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European Market Observatory for Fisheries and Aquaculture Products

MONTHLY HIGHLIGHTS

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Belgium, Denmark, France, Lithuania, Norway, Portugal and Sweden registered increases in first-sales value in the first ten months of 2015.

In France, main species experienced increases in January–October 2015 first-sales value, with the exception of seabass and sole. During this period France first sales increased 5% in value and decreased 6% in volume. Scarcity of landings of albacore tuna has been compensated by remarkable increase in prices (+65%). Hake price decreased slightly from October 2014. However, both first-sales value and volume, experienced increases. In Sweden, the increase in first-sales volume was due mainly to higher landings of cod and herring. The cumulative first sales of Norway lobster reached EUR 12,2 million and 900 tonnes in the first ten months of 2015 (+5% in value and −8% in volume compared to the same period in 2014).

Fishing opportunities for 2016 for certain fish stocks in the Atlantic and the North Sea have been agreed by the EU Council of Ministers. Catches in this area represent 87% of the total EU catches. Compared to 2015, Total Allowable Catches (TACs) have increased globally for horse mackerel (+31%), haddock (+14%), and hake (+11%) and decreased for whiting (–26%), mackerel (–15%), and saithe (–5%).

French production of smoked salmon covers 77% of the domestic market and generates significant exports. Retail prices of smoked salmon in France have increased substantially since 2013 but at a slower pace than raw material, and processing costs. The overall consumption of smoked salmon decreased since 2013 in volume but not in terms of expenditures. French consumers choose to reduce their consumption in favour of more expensive products.

Retail prices for fresh sardine in the UK, Spain, and Portugal fluctuate considerably during the year. In Portugal, retail prices for fresh octopus are on average 60% lower than in Italy.

Marine fuel in fishing ports in France, Italy and Spain has reached approximately 41 cents/litre in November 2015. It confirms the decrease observed since May 2015.

Maritime Affairs and Fisheries

1. First sales in Europe

In **January–October 2015**, ten EU Member States and Norway reported first-sales data for ten commodity groups.[1] First sales increased over the previous year (January–October 2014) in both value and volume for four of the reporting countries.

In **Belgium**, cuttlefish, squid, monk, megrim, and ray were the main contributors to increased first-sales value in **January–October 2015**. Prices of scallop (+47%), megrim (+27%), and plaice (+19%) increased significantly. Decreases in the volume of landed plaice and sole caused the overall decrease in landings. Squid (−33%), cuttlefish (−11%), and brill (−13%) experienced decreases in the average price. In **October 2015**, both first-sales value and volume of plaice, sole, and cod decreased significantly. Prices saw increases over October 2014: plaice (+12%), sole (+11%), and cod (+5%). But, compared with the previous month (September 2015), prices of all three species trended downwards: plaice (−8%), sole (−6%), and cod (−7%). After four months above 10 EUR/kg, the price of sole hit its six-month low in October 2015 at 9,46 EUR/kg.

In **Denmark**, herring, saithe, plaice, cod, and hake were the main contributors to increased first sales in value in the first **ten months of 2015**. Herring (+29%) and plaice (+15%) registered the highest increases in average price. The significant decrease in mussel first-sales volume (−64%) caused the overall decrease in volume. In **October 2015**, except for mussel (+10%) and herring (+26%), the average price decreased for most species, because of increases in landing volumes. The highest decreases in average prices were experienced for plaice (−98%), cod (−31%), and hake (−26%).

In **France**, in **January–October 2015**, first sales increased in value (+5%) and decreased in volume (−6%). See more in chapter 1.1.

In **Latvia**, in **January–October 2015**, increased first-sales value of cod (+45%), European flounder (+7%), and herring (+5%) did not offset the overall decrease in first-sales value (−9%), caused mainly by smelt (−24%) and sprat (−23%). In **October 2015**, cod, herring, and sprat caused significant increases in both first-sales value and volume. However, average prices dropped for all important species landed and sold, mainly sprat (−21%) and herring (−16%).

In **Norway**, first-sales value in **January–October 2015** was EUR 1,7 billion, a 6% increase over January−October 2014. The first-sales volume was 2,38 million tonnes, a 2% increase. The increase in first-sales value was caused mainly by higher first-sales prices for cod and saithe. The first-sales value in **October 2015** was EUR 232,9 million, an 11% decrease from October 2014. First-sales volume ended at 249.388 tonnes (−5%). The decrease in landings of several important species was caused mainly by rough weather conditions, as well as lower quotas.

In **Portugal**, first-sales value in **January–October 2015** was EUR 159,5 million, a 7% increase over January−October 2014. First-sales volume was 99.000 tonnes (+21%). The increase was mainly the result of greater landings of anchovy, horse mackerel, and mackerel. For anchovy, the first-sales price decreased 24%; the prices of horse mackerel was relatively stable compared to the corresponding period last year, at 0,94 EUR/kg. In **October 2015**, first-sales value was EUR 14,1 million, a 5% increase from October 2014. First-sales volume was 12.400 tonnes (+51%). The increase in first-sales volume was caused mainly by greater landings of horse mackerel (+25%) and mackerel (+90%). 42% of all Portuguese landings in October 2015, were in the port of Sesimbra, thanks to first sales of mackerel (4.376 tonnes), which more than doubled compared with October 2014.

Spain landed 176.234 tonnes of fresh fish in **January–October 2015**, a 10% decrease, compared with the same period in 2014. This trend was confirmed in **October 2015**, when Spain landed 17.991 tonnes of fresh fish, 16% less than in October 2014. In January–October 2015, 19 out of the 28 reporting fishing ports recorded decreases in volume relative to the same period last year.[2] In October 2015, Vigo confirmed its position as the number-one port, with 44% of all Spanish landings, in particular thanks to intensive activity in mussels (more than 4.000 tonnes at an average price of 1,10 EUR/kg). Behind mussels (27% of the total), the main species in value landed at Vigo were monk (16%), megrim (15%), swordfish (5%), Atlantic pomfret (4%), and hake (4%).[3]

In **Sweden**, **January–October 2015** first-sales increased 11% in value and 9% in volume. See more in chapter 1.2.

In the **UK**, first-sales value in **January–October 2015** was EUR 596,7 million, a 3% decrease from January–October 2014. The first-sales volume was 341.009 tonnes (–17%). The decrease in both value and volume was caused mainly by a lower mackerel quota. Landings of mackerel in January–October 2015 were down 47% from the corresponding period in 2014, while the first-sales price was 0,87 EUR/kg, a 15% decrease. In **October 2015**, the first-sales value was EUR 72,8 million, a 20% decrease from the same period in 2014. First-sales volume in the same month was 49.603 tonnes (−33%). This was, as for the rest of the year, caused by smaller landings of mackerel (−52%). But, the first-sales price of mackerel in October increased 8%, to 0,86 EUR/kg.

Table 1. **JANUARY–OCTOBER OVERVIEW OF THE REPORTING COUNTRIES** (volume in tonnes and value in million euro)

Country	January–October 2013		January–October 2014		January–October 2015		Change from January–October 2014	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	12.760	45,76	15.414	54,20	14.544	54,71	−6%	1%
Denmark	215.014	246,58	270.269	235,75	228.930	270,86	−15%	15%
France	168.991	506,12	175.986	517,14	165.668	542,60	-6%	5%
Greece*	11.364	31,72	9.188	26,72	9.737	25,69	6%	−4%
Italy*	6.176	40,53	6.532	35,90	6.061	35,22	−7%	−2%
Latvia	45.145	12,15	43.293	12,21	44.758	11,05	3%	−9%
Lithuania*	2.083	1,72	1.255	0,84	1.634	1,26	30%	51%
Norway	1.978.899	1.468,90	2.328.315	1.583,00	2.379.610	1.685,05	2%	6%
Portugal	98.744	152,08	82.072	149,33	99.019	159,45	21%	7%
Sweden	125.646	87,88	126.575	73,97	137.964	81,80	9%	11%
United Kingdom	328.080	457,78	409.103	614,76	341.010	596,69	−17%	−3%

Source: EUMOFA (updated 07.12.2015); volume data is reported in net weight.
**Partial data. First-sales data for Greece covers the port of Piraeus (35%). First-sales data for Italy covers 11 ports (10%). First-sales data for Lithuania covers the Klaipeda fish auction.*

Table 2. **OCTOBER OVERVIEW OF THE REPORTING COUNTRIES** (volume in tonnes and value in million euro)

Country	October 2013		October 2014		October 2015		Change from October 2014	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value
Belgium	1.610	4,38	2.256	7,29	1.872	6,21	−17%	−15%
Denmark	41.102	44,44	35.199	38,62	35.521	41,22	1%	7%
France	19.252	55,65	20.683	62,47	18.990	57,85	−8%	−7%
Greece*	1.339	3,82	1.068	3,39	829	2,37	−22%	−30%
Italy*	737	4,22	890	4,28	689	3,60	−23%	−16%
Latvia	5.814	1,56	5.781	1,63	7.734	1,88	34%	15%
Lithuania*	274	0,18	292	0,16	335	0,27	15%	75%
Norway	278.505	267,90	263.518	261,08	249.388	232,89	−5%	−11%
Portugal	12.812	17,59	8.206	13,42	12.427	14,05	51%	5%
Sweden	7.310	6,81	9.199	6,42	6.598	7,19	−28%	12%
United Kingdom	64.225	88,59	74.580	90,62	49.603	72,80	−33%	−20%

Source: EUMOFA (updated 07.12.2015); volume data is reported in net weight.
**Partial data. First-sales data for Greece covers the port of Piraeus (35%). First-sales data for Italy covers 11 ports (10%). First-sales data for Lithuania covers the Klaipeda fish auction.*

1.1. FRANCE

France has 18.400 km of coastline, of which 12.600 km are overseas. French fishing vessels use highly diversified fishing techniques, which allow diversified catches.

