

## An Analysis of Global Trade in Smoked Salmon

This paper summarises the results of an analysis of global trade in Smoked Salmon. Global trade is defined by collating export information for the major exporting countries listed in Table 1.

### Data Time Period and Adjustments

Table 1 lists the major smoked salmon exporting countries and the end points to which we have collected data for this analysis. We have data from January 2008 up to February or March 2015.

<b>Table 1 Export Statistics Countries - Smoked Salmon</b>			
<u>EU27</u>	<u>Data Up to</u>	<u>EU27 continued</u>	<u>Data Up to</u>
Austria	February 2015	Sweden	February 2015
Belux	February 2015	U.K.	February 2015
Bulgaria	February 2015	Hungary	February 2015
Czech Rep	February 2015	Slovakia	February 2015
Denmark	February 2015	Luxembourg	February 2015
Estonia	February 2015	Lithuania	February 2015
Finland	February 2015	Latvia	February 2015
France	February 2015	Malta	February 2015
Germany	February 2015	<u>Central+South America</u>	
Greece	February 2015	CHILE	March 2015
Ireland	February 2015	<u>North America</u>	
Italy	February 2015	U.S.A.	March 2015
Netherlands	February 2015	Canada	March 2015
Poland	February 2015	<u>Oceania</u>	
Portugal	February 2015	New Zealand	March 2015
Romania	February 2015	<u>South East Asia</u>	
Slovenia	February 2015	Thailand	March 2015
Spain	February 2015	<u>Non EU Europe Eastern</u>	
		Croatia	January 2015

### Global Trade

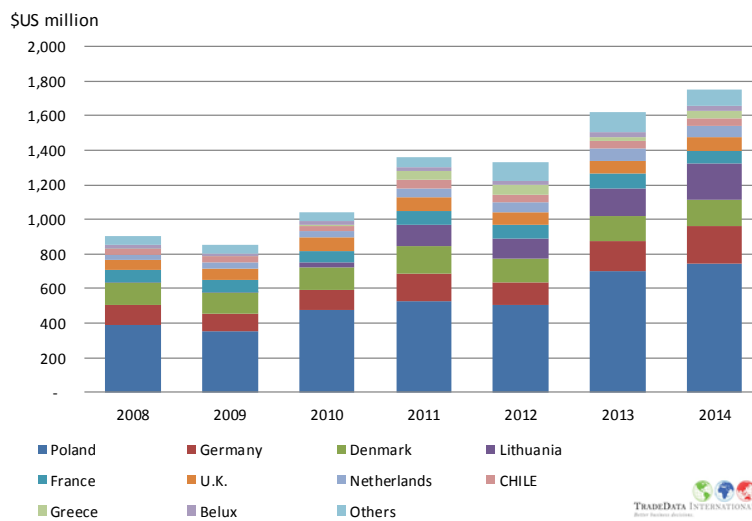
Estimated export volumes declined slightly in 2009 with the onset of the global financial crisis. Since then export volumes have increased strongly from just fewer than 60 thousand tonnes in 2009 to just over 100 thousand tonnes in 2013. Average export prices also declined in 2009 and then increased in 2010 and 2011 up to an average of \$US 16,688 per tonne before declining by 16% in 2012. In 2013, average prices increased by 14% and a further 6.8 % in 2014. In 2014, global export trade is estimated at 103 thousand tonnes with a value of \$US 1,751 million.

<b>Major Exporters of Smoked Salmon</b>					
	2010	2011	2012	2013	2014
<b>Estimated Global Exports</b>					
Quantity - tonnes	68,193	81,401	94,935	101,480	102,763
Value \$US FOB million	\$1,040.3	\$1,358.4	\$1,332.9	\$1,619.6	\$1,751.0
Average Price \$US per tonne	\$15,256	\$16,688	\$14,040	\$15,960	\$17,039
<b>Top 10 Supply Countries - Quantity - tonnes</b>					
Poland	32,393	32,300	39,383	45,469	43,740
Denmark	8,232	9,411	9,565	9,692	9,545
Germany	6,975	9,076	8,492	10,411	12,277
Lithuania	1,935	8,684	10,770	11,469	14,410
U.K.	6,244	5,541	5,137	4,724	4,792
France	3,569	3,658	4,387	4,368	3,329
CHILE	2,435	3,345	3,159	2,900	2,386
Netherlands	1,964	2,193	3,048	3,325	3,187
Greece	561	2,782	3,011	1,078	2,119
Belux	791	942	1,044	1,308	1,565
<b>Top 10 Supply Countries - Value \$US FOB million</b>					
Poland	\$477.4	\$524.3	\$506.7	\$703.4	\$746.5
Germany	\$112.2	\$163.6	\$128.1	\$170.4	\$214.1
Denmark	\$128.8	\$154.0	\$137.1	\$146.3	\$151.0
Lithuania	\$30.0	\$127.6	\$119.8	\$158.7	\$214.7
France	\$67.7	\$77.1	\$79.5	\$83.2	\$72.1
U.K.	\$82.2	\$84.7	\$71.9	\$75.3	\$73.9
Netherlands	\$31.0	\$45.1	\$54.7	\$71.3	\$68.4
CHILE	\$35.3	\$52.7	\$45.7	\$46.9	\$42.9
Greece	\$7.1	\$49.7	\$55.7	\$21.2	\$43.9
Belux	\$17.8	\$20.6	\$19.9	\$25.8	\$29.5

