

Economic review

of the seafood industry to May 2017

Welcome to the latest update on the economic performance of New Zealand seafood. This edition provides provisional data for the year to date to May 2017.

KEY RESULTS FOR THE PERIOD:

- Exports totalled \$753mil for the period, with China continuing to be the top market by value.
- There was a slight decrease of 3 percent in export volume overall.
- Salmon exports have grown by 27 percent compared with the same period in 2016.



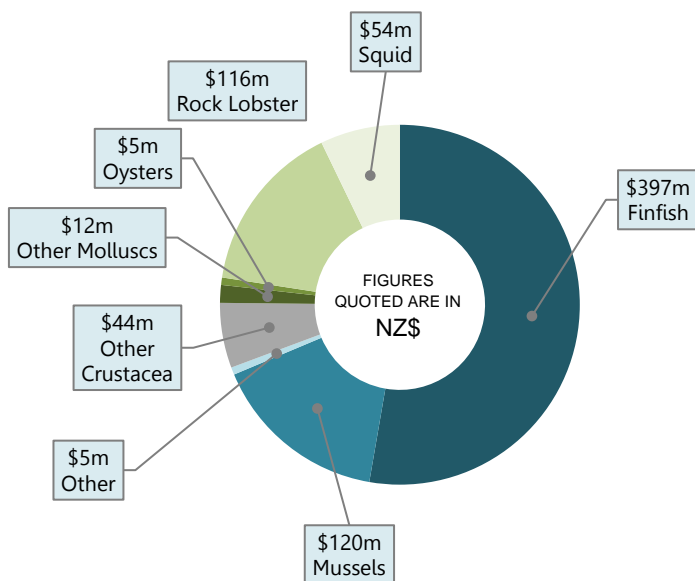
EXPORT STATISTICS

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 date to May 2017.

Seafood exports to the end of May 2017 totalled NZ\$753mil with more than 127,760 tonnes exported.

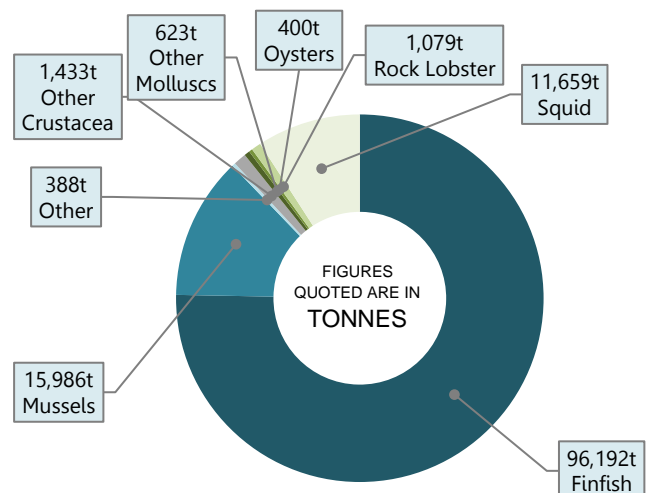
Export value (YTD to May 2017) = NZ\$753m



EXPORT TONNES

Finfish species accounted for 75 percent of the total export volume with shellfish (including paua) accounting for 13 percent and squid accounting for 9 percent. Overall there was a slight decrease in total export volume of 3 percent when compared with the same period in 2016.

Export volume (YTD to May 2017) = 127,760 tonnes



EXPORTS BY COUNTRY

China, the United States and Australia continue to maintain the top three positions as our key seafood export partners. Spain saw a decrease in export value during this period, primarily due to the lower volume of squid and ling exported.

The graph to the right shows diversity in the mix of products for the top five export countries.