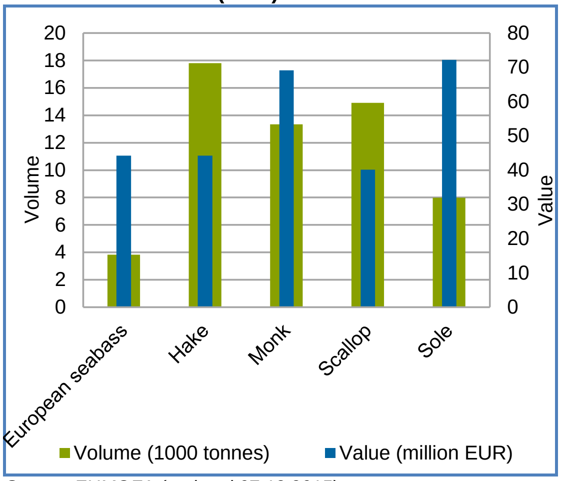
The French fishing fleet has approximately 7.100 vessels, of which 4.500 operate in Metropolitan France. The number of vessels fishing there decreased 10% between 2008 and 2014.

Fishing takes place mainly in the Northeast Atlantic (81% of total catches of the fleet in volume). In all, 16% of fishing is done in the Western Indian Ocean and the Eastern-Central Atlantic and 3% in the Mediterranean Sea. The marine fishery sector employs 16.800 fishermen, of which 13.600 are in Metropolitan France.

Most of the landings take place in the ports of Brittany (45% of total volume). Other important landing ports are located in Normandy and in the region of Nord-Pas de Calais (Boulogne). In 2014, 38 auctions were registered.

The top three ports in France in 2014 in value were Le Guilvinec (with monk as the main species sold), Lorient (monk and Norway lobster), and Boulogne-sur-Mer (squid and sole).

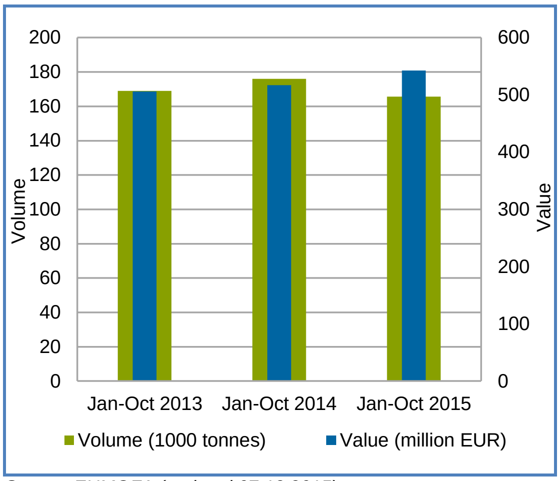
Figure 1. **FIRST SALES IN FRANCE BY MAIN SPECIES (2014)**



Source: EUMOFA (updated 07.12.2015).

In 2014, first sales in France reached EUR 634 million corresponding to a volume of 207.600 tonnes. Compared with 2013, this was higher (+3%) in both value and volume. Sole and monk were the most valuable species landed and sold, representing 11% (both species) of all first-sales value.

Figure 2. **JANUARY–OCTOBER FIRST SALES IN FRANCE**



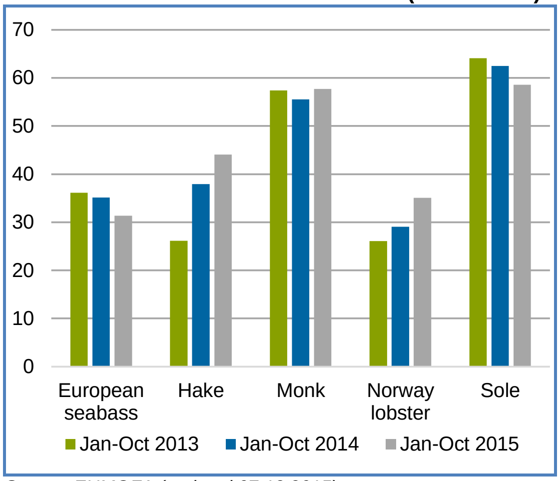
Source: EUMOFA (updated 07.12.2015).

In January–October 2015, first sales of all reported species increased in value (+5%) and decreased in volume (−6%) compared with January–October last year.

European seabass, hake, monk, Norway lobster, and sole accounted for 42% of total first-sales value and 24% of total first-sales volume. Except for European seabass and sole, which experienced decreases in first-sales value, all other main species experienced increases in January–October 2015.

Norway lobster experienced the highest increase in value (+21%), followed by hake (+16%). European seabass and sole experienced lower first-sales value (−11% and −6%, respectively).

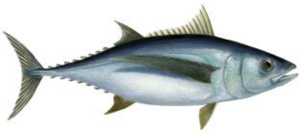
Figure 3. **JANUARY–OCTOBER FIRST SALES IN FRANCE BY MAIN SPECIES (million EUR)**



Source: EUMOFA (updated 07.12.2015).

Except for Norway lobster, which saw a slight decrease in price (−3%), resulting from higher landed volume (+25%), all other species experienced increases during January–October 2014. The greatest increase was observed in the price of sole (14%), as well as European seabass and hake (both 11%).

1.1.1. ALBACORE TUNA



Albacore tuna (*Thunnus alalunga*) is a highly migratory species found in the Atlantic, Pacific, and Indian oceans, as well as in the Mediterranean Sea. It has a dark-blue back and a silver belly, and long pectoral fins. Its flesh is firm and dense. It is fast growing and matures at approximately 6 years, with a lifespan of 10–12 years. It feeds on pelagic fish and crustaceans. It has a common size of 60–80 cm.

Albacore tuna is abundant in surface waters at 15–19 °C. The abundance of albacore tuna fluctuates during the year, and the fishing season takes place from July to October.

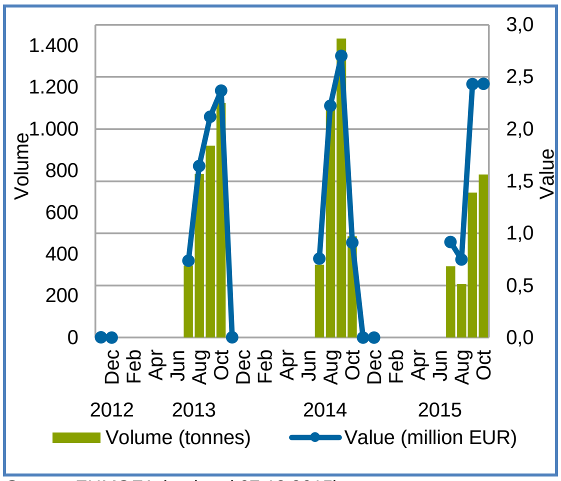
Albacore tuna is caught by longline, trolling, and pole-and-line fishing methods. French vessels fish albacore only in the North Atlantic, no longer in the Mediterranean Sea. Albacore tuna is sold mainly at the Le Guilvinec (896 tonnes), Lorient (750 tonnes), and St-Jean-de-Luz (590 tonnes) auctions (2014).

The 2015 tuna fishing season really started in September, when albacore came closer to the coast, especially southwest of Ireland. For this reason, the fishery continued in November, when 208 tonnes of albacore were sold at French auctions (as compared with 0,1 tonnes in November 2014 and 1,0 tonne in November 2013).

The species is subject to total allowable catches (TACs). France has approximately 16% of the total EU quota. In 2015, it was set at 4.701 tonnes, the lowest since 2010 (−25%) and 35% lower than previous year.

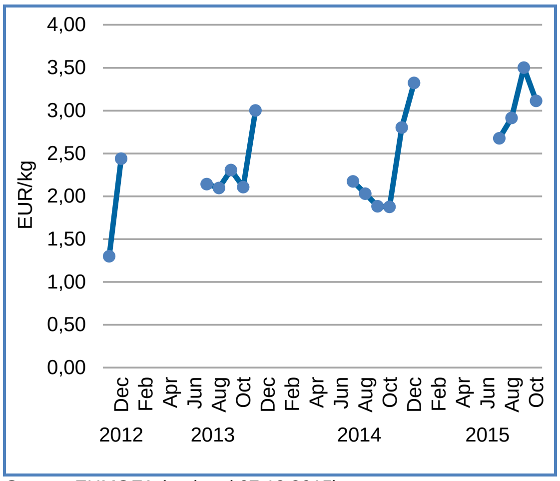
In January–October 2015, the accumulated first sales of albacore tuna reached EUR 6,54 million and 2.077 tonnes, a decrease in both value (−1%) and volume (−38%) from January–October last year.

Figure 4. **ALBACORE TUNA: FIRST SALES IN FRANCE**



Source: EUMOFA (updated 07.12.2015).

Figure 5. **ALBACORE TUNA: FIRST-SALES PRICE IN FRANCE**



Source: EUMOFA (updated 07.12.2015).

In the context of scarcity of landings, the average price has risen. The average unit price of albacore tuna in January–October 2015 was 3,15 EUR/kg, 61% higher than in January–October 2014.

In 2015, October was the best month of the fishing season, with first sales reaching 782 tonnes, i.e. +61% compared with October 2014. Owing to the general context of undersupply, this has not prevented a strong increase in the price (+65% compared with October 2014).

