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# Russia have increased the value of fishmeal exports by almost 3 times in five years

Industry Expertise

May 6th, 2024

In 2023, fishmeal exports increased 2.1 times compared to 2018 (from 70.3 to 147.1 thousand tons), an analysis by the Fishery Shipowners Association (FSA) showed. The value of its exports over the same period increased even more - 2.7 times with an average annual growth rate of 21.6% (from 87.7 to 233.1 million dollars).

Fishmeal showed an increase in export prices compared to 2022 against the backdrop of a general decline in export prices for fish products. If the average estimated price of a ton of fish products as a whole decreased by 11.7%, then a ton of fishmeal increased in price by 1.1%. Over the year, fishmeal exports in monetary terms increased by 13.9% with a volume increase of 12.6%.

Over the five years since 2018, fishmeal production in Russia has increased one and a half times (from 116.5 to 174.1 thousand tons) with an average annual growth rate of 8.4%. The increase by 2022 was 7.9%.

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