



# Salmon Market in Asia

NASF, June 2022

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# Agenda

- Norwegian exports of seafood and Atlantic salmon
- How is Asia performing against other regions? From 2012 until 2030
- What do the consumers say?
- Key takeaways

# The world's second largest seafood exporter

120.8

billion NOK

3.1

million tons

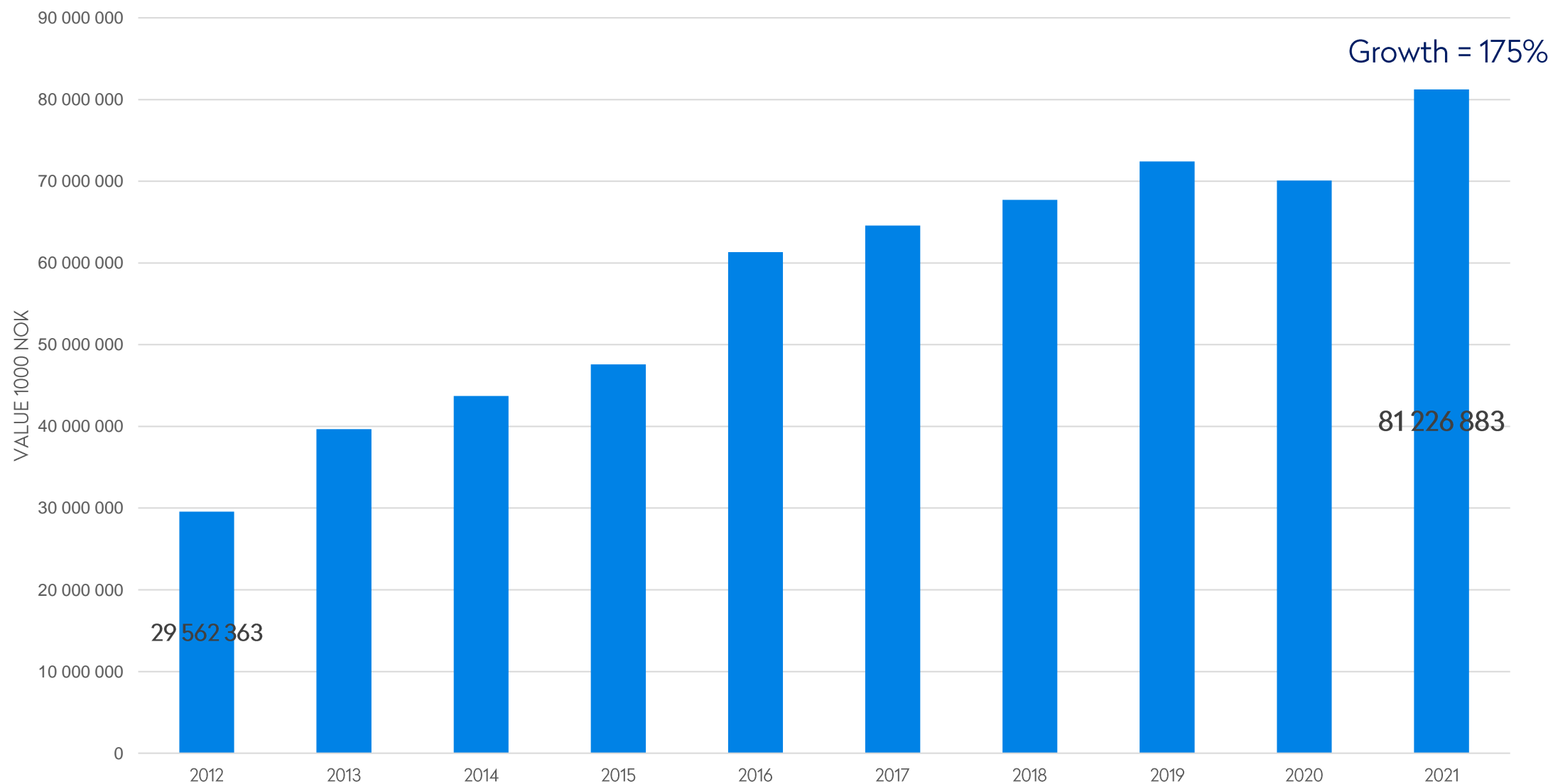
42

million meals daily

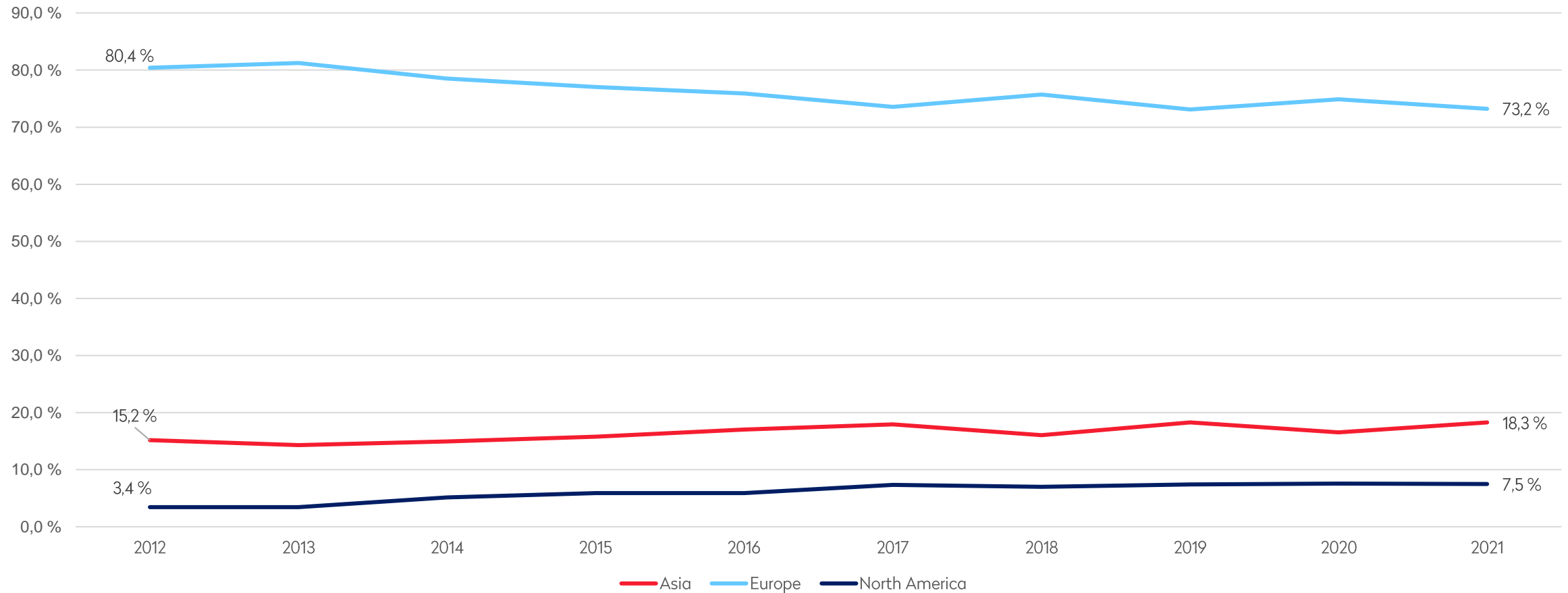
150+

markets

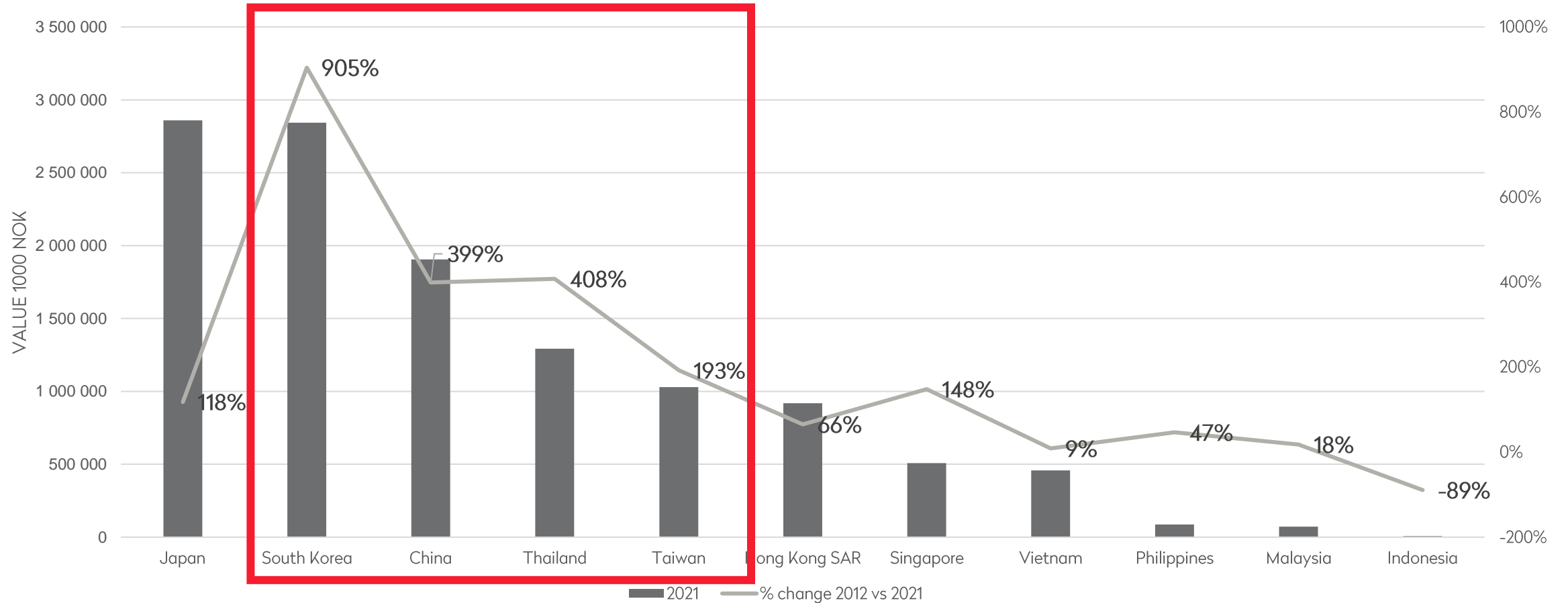
# Salmon exports from Norway from 2012 to 2021 (value)



