
Nominal price	2,95	3,19	3,27	3,99	4,19	4,29	4,70	5,53	5,64	6,33	+115%

Source: EUROSTAT-COMEXT

Spain was the main destination for French hake exports in 2024, accounting for 77% of total export volume. However, Spanish imports of French hake decreased by 18% between 2015 and 2024. Other major destinations included Italy and Denmark. Exports to Italy rose sharply from 146 tonnes in 2015 to 774 tonnes in 2024. Ireland also became a notable market, with exports rising from just 1 tonne in 2015 to 154 tonnes in 2024.

Fresh hake exports were directed primarily to Spain, which absorbed 88% of the exported volume. Frozen hake was shipped mainly to Italy (65% of frozen export volume) and the Netherlands (22%).

Table 35: Evolution of French exports of hake by destination (tonnes product weight, 2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2015/24
Spain	5.684	4.177	3.554	4.563	3.302	2.979	3.609	4.329	5.422	4.645	-18%
Italy	146	147	141	194	324	242	354	541	849	774	+432%
Denmark	309	421	349	304	294	109	125	356	236	216	-30%
Netherlands	20	13	34	11	11	15	17	39	33	208	+940%
Belgium	150	107	100	128	155	174	233	220	166	186	+24%
Ireland	1	0	0	0	0	1	25	24	127	154	+19.594%
Other	363	153	166	229	250	144	226	241	249	236	-35%
Total	**6.672**	**5.017**	**4.344**	**5.430**	**4.338**	**3.664**	**4.590**	**5.751**	**7.082**	**6.419**	**-4%**

Source: EUROSTAT-COMEXT

4.1.3 Apparent consumption

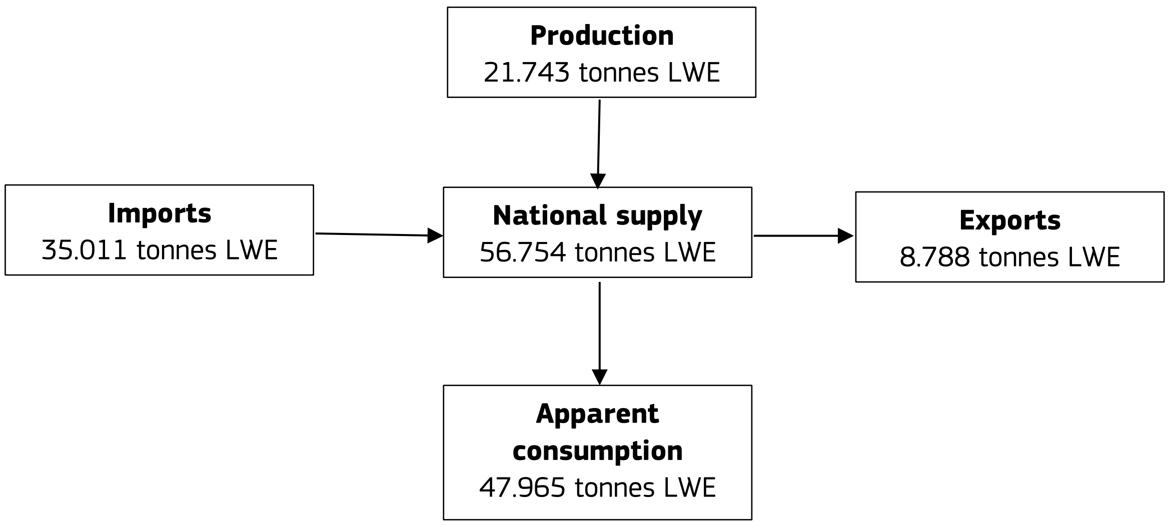
In 2024, the total supply of hake in France amounted to 56.754 tonnes LWE, with 62% (35.011 tonnes LWE) coming from imports and 38% (21.743 tonnes LWE) from French catches. Most of this supply (85%) was consumed domestically, resulting in an apparent consumption of 47.965 tonnes LWE, while 15% (8.788 tonnes LWE) was exported. Apparent consumption of hake in France declined by 9% between 2023 and 2024.

Table 36: Apparent consumption for hake in 2024 (tonnes LWE)

	Volume	Evol. 2023/24
Production	21.743	-17%
Import	35.011	-3%
Supply	56.754	-9%
Export	8.788	-5%
Apparent consumption	47.966	-9%

Source: EUMOFA estimates based on EUROSTAT data

Figure 9: Supply balance for hake in France (2024, tonnes of live weight equivalent)



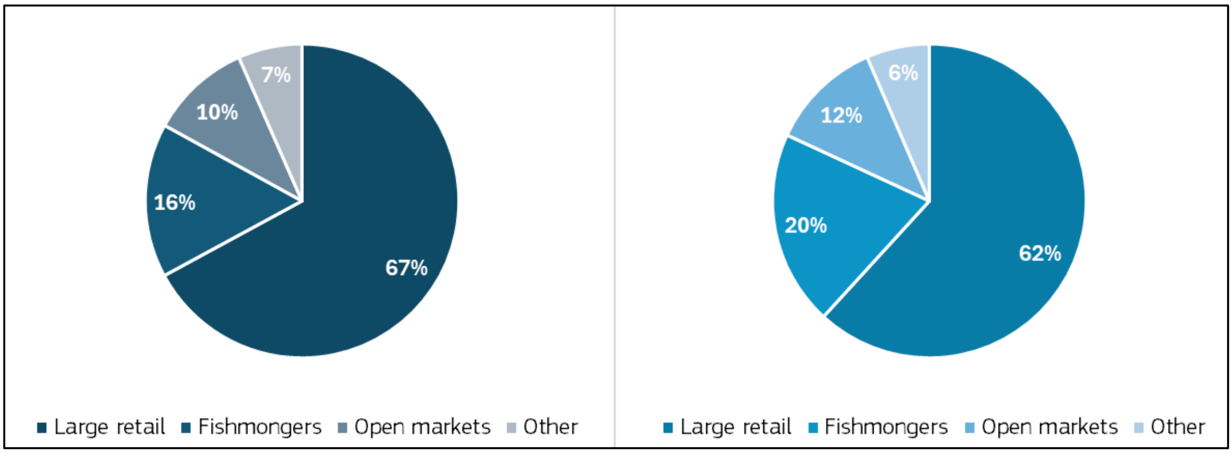
Source: EUMOFA estimates based on EUROSTAT data

4.2 Characteristics of the French market and consumption

According to FranceAgriMer, hake (*merlu* in French) is the 13th most purchased fresh fish species in French retail, with 2.404 tonnes (product weight) sold. In value terms, it also ranks 13th, with EUR 34,4 million in sales. Hake accounts for 2% of the total volume of fresh fish purchases in France. The French hake market is further characterized by the importance of out-of-home consumption.

A study published in 2025 by FranceAgriMer provides additional details on household purchases of hake. Among retail distribution channels, large retailers account for 67% of the volume and 62% of the value of hake purchases. Fishmongers represent the second largest channel (16% of volume, 20% of value), followed by open markets (10% of volume, 12% of value).

