

China emerges as fastest-growing market for Norwegian seafood

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Norway exported seafood worth NOK 17.9 billion in September. This is an increase of NOK 1.4 billion, or 8 per cent, compared with the same month last year.

"Seafood exports have had a strong month in terms of value and a solid third quarter. This is primarily due to higher prices for mackerel, cod, saithe and king crab," says Christian Chrøner, CEO of the Norwegian Seafood Council.

The largest markets for Norwegian seafood exports in September were Poland, China and the USA.

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"The EU is still our largest overall market, but Norway is now taking an increasing share of the growing Chinese salmon and prawn market. This is gratifying at a time when world trade is experiencing demanding times with increased tariffs and economic turmoil," says Chrøner.

King crab, trout and mackerel increase to USA

September was the first full month in which Norway was faced with a 15 per cent tariff on seafood entering the US market.

In September, the US bought seafood from Norway for NOK 1.3 billion. This is a growth in volume and value of 9 per cent compared with the same month last year.

"Exports of king crab, trout and mackerel largely boosted the value to the US in September," explains Chrøner.

For salmon, the picture is not as positive. In the first half of the year, 10.6 per cent of Norwegian salmon exports went to the US, measured in value. In the third quarter, it was 7.6 per cent.

“The value of salmon exports to the USA fell by 5 per cent compared with the third quarter last year. Stronger competition, increased tariffs and a weaker dollar have affected exports of fresh whole salmon to the US, which have fallen sharply in recent months,” explains Chrøner.