USA Market Summary & Category Data for Fish & Seafood - Cod

January 2024

Seafood Industry Australia
The Voice of Australian Seafood

GREAT AUSTRALIAN SEAFOOD

About Seafood Industry Australia

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

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

- GDP (USD): **$27.36 trillion** as of January 2024.
- GDP per capita (USD): **$67,494** as of December 2023.
- Currency: **United States Dollar** (USD).
- Exchange Rate: **1 USD = 1.54 AUD** (05/02/24).
- Mercer's 2023 Quality of Living Ranking: The USA's highest-ranking city is **San Francisco at 37**, followed by **New York at 40** and **Boston at 41**.
- Human Development Index: **0.921** and ranked **21st** as of 2021.
- Logistics Performance Index: **3.80** and ranked **17th** globally as of 2023.

Source: Trading Economics, World Bank, Mercer

- **Trade Agreements:**
  - Under the Trump Administration, the USA moved away from previous free trade-supporting principles and left the TPP, among other deals. However, with the recent arrival of the Biden Administration, this trend is expected to reverse as the USA aims to best fulfill its obligations under 40 existing Bilateral Investment agreements.
  - The Australia-United States Free Trade Agreement (AUSFTA) came into effect on 1 January 2005.
  - The "Quad" alliance of Australia, the USA, India, and Japan is expected to morph into a trade bloc in the coming years.

Source: https://investmentpolicy.unctad.org/country-navigator

Demographic Indicators

- Total Population: Approximately **335.89 million** as of January 2024.
- Expatriate Population: Approximately **45.30 million** as of 2021 as per the United States Census.
- Population Growth: **0.54%** as of 2023.
- Median Age: Approximately **38.50** years old.
- Urban Population: **83.0%** as of 2023.
- **Population Ethnicity:**
  - Non-Hispanic white 60.1%
  - Hispanic and Latino 18.5%
  - Black 13.4%
  - Asian 5.9%
  - Indigenous (mainland) 1.3%
  - Indigenous (Hawaii) and other Pacific Islanders 0.2%
- **Dominant Religious Groups:**
  - 42% Protestantism
  - 21% Catholicism
  - 2% Mormonism
  - 1% Judaism
  - 1% Islam
  - 1% Hinduism
  - 1% Buddhism
  - 2% Other (Taoism, Sikhism, folk religions)

Source: Trading Economics, World Bank, Statistics Body for individual countries

Consumer Behaviour & Societal Trends

Key Trends:

- USA households are keen consumers, adequately positioned for such behaviour as they mostly fall into a middle-class segment with relatively high purchasing power. The upper class also exercises a large share of consumer purchases, with the OECD forecasting that in the decade until 2030, it is this group that will be the world's largest market segment in terms of absolute purchase value.

- The USA consumer base dedicated a higher share of weekly purchases to lower-priced products as the COVID-19 pandemic created a recession that predominantly impacted the lower and middle classes. A recent Deloitte report found that along with looking for cheaper products, those that are widely available and can be purchased in a convenient manner are of prime value to the American consumer.

- The population is very engaged in terms of utilising e-commerce platforms, with 96% of the population shopping online. This has led omnichannel retailers to continue to increase the quality and presence of their online platforms.

- American consumers are very particular about what they buy, as they are reported to be more likely to compare prices for different products, read online reviews and look for relevant promotions before making a purchase.

- While the COVID-19 pandemic has reduced the movement of consumers outside their homes, the consumer base in the USA is still very willing to travel to major supermarkets such as Walmart and Sam's Club to make a purchase. Therefore, most consumers shop with a range of channels both online and offline.

- A McKinsey report from August 2020 found that three-quarters of consumers in the USA have tried purchasing using new behaviours in response to the general uncertainty and economic pressure created by the COVID-19 pandemic. Furthermore, 36% reported that they had tried purchasing a new brand, and nearly three-quarters of that group were willing to continue using that new brand.

- Four-fifths of consumers will use credit or debit cards to make purchases however, privacy concerns regarding the submitting of personal data online remains a major concern in the USA.

- “Made in America” is a major selling point for products both online and offline, with consumers much keener than their overseas counterparts to consider whether the brand is American and/or the product was produced in the USA.

- The second-hand economy is growing rapidly, especially amongst younger generations of American consumers who are keen to change their purchasing habits to mitigate the effects of climate change.

Source: Santandertrade, OECD, Deloitte, BIGCOMMERCE, McKinsey, Google Market Finder, SMARTERCX

Digital Adoption:

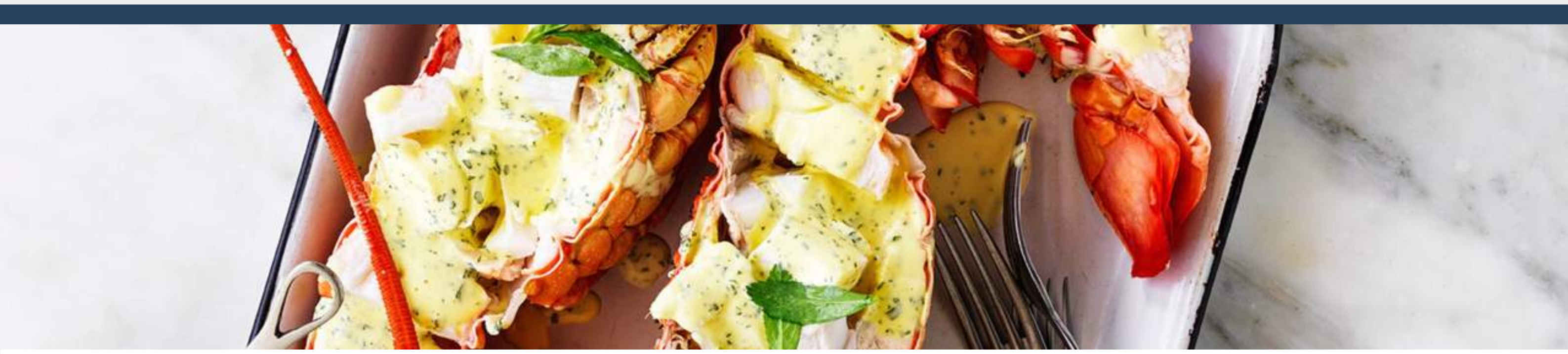
- Americans spend nearly 7 hours a day on the internet, approximately 2 hours of which is dedicated to social media usage.