# Norwegian salmon exports - overseas are taking shares



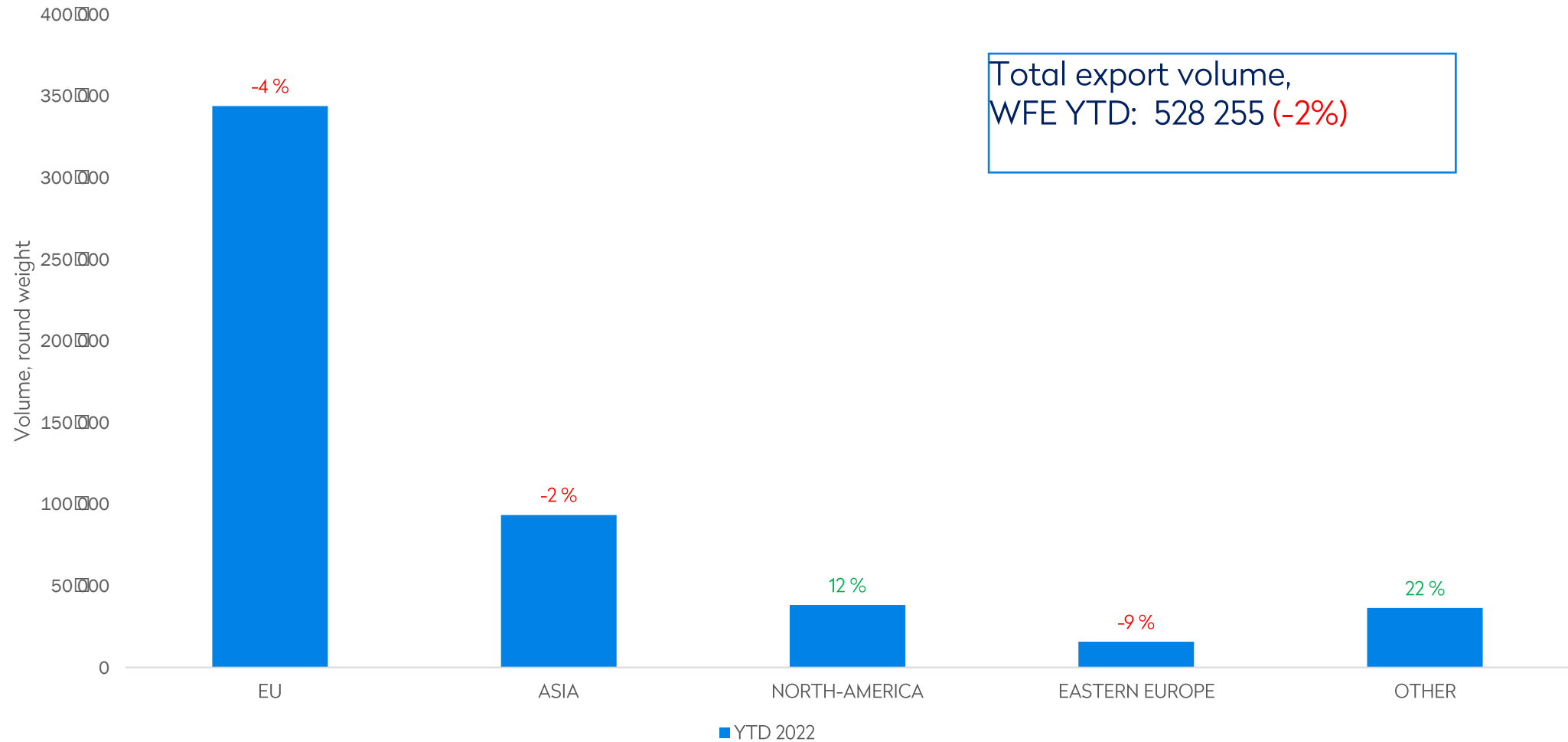
# 4 out of 10 markets in Asia above average growth rate



A large school of fish swimming in deep blue water, illuminated from above. The fish are silhouetted against the bright light, creating a shimmering effect. The text "So far this year" is overlaid in the center in a white, sans-serif font.