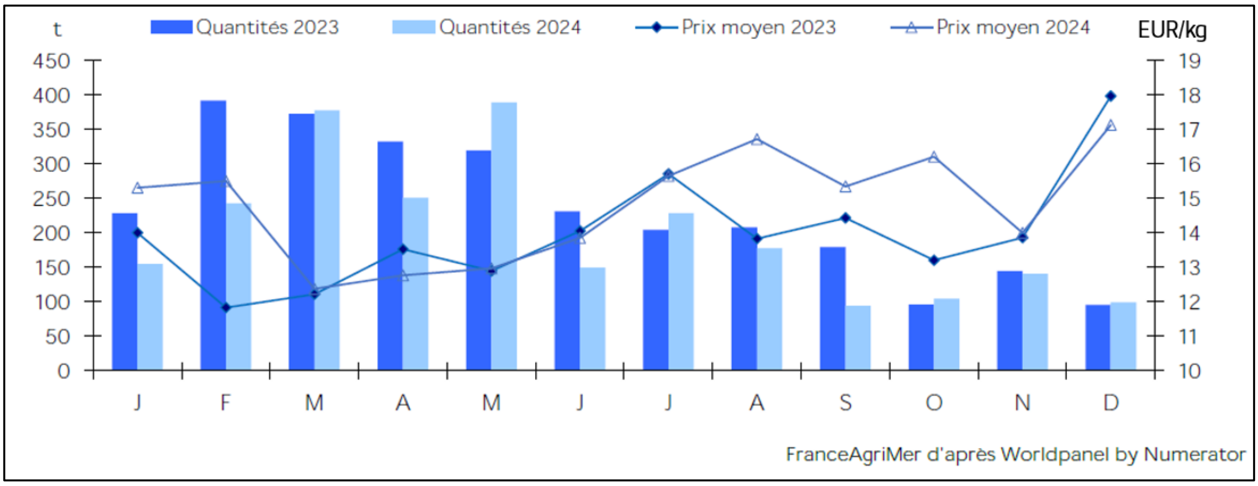
Figure 10: Supply balance for hake in France (2024, chart on the left in volume (LWE), chart on the right in value)



Source: FranceAgriMer based on Kantar Worldpanel

Retail sales of hake show little seasonality compared with other fish species. Data from 2023 and 2024 indicate a slightly higher level of consumption from February to May, relative to the rest of the year. According to stakeholders, this pattern is driven more by lower prices during this period than by any specific seasonal consumption habits.

Figure 11: Seasonality of hake volumes sold for household consumption (tonnes product weight) and prices (EUR/kg) in 2023 and 2024



Source: FranceAgriMer based on Kantar Worldpanel

Hake is less expensive than the average of fish species in France and is therefore purchased equally by consumers with both high and average purchasing power. Compared to other fish species, hake consumption is geographically concentrated in the west and southwest of France, aligning with the main landing areas. Consumption is under-represented in the Paris region and southeast France. The average hake consumer is also older than the typical consumer of other fish species.

The market is primarily segmented by product presentation and cutting style, reflecting the valorisation of a wide range of fish sizes. According to stakeholders, four main size categories can be distinguished, each with different market destinations:

- **< 800 g:** sold whole *merluchon* (small *merlu*) in large retail, fishmongers and open markets
- **1-2 kg:** sold whole mainly to restaurants and through direct sales
- **2 kg:** sold as fillets or pieces (*pavés*), fresh or frozen, in large retail, fishmongers and open markets
- **>2-3 kg:** sold in slices in large retail, fishmongers and open markets

Fishing method, mainly trawling or longlining, is also an important segmentation factor, with significant price differences along the supply chain.

According to stakeholders, domestic production is rarely frozen because hake is sensitive to freezing. Therefore, the hake market is effectively segmented by origin, with frozen products largely coming from imports (notably extra-EU) and fresh products coming mainly from French and other European fisheries. This segmentation also partly overlaps with species segmentation, notably between domestic European hake (*M. merluccius*) and other hake species.

The hake market is additionally segmented by certification, with a share of products carrying MSC labels (including extra-EU imports of *M. capensis*), as well as by local producers' brands, which emphasise product freshness.

4.3 Price transmission in the supply chain

4.3.1 First sale prices

The nominal first-sale price for hake in France increased by 18% between 2023 and 2024 and by 56% between 2015 and 2024. About half of this increase can be explained by inflation: in real terms, first-sale prices rose by 23% over the decade. These average, however, mask notable differences linked to fishing methods. According to stakeholders, in 2024 hake sold for 5,00-6,00 EUR/kg when caught by gillnetters, and up to 8,00-9,00 EUR/kg when caught by longliners. When landings are high, prices can fall to around 4,00 EUR/kg.

Table 37: Evolution of first sale volume and price for hake in France (2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 23/24	Evol. 15/24
Volume (tonnes product weight)	18.466	19.073	19.176	16.370	13.861	11.358	11.101	11.818	9.942	8.885	-11%	-52%
Nominal price (EUR/kg)	2,84	2,69	2,76	2,95	3,18	3,20	3,36	3,55	3,77	4,44	+18%	+56%

Source: EUMOFA

Prices for hake in France also vary depending on the port where the first sale occurs. In 2024, the average first-sale price in St Jean-de-Luz (4,60 EUR/kg) was 0,73 EUR/kg higher than in Guilvinec (3,83 EUR/kg). According to stakeholders, Guilvinec receives part of the volumes officially registered as first sales in other ports, which could help explain its comparatively lower prices. Conversely, the higher prices observed in St Jean-de-Luz can be attributed to the higher share of landings from longliners, which generally command higher prices than other fishing methods.

Table 38: Evolution of first sale nominal price for hake in French ports (EUR/kg, 2020-2024)

	2020	2021	2022	2023	2024	Evol. 2020/24
St Jean-de-Luz	3,20	3,34	3,66	4,26	4,60	+44%
Les Sables-d'Olonne	3,30	3,38	3,41	3,50	4,39	+33%
La Rochelle	2,95	3,06	3,40	3,52	4,15	+41%
Lorient	2,97	2,90	3,22	3,14	4,12	+39%
Guilvinec	2,83	2,89	3,46	3,77	3,83	+35%
French ports average	3,20	3,36	3,55	3,77	4,44	+38%

Source: EUMOFA

4.3.2 Wholesale prices

Wholesale prices for whole hake varied significantly in 2024, ranging from 5,81 EUR/kg to 9,20 EUR/kg, and reaching 11,14 EUR/kg for fresh fillets. The main price determinant is product weight: there is a 2,81 EUR/kg difference between 1-2 kg and 3-4 kg French-origin hake, and a 3,35 EUR/kg difference between 1-2 kg and 4-5 kg imported hake. At the wholesale stage, the price of whole French hake is slightly higher than that of imported hake, with an average difference of 0,61 EUR/kg.

Table 39: Nominal prices for fresh hake in Rungis wholesale market in 2024, by origin and weight

Origin (product)	Weight	Price (EUR/kg)
France (whole)	1-2 kg	6,39
	2-3 kg	7,45
	3-4 kg	9,20
Import (whole)	1-2 kg	5,81
	2-3 kg	6,82
	3-4 kg	8,59
	4-5 kg	9,16
Import (fillet)	<1 kg	11,14

