

Tilapia Market Report – JANUARY 2010



Tilapia market recovery began in fourth quarter of 2009

Tilapia markets were influenced by the difficult economic situation and by low groundfish prices in all major markets. USA is still the major tilapia importing country, while China and Egypt are the main tilapia consuming countries. US tilapia imports expanded somewhat during 2008, with frozen fillets dominating the market, while all other product forms declined. Traders and producers are expecting higher prices for 2010, although groundfish prices are forecast to stay at their present low levels.

China main tilapia producer

Tilapia production in China recovered strongly in 2009, after a difficult 2008. Estimates put Chinese tilapia production at around 1 million tonnes. Exports of tilapia from China to the US and the Mexican markets are substantial, while exports to the EU are still slow. However, it is likely that tilapia consumption in the EU will pick soon, once the economic crisis is over.

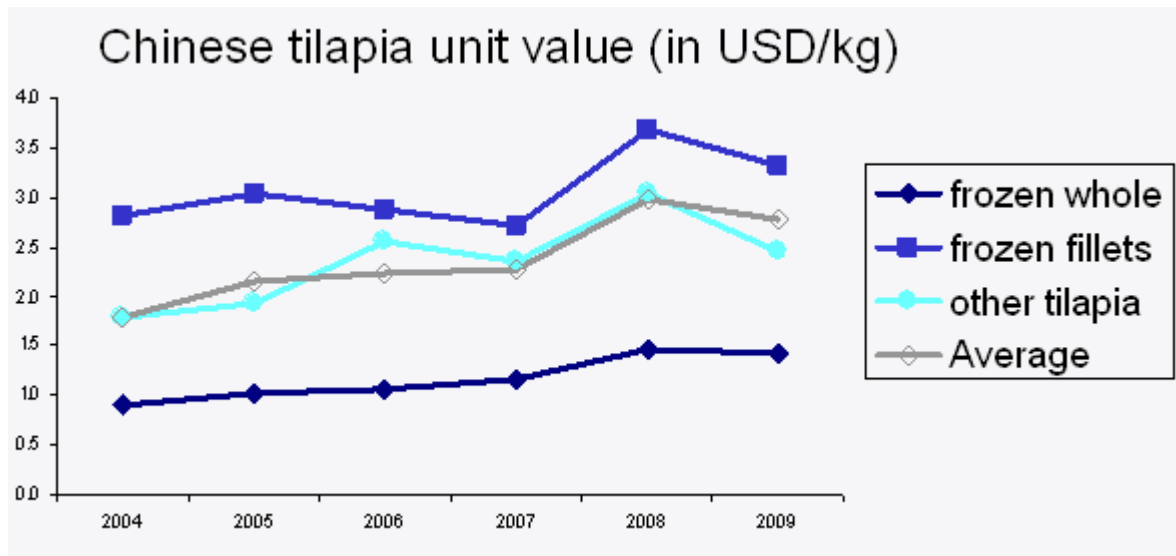
In the first nine months of 2009, Chinese tilapia exports were 176 500 tonnes, 10% more than in the same period of 2008. Total export earnings from export were USD 490 million, roughly on a par with the 2008 figure. Main importing country was again the USA, with 91 600 tonnes, or 15% more than one year earlier. Mexico, the second major importer of Chinese tilapia, reported somewhat lower imports in 2009, probably as a reaction to the general economic crisis. Some 25 300 tonnes of Chinese tilapia were imported by this country in the first nine months of 2009, 10% less than one year earlier. Russian imports of Chinese tilapia expanded strongly in 2009, to reach 19 000 tonnes. Russian traders thus replaced pangasius from Viet Nam with Chinese tilapia.

Exports Tilapia: China					
Jan-Dec.....			...Jan-Sep...	
	2006	2007	2008	2008	2009
	(1000 tonnes)				
USA	104.7	122.0	118.6	79.7	91.6
Mexico	32.9	39.3	36.5	28.1	25.3
Russia	5.5	19.3	17.1	16.3	19.0
Israel	3.7	4.1	4.2	2.9	4.9
Germany	1.7	1.2	1.7	1.1	1.5
Hongkong					
China	1.7	1.5	0.3	0.2	0.8
Belgium	1.4	1.4	2.3	1.5	1.1
Puerto Rico	1.3	1.3	1.7	0.9	0.8
Dominican Rep.	1.0	1.4	0.5	0.4	0.8
Canada	1.0	0.7	0.6	0.4	1.5
Others	26.9	23.0	40.9	28.9	29.2
Total	181.8	215.2	224.4	160.4	176.5

Source: IIFOU

Unit value of Chinese tilapia declined in 2009, as a combination of ample availability and the economic

crisis, forcing lower offer prices for tilapia. The unit value was about USD 3.00/kg in 2008, and declined to USD 2.77/kg in 2009.



Less tilapia in 2010?

With the present cold winter in China, tilapia production might experience similar problems to the winter of 2008, when the temperature in the tilapia growing area in the south of the country dropped to unexpectedly low levels. This could create problems for tilapia supply on the world market and initiate an upward price spiral for frozen tilapia products.

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