

# Economic review

of the seafood industry December 2020

Welcome to the latest update on the economic performance of New Zealand seafood. This edition provides provisional data for the year ending December 2020.

## KEY RESULTS FOR THE PERIOD:

- The global COVID-19 pandemic has impacted seafood exports, with an overall decrease of 11 percent in value and 9 percent in volume when compared with 2019
- Seafood export value for 2020 was \$1.804 billion compared with \$2.024 billion for the same period in 2019
- There were significant drops in export value to our top two trading partners China and the United States
- Rock Lobster bounced back from the half year position where exports were down 41 percent to an overall reduction in exports of 3 percent.

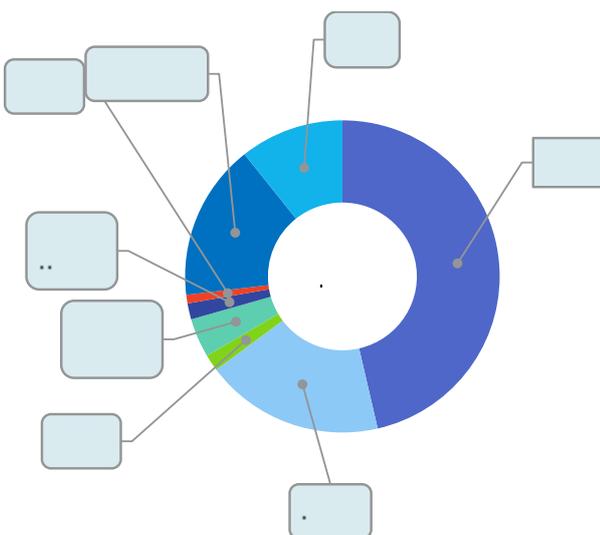
## EXPORT STATISTICS

### EXPORT NZ\$FOB\*

All figures in this section are based on export data provided by Statistics New Zealand and analysed by Seafood New Zealand for the year to December 2020.

Seafood exports to the end of December 2020 totalled NZ\$1,804 mil with 256,019 tonnes exported.

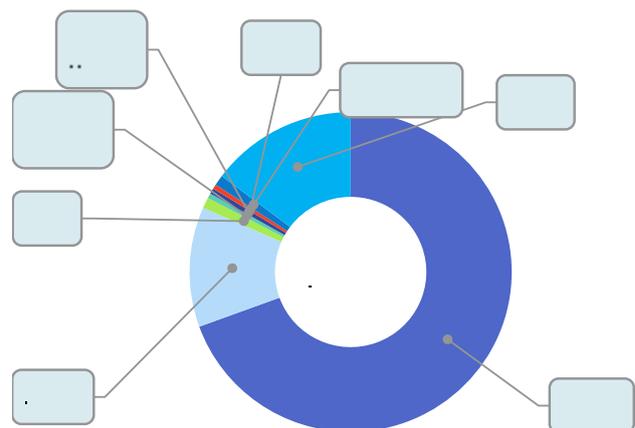
Export value (YTD to December 2020) = NZ\$1,804 mil



### EXPORT TONNES

Finfish species accounts for 69 percent of export volume, a reduction of 22,000 tonne on 2019. A number of categories saw a significant drop in export quantities, however rock lobster exports remained similar to 2019 levels despite the early impact of COVID-19.

Export volume (YTD to December 2020) = 256,806 tonnes



Source: Export data, Statistics New Zealand, Seafood New Zealand.

FOB = Free on board. The value of export goods, including raw material, processing, packaging, storage and transportation up to the point prior to loading on board ship.