

## **Sector Trend Analysis – Fish and seafood trends in Canada from 2017 to 2021**

<https://agriculture.canada.ca/en/international-trade/market-intelligence/reports/sector-trend-analysis-fish-and-seafood-trends-canada>

### **Executive summary**

Canada produced 0.9 million tonnes of fish and seafood, with a value of Can\$5.0 billion in 2020. Over the last five years (2016 to 2020), the quantity produced decreased at a compound annual growth rate (CAGR) of 3.3%, while its value increased by 1.5%. In 2021, per household consumption of fish and seafood in Canada reached Can\$314, representing an increase of CAGR at 5.6% from 2017 to 2021. Fish and seafood per household consumption is expected to increase to Can\$348.1 in 2026 with a growth of CGAR at 2.1% from 2021 to 2026

With exports of Can\$9.0 billion in 2021, Canada is the 5th largest fish and seafood exporter in the world. Canadian exports grew in value at a CAGR of 4.2% from 2017 to 2021. The U.S is by far Canada's largest export market, with a 70.3% market share in 2021. China is the second-largest market for Canadian and seafood, with a 12.6% share, followed by Japan (2.8%), Hong Kong (1.9%), and the United Kingdom (1.4%).

In Canada, total imports of fish and seafood grew at a 4.5% CAGR from 2017 to 2021, reaching Can\$4.6 billion in value in 2021. The United States is by far Canada's largest supplier, with a 35.5% market share in 2021. China is the second-largest supplier of fish and seafood to Canada, with a 11.3% share, followed by Vietnam (6.7%), Chile (5.7%), and Thailand (5.3%).

Canada's total retail sales of fish and seafood grew in value at a CAGR of 5.5% from 2018 to 2022 and were valued at Can\$5.4 billion in 2022. They are expected to increase at a rate of 3.5%, to Can\$6.4 billion, by 2027.

In 2022, foodservice sales of processed fish and seafood in Canada reached a total volume of 66.7 thousand tonnes, increased at a CAGR of 0.04% (2018 to 2022). Foodservice sales are expected to increase at a rate of 3.42%, 78.9 thousand tonnes, by 2027.

In 2020, the top 10 processed fish and seafood companies in Canada accounted for 58.7% of the market.

According to Mintel's Global New Products Database (GNPD), there were 1,603 launches of processed fish products in Canada between January 2018 and December 2022.