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# E U M O F A

European Market Observatory for  
Fisheries and Aquaculture Products

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## MONTHLY HIGHLIGHTS

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#### First sales in Europe

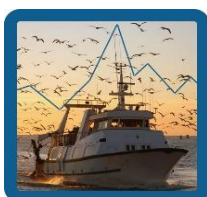
Focus on European seabass  
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#### Global Supply

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In January–August 2017, first-sales value increased in Latvia, Lithuania and Portugal over the same period in 2016. The opposite trend was experienced in Belgium, Denmark, Estonia, Italy, Norway, Sweden, and the UK. First-sales value remained stable for France. First-sales value of cod increased in Lithuania. Mackerel first sales increased in Belgium, Denmark, and Italy. First-sales volume of Norway lobster increased in Denmark and Norway, but decreased in Belgium, France, Italy, Portugal, Sweden, and the UK.

In January–August 2017, European seabass average unit prices increased in France (+3%) and Portugal (+1%), while they decreased in the UK (–9%), compared with January–August 2016. Mussels first-sales average prices decreased in Denmark (–8%) and Portugal (–3%), and increased in Italy (+8%).

Sardine first-sales prices increased in Italy (+30%) and the UK (+72%), but decreased in France (–13%) and Portugal (–17%).

In September 2017, the Northwest Atlantic Fisheries Organisation (NAFO) agreed on a new and more modern multi-annual management rule for Greenland halibut, and the EU led the way in proposing solutions for management decisions on cod and redfish in the Flemish Cap.

In 2015, EU fleets provided almost a third of the world swordfish supply. Spain was by far the largest producer, with more than 21.000 tonnes landed in 2015. However, the main market for swordfish in the EU is Italy with significant imports from Spain and Portugal but also from Asian countries.

Greece is the main European supplier of farmed European seabass and gilthead seabream and has also been the main Mediterranean supplier until recently when bypassed in total volumes (both species) by Turkey.

In January–July 2017, the retail prices of fresh haddock for household consumption in Ireland and the UK were 10,31 EUR/kg and 10,14 EUR/kg, respectively. In Sweden, the average price was 14,47 EUR/kg.

# 1. First sales in Europe

In **January–August 2017**, ten EU Member States and Norway reported first-sales data for 11 commodity groups.<sup>1</sup> First-sales value increased over the previous year (January–August 2016) for Latvia, Lithuania, and Portugal. An opposite trend was experienced in Belgium, Denmark, Estonia, Italy, Norway, Sweden, and the UK. First-sales value remained stable for France.

In **Belgium** in **January–August 2017**, first sales decreased in both value (–6%) and volume (–8%) from January–August 2016. Compared with January–August 2016, the significant decrease in value recorded for the main species, sole (–17%) and plaice (–4%), was more than offset by positive trends observed for some of the other major species: turbot (+31%), monk (+18%), and ray (+8%). In **August 2017**, first sales increased in value (+6%) and decreased in volume (–6%). Sole (+2%) and turbot (+57%) increased in value, whereas plaice (–8%) and ray (–21%) decreased in volume. The average price increased substantially for cuttlefish and shrimp *Crangon* (both +42%).

In **Denmark** in **January–August 2017**, first-sales value was EUR 212 million, a 6% decrease from 2016, while volume decreased slightly (–2%), ending at 148.444 tonnes. Larger landings of herring led to lower prices (–29%), whereas smaller landings of cod (–17%) did not affect its prices, which decreased slightly (–3%) from August 2016. In **August 2017**, first-sales value decreased 5%, whereas volume increased 6%, compared with August 2016. Larger landings and lower prices of Norway lobster (–13%) and saithe (–23%) contributed to the decrease in value.

In **January–August 2017**, **Estonia** saw decreases in both first-sales value and volume (both –11%) from the same period in 2016. First-sales value increased in **August 2017** (+57%) thanks to herring and European perch, and experienced a substantial increase (+400%) in volume over August 2016, mainly because of herring.

In **France** in **January–August 2017**, first sales remained stable in both value and volume compared with January–August 2016. Because value and volume remained stable in **August 2017**, the average price did not change significantly compared with August 2016. European seabass and red mullet recorded increases in value (+4% and +15%, respectively) despite price falls (–6% and –14%, respectively). By contrast, monk (–10%) and hake (–9%) experienced decreases in volume partly compensated by price rises (+2% and +3%, respectively). The albacore season proceeded better than the previous year, leading to substantial increases in value (+94%) and average price (+7%) over August 2016.

In **Italy** in **January–August 2017**, first sales decreased in value and volume (both –4%) from the same period in 2016. Anchovy, clam, deep-water rose shrimp, hake, octopus, swordfish, and red mullet represented 48% of total first-sales value. In **August 2017**, a negative trend was also observed in value (–5%) and volume (–8%), compared with August 2016. The most important species in value in August 2017 were anchovy, swordfish, and clam (–8%, –7%, and –5%, respectively, from August 2016). Decreases in the volume of sardine (–29%) and hake (–15%) were offset by significant price

increases (from 0,84 to 1,09 EUR/kg for sardine and from 7,04 to 7,20 EUR/kg for hake). For octopus, the increase in volume (+33%) had little impact on prices (from 7,83 EUR/kg to 7,85 EUR/kg).

In **January–August 2017**, **Latvia** experienced increases in first-sales value (+8%) and volume (+15%) over January–August 2016. This was caused mainly by cod (+44% in value, +20% in volume) and smelt (+45% in value, +115% in volume) and sprat (+11% in value, +22% in volume). In **August 2017**, the falling value of herring (–14%) contributed to decreases in overall first sales value (–3%), whereas larger landings of sprat (+30%) contributed to greater first-sales volume (+5%) over August 2016.

In **Lithuania** in **January–August 2017**, first sales increased in value (+6%) because of cod (+5%), whereas they decreased in volume (–22%), mainly because of smaller landings of herring (–48%) compared with the same period in 2016. In **August 2017**, the volume of landings was reduced by the fisheries' seasonality. Only a few species were registered: European flounder (4.682 tonnes) and cod (1.655 tonnes). Pike-perch experienced the greatest increase in average price (+38%), whereas the price of European flounder decreased (–15%) from August 2016.

In **Norway**, first-sales value in **January–August 2017** decreased 2% from January–August 2016. In the same period, the volume increased 7%. Of the main commercial species, blue whiting (–41%), herring (–12%), and saithe (–17%) contributed most to the overall decrease in value. Volume increased over January–August 2016, mainly as a result of larger landings of blue whiting (+17%) and herring (+14%). In **August 2017**, first-sales value and volume decreased 12% and 15%, mainly because of cod (–14% and –9%, respectively) and herring (–57% and –42%) from August 2016. Except for haddock (+31%), prices decreased for herring (–26%), saithe (–35%), and Greenland halibut (–25%).

In **Portugal**, first-sales value increased (+3%), whereas volume decreased (–3%) in **January–August 2017** compared with the same period in 2016. Octopus (first sales rose from EUR 22,1 million in January–August 2016 to EUR 22,4 million), anchovy (from EUR 3,9 million to EUR 8,7 million), and sole (from EUR 5,4 million to EUR 6,1 million) were the main contributors to the increase in value. In **August 2017**, first sales decreased in value (–6%) from August 2016, but increased in volume (+9%). Mackerel (–3%), sardine (–22%), scabbardfish (–33%), and octopus (–30%) contributed substantially to the overall August 2017 decrease in value from August 2016. The greatest increase in average price was observed for octopus (+74%) and Norway lobster (+41%).

In **Sweden**, first-sales value and volume decreased in **January–August 2017** from the same period in 2016. They reached EUR 42 million (–26%) at 50.425 tonnes (–34%). This was caused mainly by herring, Norway lobster, and sprat, influenced by the fisheries' seasonality. In **August 2017**, both first-sales value and volume decreased (–36% and –15%, respectively) from

August 2016. This was owing to Norway lobster (–49% in value and –39% in volume) and sprat (–76% in value and –84% in volume). The average prices increased most significantly for sole (+92%) and sprat (+44%), reaching 11,08 EUR/kg and 0,17 EUR/kg, respectively.

In **January–August 2017**, the **UK** first-sales value and volume decreased 26% from the same period in 2016, mostly the result of decreases in the value and volume of Norway lobster (–35% and –30%, respectively) and mackerel (–2% and –12%, respectively).

In **August 2017**, both first-sales value (–44%) and volume (–39%) decreased from August 2016. This was caused by smaller landings of herring (–26%) and crab (–42%) at a lower average price (–47% and –0,2%, respectively).

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

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

Country	January–August 2015		January–August 2016		January–August 2017		Change from January–August 2016	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	11.159	42,99	11.119	43,37	10.268	40,76	–8%	–6%
Denmark	161.589	194,35	151.677	225,16	148.444	212,37	–2%	–6%
Estonia	36.424	8,11	33.187	7,77	29.550	6,92	–11%	–11%
France	129.336	431,28	129.024	431,80	127.537	432,12	–1%	0%
Italy	59.209	216,24	56.112	216,63	53.844	208,26	–4%	–4%
Latvia	32.499	8,00	31.575	6,82	36.229	7,35	15%	8%
Lithuania	1.151	0,87	1.415	0,99	1.109	1,05	–22%	6%
Norway	1.906.727	1.365,06	1.727.244	1.410,88	1.853.432	1.379,34	7%	–2%
Portugal	72.076	129,68	64.735	127,43	62.978	131,63	–3%	3%
Sweden	121.996	65,97	76.928	56,85	50.425	42,16	–34%	–26%
United Kingdom	258.554	467,82	281.279	513,63	208.150	382,25	–26%	–26%

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

Country	August 2015		August 2016		August 2017		Change from August 2016	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	1.245	5,02	1.280	5,10	1.206	5,40	–6%	6%
Denmark	30.932	35,34	30.532	39,45	32.513	37,48	6%	–5%
Estonia	117	0,11	80	0,14	400	0,21	400%	57%
France	17.239	56,17	16.406	58,76	16.167	58,68	–1%	0%
Italy	5.377	25,31	6.057	26,15	5.602	24,90	–8%	–5%
Latvia	2.394	0,56	2.187	0,42	2.303	0,41	5%	–3%
Lithuania	4	0,003	1,24	0,001	10	0,01	709%	403%
Norway	110.116	109,08	125.122	102,29	105.786	90,43	–15%	–12%
Portugal	12.658	20,51	11.848	22,81	12.867	21,51	9%	–6%
Sweden	7.589	9,72	8.789	9,95	7.484	6,37	–15%	–36%
United Kingdom	39.336	65,78	47.157	79,41	28.792	44,15	–39%	–44%

Source: EUMOFA (updated 17.10.2017); volume data is reported in net weight.

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

## 1.1. FOCUS ON EUROPEAN SEABASS AND MUSSEL IN SELECTED COUNTRIES

### 1.1.1. EUROPEAN SEABASS



European seabass (*Dicentrarchus labrax*) is a slow-growing, long-lived species. Juveniles live in estuaries, and adults migrate seasonally to

offshore spawning sites and some inshore areas. The combination of slow growth, late maturity, spawning aggregation, and strong site fidelity increase the vulnerability of seabass to overexploitation and localised depletion<sup>2</sup>. It is fished throughout the year in the Atlantic, from Norway and the British Isles to Morocco and the Canary Islands, as well as in the Mediterranean and Black seas<sup>3</sup>.

The commercial fishing fleet that catches seabass comprises a wide diversity of vessel size, range, and gears. A large part of the fleet is made up of small vessels (shorter than 12 m), which are mainly active in the 12-mile zone. Seabass is traditionally caught with longlines, trawlers, and gillnets. In France, more than 220 small vessels using lines, with more than 270 sailors, depend for more than 50% of their revenue from seabass. Twenty-one pelagic (midwater) trawlers and approximately 100 sailors derive more than 50% of their revenue from seabass<sup>4</sup>.

Seabass is popular among recreational anglers. France has the largest recreational fishery for seabass with 1,3 million anglers, followed by the UK and the Netherlands. It is estimated that recreational angling contributes approximately 25% to seabass catches. The minimum conservation reference size of northern stock of seabass (Celtic Sea, Channel, Irish Sea and southern North Sea) is 42 cm<sup>5</sup>.

On 13 December 2016, the European Council adopted the following measures for managing seabass in 2017:

- No fishing for seabass by commercial vessels targeting seabass, except for longlines, pole, and lines;
- A two-month closure in February and March 2017;
- A maximum catch limit of 10 tonnes per year;
- A monthly limit of 250 kg for vessels deploying fixed gillnets and traps to cover unavoidable bycatch;
- A small bycatch allowance of 3% and a maximum of 400 kg for demersal trawlers and seiners.

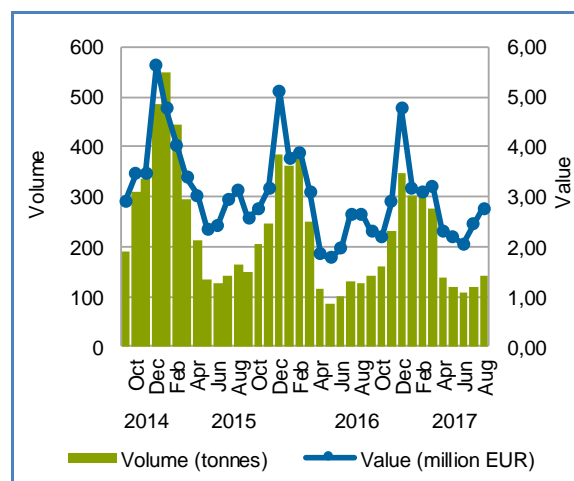
Recreational anglers have to practise a catch and release fishery in the first half of the year and limit their catches to one fish per day in the second half of 2017.