Source: FranceAgriMer/RNM

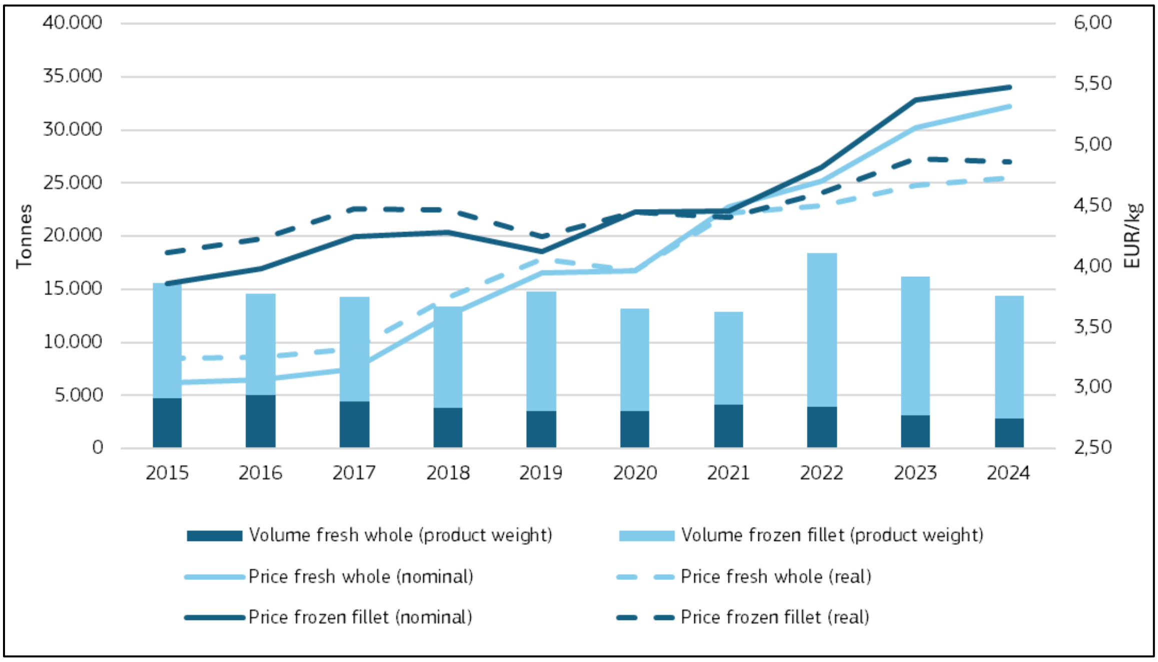
4.3.3 Import and export prices

Over the past decade, import prices for both fresh whole hake and frozen hake fillets have increased significantly. The nominal import price of fresh whole hake rose by 75% (+46% in real terms), while the nominal price of imported frozen hake fillets increased by 42% (+18% in real terms). In 2024, the price of imported frozen hake fillets was only 3% higher than that of imported fresh whole hake (5,48 EUR/kg vs 5,32 EUR/kg), compared to a 21% difference in 2015 (3,86 EUR/kg vs 3,04 EUR/kg).

During the same period, import volumes of fresh whole hake decreased by 40%, whereas volumes of imported frozen hake fillets increased by 7%. As a result of both volume and price changes, the value of imported fresh whole hake grew by 105%, while the value of imported frozen hake fillets increased by 66%.

The relative weight of these two products in the total value of hake imports also shifted. The share of fresh whole hake declined from 25% to 17%, while the share of frozen hake fillets increased from 71% to 73%.

Figure 12: Evolution of import volume and prices for fresh whole hake and frozen fillet of hake (in tonnes product weight, nominal and real prices, 2015-2024)



Source: EUROSTAT-COMEXT

Prices for fresh whole hake imports differ significantly depending on the supplying country. In 2024, prices for imports from Spain and Denmark were relatively similar and close to the intra-EU average of 6,22 EUR/kg. Imports of fresh whole hake from the UK were lower, at 4,72 EUR/kg. The importance of registered imports of fresh hake from Canada couldn't be explained by stakeholders during interviews.

Table 40: Evolution of prices of imports of fresh whole hake from the four main supplier countries, average prices for extra-EU and intra-EU imports (2015-2024, nominal price in EUR/kg)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 23/24	Evol. 15/24
Spain	4,66	5,05	5,06	4,88	4,73	4,20	4,81	4,65	5,18	6,20	+20%	+33%
Canada	1,77	1,70	1,75	1,73	1,78	2,02	2,27	2,64	2,81	3,05	+9%	+72%
Denmark	3,38	3,48	3,78	4,42	4,88	4,40	5,35	5,51	5,71	6,38	+12%	+89%
United Kingdom	3,05	3,09	3,41	3,49	3,83	3,50	4,90	4,77	4,81	4,72	-2%	+55%
Extra-EU	2,01	1,98	2,12	2,56	2,92	3,63	4,06	4,35	4,93	4,36	-12%	+117%
Intra-EU	3,79	3,92	4,12	4,61	4,75	4,20	4,93	4,89	5,24	6,22	+19%	+64%

Source: EUROSTAT-COMEXT

Prices for imported frozen hake fillets are lower for extra-EU origins than for intra-EU suppliers, with a difference of 0,78 EUR/kg in 2024. Among the main supplying countries, import prices from the US are significantly lower than those from other origins. Imports from Spain recorded the strongest price increase – rising by 13% between 2023 and 2024, and by 41% over the past decade.

Between 2023 and 2024, the price of imported frozen hake fillets from the US fell by 23%, while prices from all other major suppliers increased.

Table 41: Evolution of prices of imports of frozen fillets of hake from the four main supplier countries, average price for extra-EU and intra-EU imports (nominal price in EUR/kg, 2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 23/24	Evol. 15/24
Namibia	4,51	4,63	4,86	5,25	5,25	5,34	5,25	5,52	5,93	6,07	+2%	+34%
United States	2,41	2,61	2,56	2,51	2,84	3,02	3,08	3,85	4,03	3,11	-23%	+29%
South Africa	4,67	5,03	5,31	5,59	5,60	5,85	5,63	5,64	6,20	6,28	+1%	+34%
Spain	4,50	4,95	4,94	4,91	4,78	4,82	4,69	4,96	5,61	6,35	+13%	+41%
Extra-EU	3,76	3,87	4,20	4,27	4,15	4,42	4,55	4,93	5,26	5,33	+1%	+42%
Intra-EU	4,19	4,52	4,48	4,34	4,04	4,54	4,30	4,50	5,75	6,11	+6%	+46%

Source: EUROSTAT-COMEXT

4.3.4 Retail prices

According to an online survey conducted in August 2025, retail prices for hake in France ranged from 12,90 to 18,00 EUR/kg for whole fresh hake, and from 16,66 to 29,90 EUR/kg for fresh fillets.

Table 42: Price for European hake from online survey in France (nominal prices, August 2025)

Sale channel	Preservation	Presentation	Weight (g)	Price (EUR/kg)
Fishmonger	Fresh	Whole (small size)	0,300	12,90
Large-scale retailer	Fresh	Fillet	0,200	16,66
Fishmonger	Fresh	Fillet (back)	0,500	16,95
Fishmonger	Fresh	Fillet	0,200	16,95
Fishmonger	Fresh	Whole, gutted	0,500	18,00
Large-scale retailer	Fresh	Fillet	0,300	19,90
Large-scale retailer	Fresh	Fillet	0,300	19,93
Large-scale retailer	Fresh	Fillet	0,300	23,99
Fishmonger	Fresh	Fillet	0,200	29,90

Source: online survey

According to FranceAgriMer, based on Kantar panel data, the average retail price of fresh hake (whole and fillet combined) reached 14,30 EUR/kg in 2024, which is 2,50 EUR/kg lower than the average for all fresh fish species. Over the past six years – and between 2023 and 2024 – fresh hake prices have risen more rapidly than those of other fish species. The lower average price compared to other species is partly explained by hake being more sold in retail than many other species.

Table 43: Evolution of average retail prices for fresh fish (nominal price in EUR/kg, 2019-2024)

	2019	2020	2021	2022	2023	2024	Evol. 2023/24	Evol. 2019/24
Hake	10,80	11,60	12,50	12,50	13,50	14,30	+6%	+32%
Average for all fish species[16]	14,90	15,30	15,30	16,40	16,90	16,80	-1%	+13%

Source: FranceAgriMer based on Kantar Worldpanel

4.3.5 Price transmission

This section focuses on the supply chain of size-3 hake (0,6 kg-1,2 kg), caught by trawlers or longliners, landed in France (St Jean-de-Luz), and sold as fresh fillet in supermarkets. The average first-sale price in St Jean-de-Luz for size-3 hake of the most common A-grade was selected as the reference, to exclude the higher prices obtained by line-caught fish. Auction fees in St Jean-de-Luz, shrinkage rates, and transport costs to the retail location were provided by stakeholders, as was the price range of 10-15 EUR/kg for the *mareyeur* (first wholesaler). The retail price was taken from the online survey, based on a 300 g fresh hake fillet.

