Global Outlook for Shrimp Markets and Demand

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What is...

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- Established to lead international efforts to defeat world hunger
- Acts as a neutral forum to direct global policy
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Fish Products, Trade and Marketing service – a branch of the FAO Fisheries Department
- Deals with fish *after they have been caught*
- Runs technical assistance projects in developing countries, helps formulate best practice guidelines
- Gathers and disseminates market information through reports, website (www.globefish.org), regular publications etc
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The Global Shrimp Market

- Production
- Trade
- Consumption
- Prices
- Projections
THE GLOBAL SHRIMP MARKET

- **Largest single seafood commodity** in value terms
  - ~15% of the total value of internationally traded fishery products in 2012

- Mainly **produced in developing countries**, mainly South & East Asia and Latin America

- Since the mid-2000s, **aquaculture’s share of production is greater than capture**

- Large proportion of production enters international trade

- Traditional major markets ➔ USA, Japan and the EU

- However, income growth in producing countries is now seeing increasing volumes directed to domestic markets
PRODUCTION
Global fish production 2012

Legend:
- Tilapia
- Other freshwater
- Cods, hakes & haddocks
- Cephalopods
- Other pelagics
- Other crustaceans
- Other & non-identified
- Carps & similar
- Salmon, trouts, smelts
- Other groundfish
- Tunas, bonitos, billfishes
- Shrimp
- Molluscs
Global shrimp production 1950 - 2012

- **PENAEIDAE Aquaculture**
- **PENAEIDAE Capture production**
- **CRANGONIDAE Capture production**
- **PANDALIDAE Capture production**
- **SERGESTIDAE Capture production**
- **SOLENOCERIDAE Capture production**
- **Others Capture production**
- **Others Aquaculture**
Early Mortality Syndrome (EMS)

- Serious emerging disease of cultured shrimp
- Three species affected (Penaeus monodon, P. vannamei and P. chinensis)
- Reported in China, Malaysia, Mexico, Thailand and Viet Nam

Impacts

- Production losses
- Loss of income and profit for small-scale producers and commercial enterprises
- Higher shrimp prices owing to supply shortages
- Trade impacts

2013 FAO workshop on EMS

- Diagnosis
- Reporting
- Outbreak investigation and response
- Knowledge and capacity development
GOAL 2013 Survey
Shrimp Aquaculture Production by World Region:
1991 - 2015

Million MT

- Other
- Middle East/Northern Africa
- Americas
- India
- China
- Southeast Asia

EMS/AHPNS initially surfaced in China in 2009 and then spread to Vietnam and Thailand. Global production is expected to be about 15% below the 2011 levels.

2006 - 2011
Annual growth rate: 4.8%

2011-2012
Projected annual growth rate: 6.9%

Southeast Asia includes Thailand, Vietnam, Indonesia, Bangladesh, Malaysia, Philippines, Myanmar and Taiwan.
M. rosenbergii is not included.
Main commodity production projections 2030

- Baseline
- Increased Aquaculture
- Expansion of feed supply
- Disease Outbreak
- Increased demand in China
- Improved Capture Fisheries
- Climate Change with Mitigation
- Climate Change w/o Drastic Mitigation

Million tonnes

- Shrimp
- Salmon
- Tilapia
TRADE
Major market import origins - 2013

USA
USD 5.3 billion

EU
USD 4.5 billion

Japan
USD 3 billion

Indonesia
Thailand
Vietnam

Ecuador
India
Argentina
Bangladesh
Thailand

Vietnam
China
Peru

Malaysia
Honduras
Bangladesh
Others

Vietnam
Thailand
Indonesia
India
China

Argentina
Russia
Canada
Myanmar
Malaysia

Greenland
Philippines
Others
CONSUMPTION
World per capita supply of fish by species group

Global KG per Capita per Year

- Cephalopods
- Crustaceans
- Demersal Fish
- Freshwater Fish
- Marine Fish, Other
- Molluscs, Other
- Pelagic Fish
Shrimp by-products

- Primarily chitin and its deacetylated form, chitosanin
- Industry estimates forecast a global market of 118,000 tonnes by 2018
- Applications in
  - Technology
  - Pharmaceuticals
  - Cosmetics
  - Industrial processes
PRICES
Terrestrial meat price index vs. Fish price index
Jan 2000 - Jun 2014
Fish Price Index
(baseline = 100 = 2002-2004)
Shrimp vs other species
FAO Fish Model: world price changes under different scenarios, from 2010–12 to 2022

Percentage

Aquaculture  Capture  Fish trade for human consumption  Fishmeal  Fish oil

Baseline  Intermediate  Optimistic  Mixed
CONCLUSIONS
Code of Conduct for Responsible Fisheries

- Sets out principles and international standards for responsible practices with respect to the goals of conservation, management and development

- FAO actively promoting its implementation and monitoring progress

- Internationally agreed but non-binding
CONCLUSIONS

- SUPPLY INCREASING THANKS TO AQUACULTURE
- DIVERSIFYING GLOBAL SUPPLY
- EMS STILL A MAJOR CONCERN
- USA, EU & JAPAN STILL BY FAR THE LARGEST MARKETS BUT
  - JAPAN STAGNATING
  - DOMESTIC MARKETS IN PRODUCING COUNTRIES ARE GROWING
- FISH PRICES PROJECTED TO INCREASE STRONGLY
- POTENTIAL FOR SHRIMP BY-PRODUCTS
THANK YOU FOR LISTENING

www.globefish.org