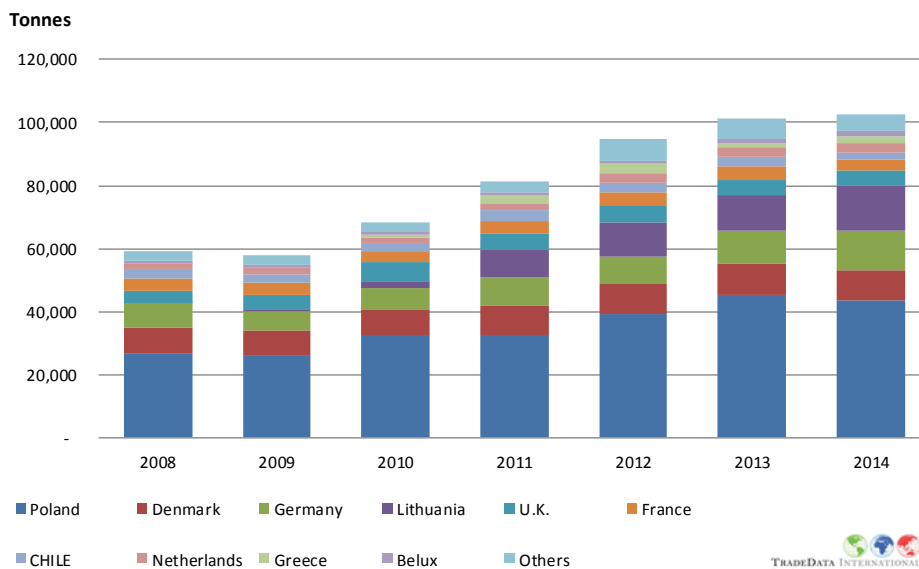
### Major Exporting Countries

Nine of the top ten export countries are from Europe. The exception is Chile which is also a major exporter. In 2014, the largest exporter is Poland (43%), followed by Lithuania (14%), Germany (12%) and Denmark (9%). The strong growth experienced in recent years is shared amongst the major exporter countries – in particular Lithuania increased its exports very strongly from 200 tonnes in 2009 to 14,410 tonnes in 2013. The increase in average export prices in 2013 and 2014 can be seen in the charts below with export values (chart1) increasing more rapidly than export volumes (chart 2).

Chart 1. Major Exporting Countries - Smoked Salmon



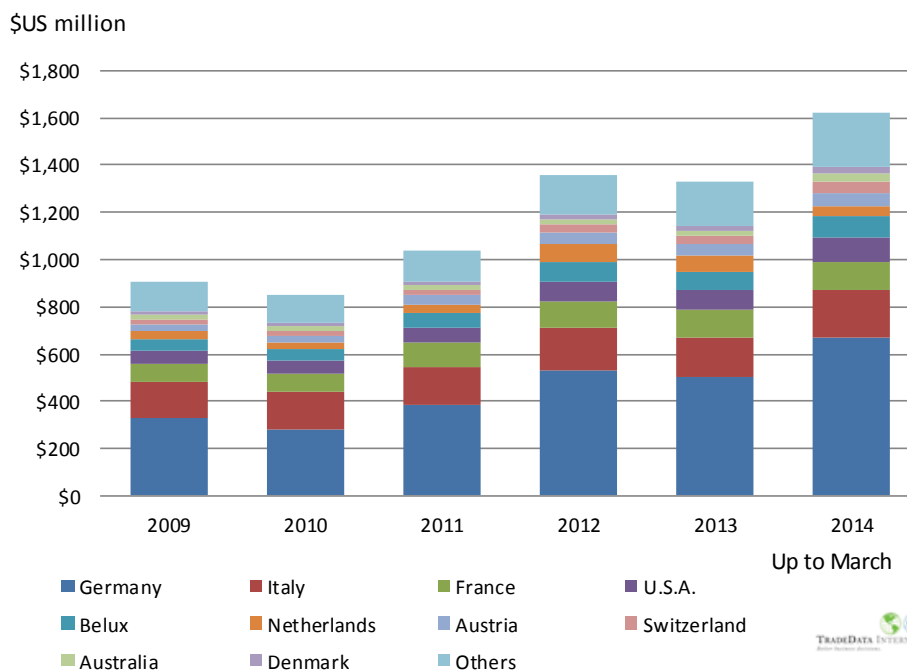
**Chart 2. Major Exporting Countries - Smoked Salmon**



