

CAIA's Farm-Raised Seafood Dashboard

Updated: August 2022

Trade

Canadian exports of farm-raised seafood continue to post strong performance in 2022 with an overall increase of 17% over last year (Jan-May 2022/Jan-May 2021). The positive growth in nominal terms- which reflects strong prices and a weaker CAD- is masking falling volume shipments as closures of farms in the Discovery Islands (and the associated reductions in processing capacity) begin to take effect. The shutdown of 19 farms in the DI are putting a dent in BC's agri-food exports.

Shellfish exports continue to post strong growth in both volume and value terms, although coming off their Q1 high. A localized outbreak of norovirus at a handful of oyster farms on the West Coast (the contamination was traced to just 14 of more than 500 growing sites in BC) lead to recalls and hit headlines in the US in March. There was a sharp drop in Canadian exports of both fresh and frozen oysters in April, however sales rebounded promptly in May.

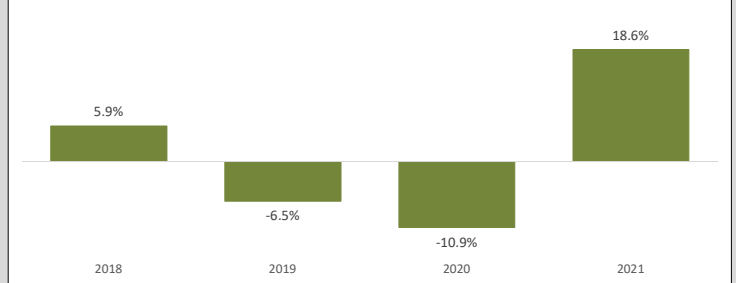
Table 1: Farmed Seafood Exports

	2022		2021		Growth		Annual					Historical Growth (CAGR)
	May	YTD	May	YTD	Y/Y	YTD/YTD	2017	2018	2019	2020	2021	
Salmon (Farmed)												
Volume (Kg)	7,500,855	32,924,916	9,625,809	38,667,114	-22.1%	-14.9%	85,751,749	88,477,681	85,520,519	81,675,822	91,449,429	1.3%
Value (C\$)	99,143,942	413,798,330	91,761,626	351,736,560	8.0%	17.6%	\$930,142,861	\$989,043,131	\$907,811,688	\$826,035,325	\$952,636,646	0.5%
Trout (Farmed)												
Volume (Kg)	4,942	52,508	33,286	187,070	-85.2%	-71.9%	74,211	78,361	18,181	395,337	292,526	31.6%
Value (C\$)	49,833	476,342	267,060	1,549,371	-81.3%	-69.3%	\$812,581	\$758,358	\$173,115	\$3,679,829	\$2,490,799	25.1%
Mussels (Farmed)												
Volume (Kg)	1,233,193	5,449,260	1,188,240	4,569,252	3.8%	19.3%	13,629,387	13,880,232	14,367,937	10,164,629	13,731,172	0.1%
Value (C\$)	4,583,744	20,584,658	4,159,877	17,337,507	10.2%	18.7%	\$51,003,486	\$52,508,607	\$55,924,847	\$42,228,595	\$52,698,031	0.7%
Oysters (Farmed)												
Volume (Kg)	2,649	10,466	1,836	2,732	44.3%	283.1%	3,260,584	3,236,938	3,440,291	1,992,765	4,337,485	5.9%
Value (C\$)	26,678	123,830	11,238	18,408	137.4%	572.7%	\$35,670,743	\$35,691,672	\$43,659,095	\$25,546,304	\$56,230,440	9.5%
Total (Farmed)												
Volume (Kg)	8,741,639	38,437,150	10,849,171	43,426,168	-19.4%	-11.5%	102,715,931	105,673,212	103,346,928	94,228,553	109,810,612	1.3%
Value (C\$)	\$103,804,197	\$434,983,160	\$96,199,801	\$370,641,846	7.9%	17.4%	\$1,017,629,671	\$1,078,001,768	\$1,007,568,745	\$897,490,053	\$1,064,055,916	0.9%

Fig 1: Top Export Markets, Farmed Seafood (2021, \$C)



Fig 2: Historical Growth Rates (% change): Farmed Seafood (\$C)