**So far this year**

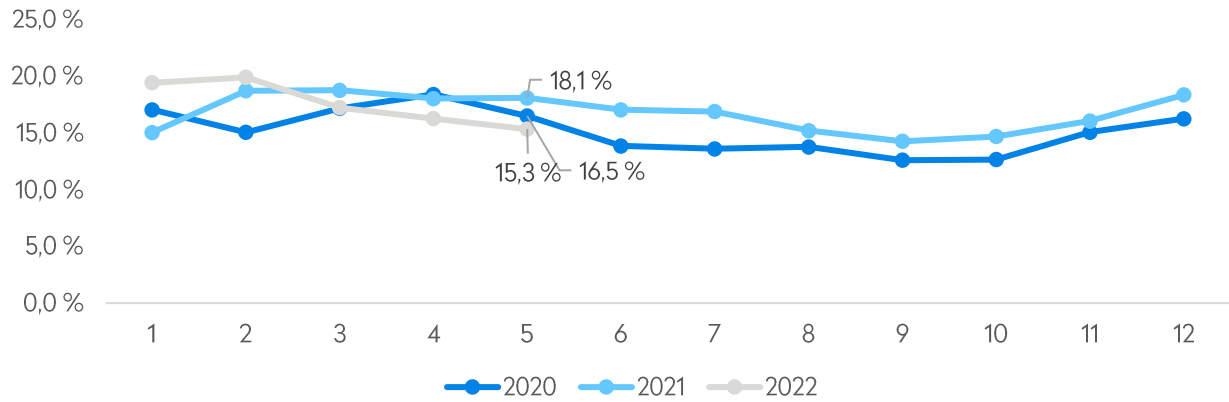
# Norwegian salmon exports per region – Jan-May 2022



