

# Economic review

## of the seafood industry to December 2017



Welcome to the latest update on the economic performance of New Zealand seafood. This edition provides final data for the year ending December 2017.

### KEY RESULTS FOR THE PERIOD:

- Seafood exports for the full year reached NZ\$1,791m
- Exports to Canada were up by 58 percent by value at \$30m bringing it into the top 10 export countries for the first time.
- Exports to South Korea also increased by 19 percent by value, while exports to China fell by six percent compared with 2016.
- Salmon exports have grown by 30 percent and are showing consistent growth over successive years.
- Exports of rock lobster and squid were down 15 percent and 31 percent respectively on 2016.
- Mussels were the top species by export value in 2017 at \$308m.

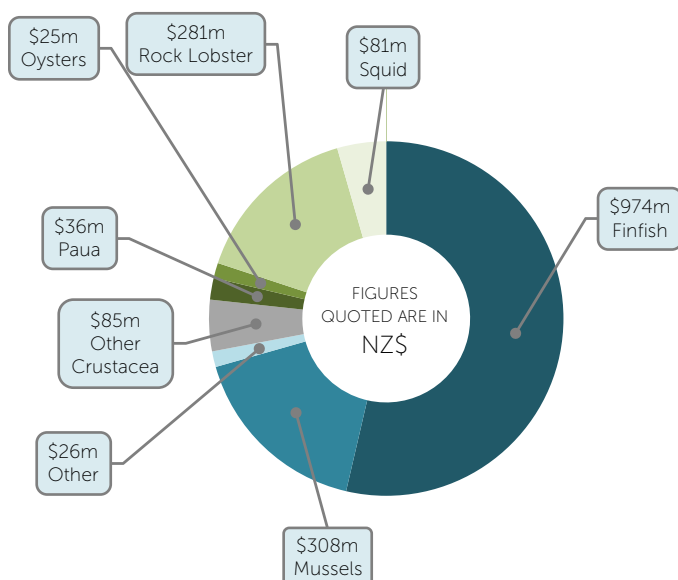
## EXPORT STATISTICS

### 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 full year to December 2017.

Seafood exports to the end of December 2017 totalled NZ\$1,791m with more than 296,362 tonnes exported.

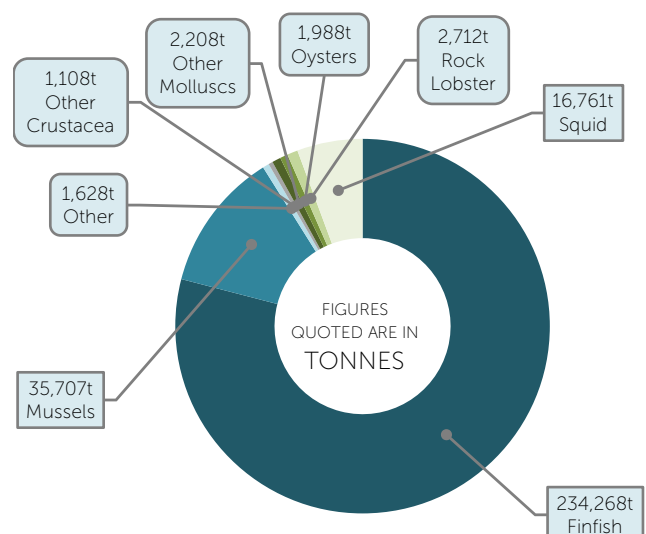
Export value (Full year to December 2017) = NZ\$1,791m



### EXPORT TONNES

Finfish species accounted for 80% exports by volume with an increase of 11% when compared with 2016 levels. Shellfish makes up approximately 19% of the total volume exported. 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 (Full year to December 2017) = 296,362 tonnes



## EXPORTS BY COUNTRY

China, Australia and the United States continue to maintain the top three positions as our key seafood export partners.

The graph to the right shows diversity in the mix of products for the top five export countries. Rock Lobster continues to be the main product by value exported to China.











