

Economic review

of the seafood industry to June 2019

Welcome to the latest update on the economic performance of New Zealand seafood. This edition provides provisional data for the year-to-date to June 2019.

KEY RESULTS FOR THE PERIOD:

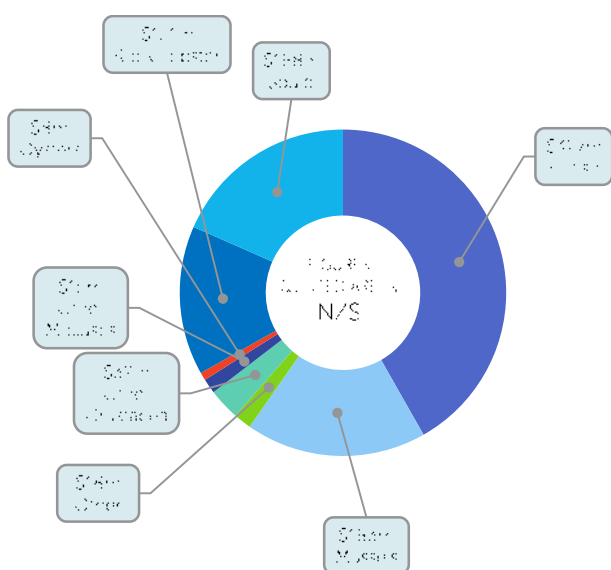
- Seafood exports ytd for 2019 reached NZ\$1.022b, compared with NZ\$867m for the same period in 2018. The volume has also increased from 130,163 to 141,665 tonnes.
- Export value to Thailand, Poland, Canada grew significantly.
- Export value of squid has grown by 81 percent compared with the same period in 2018.
- Seafood exports have moved back up to fifth place on the list of top commodity 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 six months to June 2019. Seafood exports to the end of June 2019 totalled NZ\$1,022mil with more than 141,665 tonnes exported.

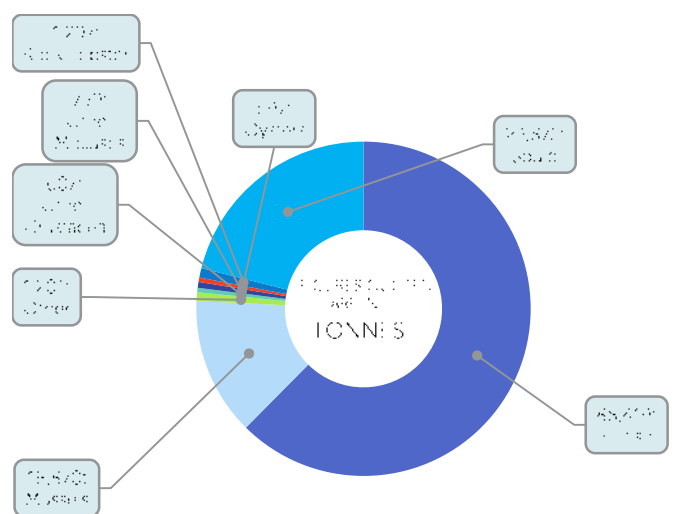
Export value (YTD to June 2019) = NZ\$1,022mil



EXPORT TONNES

Finfish species accounted for 62 percent of export volume with squid accounting for 21 percent and mussels accounting for 13 percent. Rock lobster and other crustacea make up a small proportion of export volume but contribute a significant percentage of the total export value.

Export volume (YTD to June 2019) = 141,665 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

China, the United States and Australia maintain the top three positions as our key seafood export partners. The value of exports to Thailand grew by 65 percent this period, primarily due to the increase in the volume of tuna being exported to Thailand. Other markets such as Canada and Poland also saw significant growth.











