

Global Outlook for Shrimp Markets and Demand



Felix Dent
Fishery Industry Officer
Fish Products, Trade & Marketing Branch (FIPM)

What is...

FAO?

Food and **A**griculture **O**rganization of the United Nations

- Established to lead international efforts to defeat world hunger
- Acts as a neutral forum to direct global policy
- Gathers and disseminates information about food production and markets
- Provides technical assistance in developing countries

What is...

FAO?

Food and **A**griculture **O**rganization of the United Nations

- Established to lead international efforts to defeat world hunger
- Acts as a neutral forum to direct global policy
- Gathers and disseminates information about food production and markets
- Provides technical assistance in developing countries

FIPM?

Fish **P**roducts, Trade and **M**arketing 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

What is...

FAO?

Food and **A**griculture **O**rganization of the United Nations

- Established to lead international efforts to defeat world hunger
- Acts as a neutral forum to direct global policy
- Gathers and disseminates information about food production and markets
- Provides technical assistance in developing countries

FIPM?

Fish **P**roducts, **T**rade and **M**arketing 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**



Global Outlook for Shrimp Markets and Demand

The Global Shrimp Market

- Production
- Trade
- Consumption
- Prices
- Projections

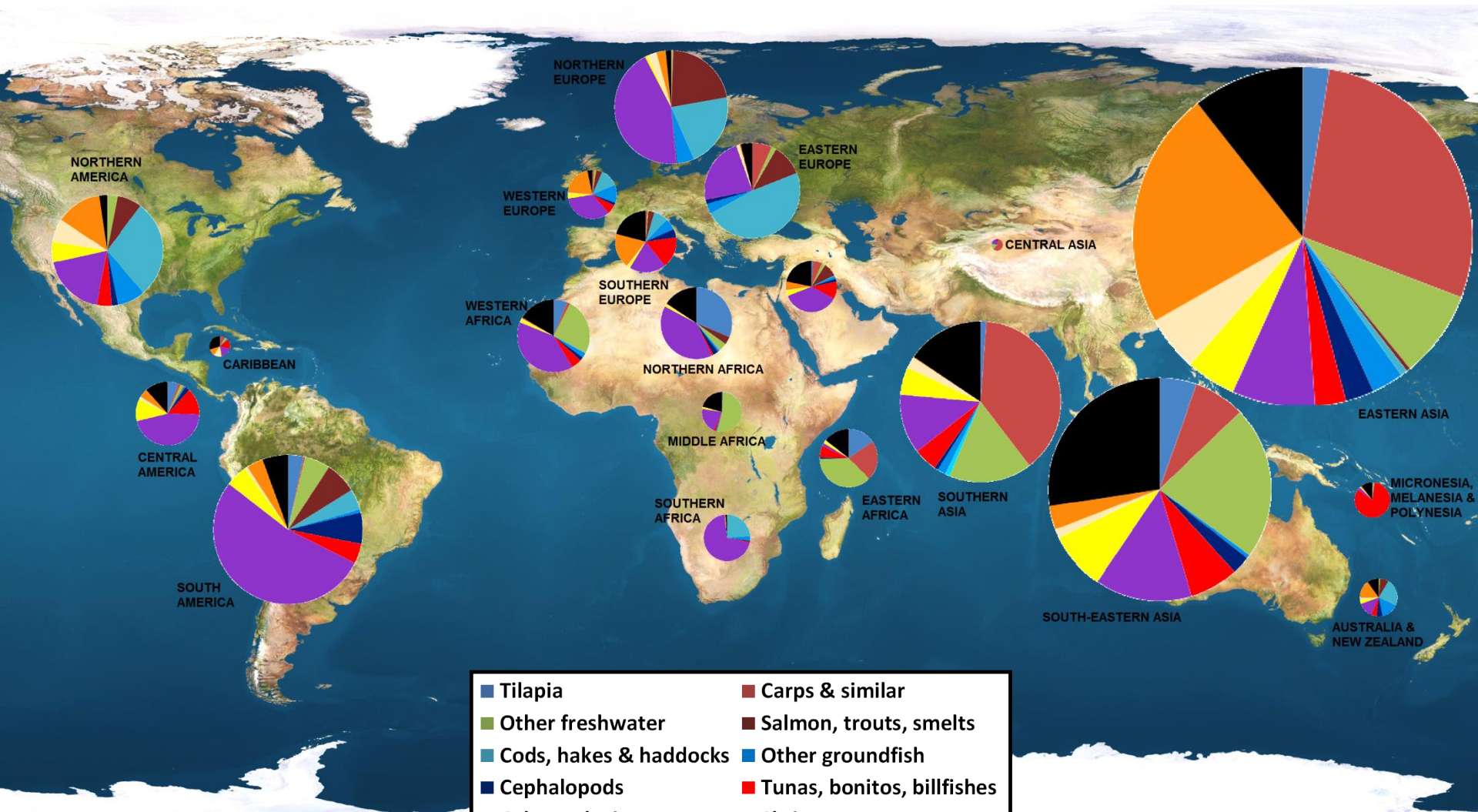
THE GLOBAL SHRIMP MARKET

- ❑ **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



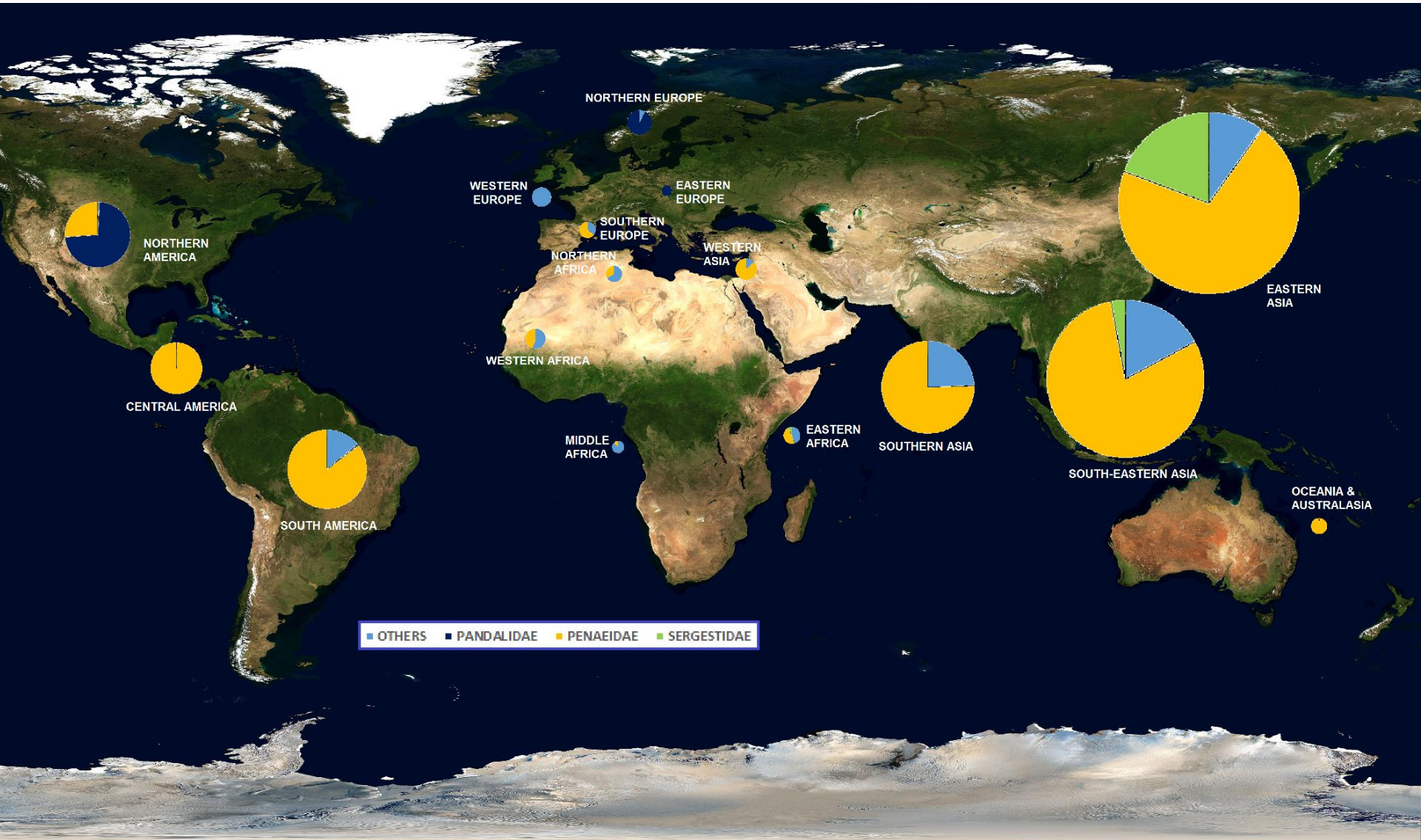
PRODUCTION

Global fish production 2012

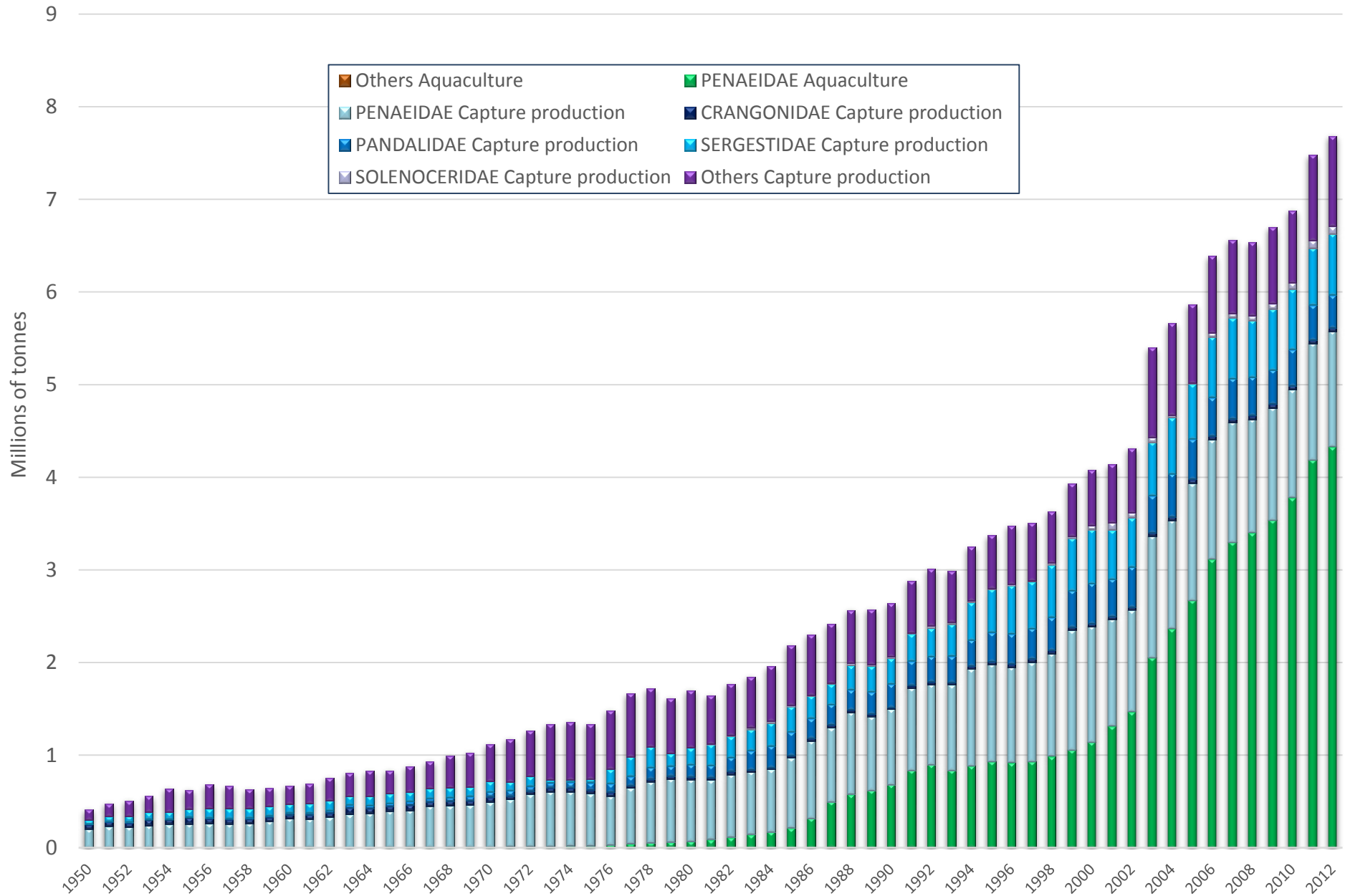


Tilapia	Carps & similar
Other freshwater	Salmon, trouts, smelts
Cods, hakes & haddocks	Other groundfish
Cephalopods	Tunas, bonitos, billfishes
Other pelagics	Shrimp
Other crustaceans	Molluscs
Other & non-identified	

Global shrimp production 2012



Global shrimp production 1950 - 2012



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

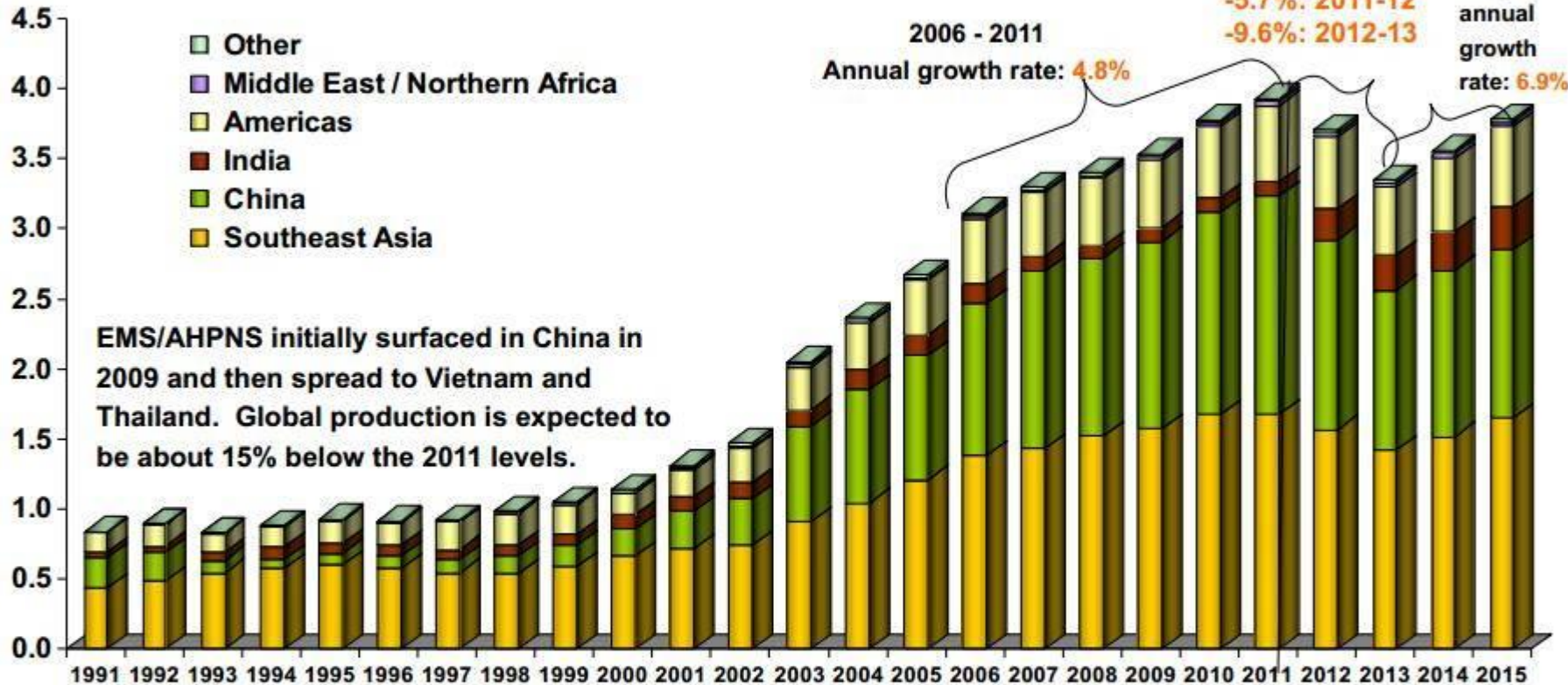
2013 FAO workshop on EMS

- Diagnosis
- Reporting
- Outbreak investigation and response
- Knowledge and capacity development