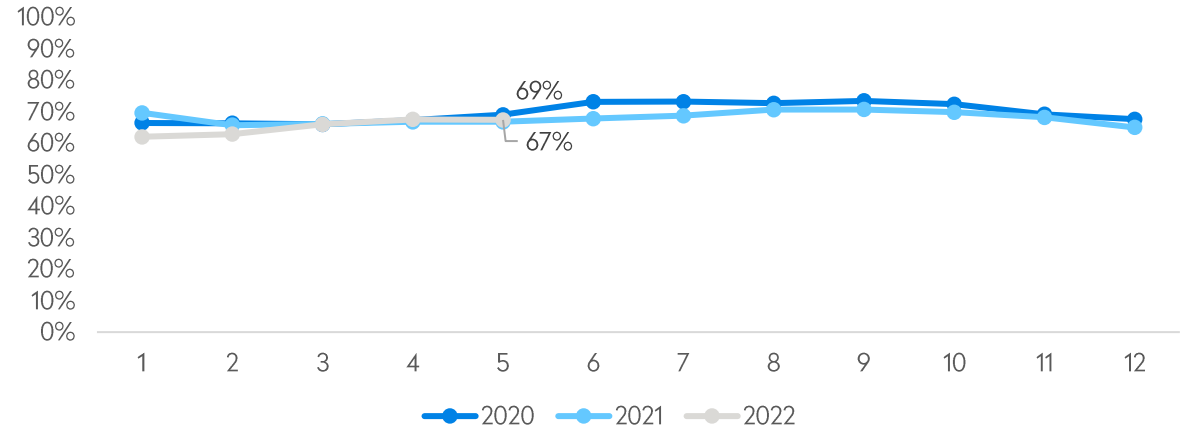


# Major regional destinations for Norwegian salmon, Jan-May 2022

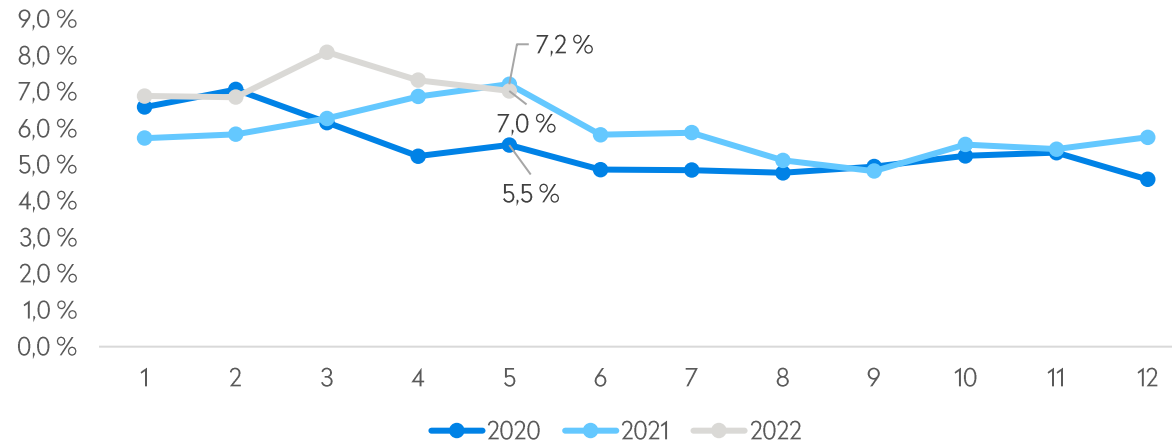
## Asia



## EU



## North-America



# Consumption by region 2030

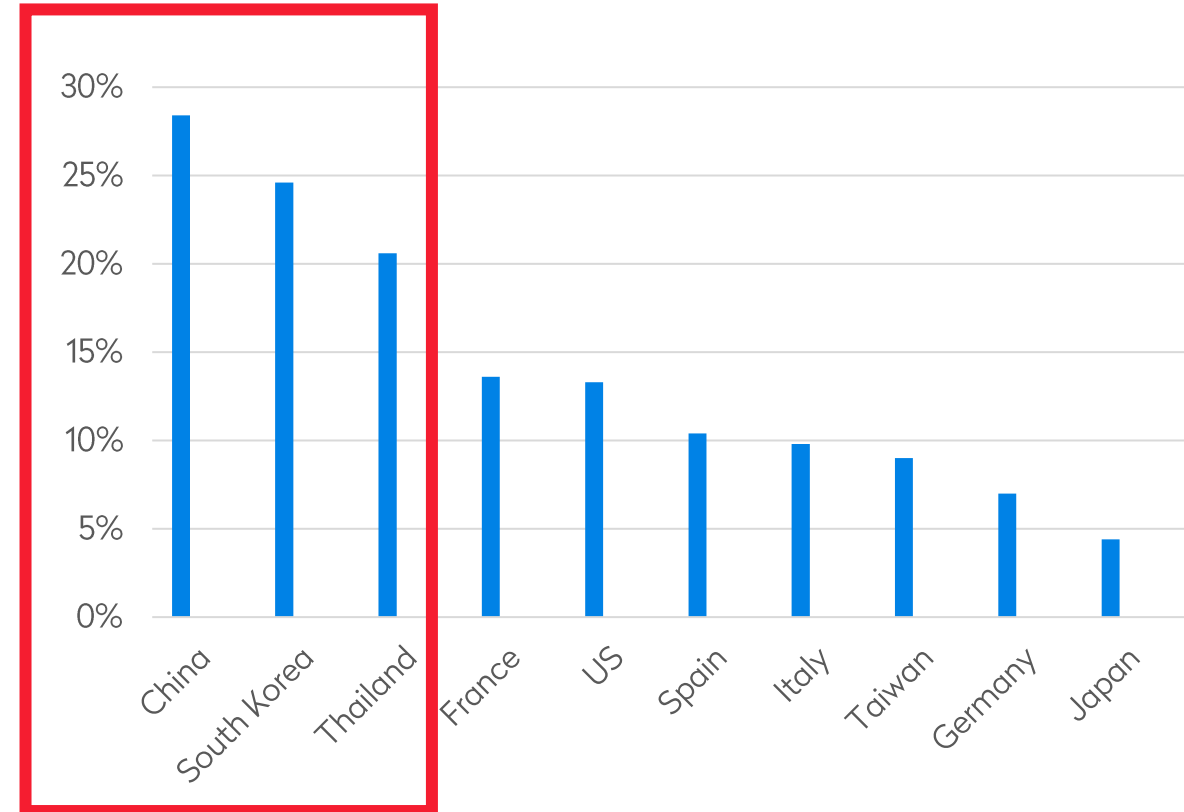
Region	2019	2030 mid	% change
Africa	10 400	26 600	256 %
Asia	328 600	600 300	183 %
Europe	1 300 900	2 106 900	162 %
Middle East	62 200	84 400	136 %
North America	531 300	818 400	154 %
Oceania	48 400	89 900	186 %
Russia	88 100	143 900	163 %
South America	142 800	289 900	203 %
Global	2 512 700	4 160 300	166 %

What do the consumers say?