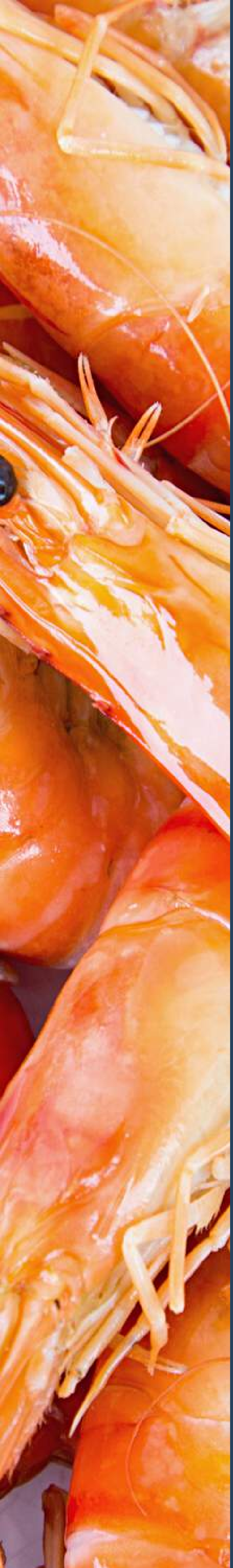
- There are an estimated 230 million active social media users in the USA.

- More than a third of Generation Z makes daily purchases through social media.

- Approximately one-third of Americans do not trust their personal data in the hands of major tech companies.

Source: Digital in 2020 Report





Grocery Retail Channel Developments

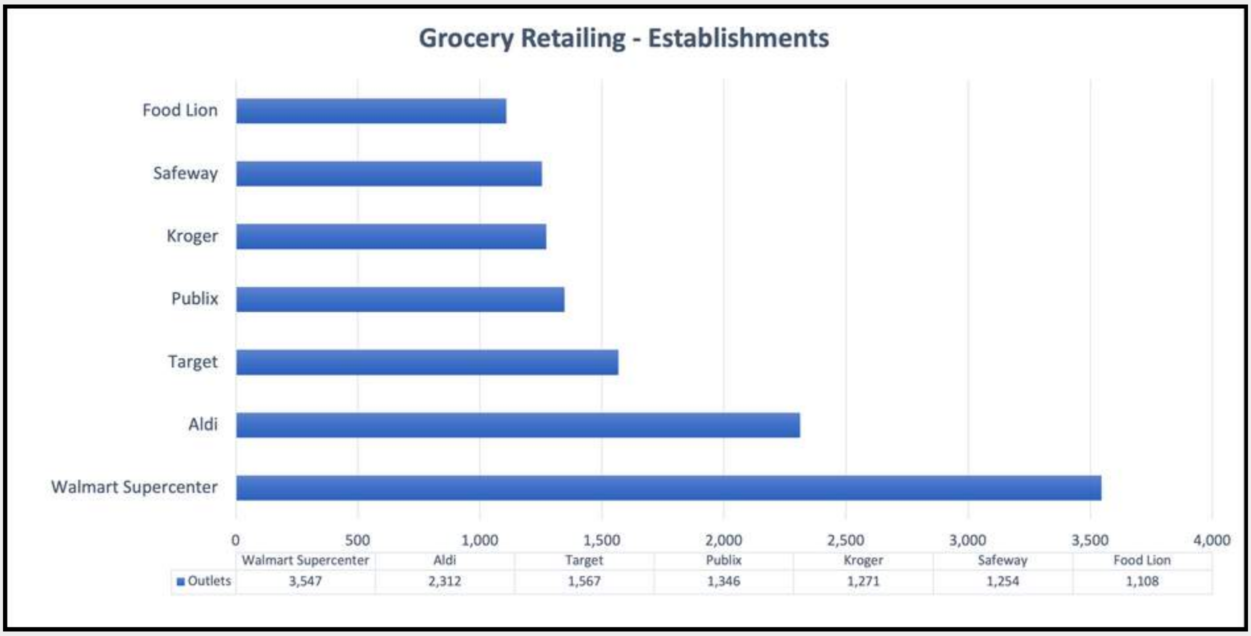
Key Trends:

- Traditional grocery retailers suffered the most of all businesses in the grocery retail channel due to reduced capacity to implement social distancing and necessary sanitary measures in-store, along with the fact that many were classed to be non-essential businesses and therefore involuntarily closed at the height of the pandemic.
- Convenience stores and forecourt retailers also experienced negative growth in sales in 2020, albeit lower than traditional grocery retailers because they were able to remain classified as essential services. Prior to the pandemic, these two business channels experienced rapid growth in sales as a result of successful measures to primarily target on-the-go travelers.
- Alcohol sales across all segments of the grocery retail channel continued to increase throughout the pandemic, especially with regards to convenience stores and forecourt retailers.
- To support the rising usage of contactless payment methods that was accelerated by the COVID-19 pandemic, leading convenience store chain 7-Eleven recently announced the creation of a mobile wallet that can be added to the 7-Eleven app for making in-store purchases.
- Retailers across the grocery retail channel, such as Circle K (convenience stores) and Amazon Go (supermarkets) are increasingly engaging with AI technology to create cashier-less checkout options to improve the health outcomes of customers and overall shopping convenience.
- A big development in the hypermarket channel was Walmart’s launching of its new membership program “Walmart+” to rival Amazon Prime. The system allows for members to obtain unlimited deliveries, Scan & Go technology, and fuel discounts, among other benefits.

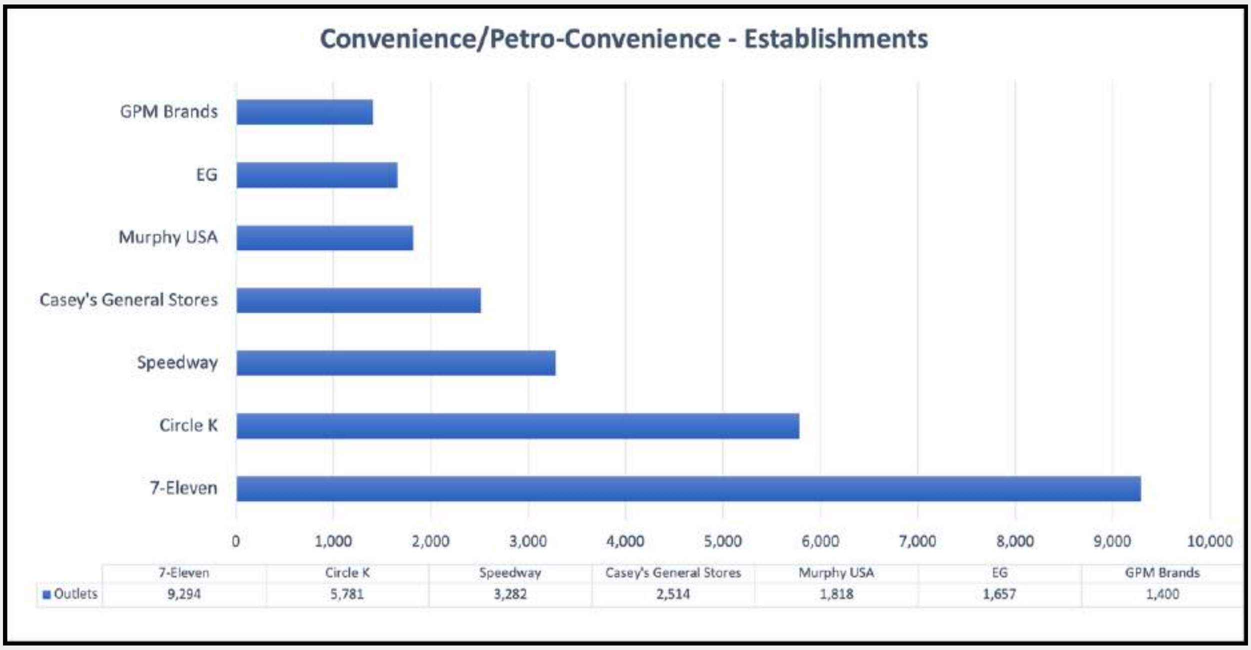
- Sales of products in supermarkets rose greatly throughout 2020 after a year of average growth in 2019. This phenomenon was the result of American consumers increasing the proportion of their spending that went towards essential goods in response to greater financial pressure and uncertainty.

