THE BUSINESS OF SEAFOOD

A Snapshot of Ireland's Seafood Sector
In 2015, the GDP of the Irish Seafood industry is estimated at €1 billion.

- €148M worth of fish and shellfish are farmed.
- €344M worth of fish are landed into our fishing ports.
- Irish seafood exports worth €564 million.
- 2,048 number of registered fishing vessels in 2015.
- 11,000 people are employed around our coast (directly and indirectly).
- Irish consumers purchase salmon and prawns most frequently. salmon (11.2 times) prawns (5.1 times).
- 161 number of seafood processors.
- Ireland imported €228M worth of seafood in 2015. UK was main import country worth €148M.

Ireland’s main markets, EU - €388M, Nigeria & N. Africa - €98M, Asia - €47M.

Killybegs €81M
Castletownbere €113M

Our biggest fishing ports (worth of landings)

6% Domestic Sales €350M
Increased government and private investment also provides clear evidence of growing confidence in the country’s ability to become a player in the global seafood industry. Total investment of €208 million in 2015 was also a record high, with outputs including actions to support sustainable fisheries, the development of state-of-the-art processing facilities, a greater focus on NPD and innovation, and increased use of co-operation to access new markets. Ongoing investment will be key to the industry meeting Food Wise 2025 goals. Currently, we have an Industry that exports 70% of seafood as a bulk commodity and this needs to change to 50% added value seafood by 2025.

Internationally, demand for seafood is soaring and is expected to increase by 50% by 2030. However, with FAO data showing 90% of the world’s fisheries either fully exploited, over exploited or depleted, sustainable fishing practices and aquaculture will be central to meeting this demand, with the latter set to account for over 60% of the world’s seafood requirement by 2030.

**Domestic and international growth**

The story of growth in 2015 encompassed both home market and exports. Domestic consumption stood at €385 million in 2015, up 6% on €330 million in 2014. Retail sales of salmon grew 17%, year-on-year to €75 million, while sales of cod increased by 6% to €43 million. Ireland’s particular love affair with salmon is reflected in an average consumer purchase of 11.2 times a year, as compared to 5.1 and 4.7 times a year respectively for the next most popular species, prawns and cod.

However, Irish consumption of seafood remains relatively low by international standards, at 21kg of seafood per annum compared to 34kg in France and a whopping 70kg in Japan. With the 2015 figures showing that foodservice represents some 40% of domestic seafood consumption, at €141 million; increasing consumption levels in the future is likely to link strongly with new value added and ready meal solutions coming on stream.

As Ireland’s most popular seafood, salmon was also the country’s biggest seafood import in 2015, with imports valued at over €64 million. The UK is the biggest source of overall seafood imports, accounting for 65% (€148 million), followed by France (€18 million), Germany (€15 million) and Norway (€6 million).

A strong export performance was one of the keys feature of 2015, with a 7% percent rise in the value of Irish seafood exports to €564 million. Sectorally, shellfish led the way – rising 12% to €180 million, followed by salmon – where exports increased to an impressive €75 million; and whitefish – where exports grew by 7% to €53 million. As a pioneer of organic farmed salmon, Irish aquaculture’s focus on quality was rewarded with a unit price for fresh whole Irish salmon at €7.70 per kg, this represents an additional 33% on the price achieved by Irish salmon compared with the Scottish and Norwegian product, priced at less than €6 per kg on average in the same year. Dublin Bay prawns and shrimp, crab and mussels also saw strong growth, while oysters sustained their 2014 value. A strong niche market has emerged for Irish whelks in South Korea, which is now worth €20 million annually. The only decline in 2015 was seen in pelagics, where exports fell 7% to €204 million as a result of falling trade and market prices.

The EU remains the natural market for Irish seafood and accounts for 60% of output. However, a strong performance in Africa (primarily Nigeria, Egypt and Cameroon) means the continent now absorbs 17% of Irish exports. France is the largest single market for Irish seafood, worth almost €130 million. Second is Nigeria, followed closely by the UK and Spain, each with markets worth approximately €70 million. Strong demand for shellfish in Asia means it now accounts for 8% of exports, with the premium positioning of Irish product pointing to growing opportunities in the future.