The European Council also closed an area around Ireland for commercial fishing, namely the Celtic Sea, Irish Sea, and south and west of Ireland (ICES areas VIIa,b,c,g,j,k, outside the UK 12-mile zone)<sup>6</sup>. These measures aim to bring the stock under maximum sustainable yield (MSY).

In France, in January–August 2017, the accumulated first sales of European seabass at EUR 21,28 million decreased in value (–2%) corresponding to 1.499 tonnes (–5%) from January–August 2016. First sales were substantially lower in both value (–18%), and volume (–28%) than January–August 2015. In August 2017, first sales increased in both value (+4%) and volume (+11%) over August 2016.

European seabass is landed mainly in the Bay of Biscay, with five ports covering 48% of first-sales value in 2017: Les Sables-d'Olonne, La Cotinière (Saint-Pierre-d'Oléron), Guilvinec, and Audierne.

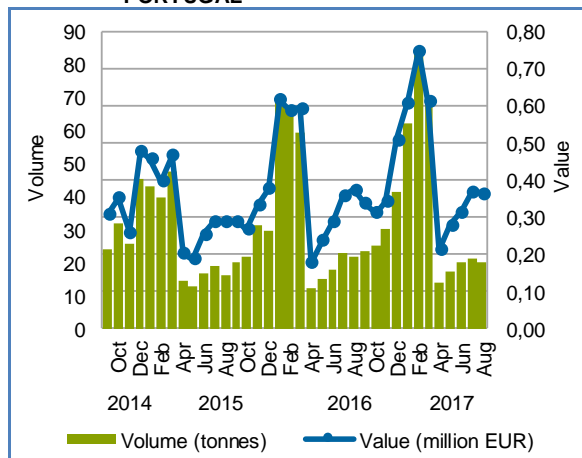
Figure 1. EUROPEAN SEABASS: FIRST SALES IN FRANCE



Source: EUMOFA (updated 17.10.2017).

In Portugal in January–August 2017, first sales of seabass were EUR 3,5 million and 307 tonnes. They increased in both value (+9%) and volume (+8%) over January–August 2016. Compared with the same period in 2015, they increased significantly in value (+38%) and volume (+47%). In August 2017 first sales decreased (–3% in value, –7% volume) compared with August 2016.

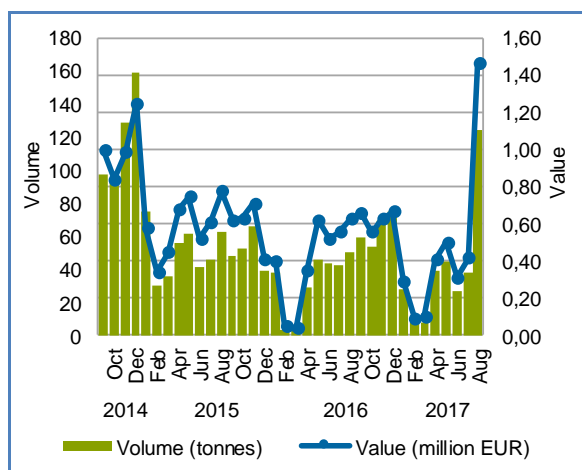
Peniche, Sesimbra, Viana do Castelo, and Nazaré are the main ports on the Western coast of Portugal where most seabass is landed (70% in value).

Figure 2. **EUROPEAN SEABASS: FIRST SALES IN PORTUGAL**

Source: EUMOFA (updated 17.10.2017).

In the **UK** in **January–August 2017**, first sales of seabass reached EUR 3,57 million and 317 tonnes. They increased in both value (+13%) and volume (+24%) over January–August 2016. Compared with 2015, the trend was reversed; first sales decreased 24% in value and 23% in volume. In August 2017, value and volume increased significantly (+128% and +147%, respectively) over August 2016.

Weymouth, Portsmouth, Brixham, Plymouth, and Brighton are the main UK ports, where 48% of first-sales value of seabass is landed in 2017.

Figure 3. **EUROPEAN SEABASS: FIRST SALES IN THE UK**

Source: EUMOFA (updated 17.10.2017).

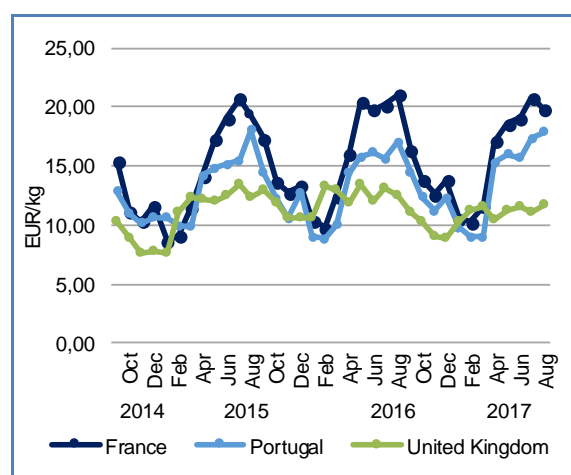
In the past three years, the annual average first-sales prices of seabass were 11,18 EUR/kg in the UK, 13,04 EUR/kg in France, and 14,99 EUR/kg in Portugal. Overall, prices in 2017 increased in France and Portugal, and demonstrated an opposite trend in the UK compared with 2016.

In France in January–August 2017, the average unit price of seabass was 14,19 EUR/kg, exhibiting an increase over January–August 2016 (+3%) and January–August 2015 (+13%). In general, prices rose during May–September, peaking in August 2016, reaching 21 EUR/kg, corresponding to 127 tonnes. In

France, the lowest price was observed in January 2015, when 550 tonnes of seabass cost 8,68 EUR/kg.

For the past three years, Portuguese prices peaked in August. Prices spiked in August 2015, ending at 18,04 EUR/kg for 16 tonnes. The lowest first-sales prices were in February 2016 with 8,81 EUR/kg for 67 tonnes. In January–August 2017, the average unit price was 11,45 EUR/kg, a slight increase over January–August 2016 (+1%) and a decrease from January–August 2015 (–6%).

Average prices in the UK in January–August 2017 are the lowest of the countries surveyed. In the last three years, the highest average price (13,44 EUR/kg) was registered in May 2016 when 46 tonnes were landed. They dropped when the supply was greater, reaching the lowest value (7,64 EUR/kg) in November 2014, when 129 tonnes were landed. In January–August 2017, the average price was lower (11,28 EUR/kg) than the same period in 2016 (–9%) and in 2015 (–2%).

Figure 4. **EUROPEAN SEABASS: FIRST-SALES PRICE IN SELECTED COUNTRIES**

Source: EUMOFA (updated 17.10.2017)

We have covered **European seabass** in previous *Monthly Highlights*:

**First sales:** France (9/2016, 6/2015, June 2013); Portugal (2/2014).

**Consumption:** France (6/2016, 2/2015, 9/2015, July 2013); Italy (6/2016, 2/2015, 9/2015); Greece (6/2016, 2/2015, July 2013); Portugal (6/2016, 9/2015 2/2015); the UK (2/2015).

## 1.1.2. MUSSEL



Mussel (*Mytilus* spp) is found in a wide variety of habitats, from tidal areas to fully submerged zones. *Mytilus edulis* and *M. galloprovincialis*

are the two species of mussel harvested in Europe. It can withstand wide variations in salinity, desiccation, temperature, and oxygen concentration, allowing it to occupy a large variety of microhabitats. Mussel feeds on phytoplankton and organic matter by filtering seawater. Specific features of mussel are their high fecundity and a mobile larval phase, allowing for widespread distribution. Mussel shells are all of approximately equal size. Shell valves are strong, pointed at the front, wider at the rear, and rounded. Maximum mussel size is approximately 10 cm. However, in low-salinity and brackish water, it is much smaller<sup>7</sup>.

Fishing takes place year-round, with peaks in March–June and September–December. Mussel is sold shelled, cooked, and frozen, or as whole live. Most mussel is exported frozen or as canned products to the rest of Europe.

Danish blue mussel (*Mytilus edulis*) is harvested in the Limfjord on the east coast of Jutland, the Wadden Sea, and the Isefjord. Here, mussels form stabilised mussel beds of interconnected mussels and dead shells. A small mussel fishery is also located in the southern Kattegat and the Belt Sea. All mussel fisheries in Denmark are Marine Stewardship Council (MSC) certified. In Limfjord, approximately 37 certified vessels dredge mussels<sup>8</sup>.

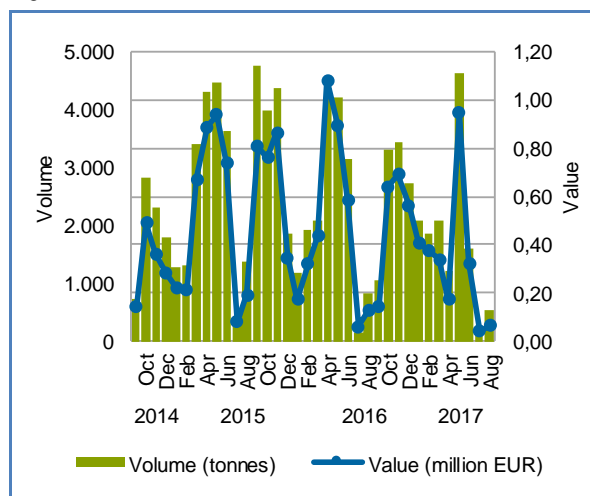
In Italy, most mussels available on the market come from aquaculture, and only a limited amount comes from fisheries. In Italy, the culture of mussels is well developed, and this species represents nearly half of the volume of all farmed marine products. Of the two mussel species, *M. edulis* is found on the eastern, Adriatic side of Italy and *M. galloprovincialis* is found on the western, Tyrrhenian side. The mussel production comes from 220 production sites or farms, of which 60% are located in southern Italy and Sardinia. National production of mussels does not satisfy domestic demand. Therefore, mussels are also imported, mainly from Spain and Greece<sup>9</sup>.

Portugal does not have a tradition of mussel culture, and its production has been negligible, with relatively low commercial demand and value. But in recent years, this has changed with set-up of a large organic farm in the Algarve region, producing mostly for the export markets (Spain, France, Germany).

First-sales value of mussel in **Denmark** in **January–August 2017** was EUR 2,7 million corresponding to 14.127 tonnes. This was a 27% and 21% decrease in value and volume, respectively, from January–August 2016. Compared with January–August 2015, the first-sales value and volume decreased 32% and 30%, respectively. Both value (–48%) and volume (–35%) decreased in **August 2017** from August 2016.

Ørødde, Snaptun, Jegindø, and Kalundborg are the main ports where 79% of mussel was landed in 2017.

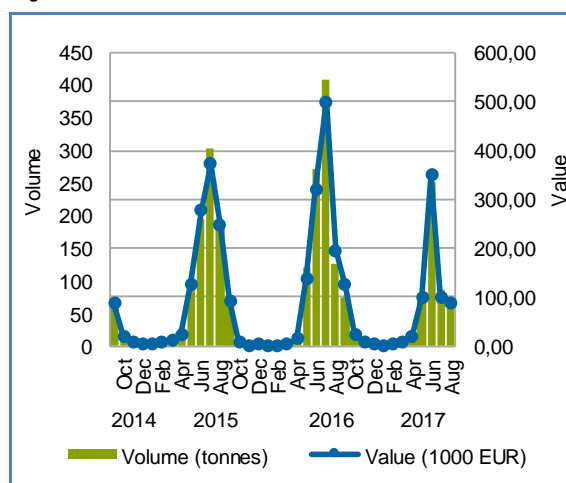
Figure 5. MUSSEL: FIRST SALES IN DENMARK



Source: EUMOFA (updated 17.10.2017).

In **Italy** in **January–August 2017**, first sales of mussels reached EUR 0,68 million and 500 tonnes. They decreased in both value (–42%) and volume (–47%) from January–August 2016. If compared with the same period in 2015, value and volume decreased as well (–37% and –38%, respectively).

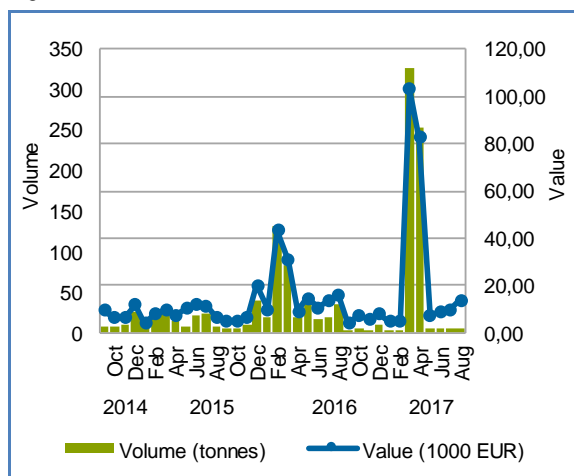
Figure 6. MUSSEL: FIRST SALES IN ITALY



Source: EUMOFA (updated 17.10.2017).

In **Portugal** in **January–August 2017**, first sales of mussels increased 60% in value and 64% in volume over January–April 2016, reaching EUR 0,24 million and 605 tonnes. Compared with January–April 2015, the first-sales value and volume maintained the increasing trend.

The main ports in Portugal for landing of captured mussels in the period January–August 2017 were Aveiro (574 tonnes), Sesimbra (20 tonnes), and Olhão (5 tonnes).

