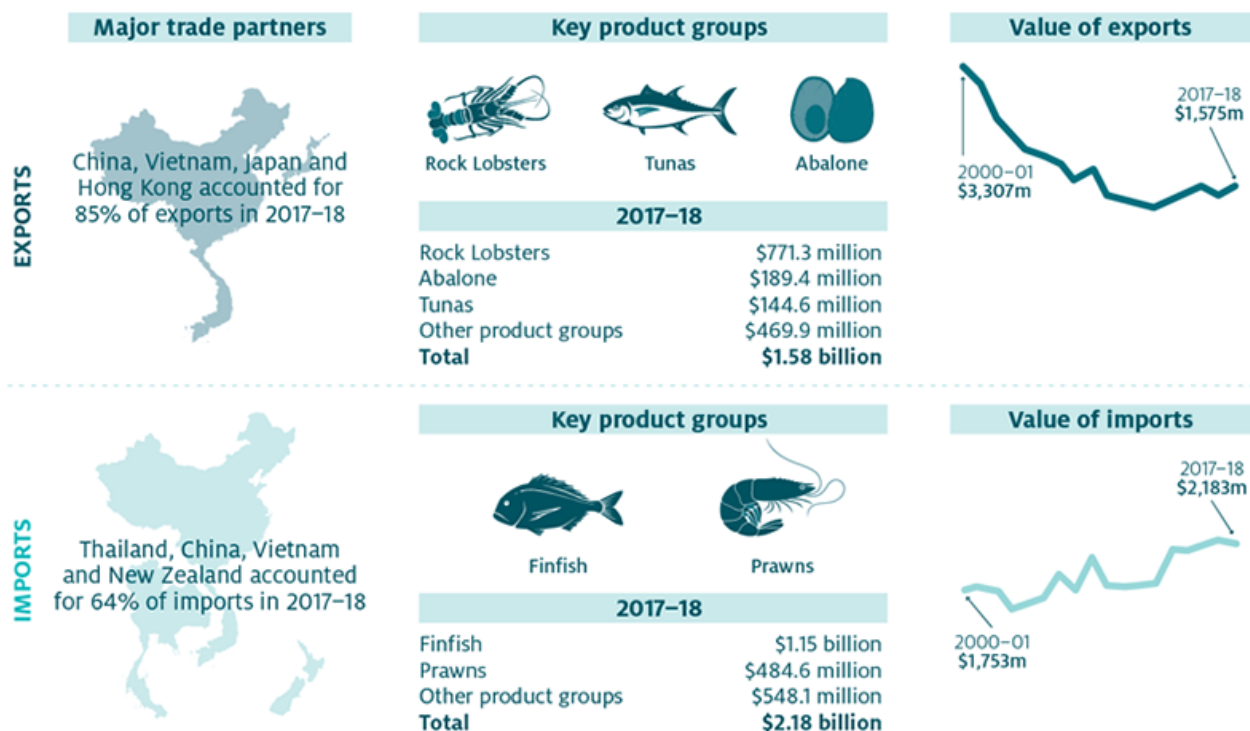


Australia's trade in fisheries and aquaculture products 2018

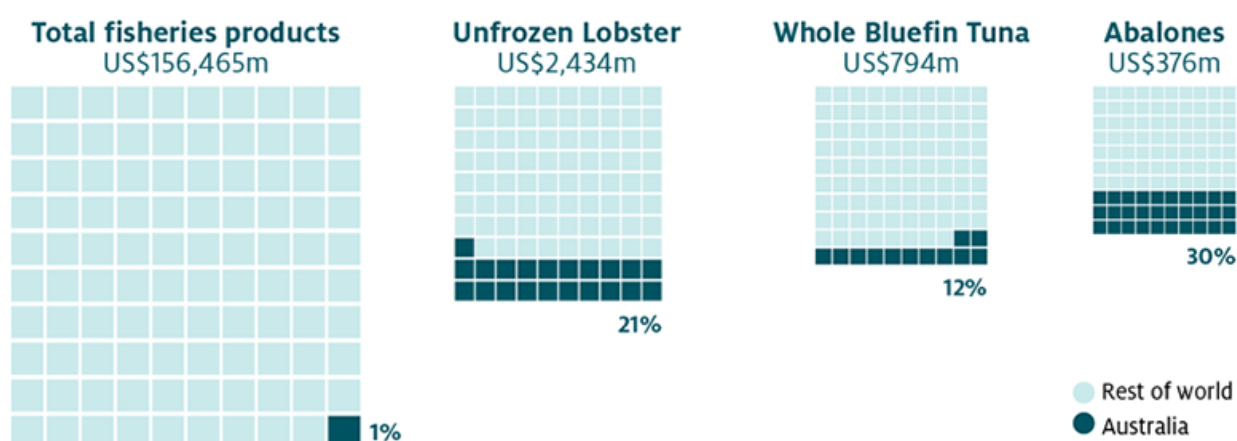


Source: ABARES, ABS

Australia's place in global fisheries trade

Seafood is an increasingly traded and globalised commodity, with international trade of seafood products estimated at a value of US\$156 billion in 2017 (FAO 2018). Australia's role in global trade is relatively minor, with the value of Australia's exports and imports accounting for about 1% of global trade value. However, Australia is a significant exporter of a number of species, including live Rock Lobsters, Bluefin Tuna and Abalone (Figure 18).

Figure 18 Australia's place in global seafood exports in 2017



Bluefin Tuna, Northern Bluefin Tuna and Pacific Tuna. Unfrozen Lobster includes Rock Lobsters and other sea clawfish species. Species squares are not drawn to scale.

Source: ABARES, FAO

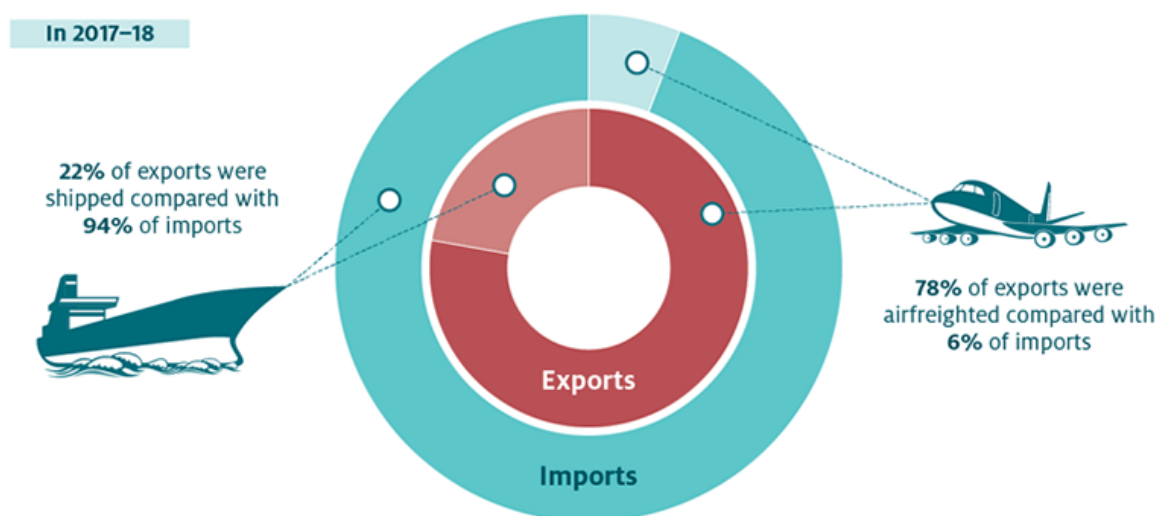
Australia's trade in fisheries products is driven by several factors, including the proximity of Australia to a fast-growing seafood market in Asia and Australia's reputation as a reliable and high-quality supplier of high unit value fisheries products. Changes to population, income levels, urbanisation rates and consumer preferences in the main export markets are important factors in determining the value and destination of Australia's fisheries product exports. Other factors, such as trade agreements

between Australia and its trading partners and macro-economic factors in competing exporting countries, also contribute to Australia's overall competitiveness in the global market.

Australian seafood trade transport modes

In 2017–18 the majority of Australian seafood export value was airfreighted (a mode of transport suited to higher unit value and live products) out of Australia, while the majority of seafood imports were shipped (generally the mode of choice for lower unit value products) into Australia (Figure 19). The transport mode of Australian seafood trade (that is, whether products are internationally shipped or airfreighted) is likely reflective of Australia generally being an exporter of high-value species (such as live Rock Lobsters) and an importer of lower value processed products (such as canned Tunas and frozen Finfish fillets).