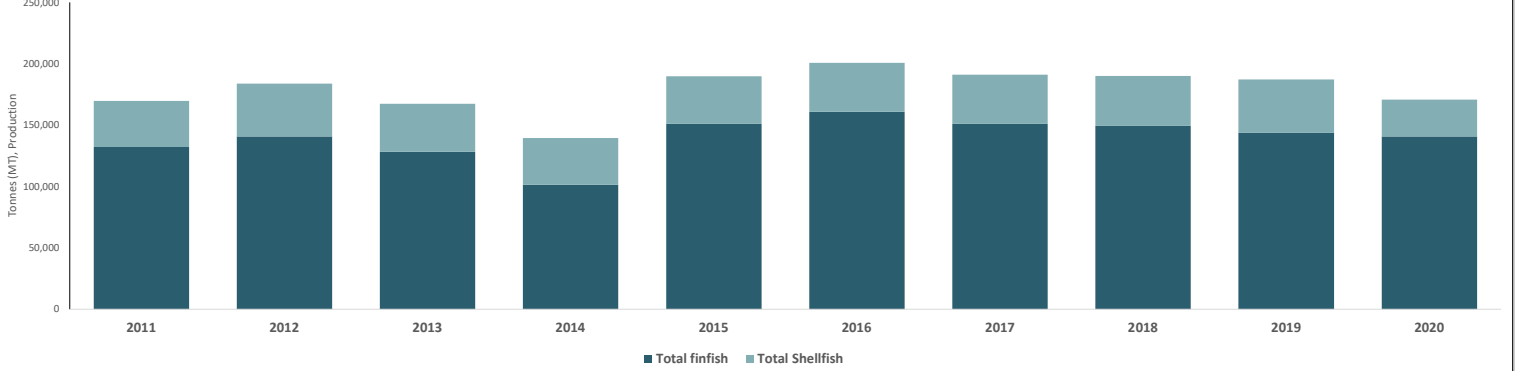
Source: Statistics Canada data retrieved from CATSNET Analytics, AAFC

Sector Profile

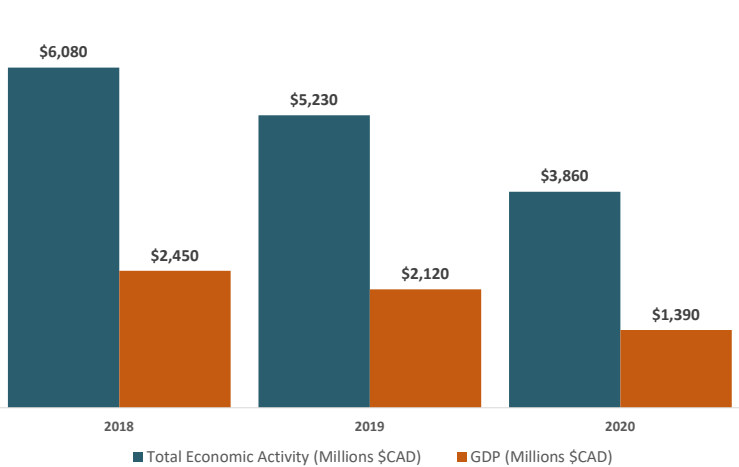
Canadian farmed seafood production was 178 thousand MT in 2020 down slightly from the year before and continuing a downward trend of the past several years. Adverse economic conditions driven by pandemic-related shutdowns were the primary driver of sector weakness in 2020. This translated into significant reductions in employment with total full time jobs dropping to 14,520 in 2020 down from 21,300 in 2019. Similarly, GDP for the sector fell from \$2.1 billion in 2019 to \$1.3 billion in 2020.

Statistics for 2021 will be released later this year. We expect to see a recovery from the 2020 figures as robust demand for seafood, strong prices, and an overall economic recovery post-pandemic, will be apparent.

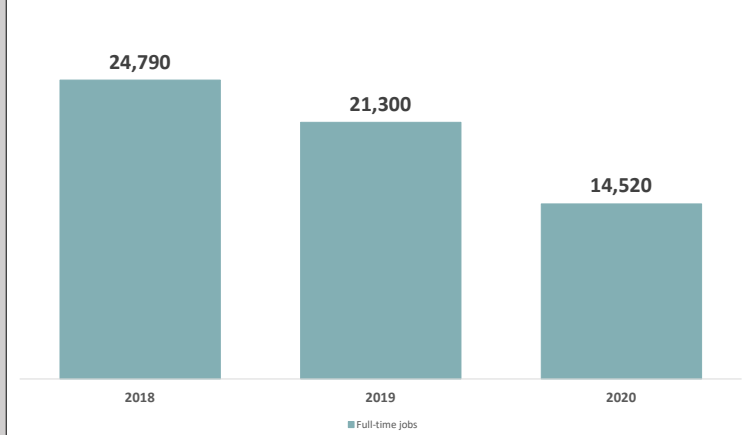
Production of Farmed Seafood in Canada, Finfish and Shellfish