Figure 7. **MUSSEL: FIRST SALES IN PORTUGAL**

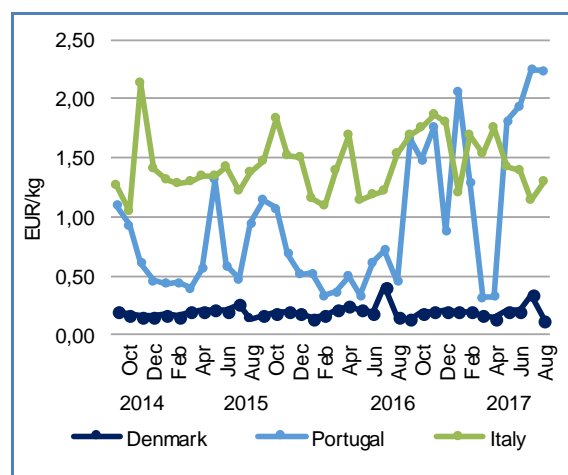
Source: EUMOFA (updated 17.10.2017).

In the past three years, first-sales prices of mussel ranged from around 0,14 EUR/kg in Denmark to 2,24 EUR/kg in Portugal. On average, the highest prices were registered in Italy, 54% higher than in Portugal, or 86% higher than in Denmark. Except for Italy, where prices demonstrated a positive trend, prices experienced a decreasing trend in the remaining countries.

In Denmark in January–August 2017, the average unit price was 0,19 EUR/kg, an 8% decrease from January–August 2016. Compared with January–August 2015, the price remained negative (–4%). In Denmark, prices were highest in July. Catches are usually lower in this period, which may contribute to an increase in first-sales prices. The highest price was 0,41 EUR/kg (July 2016), corresponding to 151 tonnes.

In Portugal, prices also vary seasonally. They were highest after summer, except July and August in 2017, when prices spiked at over 2 EUR/kg. In January–August 2017, the average unit price was 0,39 EUR/kg, a decrease from both January–August 2016 (–3%) and January–August 2015 (–28%). The highest price was registered in July and August 2017 (both 2,24 EUR/kg), corresponding to 4 and 6 tonnes, individually.

In Italy in January–August 2017, the average unit price of mussel was 1,35 EUR/kg (+8% over January–August 2016 and +2% over January–August 2015). Italy had the highest prices of mussel in the period October–March, when the supply of mussel usually decreases. The highest price was reached in November 2014 (2,14 EUR/kg), corresponding to 4 tonnes.

Figure 8. **MUSSEL: FIRST-SALES PRICE IN SELECTED COUNTRIES**

Source: EUMOFA (updated 17.10.2017).

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

**First sales:** Denmark (2/2016).

**Case study:** Mussel in the EU (5/2017).

**Consumption:** Belgium (7/2016); Denmark (7/2016); France (7/2016, 7/2015, 4/2014); the Netherlands (7/2016, 4/2014); Italy (7/2016, 7/2015, 4/2014); Spain (7/2016, 7/2015, 4/2014); the UK (4/2014).

## 2. Global Supply

**Fisheries / Fleet / EU:** The 2017 Annual Economic Report on the EU Fishing Fleet from the Scientific, Technical and Economic Committee for Fisheries and the European Commission demonstrates positive economic trends for the EU fishing fleet. The EU fleet registered record-high net profits of EUR 798 million in 2015, and estimates for 2017 point towards further increases in profitability. The report also reveals that economic performance stagnates where fleets depend on stocks that are overfished or overexploited. Average salaries in the EU fleet have also increased, whereas average fuel consumption has decreased. Fuel-use efficiency has improved, with fuel costs amounting to 17% of total costs in 2015, compared with 24% in 2008, largely because fleets tend to operate more efficiently<sup>10</sup>.

**Fishing opportunities / Northwest Atlantic / NAFO:** At the meeting of the Northwest Atlantic Fisheries Organisation (NAFO), in Montreal, Canada, in September 2017, the EU was instrumental in advancing key conservation measures based on the best scientific advice available. A key achievement of the meeting was the agreement on a new and more modern multi-annual management rule for Greenland halibut. The EU also proposed solutions for management decisions on cod and redfish in the Flemish Cap. In addition, NAFO agreed to protect the entire New England Seamount chain, by prohibiting bottom fishing on all peaks shallower than 2.000 metres. Regarding control and enforcement, the EU continued to promote compliance of the EU fleet with NAFO rules, both at sea and in port<sup>11</sup>.

**Resources / Barents Sea:** Norway and Russia have agreed new quotas in the Barents Sea for next year, a 13% reduction in cod catch. The countries will be allowed to fish 775.000 tonnes of cod, with Norway receiving the largest share at 350.159 tonnes and Russia allotted 331.159 tonnes. Third countries have been given a quota of 107.000 tonnes. The haddock quota, particularly important for the UK market, is 202.305 tonnes for both countries<sup>12</sup>.

**IUU / Western Central Atlantic:** Thirty-five fishery monitoring, control, and surveillance officers from 16 countries met in Barbados and reached an expert agreement on the introduction of harmonised standards for fishing-vessel marking and identification, the establishment of a regional record of authorised fishing vessels, and a regional list of vessels involved in illegal, unreported and unregulated (IUU) fishing and related activities. The Western Central Atlantic, which includes the Caribbean Sea, is one of the world's top five most overexploited fishery areas. The measures would allow authorities to identify fishing vessels more easily and determine if they have the necessary authorisation to fish. The meeting was supported by the European Union's DG Mare and FAO's Global Record team<sup>13</sup>.

**Fisheries / Adriatic Sea / Sustainability:** The "Jabuka/Pomo Pit" has been identified as an Ecologically or Biologically Significant Area (EBSA) under the Convention on Biological Diversity. The Malta

MedFish4Ever Declaration calls upon Mediterranean riparian countries to further develop fisheries restricted and marine protected area ensuring an effective protection of at least 10% of the Mediterranean Sea by 2020. On the basis of the Italian and Croatian measures [Act of Special Regime in Management of Restricted Area in the Jabuka/Pomo Pit, Official Gazette of the Republic of Croatia No 90/17]<sup>14</sup> recently enacted in the zone of the Jabuka/Pomo Pit in Adriatic, the EU proposed to the GFCM to establish a Fishing Restricted Area (FRA) with a view of contributing to the protection of vulnerable marine ecosystems and important essential fish habitats for demersal stocks such as European hake and Norway lobster. The GFCM has adopted this Recommendation in its 41st Annual Session (16-20 October) and hence enacted as FRA the Jabuka/Pomo Pit area covering both EU waters and high seas that compose the area concerned<sup>15</sup>.

**Supply / Norway:** Norway exported 1,8 million tonnes of seafood with a value of NOK 69 billion until October 2017, a value increases of 6% and a volume increase of 3% over the same period in 2016. In September, Norway exported 189.000 tonnes of seafood worth NOK 8 billion. This is a decrease in volume of 18%, while the value fell 8%, or NOK 681 million, from September 2016<sup>16</sup>.

**Supply / Slovenia:** In Slovenia in 2016, 1.826 tonnes of aquatic organisms were farmed, or 14,8% more than in 2015. In inland waters, 1.162 tonnes of freshwater fish (72% rainbow trout), were farmed, an increase of 21,1% over 2015. In 2016, 664 tonnes of marine animals or 5,2% more than in 2015, were farmed. The total value of aquaculture production in 2016 was EUR 4,9 million, 24,8% greater than in 2015. Inland-water fish-farming generated 85% of the total purchase value of aquaculture production<sup>17</sup>.

**Fisheries / Iceland:** The total catch of Icelandic vessels was 125.857 tonnes in September 2017, 11% more than in September 2016. The increase was caused mainly by mackerel (+32%), blue whiting (+8%), as well as shellfish species (+9%). The demersal catch was nearly 33.000 tonnes, a decrease of 8%. The cod catch decreased 4%, haddock catch 5%, and saithe catch 18% from September 2016. Total catch in the period October 2016–September 2017 was 1.133 thousand tonnes, an increase of 6%<sup>18</sup>.

**Trade / EU / Vietnam:** In the first eight months of 2017, the EU became the largest importer of Vietnamese shrimp. During that period, Vietnam's shrimp exports to the EU amounted to EUR 413,9 million, an increase of 30% over the same period in 2016. The top three EU importing markets (the UK, the Netherlands, and Belgium) reported two-digit growth of 46,5%, 47,8%, and 34,1%, respectively. As of 2018, when the EU–Vietnam Free Trade Agreement (EVFTA) takes effect, Vietnam's shrimp exports to the EU are expected to continue growing thanks to the preferential tax rate<sup>19</sup>.

## 3. Case studies

### 3.1. SWORDFISH IN THE EU MARKET

Swordfish is commercially very important to several EU fleets fishing in the Atlantic Ocean and the Mediterranean Sea. EU fleets provide almost a third of the world's supply. Spain is by far the largest producer, with more than 21.000 tonnes landed in 2015. However, the main market for swordfish in the EU is Italy, which imports substantial amounts from Spain and Portugal, as well as from Asia.

#### 3.1.1. Biology

Swordfish (*Xiphias gladius*) is a large, silver pelagic fish with a distinctive long bill on its upper jaw. It is found in tropical, temperate, and sometimes cold waters of all oceans, including the Mediterranean and its adjacent waters. The swordfish is primarily a warm-water species, and generally, its migrations consist of movements toward temperate or cold waters for feeding in summer and back to warm waters in autumn for spawning and overwintering. Swordfish can be found in depths of up to 700 m, where it hunts prey, especially cephalopods and fish. It can reach more than 4 m in length and several hundred kilograms. Its average length is 1,20–2,50 m.

#### 3.1.2. Resource, Exploitation, and Management in the EU

Swordfish is caught in coastal and offshore waters by longline, trawl, harpoon, and net. It is worth noting that swordfish is not a schooling species, and for its exploitation, gears such as purse-seiners or pelagic trawlers are excluded.

The species is available to fisheries mostly between April and December, with peaks during spring. Atlantic swordfish stocks are managed by the International Commission for the Conservation of Atlantic Tunas (ICCAT), which sets TACs and national quotas, as well as minimum landing size (125 cm) and other management recommendations. EU fleets target three main stocks.

The **North Atlantic stock** has been experiencing an increase in its biomass after significant trouble related to overfishing in the 1990s. It is not considered overexploited anymore. The TAC was set at 13.700 tonnes for 2017, of which 6.718 tonnes are for the EU<sup>20</sup>.

The **South Atlantic stock** is considered to be exploited sustainably. The TAC was set at 15.000 tonnes in 2017. Of this 4.824 tonnes are for the EU<sup>21</sup>.

In the **Mediterranean**, swordfish is considered overfished; fishing effort is almost twice what is needed to achieve maximum sustainable yield. However, in recent years, management measures have been implemented to reduce capacity and fishing effort for this species: reduction of the fleet in Greece, Italy, and Spain, fishery closures for several months, limitations on fishing-gear size and improved selectivity to reduce juvenile catches, and improved control requirements<sup>22</sup>. In the Mediterranean, swordfish is managed by ICCAT through

a TAC of 10.500 tonnes in 2017, of which 7.400 are allocated to the EU fleet. In 2017, the EU secured 70% of this quota. This measure, as part of the recovery plan for Mediterranean swordfish approved by ICCAT in 2016, will contribute to the early recovery of the Mediterranean swordfish, thus securing the livelihoods of fishermen and coastal communities that rely on the stock<sup>23</sup>.

Other swordfish stocks important for fisheries are found in the Indian Ocean, Southeast Pacific, and Northeast Pacific. They are all considered to be sustainably exploited according to the Indian Ocean Tuna Commission and the Inter-American Tropical Tuna Commission<sup>24</sup>.

Several fisheries targeting swordfish have been certified by the Marine Stewardship Council (MSC), especially in the USA, Canada, and Australia. In the EU, the North and South Atlantic Spanish longline fishery has been certified by MSC since 2015<sup>25</sup>.

#### 3.1.3. Production

##### CATCHES AND LANDINGS

According to the FAO, world catches of swordfish amounted to 283.000 tonnes in 2015, up 15% over 2006.

The leading producer is the EU, which provided 29% of total world production in 2015. Inside the EU, Spain and, to a lesser extent, Italy and Portugal are the main producers, with catches accounting for 72%, 12%, and 11%, respectively, of total EU swordfish catches. Outside the EU, other important producers are Taiwan (12%), Indonesia (12%), and Japan (9%).

During the past decade (2006–2015), although swordfish catches remained stable or decreased slightly in the EU (–3%), Taiwan (–9%), and Japan (–7%), other important countries for swordfish fisheries have experienced significant increases in catches, especially Indonesia (+400%), Chile (+92%), China (+84%), and Sri Lanka (+78%).

The gap between EU catches (source: FAO) and EU landings (Eurostat) highlights the fact that a share of EU swordfish catches is landed off-EU by fleets operating overseas (notably within Sustainable Fishing Partnership agreements).

According to Eurostat, EU swordfish landings amounted to more than 28.000 tonnes in 2015, accounting for approximately 23% of the world swordfish catches. Spain and, to a lesser extent, Italy are the major Member States for swordfish landings, accounting for 75% and 15%, respectively, of EU swordfish landings. Other important EU Member States for swordfish landings are France (3%), Greece (3%), Portugal (2%), and Malta (2%). From 2006 to 2015, EU swordfish landings increased 23%, with a peak in 2010 at almost 32.000 tonnes. However, among major producers, catches have evolved differently over the decade: significantly increasing in Spain (+54%), as well as in France, Portugal, and Malta, and strongly decreasing in Italy (–44%) and Greece (–30%).