Ireland’s Seafood Sector is at an exciting point in its evolution. For Ireland to become an international leader in high value, differentiated seafood; we need to fully appreciate our seafood and capture its true value. We need to make this an attractive industry for existing firms, new entrants, potential investors and talent. This will allow us to maximise the value to our economy of today’s scare and precious resource whilst laying the foundation for future growth. Now is the time to agree a unified vision and voice for our industry and BIM, as the Seafood Development agency will act as the catalyst for this change by delivering valuable insights, training, financial and advisory supports in the areas of Skills, Sustainability, Innovation and Competitiveness.
Where Does Irish Seafood Come From?

Total 281,130 tonnes €383 million

- **57% €216M** Domestic Sea Caught Fish and Shellfish (>10m)
- **81% 226,398 tonnes** Domestic Sea Caught Fish and Shellfish (<10m)
- **13% €51M** Farmed Shellfish (Oysters, Mussels and others)
- **9% 25,649 tonnes** Farmed Finfish (Salmon, Trout and Perch)
- **5% €18M** 14,491 tonnes Farmed Finfish (Salmon, Trout and Perch)
- **5% €18M** 14,592 tonnes Farmed Finfish (Salmon, Trout and Perch)

**Note:** Volume % inside and Value % outside

The Business of Seafood
Over 122,000 tonnes of pelagic fish worth €61 million are landed into Killybegs.

Out of €113m worth of landings into Castletownbere, 73% are foreign landings worth over €82 million.
<table>
<thead>
<tr>
<th>Species</th>
<th>Landed Weight (Tonnes)</th>
<th>Landed Value (€’000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Atlantic Mackerel</td>
<td>88,708</td>
<td>€49M</td>
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<tr>
<td>Blue Whiting</td>
<td>24,785</td>
<td>€10M</td>
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<tr>
<td>Horse Mackerel</td>
<td>21,654</td>
<td>€12M</td>
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<tr>
<td>Atlantic Herring</td>
<td>19,102</td>
<td>€7M</td>
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<tr>
<td>Boarfish</td>
<td>16,325</td>
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<tr>
<td>Dublin Bay Prawn</td>
<td>8,282</td>
<td>€49M</td>
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<tr>
<td>Whiting</td>
<td>6,564</td>
<td>€8M</td>
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<tr>
<td>Edible Crab</td>
<td>4,502</td>
<td>€7M</td>
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<td>Haddock</td>
<td>3,101</td>
<td>€5M</td>
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<td>Megrim</td>
<td>2,997</td>
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<td>European Hake</td>
<td>2,691</td>
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<td>Albacore</td>
<td>2,367</td>
<td>€5M</td>
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<td>Whelk</td>
<td>2,125</td>
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<td>Atlantic Cod</td>
<td>1,470</td>
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<td>Pollack</td>
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<td>Saithe</td>
<td>734</td>
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<tr>
<td>Razor Clams</td>
<td>178</td>
<td>€1M</td>
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<tr>
<td>Other</td>
<td>19,947</td>
<td>€38M</td>
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### NUMBER OF VESSELS BY VESSEL TYPE

