

Economic Review

of the seafood industry to June 2022

Welcome to the latest update on the economic performance of New Zealand seafood. This edition provides provisional data for the year ending June 2022.

KEY RESULTS FOR THE PERIOD:

- Seafood exports increased when compared to the same period in 2021.
- A 60% increase in squid exports has led to Greece appearing on the top 10 countries list.
- Covid continues to have an impact on Rock Lobster exports to China resulting in a decrease of 11 percent.
- Antarctic toothfish has made it onto the top 10 export species list.

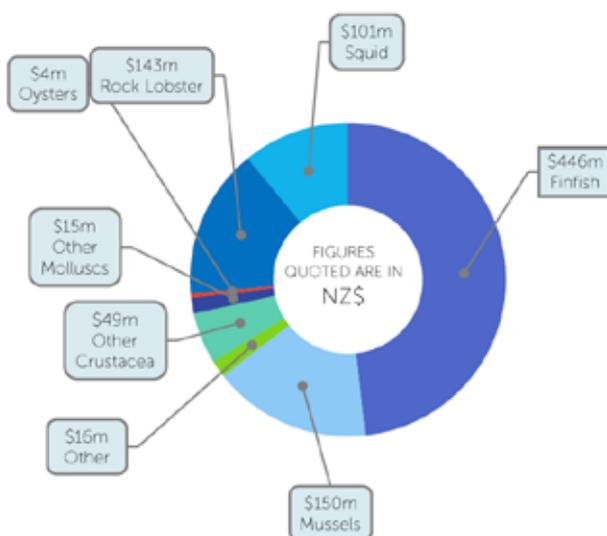
EXPORT STATISTICS

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 2022.

Seafood exports to the end of June 2022 totalled NZ\$924 mil with 118,415 tonnes exported.

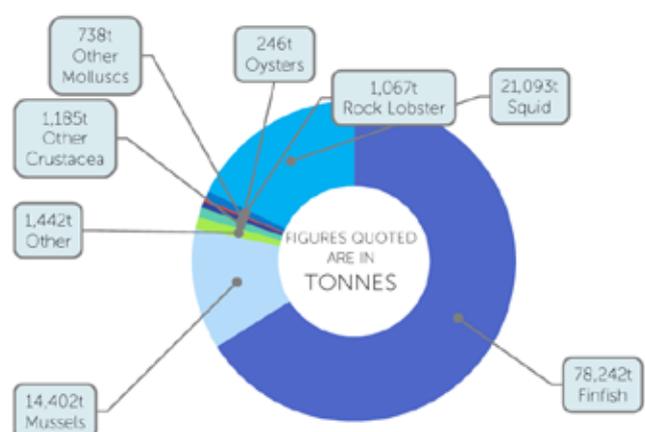
Export value (YTD to June 2022) = NZ\$924 mil



EXPORT TONNES

Overall export volumes remained stable when compared to 2021. Squid saw a significant increase, with rock lobster export volumes falling. Oyster volumes also fell significantly.

Export volume (YTD to June 2022) = 118,415 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

The top four countries remain the same as 2021. Greece has made the top 10 with an increase of 143%. This is due to increased exports of squid and mussels. Spain also increased significantly in part due to an increase in squid exports.

Top 10 Export Countries by Value (YTD to June 2022)

Country	2022	2021	% Change
1 China, Peoples Republic Of	\$334m	\$286m	17 ▲
2 United States	\$154m	\$142m	8 ▲
3 Australia	\$120m	\$114m	5 ▲
4 Japan	\$36m	\$32m	12 ▲
5 Spain	\$31m	\$18m	72 ▲
6 Thailand	\$22m	\$20m	10 ▲
7 Greece	\$17m	\$7m	143 ▲
8 Canada	\$17m	\$19m	-11 ▼
9 Hong Kong	\$14m	\$16m	-12 ▼
10 Poland	\$14m	\$18m	-22 ▼

EXPORTS BY SPECIES

Rock Lobster fell from the top position, mainly due to Covid restrictions in China. Two new species made it to the top 10, notably Antarctic toothfish and shrimps & prawns other – this is likely scampi. Squid saw a significant increase, up 60% on 2021.

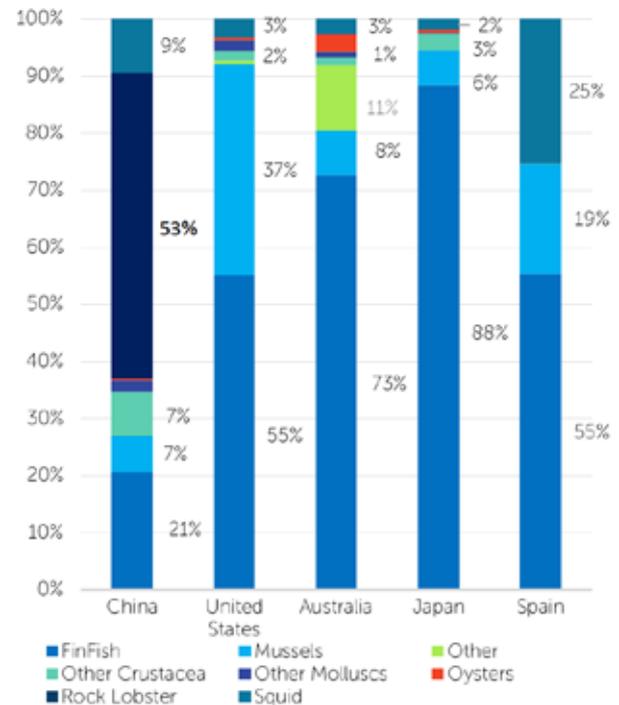
TOP 10 EXPORT VALUES (NZ\$)

Species	2022	2021	% Change
Mussels	\$150m	\$144m	4 ▲
Rock Lobster	\$143m	\$160m	-11 ▼
Squid	\$101m	\$63m	60 ▲
Hoki	\$74m	\$67m	10 ▲
Salmon	\$69m	\$60m	15 ▲
Mackerel, Jack	\$35m	\$37m	-5 ▼
Ling	\$29m	\$25m	16 ▲
Orange Roughy	\$22m	\$20m	10 ▲
Antarctic Toothfish	\$22m	\$14m	57 ▲
Shrimps & Prawns other*	\$21m	\$3m	600 ▲

Source: Export data, Statistics NZ

*Likely scampi – under review.

Composition of Exports to Top 5 Trading Partners (YTD to June 2022)



EXPORTS OF MAIN COMMODITIES

Exports of the main commodities for the year ended June 2022 saw total exports up by 14 percent. Milk, meat and seafood saw the biggest percentage increases when compared to the same period in 2021.

EXPORTS OF MAIN COMMODITIES (NZ\$)

NZ EXPORTS OF MAIN COMMODITIES (NZ\$)	2022	2021	% Change
Milk powder, butter, and cheese	9,892m	8,588m	15 ▲
Meat and edible offal	5,576m	4,746m	17 ▲
Logs, wood, and wood articles	2,549m	2,817m	-10 ▼
Fruit	2,454m	2,312m	6 ▲
Mechanical machinery and equipment	977m	883m	11 ▲
Fish, crustaceans, and molluscs**	849m	756m	12 ▲
Wine	814m	793m	3 ▲
Total Exports	35,990m	31,625m	14 ▲

Source: Overseas merchandise trade, Statistics NZ.

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