Table 3. **WORLD CATCHES OF SWORDFISH** (volume in tonnes)

Country	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>EU-28</b>	36.259	34.852	27.099	34.686	28.759	38.315	33.711	35.453	37.941	35.705
<b>Taiwan</b>	16.467	16.326	10.590	12.087	9.730	11.027	14.400	12.944	12.922	15.067
<b>Indonesia</b>	3.001	3.116	2.952	2.651	3.546	3.753	6.570	4.536	11.950	14.963
<b>Japan</b>	12.809	14.796	13.460	12.372	12.335	11.423	10.518	10.163	10.846	11.900
<b>Chile</b>	3.147	3.741	2.792	3.514	4.363	4.949	6.339	4.852	5.799	6.029
<b>China</b>	2.977	3.302	3.630	2.672	2.843	2.727	3.297	3.416	3.915	5.466
<b>Sri Lanka</b>	2.868	3.225	3.193	3.176	3.160	3.675	3.845	5.537	4.365	5.102
<b>Other</b>	32.011	30.707	29.152	29.285	28.992	28.125	31.539	31.876	36.228	31.795
<b>Total</b>	<b>109.539</b>	<b>110.065</b>	<b>92.868</b>	<b>100.443</b>	<b>93.728</b>	<b>103.994</b>	<b>110.219</b>	<b>108.777</b>	<b>123.966</b>	<b>126.027</b>

Source: FAO, Fishstat.

Table 4. **LANDING OF SWORDFISH IN THE EU** (volume in tonnes)

Country	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Spain</b>	14.019	12.546	17.107	22.611	22.431	18.351	19.965	25.143	27.088	21.642
<b>Italy</b>	7.627	6.518	4.534	5.121	6.274	5.357	4.018	2.862	3.393	4.273
<b>France</b>	90	672	25	426	581	867	650	719	909	848
<b>Greece</b>	1.036	825	439	719	1.762	1.854	1.504	2.146	2.082	728
<b>Portugal</b>	329	503	273	392	361	465	570	845	645	687
<b>Malta</b>	239	203	260	266	424	532	503	460	377	489
<b>Cyprus</b>	39	56	56	26	32	35	35	52	57	46
<b>Other</b>	1	3	2	1	2	13	10	12	18	26
<b>EU-28</b>	<b>23.380</b>	<b>21.325</b>	<b>22.697</b>	<b>29.561</b>	<b>31.867</b>	<b>27.474</b>	<b>27.255</b>	<b>32.239</b>	<b>34.570</b>	<b>28.737</b>

Source: EUROSTAT.

## PRESENTATION

Swordfish flesh is much appreciated for its taste, firmness, and the absence of bones. The meat is grey-white and has a firm texture. It is sold mainly as steaks or loins, fresh or frozen, sometimes skinned. It can also be found as cold-smoked slices. Its mild, sweet flavour is highly regarded, and it is consumed grilled, broiled, baked, or poached, and even raw as *carpaccio* in Italy.

## Trade

### EU TRADE

In 2016, the EU had a swordfish trade deficit of EUR 118 million. The deficit is attributable mainly to the imports of frozen swordfish. Extra-EU imports of fresh swordfish are relatively limited (23% of total extra-EU imports).

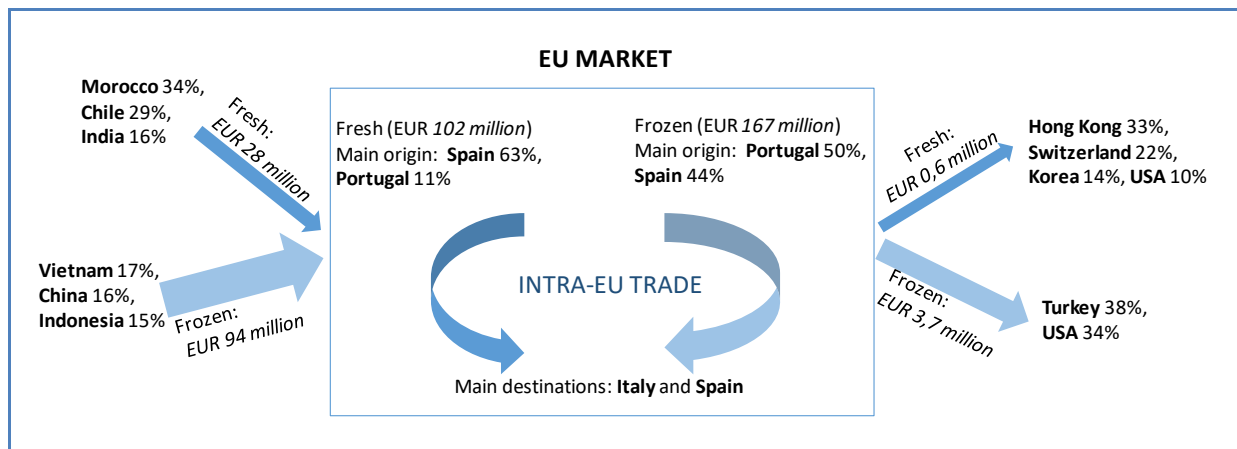
For frozen swordfish, the main extra-EU suppliers are Vietnam (3.028 tonnes in 2016), China (3.019 tonnes), Indonesia (3.023 tonnes), and to a lesser extent Ecuador (1.897 tonnes). For fresh swordfish, the main extra-EU suppliers are Morocco (approximately 1.100 tonnes in 2016), Chile (1.130 tonnes), and India (581 tonnes).

Intra-EU trade is active for each preservation state. Spain and Portugal are the main suppliers of fresh and frozen swordfish. In 2016, Spain and Portugal accounted for 74% and 94%, respectively, of intra-EU fresh and frozen swordfish exports. The main destinations were Italy (69% and 47%, respectively, of fresh and frozen intra-EU swordfish imports) and Spain (12% and 36%, respectively).

Extra-EU exports are limited (509 tonnes in 2016, of which 86% were frozen products); they were sent mainly to Turkey and the USA as frozen products and Hong Kong and Switzerland as fresh products.

Italy is by far the main market for swordfish in the EU, with more than 22.000 tonnes of swordfish products imported in 2016 for a value of more than EUR 150 million (whereas exports reached only 410 tonnes). The main source countries were Spain and Portugal. According to the Institute for Agricultural and Food Market Services (ISMEA), swordfish was the fifth most-consumed species in Italy in 2015, accounting for 3% and 5.5%, respectively, of volume and value of fish and seafood household purchases (fresh or thawed).

Figure 9. THE EU SWORDFISH TRADE MARKET IN 2016

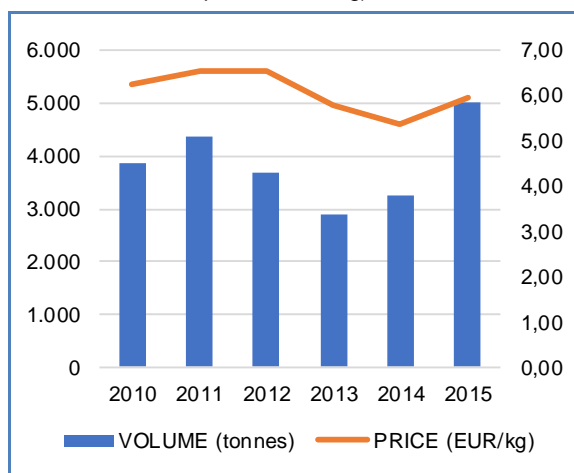


Source: EUMOFA, based on COMEXT.

### 3.1.5. Supply Trends and Prices

In Spain, the leading swordfish producer in the EU, the dependence of first-sales prices on the evolution of landing volume was not obvious during the period 2010–2015: a significant drop in landings in 2012 and 2013 (–33% between 2011 and 2013). First-sales prices, however, remained stable between 2011 and 2012, experienced a decreasing trend from 2012 to 2014 (–18%), and rebounded in 2015 (+10%), while landing volume also increased (+54%).

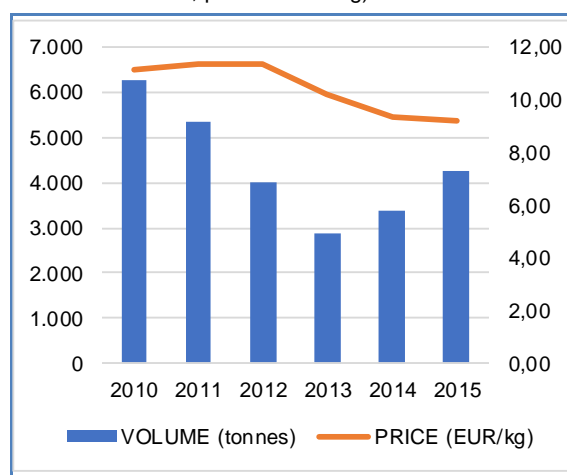
Figure 10. VOLUME AND PRICE OF FRESH SWORDFISH LANDED IN SPAIN (volume in tonnes, price in EUR/kg)



Source: EUROSTAT.

In Italy, landing volume of swordfish experienced a strong decreasing trend from 2010 to 2013 (–54%). Landings subsequently rebounded in 2014 and 2015 to reach 3.393 tonnes. In the meantime, the first-sales price remained stable in 2011 and 2012, then decreased in 2013 and 2014 (–17% in total) and stabilised, reaching 9,23 EUR/kg, in 2015.

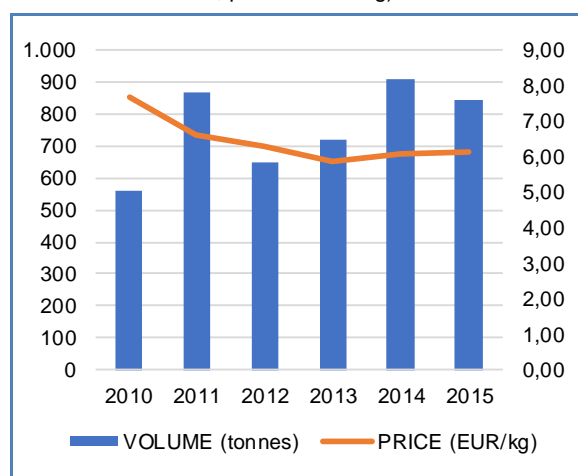
Figure 11. VOLUME AND PRICE OF FRESH SWORDFISH LANDED IN ITALY (volume in tonnes, price in EUR/kg)



Source: EUROSTAT.

In France, from 2010 to 2015, first-sales prices have fluctuated, with a significant increase from 2010 to 2011 (+54%), a drop in 2012 (–25%), and an increase in 2013 and 2014 (+40% in total). In 2015, landings decreased slightly (–7%) to 848 tonnes. In the meantime, first-sales prices decreased between 2010 and 2013 (–23%) and then remained relatively stable until 2015, reaching 6,12 EUR/kg.

Figure 12. **VOLUME AND PRICE OF FRESH SWORDFISH LANDED IN FRANCE** (volume in tonnes, price in EUR/kg)

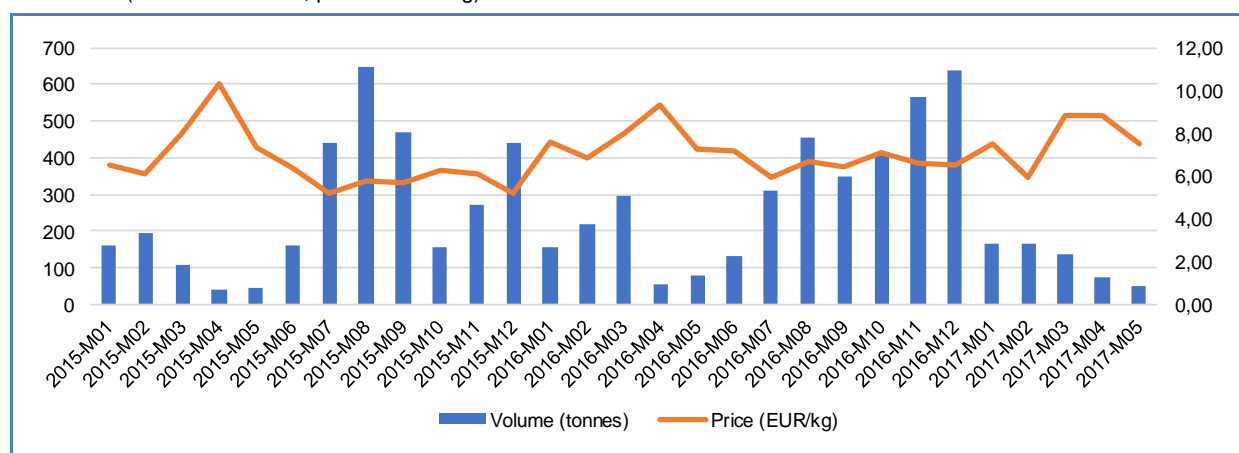


Source: EUROSTAT.

However, looking at average monthly first-sales data, important fluctuations are noticeable in landing volume and prices, and a seasonal pattern is clear.

In Spain, the leading producer of swordfish in the EU, two peaks for swordfish landings are evident: one in summer (July–August–September) and one in November–December. From January to June, landings are relatively small. As a consequence, first-sales prices follow the opposite trend with high prices in winter and spring (e.g. more than 10,00 EUR/kg in April 2015), whereas prices were lower in summer and autumn (between 6,00 EUR/kg and 7,00 EUR/kg in 2015 and 2016).