GOAL 2013 Survey

Shrimp Aquaculture Production by World Region: 1991 - 2015

Million MT

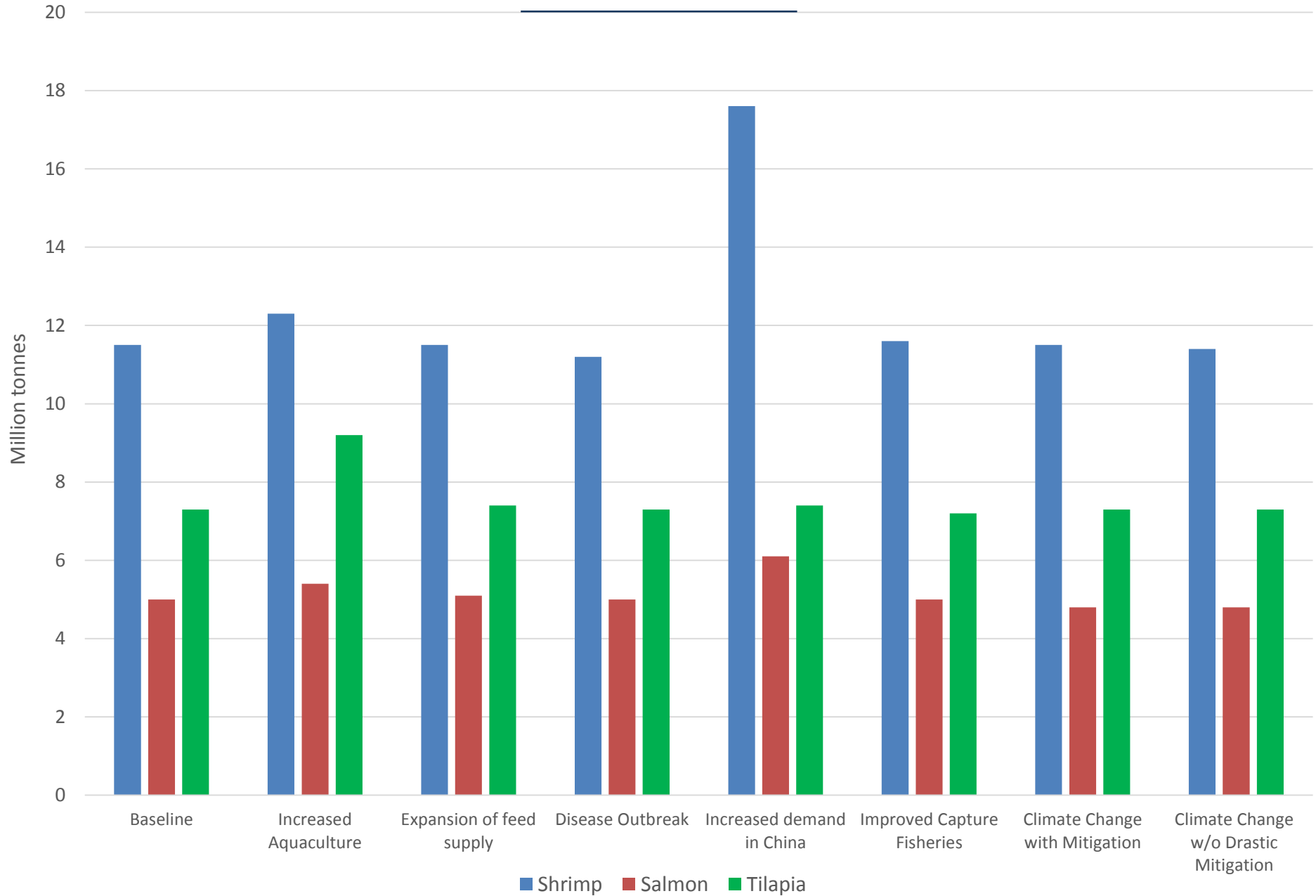


Sources: FAO (2013) for 1991-2011; GOAL (2013) for 2012-2015.

Southeast Asia includes Thailand, Vietnam, Indonesia, Bangladesh, Malaysia, Philippines, Myanmar and Taiwan.

