



# South Korea Market Summary & Category Data for Fish & Seafood - Barramundi

January 2024



# About Seafood Industry Australia

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Seafood Industry Australia (SIA) is the national peak-body representing the Australian seafood industry as a whole. With members from the wildcatch, aquaculture and post-harvest sectors of the Australian seafood industry, we are the voice of Australian seafood.

SIA provides consumers, Government and other stakeholders with confident and united representation. Our unity indicates that we love what we do, we stand by our products and that those products are the best in the world.

SIA provides services identified through a process involving member input to fill a critical gap that currently exists, to have more influence on Government decisions, to act as a national industry voice, to be a marketing and communications hub, and to remove obstacles to growth standing in the way of the Australian seafood industry.

Our vision is for the Australian seafood industry to be United, Effective and Respected.

Our mission is to Promote, Protect and Develop the Australian seafood industry on the national and international level.

## Agricultural Trade and Market Access Cooperation (ATMAC) Program

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The ATMAC program is an Australian Government initiative, expanding trade in Australian agricultural, forestry and fisheries sectors into emerging export markets and/or export markets with high-growth potential. This will be achieved through support for diversification efforts that align with industry priorities.

Seafood Industry Australia's 'marketing, market access and export development for the Australian seafood industry' was funded under the ATMAC Program.





# Economic Indicators

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- GDP (USD): **\$1.70 trillion** as of December 2023.
- GDP Per Capita (USD): **\$34,650** as of December 2023.
- Currency: **South Korean Won (KRW)**.
- Exchange Rate: **1 KRW = 0.0011 AUD** (01/02/24).
- Mercer's 2023 Quality of Living Ranking: South Korea highest-ranking city is **Seoul at 81**, followed by **Busan at 95**.
- Human Development Index: **0.925** and ranked **19th** as of 2021.
- Logistics Performance Index: **3.80** and ranked **17th** globally as of 2023.

*Source: IMF, UNDP, Mercer, World Bank, DFAT*

- **Trade Agreements:**

- South Korea has an extensive catalogue of free trade deals with 88 Bilateral Investment Treaties (BITs) and 19 Treaties with International Provisions (TIPs) currently in force.
- South Korea is a party to the Regional Comprehensive Economic Partnership (RCEP), the world's biggest trade deal, with 14 other nations including Australia, the Asian nation's fourth-largest trading partner.
- The Korea-Australia Free Trade Agreement (KAFTA) was signed in 2014 and will lead to the eventual elimination of 99.8% of tariffs on Australian exports to South Korea by 2033. Tariffs on raw sugar and bottled wine have already been eliminated.

*Source: <https://investmentpolicy.unctad.org/country-navigator>*



# Demographic Indicators

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- Total Population: Approximately **51.70 million** as of December 2023.
- Expatriate Population: Approximately **2.26 million** as of 2023 as per Statistics Korea.
- Population Growth: **-0.06%** as of 2023.
- Median Age: Approximately **45.00 years old**.
- Urban Population: **81.43%** as of 2022.
- **Population Ethnicity:**
  - 96% Korean
  - 2% Chinese
  - 2% Other (including American and Vietnamese)
- **Dominant Religious Groups:**
  - 56.1 No religion
  - 27.7% Christian
  - 15.5% Buddhist
  - 0.7% Other (including Muslim, Hindu)

*Source: Ministry of Interior and Safety, United Nations, WorldAtlas*



# Consumer Behaviour & Societal Trends

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## Key Trends:

- South Korean consumers saw their purchasing power, already below the OECD average, fall further in 2020 as a result of reduced consumption and business activity following the start of the COVID-19 pandemic. However, this reduction was relatively lower than most countries worldwide, and consequently, consumer confidence has held up as of late-2020.
- Korean consumers rank mobile shopping sites followed by the online forum Never Cafe as the channels they visit most frequently before making an online purchase, demonstrating the importance they place on customer reviews when making spending decisions.
- With the fast rise in South Koreans living by themselves, a trend that reached 30% of all households in 2019-20, product innovation that improves the convenience of daily activities, such as ready-to-eat and easy-to-cook meals, has become very popular.
- Due to concerns over personal immunity re-emerging due to the COVID-19 pandemic, interest in consumer health products has grown considerably throughout 2020-21 amongst Korean consumers, particularly in the preventative health category which encompasses popular products such as red ginseng.
- Purchases in South Korea are generally made in large department stores or shopping centres spread out around major cities. The products most commonly purchased come from select major brands that employ very detailed packaging, as purchases are often made for image or status reasons.
- South Koreans, relative to the rest of the world, are not loyal to brands and will change quickly as per product reviews and feedback sourced over the internet due to their tech-savvy qualities.

- South Korean consumers are especially concerned about their environmental footprint with pollution, present at high rates in industrial cities, being the leading environmental concern for 70% of the population and almost always associated with climate change. Although, participation in the shared economy, populated in South Korea by internet exchanges and flea markets, decreased in 2020 due to social distancing preferences amongst consumers.
- Half of South Koreans surveyed believed they had become more mindful of where they spend their money due to the COVID-19 pandemic, while nearly half were switching to less expensive products. This shift in purchasing behaviour towards saving money has seen purchasing on Food & Beverage remain stable while spending in most other categories has fallen.

*Source: Nielsen, Mintel, McKinsey, USDA*

### Digital Adoption:

- Relative to the rest of the world, South Koreans are very connected with technology, with over 49 million internet users as of January 2020, comprising 96% of the population.
- There are also high levels of social media usage at nearly 45 million social media users with a penetration rate of 87%.

*Source: Digital in 2021 Report*





# Grocery Retail Channel Developments

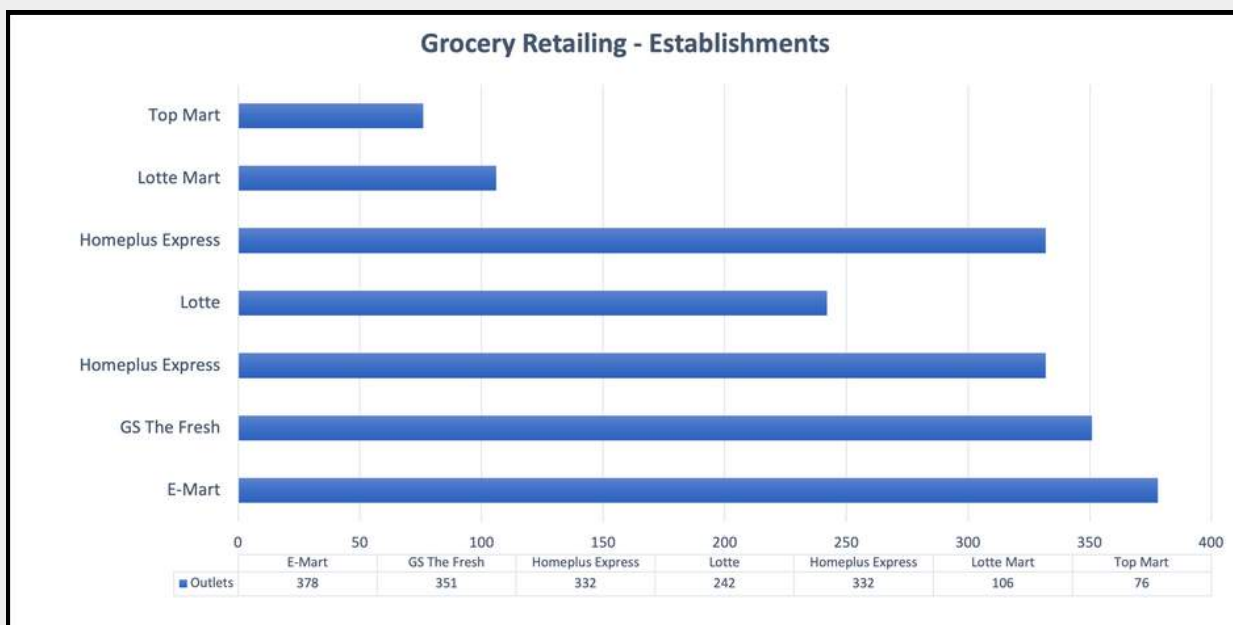
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## Key Trends:

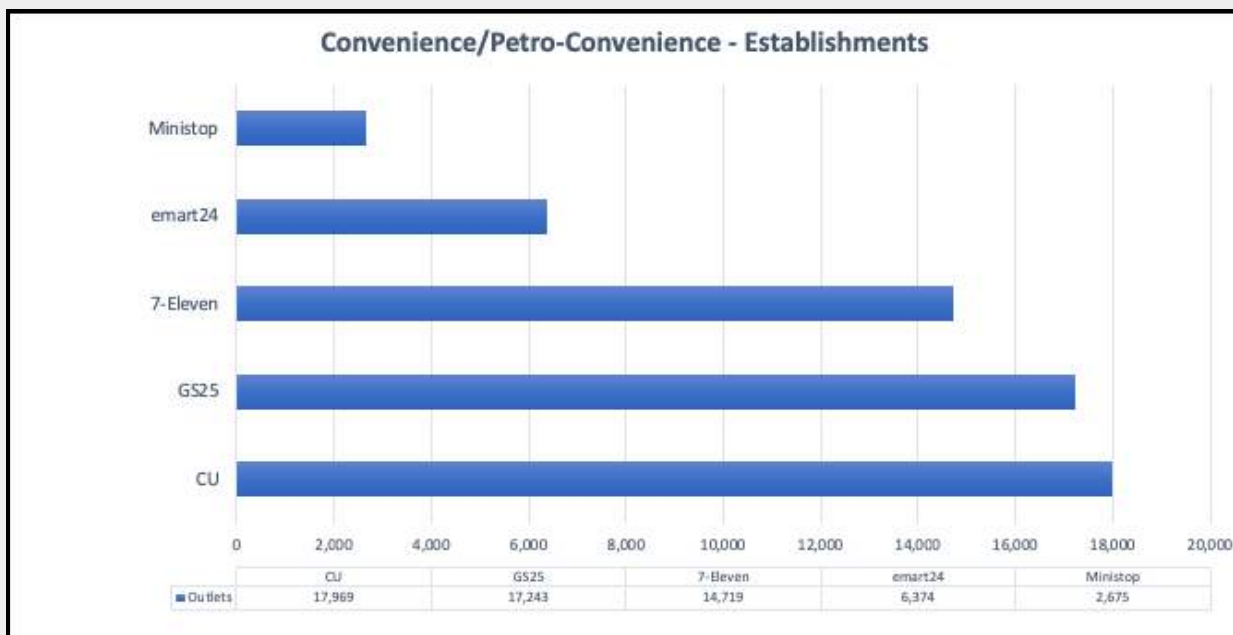
- Grocery sales value remained stable throughout 2020 as the result of spending on essential goods rising as a portion of household expenditure, along with government subsidies to support grocery retailers, especially independent stores, that were struggling in the midst of reduced foot traffic nationwide.
- Many traditional grocery retailers took up partnerships with hyperlocal online delivery platforms such as Nolja and Ddingdong at the encouragement of the South Korean government, in an attempt to maintain profit margins by capitalising on the explosive growth in demand for grocery home delivery.
- Convenience stores performed better in 2020, according to YoY sales data, as the result of South Korean consumers increasingly preferring to shop for groceries more locally and choosing outlets with smaller crowds, while retailers have greatly diversified their product range. For the first time, convenience stores have outperformed department stores in offline retail sales.
- Convenience stores in South Korea have continued a decade-long trend of consistent expansion in terms of franchise numbers due to high product sales, with the number of stores throughout the nation more than quadrupling since 2007, leading South Korea to have the world's highest convenience store density. This is largely aided by hypermarkets being restricted from 24/7 operations.
- Following a string of successful trials in operating AI-powered unmanned supermarkets throughout South Korea, propelled by the rapid increase in consumer demands for hygienic shopping experiences, the first permanent "smart supermarket" was opened in Seoul in October 2020.
- Omnichannel grocery retailers are improving their online services, not only expanding direct business-to-consumer platforms but partnering with other e-commerce giants to increase their presence. A notable example includes Homeplus and GS The Fresh partnering with South Korea's biggest search engine, Naver Corp, to create a grocery shopping platform.

- South Korea’s E-Mart dominates the hypermarket channel, its market power allowing the major retailer to be able to promise a full refund for consumers who purchase certain grocery products at E-Mart but then find the same good for a cheaper price elsewhere.
- The largest e-commerce retailer in South Korea, Coupang, plans to increase the firm’s market share in the grocery market by offering free delivery for all customers, along with a free return service and early morning delivery for members of its subscription service.
- All grocery retailers are stepping up efforts to go “hyperlocal” as credit card spending within 500 metres of people’s homes grew 2.9% between September and November 2020, when compared to two years prior. This involves efforts such as creating “neighbourhood bulletin boards” and online flea markets.

**Grocery Retailing Brand Outlets:**



**Convenience/Petro-Convenience Brand Outlets:**



Source: Nielsen, Mintel, McKinsey, USDA



# Foodservice Channel Developments

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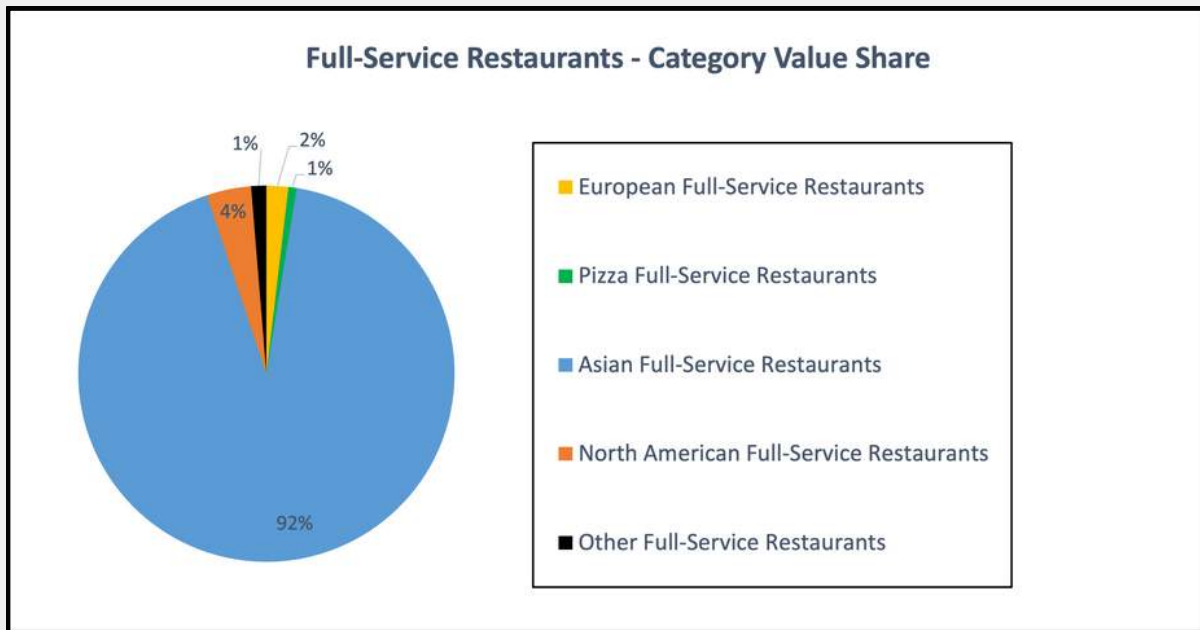
## Key Trends:

- The foodservice industry in South Korea has suffered heavily from the COVID-19 pandemic and the three waves of high infections it brought to the Asian nation. For example, in February and March of 2020, on-premise dining decreased 26%, with the consequences of such behaviour including widespread closures of, mostly independent, foodservice operators.
- The foodservice industry is expected to gradually recover in accordance with infection rates reducing across South Korea, with forecasts for an average annual growth rate between 2021 and 2026 of 3.47% as businesses reopen with improved hygiene measures and better home delivery/take-away capabilities.
- The growing Western influence over South Korea has influenced dining trends. For instance, more consumers prefer fusions of exotic cuisines, or fusions of Korean and Western favourites seen in the popular “Kimchi Pizzas” and “Carbonara Rice Cakes”.
- Certain major limited-service restaurant chains are diversifying to new food categories in an attempt to reverse declining sales value, demonstrated by baked chicken retailer Goopne Chicken entering the multi-menu market with a range of pizzas.
- The explosive rise in demand for more convenient and hygienic dining options, coupled with the growing trend of single-person households in South Korea, has led third-party delivery apps to grow greatly in terms of sales and prominence. Limited-service restaurant giant Starbucks, in conjunction with the vast majority of businesses in this sector, recently entered the delivery market with the dominant delivery app developer Woowa Brothers.
- With the working hours of Koreans increasing, the population is increasingly craving convenient foods but has maintained the preference for healthier foods, leading the most successful fast-food chains to diversify set-meal menus, such as through offering more salads and plant-based items.