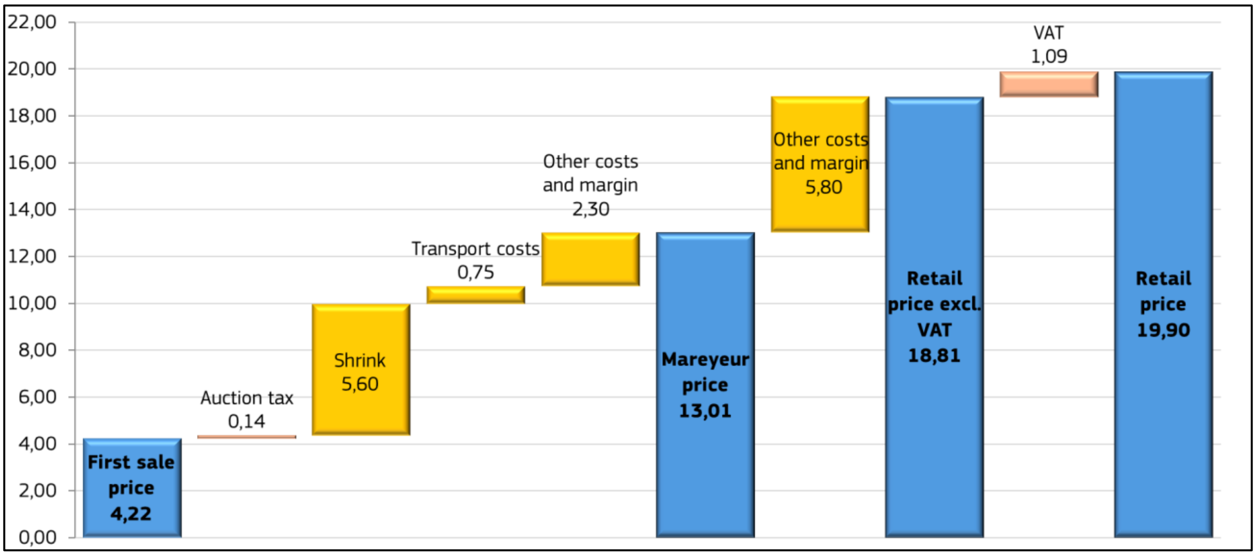
Table 44: Costs and margins for fresh fillet of hake sold in a supermarket in France (2024)

Stage	Price (EUR/kg)	% of final price	Source
First sale price	**4,22**	**21%**	**EUMOFA first sales (size 3 hake sold in St Jean de Luz, 2024)**
Auction tax	0,14	1%	Interview
Shrink	5,60	28%	Interview
Transport costs	0,75	4%	Interview
Other costs and net margin mareyeur	2,30	12%	Calculated
Mareyeur price	**13,01**	**66%**	**Interview**
Other costs and net margin in retail	5,80	29%	Calculated
Retail excl. VAT	**18,81**	**95%**	**Calculated**
VAT (5,5%)	1,09	5%	5% VAT
Retail	**19,90**	**100%**	**Online survey**

Source: EUMOFA survey

[16] Includes all species considered in the 2024 FranceAgriMer report on the state of consumption of fisheries and aquaculture products: https://www.franceagrimer.fr/sites/default/files/2025-10/STA_MER_CONSO_2024.pdf (p 27)

Figure 13: Costs and margins for fresh fillet of hake sold in a supermarket in France (2024)



Source: EUMOFA survey

5 THE IRISH MARKET

5.1 Structure of the supply chain

5.1.1 Production

Catches:

According to the FAO, Irish catches of hake reached 3.439 tonnes in 2023. Data for 2024 are not available. Catches were 5% higher than in 2022. Between 2014 and 2023, catches increased by 88%, rising from 2.601 tonnes in 2014 to 3.439 tonnes in 2023. Irish hake catches consist entirely of European hake (*M. merluccius*).

Table 45: Irish production of hake between 2014 and 2023 (tonnes LWE)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 *	2024	Evol 2014/23
Catches	2.601	2.736	3.394	3.487	3.365	3.862	3.557	3.882	3.330	3.439	na	+88%

*Note: data for 2023 is from FAO, all other values are from EUROSTAT

Source: EUROSTAT, FAO

Landings and first sale volumes:

Landings and first-sale volumes differ significantly in Ireland, due to the large volume sent directly abroad without being sold through the first sale locally. In 2023, first-sale volumes reached 2.955 tonnes, representing only 25% of landings registered by the Sea Fisheries Protection Authority (SFPA). This share was even lower in 2017, when first-sale volumes accounted for just 12% of SFPA-registered landings. Although these volumes sent abroad are not recorded in Irish first sales, they exert a strong influence on prices.

Table 46: Landed and first sale volumes of hake in Ireland (tonnes product weight, 2014-2023)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Evol. 2014/23
Landings (SFPA)	19.149	26.791	25.155	23.630	16.905	16.159		15.541	12.975	11.952	-37%
First sales (EUMOFA)			2.864	2.900	3.109	2.691	2.625	2.927	2.652	2.955	na

Source: EUMOFA, SFPA

According to SFPA data, landings of hake in Ireland (combining foreign and Irish vessels) decreased by 52% between 2016 and 2023, while first-sale volumes in Ireland remained relatively stable. By comparing SFPA data with Eurostat data, which gives the nationality of catches is known until 2019, it can be estimated that landings by Irish vessels accounted for only 20% of total landings in Ireland.

As with Irish catches, both landings and first sales in Ireland entirely consist of European hake (*M. merluccius*)[17], mostly caught in the Celtic Sea and the Atlantic Ocean waters surrounding Ireland.

[17] https://eumofa.eu/documents/20124/35668/EFM2023_EN.pdf

5.1.2 Imports - Exports

Imports

Total imports of hake into Ireland reached 1.837 tonnes in 2024, valued at EUR 8 million. According to Ireland's Seafood Development Agency (BIM), hake ranked as the 14th most imported fish species by value[18] in 2023. Between 2015 and 2024, Irish imports of hake tripled in volume, while their nominal value quadrupled. Over the same period, the nominal import price increased by 20%, from 3,81 EUR/kg to 4,57 EUR/kg; however, in real terms, the price remained stable.

Frozen and fresh hake dominated imports in 2024, accounting for 55% and 42% of the total value, respectively. Prepared and preserved hake represented only 3% of the value, amounting to EUR 232.000.

Table 47: Imports of hake to Ireland by preservation state (2024)

	Volume (tonnes product weight)	Nominal value (1.000 EUR)	Nominal price (EUR/kg)	% val. 2024
Live/Fresh	952	3.544	3,72	42%
Frozen	858	4.617	5,38	55%
Prepared/Preserved	26	232	8,79	3%
Total	**1.837**	**8.393**	**4,57**	**100%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Table 48: Evolution of hake imports to Ireland (2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2015/24
Volume (tonnes product weight)	507	1.053	1.097	619	871	762	1.032	1.274	1.493	1.837	+262%
Nominal value (1.000 EUR)	1.933	3.961	4.530	2.971	3.707	3.309	3.668	4.947	5.875	8.393	+334%
Nominal price (EUR/kg)	3,81	3,76	4,13	4,80	4,25	4,34	3,56	3,88	3,94	4,57	+20%

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

In 2024, the UK was the main supplier of hake to Ireland, exporting 523 tonnes – a volume that increased by 70% between 2015 and 2024. South Africa was the second largest supplier with 501 tonnes, and its exports to Ireland increased tenfold over the past decade. France and Spain were also important suppliers, together accounting for 34% of Ireland's total import volume.

