

Seafood

August 18, 2017

~ Seafood import volume and value in June exceeded 2016 levels for four consecutive months, growing 18% to JPY130.6 billion ~

Seafood

The Ministry of Finance announced trade statistics for June on the 20th July. The figures stated that seafood import volume was 178,487 tons (up 11.6% from the same month in 2016), worth JPY130,554,000,000 (up 17.6%). Both volume and value exceeded 2016 figures for four consecutive months. (From April, the trade statistics deleted figures for shrimp, which were reported in a separate category, and now only report seafood in general).

Movements in Seafood Imports

	Quantity (ton)			Value (JPY1 million)		
	2016	2017	%	2016	2017	%
January	170,776	175,303	2.7	131,358	131,991	0.5
February	146,820	125,699	-14.4	103,055	94,619	-8.4
March	153,129	163,962	7.1	106,008	120,346	13.4
April	193,869	205,123	5.8	128,480	147,196	13.9
May	180,558	192,282	6.5	121,877	134,340	9.9
June	159,868	178,487	11.6	110,767	130,554	17.6

Sources: Trade Statistics of Japan

By region, Asia was the largest source, supplying 90,997 tons (up 8.2%), worth JPY72.1 billion (up 19%), growing in both volume and value. Within Asia, China supplied 35,653 tons (up 9.1%), worth JPY28.2 billion (up 18.1%). ASEAN countries supplied 34,031 tons (up 5.2%), worth JPY27.9 billion (up 16.1%). South Korea supplied 7,506 tons (down 1.3%), worth JPY5.9 billion (up 7.9%).

The USA supplied 25,521 tons (up 18.2%), worth JPY11.2 billion (up 16.9%). Russia supplied 12,444 tons (up 23.6%), worth JPY11.5 billion (up 23.4%). The EU supplied 4,058 tons (up 48.3%), worth JPY2.5 billion (up 14.2%). Middle East supplied 93 tons (up 3.1 times), worth JPY100 million (up 4.2 times).

Movements in Seafood Imports From Each Country

	ASIA						USA						RUSSIA					
	Quantity (ton)			Value (JPY1 million)			Quantity (ton)			Value (JPY1 million)			Quantity (ton)			Value (JPY1 million)		
	2016	2017	%	2016	2017	%	2016	2017	%	2016	2017	%	2016	2017	%	2016	2017	%
January	85,058	84,970	-0.1	69,739	64,369	-7.7	11,599	12,544	8.1	7,400	6,631	-10.4	7,162	5,301	-26	6,726	4,428	-34.5
February	75,627	63,731	-15.8	55,519	46,369	-16.3	10,739	8,418	-21.6	5,963	3,908	-34.6	7,254	6,083	-15.6	5,850	4,398	-24.6
March	75,171	86,914	15.7	51,764	62,716	21.9	16,524	19,811	19.9	6,901	7,330	4.9	7,087	6,819	-4.3	5,475	5,910	5.2
April	90,672	97,648	7.7	65,265	71,822	10.1	28,261	30,037	6.3	13,443	12,883	-4.8	9,614	9,918	3.2	8,051	10,132	25.7
May	82,634	88,258	6.8	58,732	68,925	17.4	33,596	38,282	13.9	14,103	16,142	13.8	14,241	15,526	8.9	12,311	13,038	5.8
June	84,111	90,997	8.2	60,536	72,064	19	21,590	25,521	18.2	9,537	11,218	16.9	10,068	12,444	23.6	9,285	11,452	23.4

	EU						MIDDLE EAST					
	Quantity (ton)			Value (JPY1 million)			Quantity (ton)			Value (JPY1 million)		
	2016	2017	%	2016	2017	%	2016	2017	%	2016	2017	%
January	8,686	7,545	-13.1	11,355	8,432	-25.6	301	208	-30.9	264	188	-28.9
February	5,493	4,866	-11.4	4,209	5,404	29.1	197	29	-85.3	200	63	-68.5
March	6,672	6,875	3	6,755	7,627	13	124	74	-40.3	139	105	-24.6
April	5,891	6,362	8	3,446	4,534	31.6	139	80	-42.4	129	103	-20.4
May	5,403	6,829	26.4	5,952	5,252	-11.7	98	25	-74.5	115	50	-56.6
June	2,736	4,058	48.3	2,208	2,521	14.2	30	93	210	28	116	316.4

Sources: Trade Statistics of Japan

The popularity of Basa (a white-meat fish) is rising in Japan. Compared to other white-meat fish like Alaskan Pollack, it is around 20% cheaper at wholesale. Maruha Nichiro Corporation increased its import volume to 1,000 tons in FY2016, up 2.5 times from FY2015, and marketed it to volume retailers. Aeon Corporation increased its sales of Basa by 50% from the preceding year. Basa is capturing replacement demand from fish such as Alaskan Pollack, which remain at high prices as global demand for them rises.

Basa is a well-established white-meat fish in Europe and North America, but it was not handled much in Japan. A freshwater fish that is a variety of catfish, it is raised in ponds etc. It is favored for its mild flavor and soft texture.

Maruha Nichiro Corporation sources it from a Vietnamese company which is a major supplier of Thai fisheries produce. The distinctive odor of freshwater fish is suppressed by soaking in a sweetening solution. It is imported as fillets for serving suggestions such as meuniere. It is marketed to discount stores.

Aeon has been marketing it under the name “Pangasius” since 2014 in its directly imported private brand. With increasing awareness of this fish, sales between March and August 2016 rose 50% from the same period of the preceding year.



Pangasius (JPY298 before tax)

This summer, Aeon began selling its “Top Valu Shiromizakana Fukkura Urayaki” (fluffy grilled white fish) product, priced at JPY598 before tax, using Pangasius with Aquaculture Stewardship Council (ACS) certification. By August Aeon plans to sell the equivalent of 500,000 packs of half-fish fillets, leading up to “*Doyou no ushi no hi*” (July 25th, traditionally a day for consuming grilled *unagi* eel).

Alongside promotions of the Kindai Namazu (catfish developed at Kinki University) it released last year, Aeon is proposing that the day should apply to a wider range of fish besides *unagi* eel.



“Fukkura Kabayaki” (fluffy grilled eel)
(JPY598 before tax)

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