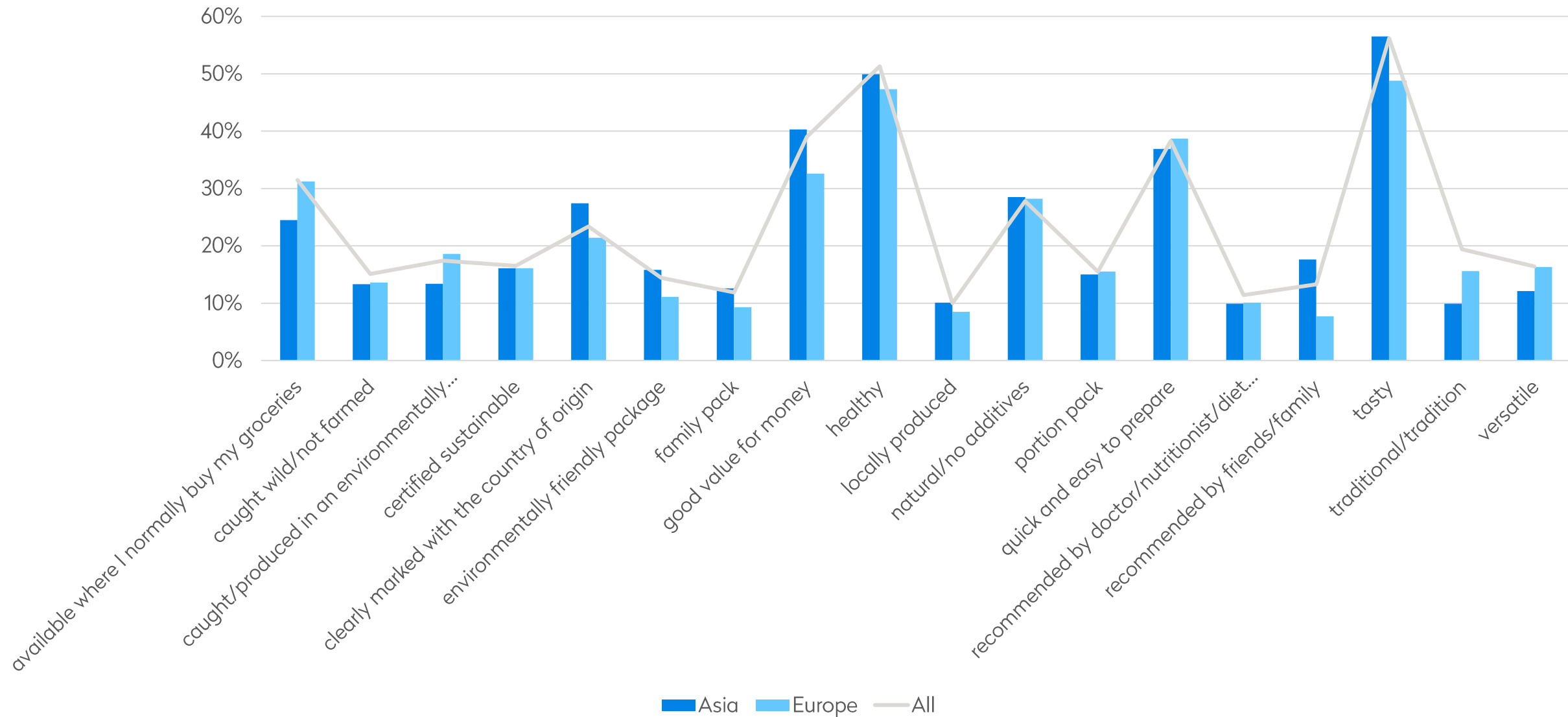




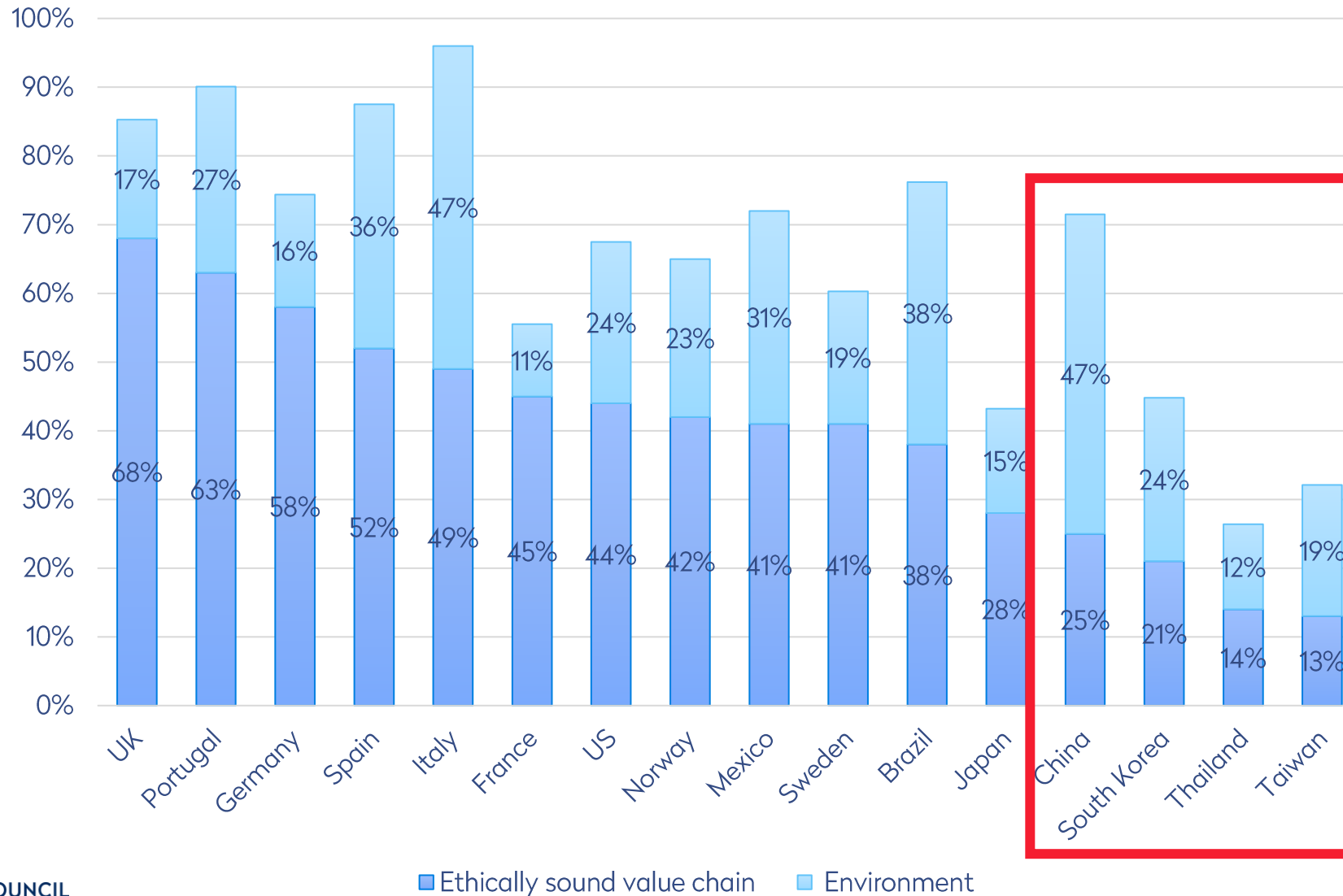
## Frequency of purchasing salmon online