1.1.2. HAKE

Hake is a demersal species living in cold waters (10 °C) at depths of 30 to 400 m. It is a predator that feeds on other fish and shellfish, and it can be cannibalistic. Hake is slow growing and reaches sexual maturity at 3–4 years. It can live up to 20 years. Its average size is around 45 cm. With its firm white meat, hake is a very popular species among consumers.

In the Northeast Atlantic, as well as in the Mediterranean Sea, hake refers to European hake (*Merluccius merluccius*). There are two distinctive hake stocks in EU waters: the northern stock, which is found in the North Sea, Skagerrak, and off the Atlantic coasts of the UK, Ireland, and France; and the southern stock, which is located off the Atlantic coasts of Spain and Portugal.

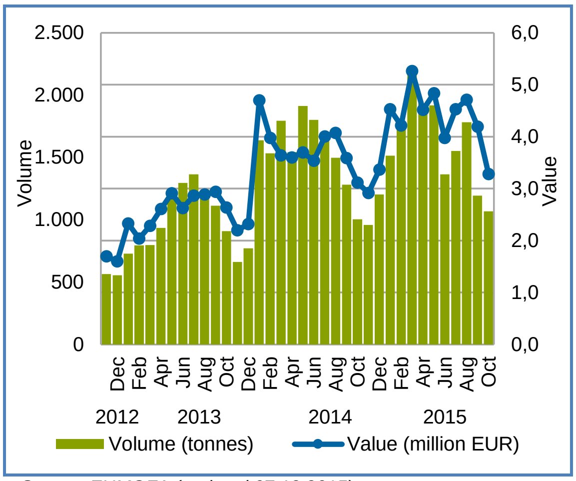
Hake spawns from February to July, from the north of the Bay of Biscay to the south and west of Ireland. Hake is caught year-round, with peaks between April/May–September.

Hake is caught in mixed fisheries, using trawls, gillnets, and longlines, both as targeted catch and bycatch. The southern stock is commonly targeted by vessels also fishing Norway lobster.[4] In 2014, hake was mainly landed and sold at St-Jean-de-Luz (6.300 tonnes), Lorient (2.600 tonnes), and Les Sables-d'Olonne (1.600 tonnes) auctions.

The species is subject to total allowable catches (TACs). France has approximately 45% of the total EU quota. In 2015, it was set at 47.927 tonnes, the highest since 2010 (+65%).

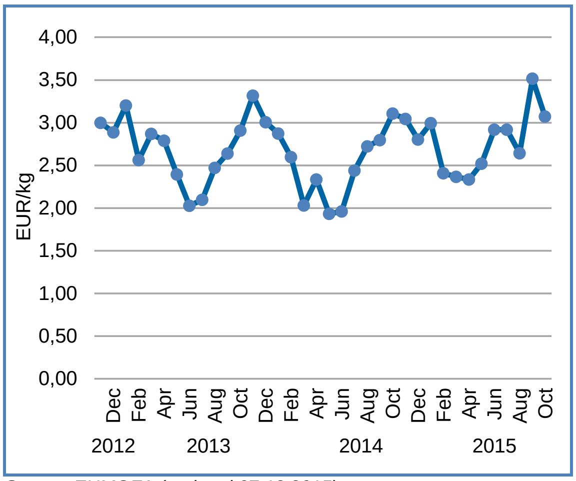
In January–October 2015, accumulated first sales reached EUR 44,1 million and 16.300 tonnes. This was an increase in both value (+16%) and volume (+4%) over January–October 2014. A substantial part of French catches of hake are landed in Northern Spain, the main consumption market.

Figure 6. **HAKE: FIRST SALES IN FRANCE**



Source: EUMOFA (updated 07.12.2015).

Figure 7. **HAKE: FIRST-SALES PRICE IN FRANCE**



Source: EUMOFA (updated 07.12.2015).

The average unit price of hake in January–October 2015 was 2,77 EUR/kg, 12% higher than the same period a year ago.

The average October 2015 price of 3,07 EUR/kg decreased slightly (−1%) from October 2014, corresponding to increases in both first-sales value and volume (+5% and +7%, respectively).

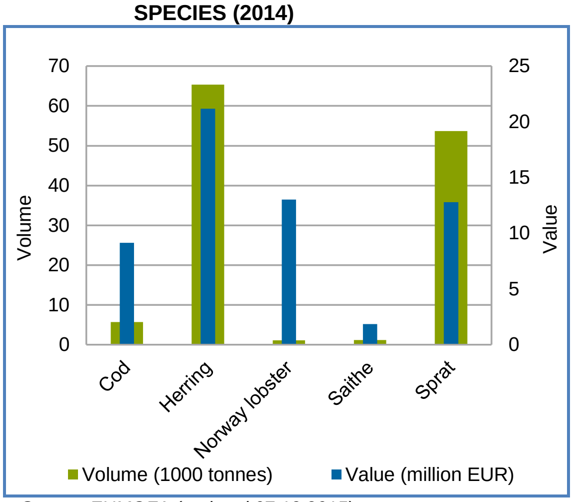
1.2. SWEDEN

The Swedish fishing fleet operates mainly in the Baltic Sea, but also in Skagerrak and Kattegat, the North Sea, and the Norwegian Sea. In 2014, more than 50% of the 137.200 tonnes landed by Swedish vessels were landed in foreign ports, mainly Denmark. This concerns mainly mackerel, herring and sprat. Sprat and to some degree herring are used for fishmeal and fish oil production. However, landings in Sweden in 2014 were sold through 130 authorised fish buyers, with the largest share of the volume landed on the east coast (49%). Main species landed on the east coast are herring, sandeel, and freshwater species (pike perch, crawfish, eel). On the west coast, which represents approximately 30% of the landings, herring, flatfish, and crustaceans are important.

The total number of Swedish fishing enterprises totalled 985 in 2014. Approximately 75% of the enterprises owned a single fishing vessel, while only 24% owned two or more. The level of employment decreased 20% between 2008 and 2013 by 1.577 jobs, including 886 full-time equivalents (FTEs) in 2013 (−22%). This is caused mainly by a decreasing fleet and fewer labour-intensive vessels. Also, the decrease in FTEs means an increase in the share of part-time workers.[5]

In 2014, the fishing vessels were concentrated in the following counties: Västra Götalands Län, Skåne Län, and Norrbottens Län with 473, 167, and 122 vessels, respectively. They accounted for 56% of all Swedish fishing vessels. In 2013 and 2014, the Swedish fleet spent approximately 78.000 days at sea. Between 2008 and 2014, days at sea decreased 25%, mainly because of lower quotas and greater catch per unit of effort.[6]

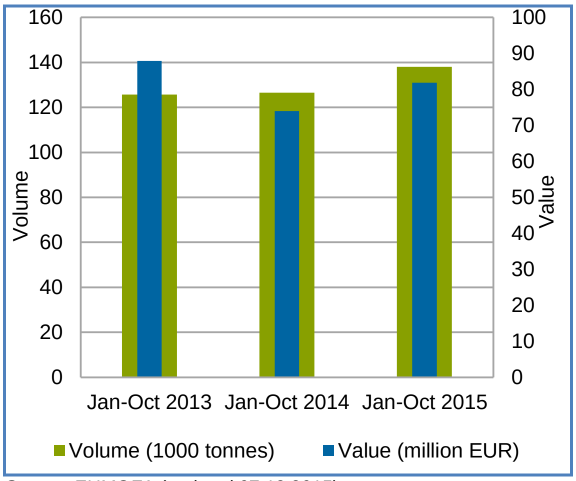
Figure 8. **FIRST SALES IN SWEDEN BY MAIN SPECIES (2014)**



Source: EUMOFA (updated 07.12.2015).

In 2014, 143.860 tonnes of fresh fish, molluscs, and crustaceans were landed in Sweden. This was a 2% increase over 2013. One reason for the slight increase was the increased landings of herring from the previous year, ending at 65.387 tonnes (+4%). The first-sales value in 2014 was EUR 85,1 million, a 14% decrease from 2013, caused mainly by weaker prices for sprat at 0,24 EUR/kg (−25%) and herring at 0,32 EUR/kg (−22%). The landed volume of sprat also decreased from 2013 (−12%).

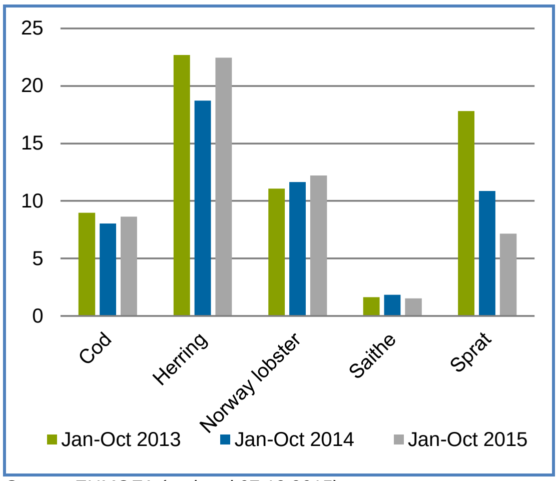
Figure 9. **JANUARY–OCTOBER FIRST SALES IN SWEDEN**



Source: EUMOFA (updated 07.12.2015).