Figure 13. **SEASONALITY OF FIRST-SALE VOLUME AND FIRST-SALE PRICES OF FRESH SWORDFISH IN SPAIN** (volume in tonnes, price in EUR/kg)



Source: EUMOFA.

### 3.2. SEABASS AND SEABREAM IN GREECE

Seabass and seabream are a well-known and popular marine seafood species in the Mediterranean. Greece is the largest aquaculture producer in Europe, by value and volume (excluding Turkey), mainly producing European seabass and gilthead seabream. However, in addition to seabass and seabream, other commercially significant marine species are also caught in the Mediterranean and Atlantic regions.

#### EUROPEAN SEABASS

Among the different seabass species, European seabass (*Dicentrarchus labrax*) is the main species farmed in the Mediterranean and the only seabass farmed by Greek aquaculture. European seabass is commonly found throughout the Mediterranean and Black seas and the Northeastern Atlantic, from Norway to Senegal, and normally along the coast and in brackish waters<sup>26</sup>. European seabass has been reared using extensive methods, such as closed lagoons, for a long time. However, in the 1960s, intensive methods for rearing were developed using complex hatchery techniques. Currently, most farmed European seabass are produced in floating sea cages, with a few land-based farms. The fish is normally harvested after one and a half years and up to two years in size categories below 1 kg<sup>27</sup>.

#### GILTHEAD SEABREAM

Gilthead seabream (*Sparus aurata*) is the main farmed seabream species in both the Mediterranean region and

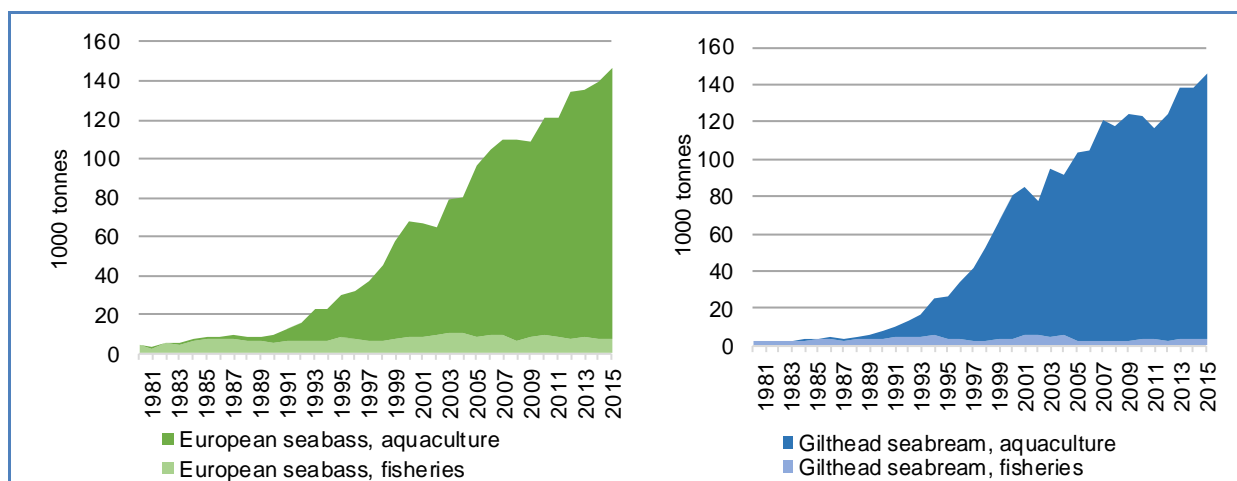
Greece, and also a significant species for marine fisheries. The number of different seabream species caught in marine waters is larger than for seabass, and gilthead seabream is commonly found in the entire Mediterranean and Eastern Atlantic, from the UK to the Canary Islands<sup>28</sup>. It lives along the coast and in brackish waters, and has traditionally been farmed extensively in lagoons and ponds. In the 1980s, hatchery techniques were developed for gilthead seabream. It is normally reared in sea cages, but some land-based systems can be found. The fish is normally harvested after approximately 16 months in the sea, and, as with European seabass, in small size categories below 1 kg<sup>29</sup>.

#### 3.2.1. Historical development

According to FAO figures for fisheries and aquaculture from 1980 to 2015, aquaculture volumes (tonnes) of European seabass and gilthead seabream in Europe (the Atlantic and Mediterranean and Black sea areas), started to increase in 1990, and since then have represented most of these two species supplied to market (Figure 14). Fisheries for seabass and seabream represent 23% of the total value for the EU, and 6% for Greece, calculated for the 5-year period, 2010–2015<sup>30</sup>.

The value of fisheries for the main farmed species in Greece is low, and it has been declining for “other seabream” (other than aquaculture) that are normally caught wild in Greece (Figure 17).

Figure 14. EUROPEAN SEABASS AND GILTHEAD SEABREAM IN EUROPE (INCLUDING NON-EU COUNTRIES) BY ORIGIN



Source: FAO.

#### 3.2.2. Production

Overall, the total aquaculture production of European seabass and gilthead seabream in the Mediterranean has been increasing since 2000 (Figure 15 and 16)<sup>31</sup>. However, the sector is known for cyclic ups-and-downs or booms-and-busts, i.e. rapid increases in supply overriding the demand and causing a significant price drop (collapse). Also, other sectors, such as salmon aquaculture, regularly experience boom-and-bust but

with the difference that earnings have not dropped below break-even since 2000<sup>32</sup>. Greece is the largest producer in the EU (44.000 tonnes of seabass and 56.000 tonnes of seabream in 2016) and Turkey is the main EU producer outside the EU market and the main extra-EU exporter to – and competitor in – the EU market (52.000 tonnes of seabass and 50.000 tonnes of seabream in 2016). Since the harvest reached its highest level in 2010, Greek production, on average, decreased until 2016, and EU production has remained relatively flat.

Turkey, on the other hand, increased their production, especially of gilthead seabream. At the moment, Turkey is at the same level as Greece – or beyond, with respect

to total harvest volumes for European seabass and gilthead seabream<sup>33</sup>.

Table 5. **MAIN PRODUCERS OF EUROPEAN SEABASS FROM AQUACULTURE** (volume in 1000 tonnes)

Country	2012	2013	2014	2015	2016	2017 E	2018 E
Turkey	50	46	52	50	52	60	65
Greece	47	49	50	46	44	48	50
Spain	16	10	10	12	14	15	15
Italy	9	9	8	8	9	10	11
France	4	2	2	2	2	2	2
Croatia	3	4	4	4	5	5	5
Cyprus	2	2	2	2	2	2	2
Portugal	2	1	1	1	1	1	1
Others	11	13	13	16	15	16	16
<b>Total</b>	<b>144</b>	<b>136</b>	<b>142</b>	<b>141</b>	<b>144</b>	<b>159</b>	<b>167</b>

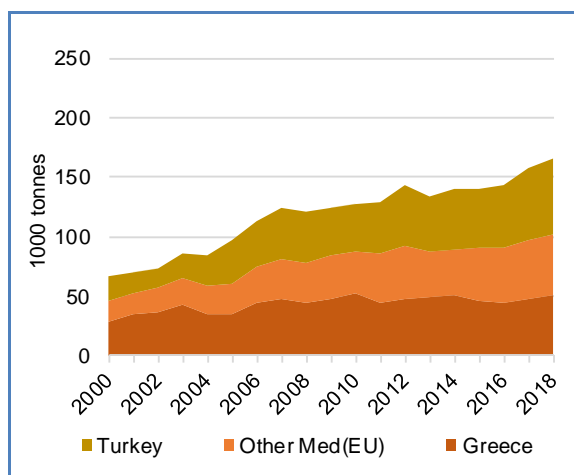
Source: Kontali Analyse.

Table 6. **MAIN PRODUCERS OF GILHEAD SEABREAM FROM AQUACULTURE** (volume in 1000 tonnes)

Country	2012	2013	2014	2015	2016	2017 E	2018 E
Greece	74	75	73	63	56	64	67
Turkey	40	48	48	42	50	59	67
Spain	20	17	17	17	19	21	22
Italy	10	9	9	9	9	10	11
Croatia	2	3	4	5	5	5	5
Cyprus	3	4	4	4	4	4	4
France	2	2	2	2	2	2	2
Portugal	1	1	2	2	2	2	2
Others	26	26	25	25	25	25	25
<b>Total</b>	<b>178</b>	<b>185</b>	<b>184</b>	<b>169</b>	<b>172</b>	<b>192</b>	<b>205</b>

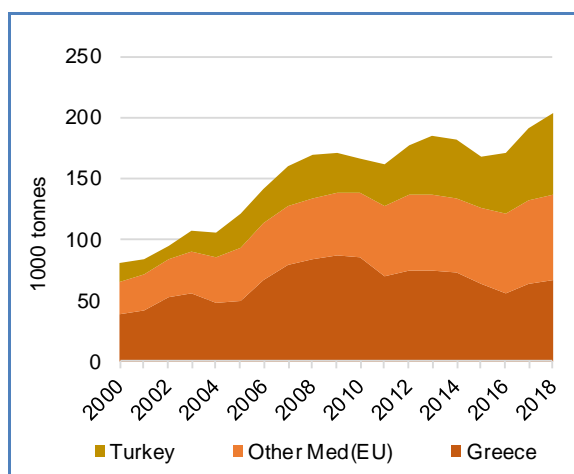
Source: Kontali Analyse.

Figure 15. **HARVEST ESTIMATES FOR EUROPEAN SEABASS FOR GREECE, OTHER EU PRODUCING COUNTRIES AND TURKEY**



Source: Kontali Analyse AS.

Figure 16. **HARVEST ESTIMATES FOR GILTHEAD SEABREAM FOR GREECE, OTHER EU PRODUCING COUNTRIES AND TURKEY**



Source: Kontali Analyse AS.

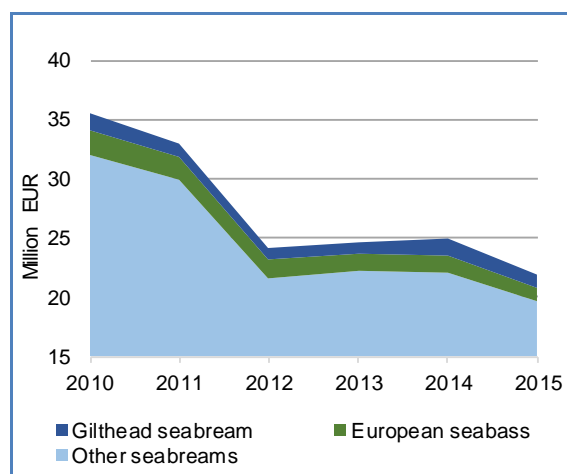
### 3.2.3. Market

Despite the difference in supply (accessible volumes), aquaculture is facing competition from the same or similar wild species. Based on price information from Greece, it was observed that wild-caught fish achieve higher prices (Figure 18)<sup>34</sup>. However, prices remained more similar over the period 2010–2015.

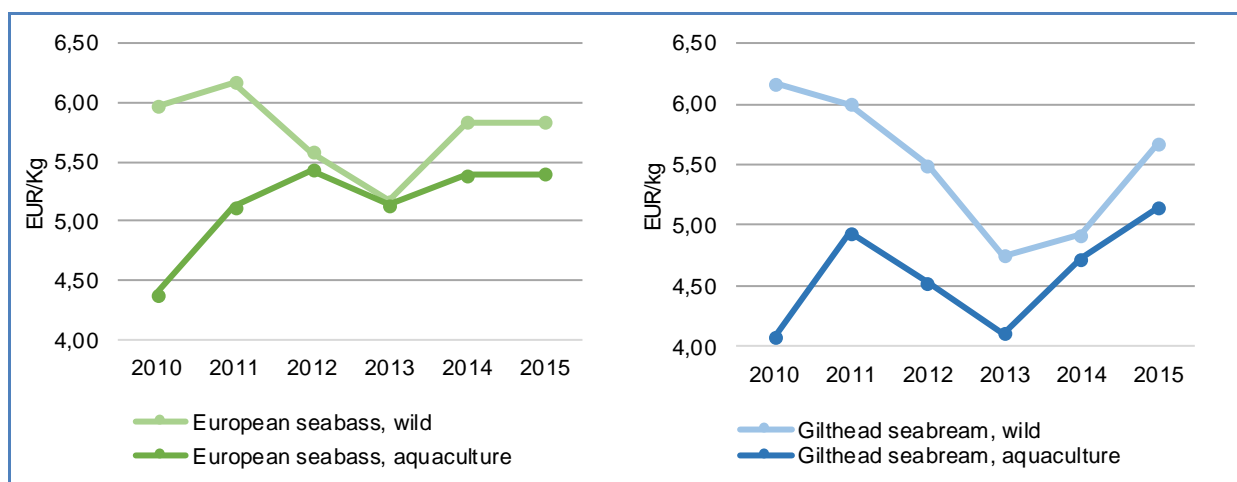
Monthly Greek export prices<sup>35</sup> for European seabass and gilthead seabream are fluctuating significantly (Figure 19), and when looking at value (volume × price; Figure 20), we observe a clear seasonality for trade, associated with both large volumes and high prices during summer and the Christmas holidays. The strong drop in prices is related to the aforementioned boom-and-bust cycles. Supply (production) is growing rapidly and prices are developing positively – at least in the short run – leading to supply exceeding demand, as observed from 2013 to 2014. Nevertheless, prices increased on average 17% and 20% for seabass and seabream, respectively, from 2010 to summer 2017 (assuming a linear trend), i.e. 2–3% per year. In contrast, the price of Atlantic salmon has increased 100% over the same period. This was mainly caused by a significant increase in demand in several global markets (i.e. sushi) during the respective period compared to seabass and seabream<sup>36</sup>.