Economic activity and GDP: Seafood Farming (\$Millions)

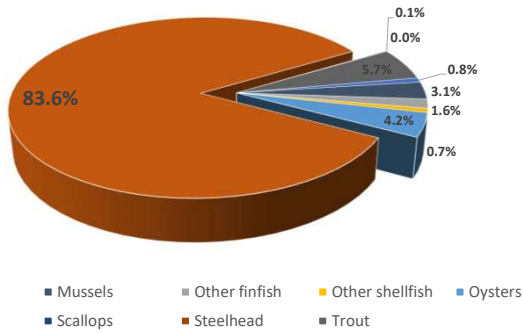


Number of full-time jobs in the Farmed Seafood Sector (2018-2020)

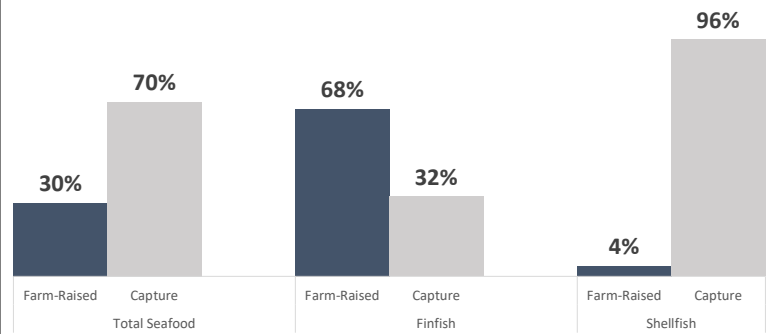


Source: Statistics Canada and RIAS Consulting

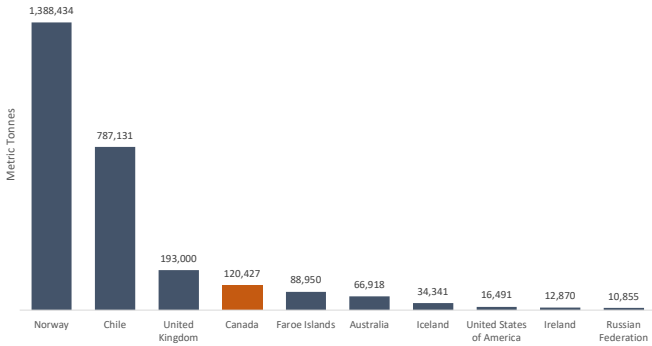
Canadian Seafood farming by Species



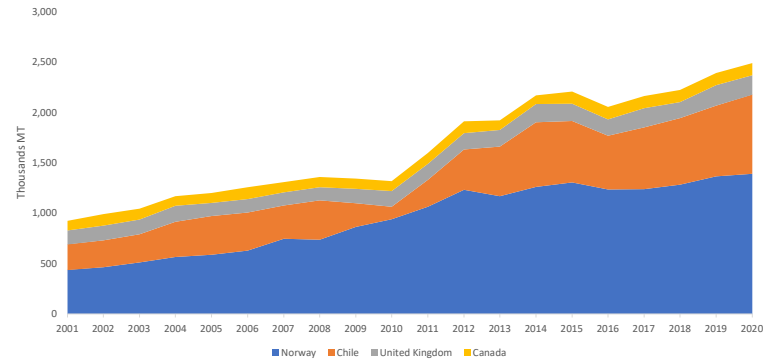
Canadian Seafood: Farm-Raise and Capture Fisheries % of total (Value, 2020)



Canada is the 4th largest producer of Farmed-Raised Salmon in the World

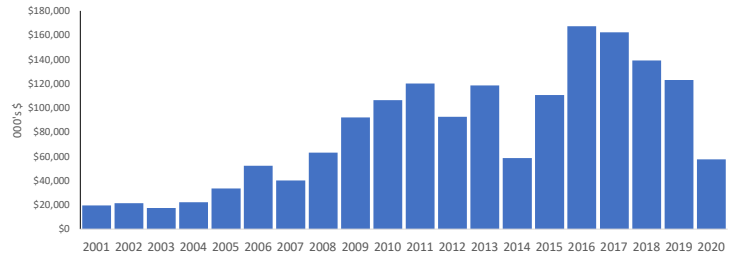


Global growth in farm-raised salmon driven by Norway and Chile (2001-2020)