M. rosenbergii is not included.

Main commodity production projections 2030

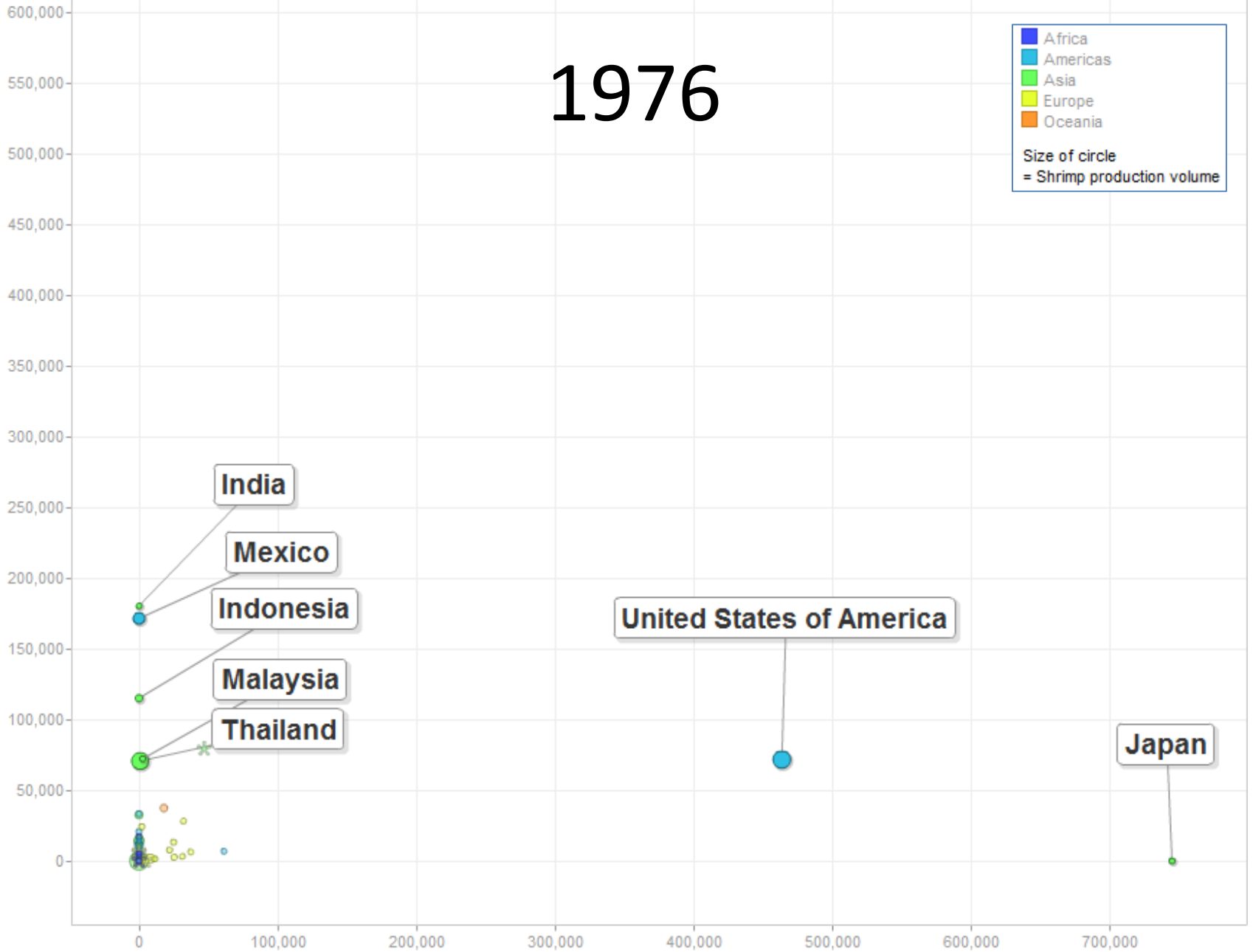




TRADE

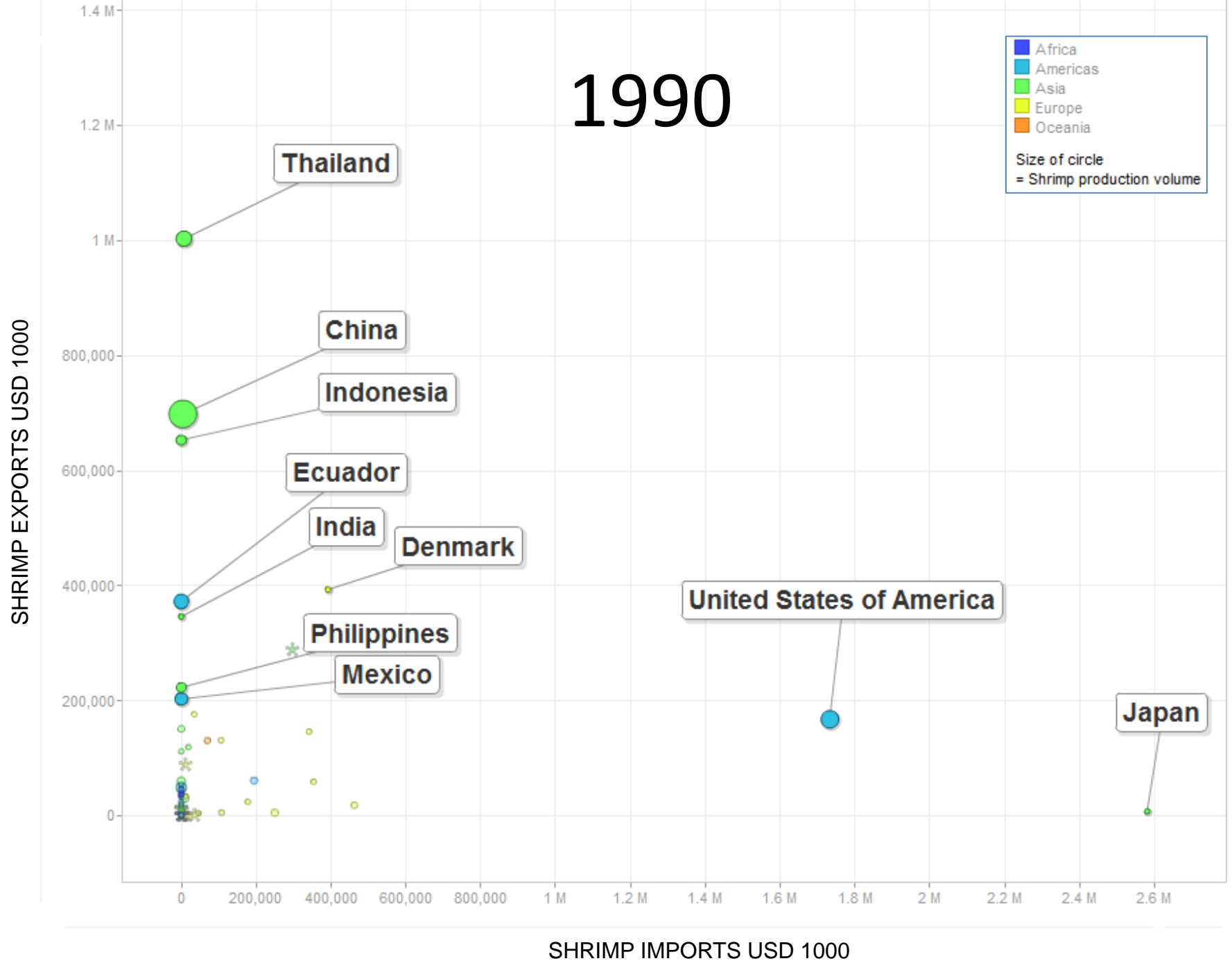
1976

SHRIMP EXPORTS USD 1000



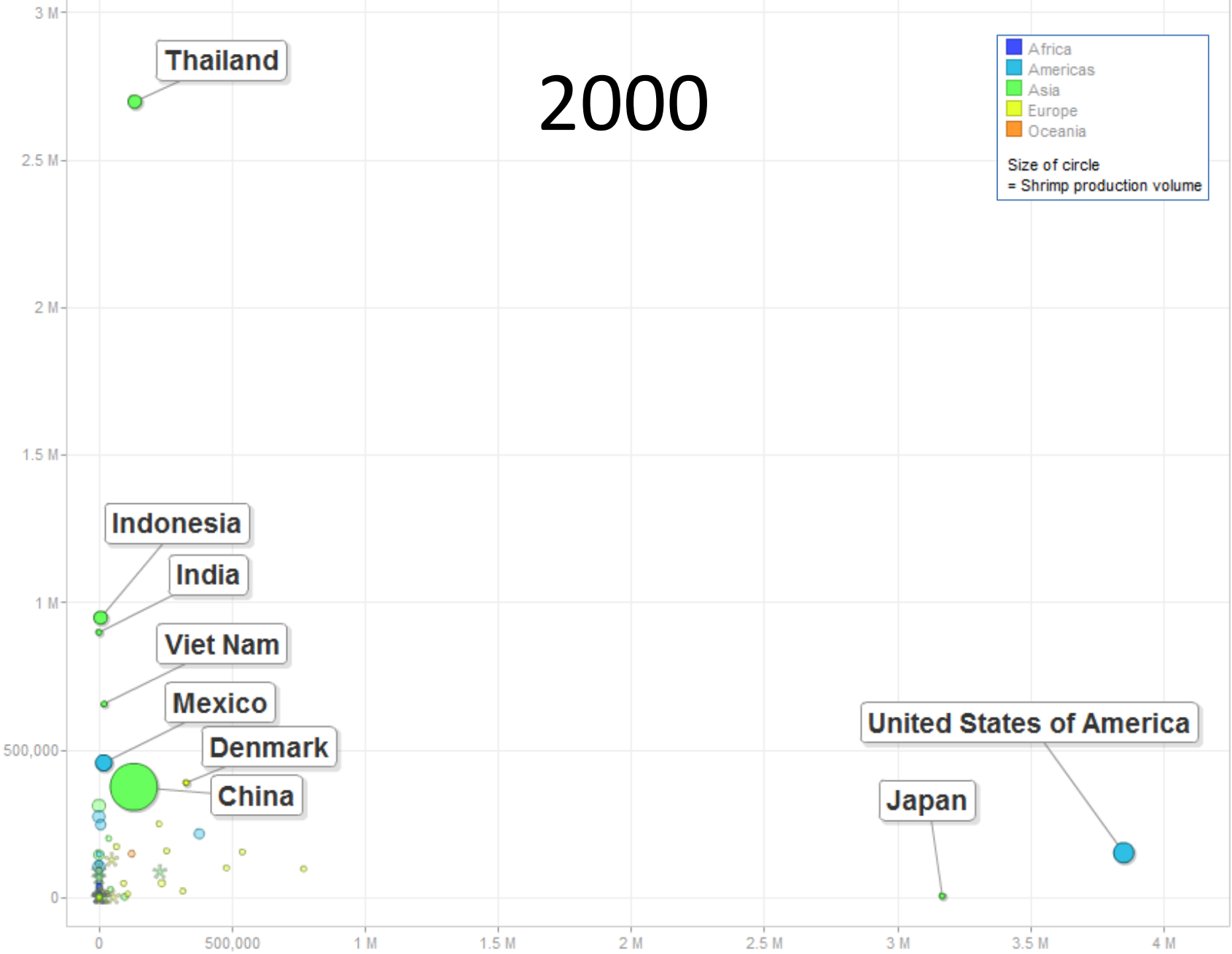
SHRIMP IMPORTS USD 1000

1990



2000

SHRIMP EXPORTS USD 1000



Legend:

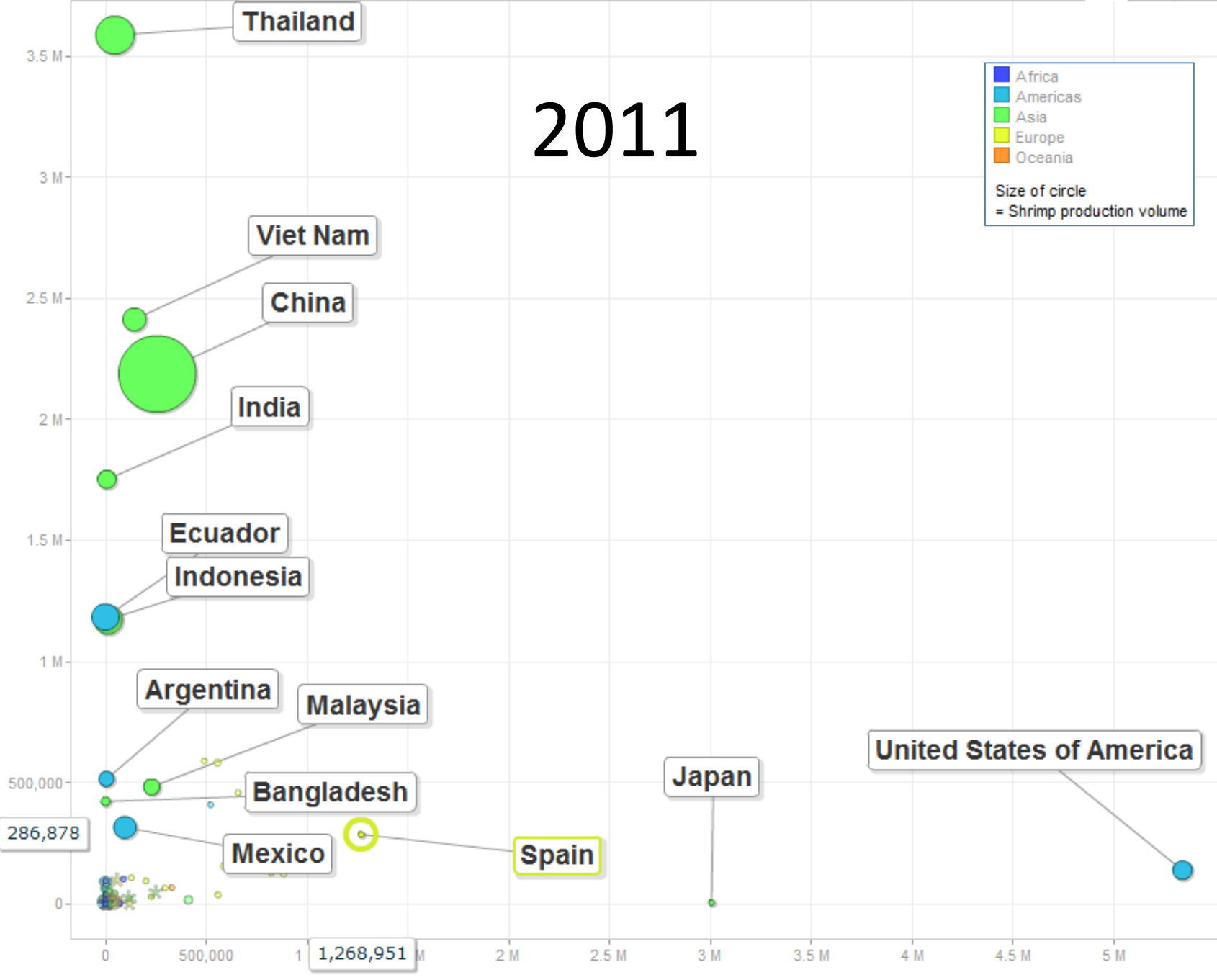
- Africa
- Americas
- Asia
- Europe
- Oceania