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<tbody>
<tr>
<td>Aquaculture</td>
<td>33</td>
<td>67</td>
<td>81</td>
<td>87</td>
<td>96</td>
<td>106</td>
<td>107</td>
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<td>Beamer</td>
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<tr>
<td>Pelagic</td>
<td>23</td>
<td>23</td>
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<td>24</td>
<td>23</td>
<td>23</td>
<td>23</td>
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<tr>
<td>Polyvalent General</td>
<td>1,272</td>
<td>1,301</td>
<td>1,382</td>
<td>1,397</td>
<td>1,430</td>
<td>1,482</td>
<td>1,427</td>
<td>1,399</td>
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<tr>
<td>Polyvalent Potting</td>
<td>493</td>
<td>491</td>
<td>492</td>
<td>488</td>
<td>487</td>
<td>490</td>
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<td>477</td>
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<tr>
<td>Polyvalent Tank</td>
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<td>4</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td>4</td>
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<tr>
<td>Specific</td>
<td>132</td>
<td>147</td>
<td>156</td>
<td>149</td>
<td>150</td>
<td>148</td>
<td>139</td>
<td>132</td>
</tr>
<tr>
<td>Total</td>
<td>1,972</td>
<td>2,044</td>
<td>2,119</td>
<td>2,161</td>
<td>2,202</td>
<td>2,246</td>
<td>2,202</td>
<td>2,187</td>
</tr>
</tbody>
</table>

*Data Source: EU Fleet Database with a reference point of 1st January for each year. Activity for under 10m vessels estimated.*

**Refrigerated Seawater (RSW) Pelagic Segment:** This segment is engaged predominantly in fishing for pelagic species (herring, mackerel, horse mackerel and blue whiting, mainly).

**Beam Trawler Segment:** This contains vessels dedicated to beam trawling, a simple trawling method used predominantly in Irish inshore waters except in the southeast, where it is used to catch flatfish such as sole and plaice.

**Polyvalent Segment:** This segment contains the vast majority of the fleet. These vessels are multi-purpose and include small inshore vessels (netters and potters), and medium and large offshore vessels targeting whitefish, pelagic fish and bivalve molluscs.

**Specific Segment:** This segment contains vessels which are permitted to fish for bivalve molluscs and aquaculture species.

**Aquaculture Segment:** These vessels must be exclusively used in the management, development and servicing of aquaculture areas and can collect spat from wild mussel stocks as part of a service to aquaculture installations.

**Total Fishing Vessels in 2015:** 2,048

**Total Active Fishing Vessels in 2015:** 1,439

*Sea Fisheries Protection Authority (SFPA)*
## Aquaculture Production

### TRENDS IN AQUACULTURE PRODUCTION

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Volume (tonnes)</td>
<td>45,006</td>
<td>47,707</td>
<td>46,959</td>
<td>44,785</td>
<td>36,629</td>
<td>34,629</td>
<td>31,589</td>
<td>40,145</td>
</tr>
<tr>
<td>Value (€, million)</td>
<td>93,895</td>
<td>106,730</td>
<td>122,771</td>
<td>128,450</td>
<td>131,119</td>
<td>117,415</td>
<td>116,110</td>
<td>148,587</td>
</tr>
</tbody>
</table>

2015 saw a strong recovery in aquaculture production increasing by over 27% to 40,145 tonnes worth €148 million.

### AQUACULTURE INDUSTRY OVERVIEW

- **Salmon & Sea Reared Trout**
  - 7 Companies
  - 1 Producer (78% of value)
  - SME Small (< €10m)
  - 1 Producer
  - SME Micro (< €1m)
  - 1 Producer

- **Gigas Oysters**
  - 134 Companies
  - 2 Producers (19% of value)
  - SME Small (< €10m)
  - 8 Producers
  - SME Micro (< €2m)
  - 124 Producers

- **Other Business**
  - 33 Companies
  - 1 Salmon Hatchery
  - SME Small (< €10m)
  - 1 Producer
  - SME Micro (< €2m)
  - 31 Producers

- **Mussels Bottom**
  - 25 Companies
  - SME Micro (< €1m)
  - 25 Producers

- **Mussels Rope**
  - 61 Companies
  - SME Micro (< €1m)
  - 61 Producers
AQUACULTURE PRODUCTION
BY VALUE 2015

- Gigas Oyster: €35M
- Rope Mussels: €7M
- Seabed Cultured Mussels: €6M
- Other Sectors: €0.8M
- Salmon Smolt: €5M