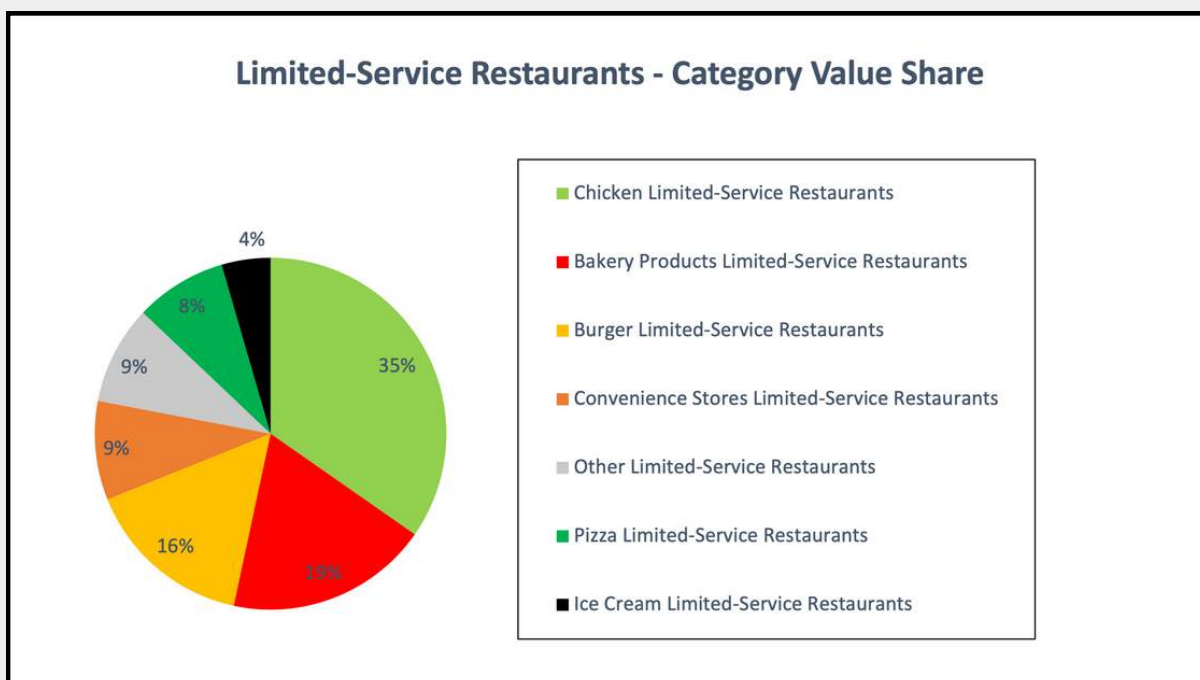


- Consecutive South Korean government stimulus packages have failed to satisfy small business owners who, in joining together in hundreds to sue the government, claim that restrictions unfairly targeted cafes, along with businesses outside of the Seoul region.
- Diversified products that are progressively appearing on full-service restaurant menus are mainly targeted towards at-home dining. For example, DIY meal-kits and other semi-finished products are increasingly sold through restaurants' direct business-to-consumer delivery services.
- Restaurants have begun to adopt the trend for creating subscription services with available monthly subscriptions spreading for products such as sandwiches and coffees, the latter of which had subscriptions popularised in 2020 by Paris Baguette.

**Full-Service Restaurants - Category Value Share:**



**Limited-Service Restaurants - Category Value Share:**



Source: Euromonitor, Mordor Intelligence, The NPD Group, Trendmonitor, Anadolu Agency

# Food & Drink e-Commerce Channel Developments

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## Key Trends:

- Already very strong due to Koreans' relatively higher levels of engagement with and time spent on the internet, the e-commerce channel saw the largest growth in retail sales of any other channel in 2020 as the COVID-19 pandemic shifted consumer preferences away from shopping in physical stores.
- The Food & Drink e-commerce sector continued to record double-digit YoY growth in sales value in 2020, mainly due to the rising popularity of online food delivery apps. Stockpiling behaviours in the earliest months of the COVID-19 pandemic meant some businesses even reached their maximum delivery capacity.
- Mobile shopping sites remain the most popular destinations for purchases made through the internet and one of the most popular sources of influence on purchases made.
- Middle-aged consumers now constitute one of the largest consumer groups, while South Koreans in their 20-30s remain the biggest purchasers. Both consumer groups are forecast to remain loyal to this mode of shopping after the COVID-19 pandemic, signaling a permanent shift in preferences towards the convenience offered by online Food & Drink shopping.
- Spending on Food & Drink grew the most of any e-commerce category in early 2020, with statistics from February demonstrating a 90.2% increase in YoY sales value because major retailers were well prepared with adequate stock management procedures to deal with the surge in consumer demand.



## Key E-tailers:

- The biggest search engine in the country, Naver, entered the online Food & Drink market in 2020 with its new online grocery shopping named “Jangbogi”, which partners with major supermarkets such as Hanaro Mart and Homeplus to offer quick online orders and deliveries.
- Coupang is the biggest e-tailer in South Korea and operates a very successful same-day grocery delivery service with zero-waste packaging, a convenient return policy, and distribution centres covering around 70% of the nation’s population.
- Market Kurly has experienced three-digit growth since launching in 2015 because of the business’ relatively wide range of Food & Drink products sold, including traditional fresh food products along with RTE organic meals and foods with portions purposely made smaller for the rise of single-person households.

*Source: Euromonitor, Statistics Korea, Insider, AJ Marketing Blog*

## Seafood Consumption in South Korea

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- Fish and seafood supply per person in South Korea is valued at 54.97 kg as of 2017 according to the United Nations Food and Agricultural Organization (FAO).
  - *Food supply is defined as food available for human consumption. At country level, it is calculated as the food remaining for human use after deduction of all non-food utilizations*

*Source: FAO, 2021*



# Market Access Requirements

## Key Regulators:

- Ministry of Food & Drug Safety (MFDS): Creates regulations for food safety and the procedures for conducting inspections on finished Food & Drink product imports. Also inspects imported agricultural products.
- Ministry of Agriculture, Food and Rural Affairs (MAFRA): Creates regulations and the procedures for quarantine checks for agricultural products including livestock and dairy goods.
- Ministry of Trade, Industry and Energy (MOTIE): Creates rules regarding GMOs and the procedures of governing the imports of products containing such biotechnology ingredients.
- Korea Customs Service (KCS): Deals with import registration documents, collects duties and undertakes the inspection of food imports except for agricultural products.

## Product Registration/Import Procedure:

- Importing agricultural products involves undertaking many more steps to gain approval. This involves obtaining approval from the KCS, MFDS, National Quarantine Office (for ports without an MFDS office) and the Animal and Plant Quarantine Agency.
- Prepare the necessary documentation.
- Apply for a customs clearance number on the KCS website.
- To obtain preferential tariff treatment, research the product's classification using the Tariff Database Inquiry portal on the KCS website and, if applicable, provide certification to KCS.
- Fill out an import declaration form from the KCS website.
- Once the goods have been successfully inspected, receive a certificate of inspection and pay necessary taxes.

## Documentation Required:

- Packing list
- Bill of Lading
- Commercial invoice
- Maritime insurance
- Certificate of origin (if the product can gain preferential treatment)
- Phytosanitary certificate (for certain fruits and grains)
- Animal health certificate and general health certificate (for meat, dairy and other products)
- Organic certification in line with South Korean regulations (if declaring a product to be organic)



### General Labelling Requirements:

- Must be in Korean, English can be used to supplement the Korean labels in certain areas such as country of origin. The label must also outline:
  - Product name.
  - Name and address of the importer and original manufacturer.
  - If the importer and distributor are not the same, list the name and address of the distributor.
  - Net quantity.
  - Expiry date.
  - Nutrition information.
  - Ingredient list.
  - Additive declaration.
  - Allergy declaration.
  - Juice percentage declaration.
  - GMO declaration.

### Packaging Requirements:

- Products that can be recycled need to carry a “separation and discharge” mark. This sign should specify the materials used.

### Non-Tariff Barriers:

- 10% Value-added tax on all imports.
- Liquor tax varies for different alcoholic beverages, as high as 72% for spirits.

### Tariffs Levied:

- Average customs duty without preferential treatment for food imports (excluding agricultural products) is 8%. Products that generally require higher payments include seafood, along with wine and spirits.
- A guide for Australian exporters on how to utilise KAFTA to obtain preferential treatment, including tariff rate quotas, for tariff obligations is available on the DFAT website, where there is also a useful FTA Portal. A detailed list can also be found on DFAT’s “Schedule of Tariff Commitments” page.