Size of circle = Shrimp production volume

SHRIMP IMPORTS USD 1000

2011

SHRIMP EXPORTS USD 1000

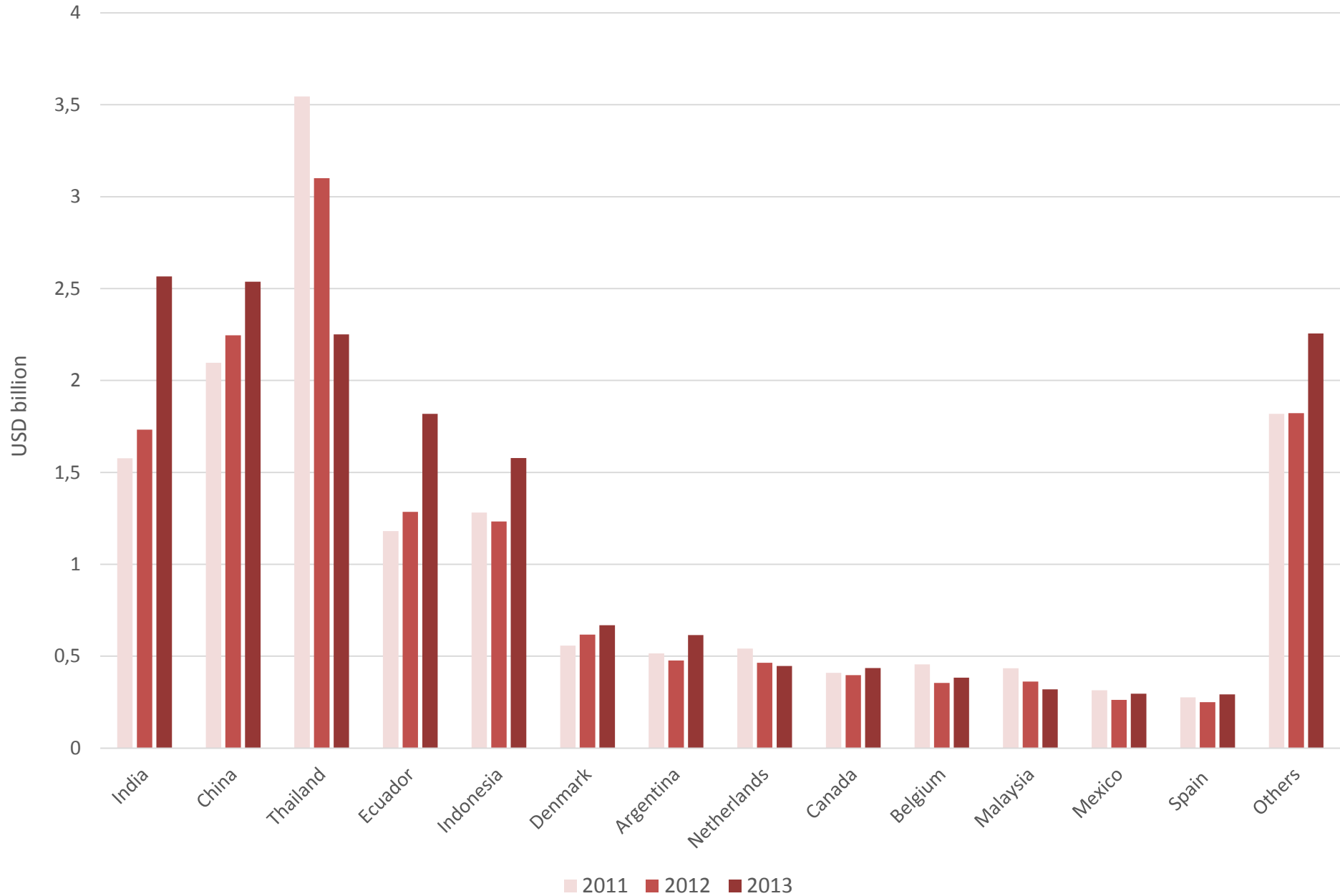


- Africa
- Americas
- Asia
- Europe
- Oceania

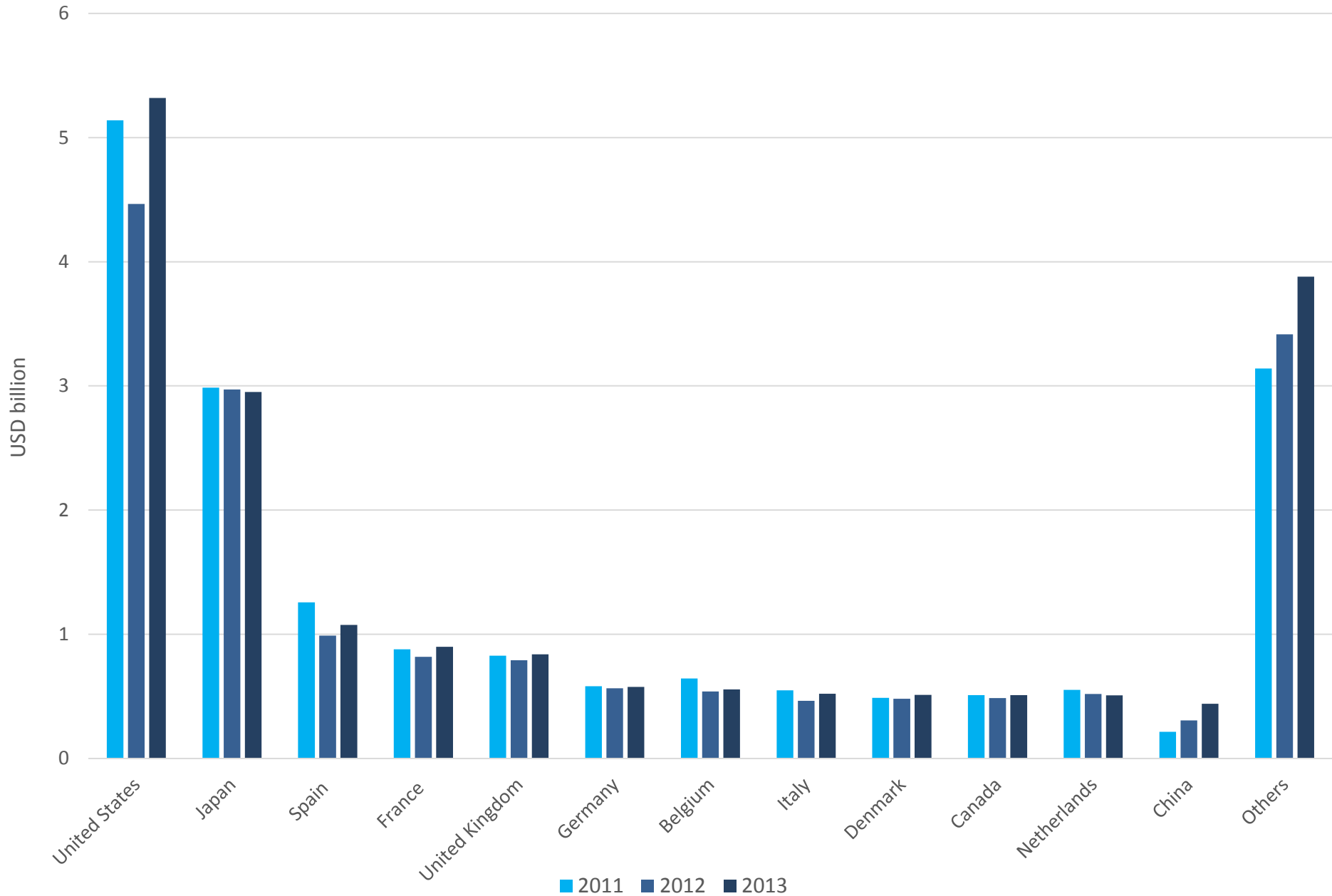
Size of circle = Shrimp production volume