Top 10 Export Countries by Value (YTD to June 2019)

	Country	2019	2018	% Change
1	China, Peoples Republic Of	\$370m	\$286m	29 ▲
2	United States	\$244m	\$112m	29 ▲
3	Australia	\$113m	\$120m	6 ▼
4	Japan	\$45m	\$47m	4 ▼
5	Spain	\$35m	\$36m	3 ▼
6	Thailand	\$33m	\$20m	65 ▲
7	South Korea	\$28m	\$21m	33 ▲
8	Hong Kong	\$25m	\$22m	14 ▲
9	Poland	\$20m	\$10m	100 ▲
10	Canada	\$18m	\$9m	100 ▲

EXPORTS BY SPECIES

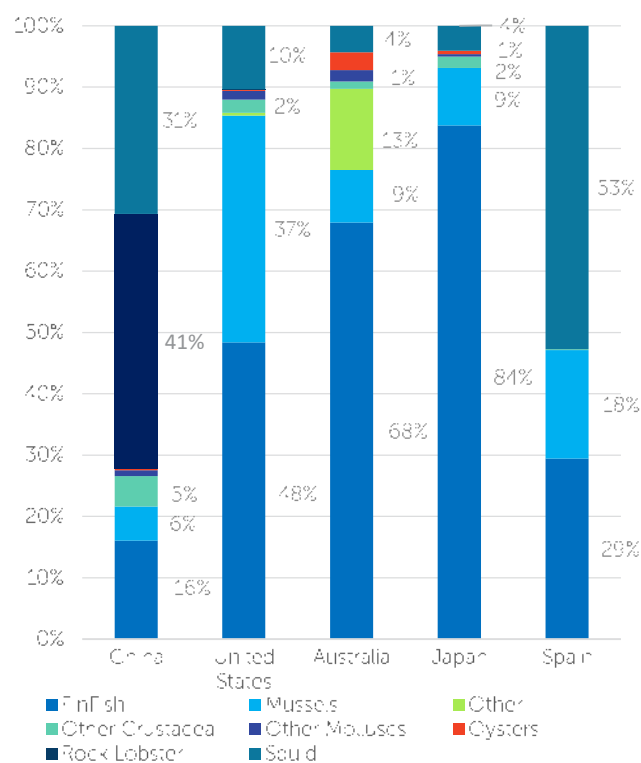
The export value of squid increased by 81 percent, on the same period in 2018, with better prices and increased volumes, representing a very good squid season. Salmon and mussels have also shown good growth up 35 and 25 percent respectively.

TOP 10 EXPORT VALUES (NZ\$)

	Species Name	2019	2018	% Change
	Squid	\$188m	\$104m	81 ▲
	Mussels	\$183m	\$146m	25 ▲
	Rock Lobster	\$151m	\$147m	3 ▲
	Haddock	\$65m	\$61m	7 ▲
	Salmon, Pacific	\$42m	\$31m	35 ▲
	Haddock	\$34m	\$30m	13 ▲
	Mackerel, Jack	\$29m	\$32m	9 ▼
	Orange Roughy	\$26m	\$26m	0
	Antarctic Toothfish	\$18m	\$17m	6 ▲
	Snapper	\$17m	\$16m	6 ▲








Source: Export data, Statistics NZ.

Composition of Exports to Top 5 Trading Partners (YTD to June 2019)



EXPORTS OF MAIN COMMODITIES

Exports of the main commodities for the 6 months to June 2019 all saw an overall increase in value. Fish, crustaceans and molluscs having the biggest increase at 20 percent. Seafood is now the fifth highest export earner for New Zealand.

	Exports of main commodities (NZ\$)	2019	2018	% Change
	Milk powder, butter, and cheese	7,888m	7,018m	12 ▲
	Meat and edible offal	4,604m	4,335m	6 ▲
	Logs, wood, and wood articles	2,720m	2,412m	13 ▲
	Fruit	2,072m	1,887m	10 ▲
	Fish, crustaceans, and molluscs	948m	793m	20 ▲
	Mechanical, machinery and equipment	881m	855m	3 ▲
	Wine	879m	781m	13 ▲
	Total Exports	30,961m	28,705m	8 ▲

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