Press Release

India’s seafood export Cross US$ 7 billion for the first time

- Frozen shrimp & frozen fish key contributors to seafood export basket
- USA, South East Asia, EU, Japan, China major import markets

Kochi, July 2: Striking a new high in export performance, India’s shipment of 13,77,244 MT of seafood earned US$ 7.08 billion during the financial year 2017-18, with frozen shrimp and frozen fish continuing to be the flagship export items, as compared to figures of 11,34,948 MT and 5.77 billion dollars, respectively in the preceding fiscal, registering a growth of 21.35%.

In rupee terms, the exports of marine products were pegged at Rs 45,106.89 crore as against Rs 37,870.90 crore in FY 2016-17, notching a healthy growth of 19.11%.

USA and South East Asia retained their positions as the major import markets of India’s seafood products, with a share of 32.76% and 31.59% in dollar terms, respectively, followed by EU (15.77%), Japan (6.29%), Middle East (4.10%) and China (3.21%).

“In the face of continued uncertainties in the global seafood trade, India has been able to cling on to its position as a leading supplier of frozen shrimp and frozen fish in international markets. With a string of initiatives and policy support, we intend to achieve an export target of USD 10 billion by 2022,” said MPEDA Chairman Dr. A. Jayathilak.

Despite the daunting challenges of oversupply as reflected in double-digit shrimp exports by Ecuador and Argentina in 2017, increased supply from Vietnam and Thailand, drop in global shrimp prices, and issues related to antibiotic residues, India’s seafood industry has been maintaining its growth streaks, he added.

Frozen shrimp maintained its position as the key contributor to seafood export basket, accounting for 41.10% in quantity and 68.46% of the total dollar earnings. Shrimp exports during the year rose by 30.26% in quantity and 30.10% in dollar terms.

The overall export of shrimp during 2017-18 was 5, 65,980 MT worth USD 4,848.19 million, with USA continuing to be the largest market (2, 25,946 MT) for frozen shrimp, followed by South East Asia (1, 59,145 MT), EU (78,426 MT), Japan (33,828 MT), Middle East (23,441 MT) and China (13,107 MT).
The export of Vannamei shrimp grew from 3,29,766 MT to 4,02,374 MT in 2017-18 — an uptick of 22.02% in quantity and 24.74% in dollar terms. USA accounted for around 53% of total Vannamei shrimp exports in USD value, registering an increase of 31.93% in quantity and 33.03% in dollar terms, followed by South East Asia with a share of (21.03%), EU (11.31%), Japan (4.67%), Middle East (3%) and China (1.35%).

Japan, the major market for Black Tiger shrimp, accounted for 43.18% in dollar value, followed by USA (20.07%) and South East Asia (17.38%).

Frozen fish, the second largest export item, contributed 25.64% in quantity and 10.35% in earnings, registering a growth of 9.03% in dollar terms. However, the unit value realisation decreased to 2.08 USD/kg in 2017-18 from 2.27 USD/kg in 2016-17, with a decline percentage of 8.39. Frozen squid exports grew by 1.51% in quantity, but declined by 4.79%, and 0.93% in rupee value and dollar earnings, respectively.

Export of chilled items showed a decline of 38.71%, 15.90% and 12.27% in quantity, rupee value and USD earnings, respectively. Frozen cuttlefish registered a growth in exports by 9.26% in quantity, 21.19% in rupee value and 26.35% in dollar terms. The unit value realization also improved remarkably by 15.64%.

Dried items notched a growth of 45.73% and 19.57% in quantity and rupee value, respectively but declined by 18.14% in dollar value. The export of live items rose 4.93% in quantity but declined by 29.14% and 25.63% in rupee value and dollar earnings, respectively.

USA, the leading destination for Indian seafood in value terms, imported seafood worth USD 2,320.05 million, registering a growth of 31.37%, 28.63% and 33.97% in quantity, rupee and dollar terms, respectively. Frozen shrimp continued to be the principal item of exports to USA with a share of 95.03% in dollar value.

Overall exports to South East Asia increased by 27.20% in quantity and 29.45% in dollar earnings. The major markets in the region were Vietnam with a share of 79.29% in dollar terms, followed by Thailand (11.63%), Taiwan (3.12%), Malaysia (2.57%), Singapore (1.68%) and South Korea (1.51%). Vietnam alone imported 4,13,518 MT of Indian seafood, accounting for more than any individual markets like US, EU, Japan or China.

EU, the third largest destination for Indian seafood, had a share of 13.82% in quantity, with frozen shrimp continuing to be the major item of export. Export of frozen shrimp to EU increased by 1.62%, 1.19% and 5.38% in quantity, rupee and dollar value, respectively.
Japan, the fourth largest destination for Indian seafood, accounted for 6.29% in dollar earnings and 6.22% in quantity. Exports to that country grew by 24.06% in quantity, 8.58% in rupee value and 12.87% in dollar terms. Frozen shrimp continued to be the major item of exports to Japan.

The exports to China showed an increase of 9.37%, 7.91% and 12.47% in terms of quantity, rupee value and dollar terms, respectively. Likewise, exports to the Middle East showed a growth in quantity, rupee value and dollar terms by 17.45%, 1.01% and 5.26%, respectively.

Vizag, Kochi, Calcutta, Pipavav, Krishnapatanam and JNP were the major ports for the marine products cargo. Exports improved from all the ports, but the volume handled by the Calcutta showed a slight decline. Overall, Indian ports carried seafood cargo to the tune of 13,77,244 tonnes worth Rs 45,106.89 crore (7,081.55 million dollars).__

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