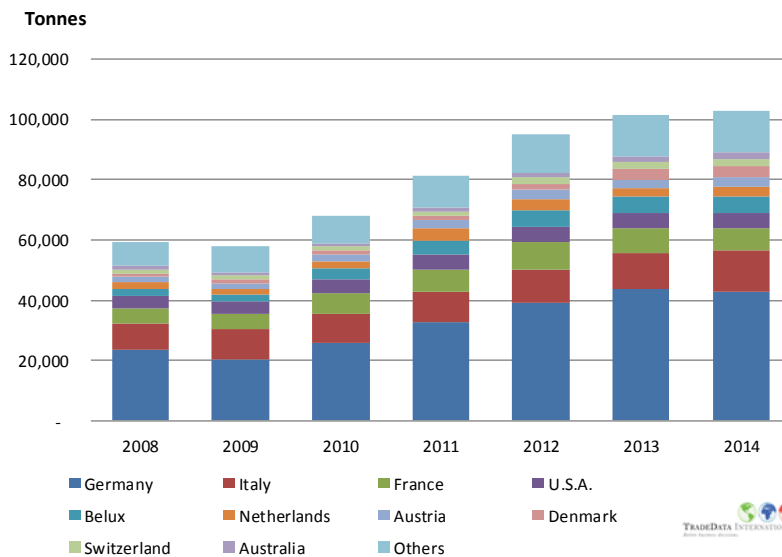
## Major Importing Countries

A wide range of developed countries are the major importers of smoked salmon. Most of the top ten countries are from Europe but the USA and Australia are also included. Thus major European countries like Germany and France are both major importers and exporters of smoked salmon. Note the two largest export countries are not major import countries – Poland and Lithuania.

**Chart 3. Major Importing Countries - Smoked Salmon**



**Chart 4. Major Importing Countries - Smoked Salmon**

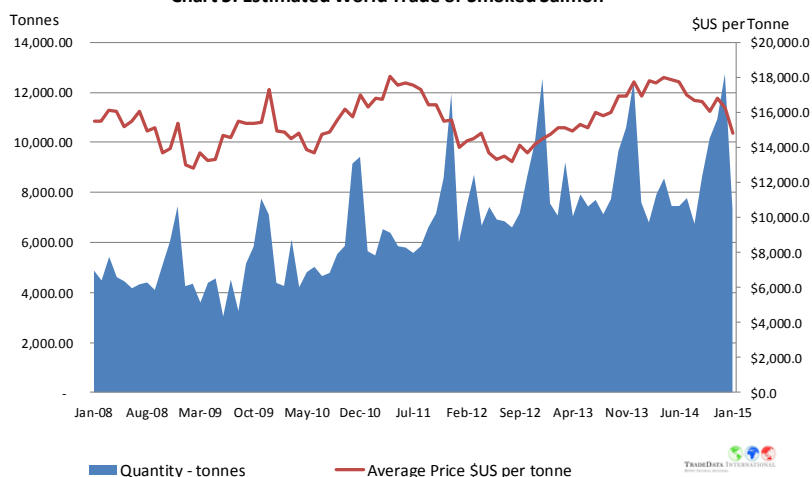


## Price and Quantity

Global export volumes are highly seasonal in as far as there is a large surge in exports in November and December each year (pre-Christmas) before returning to more normal levels in January. On a trend basis monthly export volumes are increasing strongly over the period from mid-2009. Average export prices are variable:

- Increasing in the second half of 2009 before declining in the first half of 2010;
- Increasing from the middle 2010 to a peak near \$US 18,000 a tonne in the middle 2011;
- Declining to a low below \$US 14,000 a tonne by the middle of 2012; then
- Increasing again to near \$US 18,000 a tonne by mid-2014 and then declining thereafter.