In January–October 2015, the cumulative first-sales value for all reported species was EUR 81,8 million, with volume of 137.964 tonnes. This was an 11% increase in value and a 9% increase in volume from the corresponding period in 2014. The increase in value was caused by several species, including the first-sales price of Norway lobster at 13,68 EUR/kg (+15%); the increase in volume was caused by increased landings of cod (+15%) and herring (+16%). In October 2015, first-sales value and volume were EUR 7,2 million and 6.598 tonnes. This was a 12% increase in value and a 28% decrease in volume, caused mainly by lower volume of landed herring and higher prices for Norway lobster.

Figure 10. **JANUARY–OCTOBER FIRST SALES IN SWEDEN BY MAIN SPECIES (million EUR)**



Source: EUMOFA (updated 07.12.2015).

1.2.1. NORWAY LOBSTER

Norway lobster (*Nephrops norvegicus*) can be found in the western Mediterranean Sea and in the Northeast Atlantic, from Morocco to the northern parts of Norway. Commercially important stocks of Norway lobster in EU waters include those in the Irish Sea, North Sea, Bay of Biscay, and along the Atlantic–Iberian coast.[7]

The Norway lobster lives on soft, muddy seabeds, where it digs its burrows for protection. This is normally at depths of 30–40 m, but can also be found down to depths of 400 m. The spawning season is from April to September.

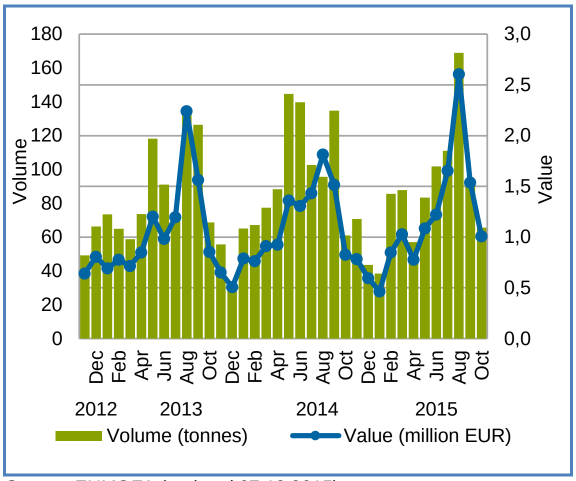
The Norway lobster fishery takes place year-round with most of the Swedish catches occurring in Skagerrak and Kattegat. These are mainly coastal fisheries, which commonly use pots and trawl. Trawling is only efficient when Norway lobster leaves its burrows to feed. This usually happens twice a day, at dusk and dawn. A substantial share of the catches of Norway lobster is from mixed fisheries, i.e. the southern stock is caught in the commercial fishery of southern hake.

Norway lobster is subject to total allowable catches. In 2015, the Swedish quota was 1.398 tonnes, a 6% increase from 2014. Since 2010, the Swedish quota has been stable at around 1.350 tonnes, except for 2012 when the quota was 1.578 tonnes.

In January 2015, Sweden and Denmark became the first nations to introduce Marine Stewardship Council (MSC) certification of Norway lobster. By the start of 2015, approximately 75 of 100 Swedish vessels participating in the Norway lobster fishery were certified. To achieve MSC certification, it was necessary to reduce the bycatch of cod, which is under great pressure in the Skagerrak and Kattegat. The development of trawlers and gear has lessened the impact of cod bycatch.[8]

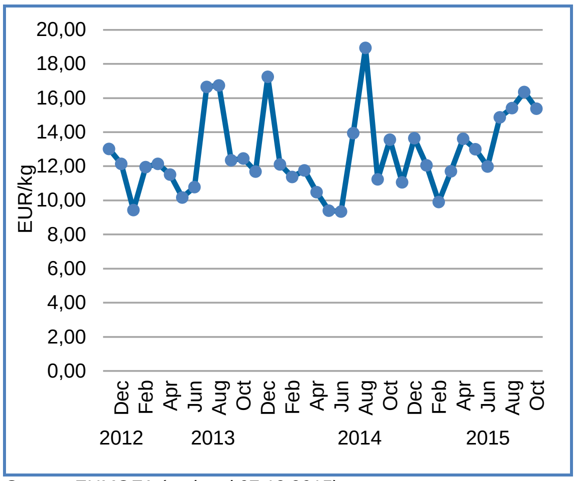
In January−October 2015, the cumulative first-sales value of Norway lobster was EUR 12,2 million, a 5% increase over the same period in 2014. The first-sales volume ended at 894 tonnes, an 8% decrease from January−October 2014.

Figure 11. **NORWAY LOBSTER: FIRST SALES IN SWEDEN**



Source: EUMOFA (updated 07.12.2015).

Figure 12. **NORWAY LOBSTER: FIRST-SALES PRICE IN SWEDEN**



Source: EUMOFA (updated 07.12.2015).

In January−October 2015, the average unit price of Norway lobster was 13,68 EUR/kg, a 15% increase over January−October 2014. In October 2015, the price trend followed the rest of the year, increasing 13% and ending at 15,38 EUR/kg. The volume in the same month was up 8% from October 2014.

A large part (over 90%) of Norway lobster is consumed in Sweden, and is typically sold as live; fresh (cooked); or frozen (cooked). Sweden's trade of Norway lobster is mainly with Denmark, and imported volume has been higher than exported volume. In January-September 2015, the average import price was 10,84 EUR/kg, while the export price was lower: 8,98 EUR/kg.

1.2.2. HERRING

Swedish vessels catch mainly Baltic herring, which is smaller than Atlantic herring. In 2014, approximately 60% of the Swedish herring catch was in the Baltic, approximately 50.000 tonnes. The remaining catches were in the North Sea and Skagerrak and Kattegat, with almost 16.000 tonnes in each area.[9]

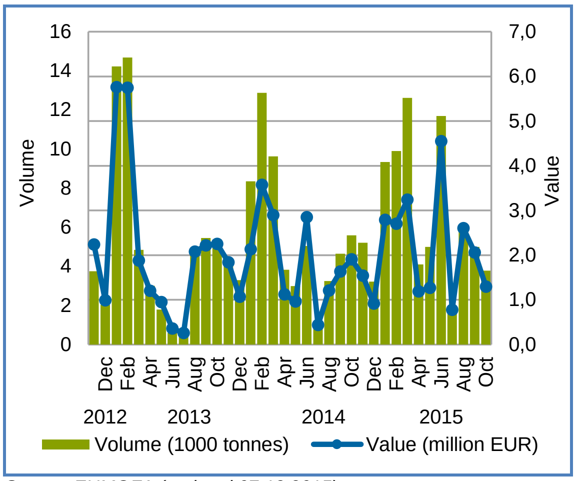
The fishing season for herring starts in autumn and peaks between January and March. Mainly trawls are used in the Baltic fishery and the landings are primarily for human consumption purposes. In 2014, 69% of the herring volume landed in Sweden was for human consumption, while 31% were for reduction to fishmeal/fish oil.

Herring spawns in spring and autumn, with spring being the most common time. Spawning occurs in several parts of the Baltic Sea, including the coast of Sweden, outside Stockholm, and in Bottenviken.

In 2015, the Swedish quota for all fishing areas was 114.385 tonnes. This is a 19% increase over 2014, with increased quotas in the Baltic (e.g. Subdivisions 25–27, 28.2, 29, and 32), while quotas in Skagerrak and Kattegat (IIIa) and the North Sea decreased slightly. The increased quota in the Baltic is linked to continuing improvement in the Western and Central herring stocks, which has allowed catch limits to be increased for both stocks.

In January–October 2015, the cumulative first sales of herring reached EUR 22,46 million and 69.104 tonnes. This was a 21% and 20% increase in value and volume, respectively, over January–October 2014.

Figure 13. **HERRING: FIRST SALES IN SWEDEN**

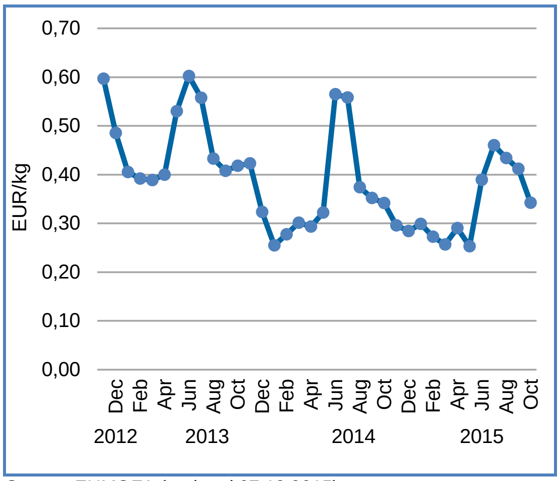


Source: EUMOFA (updated 07.12.2015).

The average unit price of herring in January–October 2015 was 0,33 EUR/kg, the same as in January–October 2014.

In October 2015, the price was 0,34 EUR/kg, the same as in October 2014, but with a smaller volume landed (−32%) and lower value (−32%).

Figure 14. **HERRING: FIRST-SALES PRICE IN SWEDEN**



Source: EUMOFA (updated 07.12.2015).