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

| Country                      | 2017   | 2016   | % Change |
|------------------------------|--------|--------|----------|
| 1 China, Peoples Republic Of | \$541m | \$578m | ▼ -6     |
| 2 Australia                  | \$243m | \$251m | ▼ -3     |
| 3 United States              | \$230m | \$231m | 0        |
| 4 Japan                      | \$114m | \$113m | ▲ 1      |
| 5 Hong Kong                  | \$56m  | \$59m  | ▼ -5     |
| 6 Spain                      | \$51m  | \$54m  | ▼ -6     |
| 7 South Korea                | \$51m  | \$43m  | ▲ 19     |
| 8 Poland                     | \$35m  | \$35m  | 0        |
| 9 Germany                    | \$32m  | \$35m  | ▼ -9     |
| 10 Canada                    | \$30m  | \$19m  | ▲ 58     |

## EXPORTS BY SPECIES

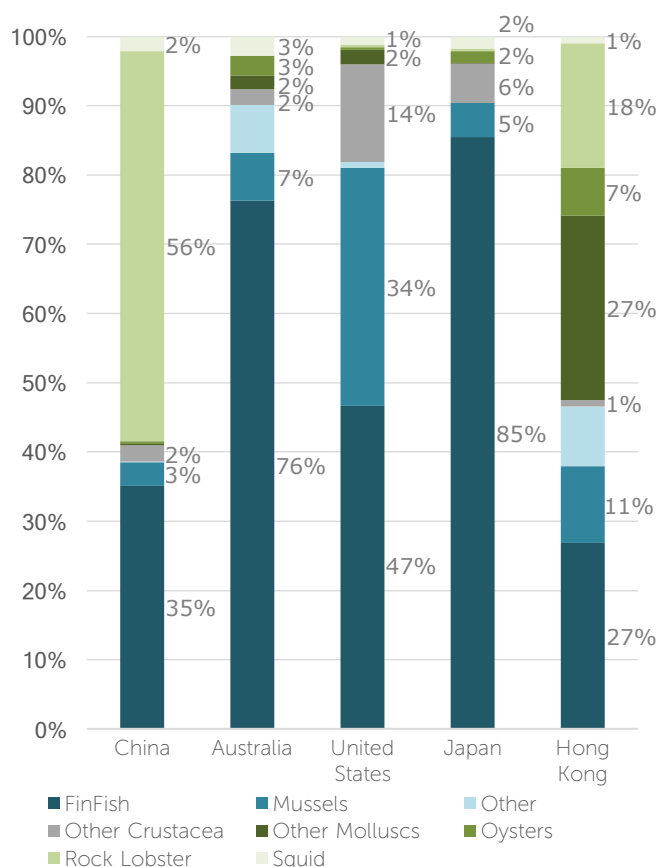
There have been significant increases in the export value of a number of species in 2017 including barracouta (43%), salmon (30%), jack mackerel (24%) and ling (22%).

TOP 10 EXPORT VALUES (NZ\$)

| Species Name   | 2017   | 2016   | % Change |
|--|--------|--------|----------|
|  Mussels         | \$308m | \$311m | ▼ -1     |
|  Rock Lobster    | \$281m | \$330m | ▼ -15    |
|  Hoki            | \$229m | \$213m | ▲ 8      |
|  Squid           | \$81m  | \$117m | ▼ -31    |
|  Salmon, Pacific | \$74m  | \$57m  | ▲ 30     |
|  Ling            | \$67m  | \$55m  | ▲ 22     |
|  Mackerel, Jack  | \$61m  | \$49m  | ▲ 24     |
|  Orange Roughy   | \$54m  | \$62m  | ▼ -13    |
|  Barracouta      | \$40m  | \$28m  | ▲ 43     |
|  Paua            | \$36m  | \$37m  | ▼ -3     |

Source: Export data, Statistics NZ.








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



## EXPORTS OF MAIN COMMODITIES

Exports of main commodities for the full year to December 2017 saw fish, crustaceans and molluscs decrease by 10% on the same period for 2016.

Overall there was a one percent increase in the export earnings of all New Zealand's main commodities for year ending December 2017.

| NZ EXPORTS OF MAIN COMMODITIES (NZ\$)  | 2017           | 2016           | % Change   |
|--|----------------|----------------|------------|
|  Milk powder, butter, and cheese    | 12,712m        | 11,195m        | ▲ 14       |
|  Meat and edible offal              | 6,121m         | 5,927m         | ▲ 3        |
|  Logs, wood, and wood articles      | 4,258m         | 4,114m         | ▲ 4        |
|  Fruit                              | 2,370m         | 2,732m         | ▼ -13      |
|  Wine                               | 1,557m         | 1,570m         | ▼ -1       |
|  Fish, crustaceans, and molluscs    | 1,496m         | 1,659m         | ▼ -10      |
|  Mechanical machinery and equipment | 1,487m         | 1,621m         | ▼ -8       |
| <b>Total Exports</b>   | <b>49,006m</b> | <b>48,432m</b> | <b>▲ 1</b> |

Source: Overseas merchandise trade, Statistics NZ.