- The value of online grocery purchases skyrocketed throughout 2020 as consumers took advantage of curbside pickups and home deliveries to support their social distancing preferences.

Grocery Retailing Brand Outlets:



Convenience/Petro-Convenience Brand Outlets:



Source: Euromonitor, Phoenix Business Journal, NFCW

Foodservice Channel Developments

Key Trends:

- Full-service restaurants in the USA, mostly independent, have seen frequent negative sales growth following the start of the COVID-19 pandemic as consumers have turned away from dine-in eating experiences. Foodservice businesses saw the most job losses of any industry in the USA in 2020. Restaurants offering delivery, especially those businesses that partner with food delivery apps, have been spared the worst of the industry contraction as consumers can obtain their food and beverage orders whilst minimising interpersonal contact.

- With the sharp increases in-home delivery orders from full-service restaurants, many businesses have chosen to offer alternative dining options for customers in the form of, for example, ready-to-bake meals and DIY cocktails. This experimental dining trend is most popular amongst younger generations and is forecast to further increase in the long term.

- The relative size of menus pre and post-pandemic have generally decreased, in spite of the many innovative menu items recently introduced. This is due to restaurants greatly reducing menu items to improve efficiency and cover their bottom-line in the midst of declining sales. A 2021 State of the Restaurant industry report found that 63% of American restaurants offered less menu items than pre-pandemic. This trend was most profound in fine and casual dining restaurants, whereas in quick-service and family dining restaurants this trend was not as prominent.

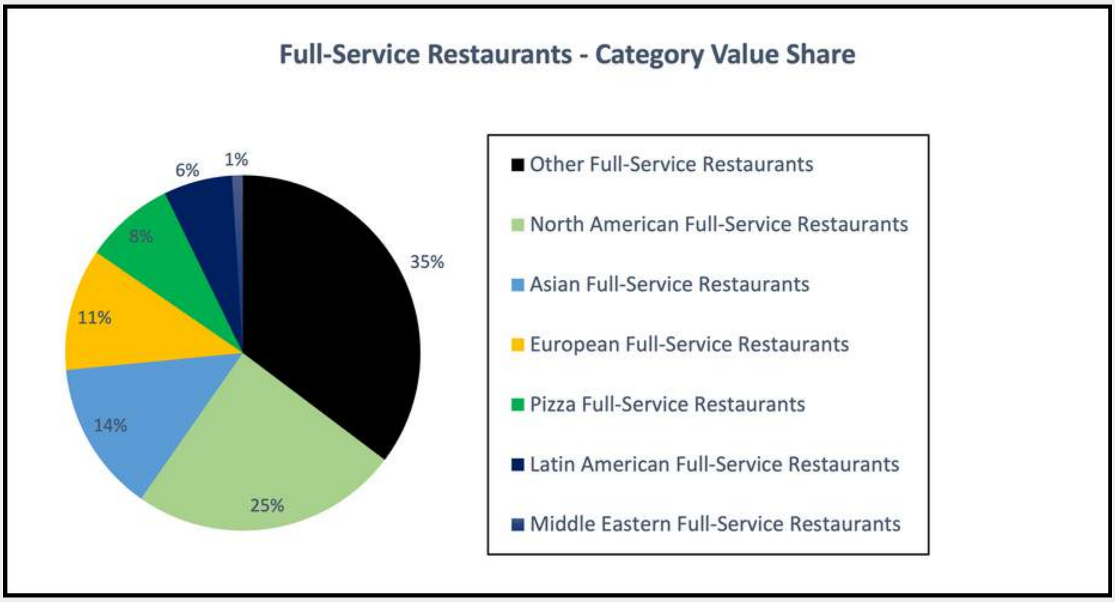
- Many limited-service restaurants are using the pandemic's harming of consumer demand to shift the business focus towards online services. Shake Shack has stated its business was 20% online pre-pandemic and, as of March 2021, is 80% online.

- Loyalty programs, mostly among limited-service chains, have seen an explosion in popularity in direct correlation to the number of orders completed via the internet, as customers can much more easily access and implement their reward benefits when making online purchases.

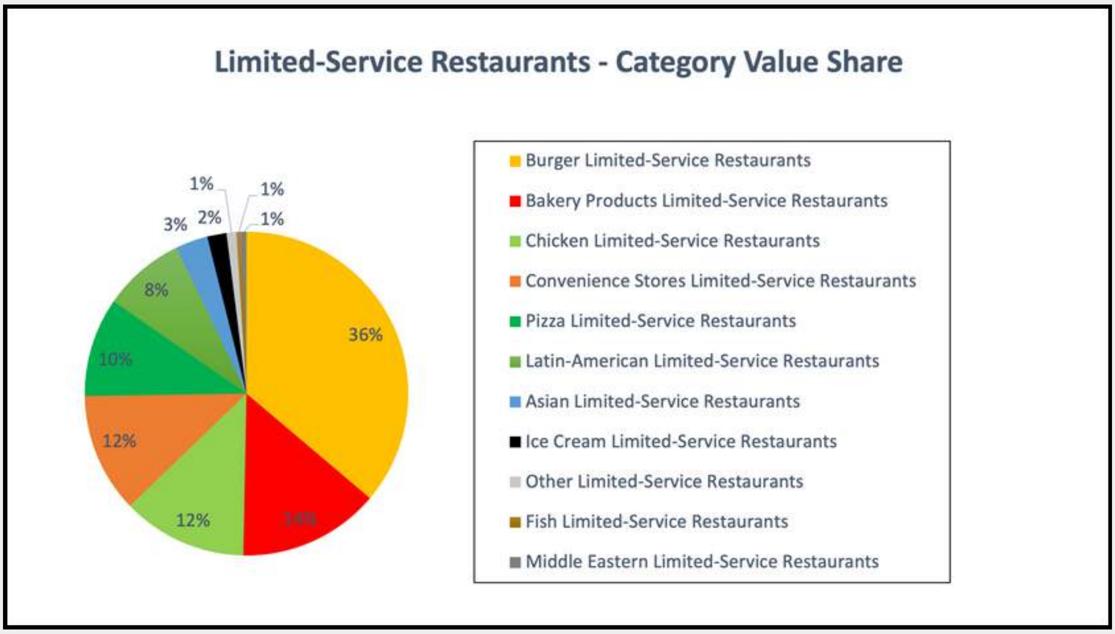
- Eco-friendly menu items have continued to feature heavily in American consumers' desires when ordering from limited and full-service restaurants, with vegan and vegetarian diets exploding in popularity and a greater demand amongst Americans for ethically-sourced produce. This has led many major fast-food chains to offer traditional customer favourites rebranded as new plant-based products, with "fake meat" from major producers such as Impossible and Beyond Burgers the key ingredient seen, for example, in Burger King's new "Impossible Whopper".