South Africa was the leading supplier of frozen hake, representing 58% of frozen import volumes. Fresh hake imports originated mainly from the UK (51% of fresh import volume) and France (38%).

In 2024, imported hake volumes (excluding prepared and preserved products) consisted of 54% European hake and 46% other hake species. Some of the European hake imports may correspond to hake landings by foreign vessels.

[18] https://bim.ie/wp-content/uploads/2024/09/BIM-The-Business-of-Seafood-2023-WEB.pdf

Table 49: Evolution of Irish hake imports by supplier (in tonnes product weight, 2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2015/24
United Kingdom	308	439	703	357	442	487	536	563	351	523	+70%
South Africa	49	192	179	118	274	243	420	395	465	501	+924%
France	2	57	19	19	0	4	0	46	268	361	na
Spain	77	271	130	66	91	0	29	167	262	264	+243%
Netherlands	29	20	20	12	32	27	8	81	100	130	+344%
Other countries	42	74	45	45	32	2	38	23	46	58	+40%
Total	**507**	**1.053**	**1.097**	**619**	**871**	**762**	**1.032**	**1.274**	**1.493**	**1.837**	**+262%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Exports

Irish exports of hake reached 325 tonnes in 2024, valued at more than EUR 1 million. Between 2015 and 2024, export volumes decreased by 71%, while the nominal value fell by 56%. This sharp drop in volume was partly offset by rising prices, which increased from 2,17 EUR/kg to 3,29 EUR/kg over the decade (+51% in nominal terms, +26% in real terms). Fresh hake accounted for 81% of export volumes (263 tonnes) and 52% of export value (EUR 561.000). According to stakeholders, a significant share of the hake landed in Ireland by foreign fleets and shipped directly abroad is not captured in these export statistics.

France was the main destination for Irish hake exports in 2024, receiving 39% of exported volumes. Other major destinations included the UK (37%) and Spain (22%). Between 2015 and 2024, export volumes to France and Spain decreased by 35% and 91%, respectively. Stakeholders reported that major Spanish importers stopped sourcing from Ireland due to safety concerns related to the *Anisakis* parasite. Over the same period, exports to the UK increased by 26%.

In 2024, most fresh hake exports went to France (47% of fresh export volume) and Spain (27%), likely including a share of French and Spanish catches landed in Ireland. Frozen hake was exported almost exclusively to the UK.

Table 50: Hake exports from Ireland by preservation state (2024)

	Volume (tonnes product weight)	Nominal value (1.000 EUR)	Nominal price (EUR/kg)	% val. 2024
Live/fresh	263	561	2,13	52%
Frozen	53	458	8,69	43%
Prepared/preserved	10	52	5,36	5%
Total	**325**	**1.071**	**3,29**	**100%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Table 51: Evolution of Irish exports of fresh, frozen and prepared hake (2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2015/24
Volume (tonnes product weight)	1.113	1.759	1.835	1.250	598	583	822	413	381	325	-71%
Nominal value (1.000 EUR)	2.420	4.523	5.316	3.498	1.444	1.419	1.787	1.254	987	1.071	-56%
Nominal price (EUR/kg)	**2,17**	**2,57**	**2,90**	**2,80**	**2,41**	**2,43**	**2,17**	**3,03**	**2,59**	**3,29**	**+51%**

Source: EUMOFA elaboration of EUROSTAT-COMEXT data

Table 52: Evolution of Irish exports of hake by supplier (in tonnes product weight, 2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2015/24
France	194	207	178	149	106	60	249	139	76	127	-35%
United Kingdom	96	92	68	107	169	176	134	118	159	120	26%
Spain	817	1.418	1.496	989	314	329	428	126	133	71	-91%
Other	7	42	92	5	8	18	12	31	14	7	12%
Total	**1.113**	**1.759**	**1.835**	**1.250**	**598**	**583**	**822**	**413**	**381**	**325**	**-71%**

Source: EUROSTAT-COMEXT

5.1.3 Apparent consumption

As catch data for Ireland are not available for 2024, apparent consumption has been estimated for 2023.

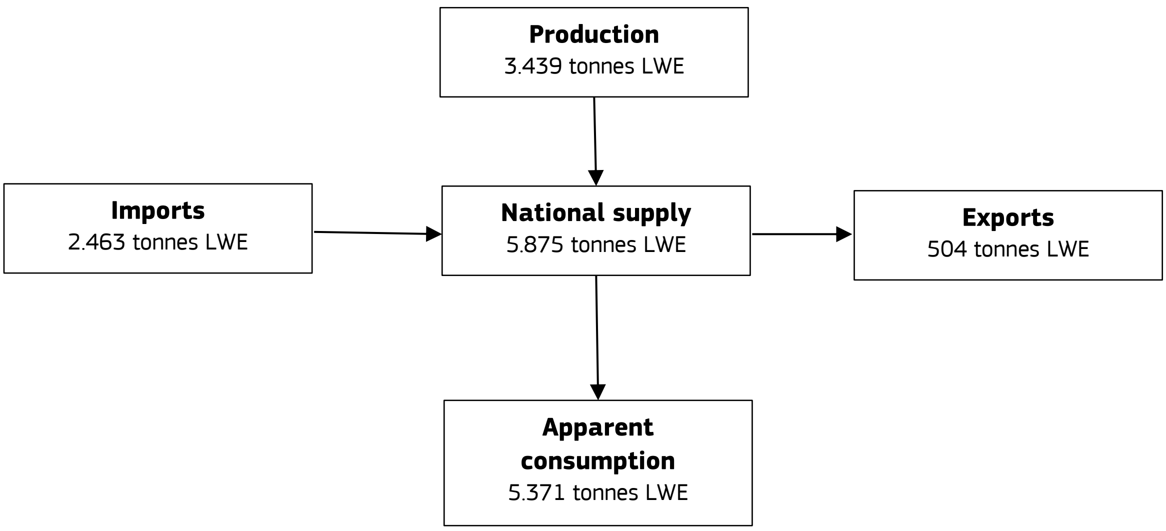
In 2023, the total supply of hake in Ireland amounted to 5.875 tonnes in LWE, with 59% (3.439 tonnes LWE) coming from Irish catches and 41% (2.463 tonnes LWE) from imports. Most (91%) of this supply remained on the domestic market, resulting in an apparent consumption of 5.371 tonnes LWE, while 9% (504 tonnes LWE) was exported. Apparent consumption increased by 25% between 2022 and 2023, driven by a 57% rise in imports.

Table 53: Apparent consumption of hake in 2023 (in tonnes LWE)

	Volume	Evol. 2022/23
Production	3.439	+3%
Import	2.463	+57%
Supply	5.875	+20%
Export	504	-11%
Apparent consumption	5.371	+25%

Source: EUMOFA elaboration of EUROSTAT, EUROSTAT-COMEXT data, FAO

Figure 14: Supply balance for hake in Ireland (2023, in tonnes LWE)



Source: EUMOFA elaboration based on EUROSTAT data, FAO

5.2 Characteristics of the Irish market and consumption

5.2.1 Characteristics of the Irish market

Hake is one of the most popular fish species consumed in Ireland. According to stakeholders, it is among the five main species sold in fishmonger shops and open markets, and it is also widely available in restaurants and large retail outlets. Overall, according to Ireland's Seafood Development Agency (BIM)[19], hak ranks as the seventh most valuable fish species sold at retail.

The most common weights identified in large retail are:

- **200-250 g** small fillet/portions (boneless, skinless, packaged)
- **400-500 g** fillets (boneless, with or without skin, packaged)

Compared to other fish species sold in Ireland, hake is particularly popular when fresh and caught locally[20]. However, according to stakeholders, hake is almost never sold whole – not even by fishmongers or on open markets. In large retail, hake also includes a significant share of breaded fresh fillets and, especially in discount stores, frozen fillets (breaded or not). Unlike the Spanish and French markets, the Irish market is more retail-driven and characterised by a higher share of frozen fillets, defrosted products and processed items (such as breaded fish, fish fingers, and fish cakes)[21].