Total: €148 million

AQUACULTURE PRODUCTION
BY VOLUME 2015

- Salmon: 13,116 tonnes
- Salmon Smolt: 527 tonnes
- Sea Reared Trout: 98 tonnes
- Other Sectors: 124 tonnes
- Seabed Cultured Mussels: 5,697 tonnes
- Rope Mussels: 10,318 tonnes
- Gigas Oyster: 9,036 tonnes
- Native Oyster: 474 tonnes
- Freshwater Perch & Trout: 750 tonnes

Total: 40,145 tonnes
### Regional Value of Aquaculture

- **€29M** North
- **€36M** South East
- **€41M** West

### Seafood Processing Companies by Region

- **26** North
  - Shellfish 9, Whitefish 3, Pelagic 11, Salmonids 2, Multi Species 1

- **30** North East
  - Shellfish 6, Whitefish 11, Pelagic 0, Salmonids 8, Multi Species 5

- **30** South
  - Shellfish 6, Whitefish 8, Pelagic 1, Salmonids 8, Multi Species 7

- **32** North West/West
  - Shellfish 9, Whitefish 8, Pelagic 1, Salmonids 7, Multi Species 7

- **15** South West
  - Shellfish 3, Whitefish 4, Pelagic 2, Salmonids 4, Multi Species 2

- **28** South East
  - Shellfish 9, Whitefish 6, Pelagic 0, Salmonids 3, Multi Species 10

### Production by Seafood Category

- **26%** Shellfish
- **25%** Whitefish
- **20%** Salmonids*
- **20%** Multi Species
- **9%** Pelagic

*Salmon, Trout
## EMPLOYMENT IN THE SEAFOOD SECTOR

8,858 jobs in 2015

11,000 including ancillary employment

<table>
<thead>
<tr>
<th>Sector</th>
<th>Total Employed</th>
<th>Total FTE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aquaculture</td>
<td>1,841</td>
<td>995</td>
</tr>
<tr>
<td>Fishery</td>
<td>3,217</td>
<td>2,426</td>
</tr>
<tr>
<td>Processing</td>
<td>3,800</td>
<td>2,976</td>
</tr>
<tr>
<td>Total</td>
<td>8,858</td>
<td>11,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Region</th>
<th>Total Employed</th>
<th>Total FTE</th>
</tr>
</thead>
<tbody>
<tr>
<td>North</td>
<td>2,021</td>
<td>66%</td>
</tr>
<tr>
<td>North West</td>
<td>607</td>
<td>73%</td>
</tr>
<tr>
<td>North East</td>
<td>1,281</td>
<td>82%</td>
</tr>
<tr>
<td>West</td>
<td>1,036</td>
<td>66%</td>
</tr>
<tr>
<td>South West</td>
<td>923</td>
<td>59%</td>
</tr>
<tr>
<td>South East</td>
<td>1,233</td>
<td>81%</td>
</tr>
<tr>
<td>South</td>
<td>1,757</td>
<td>76%</td>
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</table>

*Full Time Equivalent*
The Business of Seafood

In 2015, there were 161 seafood processing companies providing 3,800 jobs including full time, part-time and casual employment. Within this sector, 14% of the companies had revenues over €10 million. Of the remainder, 26% were valued between €1 and €10 million and 60% reported a turnover of less than €1 million.

> €10 Million €1 to €10 Million > €1 Million

14% 26% 60%

161 companies
3,800 jobs including full time, part time and casual employment

Irish Retail Seafood sales were valued at €209 million in 2015

<table>
<thead>
<tr>
<th></th>
<th>Value</th>
<th>Growth</th>
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</thead>
<tbody>
<tr>
<td>Salmon</td>
<td>€75M</td>
<td>17%</td>
</tr>
<tr>
<td>Cod</td>
<td>€43M</td>
<td>6%</td>
</tr>
<tr>
<td>All Prawns</td>
<td>€15M</td>
<td>-7%</td>
</tr>
<tr>
<td>Hake</td>
<td>€7M</td>
<td>-1%</td>
</tr>
<tr>
<td>Haddock</td>
<td>€7M</td>
<td>-25%</td>
</tr>
<tr>
<td>Coley</td>
<td>€6M</td>
<td>9%</td>
</tr>
</tbody>
</table>