2. Global Supply

Fishing opportunities / Atlantic / North Sea: EU ministers agreed on fishing opportunities for 2016 for certain fish stocks in EU and non-EU waters, under the rules of the reformed Common Fisheries Policy (CFP) which aims to have all stocks fished at sustainable levels by 2020 at the latest. Compared with 2015, total allowable catches (TACs) increased globally for horse mackerel (+31%), ling (+19%), haddock (+14%), hake (+11%), megrim (+10%), Norway lobster (+9%), herring (+7), monk, plaice (+5% each), blue whiting (+4%) and common sole (+2). They have decreased for all stocks of: whiting (–26%), mackerel (–15%), saithe (–5%), sprat (–3%), and cod (–1%). For pollack TACs remained unchanged. Measures are in place to stop the decline of seabass by gradually introducing the obligation to land all catches, the agreement includes so-called quota "top-ups" for some fisheries that will come under the landing obligation in 2016.[10]

Fishing opportunities / Black Sea: EU ministers decided that in 2016, the TACs for turbot will be zero. For sprat, however, the quota will remain unchanged, at 11.457 tonnes. The Council agreed that existing regional cooperation on fishing in the Black Sea should be further enhanced to promote sustainable stock management in this area.[11]

EU / Norway / North Sea stocks: Total allowable catches (TACs) and quotas for shared North Sea stocks have been established between EU and Norway, as well as the exchange of reciprocal fishing opportunities for key stocks important to EU fishing. The arrangement anticipates increases in North Sea catch limits of 5% for cod, 7% for haddock, and 15% for plaice, compared with 2014. However, TACs for saithe and whiting were reduced 15%, with a small reduction for herring in the same area.[12]

European Maritime and Fisheries Fund / Belgium, Hungary and Ireland: The European Commission has adopted the Operational Programmes (OP) of the European Maritime and Fisheries Fund (EMFF), for the period 2014–2020 for several countries (total public funding): Belgium (EUR 68,6 million), Hungary (EUR 51,8 million), and Ireland (EUR 239,2 million). Investments will support projects that promote sustainable aquaculture and fisheries, for example reduction in unwanted catches, improved added-value, diversification of professional activities, improved competitiveness, as well as limiting the impact of fishing on the marine environment.[13]

EU / SFPAs / New infographic: A new infographic explaining Sustainable Fisheries Partnership Agreements (SFPAs) is now available. It explains how these agreements with EU partner countries enhance fishery governance for sustainable exploitation, fish supply, and development of the fishery sector. Find it here.[14]

Certification / Fisheries: In France, the largest tuna fishing fleet (13 purse-seine vessels), which operates in both Atlantic and Indian Oceans, achieved Friend of the Sea (FOS) certification for yellowfin, skipjack, bigeye, and albacore tuna.[15]

Spain / Aquaculture / Trout: Spanish inland aquaculture is recovering slightly. The region of Castilla y Leon led continental aquaculture with 5.700 tonnes, followed by Galicia with 4.000 tonnes. Rainbow trout was the main freshwater species produced in 2013 (15.800 tonnes), followed by the European eel (305 tonnes) and sturgeon (93 tonnes). In 2014, trout exports reached 7.764 tonnes (representing about 49% of the production) and generated EUR 18,3 million in revenues.[16]

Trade / Spain: Spanish exports of canned and prepared seafood reached a record high volume (126.650 tonnes) between January and September 2015, a 6% increase over the same period each year since 2000. Value increased 3%, with exports reaching nearly EUR 544 million. The record volume was led by canned tuna: 76.000 tonnes (+5,4%) at EUR 344 million. Cuttlefish, squid, mussel, sardine, mackerel, surimi, and anchovy contributed to the growth. EU Member States are Spain's main customers for canned and prepared seafood. Exports represent more than 45% of Spanish production.[17]

Trade / Norway: In November 2015, Norwegian seafood exports reached NOK 7,4 billion (EUR 773,3 million), an increase of 12% over November 2014. So far in 2015, exports have totalled NOK 67,3 billion (EUR 7,0 billion), an increase of 8% over the same period in 2014 (January–November). In 2015, there have been increases in salmon, mackerel, and fresh and frozen cod. Herring and clipfish showed small declines. Trout exports in November 2015 increased 57% over November a year ago. In January–November 2015, they declined 8% from the same period last year.[18]

3. **Case study:** smoked salmon in France

3.1. The EU market for smoked salmon

Consumption of smoked salmon in the EU was estimated at 155.600 tonnes in 2013, a 29% increase over 2010. Germany became the largest market in the EU, followed by France (the largest market in 2010). Both countries account for 49% of the EU market down from 58% in 2010. Farmed Atlantic salmon (*Salmo salar*) contributes almost 95% to the supply of the EU smoked seafood industry. Norway is the main supplier of raw material with two-thirds of the volume, followed by Scotland and Ireland.

Table 3. **THE EU MARKET FOR SMOKED SALMON IN 2013 (VOLUME IN TONNES)**

Member States	Production	Import	Export	Apparent market
EU 28	163.800	732	8.892	155.639
Germany	14.818	39.111	10.411	43.518
France	28.259	8.696	4.368	32.587
United Kingdom	16.716	2.131	4.724	14.123
Italy	1.149	12.418	107	13.460
Spain	10.184	1.097	559	10.723
Poland	55.067	984	45.469	10.581
Belgium	2.903	6.060	1308	7.655
Denmark	13.368	2.311	9.692	5.987
The Netherlands	(*) 4.620	2.705	3.325	4.000
Finland	1.830	308	37	2.101
Austria	0	2.314	516	1.798
Lithuania	13.122	45	11.469	1.698
Ireland	1.180	547	284	1.443

*Source: STF-ADEPALE, PRODCOM, COMEXT, French processors; *estimates (based on panel data).*

Processing of smoked salmon takes place in several Member States with Poland and Lithuania emerging as major players. There is substantial trade between EU Member States. Smoked salmon consumed in the EU is almost completely processed in the EU. In addition the EU exports some EUR 150 million to non-EU countries.

3.2. The French market and supply chain

The French market for smoked salmonids (salmon and trout) was estimated at 37.300 tonnes in 2014, a slight decrease from 2013. The smoked trout segment is growing strongly and represented 10% of the sales by volume in 2014, up from 8% in 2012 and 6% in 2009.

Table 4. **THE FRENCH MARKET FOR SMOKED SALMON AND TROUT IN 2014 (VOLUME IN TONNES)**

Volume	Smoked salmon	Smoked trout	Smoked salmon + trout
Production	29.016	3.764	32.780
Import	7.824	308	8.132
Export	3.330	296	3.626
Market 2014	**33.510**	**3.776**	**37.286**
Market 2013	34.471	3.521	37.999
Change 2014/2013	–2,79%	+7,25%	–1,88%

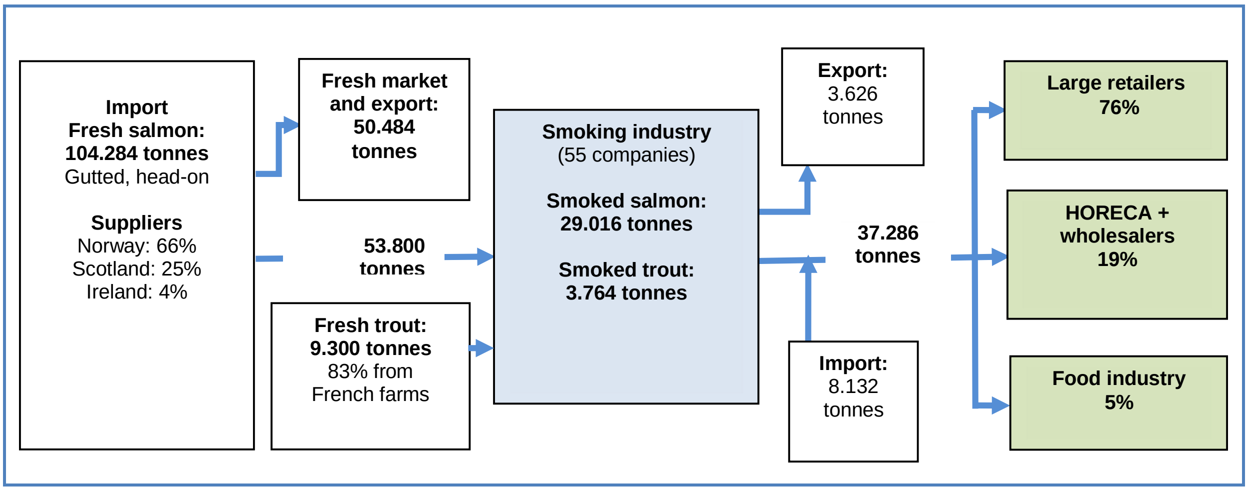
Source: STF - ADEPALE annual statistic yearbook 2014.

Large retailers market more than 75% of the volume of smoked salmon and trout. Retailer's private brands represent 45% of the turnover in supermarkets.

The French smoked seafood industry is composed of 55 specialised companies, of which six realise more than 80% of the overall turnover. Their name brands represent 50% of the value.

Imports of smoked salmon rose to 8.695 tonnes in 2013, with Poland supplying 72% of the volume. A downturn was observed in 2014, with overall drops of 10% for French imports and 23% for Polish products.

Figure 15. **SALMON AND TROUT SUPPLY CHAIN IN FRANCE, 2014 (VOLUME)**



Source: COMEXT, STF-ADEPALE, FranceAgriMer.