Top 10 Export Countries by Value (YTD to May 2017)

Country	2017	2016	% Change
1 China	\$218m	\$251m	▼ -13
2 United States	\$119m	\$110m	▲ 8
3 Australia	\$100m	\$105m	▼ -5
4 Japan	\$45m	\$41m	▲ 10
5 Hong Kong	\$22m	\$22m	0
6 South Korea	\$21m	\$19m	▲ 10
7 Spain	\$20m	\$34m	▼ -41
8 Thailand	\$16m	\$20m	▼ -20
9 Canada	\$16m	\$10m	▲ 60
10 South Africa	\$12m	\$10m	▲ 20

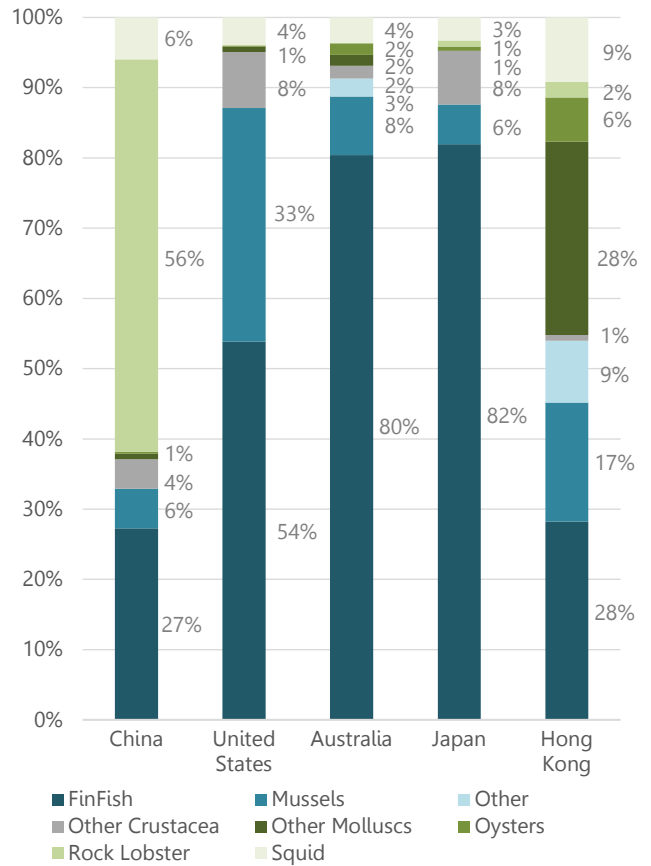
EXPORTS BY SPECIES

Salmon saw a 27 percent increase in export value, along with toothfish and jack mackerel which also saw increases of over 20 percent but there was also a decrease in export value for squid and rock lobster, when compared with the same period in 2016.

TOP 10 EXPORT VALUES (NZ\$)	2017	2016	% Change
Mussels	\$120m	\$128m	▼ -6
Rock Lobster	\$116m	\$146m	▼ -21
Hoki	\$68m	\$73m	▼ -7
Squid	\$54m	\$76m	▼ -29
Mackerel, Jack	\$32m	\$26m	▲ 23
Antarctic Toothfish	\$29m	\$24m	▲ 21
Salmon, Pacific	\$28m	\$22m	▲ 27
Crustn, Molluscs extract	\$22m	\$19m	▲ 16
Ling	\$21m	\$22m	▼ -5
Orange Roughy	\$20m	\$22m	▼ -9

Source: Export data, Statistics NZ.

Composition of Exports to Top 5 Trading Partners (YTD to May 2017)



EXPORTS OF MAIN COMMODITIES

Exports of fish, crustaceans and mollusc, for the first five months to May 2017, decreased by 5 percent on the same period for 2016. However, overall there was a 5 percent increase in export earnings of all New Zealand's main commodities partly due to a 21 percent increase in dairy export value.

NZ EXPORTS OF MAIN COMMODITIES (NZ\$)	2017	2016	% Change
Milk powder, butter, and cheese	5,688m	4,699m	▲ 21
Meat and edible offal	3,287m	3,179m	▲ 3
Logs, wood, and wood articles	1,737m	1,650m	▲ 5
Fruit	1,307m	1,234m	▲ 6
Fish, crustaceans, and molluscs	678m	714m	▼ -5
Wine	641m	596m	▲ 8
Mechanical machinery and equipment	617m	674m	▼ -8
Total Exports	22,265m	21,229m	▲ 5

Source: Overseas merchandise trade, Statistics NZ.