*Source: USDA Food and Agricultural Import Regulations and Standards Country Reports [FAIRS], Austrade, DFAT, Export.gov*



# Category Data

## *Fish and Seafood in South Korea*

### Key Trends:

- Surrounded by water on almost every side, Koreans consider seafood to be an integral part of their diet. Fish species that are primarily consumed are Alaskan pollock, mackerel, squid, hairtail and yellow corvina, anchovy, shrimp, tuna, saury, flat fish, monk fish, eel, rockfish, and cod.
- With a food culture that is similar to Chinese and Japanese food, Koreans often eat their seafood fried, steamed, boiled with spices and herbs, or even raw.
- Most Koreans believe fresh or chilled fish is better tasting than frozen fish. Hence, there is a strong preference for fresh or chilled fish. However, since this also costs more than frozen fish, pre-cooked, prepared and preserved food available at convenience stores appeals to consumers immensely.
- Koreans often buy their seafood according to the season, since fish that is 'in season' tastes fresher and is often cheaper too. Many convenience stores often hold discount campaigns and deals to promote seasonal seafood. A good example of the Korean fish calendar would be Halibut from February to April, Gizzard Shad during September to November, and YellowTail during December to January.
- Within the category of imported fish, salmon remains one of the most popular, with a growth in demand for salmon boosting imports. To put this in perspective, salmon quantities imported in 1997 were less than 2000 tonnes. In 2018, it was expected to increase to more than 30,000 tonnes. With local production of salmon being limited, consumption of salmon hugely relies on imports.
- To meet the nation's surging appetite for salmon, Korea's major food companies are rushing to release salmon products such as smoked and roasted salmon. Dongwon Food & Beverage, the nation's largest salmon importer, has recently launched 'Norwegian Air Express' smoked salmon - a salmon that is neither frozen nor defrosted and is sold fresh in convenience stores.



- The number of Korean single person-households is on the rise, as is the number of Koreans who prefer not to cook at home. As a result, there is potential for home meal replacement (HMR) to grow exponentially in Korea, creating multiple growth opportunities for seafood producers too. The convenience of ready-to-cook and ready-to-eat products appeals to most consumers and an increase in demand for HMR products has led to an increase in seafood HMR like marinated salmon steak, cod fillet, and mackerel box-lunches. Convenience stores and newsagents are taking considerable advantage of this trending demand, especially through launching private-label products, many of which are sourced from countries outside of Korea.
- Food safety is a priority for Koreans, with more consumers paying increased attention to hygiene and food safety standards, especially after the Fukushima earthquake and the 2011 collapse of the nuclear plant in Japan. Following these events, Korea banned many Japanese fish.
- With raw fish being a popular way of consumption for Korean consumers, keeping seafood fresh throughout the delivery process is vital.
- Similar to its neighbouring Asian countries, Korean consumers enjoy consuming sushi and sashimi when dining out. Even though Korea has thousands of existing sushi restaurants, convenience stores are also jumping into the sushi market by offering consumers individually packaged sushi in store.
- As per a 2015 US Government report, the highest priorities of Korean consumers while purchasing seafood are freshness, place of origin, taste, low cost, and food safety.
- Korean consumers remain highly sensitive to food safety matters, having experienced several food safety scandals in the last few years, including the risk of radiation from Japanese seafood. A survey conducted by the Ministry of Food and Drug Safety found that 7 out of 10 consumers were unlikely to buy seafood caught in Japan.

Country	Sector	Category	Segment	Year	Value M USD	5yr CAGR M USD (%)
South Korea	Fish & Seafood	Ambient Fish & Seafood	Ambient Fish & Seafood	2022	544.39	2.31
				2027	624.72	2.79
		Chilled Raw Packaged Fish & Seafood - Processed	Chilled Raw Packaged Fish & Seafood - Processed	2022	850.81	3.09
				2027	1,017.05	3.63
		Chilled Raw Packaged Fish & Seafood - Whole Cuts	Chilled Raw Packaged Fish & Seafood - Whole Cuts	2022	910.36	2.41
				2027	993.34	1.76
		Dried Fish & Seafood	Dried Fish & Seafood	2022	196.17	3.39
				2027	257.16	5.56
		Fresh Fish & Seafood (Counter)	Fish	2022	1,820.03	1.07
				2027	1,937.41	1.26
			Shellfish	2022	2,040.55	2.21
				2027	2,290.77	2.34
		Frozen Fish & Seafood	Frozen Processed Fish	2022	209.02	3.60
				2027	270.39	5.28
Frozen Whole Cuts Of Fish & Seafood	2022		370.93	3.35		
	2027		414.59	2.25		

Source: GlobalData, 2024



# ITC - Trade Data

## Fresh or Chilled Fish, N.E.S. in South Korea

South Korea - Trade Data - HS Code 030289 Fresh or chilled fish, n.e.s. ([Import](#)):

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tonnes)	Annual Growth in Imported Value % (Short-term '21 - '22)	Annual Growth in Imported Value % (Long-term '18 - '22)	Annual Growth in Imported Quantity % (Long-term '18 - '22)
-	World	2,654	379	-26	-17	-17
1	Japan	2,391	259	-24	-16	-16
2	China	258	119	-40	-20	-18
3	Indonesia	3	0	-	-	-
4	Taiwan	2	0	-	-	-
5	United States	-	-	-	-	-
6	Hong Kong	-	-	-	-	-
7	Canada	-	-	-	-	-
8	United Arab Emirates	-	-	-	-	-
9	Australia	-	-	-	-	-
10	Singapore	-	-	-	-	-

AUS - Trade Data - HS Code 030289 Fresh or chilled fish, n.e.s. ([Export](#)):

Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 - '22)	Annual Growth in Exported Value % (Long-term '18 - '22)	Annual Growth in Exported Quantity % (Long-term '18 - '22)
-	World	2,198	187	-29	-21	-24
1	Italy	1,737	135	-31	-18	-19
2	Hong Kong	95	14	-35	-31	-36
3	Singapore	81	9	1,996	-38	-33
4	New Caledonia	72	6	-25	17	20
5	Vietnam	63	5	-	97	-
6	Thailand	50	4	743	-	-
7	Japan	44	11	-17	-17	-17
8	United Kingdom	17	1	-88	-47	-53
9	Spain	13	1	-87	5	4
10	United Arab Emirates	13	1	-	-	-

Source: ITC Trade Map, 2023

# ITC - Trade Data

## Frozen Fish, N.E.S. in South Korea

South Korea - Trade Data - HS Code 030389 Frozen fish, n.e.s.

(Import):

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tonnes)	Annual Growth in Imported Value % (Short-term '21 - '22)	Annual Growth in Imported Value % (Long-term '18 - '22)	Annual Growth in Imported Quantity % (Long-term '18 - '22)
-	World	371,628	155,640	-5	-8	-11
1	China	170,305	84,007	-8	-12	-17
2	Guinea	32,932	6,365	-20	-5	-8
3	United States	23,860	8,406	2	-6	-3
4	Russia	21,615	12,398	16	-3	10
5	Senegal	15,622	5,222	-36	-9	-5
6	Portugal	9,360	4,673	11	0	0
7	Brazil	7,946	2,074	57	17	19
8	Vietnam	7,116	1,447	49	14	11
9	Sierra Leone	6,599	1,370	-6	-17	-20
10	Argentina	6,111	1,424	-2	9	9

AUS - Trade Data - HS Code 030389 Frozen fish, n.e.s.

(Export):

Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 - '22)	Annual Growth in Exported Value % (Long-term '18 - '22)	Annual Growth in Exported Quantity % (Long-term '18 - '22)
-	World	7,606	2,226	0	1	-5
1	Vietnam	3,895	1,365	-16	-5	-4
2	China	1,216	240	148	24	22
3	South Korea	805	173	-	-12	50
4	Thailand	732	174	354	12	-2
5	Simgapore	264	27	-	-28	-10
6	New Zealand	247	95	-79	62	33
7	United States	146	6	-	39	57
8	Papua New Guinea	103	27	-61	28	-12
9	Fiji	90	104	-58	0	-2
10	India	50	7	-47	-	-

Source: ITC Trade Map, 2023

# ITC - Trade Data

## Fresh or Chilled Fillets of Fish, N.E.S. in South Korea

South Korea - Trade Data - HS Code 030449 Fresh or chilled fillets of (Import): fish, n.e.s.

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tonnes)	Annual Growth in Imported Value % (Short-term '21 - '22)	Annual Growth in Imported Value % (Long-term '18 - '22)	Annual Growth in Imported Quantity % (Long-term '18 - '22)
-	World	779	17	12	48	36
1	Spain	778	16	29	74	67
2	Indonesia	1	0	-	-26	-
3	The Maldives	1	0	-	-	-
4	Japan	-	-	-	-	-
5	United States	-	-	-	-	-
6	Hong Kong	-	-	-	-	-
7	Australia	-	-	-	-	-
8	Thailand	-	-	-	-	-
9	Canada	-	-	-	-	-
10	United Kingdom	-	-	-	-	-

AUS - Trade Data - HS Code 030449 Fresh or chilled fillets of fish, (Export): n.e.s.

Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 - '22)	Annual Growth in Exported Value % (Long-term '18 - '22)	Annual Growth in Exported Quantity % (Long-term '18 - '22)
-	World	1,331	68	-8	-2	-1
1	Germany	516	27	-20	-2	0
2	United Kingdom	466	24	13	15	16
3	Spain	228	12	-4	0	0
4	France	80	4	-	-	-
5	Italy	20	1	5	-	-
6	Taiwan	8	0	-	-	-
7	The Philippines	6	0	-	-	-
8	Hong Kong	4	0	-	42	-
9	Vietnam	2	0	-	-	-
10	Brunei	1	0	-	-	-

Source: ITC Trade Map, 2023

# ITC - Trade Data

## Frozen Fish Fillets, N.E.S. in South Korea

South Korea - Trade Data - HS Code 030489 Frozen fish fillets, n.e.s. [\(Import\):](#)

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tonnes)	Annual Growth in Imported Value % (Short-term '21 - '22)	Annual Growth in Imported Value % (Long-term '18 - '22)	Annual Growth in Imported Quantity % (Long-term '18 - '22)
-	World	52,596	10,598	17	4	6
1	Norway	26,779	5,286	8	30	23
2	China	11,248	2,683	59	2	2
3	Peru	7,122	1,184	18	-13	-3
4	United States	3,099	702	28	38	36
5	Vietnam	1,271	181	28	11	15
6	Taiwan	591	61	-55	-35	-38
7	Indonesia	587	79	82	22	9
8	The Netherlands	566	165	-40	-20	-24
9	Ecuador	463	113	109	-46	-39
10	Thailand	181	26	804	-37	-13

AUS - Trade Data - HS Code 030489 Frozen fish fillets, n.e.s. [\(Export\):](#)

Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 - '22)	Annual Growth in Exported Value % (Long-term '18 - '22)	Annual Growth in Exported Quantity % (Long-term '18 - '22)
-	World	4,986	382	-66	3	2
1	United States	2,315	155	-46	17	13
2	The Netherlands	1,531	114	-80	-6	-9
3	Sri Lanka	393	47	-	95	99
4	India	369	10	655	-	-
5	Hong Kong	108	7	-55	86	63
6	Vietnam	94	21	5,455	-	-
7	Nauru	85	20	57	23	19
8	Papua New Guinea	68	6	28	-	-
9	Singapore	6	0	-85	-4	-
10	The Philippines	6	0	-31	-	-

Source: ITC Trade Map, 2023

# ITC - Trade Data

## Fresh or Chilled Sea Bass, N.E.S. in South Korea

South Korea - Trade Data - HS Code 030284 Fresh or chilled sea bass, [\(Import\)](#): n.e.s.

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tonnes)	Annual Growth in Imported Value % (Short-term '21 - '22)	Annual Growth in Imported Value % (Long-term '18 - '22)	Annual Growth in Imported Quantity % (Long-term '18 - '22)
-	World	344	17	68	6	5
1	Spain	344	17	226	0	-1
2	United States	-	-	-	-	-
3	Greece	-	-	-	-	-
4	Turkey	-	-	-	-	-
5	Croatia	-	-	-	-	-
6	The Netherlands	-	-	-	-	-
7	Italy	-	-	-	-	-
8	France	-	-	-	-	-
9	Malaysia	-	-	-	-	-
10	Cyprus	-	-	-	-	-

AUS - Trade Data - HS Code 030284 Fresh or chilled sea bass, n.e.s. [\(Export\)](#):

Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 - '22)	Annual Growth in Exported Value % (Long-term '18 - '22)	Annual Growth in Exported Quantity % (Long-term '18 - '22)
-						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

NO DATA AVAILABLE

Source: ITC Trade Map, 2023

# ITC - Trade Data

## Frozen Sea Bass, N.E.S. in South Korea

South Korea - Trade Data - HS Code 030384 Frozen sea bass, n.e.s.

[\(Import\):](#)

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tonnes)	Annual Growth in Imported Value % (Short-term '21 - '22)	Annual Growth in Imported Value % (Long-term '18 - '22)	Annual Growth in Imported Quantity % (Long-term '18 - '22)
-	World	2	0	-	44	-
1	Indonesia	2	0	-	-	-
2	Japan	-	-	-	-	-
3	China	-	-	-	-	-
4	Italy	-	-	-	-	-
5	Turkey	-	-	-	-	-
6	The Netherlands	-	-	-	-	-
7	Spain	-	-	-	-	-
8	United States	-	-	-	-	-
9	Taiwan	-	-	-	-	-
10	France	-	-	-	-	-

AUS - Trade Data - HS Code 030384 Frozen sea bass, n.e.s.

[\(Export\):](#)

Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 - '22)	Annual Growth in Exported Value % (Long-term '18 - '22)	Annual Growth in Exported Quantity % (Long-term '18 - '22)
-						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

NO DATA AVAILABLE

Source: ITC Trade Map, 2023



## ITC - Trade Data

### Frozen Freshwater and Saltwater Fish, N.E.S. in South Korea

South Korea - Trade Data - HS Code 030379 - Frozen Freshwater and [\(Import\):](#)  
Saltwater Fish, n.e.s.

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tonnes)	Annual Growth in Imported Value % (Short-term '21 - '22)	Annual Growth in Imported Value % (Long-term '18 - '22)	Annual Growth in Imported Quantity % (Long-term '18 - '22)
-						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

NO DATA AVAILABLE

AUS - Trade Data - HS Code 030379 Frozen Freshwater and Saltwater [\(Export\):](#)  
Fish, n.e.s.

Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 - '22)	Annual Growth in Exported Value % (Long-term '18 - '22)	Annual Growth in Exported Quantity % (Long-term '18 - '22)
-						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

NO DATA AVAILABLE

Source: ITC Trade Map, 2023



## ITC - Trade Data

### Fresh or Chilled Nile Perch, N.E.S. in South Korea

South Korea - Trade Data - HS Code 030279 Fresh or chilled Nile perch, n.e.s. [\(Import\)](#):

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tonnes)	Annual Growth in Imported Value % (Short-term '21 - '22)	Annual Growth in Imported Value % (Long-term '18 - '22)	Annual Growth in Imported Quantity % (Long-term '18 - '22)
-						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

NO DATA AVAILABLE

AUS - Trade Data - HS Code 030279 Fresh or chilled Nile perch, n.e.s. [\(Export\)](#):

Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 - '22)	Annual Growth in Exported Value % (Long-term '18 - '22)	Annual Growth in Exported Quantity % (Long-term '18 - '22)
-						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

NO DATA AVAILABLE

Source: ITC Trade Map, 2023



## ITC - Trade Data

### Frozen Nile Perch and Snakeheads, N.E.S. in South Korea

South Korea - Trade Data - HS Code 030329 Frozen Nile Perch and (Import): Snakeheads, n.e.s.

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tonnes)	Annual Growth in Imported Value % (Short-term '21 - '22)	Annual Growth in Imported Value % (Long-term '18 - '22)	Annual Growth in Imported Quantity % (Long-term '18 - '22)
-	World	277	90	41	109	113
1	China	214	72	80	-	-
2	Vietnam	59	17	-11	41	34
3	Bangladesh	4	1	-	-	-
4	Chile	-	-	-	-	-
5	United States	-	-	-	-	-
6	Singapore	-	-	-	-	-
7	India	-	-	-	-	-
8	Tanzania	-	-	-	-	-
9	Uganda	-	-	-	-	-
10	Myanmar	-	-	-	-	-

AUS - Trade Data - HS Code 030329 Frozen Nile Perch and (Export): Snakeheads, n.e.s.

Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 - '22)	Annual Growth in Exported Value % (Long-term '18 - '22)	Annual Growth in Exported Quantity % (Long-term '18 - '22)
-	World	23	2	-92	14	-4
1	Papua New Guinea	23	2	-90	22	-7
2	Thailand	-	-	-	-	-
3	Myanmar	-	-	-	-	-
4	China	-	-	-	-	-
5	Taiwan	-	-	-	-	-
6	Bangladesh	-	-	-	-	-
7	Vietnam	-	-	-	-	-
8	Portugal	-	-	-	-	-
9	Colombia	-	-	-	-	-
10	Cameroon	-	-	-	-	-

Source: ITC Trade Map, 2023

## ITC - Trade Data

### Frozen Fillets of Nile Perch, N.E.S. in South Korea

South Korea - Trade Data - HS Code 030463 Frozen fillets of nile perch, n.e.s. [\(Import\):](#)

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tonnes)	Annual Growth in Imported Value % (Short-term '21 - '22)	Annual Growth in Imported Value % (Long-term '18 - '22)	Annual Growth in Imported Quantity % (Long-term '18 - '22)
-						
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

NO DATA AVAILABLE

AUS - Trade Data - HS Code 030463 Frozen fillets of nile perch, n.e.s. [\(Export\):](#)

Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 - '22)	Annual Growth in Exported Value % (Long-term '18 - '22)	Annual Growth in Exported Quantity % (Long-term '18 - '22)
-	World	2	0	-	-	-
1	Vanuatu	2	0	-	-	-
2	Tanzania	-	-	-	-	-
3	Israel	-	-	-	-	-
4	Romania	-	-	-	-	-
5	Spain	-	-	-	-	-
6	Greece	-	-	-	-	-
7	United Arab Emirates	-	-	-	-	-
8	Italy	-	-	-	-	-
9	The Netherlands	-	-	-	-	-
10	Portugal	-	-	-	-	-

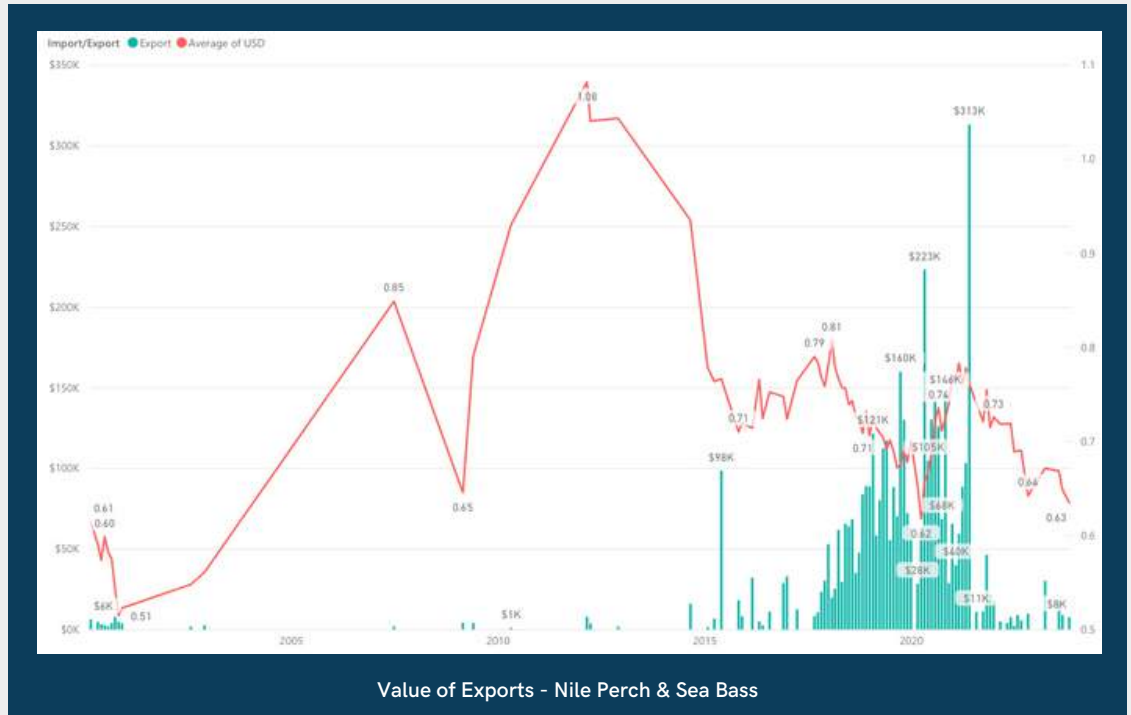
Source: ITC Trade Map, 2023

# FRDC - Trade Data

## Barramundi Exports - Value

AUS - Trade Data - Species: Nile Perch & Sea Bass

(Exports):



Commodity Description	Value
Fresh or chilled Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa spp.</i> ) (excl. fillets and other meat of HS 0304 and edible fish offal of HS 03029)	\$3,240,547
Frozen Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa spp.</i> ) (excl. fillets and other meat of HS 0304 and edible fish offal of HS 03039)	\$609,852
Frozen fillets of Nile perch ( <i>Lates niloticus</i> )	\$144,419
Frozen Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa spp.</i> ) (excl. fillets and other meat of HS 0304 and livers and roes)	\$100,397
Frozen sea bass ( <i>Dicentrarchus labrax</i> , <i>Dicentrarchus punctatus</i> ) (excl. fillets and other meat of HS 0304 and livers and roes)	\$53,848
Fresh or chilled seabass ( <i>Dicentrarchus spp.</i> ) (excl. fillets and other meat of HS 0304 and livers and roes)	\$32,150
Frozen seabass ( <i>Dicentrarchus spp.</i> ) (excl. fillets and other meat of HS 0304 and livers and roes)	\$15,950
Fresh or chilled fillets of Nile Perch ( <i>Lates niloticus</i> )	\$13,705
Fresh or chilled seabass ( <i>Dicentrarchus spp.</i> ) (excl. fillets and other meat of HS 0304 and edible fish offal of HS 03029)	\$3,587

Value of Exports - Commodity Breakdown

Country	Value
Korea Republic of	\$1,965,958
Korea, Republic of	\$1,266,880
Papua New Guinea	\$654,622
Vietnam	\$138,339
New Zealand	\$57,892
Singapore	\$40,540
Nauru	\$25,054
Solomon Islands	\$17,203
China	\$15,950
Vanuatu	\$7,413
United States of America	\$5,590
Germany	\$5,270
French Polynesia	\$4,792

Leading Export Destinations - Value

State	Value
VIC	\$2,702,673
Foreign (re-export)	\$772,238
NSW	\$615,407
QLD	\$120,563
TAS	\$1,821
WA	\$1,753

Export Value by State

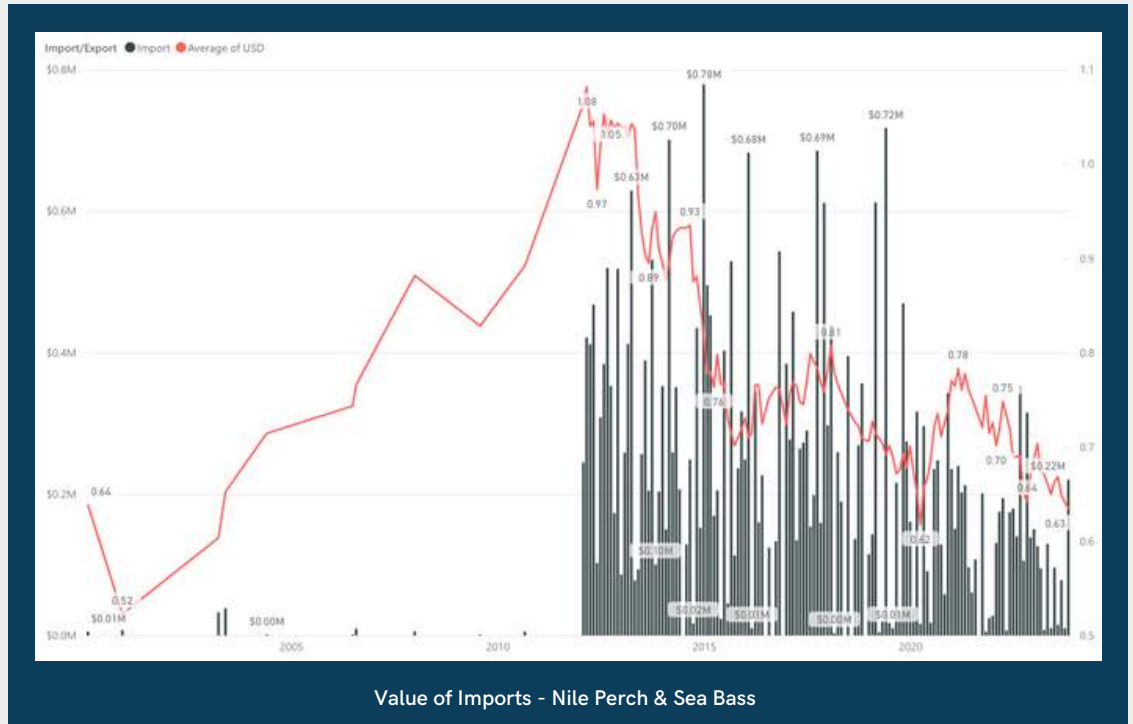
Source: FRDC, 2023

# FRDC - Trade Data

## Barramundi Imports - Value

AUS - Trade Data - Species: Nile Perch & Sea Bass

(Imports):



Commodity Description	Value
Frozen fillets of Nile perch ( <i>Lates niloticus</i> )	\$25,326,539
Frozen seabass ( <i>Dicentrarchus</i> spp.) (excluding fillets and other meat of HS 0304)	\$2,459,248
Frozen Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa</i> spp.) (excl. fillets)	\$2,114,930
Frozen Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa</i> spp.) (excl. fillets and other meat of HS 0304 and livers and roes)	\$1,010,270
Fresh or chilled fillets of Nile Perch ( <i>Lates niloticus</i> )	\$512,853
Fresh or chilled Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa</i> spp.) (excl. fillets and other meat of HS 0304 and livers and roes)	\$110,243
Frozen sea bass ( <i>Dicentrarchus labrax</i> , <i>Dicentrarchus punctatus</i> ) (excl. fillets and other meat of HS 0304 and livers and roes)	\$107,464
Fresh or chilled Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa</i> spp.) (excl)	\$50,866
Frozen seabass ( <i>Dicentrarchus</i> spp.) (excl. fillets and other meat of HS 0304 and livers and roes)	\$13,380
Fresh or chilled seabass ( <i>Dicentrarchus</i> spp.) (excl. fillets and other meat of HS 0304 and livers and roes)	\$11,128

