PRESS RELEASE

India’s seafood exports register 13% growth in Apr 2017-Jan 2018

- Frozen shrimp, frozen fish top export items; USA, South East Asia, EU, Japan major importers

Kochi, May 3: Strengthening its position as a leading supplier of quality frozen shrimp and frozen fish in international markets, India exported 10,85,378 MT of seafood valued at Rs 35,916.60 crore during the first ten months of the FY 2017-18 as against 9,54,744 MT and Rs 32,620.03 crore, respectively a year earlier, registering a growth of 13.68% in quantity and 10.11 per cent% in value.

In dollar terms, exports were pegged at US$ 5.64 billion during April 2017-January 2018 as compared to 4.98 billion dollars during the same period in the previous fiscal, marking a 13.27% growth.

USA, South East Asia and the European Union (EU) continued to be the three major importers while the demand from Japan registered substantial increase during the period.

Frozen shrimp continued as the top export item of marine products basket, with a share of 42.05% in quantity and 69.95% of the total earnings in dollar. The overall exports of shrimp, which was to the tune of 4,56,404 MT (as against 378355 MT in the previous fiscal) valued at USD 3,946.30 million, grew by 20.63% in quantity and 21.61% in dollar terms.

The largest markets for India’s frozen shrimp were USA (1,87,873 MT), South East Asia (1,27,525 MT), EU (62,164 MT), Japan (28,064 MT), Middle East (15,801 MT) and China (9533 MT). In particular, the export of Vannamei shrimp improved from 2,89,826 MT to 3,32,415 MT in Apr 2017-Jan 2018 with a growth of 14.69% in quantity. Japan emerged as the major market for Black Tiger shrimp with a share of 49.38% in dollar followed by USA (18.09%) and South East Asia (15.06%).

“India’s exports of seafood remained on the upward curve despite a fall in global shrimp prices triggered by oversupply from the major shrimp-producing countries and more stringent test regimes imposed by the EU to detect antibiotic residues in frozen shrimp consignments. Also, we had to face competition from countries like Ecuador and Argentina,” said MPEDA Chairman Dr. A. Jayathilak.

“Still, we were able to sustain the growth momentum on export front, which is a proof of the resilience of India’s seafood sector. We have initiated steps for export-oriented organic shrimp production, and launched new strategies to boost aquaculture and improve vigilance to stop faulty consignments,” he noted.

Export of frozen fish stood at 279,642 MT as against 250,465 MT a year earlier, showing a growth of 11.65% in quantity and 3.93% in terms of dollar but frozen squid declined by 12.83%, 18.35% and 14.98%, respectively in terms of quantity, rupee value and dollar earnings.
However, exports of dried seafood items registered an uptick with figures of 80.63% and 15.81% in terms of quantity and rupee value, respectively.

USA, which imported 2,03,837 MT of Indian seafood worth 1,917.38 million dollars in the current financial year, remained the major importer with a share of 33.99% in dollar terms while exports to that country registered a growth of 26.53%, 23.84%, 29.13% in terms of quantity, rupee and dollars, respectively. Frozen shrimp continued to be the principal item exported to USA with a share of 95.32% in dollar terms.

South East Asia, the second largest market destination of Indian marine products, accounted for 32.30% in dollar value while overall exports to the region increased by 23.84% in quantity and 16.25% in rupee value. It was followed by EU (14.70%), Japan (6.59%), Middle East (3.78%), and China (2.97%), respectively.

In the South East Asian markets, Vietnam imported 3,46,513 MT of Indian seafood, which is much more than that of any other individual markets like US, Japan or China. Vietnam’s share was 80.55% in dollar terms, followed by Thailand (10.93%), Taiwan (2.99%), Malaysia (2.43%), Singapore (1.63%) and South Korea (1.30%).

Frozen shrimp continued to be the major item of exports to the EU, accounting for 44.62% in quantity and 58.32% in dollar terms. However, export of frozen shrimp to the region decreased by 6.98%, 7.17% and 3.26% in quantity, rupee and dollar value, respectively.

Imports by Japan, the fourth largest destination for Indian seafood, increased by 17.51% in quantity, 1.44% in rupee value and 6.7% in dollar terms. Frozen shrimp continued to be the major item of exports to Japan accounting for a share of 40.28% in quantity and 76.24% in dollar earnings.

The export to Chinese market showed a decline of 17.11%, 9.9% and 6.04% in terms of quantity, rupee value and dollar, respectively, but exports of frozen Vannamei shrimp to that country increased in terms of quantity and rupee value. Exports to the Middle East and other countries showed a positive growth in quantity and value as compared to the previous year.

Indian ports handled a total marine cargo of 10,85,378 tons worth Rs 35,916.60 crore (5,641.28 million dollars) as compared to 9,54,744 tons worth Rs 32,620 crore (4,980 million dollars) in the corresponding period of the previous fiscal.

Pipavav, which handled marine cargo of 2,47,873 tons worth Rs 4031.24 crore, was the leading port in terms of quantity, while Vizag port’s handling of 1,69,602 tons earned Rs 9,755.42 crore, the maximum for a port in value terms. Exports improved from the ports of Vizag, Pipavav, JNP, Krishnapatanam, Tuticorin, Chennai and Mangalore as compared to same period last year.