- Burgers were most selected by full-service restaurants as their highest-selling food category in early 2021, whilst limited-service restaurants believed sandwiches and wraps to be their most popular range of foods. The most popular order in the rapidly growing Asian food market was milk tea, with the beverage experiencing a relatively high percentage of orders late at night.

Full-Service Restaurants - Category Value Share:



Limited-Service Restaurants - Category Value Share:



Source: Euromonitor, Huffington Post, WARC, National Restaurant Association

Food & Drink e-Commerce Channel Developments

Key Trends:

- Due to the high rates of COVID-19 infections in the USA, coupled with the much lower risk of contracting COVID-19 when purchasing products through online channels, Food & Drink e-commerce has seen an explosion in sales growth since early 2020. At the peak of the COVID-19 crisis in the USA, consumer spending on e-commerce had jumped 44.4% from the last quarter.

- Curbside pickup of online orders has proved a much cheaper option for businesses than offering delivery services, especially in rural and suburban areas where reliance on personal automobiles is higher. At the end of 2019, only 6.9% of major e-tailers used this process, a figure which had increased to 43.7% by August 2020, of which many of these businesses, such as Walmart and Kroger, relied heavily on Food & Drink sales. Target, however, was much later to allow for perishable goods to be picked up in this manner and thus experienced its own sharp increase in sales much later.

- The pace of autonomous Food & Drink delivery innovation has increased due to the pandemic, as Amazon and Walmart have greatly enlarged their investment and progress in their respective drone delivery pilot programs. These measures are targeted to suit greater customer demands for convenience, especially amongst millennials and even younger generations.

- Food delivery apps have seen incredible levels of growth over the last decade in terms of sales, market size, to name a few measures. This trend has only been accelerated by the pandemic, with nearly a third of US consumers recently stating that they use third-party delivery apps to order from restaurants at least twice a week.

- Bundles of Food & Beverage products have increasingly featured on online menus, with a range of options such as mix-and-match, whereby customers can create their own package, or groups of items put together by the E-tailer to suit a certain activity, like Pantry Shop’s workout bundles.

Key E-tailers:

- Costco, operating as a major hypermarket, saw large sales volume increases during the earlier stages of the pandemic frequented by “panic-buying” consumer activities.
- According to Insider Intelligence, e-tailers Amazon and Instacart have benefitted the most from the shift towards click-and-collect purchases of food and beverage products.
- In the eco-friendly food segment, there are many divisions in which market leaders have experienced considerable growth in recent years, especially since the pandemic began. “Fake meat” producer Beyond Meat’s 2-day home delivery service has led the meat substitute e-commerce market. HelloFresh and Sun Basket still lead the meal kit market, the latter of which retains consistent growth figures through an online subscription portal.

Source: Euromonitor, Department of Commerce, Digital Commerce 360, Grocery Dive

Seafood Consumption in the USA

- Fish and seafood supply per person in the USA is valued at 22.36 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:

- US Department of Commerce: Enforces the conditions of the AUSFTA.
- Customs and Border Protection (CBP): Inspect food imports to check for violations of USDA FSIS (for meat and poultry products) or FDA (for all other products) regulations.

Product Registration/Import Procedure:

- Facilities that manufacture, pack, or process products to be sold in the US must register with the FDA. There are, however, some exemptions for entities including farms and fishing vessels, and therefore it is best to check the FDA's "Questions and Answers Regarding Food Facility Registration: Guidance for Industry" page for clarity. Registration must be renewed bi-annually.
- All food regulation requirements must be made by the exporting firm before the goods enter the United States. Extra attention must be paid to special regulations that apply to certain products such as alcoholic beverages and fresh food.
- If the firm exporting to the USA decides to use a licensed customs broker or another kind of licensed agent then the owner's declaration must be submitted by the exporter authorizing this process. This declaration, if made overseas, must be executed before a notary public (can be found at all American embassies and most consulates) and bear the notary stamp.
- Records must be maintained of all stages of production from the product being created to when it is sold on the shelves in the USA.

Documentation Required:

- Bill of Lading/Airway Bill.
- Invoice
- Packing list
- Other shipment papers (to be completed by the entity receiving the goods in the USA)
- An import license is generally not required, however, there are exemptions under both USDA FSIS and FDA regulations that can be viewed on the agencies' respective websites.
- Many of the required documents can be filed through the CBP Automated Broker Interface (ABI) online portal.

General Labelling Requirements:

- For meat and poultry products, the USDA FSIS procedure must be followed. Whereas for all other products, FDA procedures are to be followed. The main components of these procedures are summarised as follows:
- Nutrition information (metric system and equivalent % of daily value)
- Ingredient list
- Net quantity (imperial system with possibility for the metric system in brackets)
- Country of origin
- Food products do not need to be dated
- Product name and description in prominent letters
- Name and address of manufacturer, packager, or distributor
- Allergy labelling (if required)
- Information not required cannot be added to the information panel (where ingredients and nutrition are listed)
- Juices must have % juice listed
- Additives and colourings

Packaging Requirements:

- List net quantity on outside packaging along with numbers used to identify the product on the invoice.
- Wood packaging materials must be treated by fumigation and heat, before being marked with certification of this process.