Value of Imports - Commodity Breakdown

Country	Value
Tanzania	\$17,353,986
Kenya	\$3,840,768
Taiwan	\$3,306,808
Tanzania, United Republic of	\$2,855,153
Uganda	\$1,743,685
Myanmar	\$1,086,218
Vietnam	\$900,007
Bangladesh	\$193,927
Indonesia	\$157,992
Mauritius	\$92,627
Korea, Republic of	\$67,695
New Zealand	\$55,339
South Africa	\$21,944
China	\$17,602

Leading Import Sources - Value

State	Value
NSW	\$14,122,550
QLD	\$9,210,045
VIC	\$7,072,741
WA	\$1,179,328
SA	\$132,257

Import Value by State

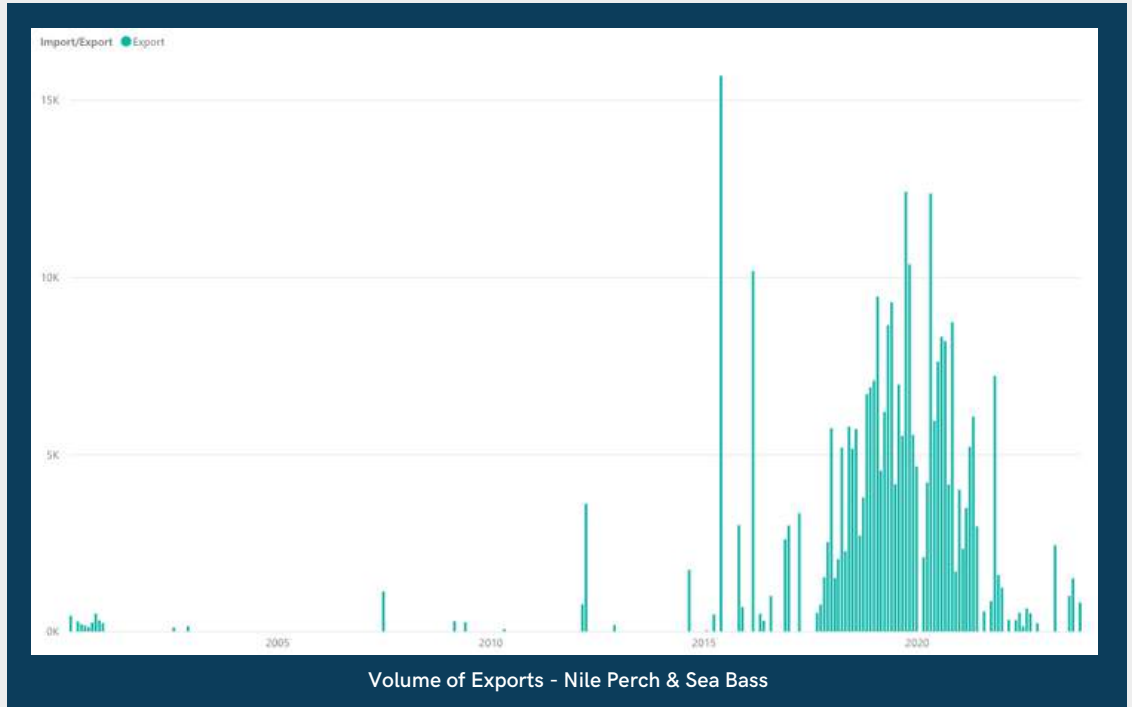
Source: FRDC, 2023

# FRDC - Trade Data

## Barramundi Exports - Volume

AUS - Trade Data - Species: Nile Perch & Sea Bass

(Exports):



Commodity Description	Quantity
Fresh or chilled Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa spp.</i> ) (excl. fillets and other meat of HS 0304 and edible fish offal of HS 03029)	227,526
Frozen Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa spp.</i> ) (excl. fillets and other meat of HS 0304 and edible fish offal of HS 03039)	34,362
Frozen fillets of Nile perch ( <i>Lates niloticus</i> )	22,773
Frozen Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa spp.</i> ) (excl. fillets and other meat of HS 0304 and livers and roes)	10,490
Fresh or chilled seabass ( <i>Dicentrarchus spp.</i> ) (excl. fillets and other meat of HS 0304 and livers and roes)	10,171
Frozen sea bass ( <i>Dicentrarchus labrax</i> , <i>Dicentrarchus punctatus</i> ) (excl. fillets and other meat of HS 0304 and livers and roes)	4,518
Frozen seabass ( <i>Dicentrarchus spp.</i> ) (excl. fillets and other meat of HS 0304 and livers and roes)	1,740
Fresh or chilled fillets of Nile Perch ( <i>Lates niloticus</i> )	668
Fresh or chilled seabass ( <i>Dicentrarchus spp.</i> ) (excl. fillets and other meat of HS 0304 and edible fish offal of HS 03029)	159

Volume of Exports - Commodity Breakdown

Country	Quantity
Korea Republic of	126,228
Korea, Republic of	101,023
Papua New Guinea	38,717
Vietnam	22,368
New Zealand	13,251
Singapore	2,441
Nauru	1,913
China	1,740
Solomon Islands	1,588
Japan	1,125
Vanuatu	627
Germany	340
French Polynesia	320

Leading Export Destinations - Volume

State	Quantity
VIC	199,282
Foreign (re-export)	55,589
NSW	43,993
QLD	12,305
TAS	1,125
WA	113

Export Volume by State

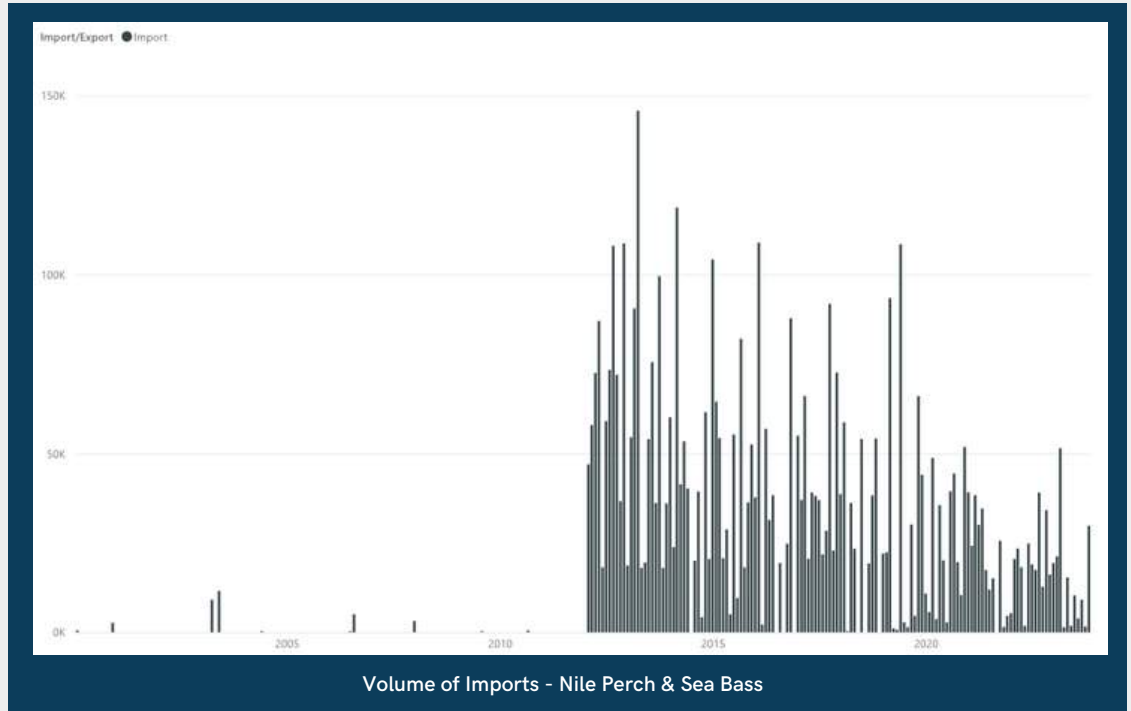
Source: FRDC, 2023

# FRDC - Trade Data

## Barramundi Imports - Volume

AUS - Trade Data - Species: Nile Perch & Sea Bass

(Imports):