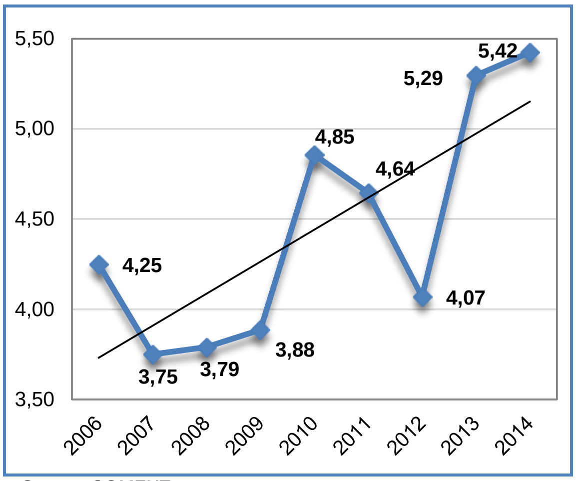
3.3. Prices along the supply chain

3.3.1. Raw material prices

The French smoked salmon industry relies for its raw material almost exclusively on fresh Atlantic salmon (gutted, head-on) imported from Norway (two-thirds of the supply in volume), Scotland, and Ireland. Imports of frozen salmon from Chile increased (+85% to the EU in 2013), but this represents a limited supply for the French industry.

Harvest of farmed Atlantic salmon in Europe, fell 3% in 2013 leading to a new increase in price of fresh salmon (+30% over 2012).

Figure 16. **AVERAGE PRICE OF IMPORTED FRESH SALMON (EUR/KG)**

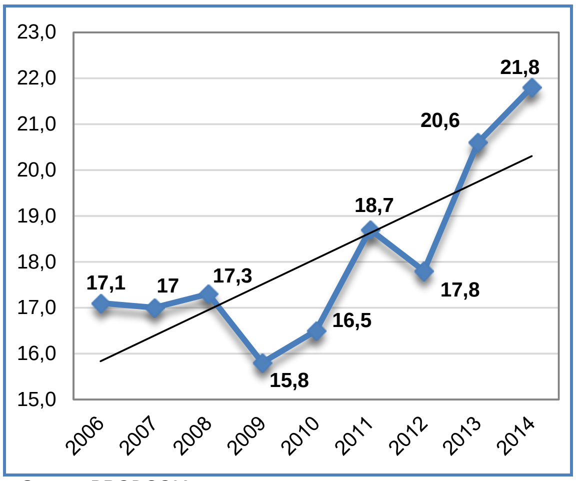


Source: COMEXT.

3.3.2. Ex-factory prices

Apparent ex-factory prices, estimated from PRODCOM statistics, give a proxy of the average price of the various market segments and presentation. Since 2011, the ex-factory price followed the trend of the raw-material price.

Figure 17. **EX-FACTORY PRICES OF SMOKED SALMON (EUR/KG)**

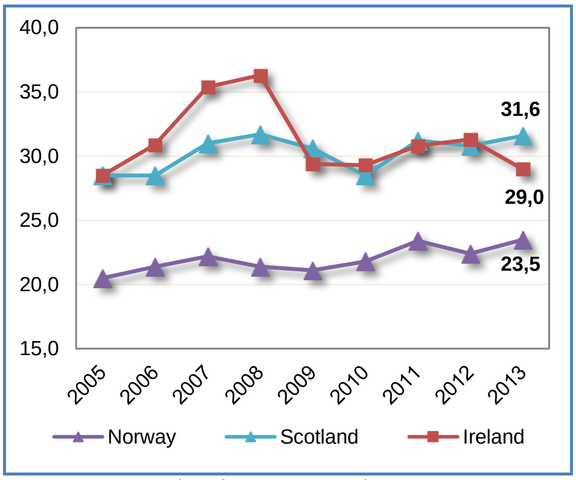


Source: PRODCOM.

3.3.3. Retail prices

Retail prices for smoked salmon appear less volatile than those observed upstream in the value chain. Smoked salmon from Norway is the mid-range reference, with smoked salmon using raw material from Ireland and Scotland being marketed mostly as high-grade products (organic, Label Rouge).

Figure 18. **RETAIL PRICES OF SMOKED SALMON BY ORIGIN OF RAW MATERIAL (EUR/KG)**

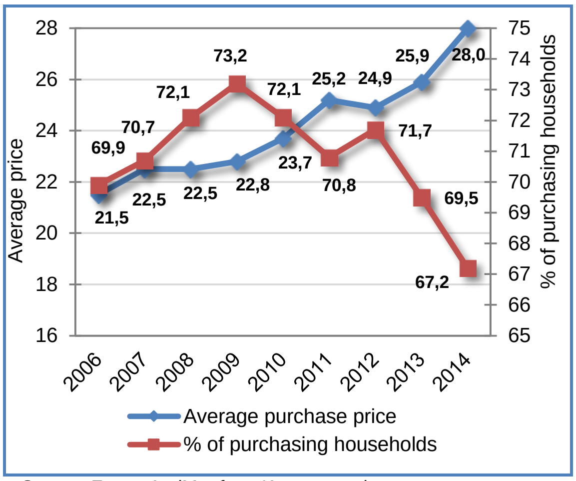


Source: FranceAgriMer from Kantar panel.

3.3.4. Price elasticity

A downturn in French consumer's purchase behaviour was observed when retail price of smoked salmon reached 25,0 EUR/kg. The increase of 1,0 EUR/kg (+4%) observed in 2013 (following the 30% increase in the price of fresh whole salmon) led to both a decrease in the share of purchasing households (−4,5%) and purchase frequency. This trend accelerated in 2014 with a further increase in the retail price to approximately 2,0 EUR/kg.

Figure 19. **RETAIL PRICE OF SMOKED SALMON (EUR/KG) AND % OF PURCHASING HOUSEHOLDS**



Source: FranceAgriMer from Kantar panel.

3.4. Costs and margins in the salmon smoking industry

The available data on costs and margins in the French smoked salmon industry highlight the price transmission along the supply chain for 2009 and 2013.

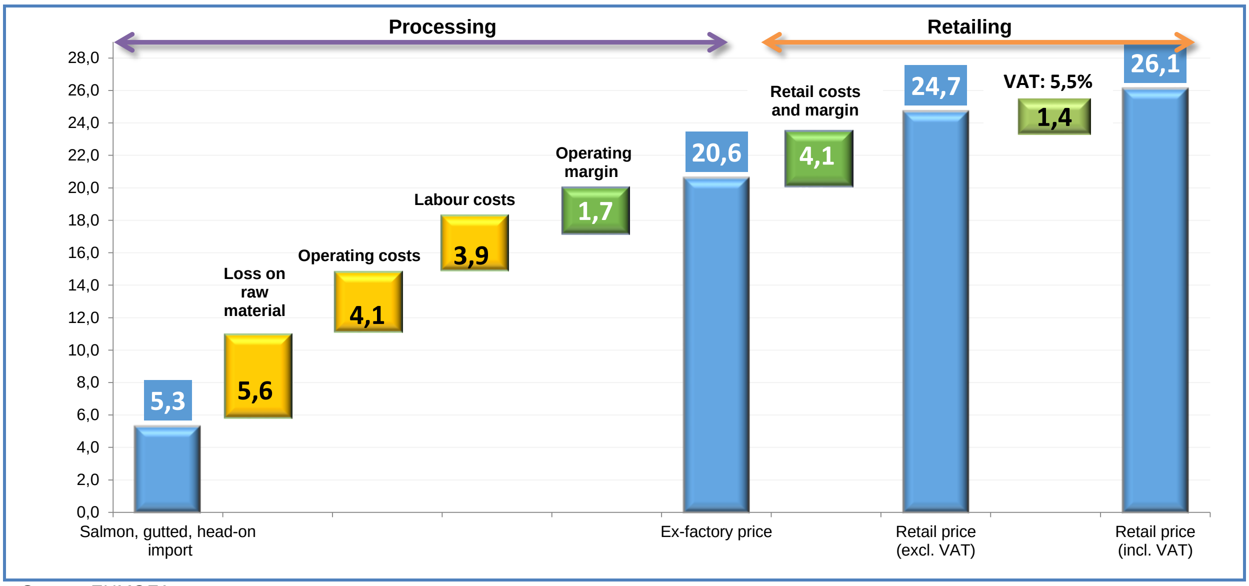
The increase in raw material costs (+36%) was not fully passed on to ex-factory prices (+34%) and affected the operating margins of processors, which grew only 31% in value. Retailers appear to have absorbed most of the effects of the increase in aquaculture and processing prices, limiting the retail price increase to only 13%.

Table 5. **COMPARISON OF COSTS AND MARGINS IN THE FRENCH INDUSTRY (2009 / 2013)**

Costs and margins	2009 EUR/kg	2013 EUR/kg	2009/ 2013
Raw material (import)	3,9	5,3	36%
Processing yield on raw material	4,1	5,6	37%
Processing, packaging and logistic costs	3,4	4,1	21%
Labour costs	2,4	3,9	63%
Operating margin of processing	1,3	1,7	31%
Ex-factory price	15,4	20,6	34%
Costs and margins of retailing	6,5	4,1	-37%
VAT (5,5%)	1,2	1,4	17%
Retail price (incl. VAT)	23,1	26,1	13%

Source: COMEXT, PRODCOM, STF-ADEPALE, DCF (FranceAgriMer).

Figure 20. **PRICE TRANSMISSION FOR SMOKED SALMON AND TROUT IN FRANCE, 2013 (EUR/KG)**



Source: EUMOFA.