In good periods, the price of gilthead seabream follows European seabass. If not, prices of European seabass tend to achieve a higher price per kilogram and gilthead seabream prices decrease rapidly. As for the last price drop in 2016 and 2017, the more significant drop for gilthead seabream is likely associated with a more rapid growth in supplied (harvested) volumes for gilthead seabream compared with European seabass.

Figure 17. **WILD CATCH OF SELECTED SPECIES IN GREECE**

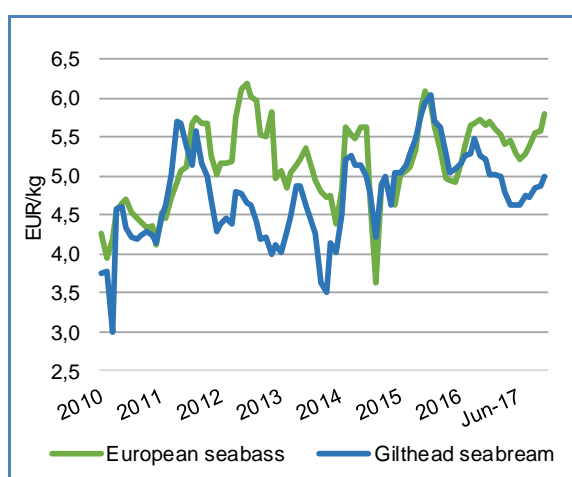


Source: EUMOFA.

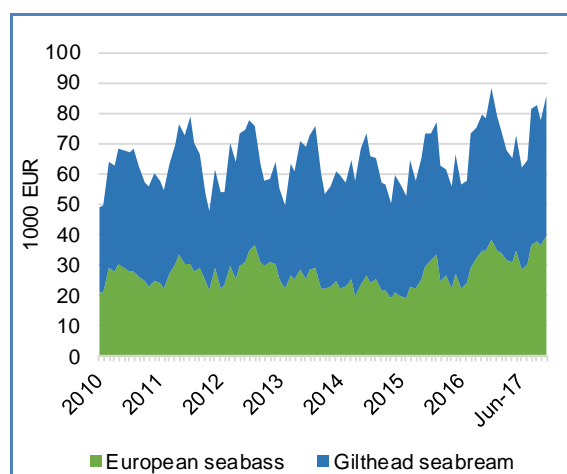
Figure 18. **FIRST-SALES PRICE DEVELOPMENT IN GREECE FOR FARMED AND WILD EUROPEAN SEABASS AND GILTHEAD SEABREAM**

Source: EUMOFA.

European seafood faces strong competition from imports<sup>37</sup>, and so does the seabass and seabream farming sector, which experience strong competition in both volume (market share) and price, from the fast-growing seabass and seabream sector of Turkey. When comparing export prices of the two countries, a historically significant lower price level for Turkish European seabass and gilthead seabream is apparent. However, the tendency is for the difference to diminish, especially for European seabass.

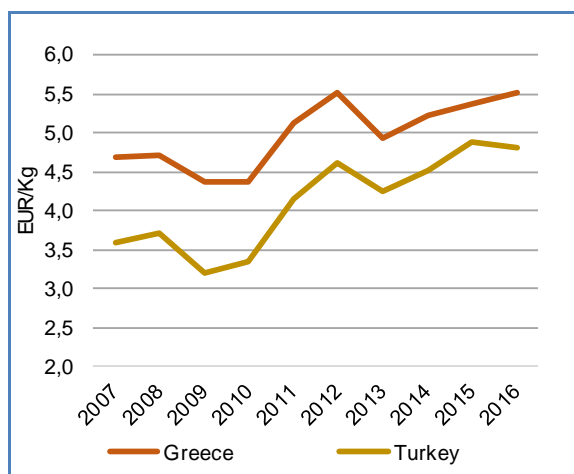
Figure 19. **EXPORT PRICES OF FRESH WHOLE EUROPEAN SEABASS AND GILTHEAD SEABREAM IN GREECE**

Source: EUMOFA.

Figure 20. **EXPORT VALUE OF FRESH WHOLE EUROPEAN SEABASS AND GILTHEAD SEABREAM IN GREECE**

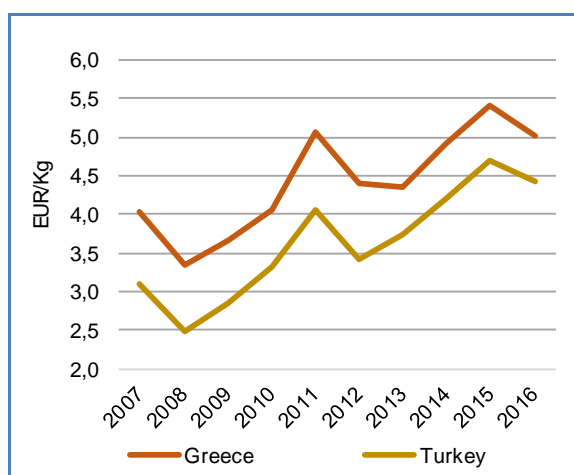
Source: EUMOFA.

Figure 21. **ANNUAL EXPORT PRICE OF FRESH WHOLE EUROPEAN SEABASS IN GREECE AND TURKEY**



Source: Eurostat and TurkStat.

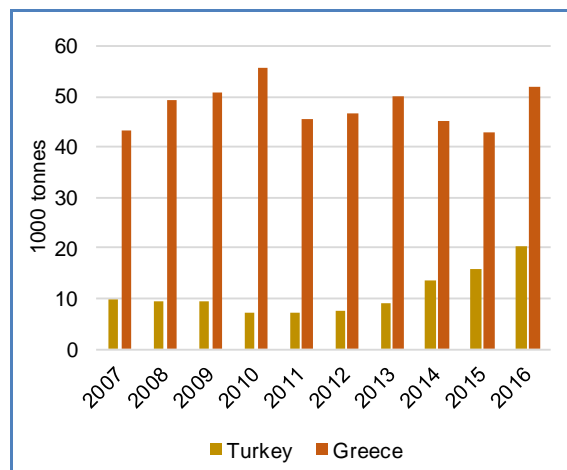
Figure 22. **ANNUAL EXPORT PRICE OF FRESH WHOLE GILTHEAD SEABREAM IN GREECE AND TURKEY**



Source: Eurostat and TurkStat.

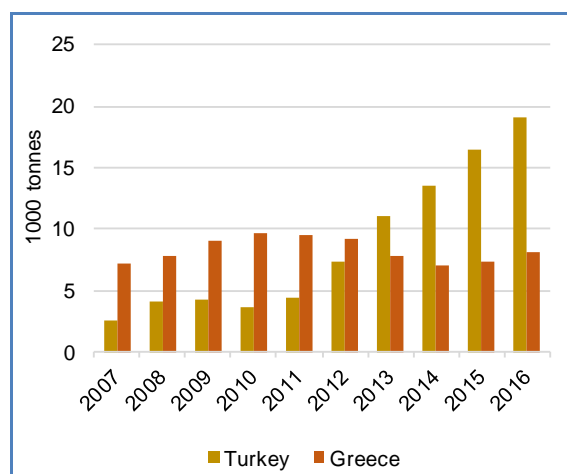
Increased imports entering Europe, mainly from Turkey, are routed to both the traditional seabass and seabream markets represented by Italy and Spain and to more recently developing markets, e.g. the UK, Germany, and the Netherlands (the last serving largely as a hub for further distribution throughout Europe). However, we observe that, in contrast with the traditional markets, imported volume of European seabass and gilthead seabream accounts for a large share of the EU market and is becoming the dominant market player in the emerging markets, compared with the main intra-EU exporters, e.g. Greece.

Figure 23. **VOLUME OF FRESH WHOLE EUROPEAN SEABASS EXPORTED TO TRADITIONAL MARKETS (ITALY, SPAIN) AND EMERGING MARKETS (GERMANY, THE NETHERLANDS, THE UK)**



Source: EUMOFA.

Figure 24. **VOLUME OF FRESH WHOLE GILTHEAD SEABREAM EXPORTED TO TRADITIONAL MARKETS (ITALY, SPAIN) AND EMERGING MARKETS (GERMANY, THE NETHERLANDS, THE UK)**



Source: EUMOFA.

### 3.2.4. Sector structure

The Greek seabass and seabream sector has consolidated considerably, shrinking from 190 to 80 companies and from 230 to 330 locations between 1997 and 2010<sup>38</sup>. The consolidation has continued and will likely strengthen starting in 2018, as a result of the banks selling out of the largest Greek seabass and seabream farming companies.

Even before these sales, the Greek seabass and seabream sector is significantly more consolidated than the Norwegian salmon sector, with which it is often compared. In Norway, 80% of the production includes more than 20 companies of the largest producers<sup>39</sup>, while for Greece this number is currently three. After the ongoing process it might well be less<sup>40</sup>.

## 4. Consumption

### HOUSEHOLD CONSUMPTION IN THE EU

In July 2017, the consumption of fresh fisheries and aquaculture products increased over July 2016 in both volume and value in Hungary (+24% and +80%, respectively), Ireland (+16% and +13%), and Italy (+1% and +2%). Decreases in consumption in both volume and value were observed in Denmark (-5% and -8%, respectively), Germany (-9% and -4%), Poland (-12% and -11%), and Portugal (-7% and -2%). In the Netherlands, Sweden and the UK, volume increased and value decreased. In France volume decreased and

value remained unchanged. In Spain, value increased and volume remained unchanged.

The largest increase in volume and value in July 2017 was observed in Hungary (+24% in volume and +80% in value), while the largest drop was registered in Poland.

Compared with June 2017, among the Member States surveyed, the highest decrease in value was registered in Italy (-32%), followed by the UK (-22%). Volume increased in Hungary from 193 to 324 tonnes (+68%), followed by Denmark (+17%).

Table 7. JULY OVERVIEW OF THE REPORTING COUNTRIES (volume in tonnes and value in million EUR)

Country	Per capita consumption 2014* (live weight equivalent) kg/capita/year	July 2015		July 2016		June 2017		July 2017		Change from July 2016 to July 2017	
		Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Denmark	22,1	764	11,12	691	10,96	560	8,71	653	10,07	5%	8%
Germany	13,3	4.625	67,42	4.986	74,33	4.929	74,33	4.534	71,57	9%	4%
France	34,4	16.458	164,83	17.023	179,73	15.906	182,86	16.582	180,12	3%	0%
Hungary	4,6	272	1,38	262	1,07	193	1,12	324	1,93	24%	80%
Ireland	23,0	993	13,56	964	13,78	1.260	18,04	1.120	15,61	16%	13%
Italy	28,9	24.901	194,38	22.519	181,49	32.491	273,01	22.757	185,15	1%	2%
Netherlands	22,6	2.092	26,40	2.181	26,48	1.987	32,65	2.229	25,87	2%	2%
Poland	13,0	3.326	19,15	3.165	17,79	2.879	17,15	2.783	15,91	12%	11%
Portugal	55,3	6.590	36,14	5.792	35,64	4.688	29,48	5.394	34,90	7%	2%
Spain	46,2	54.339	391,07	51.763	380,04	50.730	379,48	51.591	393,92	0%	4%
Sweden	33,2	700	10,80	584	10,34	890	11,43	604	10,21	3%	1%
UK	24,9	22.167	277,33	22.028	232,29	28.545	302,16	22.773	235,19	3%	1%

Source: EUMOFA, based on Europanel (updated 17.10.2017).

\* Data on per capita consumption of all fish and seafood products for all EU Member States can be found at: <http://www.eumofa.eu/documents/20178/77960/The+EU+fish+market+-+2016+Edition.pdf>

Generally, the July consumption of fisheries and aquaculture products followed an increasing trend in both volume and value in France, Hungary, and Ireland. Denmark, Italy, Poland, Portugal, and Sweden saw a decreasing trend in both volume and value. In Germany and Spain, volume fell and value increased. The opposite was observed in the Netherlands and the UK, where volume increased and value decreased.

In July, in the past three years, the household consumption in volume of fresh fish products was below the annual average in most Member States analysed, except for Ireland (+14%) and the Netherlands and

Portugal (both +11%). A similar trend was observed in value. Value was below the annual average in most Member States. However, in Portugal (+22%) and Ireland (+16%), value was above the annual average. Germany was the only Member State to register a stable annual average. Poland registered the lowest volume and value below the annual average (-45% and -35%, respectively).

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

#### 4.1. FRESH HADDOCK



Image supplied by Seafish: [www.seafish.org](http://www.seafish.org)

**Habitat:** A demersal whitefish species.

**Catch area:** The Northeast and Northwest Atlantic, from the east from the Celtic Sea to Spitsbergen, the Barents Sea, and around Iceland<sup>41</sup>.

**Main producing countries in Europe:** Norway, Iceland, the UK, France<sup>42</sup>.

**Production method:** Caught.

**Main consumers in the EU:** The UK, the Netherlands, Denmark, and Sweden.

**Presentation:** Whole or filleted.

**Preservation:** Fresh, chilled, frozen, and smoked.

**Ways of preparation:** Fried, baked, cold preparations (carpaccio, salad, etc).

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

First sales: Denmark (October 2013), Norway (8/2015), Sweden (4/2014), the UK (5/2016, April 2013).