According to stakeholders, fishmonger shops and open markets sell almost exclusively fresh fillets, typically ranging from 200 g to 500 g. In restaurants, hake is also served primarily as fillets.

Imports of whitefish species used in the fish processing sector – including cod, haddock, hake and other saltwater fish – increased in 2022 before falling slightly in 2023. The average price of these imports rose by 15% in 2022 and then decreased by 5% in 2023[22].

5.2.2 Consumption

According to the BIM[23], hake was the seventh most consumed fish species in Irish retail in 2024, with a sales value of EUR 10 million. Several sources point to a renewed dynamism in consumption since 2023, following two years of relative decline[24, 25]. Retail sales value for hake increased by 16% between 2022 and 2023, before decreasing by 10% between 2023 and 2024.

Hake is consumed year-round. Depending on price trends, it is often used as a substitute for other whitefish species[26]. According to stakeholders, rising cod prices in recent years led many restaurants to switch from cod to hake.

5.3 Price transmission in the supply chain

5.3.1 First-sale prices

While hake landings in Ireland fell by 14% between 2023 and 2024, reaching 2.530 tonnes in 2024, the nominal first-sale price increased by 23% over the same period (+19% in real terms), reaching 3,79 EUR/kg in 2024. Between 2016 and 2024, first-sale volumes of hake decreased by 4%. At the same

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[19] https://bim.ie/wp-content/uploads/2024/09/BIM-The-Business-of-Seafood-2023-WEB.pdf
[20] https://www.tcd.ie/tceh/projects/foodsmartdublin/recipes/December_Christmas/sustainability_hake.php
[21] https://northumberlandseafood.co.uk/portfolio-item/hake/
[22] https://bim.ie/wp-content/uploads/2024/09/BIM-The-Business-of-Seafood-2023-WEB.pdf
[23] https://bim.ie/wp-content/uploads/2024/09/BIM-The-Business-of-Seafood-2023-WEB.pdf
[24] https://eumofa.eu/documents/20124/145239/EFM2024_EN.pdf/bd21aeb4-4a3e-3f6e-9f3f-b386fcb0a6ec?t=1733150606293
[25] BIM Business of Seafood reports 2019, 2020, 2021, 2022, 2023 (in value)
[26] https://thefishsite.com/articles/irish-consumers-spending-more-on-fish

time, the nominal first-sale price rose by 59%. Data on first-sale volumes and nominal prices before 2016 are not available.

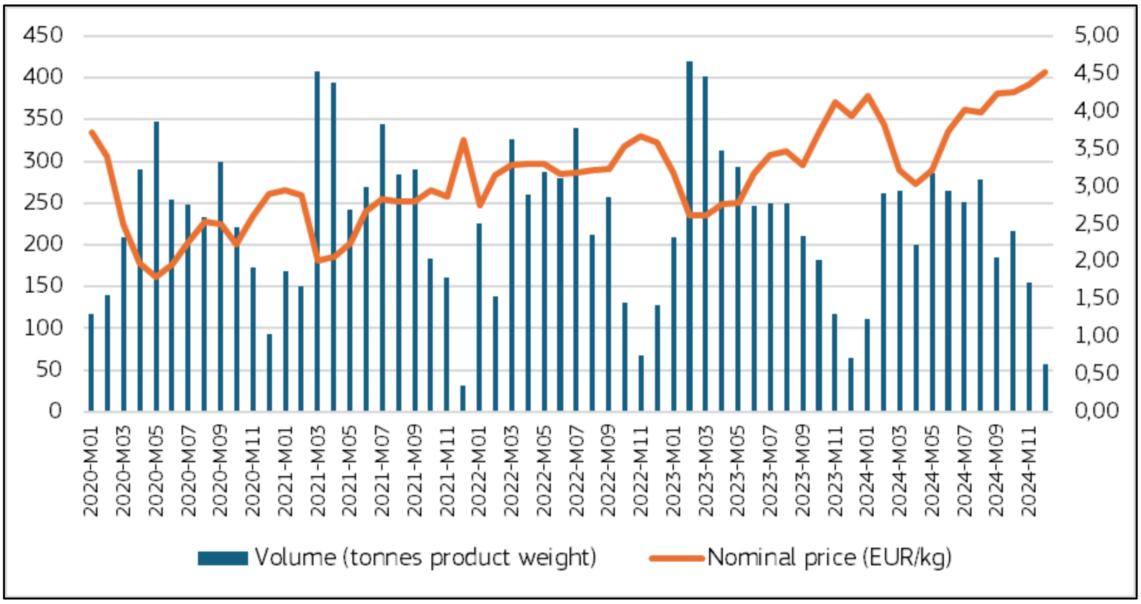
Table 54: First-sale prices of hake landed in Ireland (2015-2024)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 23/24	Evol 16/24
Volume (tonnes product weight)	nc	2.864	2.900	3.109	2.691	2.625	2.927	2.652	2.955	2.530	-14%	-12%
Nominal price (EUR/kg)	nc	2,39	2,57	2,01	2,79	2,38	2,57	3,23	3,08	3,79	+23%	+59%

Source: EUMOFA

Monthly data on first-sale volumes and prices show a strong seasonality in landings, with the highest volumes recorded in spring (reaching up to 400 tonnes in March 2021 and 2023) and the lowest in autumn and winter (around 100 tonnes). This seasonality is only partially reflected in prices, likely because a significant share of national supply is supplemented by imports. Prices increased more noticeably during winter 2023-2024 (exceeding 4,00 EUR/kg) and winter 2024-2025 (exceeding 4,50 EUR/kg).

Figure 15: Monthly evolution of first sale volume and prices (tonnes product weight and nominal value, 2020-2024)



Source: EUMOFA

According to stakeholders, first-sale prices of hake in Ireland are influenced by a variety of factors. Structurally, prices vary primarily by fish size and fishing gear. The average price difference between gear types is around 1,00 EUR/kg, with hake caught by trawlers selling at approximately 2,50 EUR/kg, compared with around 3,50 EUR/kg for hake caught by gillnetters and seiners. These price differences are mainly demand-driven, due to a lower value on the market of fish caught by trawlers.

Beyond seasonality, meteorological conditions also play a major role, affecting both supply and demand. On the supply side, poor weather reduces catches and drives prices up. On the demand side, good weather - particularly during summer – increases restaurant demand, which also contributes to higher market prices.

5.3.2 Import and export prices

In 2024, the average price of imported hake products increased by 16% compared with 2023 and by 20% over the past decade (remaining stable in real terms). The average price for fresh whole hake was 3,72 EUR/kg (3,93 EUR/kg for imports from the UK, the main supplier), representing a 26% increase from

2023. The average price for frozen hake fillets was 5,67 EUR/kg (5,91 EUR/kg for imports from South Africa, the leading supplier), up 9% compared with 2023.

Table 55: Evolution of hake import prices by preservation and presentation state (nominal value, 2015-2024)

Preservation	Presentation	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol. 2023/24	Evol. 2015/24
Fresh	Whole	2,80	2,75	3,43	3,75	3,87	2,98	2,83	3,11	2,95	3,72	+26%	+33%
Frozen	Whole	3,80	3,35	3,70	2,41	2,29	2,04	2,27	2,95	3,20	2,07	-35%	-46%
	Other cuts	5,08	nc	nc	nc	nc	nc	nc	3,50	5,51	7,59	+38%	+49%
	Fillet	4,47	4,58	4,88	5,69	4,50	4,79	4,52	4,82	5,20	5,67	+9%	+27%
Prepared/ preserved	Other cuts	4,79	4,45	3,84	5,85	5,23	5,62	4,76	5,50	3,20	8,79	+175%	+84%
Average for all products		3,81	3,76	4,13	4,80	4,25	4,34	3,56	3,88	3,94	4,57	+16%	+20%

Source: EUMOFA, based on EUROSTAT-COMEXT

The average export price for hake products increased by 12% between 2023 and 2024 and by 51% between 2015 and 2024 (+26% in real terms). Between 2023 and 2024, the price of fresh whole hake rose by 14%, while the price of frozen fillets increased by 10%.