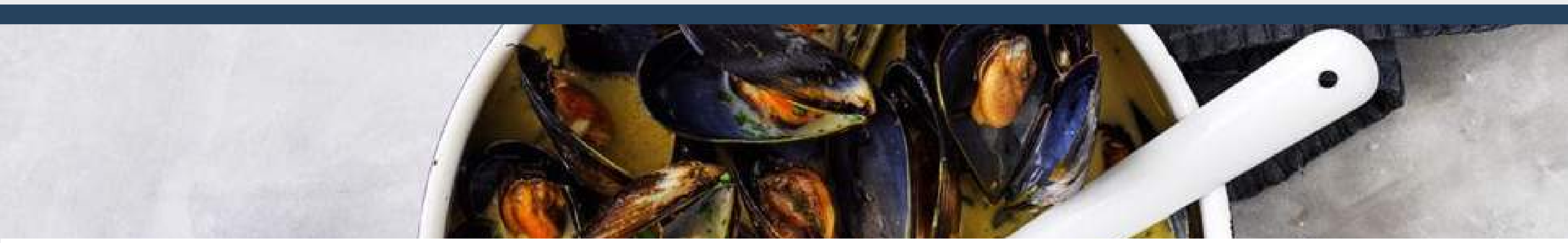
Non-Tariff Barriers:

- Products are examined by the CBP upon arrival. If it is a business' first time importing, there is a higher chance of freight being flagged for a more in-depth inspection.
- Products intended for children face a range of extra regulations requiring compliance tests before being exported to the USA.
- Product liability insurance is sometimes required by the US vendor.
- Import quotas for dairy products

Tariffs Levied:

- Tariffs are classified as per the Harmonised Tariff System (HTS) and the online Tariff Database can be used to help calculate the specific duty payable on any one item.
- AUSFTA eliminated most tariffs but some still remain.
- Special tariff-rate quotas were also introduced as part of the AUSFTA, particularly with regards to the agriculture sector for beef, cheese, and avocado products.

Source: USDA Food and Agricultural Import Regulations and Standards Country Reports [FAIRS]



Category Data

Fish and Seafood in the USA

Key Trends:

- Before the onset of the pandemic, consumers unwilling to cook at home were generally dependent on takeaway meals or other foodservice offerings. However, 2020 has seen widespread foodservice closures around the country, resulting in many consumers having no other option but to cook at home. As the trend of cooking at home has been on the rise, more consumers are widening their palates and cooking skills. While consumers would previously refrain from purchasing fish and seafood due to their lack of confidence in cooking such items, this has changed in 2020 with new faith in their developed skills.

- In 2021, retail sales of all seafood categories were good, but crustaceans like crab and lobster performed exceptionally well. Many customers were more comfortable preparing these items in 2020 than they had been previously. Consumers wanted to reproduce excellent meals at home because they could no longer eat them outside the home. Consumers had more spare cash to spend on more costly goods at the grocery store, such as lobster, while they spent less money on dining out and other activities outside the home.

- US consumers have been gravitating towards online grocery shopping since it offers more convenience and safety. Even though online grocery shopping has steadily been on the rise for the last few years prior to 2020, many Americans did not find it necessary to alter their traditional shopping habits of buying groceries in-store. However, after the onset of the pandemic, many consumers are realising the merits of online grocery shopping, especially as it is safer and restricts possible exposure to the virus.

- Earlier, for a highly perishable category like fish and seafood, many consumers were hesitant to buy these products online as they were not as trusting of a stranger picking out their food. However, this behaviour is slowly changing as more consumers are happy to try out newer services in order to stay safe.

- Eating habits have been affected by foodservice closures, leading to a short-term shift towards cooking at home. However, it is expected that once foodservice outlets go back to operating at full capacity, consumer eating habits will go back to being reliant on such outlets. Of course, this will largely depend on the state of the economy- if there is an increased possibility of an economic recession, consumers will try and save money by dining at home.

- The pandemic and the resulting substantial changes to daily lifestyles have led to a major emergence of the health-conscious consumer. For many, 2020 gave them the opportunity to examine and assess their daily habits and consumption patterns and make the necessary adjustments to their eating habits so that they may lead healthier lives. Fish and seafood in particular have been traditionally viewed as healthy sources of protein, making them a strong alternative to meat products. The latter category has recently gained negative press attention in the last few years due to varied health concerns relating to the consumption of red meat.

- Fresh finfish sales are predicted to account for the majority of fish and seafood sales in 2021/22, with salmon being the most popular species. Salmon is quite popular among customers as it is rich in flavour and is packed with nutritional value. Tilapia, pollock, cod, tuna, and catfish are some of the other popular finfish sold at fish markets.

- Fresh shellfish generates a significant portion of earnings at fish markets, even if finfish remains the most popular commodity. Fresh shellfish sales are estimated to account for over 30% of overall industry revenue in 2021. Shrimp is the most popular shellfish species. Shrimp can be prepared in a variety of ways and typically contains low levels of mercury, so health risks are minimal. Clams, oysters, crab, and lobster are among the most popular shellfish after shrimp.

- Small, independently-owned businesses or small chains with fewer than five locations make up the majority of the US Fish and Seafood Markets industry. The average number of employees per establishment in the industry is three, and the establishment to enterprise ratio is around one to one. This represents a highly fragmented sector with a large number of tiny businesses. Consumers can also purchase items from several operators through catalogues or online retail.

Country	Sector	Category	Segment	Year	Value M USD	5yr CAGR M USD (%)
United States of America	Fish & Seafood	Ambient Fish & Seafood	Ambient Fish & Seafood	2022	2,896.33	4.86
				2027	3,382.21	3.15
		Chilled Raw Packaged Fish & Seafood - Processed	Chilled Raw Packaged Fish & Seafood - Processed	2022	72.63	4.56
				2027	87.51	3.80
		Chilled Raw Packaged Fish & Seafood - Whole Cuts	Chilled Raw Packaged Fish & Seafood - Whole Cuts	2022	1,176.05	2.90
				2027	1,379.68	3.25
		Dried Fish & Seafood	Dried Fish & Seafood	2022	244.69	4.07
				2027	302.32	4.32
		Fresh Fish & Seafood (Counter)	Fish	2022	998.53	.70
				2027	1,188.99	3.55
			Shellfish	2022	3,424.45	-.33
				2027	3,849.36	2.37
		Frozen Fish & Seafood	Frozen Processed Fish	2022	929.26	4.03
				2027	1,116.34	3.74
			Frozen Whole Cuts Of Fish & Seafood	2022	2,094.19	3.25
				2027	2,498.06	3.59

Source: GlobalData, 2024

ITC - Trade Data

Fresh or Chilled Fish in the USA

USA - Trade Data - HS Code 0302 Fresh or Chilled Fish (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	2,826,925	241,216	11	6	1
1	Canada	896,235	89,840	8	5	1
2	Norway	322,394	24,762	35	1	-3
3	Chile	195,154	16,892	36	19	14
4	Mexico	186,615	14,907	8	12	1
5	Faroe Islands	167,733	11,497	13	9	4
6	United Kingdom	94,820	6,577	-40	-10	-14
7	Panama	89,554	7,085	-7	13	5
8	Brazil	77,762	7,600	23	16	10
9	Greece	73,376	5,488	46	25	13
10	Spain	67,247	3,314	58	18	16

