

# Economic review

of the seafood industry June 2018

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 2018.

## KEY RESULTS FOR THE PERIOD:

- Seafood exports for the year-to-date have reached NZ\$867m, compared with NZ\$883m for the same period in 2017.
- Export value to China grew by 13 percent compared with 2017. This returns exports back to the level seen in 2016.
- Export value of squid has grown by 53 percent compared with the same period in 2017. This is primarily due to an increase in volume and an increase in the FOB price per kilo.
- Hoki exports have reduced by 23 percent.

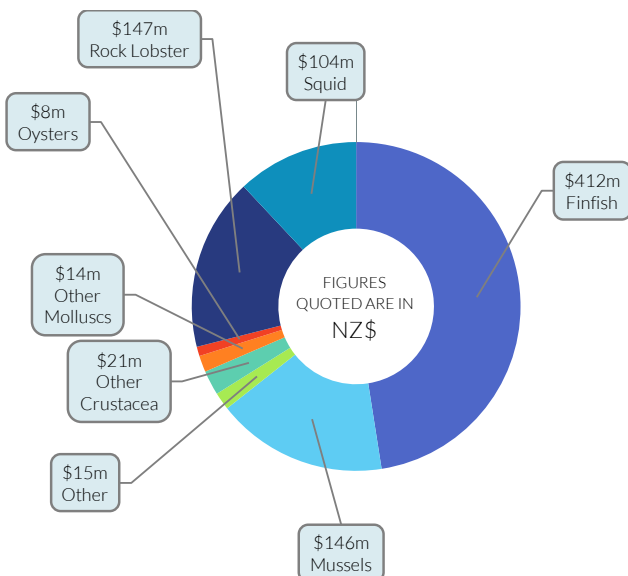
## EXPORT STATISTICS

### 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 June 2018.

Seafood exports to the end of June 2018 totalled NZ\$867m with 130,163 tonnes exported.

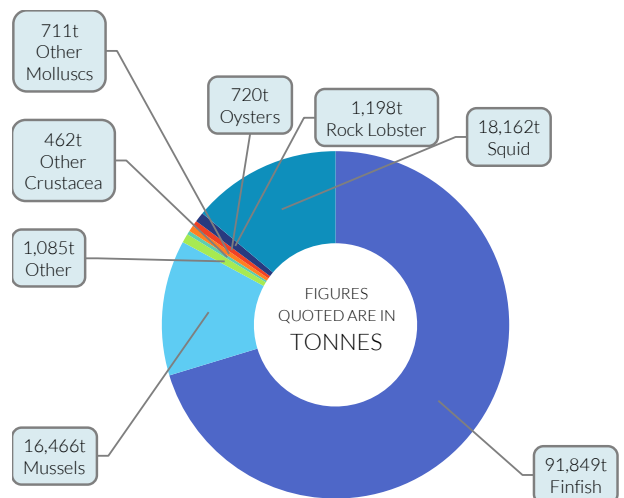
Export value (YTD to June 2018) = NZ\$867m



### EXPORT TONNES

Finfish species accounted for 70 percent of export volume with squid accounting for 14 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 2018) = 130,163 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

