

# Salmon exports (almost) double in 2020

## Q1 2021

Australian salmon exports almost doubled in value in 2020 and look set for another strong year in 2021. Increased exports to ASEAN nations and the United States have driven this increase.

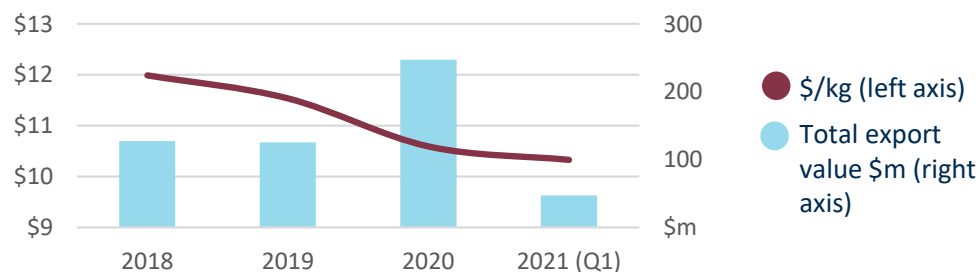
### Salmon exports double in 2020 despite COVID-19

- > Despite the challenges posed by COVID-19, the value of Australian salmon exports increased by 97% in 2020 to \$247m, up from \$125m in 2019.
- > Increased export values have occurred in an environment of declining seafood prices. The average price of Australian salmon exports has fallen from \$11.99/kg in 2018 to \$10.33/kg in the first quarter of 2021. Reduced unit price is the result of several factors, including COVID-19-related restrictions on restaurant dining.
- > ABARES forecasts that higher production volumes, rising global demand and greater market diversification will strengthen demand for Australian salmon over the medium-term.
- > The majority of Australian salmon exports originate from the Tasmanian salmon industry and are exported from either Tasmania or Victoria.

### Australian salmon exports by state, 2020



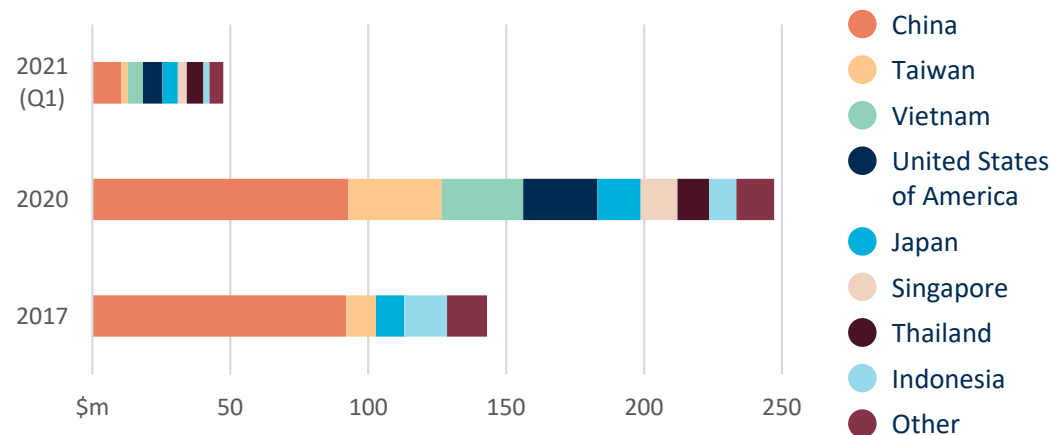
### Australian salmon exports by value and price, 2018 to Q1 2021



### Exports and market diversification a focus for salmon industry

- > The Australian salmon industry is shifting from a domestically focussed sector to one with diverse and growing export markets.
- > In 2020, the value of Australian salmon exports increased to established markets, such as Taiwan, Vietnam and Japan, and relatively new markets, such as the United States, Singapore and Thailand.
- > China is Australia's most valuable salmon export market, however represented a small proportion of total export value in 2020 and the first quarter (Q1) of 2021 than in 2017-2019.
- > Since its establishment in April 2020, the International Freight Assistance Mechanism (IFAM) has facilitated the export of seafood exports, including salmon. Geography and perishability make adjusting to disrupted air-freight networks a challenge for Australian salmon exporters.

### Australian salmon exports by destination 2017, 2020 and Q1 2021



<sup>1</sup> Disruptions to domestic and international market conditions and ongoing COVID-19 containment measures mean that medium term projections are subject to considerable uncertainty.  
Data sources: ABS Catalogue 9920.0 and ABARES Australian fisheries and aquaculture outlook 2021.