AUS - Trade Data - HS Code 0302 Fresh or Chilled Fish (Export):

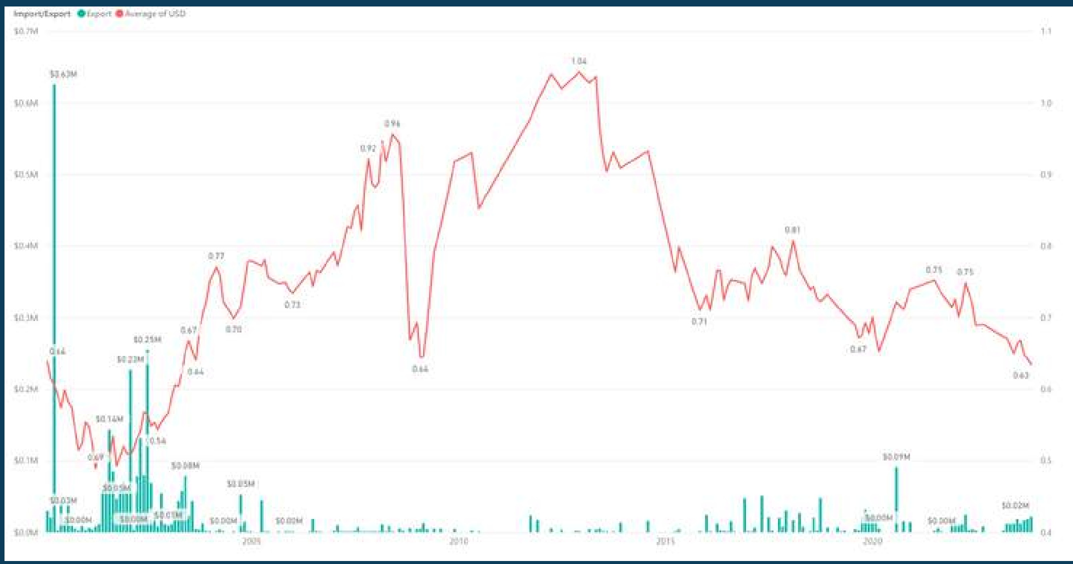
Rank	Country	Exported Value (USD Thousand)	Quantity Exported (Tonnes)	Annual Growth in Exported Value % (Short-term '21 – '22)	Annual Growth in Exported Value % (Long-term '18 – '22)	Annual Growth in Exported Quantity % (Long-term '18 – '22)
-	World	313,159	24,537	-1	32	22
1	China	167,555	12,335	15	37	21
2	Indonesia	39,044	2,921	21	59	47
3	Japan	28,433	2,241	-6	10	5
4	United States of America	23,732	2,081	-7	25	23
5	Viet Nam	16,526	1,669	-12	49	46
6	Taipei, Chinese	12,786	1,095	39	11	5
7	Thailand	7,935	818	-67	105	114
8	Korea, Republic of	6,576	479	-9	59	54
9	Singapore	2,454	280	-75	23	13
10	Italy	1,737	135	-31	-18	-19

Source: ITC Trade Map, 2023

FRDC - Trade Data

Cod Exports - Value

AUS - Trade Data - Species: Cod (Exports):



Value of Exports - COD

Commodity Description	Value
Cod, frozen (excl. fish fillets, other fish meat, livers and roes)	$1,786,502
Fresh or chilled cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	$929,279
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and edible fish offal of HS 03039)	$382,990
Fresh or chilled cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and edible fish offal of HS 03029)	$328,914
Dried cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), whether or not salted, but not smoked (excl. livers, roes and fillets)	$165,348
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	$136,606
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	$60,361
Frozen fillets of cod (Gadus morhua, Gadus ogac, Gadus macrocephalus)	$49,798
Cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), salted or in brine, but not dried or smoked (excl. livers, roes and fillets)	$28,212
Fresh or chilled cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	$19,457
Cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), salted or in brine, but not dried or smoked (excl. fillets, livers, roes, edible offal and HS 030510)	$1,590
Dried cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), whether or not salted, but not smoked (excl. fillets, livers, roes, edible offal and HS 030510)	$1,275

Value of Exports - Commodity Breakdown

Country	Value
Hong Kong	$903,858
Japan	$849,453
United States of America	$321,043
Taiwan	$319,137
New Zealand	$306,378
Papua New Guinea	$271,741
Singapore	$209,005
China	$172,139
Malaysia	$149,674
East Timor, Dem Rep of	$87,265
United Kingdom	$81,621
Germany	$68,189

Leading Export Destinations - Value

State	Value
QLD	$1,876,467
WA	$694,042
Foreign (re-export)	$431,671
NSW	$403,343
VIC	$368,634
SA	$88,653
TAS	$20,342
NT	$7,180

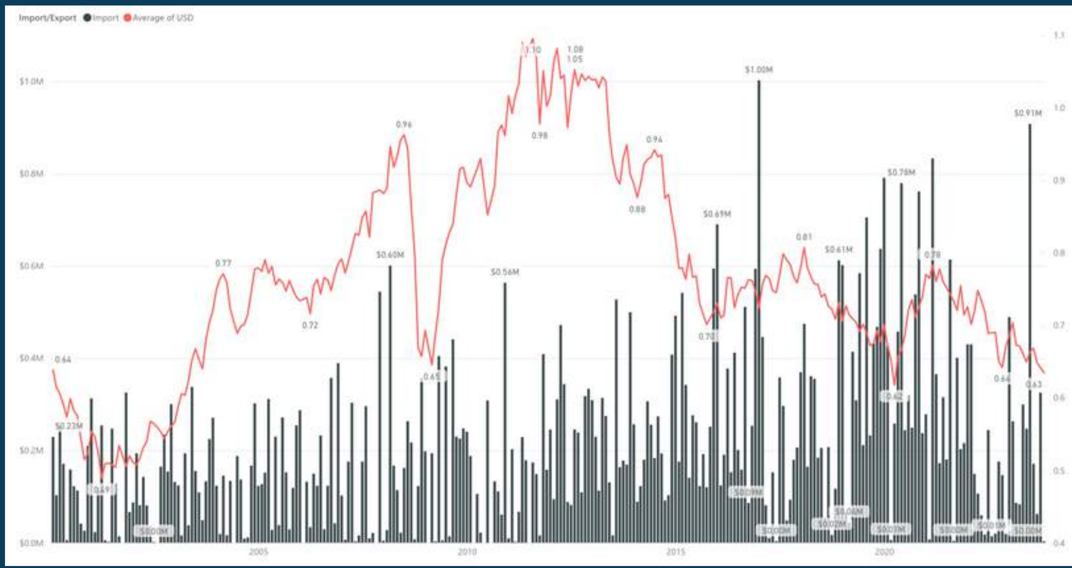
Export Value by State

Source: FRDC, 2023

FRDC - Trade Data

Cod Imports - Value

AUS - Trade Data - Species: Cod (Imports):