Figure 19 Australia's place in global seafood trade in 2017



Source: ABARES, ABS

Airfreighting seafood reduces time in transit, which is important for preserving the quality of fresh and live seafood and hence maximising returns on the product. Australia's live Rock Lobsters export industry is a leading example of the importance of airfreight in Australia's seafood export industry. For example, of Western Rock Lobster from Western Australia to China. The establishment of live trade required the industry to develop solutions to managing lobsters from the point of capture to the point of final delivery to the customer. This has involved building holding infrastructure close to airports and developing efficient air transport packaging and delivery logistics (ABARES 2017).

Table 1 Seafood exports, 2017–18

Product group	Export value (\$ million)	Share (%)	Import value (\$ million)	Share (%)
Airfreight	1,165.3	78	116.4	6
Shipping	332.3	22	1,861.7	94
Total	1,497.6	100	1,978.1	100

Trade data defined as products listed under Standard International Trade Classification (SITC) division 03 'Fish, crustacean and molluscs, and preparations thereof'. For this reason total seafood trade value presented here may differ from trade values in the data products, which are based on ABARES definition of 'seafood trade'.

Source: ABS

Fisheries and aquaculture product exports

Total value of Australian fisheries and aquaculture product exports increased by 10% in 2017–18 to \$1.58 billion. This was driven by an increase in seafood (edible) exports more than offsetting a decline in the value of non-edible exports. The decline in the value of non-edible exports in 2017–18 continues a long-run trend in the decline of value in this product group, which is largely linked to the decline in the export value of aquaculture pearls.

The volume of Australian seafood exports declined by 1% to 50,741 tonnes largely because of a decline in exports of Finfish species, which are typically of low unit value.

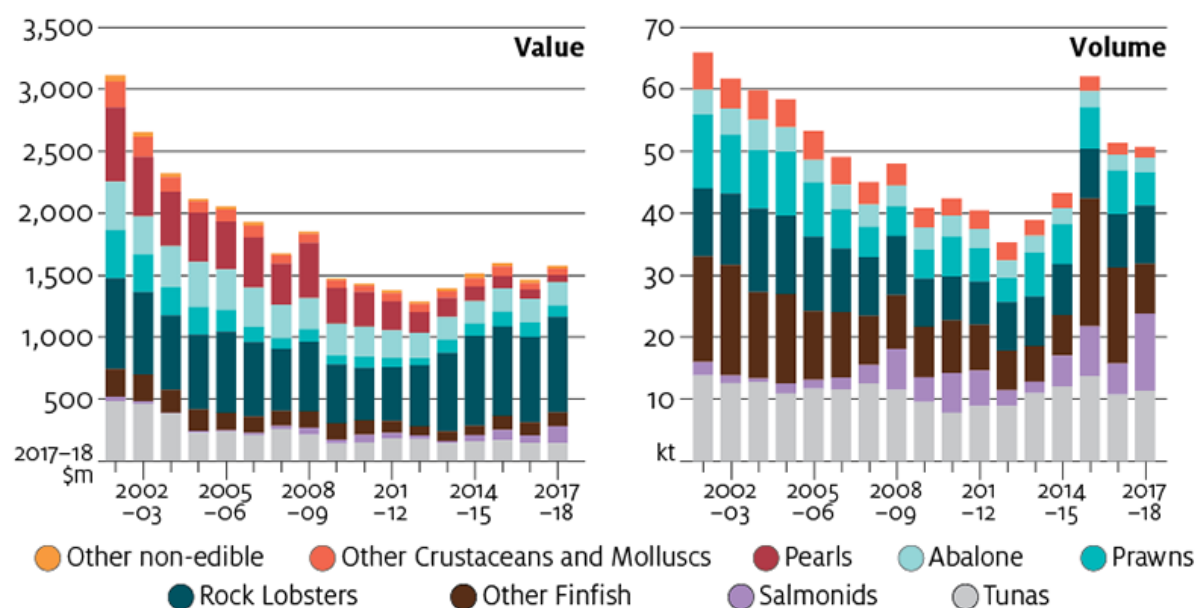
Exports by commodity

Crustacean and Mollusc product exports are the largest contributor to Australia's fishery and aquaculture product export earnings. This is mostly the result of the export of species from the Rock Lobsters family—in particular, the Western Rock Lobster and Southern Rock Lobster species—and Abalone family, particularly Greenlip and Blacklip Abalone species. The combined exports from these family and species groupings accounted for 61% of export value but only 23% of export volume in 2017–18, reflecting the relatively high unit value of these products (Figure 20).

