

Press Release

India's seafood exports pegged at 12,89,651 MT in FY 2019-20

Frozen shrimp major item of exports USA, China, EU, South East Asia and Japan are the major importers

Kochi, Aug 17: India shipped 12,89,651 MT of seafood worth Rs 46,662.85 crore (USD 6.68 billion) during 2019-20, largely cushioning the adverse impact of the COVID-19 pandemic.

Frozen shrimp remained the major export item in terms of quantity and value followed by frozen fish while USA and China turned out to be the major importers of India's seafood.

During the FY 2019-20, the export improved in rupee term by 0.16%, but the quantity and US dollar value declined by 7.39 per cent and 0.74 per cent, respectively. In 2018-19, India had exported 13, 92,559 MT of seafood worth Rs 46,589.37 crore (USD 6,728.50 million).

Shri K S Srinivas, Chairman, Marine Products Export Development Authority (MPEDA), said India managed to export 12,89,651 MT of seafood, despite the sluggish demand in its major export markets caused by the pandemic, which led to cancellation of several orders, reduced and delayed payments, slowdown of cargo movements and difficulty in getting new orders. The decline in sea catch along the west coast due to reduced fishing days has also been a reason for the shortfall in quantity, he added.

"We missed the 7-billion-dollar target, though not by a fair distance. However, exports are now likely to witness an uptick as lockdowns have been eased globally and there is an increased sale of value added products in retail chains. MPEDA's vision is to take Indian seafood exports to Rs one lakh crore by 2030," he noted.

Frozen shrimp, which earned Rs34,152.03 crore (USD 4,889.12 million), retained its position as the most significant item in the basket of seafood exports, accounting for a share of 50.58 per cent in quantity and 73.21 per cent of the total dollar earnings. Shrimp exports during the period increased by 6.04 per cent in dollar value and 6.20 per cent in quantity.

The overall export of frozen shrimps during 2019-20 was pegged at 6, 52,253 MT, which fetched foreign exchange worth USD 4,889.12 million. USA, the largest market, imported (2, 85,904 MT) of frozen shrimp, followed by China (1, 45,710 MT), European Union (74,035 MT), Japan (38,961 MT), South East Asia (34,439 MT), and the Middle East (32,645 MT).

The export of Vannamei (white leg) shrimp increased from 4, 18,128 MT to 5, 12,189 MT in 2019-20. Of the total Vannamei shrimp exports in value terms, USA accounted for 51.07 per cent, followed by China (21.81 per cent), European Union (8.19 per cent), South East Asia (4.73 per cent), Japan (4.51 per cent), and the Middle East (3.66 per cent). USA also turned out to be the major market for Black Tiger shrimp with a share of 36.88 per cent in terms of value, followed by Japan (31.55 per cent) and European Union (10.40 per cent).

Frozen fish, the second largest export item, fetched Rs 3,610.01 crore (USD 513.60 million), accounting for 17.32 per cent in quantity and 7.69 per cent in dollar earnings. However, the export of frozen fish declined by 34.11 per cent in quantity and 26.53 per cent in dollar value.

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Export of frozen cuttlefish, pegged at 70,906 MT, showed a positive growth of 17.76 per cent in quantity, 1.71 per cent in rupee value and 1.45 per cent in dollar terms, and earned Rs2,009.79 crore (286.40 US D millions). Export of chilled items, which is considered as a promising sector, also increased by 23.22 per cent, 2.53 per cent and 1.29 per cent in terms of quantity, rupee value and USD earnings, respectively.

However, exports of frozen squid and dried items declined during the period. Though live items also showed a decline of 28.41 per cent in terms of quantity, the unit value realisation increased from 5.49 to 6.37 USD this year.

As for overseas markets, USA continued to be the major importer of Indian seafood in value term with an import worth USD 2, 562.54 million, accounting for a share of 38.37 per cent in in terms of dollar value. Exports to US registered a growth of 8.25 per cent in quantity, 10.38 per cent in rupee value and 9.30 per cent in USD earnings. Frozen shrimp continued to be the principal item exported to that country and the exports of Vannamei shrimp showed a growth of 18.94 per cent in quantity and 19.02 per cent in dollar terms.

China emerged as the largest seafood export destination from India in terms of quantity with an import of 3,29,479 MT worth USD 1,374.63 million, accounting for 25.55 per cent in quantity and 20.58 per cent in dollar terms. Exports to that country grew by 46.10 per cent in quantity and 69.47 per cent in USD value. Frozen shrimp, the major item of exports to China, had a share of 44.22 per cent in quantity and 62.65 per cent in dollar value while the frozen fish had a share of 40.12 per cent in terms of quantity and 23.54 per cent in terms of value out of the total exports to China.

European Union continued to be the third largest destination for Indian seafood with frozen shrimp, the major item of exports, registering an increase of 5.21 per cent and 1.63 per cent in quantity and dollar value, respectively.

South East Asia is the fourth largest market. However, overall exports to the countries in this region plummeted by 50.02 per cent in quantity, 53.32 per cent in rupee value and 53.90 per cent in dollar earnings.

Japan continued to be the fifth largest importer with a share of 6.09 per cent in quantity and 6.32 per cent in USD value terms, registering a growth of 0.02 % in rupee value. Frozen shrimp continued to be the major item of exports to Japan. Exports to the Middle East also showed a growth of 5.04 per cent in rupee and 3.82 per cent in dollar terms, but marked a 4.72 per cent negative growth in quantity.

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