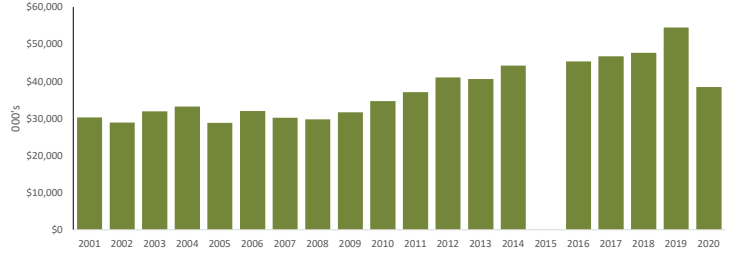


Provincial production

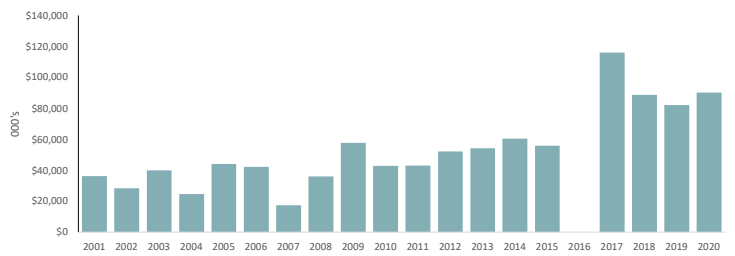
Newfoundland and Labrador: Aquaculture production



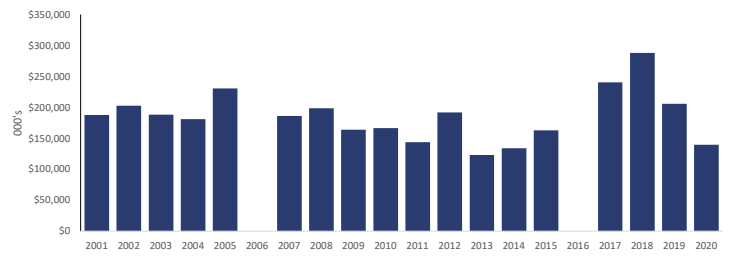
Prince Edward Island: Aquaculture production



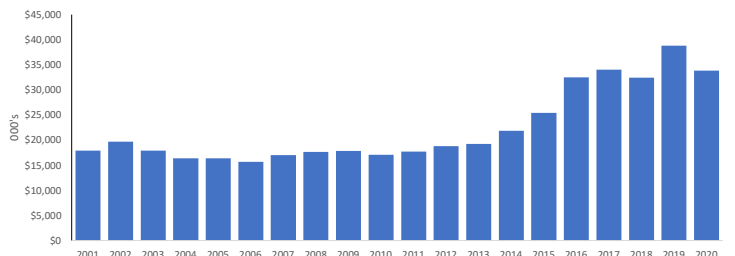
Nova Scotia: Aquaculture production



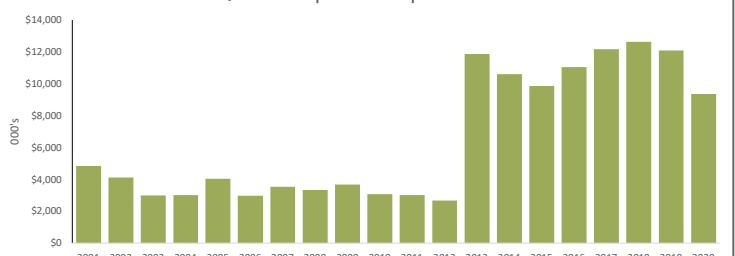
New Brunswick: Aquaculture production



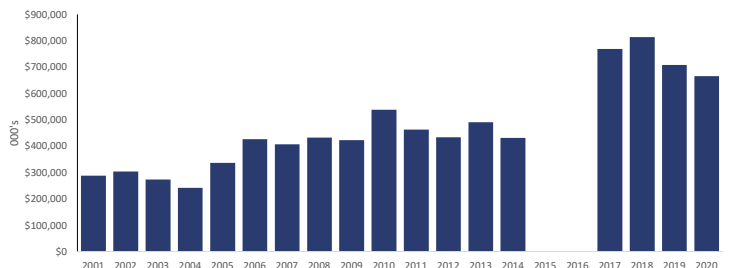
Ontario: Aquaculture production



Quebec: Aquaculture production



British Columbia: Aquaculture production



Source: <https://www50.statcan.gc.ca/t1/tb1/en/tv.action?pid=321001070>
 Note, where data is missing, it has suppressed by Statistics Canada to meet the confidentiality requirements of the Statistics Act