The large increase in export volume in 2015–16 reflected a large rise in exports of pelagic species such as Jack Mackerel (see Australian fisheries and aquaculture statistics 2016 for further information).

Species from the Rock Lobsters family (principally Western Rock Lobster and Southern Rock Lobster) were the highest-value exported fisheries and aquaculture product in 2017–18 (\$771.3 million). Export volume of these species increased by 10%, reflecting increased domestic production (much of Australian Rock Lobsters production is exported). Average export price increased, reflecting continued strong demand from China and support from reduced tariffs faced by Australian exporters to China. The export value of species from the Abalone family increased by 1% to \$189.4 million. Strong demand, particularly from China, has supported average export prices rising steadily in recent years, reaching its highest level in real terms since 2006–07 in 2017–18.

Figure 20 Australia's fisheries product exports, 2001–02 to 2017–18



Export volumes shown only for seafood (edible) imports.
Source: ABARES, ABS

Tunas were Australia's single most valuable export of Finfish in 2017–18 (by species group). The value of exports of species from the Tunas grouping of species, predominantly Southern Bluefin Tuna, Yellowfin Tuna, Bigeye Tuna and

Albacore, remained largely unchanged in 2017–18 at \$144.6 million. A decline in the value of Southern Bluefin Tuna, Big Eye Tuna and Albacore was offset by increased export value of Yellowfin Tuna products.

Table 2 Fishery and aquaculture product exports, 2017–18

Product group	Export value (\$ million)	Share (%)	Import value (\$ million)	Share (%)
Crustaceans and Molluscs	1,101.5	18,912	7	–6
Edible Finfish	393.0	31,829	28	2
Non-edible	80.6	n.a.	–21	n.a.
Total	1,575.1	n.a.	10	n.a.

For detailed statistics, see Table S18 in ABARES fisheries data products. **n.a.** Not available.

Source: ABARES, ABS

Australia's export industry for Tunas is closely associated with the Japanese sashimi market. Between 2002–03 and 2014–15, Japan accounted for 95% of the total value of all Australian exports of Tunas and 99% of Australian Southern Bluefin Tuna exports. However, in recent years the industry diversified export values away from Japan to other markets (primarily towards China and the Republic of Korea), with Japan accounting for 84% of the total value of all Australian exports of Tunas in the period 2015–16 to 2017–18. This pattern has also been reflected internationally. In 2017 Japan accounted for 59% of world whole Bluefin Tuna imports compared with 81% in 2007.

The value of Salmonids exports (principally Atlantic Salmon from Tasmania's aquaculture sector) increased significantly in 2017–18, to a similar level as Tunas export value. The Salmonids industry is largely domestically oriented, with the rise in export value in 2017–18 linked to the above average level of production in that year (for more information on the increase in Salmonids production see Tasmanian production section). Most of the increase in exports of Salmonids was sent to China. In 2017 Australia accounted for 8% of the value of China's Salmonids imports compared with only 1% in 2016.

Exports by destination

The main fisheries product export destinations for Australia in 2017–18 were China, Vietnam, Japan, Hong Kong and the United States (Map 1). Together, these countries accounted for 88% of edible fishery products exported from Australia in 2017–18.

Exports to China reached \$658 million in 2017–18, making China the most valuable export destination that year for Australian fisheries products. The increase in export value was driven by an increase in the value of Rock Lobsters, Salmonids and Abalone species.

Map 1 Value of fisheries product exports by destination, 2017–18



For detailed statistics, see Table S37 in ABARES fisheries data products. Made with Natural Earth.
Source: ABARES, ABS

Rising incomes in China have resulted in higher demand for premium seafood products, such as Greenlip and Blacklip Abalone and Western and Southern Rock Lobster. Also supporting this trade has been the ChAFTA, which has resulted in tariffs on a number of seafood products being reduced in 2017 and 2018, including for Abalone, Rock Lobsters and Salmonids.

However, it should be noted that the rise in Australian exports to China in 2017–18 was influenced by a change towards more direct trade routes for Australian products into China. For example, the rise in exports to Vietnam of Southern and Western Rock Lobster in recent years may have been the result of Vietnam being used as an indirect avenue to export to China. (ERA 2015; Fabinyi 2018). The ChAFTA has assisted in increasing the level of direct exports to China in 2018–19.