3.5. Impact of imported products on retail price

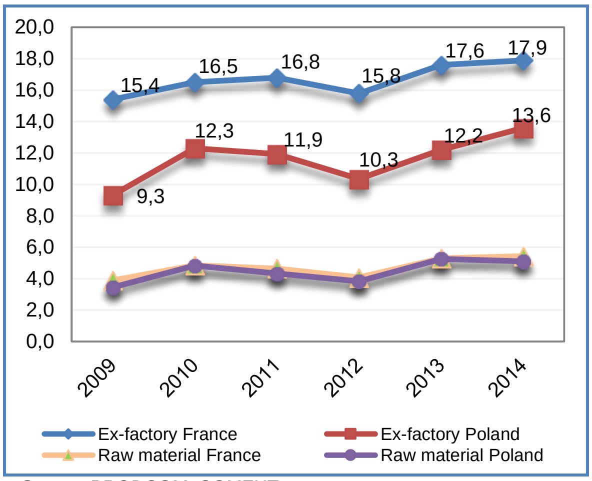
Poland was the third largest supplier to the French market in 2006. It became the first in 2008 (also through the takeover of a Polish processing unit by the French leading processor for private labels) and now remains the main supplier, especially for low-price products and small-sized slices. Interactions between French and Polish processors are thus a key element of the competition, and potentially affect prices on the French market.

The apparent price of raw materials (annual average price of whole fresh salmon imported) is nearly identical for France and Poland (+0,23 EUR for France in relation to transport costs). Operational costs (differences in labour costs and process, in presentation, and positioning of products) led to an ex-factory price approximately 5 EUR higher in France, 30–35% higher than the ex-factory price in Poland.

Recent trends observed in the French market, including a decrease in Polish exports to France, reveal that prices are not the only – not even the main – component of competitiveness. French processors have maintained and increased their position through differentiation strategies and the promotion of high quality smoked salmon. If the overall consumption of smoked salmon decreased from 2013 onwards, as a result of the increased retail prices, it did not benefit low-range products. French consumers have been convinced by information and promotion campaigns and have chosen to reduce their consumption in favour of superior products, even if they are more expensive.

In 2014 French production covered 77% of the domestic market and generated significant export (3.330 tonnes at 88% intra-EU). Both production and export are in a downward trend in the last 5 years: production has decreased 5% and exports 6% between 2010 and 2014 (in volume). However, in value the trend is positive: +7% for production and +8% for exports.

Figure 21. **COMPARISON BETWEEN RAW MATERIAL AND EX-FACTORY PRICES IN FRANCE AND POLAND (EUR/KG)**



Source: PRODCOM; COMEXT.

4. Consumption

SPAIN

In 2014, the household fish and seafood consumption was 1,18 million tonnes, corresponding to 26,4 kg/capita (−2,9% over 2013). Of these, 16,0 kg are fresh, and 5,4 kg are frozen. Overall, household consumption dropped 0,9 kg/capita between 2010 and 2014. The decrease in consumption is widespread for most fresh-fish products, except for four species: cod (+60,5%), mackerel (+6,3%), trout (+11,1%), and salmon (+71,8%). However, spending per capita per year rose by EUR 9 in this period, reaching EUR 200 in 2014.[19]

FRESH SARDINE

Sardine is a small pelagic species with a fine and distinctive taste. Its meat is firm and fatty. It is a nutrient-rich fish with a high content of omega-3 fatty acids. On the market, sardine can be found in sizes between 10 and 20 cm. The species is very popular in southern European countries.

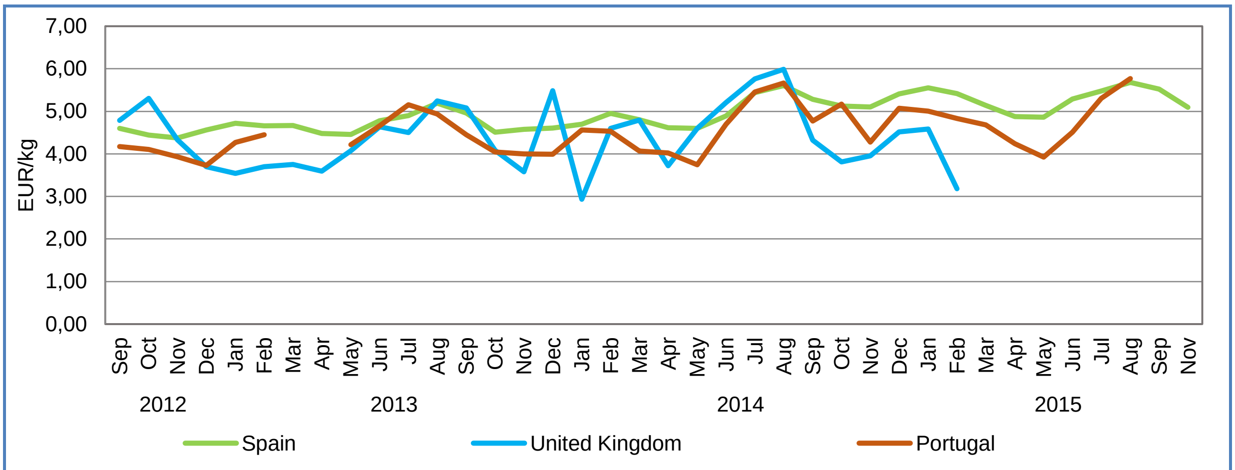
Sardines are in demand on the fresh market (whole and fillets), and they are also available canned, and to a lesser extent, frozen.

In the **UK**, the retail prices of fresh sardine fluctuated substantially, averaging 4,38 EUR/kg during September 2012–February 2015. In January 2014, the price dropped to 2,93 EUR/kg, a 47% decrease from the previous month, and was the lowest price registered during the period surveyed. Several months later, in August 2014, the price peaked at 5,98 EUR/kg and increased 14% over August 2013. Since then, the retail price decreased and continues to fluctuate at an average of 4,06 EUR/kg.

In **Spain**, the retail prices of fresh sardine varied, averaging 4,97 EUR/kg during September 2012–November 2015. Since July 2014, an increasing trend has been observed, and in August 2015, the price reached its highest value, 5,68 EUR/kg, in the period surveyed. In the first ten months of 2015, the retail price reached 5,29 EUR/kg, a 6% and 12% increase over the same reference period in 2014 and 2013, respectively.

In **Portuga**l, the retail prices of fresh sardine experienced high variability. Prices fluctuated between 3,73 EUR/kg and 5,77 EUR/kg, averaging 4,54 EUR/kg in the past 36 months. In the period January–August 2015, the average price was 4,78 EUR/kg, a 4,1% and 3,6% increase compared with 2014 and 2013, respectively. In August 2015, the highest price of 5,77 EUR/kg was recorded. It was a 2% increase over August a year earlier.

Figure 22. **RETAIL PRICES OF FRESH SARDINE (EUR/KG)**



Source: EUMOFA (updated 07.12.2015).

FRESH OCTOPUS

Octopus is a cephalopod species with a muscular body and a rough skin that extends into eight arms bearing two rows of suckers. It can change colour rapidly from brown to white or yellow-orange to red.

In Europe, octopus is consumed mainly in Italy, Greece, Portugal, and Spain. Worldwide, the Republic of Korea and Japan are the main octopus consumers.

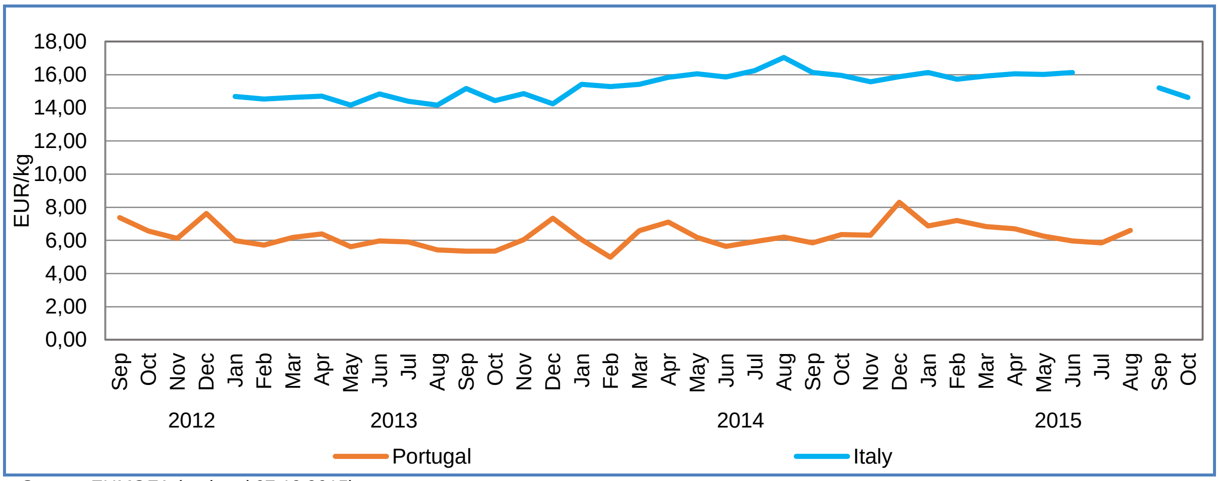
Preferred species for the European market are *Octopus vulgaris* and *Eledone spp*. Products include boiled, marinated, seasoned, smoked and dried, and canned octopus. It is also available as octopus legs, raw or cooked.

Octopus is usually prepared fresh (boiled). Boiled and chopped octopus is very popular in all Mediterranean countries.

In **Italy**, the retail prices of whole fresh octopus exhibited variations over January 2013–October 2015, registering an average of 15,36 EUR/kg. In 2013, the prices remained lower with an average of 14,57 EUR/kg. Since the beginning of 2014, an increasing trend has been observed, and in August 2014, the price peaked at 17,05 EUR/kg, its highest value for the past 33 months, 20% over August 2013, when the retail price dropped to its lowest level at 14,16 EUR/kg. In the first ten months of 2015, the price remained relatively stable and reached an average of 15,73 EUR/kg, a slight decrease (−1%) from the same reference period in 2014, but an 8% increase over January–October 2013.