SHRIMP IMPORTS USD 1000

Top exporters 2013

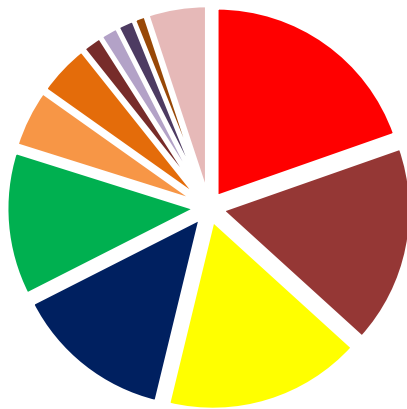


Top importers 2013



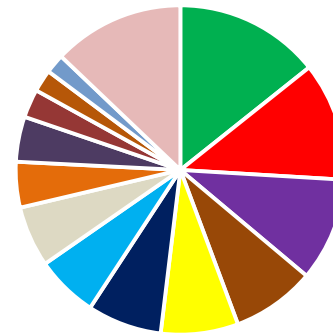
Major market import origins - 2013

USA
USD 5.3 billion



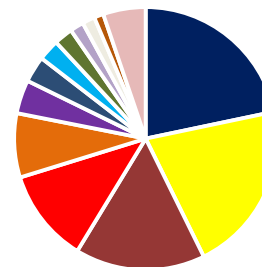
- India
- Indonesia
- Thailand
- Vietnam
- Ecuador
- Mexico
- China
- Peru
- Malaysia
- Honduras
- Bangladesh
- Others

EU
USD 4.5 billion



- Ecuador
- India
- Argentina
- Bangladesh
- Thailand
- Vietnam
- Canada
- Greenland
- China
- Morocco
- Indonesia
- Madagascar
- Nicaragua
- Others

Japan
USD 3 billion

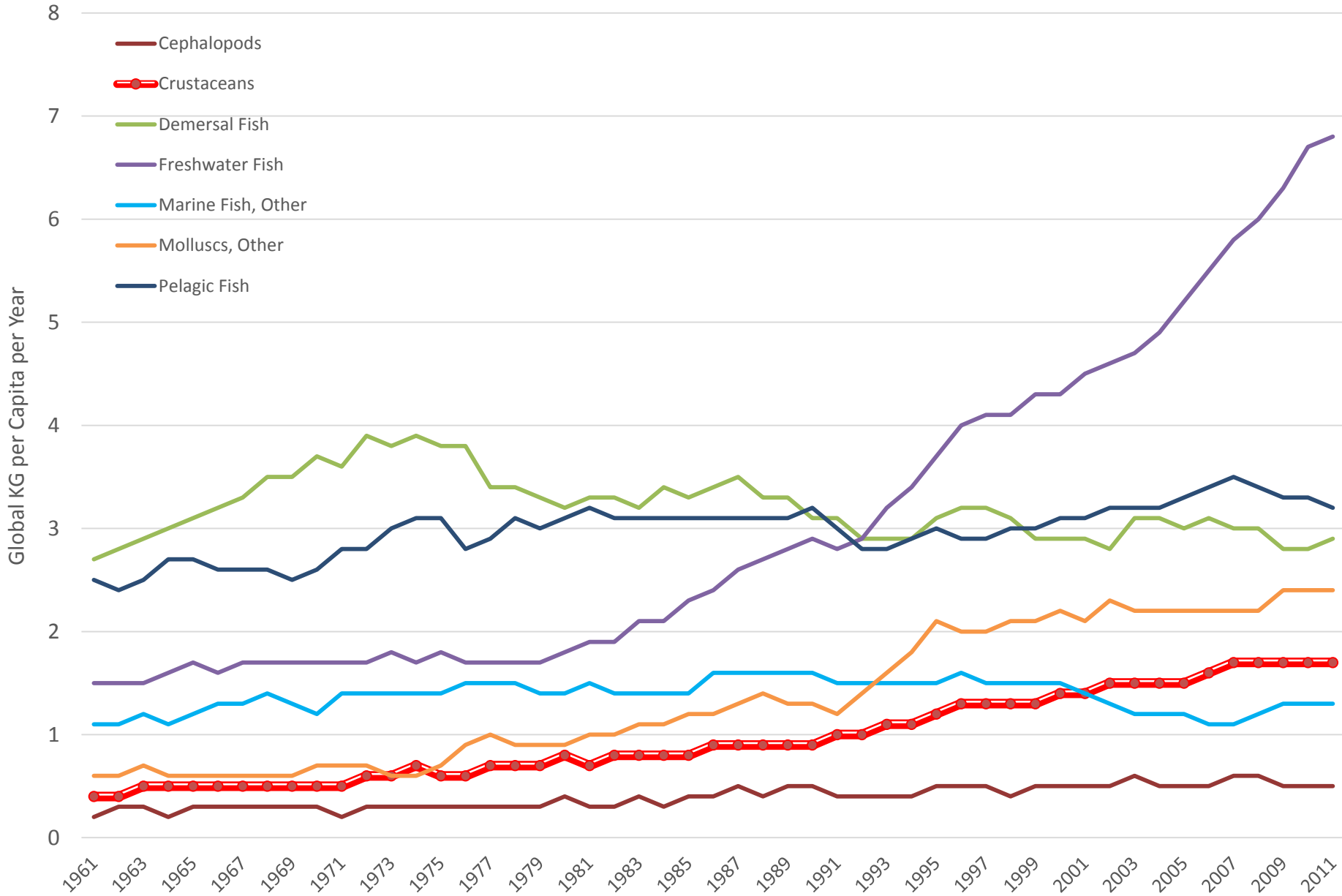


- Vietnam
- Thailand
- Indonesia
- India
- China
- Argentina
- Russia
- Canada
- Myanmar
- Malaysia
- Greenland
- Philippines
- Others