Value of Imports - COD

Commodity Description	Value
Frozen fillets of cod (Gadus morhua, Gadus ogac, Gadus macrocephalus)	$17,116,211
Dried cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), whether or not salted, but not smoked (excl. livers, roes and fillets)	$16,114,472
Dried cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), whether or not salted, but not smoked (excl. fillets, livers, roes, edible offal and HS 030510)	$14,320,694
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excluding fillets an	$3,252,040
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	$3,058,064
Cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), salted or in brine, but not dried or smoked (excl. livers, roes and fillets)	$1,623,385
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	$1,440,549
Cod, frozen (excl. fish fillets and other fish meat of 0304, livers and roes)	$886,041
Cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), salted or in brine, but not dried or smoked (excl. fillets, livers, roes, edible offal and HS 030510)	$811,834
Fresh or chilled cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	$754,389
Fresh or chilled cod (Gadus morhua, Gadus oqac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	$602,071
Fresh or chilled cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excluding	$244,993

Value of Imports - Commodity Breakdown

Country	Value
Norway	$22,706,485
China	$11,225,062
Portugal	$9,808,470
Denmark	$4,504,067
United States of America	$1,886,510
South Africa	$1,726,012
Iceland	$1,443,258
New Zealand	$1,366,419
United Kingdom	$1,147,408
Italy	$977,663
Canada	$574,502
Japan	$446,855

Leading Import Sources - Value

State	Value
NSW	$23,195,252
VIC	$15,384,274
QLD	$14,591,323
WA	$5,847,421
SA	$1,184,824
NT	$21,649

Import Value by State

Source: FRDC, 2023

FRDC - Trade Data

Cod Exports - Volume

AUS - Trade Data - Species: Cod (Exports):

Volume of Exports - COD

Commodity Description	Quantity
Cod, frozen (excl. fish fillets, other fish meat, livers and roes)	84,509
Fresh or chilled cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	83,521
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and edible fish offal of HS 03039)	62,671
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	19,525
Fresh or chilled cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and edible fish offal of HS 03029)	16,447
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	14,586
Dried cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), whether or not salted, but not smoked (excl. livers, roes and fillets)	9,032
Frozen fillets of cod (Gadus morhua, Gadus ogac, Gadus macrocephalus)	4,339
Fresh or chilled cod (Gadus morhua, Gadus oqac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	2,568
Cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), salted or in brine, but not dried or smoked (excl. livers, roes and fillets)	1,430
Cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), salted or in brine, but not dried or smoked (excl. fillets, livers, roes, edible offal and HS 030510)	125
Dried cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), whether or not salted, but not smoked (excl. fillets, livers, roes, edible offal and HS 030510)	125

Volume of Exports - Commodity Breakdown

Country	Quantity
Papua New Guinea	70,332
Hong Kong	57,498
Japan	35,297
New Zealand	27,386
United States of America	20,212
Taiwan	17,910
China	15,816
United Kingdom	14,475
Singapore	12,467
Malaysia	7,756
East Timor, Dem Rep of	6,583
Germany	3,865

Leading Export Destinations - Volume

State	Quantity
QLD	169,674
Foreign (re-export)	39,502
NSW	32,397
VIC	26,883
WA	23,937
SA	4,818
TAS	869
NT	798

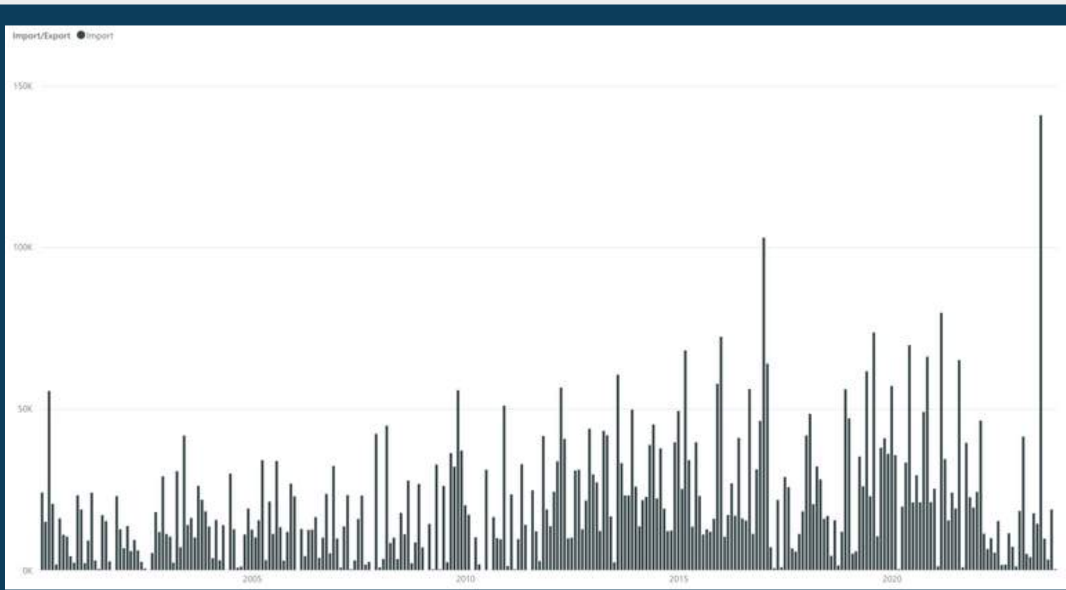
Export Volume by State

Source: FRDC, 2023

FRDC - Trade Data

Cod Imports - Volume

AUS - Trade Data - Species: Cod (Imports):



Volume of Imports - COD

Commodity Description	Quantity
Frozen fillets of cod (Gadus morhua, Gadus ogac, Gadus macrocephalus)	1,768,422
Dried cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), whether or not salted, but not smoked (excl. livers, roes and fillets)	1,373,986
Dried cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), whether or not salted, but not smoked (excl. fillets, livers, roes, edible offal and HS 030510)	1,135,126
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	449,175
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excluding fillets an	399,755
Cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), salted or in brine, but not dried or smoked (excl. livers, roes and fillets)	185,146
Cod, frozen (excl. fish fillets and other fish meat of 0304, livers and roes)	181,708
Frozen cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	171,516
Fresh or chilled cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	96,287
Cod (Gadus morhua, Gadus ogac, Gadus macrocephalus), salted or in brine, but not dried or smoked (excl. fillets, livers, roes, edible offal and HS 030510)	70,191
Fresh or chilled cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excl. fillets and other meat of HS 0304 and livers and roes)	45,825
Fresh or chilled cod (Gadus morhua, Gadus ogac, Gadus macrocephalus) (excluding	8,836

