

Economic Review

of the seafood industry to December 2021

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

KEY RESULTS FOR THE PERIOD:

- Seafood exports have bounced back slightly, up \$70m compared with 2020.
- Increases in exports to Poland and South Africa have placed them among our top 10 trading partners.
- Exports to China have remained stable when compared with 2020 but are still down when compared with 2019.
- Exports of rock lobster are now sitting above 2019 figures.

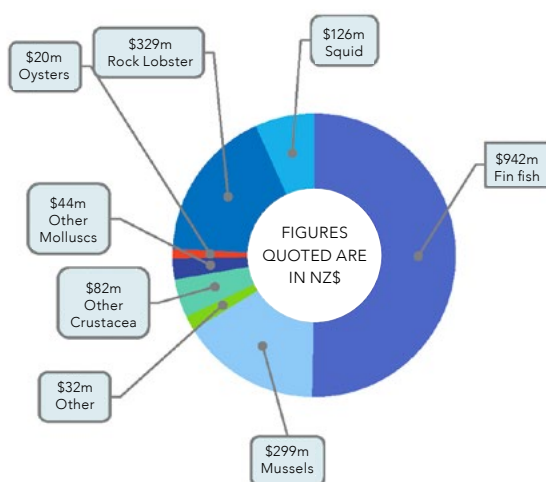
EXPORT STATISTICS

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 December 2021.

Seafood exports to the end of December 2021 totalled NZ\$1,874 mil with 264,595 tonnes exported.

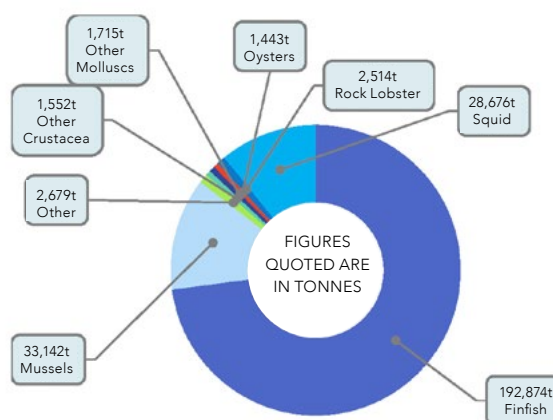
Export value (YTD to December 2021) = NZ\$1,874 mil



EXPORT TONNES

Overall export volumes increased in 2021 compared with 2020. Most categories increased in volume, with Finfish jumping up by just over 15,000 tonnes. Squid saw a reduction of just over 9,000 tonnes.

Export volume (YTD to December 2021) = 264,595 tonnes



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.

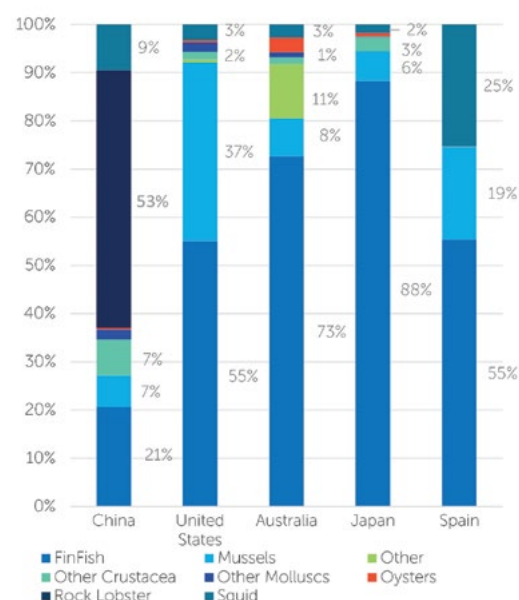
EXPORTS BY COUNTRY

Poland has shot up to 6th place on our top 10 list – mainly due to a significant increase in hoki exports. The USA has bounced back to pre-COVID figures.

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

Country	2021	2020	% Change
1 China, People Republic Of	\$636m	\$641m	-1 ▼
2 United States	\$287m	\$236m	22 ▲
3 Australia	\$238m	\$223m	7 ▲
4 Japan	\$78m	\$82m	-5 ▼
5 Spain	\$51m	\$67m	-24 ▼
6 Poland	\$51m	\$24m	112 ▲
7 Hong Kong	\$42m	\$36m	17 ▲
8 South Korea	\$40m	\$56m	17 ▼
9 Canada	\$39m	\$42m	-7 ▼
10 South Africa	\$31m	\$23m	35 ▲

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



EXPORTS BY SPECIES

A number of key species saw an increase in export value in the year to December 2021, however squid was down significantly. The export value of mussels has continued to fall, despite a small increase in export volume.

EXPORTS OF MAIN COMMODITIES

Exports of the main commodities for the year ended December 2021 saw total exports up by 6 percent. Logs, wood and wood articles saw the biggest percentage increase – up 23 percent over 2020.

TOP 10 EXPORT VALUES (NZ\$)

Species Name	2021	2020	% Change
Rock Lobster	\$329m	\$292m	13 ▲
Mussels	\$299m	\$332m	-10 ▼
Hoki	\$192m	\$165m	16 ▲
Salmon*	\$139m	\$104m	34 ▲
Squid	\$126m	\$193m	-35 ▼
Mackerel, Jack	\$81m	\$67m	21 ▲
Ling	\$64m	\$51m	25 ▲
Orange Roughy	\$54m	\$54m	0
Paua	\$33m	\$22m	50 ▲
Barracouta	\$32m	\$30m	50 ▲

Source: Export data, Statistics NZ

*Salmon includes all exports of Salmon excluding Atlantic Salmon.

EXPORTS OF MAIN COMMODITIES (NZ\$)

COMMODITY	2021	2020	% Change
Milk powder, Butter & cheese	17,092m	15,825m	8 ▲
Meat and edible Offal	8,716m	8,113m	7 ▲
Logs, wood and wood articles	5,533m	4,507m	23 ▲
Fruit	3,906m	3,934m	-1 ▼
Wine	1,958m	2,014m	-3 ▼
Mechanical machinery & equipment	1,946m	1,658m	17 ▲
Fish, crustaceans and molluscs	1,680m	1,617m	4 ▲
Total Exports	63,445m	59,945m	6 ▲

Source: Overseas merchandise trade, Statistics NZ.

*Fish, crustaceans, and molluscs (excludes fishmeal & processed oils, powdered products)