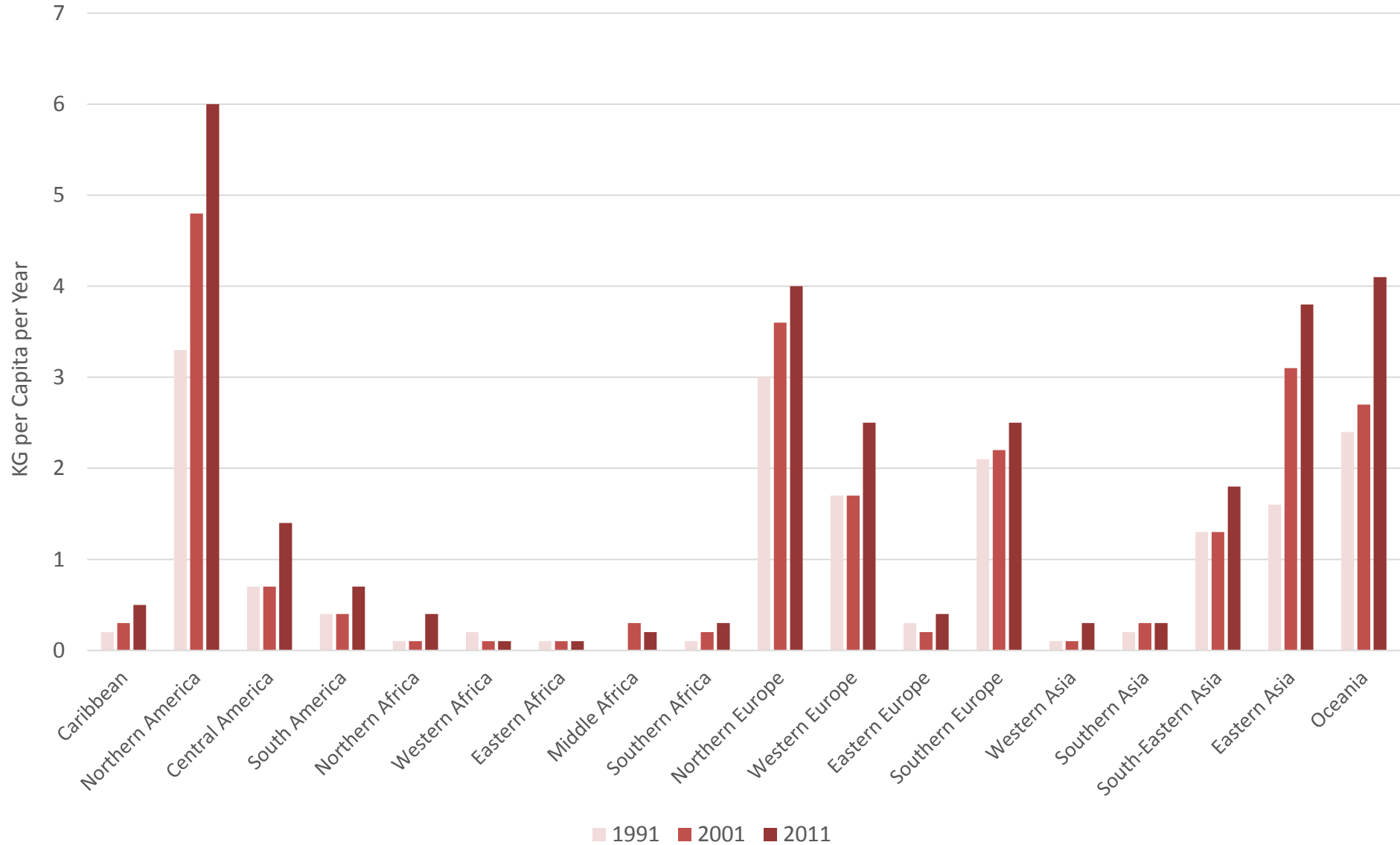


CONSUMPTION

World per capita supply of fish by species group



World per capita supply of crustaceans by world region



Shrimp by-products

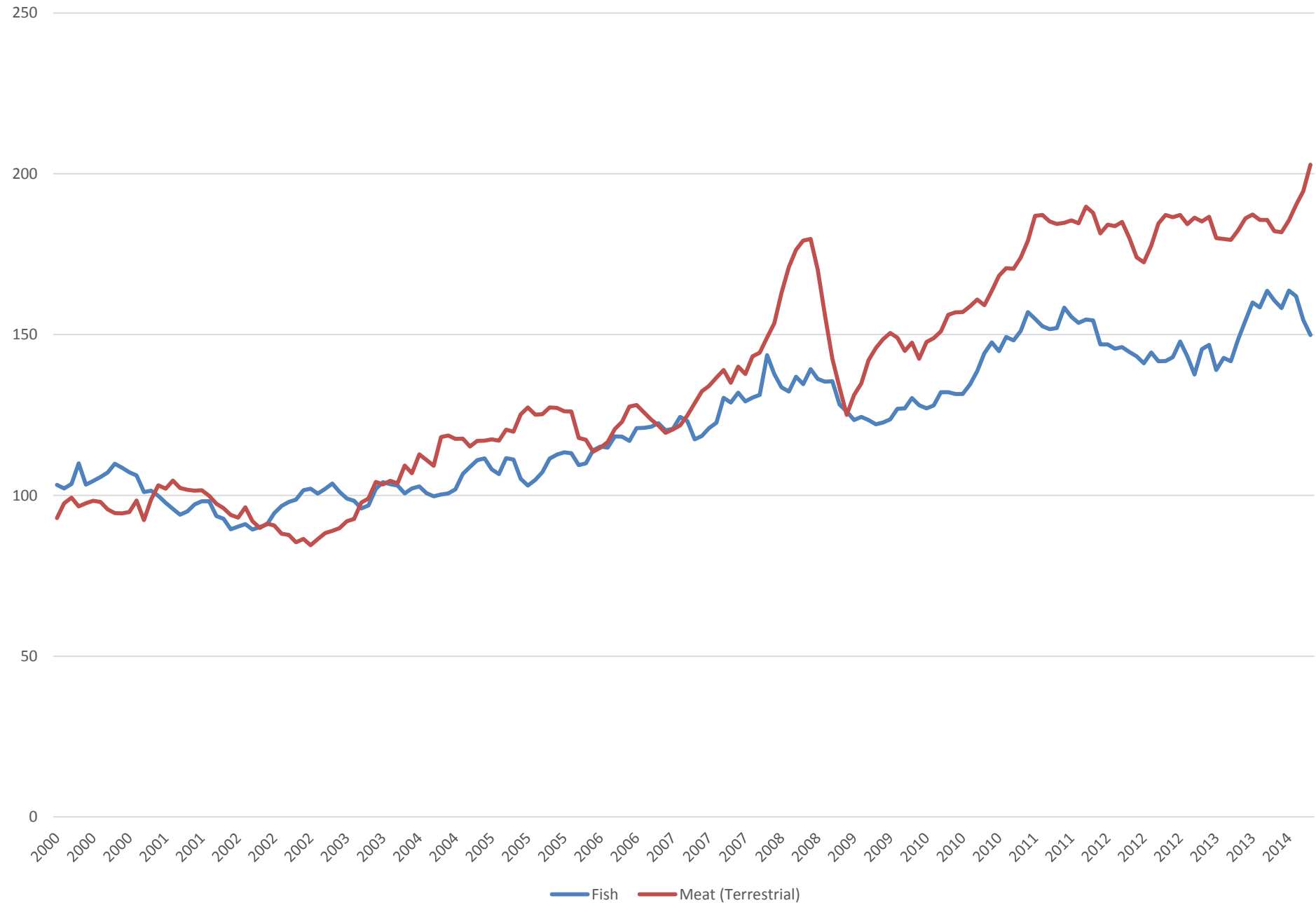
- ❑ Primarily **chitin** and its deacetylated form, **chitosanin**
- ❑ Industry estimates forecast a global market of 118 00 tonnes by 2018
- ❑ Applications in
 - ❑ Technology
 - ❑ Pharmaceuticals
 - ❑ Cosmetics
 - ❑ Industrial processes



