

Economic Review

of the seafood industry to June 2021

Welcome to the latest update on the economic performance of New Zealand seafood. This edition provides provisional data for the year to June 2021.

KEY RESULTS FOR THE PERIOD:

- Total export value and volume is down slightly when compared with 2020.
- Exports of rock lobster have bounced back to pre-COVID-19 levels.
- Seafood exports are now the seventh highest traded commodity, however this is mainly due to other commodities increasing significantly.
- Export value to our three main trading partners has increased when compared with 2020.
- Spain saw a drop in export value of 59% due to a significant reduction in squid exports.

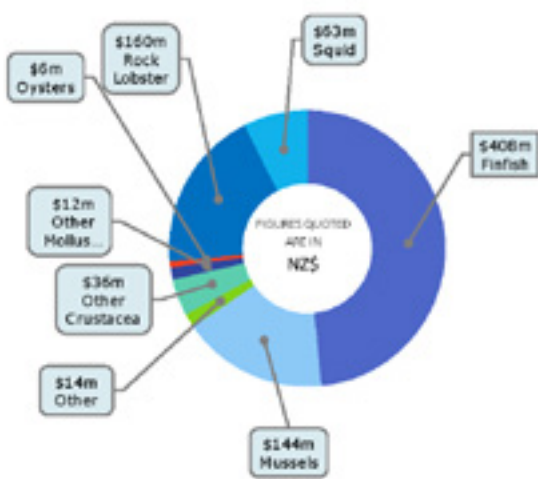
EXPORT STATISTICS

EXPORT NZ\$FOB*

All figures in this section are based on export data provided by Statistics New Zealand and analysed by Seafood New Zealand for the year to June 2021.

Seafood exports to the end of June 2021 totalled NZ\$843 mil with 119,407 tonnes exported.

Export value (YTD to June 2021) = NZ\$843 mil

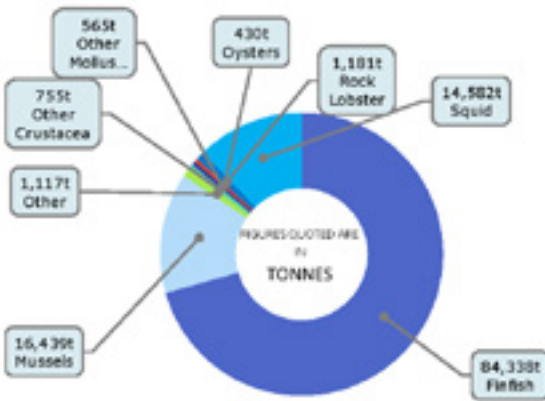


Source: Export data, Statistics New Zealand, Seafood New Zealand.
FOB = Free on board. The value of export goods, including raw material, processing, packaging, storage and transportation up to the point prior to loading on board ship.

EXPORT TONNES

Finfish species accounts for 70 percent of export volume which is similar to 2020. Rock Lobster has bounced back to pre-COVID-19 volumes -with exports more than doubling.

Export volume (YTD to June 2021) = 119,407 tonnes



EXPORTS BY COUNTRY

China, United States and Australia are still in the top three positions. All have seen an increase in export value. Poland has made it back onto the top 10 list due to an increased volume of hoki exports.

Top 10 Export Countries by Value (YTD to June 2021)

Country	2021	2020	% Change
China, Peoples Republic Of	\$285m	\$262m	9
United States	\$142m	\$120m	18
Australia	\$114m	\$96m	19
Japan	\$32m	\$39m	-18
Thailand	\$20m	\$30m	-33
Canada	\$19m	\$22m	-14
Spain	\$18m	\$44m	-59
Poland	\$18m	\$8m	125
Hong Kong	\$16m	\$18m	-11
South Korea	\$15m	\$35m	-57

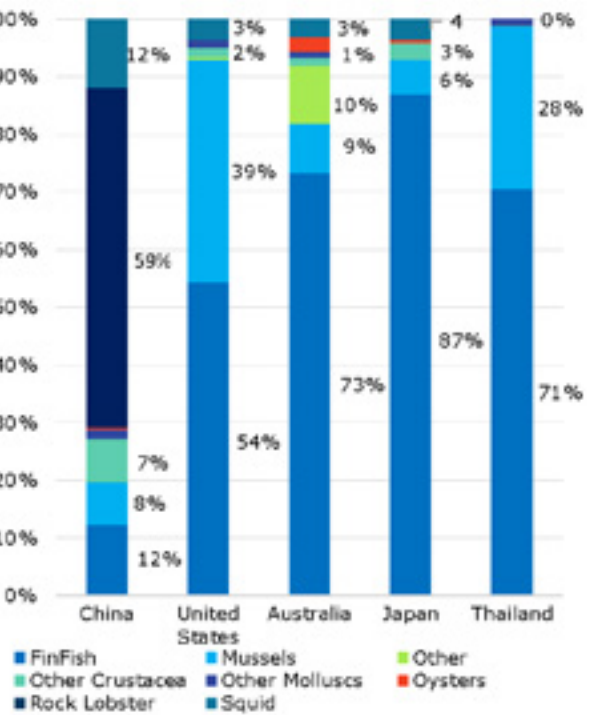
EXPORT VALUE BY SPECIES (NZ\$)

The export value of rock lobster increased by 80 percent for the year to June 2021. This was due to the significant disruption of exports to China in 2020. Hoki exports also increased when compared with 2020. Mussels, squid, orange roughy and tuna have all decreased significantly.

Species	2021	2020	% Change
Rock Lobster	\$160m	\$89m	80
Mussels	\$144m	\$184m	-22
Hoki	\$67m	\$57m	18
Squid	\$63m	\$117m	-46
Salmon	\$60m	\$48m	25
Mackerel, Jack	\$37m	\$39m	-5
Ling	\$25m	\$25m	0
Orange Roughy	\$20m	\$27m	-26
Tuna, Albacore	\$17m	\$28m	-39
Snapper	\$16m	\$14m	14

Source: Export data, Statistics NZ*Salmon includes all exports of Salmon excluding Atlantic Salmon.

Composition of Exports to Top 5 Trading Partners (YTD to June 2021)



EXPORTS OF MAIN COMMODITIES

Exports of the main commodities for the year ended June 2021 saw an overall 1 percent reduction compared with the same period in 2020. Fish, crustaceans and molluscs decreased by 4 percent. All other commodities also saw a decrease except for Logs and Machinery which both saw significant increases.

NZ EXPORTS OF MAIN COMMODITIES (NZ\$)	2021	2020	% Change
Milk powder, butter, and cheese	8,587m	8,687m	-1
Meat and edible offal	4,739m	4,866m	-3
Logs, wood, and wood articles	2,817m	1,975m	43
Fruit	2,310m	2,354m	-2
Mechanical machinery and equipment	882m	747m	18
Wine	792m	938m	-16
Fish, crustaceans, and molluscs	756m	785m	-4
Total Exports	31,594m	31,173m	1

Source: Overseas merchandise trade, Statistics NZ.
*Fish, crustaceans, and molluscs (excludes fishmeal & processed oils, powdered products)