FRESH AND FROZEN FISH IN 2015

Loose Fresh
€41M 20%

Prepacked Frozen
€66M 31%

Prepacked Fresh
€102M 49%
Total Fresh Fish Sales
€143 million

Total Frozen Fish Sales
€66 million

FRESH FISH SPECIES PURCHASED MOST FREQUENTLY
Number of times the average buyer purchased species during 2015

Salmon 11.2 Times
All Prawns* 5.1 Times
Whiting 4.7 Times
Cod 4.5 Times
Mackerel 4.2 Times
Coley 4.2 Times
Hake 3.6 Times

Prepacked & Loose Ready to Cook:
Prepacked Ready to Eat:
Prepacked Ready to Cook:

* shrimp and prawns
† Ready to Eat - Fish which can be unpackaged and consumed immediately.
“Ready to Cook - Fish which has been prepared to provide final product for the consumer and is ready to cook.

25 The Business of Seafood
Irish seafood imports were valued at €228 million in 2015.

**TOP SPECIES BY VALUE IN 2015**

- **Salmon** €64M
- **Shrimp** €28M
- **Cod** €22M
- **Herring** €11M
- **Dublin Bay Prawns** €8M
- **Trout** €6M
- **Mackerel** €5M
- **Sea Bass** €4M
- **Tuna** €4M

**IMPORTS BY PRESENTATION IN 2015**

- **Fresh Fish** €56M (20,675 tonnes)
- **Frozen Fish** €27M (5,010 tonnes)
- **Prepared Fish** (mainly tinned or canned) €14M (3,494 tonnes)
- **Dried, Salted or in Brine Fish** €64M (13,965 tonnes)
- **Prepared Shellfish** (crab claws, extracted meat etc.) €24M (3,884 tonnes)
- **Fresh Shellfish** €17M (1,693 tonnes)
- **Smoked Fish** €7M (722 tonnes)
- **Livers and Roes** €2M (499 tonnes)
- **Frozen Shellfish** €3M (377 tonnes)

**Main Import Markets in 2015**

54,706 tonnes = €228M
## MAIN IMPORT COUNTRIES IN 2015

<table>
<thead>
<tr>
<th>Country</th>
<th>Value</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>United Kingdom</td>
<td>€148M</td>
<td>65%</td>
</tr>
<tr>
<td>France</td>
<td>€18M</td>
<td></td>
</tr>
<tr>
<td>Germany</td>
<td>€15M</td>
<td></td>
</tr>
<tr>
<td>Denmark</td>
<td>€10M</td>
<td></td>
</tr>
<tr>
<td>Norway</td>
<td>€6M</td>
<td></td>
</tr>
<tr>
<td>Netherlands</td>
<td>€4M</td>
<td></td>
</tr>
<tr>
<td>Iceland</td>
<td>€4M</td>
<td></td>
</tr>
<tr>
<td>Other Countries</td>
<td>€22M</td>
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</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>€228 million</strong></td>
<td><strong>54,706 tonnes</strong></td>
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</table>
Irish Seafood Exports

Irish seafood exports were valued at €564 million in 2015, a 7% increase on 2014.