PRICES

Terrestrial meat price index vs. Fish price index

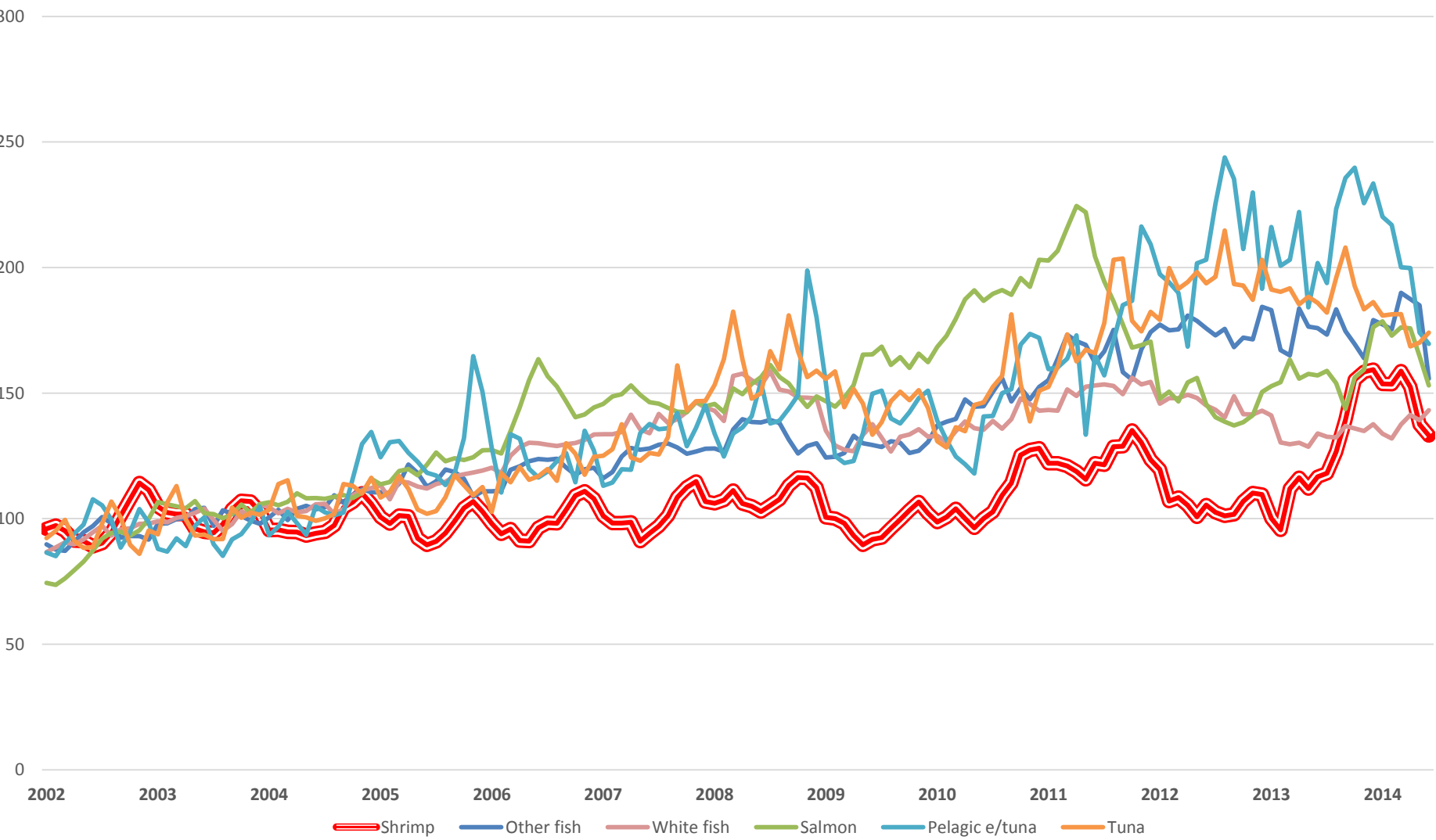
Jan 2000 - Jun 2014



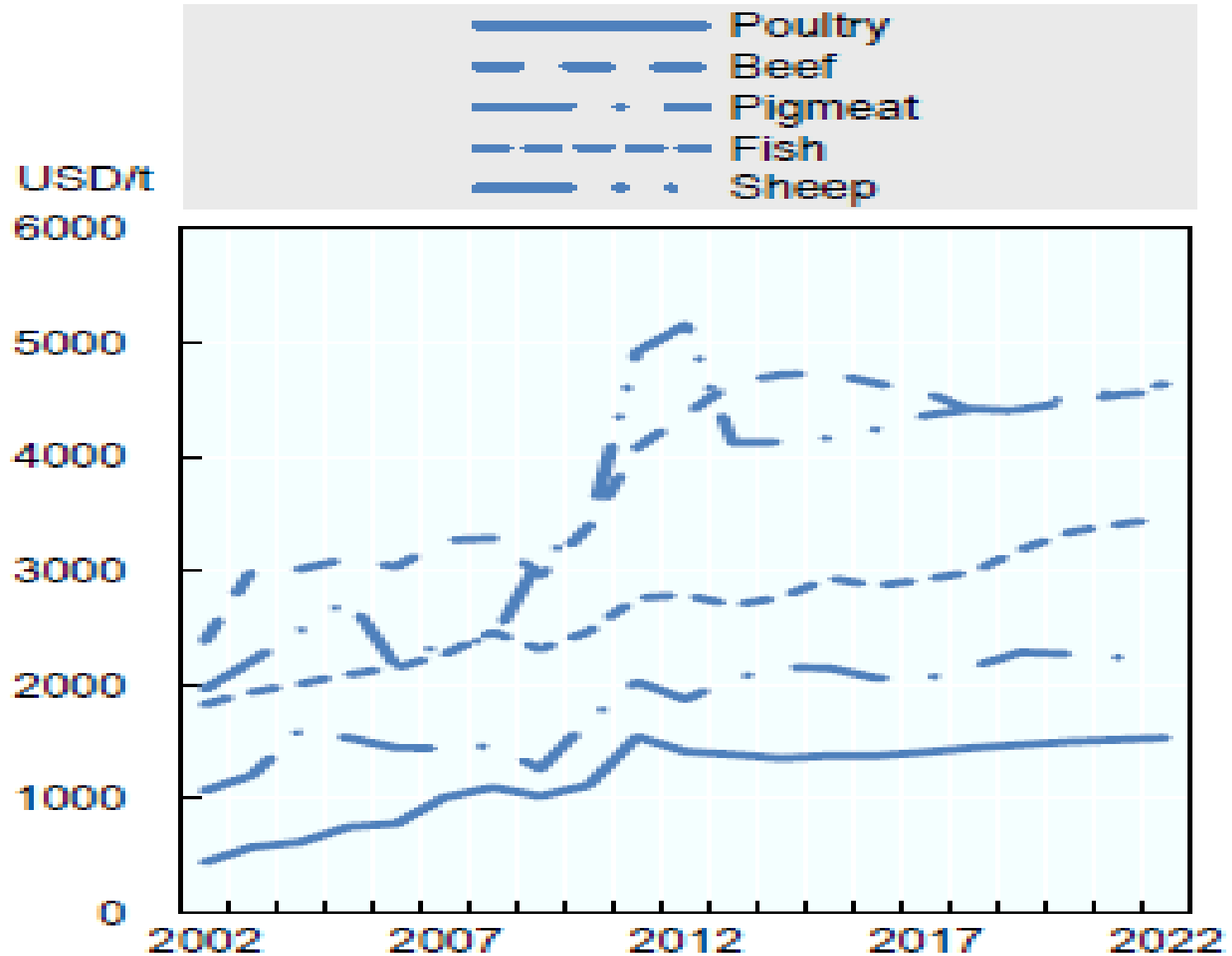
Fish Price Index

(baseline = 100 = 2002-2004)

Shrimp vs other species



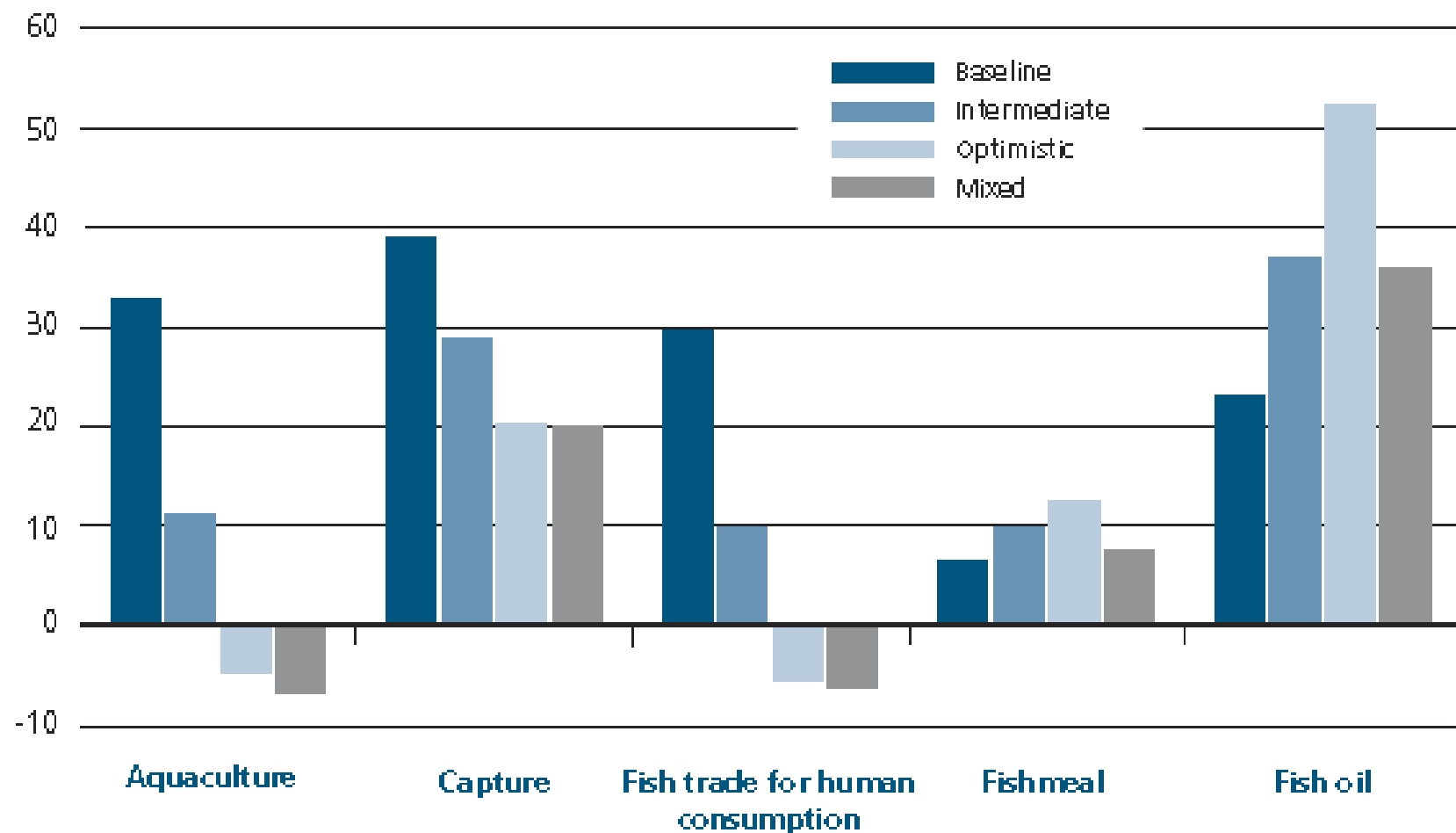
Protein price projections, OECD-FAO 2013



Source: OECD-FAO Agricultural Outlook 2013

FAO Fish Model: world price changes under different scenarios, from 2010–12 to 2022

Percentage





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