

Press Release note

India's Marine Products Exports Flying Highest to USD 7.76 billion in FY 2021-22

Frozen shrimp major item of exports

USA, China, EU, South East Asia, Japan and Middle East are the major importers

Kochi, June 29: India shipped 13,69,264 MT of seafood worth Rs 57,586.48 crore (USD 7.76 billion) during 2021-22, despite heavy odds.

Frozen shrimp remained the major export item in terms of quantity, value both while USA and China turned out to be the major importers of India's seafood.

During the FY 2021-22, the export improved in rupee term by 31.71%, in USD terms by 30.26% and in quantity terms by 19.12%. In 2020-21, India had exported 11,49,510 MT of seafood worth Rs 43,720.98 crore (USD 5,956.93 million).

Shri K N Raghavan IRS, Chairman, Marine Products Export Development Authority (MPEDA), said India managed to do all time high exports worth US\$ 7.76 billion with volume of 13,69,264 MT of seafood, despite the several challenges in its major export markets caused by the Covid pandemic. Export targets given by Department of Commerce, Government of India are also met by 99.4%.

Frozen shrimp, which earned Rs 42,706.04 crore (USD 5,828.59 million), retained its position as the most significant item in the basket of seafood exports, accounting for a share of 53.18 per cent in quantity and 75.11 per cent of the total dollar earnings. Shrimp exports during the period increased by 31.68 per cent in USD value and 23.35 per cent in quantity.

The overall export of frozen shrimps during 2021-22 was pegged at 7,28,123 MT, which fetched foreign exchange worth USD 5,828.59 million. USA, the largest market, imported (3,42,572 MT) of frozen shrimp, followed by China (1,25,667 MT), European Union (90,549 MT), South East Asia (44,683 MT),

Japan (38,492 MT), and the Middle East (37,158 MT). Export of Frozen shrimp shown increase in all the markets by value.

The export of Vannamei (white leg) shrimp increased from 5,15,907 MT to 6,43,037 MT in 2021-22. Of the total Vannamei shrimp exports in USD value terms, USA accounted for 59.05%, followed by China (14.59 %), European Union (8.16 %), South East Asia (4.78 %), Japan (3.61 %), and the Middle East (3.17 %). USA also turned out to be the major market for Black Tiger shrimp with a share of 25.90% in terms of USD value, followed by European Union (23.78%) and Japan (22.71%).

Other items, the second largest export item, fetched Rs 3,979.99 crore (USD 540.73 million), accounting for 12.96% in quantity and 6.97 % in dollar earnings. The export of other items increased by 43.8 % cent in rupee value and 42.94 % in dollar value. Other items comprise surimi and surimi analogue products by 56.55% in USD terms.

Frozen fish, the third largest export item, fetched Rs 3471.91 crore (USD 471.45 million), accounting for 16.55 per cent in quantity and 6.08 per cent in dollar earnings. The export of frozen fish increased by 20.44% in quantity and 17.19 % in dollar value.

Export of frozen squid, pegged at 75,750 MT, showed a growth of 23.82% in quantity and 40.24 per cent in dollar terms, and earned Rs 2,806.09 crore (383.37 USD millions).

Export of frozen cuttlefish, pegged at 58,992 MT, showed a growth of 26.83 % in rupee value and 26.18 % in USD value, and earned Rs 2062.63 crore (280.08 USD millions).

Export of dried Items, pegged at 73,679 MT, showed a growth of 28.27 % in rupee value but declined 8.59 % in USD value, and earned Rs 1472.98 crore (143.46 USD millions).

Export of chilled items, which is considered as a promising sector, also increased by 23.08 % in quantity terms and 53.45 % in rupee terms but declined 1.87 per cent in USD terms.

Export of live Items, pegged at 7,032 MT, showed a growth of 60.57% in quantity, 47.43% in rupee value and 46.67% in USD terms.

The unit value realization of frozen shrimp, frozen cuttlefish, frozen squid, dried items and other items has shown a positive growth.

As for overseas markets, USA continued to be the major importer of Indian seafood in value and volume term both with an import worth USD 3371.66 million, accounting for a share of 37.56 % in terms of dollar value. Exports to US registered a growth of 27.63 % in quantity, 36.76 % in rupee value and 37.56 % in USD earnings. Frozen shrimp continued to be the principal item exported to US and the exports of Vannamei shrimp showed a growth of 26.81% in quantity and 34.65% in dollar terms. Exports of black tiger shrimp to US increased by 68.99% in quantity terms and 152.06% in USD terms.

China emerged as the second largest seafood export destination from India in terms of quantity with an import of 2,66,989 MT worth USD 1,175.05 million, accounting for 19.50% in quantity and 15.14% in dollar terms. Exports to China market grew by 22.28% in quantity and 31.09% in rupee value and 25.12% USD value. Frozen shrimp, the major item of exports to China, had a share of 47.07% in quantity and 67.04% in dollar value while the frozen fish had a share of 32.10% in terms of quantity and 15.19% in terms of value out of the total exports to China. Frozen shrimp to China has shown positive growth by quantity and volume.

European Union continued to be the third largest destination for Indian seafood with frozen shrimp, the major item of exports, registering an increase of 29.11% and 37.09% in quantity and dollar value, respectively.

South East Asia is the fourth largest market. frozen shrimp, the major item of exports, with 18.36% share by quantity and 36.81% by USD value with growth of 22.29%. frozen fish, the second major item of exports, with 33.42% share by quantity and 21.42% by USD value with growth of 82.24%.

Japan continued to be the fifth largest importer with a share of 5.68% in USD value terms and 6.60% in quantity, registering a growth of 6.95 % in USD value. Frozen shrimp continued to be the major item of exports to Japan with % share of 74.55% and growth of 3.73% in USD value.

Exports to the Middle East also showed a growth of 20.2% in quantity, 21.27% in rupee and 20.7% in dollar terms.

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