Table 56: Evolution of hake export prices by preservation and presentation state (nominal value, 2020-2024)

Preservation	Presentation	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Evol 2023/24	Evol 2015/24
Fresh	Whole	2,15	2,57	2,94	2,83	2,41	2,35	1,85	2,79	1,88	2,13	+14%	-1%
Frozen	Whole	1,83	1,50	2,35	1,51	1,23	2,27	8,00	2,05	nc	nc	na	na
	Other cuts	nc	nc	nc	nc	nc	3,84	nc	nc	2,41	2,47	+2%	na
	Fillet	2,85	3,84	3,24	5,00	5,76	9,49	9,36	7,43	7,92	8,70	+10%	+205%
Prepared/ preserved	Other cuts	nc	nc	5,18	6,01	5,02	nc	2,68	2,69	3,36	5,36	+60%	na
Average for all products		**2,17**	**2,57**	**2,90**	**2,80**	**2,41**	**2,43**	**2,17**	**3,03**	**2,59**	**3,29**	**+27%**	**+51%**

Source: EUMOFA, based on EUROSTAT-COMEXT

5.3.3 Wholesale prices

Limited information is available on wholesale market prices for hake in Ireland. According to stakeholders, the domestic market is supplied primarily by extra-EU imports of frozen fish, while most hake landed in Ireland is exported. Based on interviews, the wholesale/processor price for fresh hake fillets from Irish catches sold to supermarkets is estimated at around 16,00 EUR/kg in 2025. Import prices (as presented above) offer a useful indication of wholesale price levels for products of extra-EU origin.

5.3.4 Retail prices

According to an on-field survey conducted in Galway and Dublin in early 2025, retail prices range from 11,43 EUR/kg for breaded fillets sold in discount stores to 24,00 EUR/kg for fresh fillets sold in fine-food shops. Stakeholders noted that the relatively low prices for fresh fillets in supermarkets are linked to the high share of refreshed fish from extra-EU origins (notably *M. capensis*), which the survey does not distinguish from genuinely fresh products.

Two types of labels were identified: one highlighting sustainability (one frozen MSC-certified product) and another indicating Irish origin (three products). These labels do not appear together on the same product, as hake landed in Ireland or caught by the Irish fleet does not benefit from MSC certification.

The indication of Irish origin does not seem to have a significant impact on prices, whereas the MSC label appears to influence prices for frozen imported products.

According to stakeholders, hake products sold in retail are frequently discounted.

Table 57: Retail prices for hake products sold in Ireland (nominal value, February-March 2025)

Name	Sale channel	Brand/label	Preservation	Presentation	Weight (g)	Price (EUR/kg)
Breaded chunky Irish hake fillets	Supermarket	Retailer/ «Produced in Ireland»	Fresh	Breaded	0,350	11,43
Skinless hake fillets	Supermarket	Retailer/ «Irish»	Fresh	Fillet	0,420	11,90
Hake fillets - mild & flaky	Supermarket	Retailer/ MSC	Frozen	Fillet	0,500	12,00
Breaded Irish hake fillets	Supermarket	Retailer	Fresh	Breaded	0,300	13,33
Skinless hake fillets	Supermarket	Retailer	Fresh	Fillet	0,250	14,00
Lemon & pepper hake fillets	Supermarket	Retailer/ «Irish»	Fresh	Fillet	0,250	14,36
Garlic & herb Irish hake fillets	Supermarket	Retailer	Fresh	Breaded	0,250	14,36
Hake fillets	Supermarket	Processor	Fresh	Fillet	0,400	15,73
Irish hake - lemon & parsley	Supermarket	Processor	Frozen	Cake	0,270	16,67
Silver hake	Open market		Fresh	Fillet		21,50
Wild Irish hake fillets	Fine-food shop	Processor	Fresh	Fillet	0,250	24,00
Average price for fresh fillet						**14,00**
Average price for frozen fillet						**12,00**
Average price for breaded fish/cake						**12,86**

Source: on-field survey carried out in Galway and Dublin

An overview of online retail prices shows higher values than those identified during the on-field survey. This reflects the positioning of online sales in the higher-priced segment of the market. According to stakeholders, the price difference is also explained by the absence of refreshed products, commonly available in supermarkets, from online offerings.

Table 58: Online retail prices for fresh hake products in Ireland (nominal value, February 2025)

Product	Price (EUR/kg)
Fresh whole, 1,75 kg	11,00
Fresh fillet, 1 kg	17,90
Fresh fillet, 500 g	17,90
Fresh fillet, 2 kg	18,50
Fresh fillet, 1 kg	19,50
Fresh fillet, 500 g	19,50
Fresh fillet, 500 g	19,90
Fresh portion (small fillet), 200 g	18,00
Fresh portions (2), 360 g	20,83
Fresh portion, 200 g	24,75
Average price for fresh fillet	**18,87**
Average price for fresh portion	**21,19**

Source: survey of Irish retailer websites

5.3.5 Price transmission

The Irish consumption market is segmented between European hake landed in Ireland and imported hake of extra-EU origin. The latter largely consists of refreshed products made from frozen fillets, mainly sourced from South Africa.

The following price transmission analysis – based on quantitative data and interviews conducted in 2025 – focuses on hake caught by the Irish fleet, landed in Ireland, and sold as fresh fillets in Irish supermarkets. The reference first-sale price used is 6,00 EUR/kg, which stakeholders consider a good price in 2025, for Irish hake destined to the Irish market. It is much higher than the average first-sale price, which tends to be pulled down by volumes destined for export.

Stakeholders indicated that the wholesale/processor price, after filleting and packaging, reaches around 16,00 EUR/kg. The retail price for premium Irish hake fillets is estimated at 20,00-22,00 EUR/kg, and the closest price from the online survey was selected as the reference retail price. No distinction could be made between costs and net margins at the wholesale, processing and retail stages.

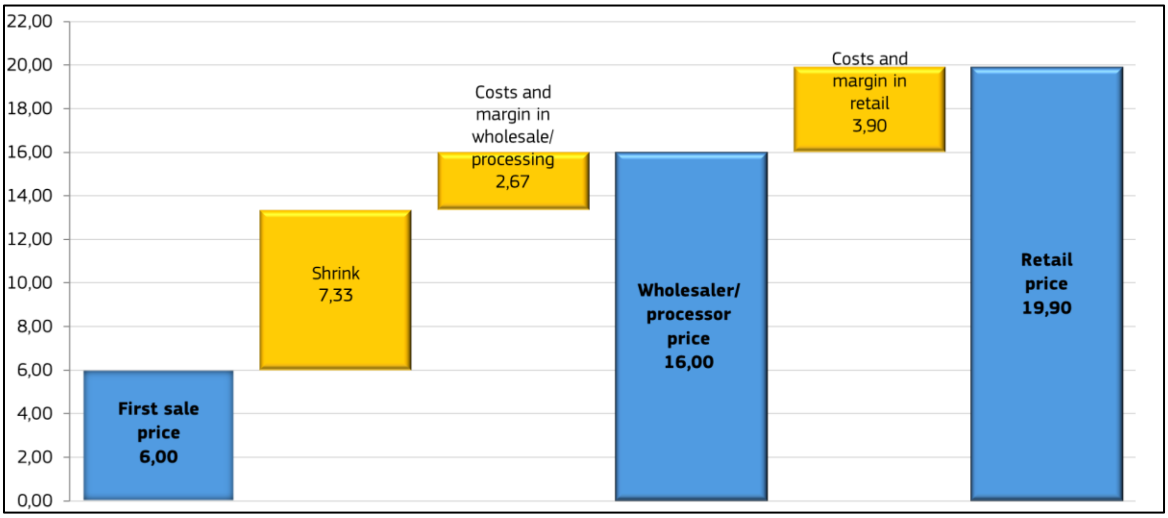
According to stakeholders, the average retail price of hake fillets from extra-EU origins is 14,00-15,00 EUR/kg, consistent with the findings from the on-field survey. EUROSTAT data show that the average import price of frozen fillets from South Africa was 5,91 EUR/kg in 2024. Costs and margins for this import-based supply chain remain unknown.

