

DECEMBER 31, 2012

Spain's farmed salmon consumption gains strength

Chris Dove, SeafoodSource.com contributing editor, reporting [Pricing Trends & Analysis » Market Reports](#)
from Malaga, Spain

SHARE

Autumn is Atlantic salmon season across southern Europe. Exports by lead supplier Norway are up, accompanied by lower prices. Spain's consumption levels are up, despite further fluctuations in farmed salmon prices forecasted for next year.

Spain's salmon consumption is dominated by farmed product, mainly from Norway. Domestic salmon landings are negligible.

Norwegian salmon exports of EUR 3.27 billion (USD 4.16 billion) set a new October record with a 23 percent increase on October 2011, propelled by strong consumption growth in Europe and more affordable pricing contributing to Spain's strong demand.

The Norwegian Seafood Council highlights Spain's appreciation of salmon for its increasing value for money and as a sushi ingredient, citing Spanish sales as a "success story."

Ninety percent of the salmon imported to Spain's wholesale markets comes from Norway and Denmark, and 10 percent from Scotland. In contrast to Pacific salmon, Atlantic salmon is the most widely consumed salmon in Spain for the fineness of its pink meat. During October and November, Spain's markets sell 9 percent of annual supplies ahead of a 12 percent sales peak in December.

The northern Spanish regions of Asturias, Cantabria and Galicia are noted for wild salmon catches, but numbers are declining as birds feed on the wild juveniles, easy prey in shallow waters.

Early this November, Spain's Atlantic salmon wholesale market prices, averaged EUR 4.23 (USD 5.37) per kilogram while retail prices averaged EUR 9.94 (USD 12.62).

Farmed Atlantic salmon is the best-selling fish in France, 98 percent of which is imported from Norway.

Around 7,000 metric tons (MT) of Italy's annual Atlantic salmon imports are from Norway, reflecting Italy's low salmon consumption compared to other European markets; greater preference for Mediterranean whitefish, including sea bass and sea bream, continues.

Norwegian fish industry analyst Kontali estimates Norway's farmed Atlantic salmon harvest will grow by 2 percent in November and fall 3 percent in December 2012, ending the year with a harvest volume of 1,135 MT whole fish equivalent, up 13 percent on 2011.

Fillet sales have been strong in 2012, as world leading farmed salmon producer Marine Harvest testified during the inaugural Seafood Barcelona in October:

"We've introduced this new packaging [for fillets] for the first time to see how well the market responds," said Patrick Wiik, sales and marketing manager.

Between 5 and 11 November, Norway's fresh farmed export price stood at EUR 3.62 (USD 4.61) per kilogram, a 1.6 percent decrease on the previous seven days on an export volume of 17,867 MT, up 0.4 percent on the 29 October to 4 November volume. The country exported 953 MT of frozen product during the period to 11 November at EUR 3.94 (USD 5.02) per kilogram.

Tracking export prices and volumes from September to early November, a kilogram of fresh product has fallen from EUR 3.90 (USD 4.96) on 16,474 MT to EUR 3.62 (USD 4.61) on 17,867 MT and frozen from EUR 4.08 (USD 5.19) on 787 MT to EUR 3.94 (USD 5.01) on 943 MT, indicating that the 1,393 MT increase on fresh and 156 MT increase on frozen sales is accompanied by a EUR 0.28 (USD 0.35) fall on fresh prices and a EUR 0.14 (USD 0.17) fall in frozen prices.

Norwegian analyst firm Kontali concludes that "off-season" growth stabilized price development in 2012; however, they predict further possible price fluctuations in 2013.