Commodity Description	Quantity
Frozen fillets of Nile perch ( <i>Lates niloticus</i> )	3,968,755
Frozen seabass ( <i>Dicentrarchus</i> spp.) (excluding fillets and other meat of HS 0304)	363,486
Frozen Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa</i> spp.) (excl. fillets)	338,575
Frozen Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa</i> spp.) (excl. fillets and other meat of HS 0304 and livers and roes)	231,593
Fresh or chilled fillets of Nile Perch ( <i>Lates niloticus</i> )	76,952
Frozen sea bass ( <i>Dicentrarchus labrax</i> , <i>Dicentrarchus punctatus</i> ) (excl. fillets and other meat of HS 0304 and livers and roes)	32,691
Fresh or chilled Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa</i> spp.) (excl. fillets and other meat of HS 0304 and livers and roes)	17,218
Fresh or chilled Nile perch ( <i>Lates niloticus</i> ) and snakeheads ( <i>Channa</i> spp.) (excl)	7,440
Frozen seabass ( <i>Dicentrarchus</i> spp.) (excl. fillets and other meat of HS 0304 and livers and roes)	3,700
Fresh or chilled seabass ( <i>Dicentrarchus</i> spp.) (excl. fillets and other meat of HS 0304 and livers and roes)	1,036

Volume of Imports - Commodity Breakdown

Country	Quantity
Tanzania	2,788,919
Taiwan	585,161
Kenya	559,728
Tanzania, United Republic of	402,690
Uganda	288,678
Myanmar	170,110
Vietnam	156,301
Indonesia	29,489
Bangladesh	23,105
Mauritius	12,396
New Zealand	7,586
Korea, Republic of	7,504
South Africa	3,500
Malaysia	2,652
China	2,000

Leading Import Sources - Volume

State	Quantity
NSW	2,201,090
QLD	1,444,277
VIC	1,154,066
WA	222,998
SA	19,015

Import Volume by State

Source: FRDC, 2023

# FRDC - Trade Data Sourced from FAO

## Food and Agriculture Organization (FAO) Production Volume, Value and Trade - Nile Perch & Barramundi

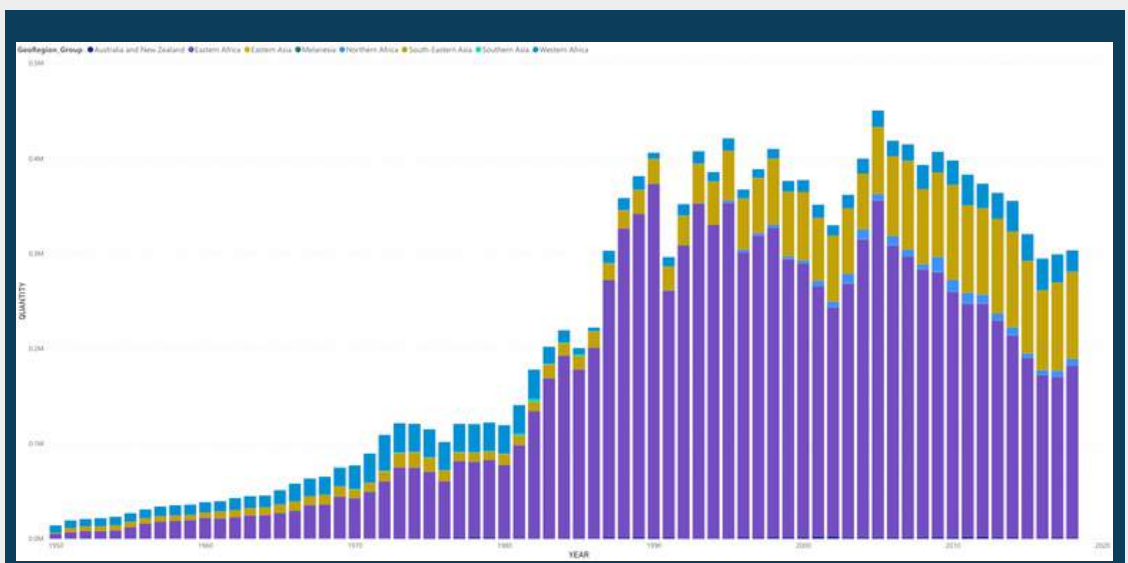
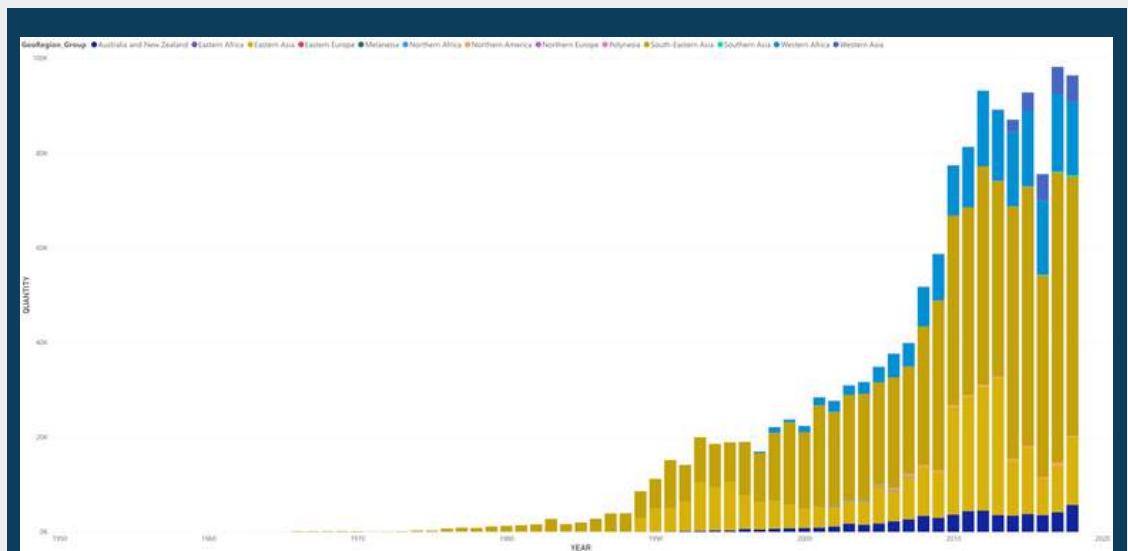
### ISSCAAP Species: Marine Fishes not Identified\*

\*Note: There is no formal category in the ISSCAAP system for Barramundi as of 2023.

Reporting country Name En	Unit Name	2021	2020	2019
Australia	Tonnes – net product weight	142 214	144 731 E	135 966 E
Korea, Republic of	Tonnes – net product weight	370 835	346 973	357 841

Reporting country Name En	Unit Name	2021	2020	2019
Australia	Value (USD 1000)	527 604	482 039	476 088
Korea, Republic of	Value (USD 1000)	1 163 219	1 088 641	1 117 119

Global Fish Trade Volume & Value by ISSCAAP (International Standard Statistical Classification of Aquatic Animals and Plants) - FAO



Source: FAO, FRDC, 2023



# Additional Resources

## COUNTRY INSIGHTS

[Agriculture and Agri-Food Canada - South Korea Market Overview](#)

[Austrade - South Korea Market Profile](#)

[DFAT - South Korea Country Brief](#)

[DFAT - South Korea Market Insights](#)

[Enterprise Singapore - South Korea Market Profile](#)

[FoodExport - South Korea Country Profile](#)

[HKTDC Research - South Korea Market Profile](#)

[Santandar Trade Markets - South Korea Market Overview](#)

[USDA - South Korea Exporter Guide](#)

## CONSUMER INSIGHTS

[GWI - APAC Consumer Snapshot](#)

[Santandar Trade Markets - Reaching the South Korean Consumer](#)

## CATEGORY & CHANNEL INSIGHTS

[Agriculture and Agri-Food Canada - South Korea E-commerce Channel Overview](#)

[Euromonitor International - South Korea Fish & Seafood Category Overview](#)

[Fisheries Research and Development Corporation \(FRDC\) - Australia-Specific Trade Data](#)

[International Trade Centre - Market-Specific Trade Data](#)

[USDA - South Korea Foodservice Overview](#)

[USDA - South Korea Retail Overview](#)

## MARKET ACCESS INSIGHTS

[UNCTAD - South Korea Investment Policy Hub](#)

[USDA - South Korea Import Regulations & Standards](#)

## OTHER RESOURCES

EFIC

Export Connect Portal

Fitch Solutions

GlobalData

Google Trends

IbisWorld

L.E.K.

Marketline

McKinsey

Mintel

Nielsen

NZTE

Seafish UK

Statista

Trading Economics





# Contact Us

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## Laura Davies

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### Websites:

[www.seafoodindustryaustralia.com.au](http://www.seafoodindustryaustralia.com.au)

[www.greataustralianseafood.com.au](http://www.greataustralianseafood.com.au)