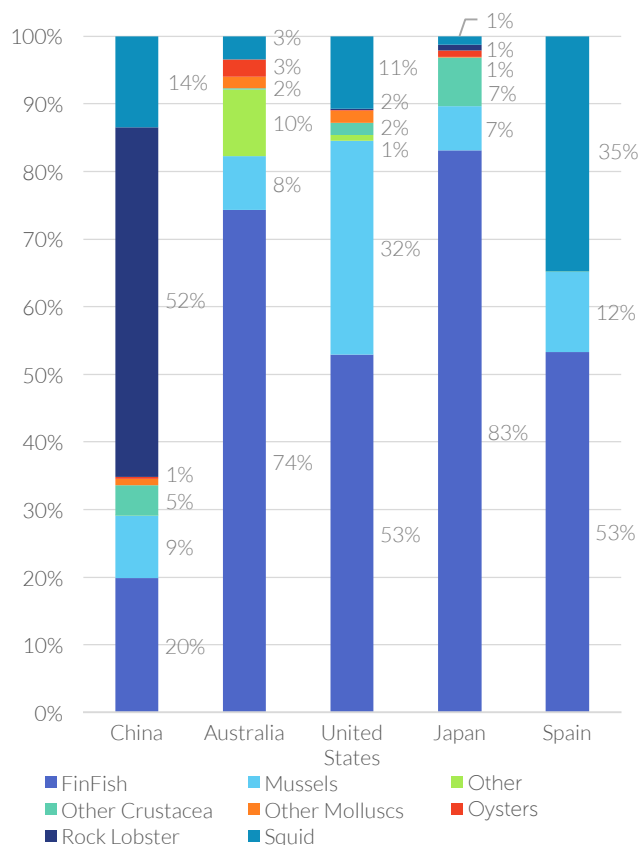
China, Australia and the United States maintain the top three positions as our key seafood export partners.

The graph to the right shows diversity in the mix of products for the top five export countries. Spain has moved into the top five countries replacing Hong Kong.

### Top 10 Export Countries by Value (YTD to June 2018)

Country	2018	2017	% Change
1 China, Peoples Republic Of	\$286m	\$252m	▲ 13
2 Australia	\$120m	\$118m	▲ 2
3 United States	\$112m	\$137m	▼ -18
4 Japan	\$47m	\$56m	▼ -16
5 Spain	\$36m	\$24m	▲ 50
6 Hong Kong	\$22m	\$27m	▼ -19
7 South Korea	\$21m	\$23m	▼ -9
8 Thailand	\$20m	\$17m	▲ 18
9 Greece	\$19m	\$12m	▲ 58
10 Germany	\$12m	\$13m	▼ -8

## Composition of Exports to Top 5 Trading Partners (YTD to June 2018)



## EXPORTS BY SPECIES

There have been significant increases in the value of a number of species for the 6 months to June 2018 including squid (53%), orange roughy (24%) which is back to the levels seen in 2016 and ling (21%). There has been a reduction in value of hoki (23%) and mussels (14%).

### TOP 10 EXPORT VALUES (NZ\$)

Species Name	2018	2017	% Change
Rock Lobster	\$147m	\$136m	▲ 8
Mussels	\$146m	\$169m	▼ -14
Squid	\$104m	\$68m	▲ 53
Hoki	\$61m	\$79m	▼ -23
Mackerel, Jack	\$33m	\$35m	▼ -6
Salmon, Pacific	\$31m	\$33m	▼ -6
Ling	\$30m	\$26m	▲ 15
Orange Roughy	\$26m	\$21m	▲ 24
Antarctic Toothfish	\$17m	\$29m	▼ -41
Snapper	\$16m	\$17m	▼ -6

Source: Export data, Statistics NZ.

## EXPORTS OF MAIN COMMODITIES

Exports of main commodities to June 2018 saw fish, crustaceans and molluscs remain the same compared to the same period for 2017. Overall there was a 7 percent increase in the export earnings of all New Zealand's main commodities for the 6 months to June 2018.

NZ EXPORTS OF MAIN COMMODITIES (NZ\$)	2018	2017	% Change
Milk powder, butter, and cheese	7,062m	6,849m	▲ 3
Meat and edible offal	4,344m	3,902m	▲ 11
Logs, wood, and wood articles	2,427m	2,114m	▲ 15
Fruit	1,887m	1,700m	▲ 11
Mechanical machinery and equipment	858m	754m	▲ 14
Fish, crustaceans, and molluscs	795m	796m	▲ 0
Wine	783m	767m	▲ 2
<b>Total exports</b>	<b>28,800</b>	<b>26,852</b>	<b>▲ 7</b>

Source: Overseas merchandise trade, Statistics NZ.

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