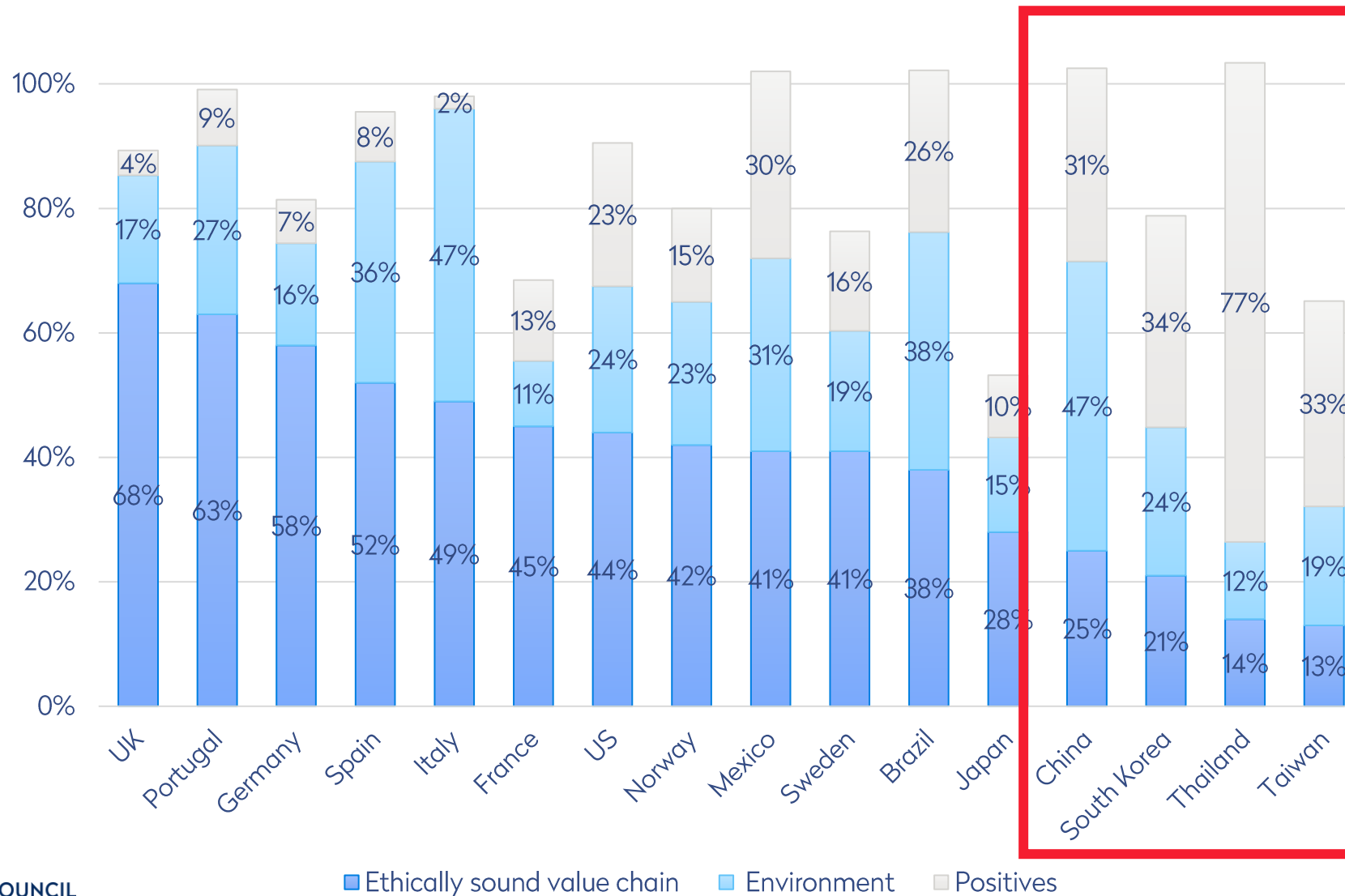
# Functional benefits sought for salmon



# What does sustainability mean to the consumers?



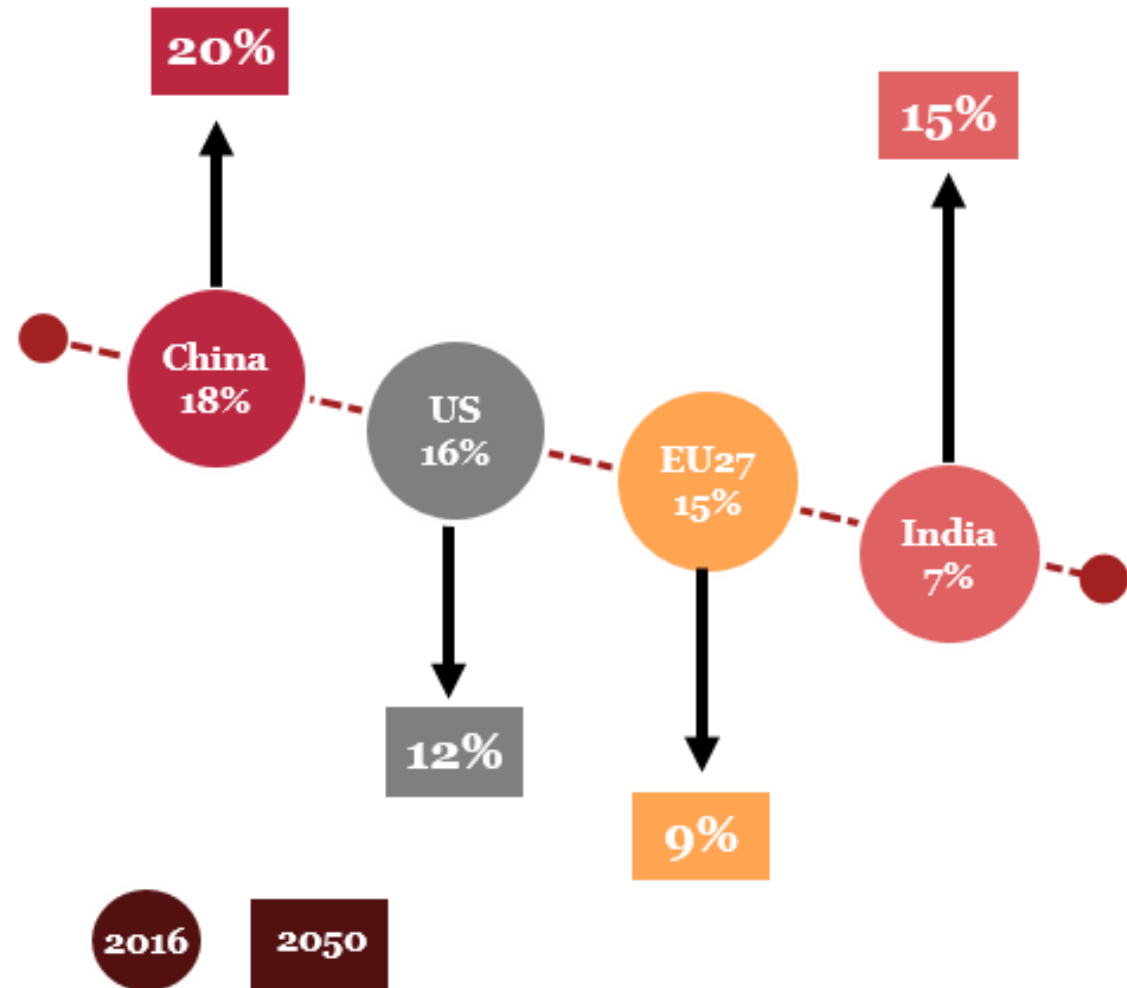
# What does sustainability mean to the consumers?



# Who will be the frontrunners?

## *The US and Europe will steadily lose ground to China and India*

*Share of world GDP (PPPs) from 2016 to 2050...*





# Key takeaways

Asia has increased their market share of Norwegian salmon despite several challenges during the years

South Korea, China and Thailand are countries outpacing the average growth rate. How come?

Asia can be even more important if market access issues are solved

We can increase value by:

- Getting to know the consumer just a little bit better
- Take into account the nuances between the markets, segments and target groups



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