Fisheries and aquaculture product imports

Australia's level and composition of seafood production means that imports are required to fill the gap between Australia's seafood consumption and local seafood supply. Whereas Australian fishery and aquaculture exports are dominated by high unit value products such as Western and Southern Rock Lobster and Blacklip and Greenlip Abalone, imports of fishery and aquaculture products largely consist of lower unit value products such as canned or frozen Finfish but also include higher unit value products such as Prawns and Salmonids. The value of fisheries and aquaculture product imports increased by 23% in real terms between 2001–02 and 2017–18. Prepared and preserved Finfish (such as canned Tunas) and Prawns accounted for the majority of the increase in seafood imports.

The total value of fishery and aquaculture product imports remained largely unchanged in 2017–18 at \$2.18 billion (Table 3). Seafood imports increased by 4% to \$1.97 billion, offsetting a 24% decline in the value of non-edible imports. Just under half the value of seafood imports in 2017–18 consisted of smoked, prepared and preserved (for example, canned Finfish) products. Much of the remainder consists of frozen Finfish, Prawns, Squids and Octopus.

Table 3 Fishery and aquaculture imports, 2017–18

Product group	Export value (\$ million)	Share (%)	Import value (\$ million)	Share (%)
Crustaceans and Molluscs	823.1	68,315	7	–2
Edible Finfish	1,150.7	144,171	2	–8
Non-edible	209.1	n.a.	–24	n.a.
Total	2,183.3	n.a.	0	n.a.

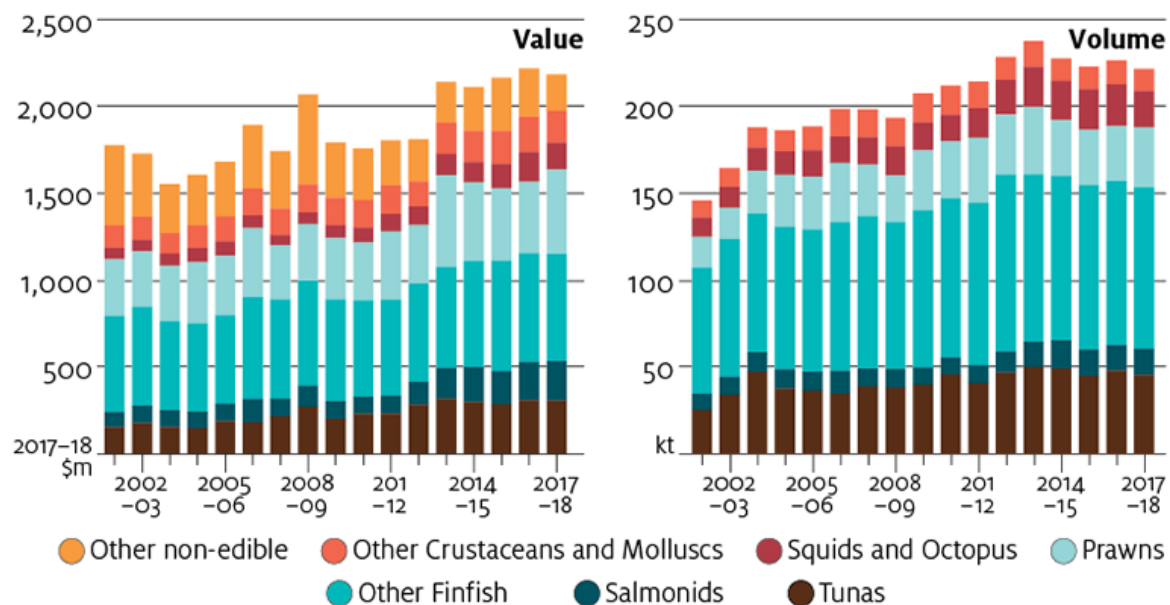
For detailed statistics, see Table S18 in ABARES fisheries data products. **n.a.** Not available.

Source: ABARES, ABS

Imports by commodity

Edible Finfish is the most valuable product group imported into Australia. Imports of this commodity group increased by 2% to \$1.15 billion to account for 58% of seafood import value in 2017–18 (Figure 21). Tunas (largely canned) remained the single most valuable imported Finfish with a total import value of \$307.4 million in 2017–18.