Volume of Imports - Commodity Breakdown

Country	Quantity
Norway	1,927,032
China	1,209,488
Portugal	873,810
Denmark	501,201
South Africa	311,282
New Zealand	236,491
Iceland	155,104
United States of America	124,890
United Kingdom	114,478
Italy	71,716
Russian Federation	51,366
Canada	42,727

Leading Import Sources - Volume

State	Quantity
NSW	2,085,871
QLD	1,693,527
VIC	1,359,485
WA	669,325
SA	65,545
NT	12,220

Import Volume by State

Source: FRDC, 2023

FRDC - Trade Data Sourced from FAO

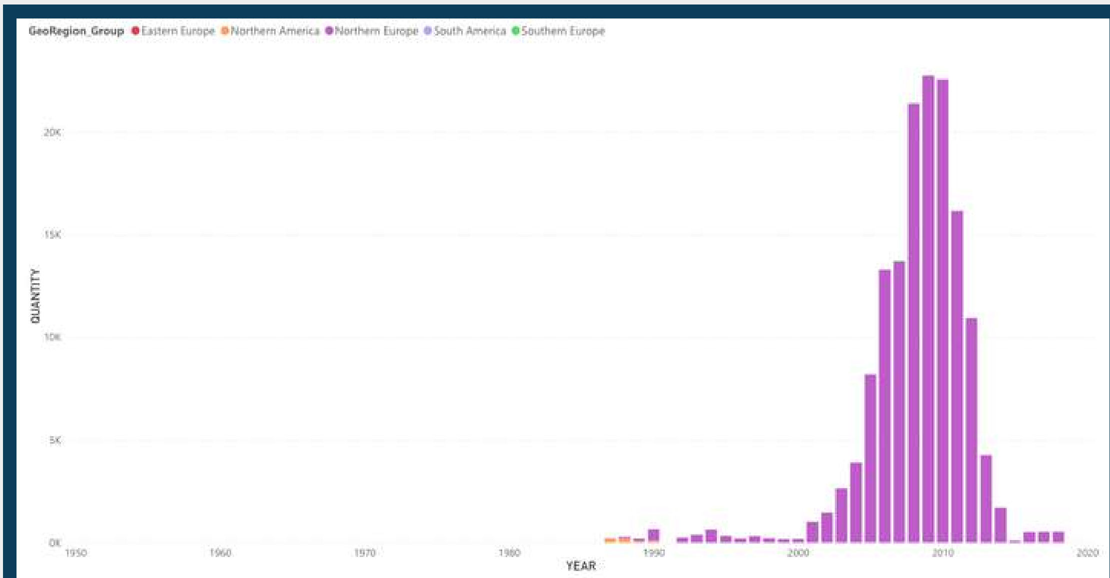
Food and Agriculture Organization (FAO) Production Volume, Value and Trade - Cods, Hakes, Haddocks

ISSCAAP Group: Cods, Hakes, Haddocks

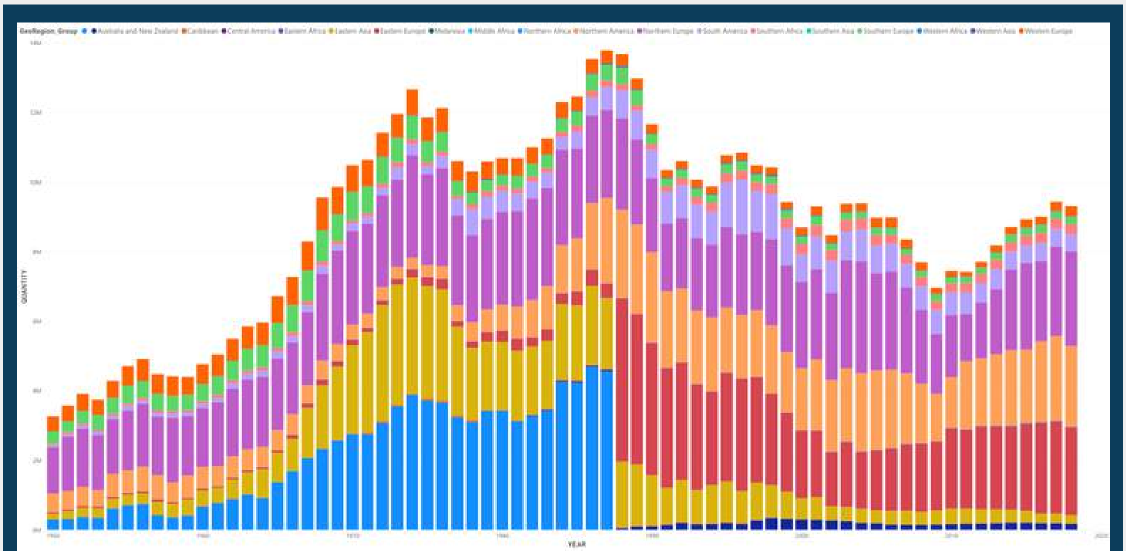
Reporting country Name En	Unit Name	2021	2020	2019
Australia	Tonnes – net product weight	13 543	14 104	11 158
United States of America	Tonnes – net product weight	598 554	625 754	722 736

Reporting country Name En	Unit Name	2021	2020	2019
Australia	Value (USD 1000)	51 482	53 408	47 214
United States of America	Value (USD 1000)	2 216 503	2 217 487	2 570 614

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



Production Volume by GeoRegion - Aquaculture Production - FRDC



Production Volume by GeoRegion - Wild Catch Production - FRDC

Source: FAO, FRDC, 2023

Additional Resources

COUNTRY INSIGHTS

Agriculture and Agri-Food Canada - USA Market Overview

Austrade - USA Market Profile

EU Chafea - USA Market Overview

DFAT - US Country Brief

DFAT - US Market Insights

Enterprise Singapore - USA Market Profile

HKTDC Research - USA Market Profile

Santandar Trade Markets - USA Market Overview

CONSUMER INSIGHTS

GWI - US Consumer Snapshot

Raydiant - The State of Consumer Behaviour in the US

Santandar Trade Markets - Reaching the American Consumer

CATEGORY & CHANNEL INSIGHTS

Euromonitor International - USA Fish & Seafood Category Overview

Fisheries Research and Development Corporation (FRDC) - Australia-Specific Trade Data

International Trade Centre - Market-Specific Trade Data

McKinsey & Company - The State of Grocery Retail 2021 - North America

National Restaurant Association - The State of the Restaurant Industry 2021

Seafish UK - USA Export Guide

MARKET ACCESS INSIGHTS

UNCTAD - USA Investment Policy Hub

USDA - US FDA Guidance & Regulation

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

For more information please contact Seafood Industry Australia:

Laura Davies

Trade Export Manager

trade@seafoodindustryaustralia.com.au

info@seafoodindustryaustralia.com.au

Websites:

www.seafoodindustryaustralia.com.au

www.greataustralianseafood.com.au