In **Portugal**, the retail prices of whole fresh octopus fluctuated significantly between 4,99 EUR/kg and 8,30 EUR/kg, averaging 6,30 EUR/kg between September 2012 and August 2015. Seasonal variations in the retail price were observed, when prices peaked between November–January. In December 2014, the price reached its highest value for the past 36 months at 8,30 EUR/kg, but since then has returned to its normal level. In the first eight months of 2015, the average retail price reached 6,54 EUR/kg and increased 7% from the year before and 11% over the same reference period in 2013.

Figure 23. **RETAIL PRICES OF FRESH OCTOPUS (EUR/KG)**

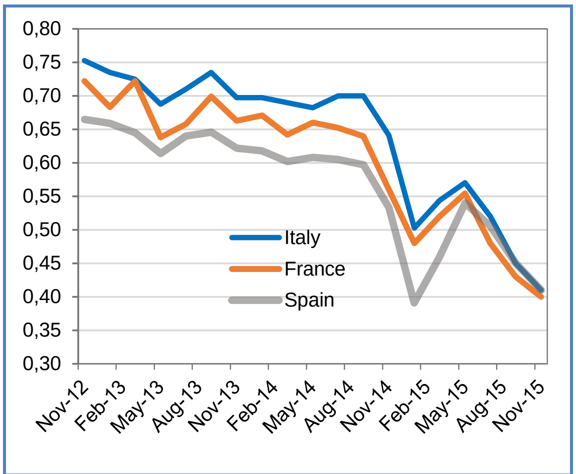


Source: EUMOFA (updated 07.12.2015).

5. Macroeconomic context

5.1. MARINE FUEL

Figure 24. **AVERAGE PRICE OF MARINE DIESEL IN ITALY, FRANCE, AND SPAIN (EUR/LITRE)**



Source: Chamber of Commerce of Forlì-Cesena, Italy; DPMA, France; Spain; ARVI and MABUX (May–November 2015).

In November 2015, the fuel price in the French ports of Lorient and Boulogne was 0,40 EUR/litre, 5% lower than in October 2015, and 29% lower than November 2014.

In Italy, in the ports of Ancona and Livorno, the average price of marine fuel in October 2015 was 0,41 EUR/litre. It decreased 5% from the previous month and was 36% less than November 2014.

The price of marine fuel in the ports of A Coruña and Vigo, Spain, reached on average 0,41 EUR/litre in October 2015. It dropped 5% from October 2015 and was 23% less than November 2014.

5.2. FOOD AND FISH PRICES

Annual EU inflation was 0,1% in November 2015, up from 0,0% in October. In November 2015, the lowest negative annual rates were registered in Cyprus (−1,5%), Bulgaria, Romania and Slovenia (all – 0,9%), while the highest annual rates were observed in Belgium (+1,4%), Malta (+1,3%), Sweden (+0,8%), Austria and Portugal (both 0,7%).

Compared with October 2015, annual inflation fell in 10 Member States, remained stable in 2, and rose in 15.

In November 2015, prices of food and non-alcoholic beverages decreased and prices of fish and seafood increased slightly over the previous month (October 2015).

Since November 2013, both food prices and fish prices increased 0,3% and 2,3%, respectively.

Table 6. **HARMONISED INDEX OF CONSUMER PRICES IN THE EU (2005 = 100)**

HICP	Nov 2013	Nov 2014	Oct 2015	Nov 2015[20]
Food and non–alcoholic beverages	125,29	124,93	125,78	**125,62**
Fish and seafood	125,11	126,67	128,01	**128,04**

Source: Eurostat.

5.3. EXCHANGE RATES

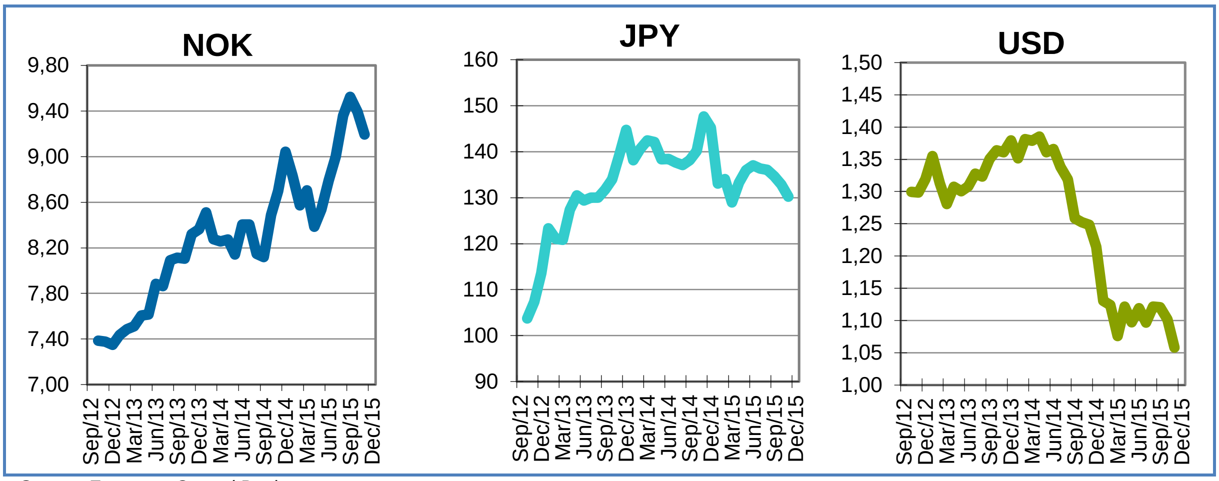
In November 2015, the euro depreciated against the Norwegian krone (−2,1%) from October 2015. It also depreciated against the US dollar (−4,0%) and the Japanese yen (−2,0%). For the past six months, the euro has fluctuated around 9,21 against the Norwegian krone. Compared with a year earlier (November 2014), the euro has appreciated 5,7% against the Norwegian krone and depreciated 15,3% and 11,8% against the US dollar and the Japanese yen, respectively.

Table 7. **THE EURO EXCHANGE RATES AGAINST THREE SELECTED CURRENCIES**

Currency	Nov 2013	Nov 2014	Oct 2015	Nov 2015
NOK	8,3200	8,6975	9,3930	**9,1935**
JPY	139,21	147,69	132,88	**130,22**
USD	1,3611	1,2483	1,1017	**1,0579**

Source: European Central Bank.

Figure 25. **TREND OF EURO EXCHANGE RATES**



Source: European Central Bank.

5.4. EUROPEAN UNION ECONOMIC OVERVIEW

In July–September 2015, the EU GDP slowed, with a growth rate of 0,4%, compared with 0,5 % in April–June 2015. The annual GDP growth rate remained constant at 1,9% in July–September 2015. Compared with the same quarter in 2014, seasonally adjusted GDP improved 1,9% in July–September 2015.

The highest annual GDP growth rate in the EU was registered in Malta: 5,6%, a slight increase compared with April–June 2015. An increase was also observed in Sweden, from 3,4% in April–June 2015 to 3,9% in the third quarter of the year.

The largest EU economies also reported growth in July–September 2015. Spain reported an annual GDP growth rate of 3,4%, the UK 2,3%, Germany 1,7%, France 1,2%, and Italy 0,8%.

For the fourth quarter of the year, a GDP growth of 0,7% is expected. The main factors supporting the growth in October–December 2015 are the effects of the devaluation of the euro, the construction sector, low energy prices, and an improvement in the labour market.

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

First sales: EUMOFA. Data analysed refers to the months January–October 2015 and October 2015.

Global supply: European Commission, Directorate-General for Maritime Affairs and Fisheries (DG MARE); Friend of the Sea; Asociación Española de Productores de Acuicultura Continental (ESACUA); Asociación Nacional de Fabricantes de Conservas de Pescados (ANFACO); Norwegian Seafood Council.

Case study: EUMOFA; COMEXT; PRODCOM; STF-ADEPALE; DCF, FranceAgriMer.

Consumption: EUMOFA; FAO; MAGRAMA.

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.

6. Endnotes

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

[2] http://www.puertos.es/en-us/estadisticas/Pages/estadistica_mensual.aspx

[3] http://www.apvigo.com/ficheros/descargas/3624.octubre.pdf

[4] http://ec.europa.eu/fisheries/marine_species/wild_species/hake/index_en.htm

[5] https://stecf.jrc.ec.europa.eu/documents/43805/1034590/2015-07_STECF+15-07+-+AER+2015_JRCxxx.pdf

[6] https://www.havochvatten.se/download/18.64e1919f14d54256665a8455/1433237369917/officiell-statistik-JO55SM1501.pdf

[7] http://ec.europa.eu/fisheries/marine_species/wild_species/norway_lobster/index_en.htm

[8] https://www.msc.org/press/nyhetsarkiv/sverige-forst-i-varlden-med-msc-markta-havskraftor

[9] https://www.havochvatten.se/download/18.64e1919f14d54256665a8455/1433237369917/officiell-statistik-JO55SM1501.pdf

[10] http://ec.europa.eu/newsroom/mare/itemdetail.cfm?item_id=27996&newsletter_id=114&lang=en

[11] Ibidem.

[12] http://ec.europa.eu/information_society/newsroom/cf/mare/itemdetail.cfm?item_id=19553&lang=en

[13] http://ec.europa.eu/fisheries/cfp/emff/country-files/index_en.htm

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[19] MAGRAMA. Informe del Consumo de Alimentación en España 2014.

[20] Estimated provisional.