Case study: Haddock in the EU (7/2017), Haddock in the UK (5/2015, April 2013).

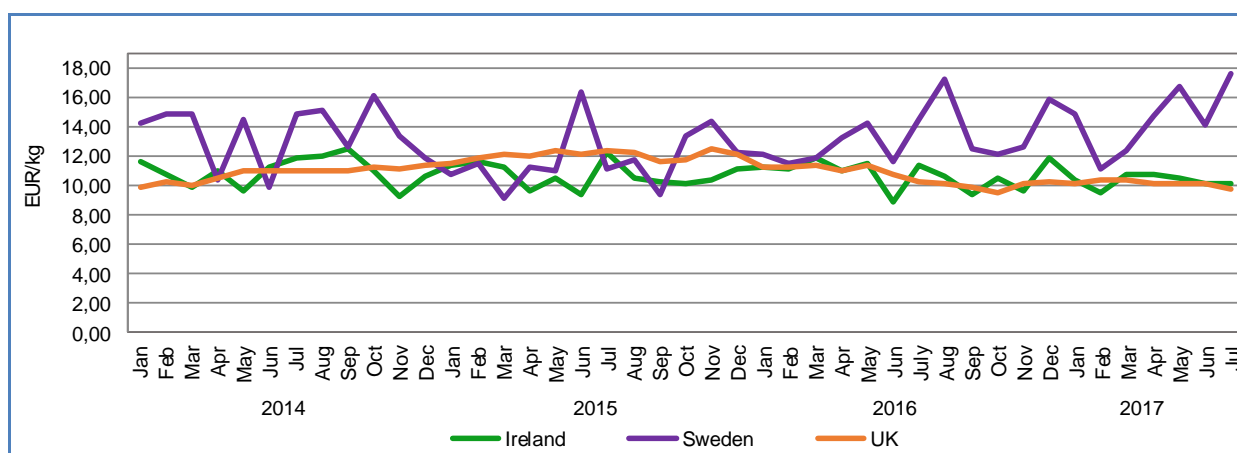
Consumption: Sweden (October 2013), the UK (October 2013).

#### GENERAL OVERVIEW OF HOUSEHOLD CONSUMPTION IN IRELAND, SWEDEN AND THE UK

Among Ireland, Sweden, and the UK, the per capita consumption of fish and seafood products was the highest in Sweden. The country registered 33,2 kg per capita consumption in 2014, 30% higher than the EU average (25,5 kg). It was 33% higher than the UK and 44% higher than Ireland. Both Ireland and the UK registered per capita consumption below the EU average (-2% and -10%, respectively). In the UK, the per capita consumption was 24,9 kg, 8% higher than in Ireland (23 kg). See more on the EU per capita consumption in Table 7.

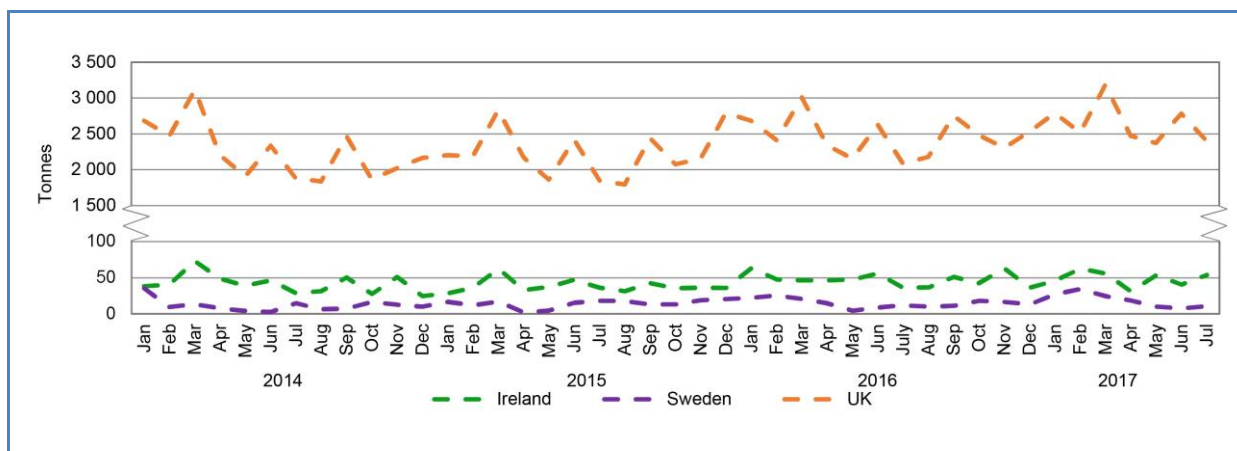
Retail prices of fresh haddock fluctuated the most during the period January 2014–July 2017 in Ireland and Sweden. In the UK, prices remained relatively stable. Volume also saw considerable monthly variations. Volumes sold of haddock were significantly higher in the UK than in Ireland and Sweden. In the UK, haddock is among the fourth most consumed species after cod, salmon, and pollock<sup>43</sup>.

Figure 25. RETAIL PRICES OF FRESH HADDOCK



Source: EUMOFA (updated 17.10.2017).

Figure 26. VOLUME SOLD OF FRESH HADDOCK



Source: EUMOFA (updated 17.10.2017).

## CONSUMPTION TREND IN IRELAND

**Long-term trend, January 2014–July 2017:** decreasing in price and increasing in volume.

**Average price:** 10,96 EUR/kg (2014), 10,70 EUR/kg (2015), 10,75 EUR/kg (2016).

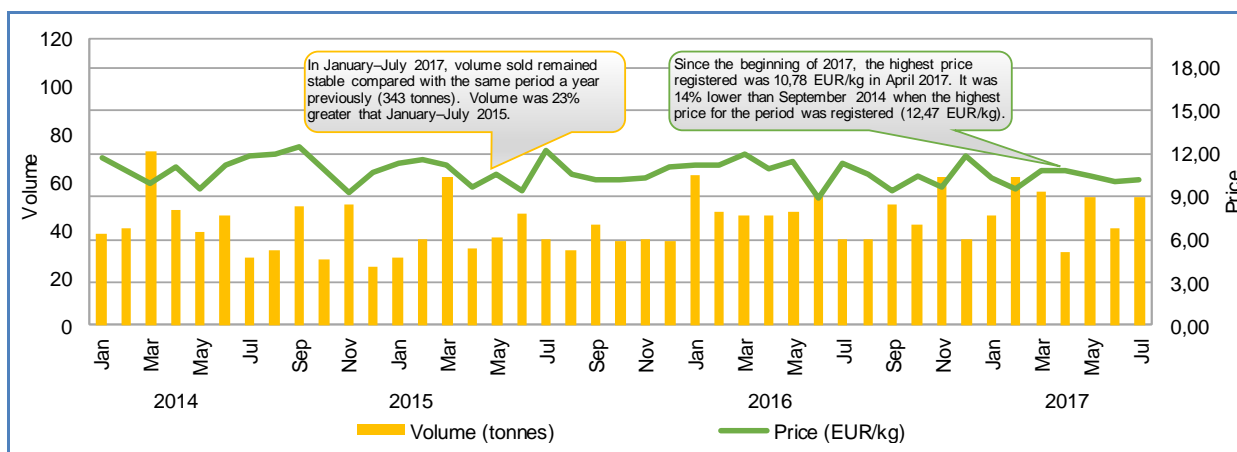
**Total consumed volume:** 499 tonnes (2014), 460 tonnes (2015), 572 tonnes (2016).

**Short-term trend, January–July 2017:** stable in price and decreasing in volume.

**Average price:** 10,31 EUR/kg.

**Total consumed volume:** 343 tonnes.

Figure 27. RETAIL PRICE AND VOLUME SOLD OF FRESH HADDOCK IN IRELAND



Source: EUMOFA (updated 17.10.2017).

## CONSUMPTION TREND IN SWEDEN

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

**Average price:** 13,52 EUR/kg (2014), 11,85 EUR/kg (2015), 13,30 EUR/kg (2016).

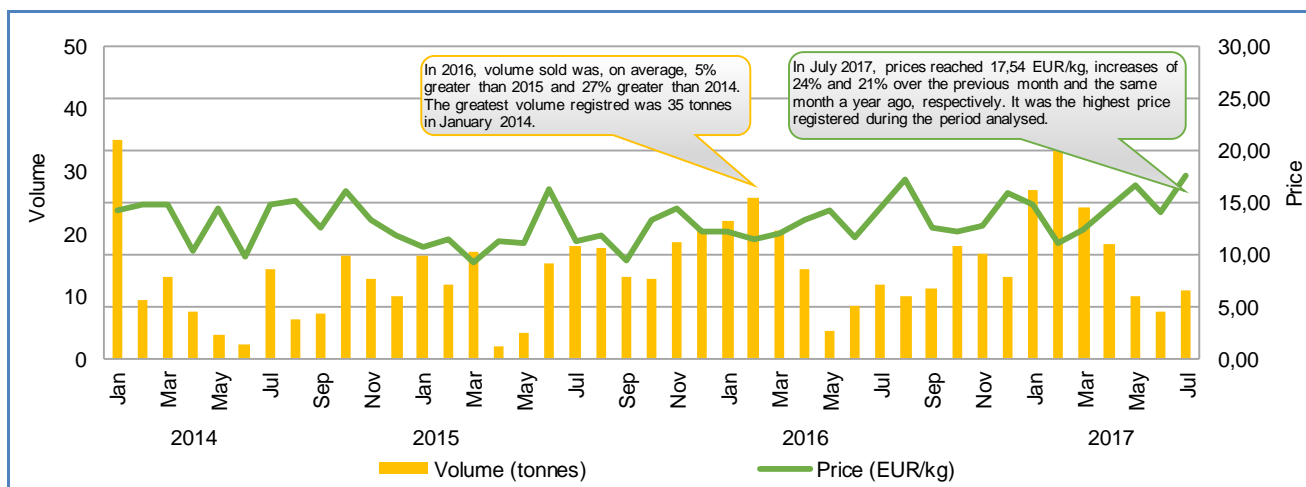
**Total consumed volume:** 138 tonnes (2014), 167 tonnes (2015), 176 tonnes (2016).

**Short-term trend, January–July 2017:** increasing in value and decreasing in volume.

**Average price:** 14,47 EUR/kg.

**Total consumed volume:** 132 tonnes.

Figure 28. RETAIL PRICE AND VOLUME SOLD OF FRESH HADDOCK IN SWEDEN



Source: EUMOFA (updated 17.10.2017).

## CONSUMPTION TREND IN THE UK

**Long-term trend, January 2014–July 2017:** decreasing in price and increasing in volume.

**Average price:** 10,79 EUR/kg (2014), 12,05 EUR/kg (2015), 10,60 EUR/kg (2016).

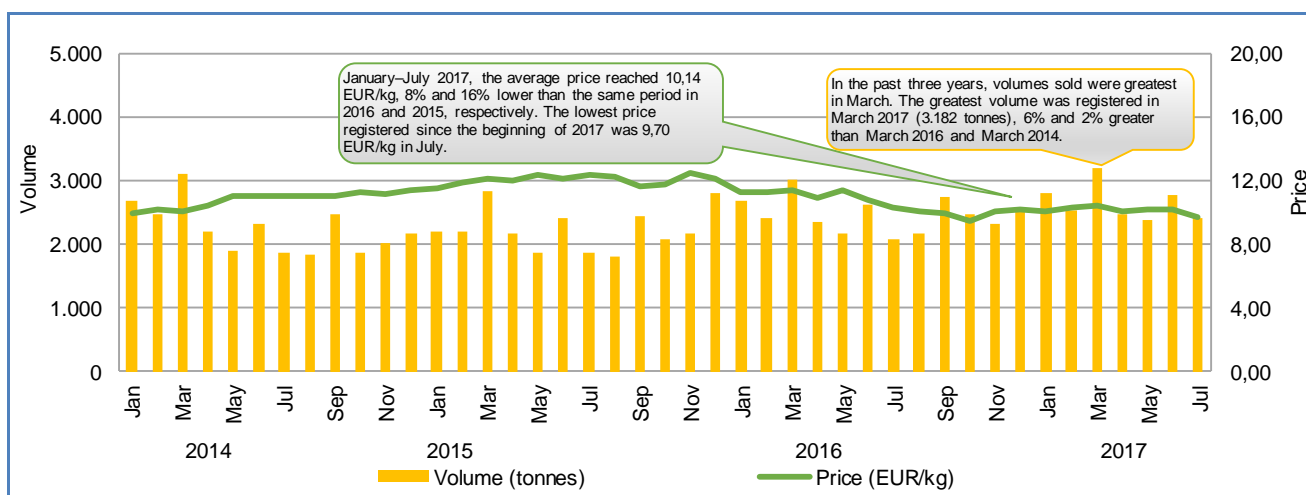
**Total consumed volume:** 26.950 tonnes (2014), 26.785 tonnes (2015), 29.559 tonnes (2016).

**Short-term trend, January–July 2017:** decreasing in both price and volume.

**Average price:** 10,14 EUR/kg.

**Total consumed volume:** 18.518 tonnes.

Figure 29. RETAIL PRICE AND VOLUME OF FRESH HADDOCK IN THE UK

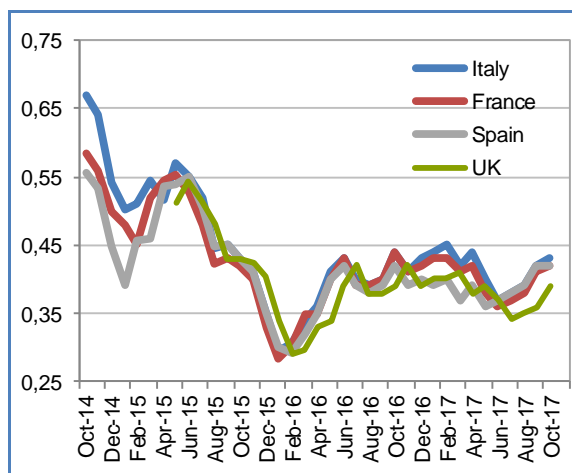


Source: EUMOFA (updated 17.10.2017).