<table>
<thead>
<tr>
<th>TOP SPECIES BY VALUE IN 2015</th>
<th>Value (€M)</th>
<th>Quantity (tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mackerel</td>
<td>€88M</td>
<td></td>
</tr>
<tr>
<td>Salmon</td>
<td>€75M</td>
<td></td>
</tr>
<tr>
<td>Dublin Bay Prawns</td>
<td>€48M</td>
<td></td>
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<tr>
<td>Horse Mackerel</td>
<td>€43M</td>
<td></td>
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<tr>
<td>Crab</td>
<td>€39M</td>
<td></td>
</tr>
<tr>
<td>Oysters</td>
<td>€26M</td>
<td></td>
</tr>
<tr>
<td>Herring</td>
<td>€21M</td>
<td></td>
</tr>
<tr>
<td>Blue Whiting</td>
<td>€21M</td>
<td></td>
</tr>
<tr>
<td>Whelk</td>
<td>€20M</td>
<td></td>
</tr>
<tr>
<td>Tuna</td>
<td>€19M</td>
<td></td>
</tr>
<tr>
<td>Monkfish</td>
<td>€15M</td>
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<tr>
<td>Mussels</td>
<td>€15M</td>
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</tr>
</tbody>
</table>

IRISH SEAFOOD EXPORTS BY PRESENTATION IN 2015

- Frozen Fish: €177M, 166,479 tonnes
- Fresh Fish: €107M, 24,760 tonnes
- Frozen Shelffish: €83M, 11,117 tonnes
- Fresh Shellfish: €82M, 22,465 tonnes
- Prepared Shellfish: €31M, 3,946 tonnes
- Prepared Fish: €27M, 4,508 tonnes
- Fresh or Frozen Fillets: €19M, 6,125 tonnes
- Smoked Fish: €9M, 424 tonnes
- Dried, Salted or in Brine: €2M, 838 tonnes
- Livers and Roes: €1M, 198 tonnes
- Fishmeal and Oil: €26M, 18,500 tonnes

Irish seafood exports were valued at €564 million in 2015, a 7% increase on 2014.
EXPORTS BY CATEGORY IN 2015

Total €564 million
257,360 tonnes

TRENDS IN IRISH SEAFOOD EXPORTS BY MAIN MARKET 2015 AND 2014

Note: Volume % inside and Value € % outside
## Irish Exports by Region in 2015

<table>
<thead>
<tr>
<th>Region</th>
<th>2014</th>
<th>2015</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td>EU</td>
<td>€349M</td>
<td>€388M</td>
<td>11%</td>
</tr>
<tr>
<td>Nigeria &amp; North Africa</td>
<td>€89M</td>
<td>€98M</td>
<td>11%</td>
</tr>
<tr>
<td>Asia (China, Inc. Hong Kong, Korea and Japan)</td>
<td>€42M</td>
<td>€47M</td>
<td>13%</td>
</tr>
<tr>
<td>Other Non-EU</td>
<td>€26M</td>
<td>€31M</td>
<td>17%</td>
</tr>
</tbody>
</table>

Total €564 million

**EU Share:** 69%

**Asia Share:** 17%

**Other Non-EU Share:** 8%

**Nigeria & North Africa Share:** 8%
Pelagic fish swim in mid-waters or near the surface. Oil-rich fish such as mackerel, herring, boarfish, and tuna are common examples.

Demersal fish are those which live on or near the sea bed. Round and flat white fish fall into this category and include cod, haddock and flounder such as flounder, sole, turbot, plaice, and halibut.

Shellfish are broadly divided into two main categories – molluscs and crustaceans. Molluscs are a diverse group that can be divided into three categories of uni-valve molluscs (periwinkle, whelk), bi-valve molluscs (mussels, oysters, scallops) and cephalopods (squid, cuttlefish). Crustaceans are more mobile creatures with hard segmented shells and flexible joints and include prawns, shrimp, crab and lobster. Echinoderms are not as frequently harvested for food as molluscs and crustaceans, however, sea urchin is quite popular in the Asian market.

Regions by County
North East: Louth, Meath, Dublin, Kildare, Offaly
South East: Wicklow, Wexford, Waterford
South West: Kerry, Limerick
South: Cork
West: Clare, Galway
North West: Mayo, Donegal
North: Donegal

Data Sources:
Retail Data is supplied by Kantar Worldpanel
Import and Export Data is supplied by the CSO
Landings Data: Sea Fisheries Protection Authority (SFPA)
www.sfpa.ie