Table 59: Costs and margins of fresh fillet of hake sold in retail in Ireland (2025)

Stage	Price (EUR/kg)	% of final price	Source
First sale price	**6,00**	**30%**	**Interview**
Shrink	7,33	37%	Interview (55%)
Other costs and net margin in wholesale/processing	2,67	13%	Calculated
Wholesaler/processor price	**16,00**	**80%**	**Interview**
Other costs and net margin in retail	3,90	20%	Calculated
Retail price	**19,90**	**100%**	**Online survey & interview**

Source: EUMOFA survey

Figure 16: Costs and margins of fresh fillet of hake sold in retail in Ireland (2025)



Source: EUMOFA survey

6 CONCLUSION: Comparison of the price transmission for hake in Spain, France and Ireland

This study provides price transmission analyses for hake in the Spanish, French and Irish markets. In all three countries, hake is among the main fresh fish species consumed. However, the markets differ in terms of consumption levels, consumer preferences, product types and sales channels.

Spain is by far the largest hake market in the EU, with an apparent consumption of 240.036 tonnes LWE in 2024. Hake is the leading fresh fish species, accounting for 12% of the total fresh fish volume. The market is primarily segmented by size – *pescadilla* (1,5 kg) versus *merluza* (2,5 to 5 kg) – and by fishing method. Fresh hake is mostly sold whole.

France is the third largest consumer, with 47.965 tonnes LWE of apparent consumption in 2024. Although hake remains an important species, it is less popular than in Spain: it ranks as the 13th most purchased fresh fish in retail, representing 2% of total fresh fish volume. The French market is mainly segmented by size and presentation, and to a lesser extent by fishing method. It distinguishes *merluchon* (< 800 g) and *merlu* (> 1,5 kg). Fresh hake is sold either whole or as fillets.

In Ireland, hake is the seventh most valuable fish species sold in retail. At the EU27 level, it is the 11th producer country. On the Irish market, hake is always sold as fillets, either fresh or frozen. The market is characterised by the strong role of imports, marketed either frozen or refreshed in supermarkets, generally at lower prices than domestically caught hake.

The products selected for the price structure analyses were fresh whole fish in Spain, fresh fillets in France, and fresh fillets in Ireland. In all three MS, the fish examined comes from national production (national fleet and domestic landings) and the final product is sold through large-scale retail. For consistency across price structures, small fish (< 600 g) and line-caught fish were excluded from the analysis.

Table 60: Price structure analyses in Spain, France and Ireland (2024/2025)

Market	Spain (2024)	France (2024)	Ireland (2025)
Product characteristics	Fresh whole	Fresh fillet	Fresh fillet
Sales channel	Large-scale retail	Large-scale retail	Large-scale retail
Hake first sale price	6,35	4,22	6,00
Costs and margin in wholesale (share of retail price, excluding shrink)	*18%*	*16%*	*13%*
Wholesale price	11,26	13,01	16,00
Costs and margin in retail (share of retail price, excluding shrink)	*41%*	*35%*	*20%*
Retail price incl. VAT	21,18	19,90	19,90

Source: EUMOFA

The price structure for Spain differs from those of France and Ireland because the retail product in Spain consists of whole fresh fish. According to the Spanish Ministry of Agriculture, Fisheries and Food (MAPA), **average first-sale price** of fresh hake in 2024 reached 6,35 EUR/kg for *merluza* and 5,53 EUR/kg for *pescadilla*. In France, average first-sale prices in the main ports ranged from 3,83 EUR/kg in Guilvinec to 4,60 EUR/kg in St Jean-de-Luz, largely reflecting differences in fishing methods. The first sale price for catches destined to be sold locally in retail as fresh fillet is 6,35 EUR/kg in Spain and 4,22 EUR/kg in France in 2024, and 6,00 EUR/kg in Ireland in 2025.

According to MAPA, Spanish **wholesale prices** in 2024 reached 11,26 EUR/kg for *merluza* and 8,16 EUR/kg for *pescadilla*. Wholesale market data show a wide price range, from 6,20 EUR/kg in Barcelona for *pescadilla* under 0,5 kg to 27,00 EUR/kg in Madrid for pole-caught *merluza*. In France, wholesale prices for whole fresh hake were narrower and lower at the Rungis market, ranging from 6,39 EUR/kg (1-2 kg fish) to 9,20 EUR/kg (3-4 kg fish). Stakeholders in France reported wholesale prices for fresh hake fillets between 10,00 EUR/kg and 15,00 EUR/kg in 2024. In Ireland, where most landed hake is exported, wholesale price data are limited; however, stakeholders estimated a wholesale/processor price of 16,00 EUR/kg in 2025 – higher than in Spain and France.

According to our price structure analysis, **wholesale costs and margins**, excluding shrinkage from filleting, represent 18% of the retail price in Spain (whole fish), 16% in France, and 13% in Ireland (fish fillet).

In Spain in 2024, **retail prices** reached 18,21 EUR/kg for whole fresh hake and 19,25 EUR/kg for headed fresh hake. In France in 2025, retail prices were 18,00 EUR/kg for whole fresh hake and 19,90 EUR/kg for fresh hake fillets. It should be noted that the ministries of agriculture (MAPA and FranceAgriMer) in both Spain and France also publish average retail prices covering all product types and origins: 10,83 EUR/kg in Spain and 14,30 EUR/kg in France in 2024. These lower averages reflect the presence of extra-EU hake on both markets, as confirmed by online supermarket surveys. In Ireland, retail prices for fresh hake fillets from domestic catches reached 19,90 EUR/kg in 2025. On-field surveys and stakeholder interviews highlight a segmented Irish market, with a strong presence of frozen and refreshed imported fillets priced between 11,00-15,00 EUR/kg.

According to our analyses, **retail costs and margins**, excluding shrinkage, account for 41% of the retail price in Spain (whole fresh and gutted fish), 35% in France, and 20% in Ireland (fresh fillets).

A major market factor at the wholesale and trade stages is the spread of the ***Anisakis* parasite** in fishing zones in the Bay of Biscay and off western Ireland. Emerging strongly in 2024, this sanitary issue has had significant impacts on trade flows and on price differentiation by origin. French stakeholders report a substantial price premium for hake caught in the North Sea compared to fish from the Bay of Biscay and western Ireland. Irish stakeholders indicate that major Spanish wholesalers have stopped importing Irish hake due to the *Anisakis* outbreak, leading to a reduction of Irish-caught hake to the domestic market.

STAKEHOLDERS INTERVIEWED

- Spain
    - Producer organisations (2)
    - Asociación de Empresarios Mayoristas de Pescados de Madrid (AEMPM)
    - Fedepesca
- France
    - Producer Organisations (2)
    - Fishing port
    - Wholesaler/mareyeur
- Ireland
    - Irish South and West Fish Producers Organisation (ISWFPO)
    - Wholesaler
    - Wholesaler/exporter
    - Wholesaler/fishmonger

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