## 5. Macroeconomic context

### 5.1. MARINE FUEL

Figure 30. **AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, SPAIN, AND THE UK (EUR/LITRE)**



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

In October 2017, the fuel price in the French ports of Lorient and Boulogne was 0,42 EUR/litre and increased 2% compared with September 2017. Compared with October 2016, it was 5% lower.

In the Italian ports of Ancona and Livorno, the average price of marine fuel in October 2017 was 0,43 EUR/litre. It increased 2% over the previous month, but decreased 2% from October 2016.

The price of marine fuel in the ports of A Coruña and Vigo, Spain reached an average of 0,42 EUR/litre in October 2017, and remained unchanged compared with September 2017 and October 2016.

The fuel price observed in the UK ports of Grimsby and Aberdeen was 0,40 EUR/litre and increased 3% over the previous month. Compared with the same month a year ago, the fuel price decreased 5%.

### 5.2. FOOD AND FISH PRICES

In September 2017, annual EU inflation was 1,8%, up from 1,7% in August 2017. A year earlier, the rate was 0,4%. In September 2017, the lowest annual rates were recorded in Cyprus (+0,1%), Ireland (+0,2%), and Finland (+0,8%), while the highest annual rates were registered in Lithuania (+4,6%), Estonia (+3,9%), and Latvia (+3,0%).

Compared with August 2017, annual inflation rose in 11 Member States, remained stable in seven (Belgium, Germany, Lithuania, Malta, Slovenia, Finland and Sweden), and fell in nine (Estonia, Ireland, Spain, Italy, Cyprus, Latvia, Luxembourg, Hungary and the Netherlands). Data for the UK was not available.

In September 2017, prices of food and non-alcoholic beverages increased 0,2%, while prices of fish and seafood decreased 0,4%, compared with August 2017.

Compared with September 2016, both food and fish prices increased 2,2% and 3,9%, respectively. Compared with September 2015, fish and seafood prices increased 6,8%, while food and non-alcoholic beverages increased 2,3%.

Table 8. **HARMONISED INDEX OF CONSUMER PRICES IN THE EU (2015 = 100)**

HICP	Sep 2015	Sep 2016	Aug 2017	Sep 2017
<b>Food and non-alcoholic beverages</b>	99,75	99,85	101,88	<b>102,06</b>
<b>Fish and seafood</b>	100,49	103,24	107,68	<b>107,30</b>

Source: Eurostat.

### 5.3. EXCHANGE RATES

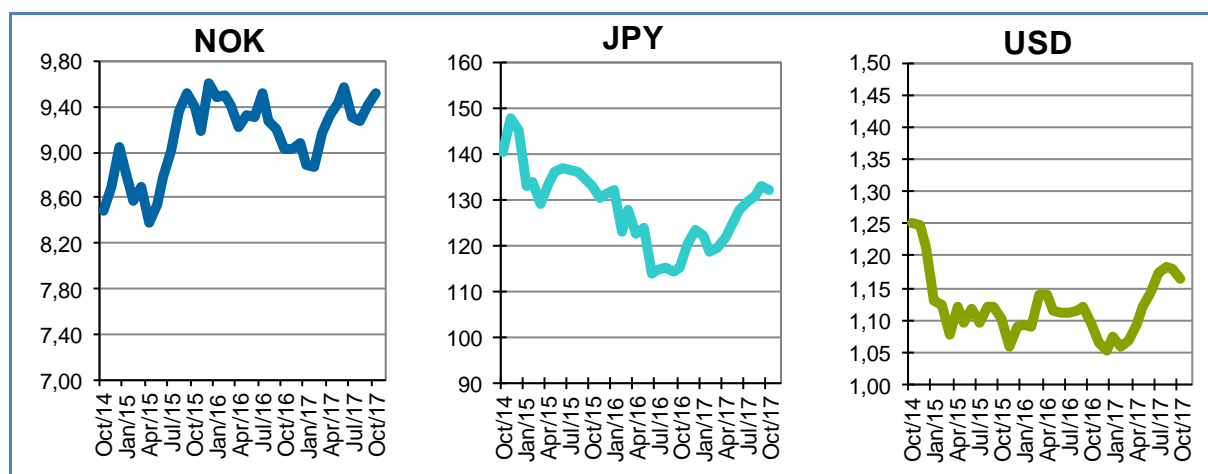
In October 2017, the euro depreciated both against the US dollar (–1,4%) and the Japanese yen (–0,6%), and appreciated against the Norwegian krone (+1,2%) from September 2017. For the past six months, the euro has fluctuated around 1,16 against the US dollar. Compared with a year earlier (October 2017), the euro has appreciated 5,4% against the Norwegian krone, 14,8% against the Japanese yen, and 6,3% against the US dollar.

Table 9. **THE EURO EXCHANGE RATES AGAINST THREE SELECTED CURRENCIES**

Currency	Oct 2015	Oct 2016	Sep 2017	Oct 2017
<b>NOK</b>	9,3930	9,0345	9,4125	<b>9,5238</b>
<b>JPY</b>	132,88	114,97	132,82	<b>132,00</b>
<b>USD</b>	1,1017	1,0946	1,1806	<b>1,1638</b>

Source: European Central Bank.

Figure 31. TREND OF EURO EXCHANGE RATES



Source: European Central Bank.

#### 5.4. EUROPEAN UNION ECONOMIC OVERVIEW

During the third quarter of 2017, seasonally adjusted GDP rate increased 0,6% compared with the previous quarter. In the second quarter of 2017, GDP has grown by 0,7%. Compared with the same quarter of the previous year, seasonally adjusted GDP rose 2,5% in the third quarter of 2017, after +2,4% in the previous quarter<sup>44</sup>.

In the second quarter of 2017, the GDP growth rate increase 0,9% in both Cyprus, Hungary and Spain compared with the first quarter of 2017. Compared with the same quarter of the previous year, it increased 3,1% in Spain and 3,5% in both Cyprus and Hungary. In Croatia, compared with the second quarter of 2016 the GDP growth rate at +3,4% has been confirmed. The GDP growth rates in second quarter of 2017, had been estimated at +0.6% compared with the previous quarter<sup>45</sup>.

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**THIS REPORT HAS BEEN COMPILED USING EUMOFA DATA AND THE FOLLOWING SOURCES:**

**First sales:** EUMOFA, FAO (Globefish).

**Global supply:** European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE); EUMOFA; Ministry of Agriculture of Croatia; Norwegian Seafood Council; Statistical office of Slovenia; Statistics Iceland; Vietnam Seafood.

**Case study:** EUMOFA; ICCAT; European Commission (DG MARE); Marine Stewardship Council (MSC); FAO; Kontaly Analyse AS; Marine Harvest; Federation of Greek Mariculture (FGM); [guidededespeces.org](http://guidededespeces.org).

**Consumption:** EUMOFA.

**Macroeconomic context:** EUROSTAT; ECB, Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; ARVI, Spain; MABUX.

The underlying first-sales data is in a separate Annex available on the EUMOFA website. Analyses are made at aggregated (main commercial species) level.

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

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

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

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

## 6. Endnotes

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

<sup>2</sup> [http://www.ices.dk/sites/pub/Publication%20Reports/Advice/Popular%20advice/bss-8ab\\_popular.pdf](http://www.ices.dk/sites/pub/Publication%20Reports/Advice/Popular%20advice/bss-8ab_popular.pdf)

<sup>3</sup> <http://www.fao.org/fishery/species/2291/en>

<sup>4</sup> <http://data.consilium.europa.eu/doc/document/ST-5699-2015-INIT/en/pdf>

<sup>5</sup> <http://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32015R1316&from=EN>

<sup>6</sup> COUNCIL REGULATION (EU) 2017/127 fixing for 2017 the fishing opportunities for fish stocks and groups of fish stocks, applicable in Union waters and, for Union vessels, in certain non-Union waters.

<sup>7</sup> [http://www.fao.org/fishery/culturedspecies/Mytilus\\_edulis/en](http://www.fao.org/fishery/culturedspecies/Mytilus_edulis/en)

<sup>8</sup> FAO publication, The European Market for Mussel, GLOBEFISH Research Programme, Vol. 115. Rome (2014).

<sup>9</sup> <http://www.fao.org/in-action/globefish/fishery-information/resource-detail/en/c/338588/>

<sup>10</sup> [https://ec.europa.eu/fisheries/new-scientific-report-shows-positive-economic-trends-eu-fishing-fleet\\_en](https://ec.europa.eu/fisheries/new-scientific-report-shows-positive-economic-trends-eu-fishing-fleet_en)

<sup>11</sup> [https://ec.europa.eu/fisheries/eu-leads-way-implementing-ecosystem-approach-northwest-atlantic\\_en](https://ec.europa.eu/fisheries/eu-leads-way-implementing-ecosystem-approach-northwest-atlantic_en)

<sup>12</sup> <https://www.fishupdate.com/norway-russia-agree-barents-sea-quotas/>

<sup>13</sup> <http://www.fao.org/americas/noticias/ver/en/c/1039097/>

<sup>14</sup> Official Gazette of the Republic of Croatia, No 90/17. <http://www.propisi.hr/print.php?id=14672>

<sup>15</sup> [https://ec.europa.eu/fisheries/41st-annual-session-general-fisheries-commission-mediterranean-making-change-happen-med-and-black\\_en](https://ec.europa.eu/fisheries/41st-annual-session-general-fisheries-commission-mediterranean-making-change-happen-med-and-black_en)

<sup>16</sup> <http://en.seafood.no/news-and-media/news-archive/norways-seafood-exports-total-nok-69-billion-year-to-date-/>

<sup>17</sup> Statistical office, Republic of Slovenia. <http://www.stat.si/StatWeb/News/Index/6881>

<sup>18</sup> <http://www.statice.is/publications/news-archive/fisheries/fish-catches-in-september-2017/>

<sup>19</sup> [http://seafood.vasep.com.vn/seafood/50\\_12261/vietnam-shrimp-sales-to-eu-climbed-up-30.htm](http://seafood.vasep.com.vn/seafood/50_12261/vietnam-shrimp-sales-to-eu-climbed-up-30.htm)

<sup>20</sup> <http://iccat.int/Documents/Recs/compendiopdf-e/2016-03-e.pdf>

<sup>21</sup> <http://iccat.int/Documents/Recs/compendiopdf-e/2016-04-e.pdf>

<sup>22</sup> [https://www.iccat.int/Documents/Meetings/Docs/2017\\_PA4\\_FINAL\\_ENG.pdf](https://www.iccat.int/Documents/Meetings/Docs/2017_PA4_FINAL_ENG.pdf)

<sup>23</sup> [https://ec.europa.eu/fisheries/mediterranean-swordfish-eu-leads-effort-stock-recovery-while-securing-70-fishing-quotas\\_fr](https://ec.europa.eu/fisheries/mediterranean-swordfish-eu-leads-effort-stock-recovery-while-securing-70-fishing-quotas_fr)

<sup>24</sup> <http://www.guidedesespeces.org/fr/espadon>

<sup>25</sup> <https://fisheries.msc.org/en/fisheries/north-and-south-atlantic-swordfish-spanish-longline-fishery>

<sup>26</sup> [https://ec.europa.eu/fisheries/marine\\_species/farmed\\_fish\\_and\\_shellfish/seabass\\_en](https://ec.europa.eu/fisheries/marine_species/farmed_fish_and_shellfish/seabass_en)

<sup>27</sup> Kontali Analyse AS.

<sup>28</sup> [https://ec.europa.eu/fisheries/marine\\_species/farmed\\_fish\\_and\\_shellfish/seabream\\_en](https://ec.europa.eu/fisheries/marine_species/farmed_fish_and_shellfish/seabream_en)

<sup>29</sup> Kontali Analyse AS.

<sup>30</sup> EUMOFA landings data.

<sup>31</sup> Harvest estimates, Kontali Analyse AS.

<sup>32</sup> Marine Harvest - Industry Handbook.

<sup>33</sup> Kontali Analyse AS.

<sup>34</sup> EUMOFA.

<sup>35</sup> Kontali Analyse AS.

<sup>36</sup> Marine Harvest Industry Handbook.

<sup>37</sup> The EU Fish Market 2016.

<sup>38</sup> Federation of Greek Mariculture (FGM).

<sup>39</sup> Marine Harvest Industry Handbook.

<sup>40</sup> Kontali Analyse AS.

<sup>41</sup> <http://www.eumofa.eu/documents/20178/104890/MH+7+2017.pdf>

<sup>42</sup> <http://www.eumofa.eu/documents/20178/104890/MH+7+2017.pdf>

<sup>43</sup> <http://www.eumofa.eu/documents/20178/104890/MH+7+2017.pdf>

<sup>44</sup> <http://ec.europa.eu/eurostat/documents/2995521/8357385/2-31102017-BP-EN.pdf>

<sup>45</sup> <http://ec.europa.eu/eurostat/documents/2995521/8213935/2-07092017-AP-EN.pdf>