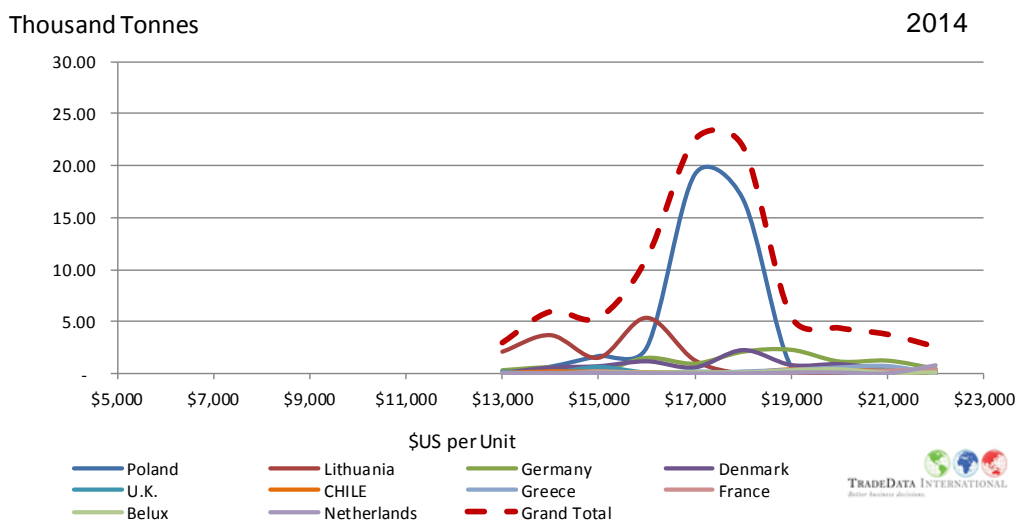
**Chart 5. Estimated World Trade of Smoked Salmon**



### Major Market Segments

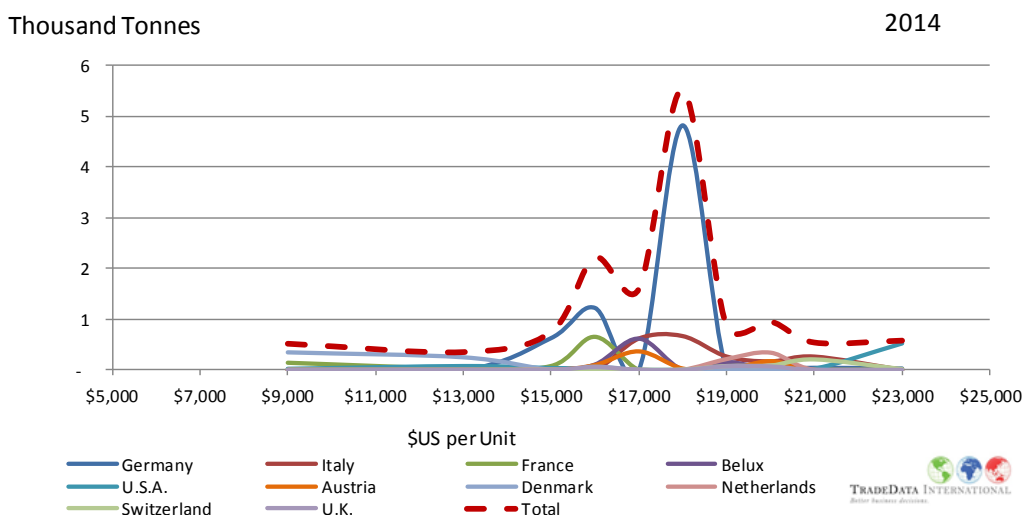
In 2014, exports mostly occur at prices between \$US 17,000 and \$US 19,000 a tonne. Poland dominates sales at these prices. Lithuania sells at slightly lower prices between \$US 13,000 and \$US 16,000 a tonne. Thus Lithuania has been able to increase its market share by selling at lower prices than other major export countries. The other major exporters (but smaller than Poland) sell at a range of prices between \$US 15,000 and \$US 19,000 a tonne.

Chart 6. World Exports of Smoked Salmon



Germany is the largest import country and purchases the majority of its salmon at prices between \$US 16,000 and \$US 18,000 a tonne. Other major import countries - France mainly imports at prices around \$US 16,000 a tonne; Italy around \$US 18,000 a tonne; and Belgium Luxembourg at prices around \$US 17,000 a tonne.

Chart 7. World Imports of Smoked Salmon



## Acknowledgements

This report was prepared by TradeData International Pty Ltd and sourced using statistics from official government sources around the world as well as the UN international Trade Centre.

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