Figure 21 Australia's fisheries product imports, 2001–02 to 2017–18



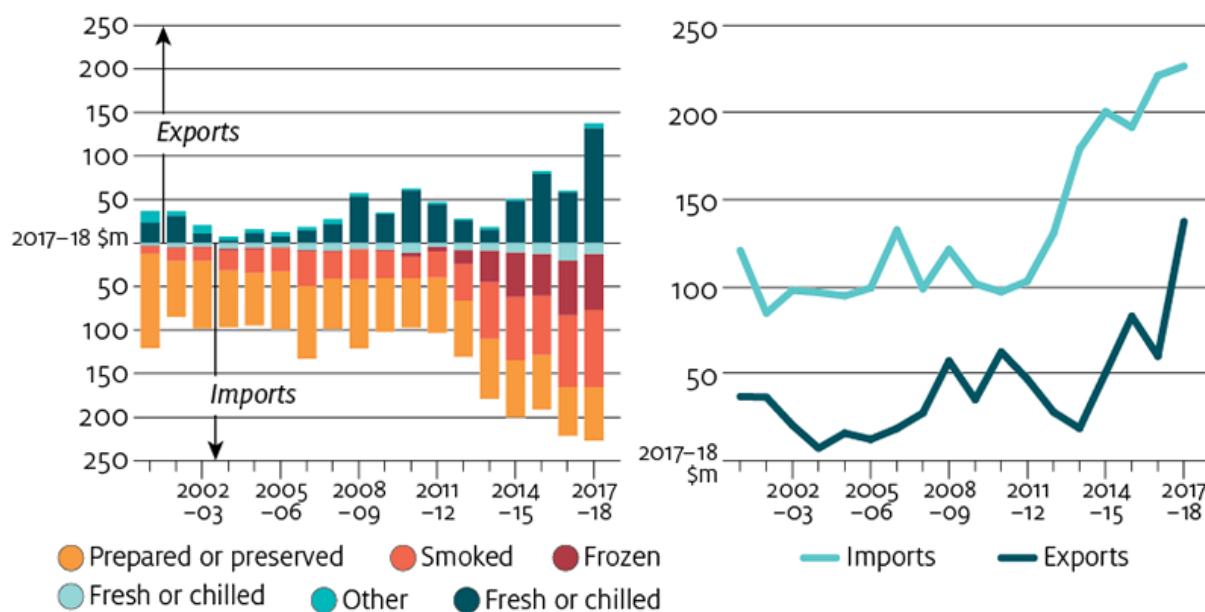
Import volumes shown only for seafood (edible) imports. For detailed statistics, see Table S29 in ABARES fisheries data products.

Source:

ABARES, ABS

Australian imports of Salmonids increased by 4% in 2017–18, reaching a record \$226.6 million (Figure 22). The value of imports of Salmonids products more than doubled between 2007–08 and 2017–18. This increase occurred despite domestic Salmonids production volume more than doubling over that period to around 61,413 tonnes (worth \$854.8 million at the farm gate). While 2017–18 marked a record year for imports of Salmonids, it was also a record year for exports of Australian Salmonids. Australia largely exports fresh and chilled Salmonids and imports mainly smoked and canned Salmonids, although since 2009–10 imports of frozen fillets of Salmonids have accounted for an increasing share of import value.

Figure 22 Australia's Salmonids trade, 2001–02 to 2017–18



Source: ABARES, ABS

The total value of Crustacean and Mollusc imports increased by 7% in 2017–18 to \$823.1 million. This was mainly driven by a 20% rise in the value of imports of Prawns (with frozen Prawns imports accounting for most of the increase). The value of Squids and Octopus imports declined by 8% to \$153.4 million, while volume declined by 13% to 20,731 tonnes. In 2017–18 the average import unit value of Squids was more than twice the average price paid in 2007–08. According to the Food and Agriculture Organization of the United Nations (FAO), Squids prices have risen in recent years as a result of a tightening in world supplies from wild-caught fisheries (FAO 2019b).

Imports by origin

The major sources of Australian edible fishery and aquaculture product imports in 2017–18 (excluding live products) were Thailand, China, Vietnam and New Zealand. Together, these countries accounted for 64% of imports in 2017–18 (Map 2). These countries also accounted for the majority of imports roughly 10 years earlier in 2007–08. Norway and Denmark have become increasingly important seafood trade partners for Australia, reflecting growth in imports of Salmonids. In 2017–18 Norway and Denmark accounted for 8% of Australia's seafood imports compared with 4% in 2007–08. During this period the real value (2017–18 dollars) of imports of Salmonids from Norway and Denmark increased from \$31 million to \$142 million.

Map 2 Value of fisheries product imports by origin, 2017–18



For detailed statistics, see Table S37 in ABARES fisheries data products. Made with Natural Earth.
Source: ABARES, ABS

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