

THE BUSINESS OF SEAFOOD

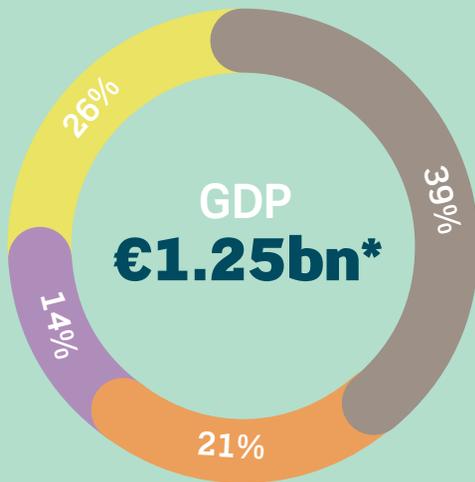
2018

A Snapshot of Ireland's Seafood Sector



€1.25bn

Estimated GDP of Irish Seafood industry



The Irish Seafood Economy 2018

Domestic Consumption

€486M

+3.2% YOY

Private Investment

€267M

+21.7% YOY

Government Investment

€170M

+0% YOY

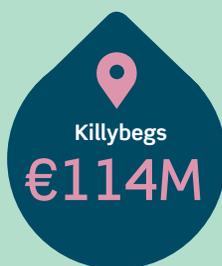
Exports - Imports

€322M

-6.5% YOY

* Actual total €1,245M

Our Biggest Fishing Ports (Value of Landings)



€370M

of seafood was landed by Irish and non-Irish vessels into our ports in 2018:

Irish landings €270M
Non-Irish €100M

€176M
Value of Aquaculture

-15%
growth

€546M
Value of Irish Seafood

-10%
growth

THE BUSINESS OF SEAFOOD

2018

3.4%
GROWTH
on 2017



2,127

Number of registered fishing vessels in 2018



288

Number of aquaculture production units



158

Number of seafood processors



14,359

people are employed around our coast (direct and indirect employment)

Domestic Sales Value

€486M



€297M

Retail Value



€189M

Food Service Value

Top Selling Species



SALMON (Up 11%)

€116M



COD (Down 2%)

€47M

€330M

worth of seafood was imported into Ireland in 2018

€219M

worth of seafood was imported from the UK (66%)



€653M

Export Value

-4%

growth on 2017



Ireland's Main Export Markets



EU (excl. UK)

€373M



ASIA

€96M



UK

€81M

RISING TIDE

2018: A Year of Challenges and Opportunities

Ireland's seafood economy grew by €40 million (+3.4%) in 2018 to reach a total value of €1.25 billion. Growth was strongly influenced by increased private investment which, at €267 million, was some €47 million (+21.7%) higher than in 2017. Private investment, along with ongoing strong Government support (€170 million) brought overall investment in the sector to €437 million, equivalent to 35% (+1%) of seafood GDP.

Domestic consumption also grew during the year reaching €486 million; an increase of €16 million (+3.2%). However, this was offset somewhat by a decline in our seafood balance of trade (exports – imports) which fell by €23 million (-6.5%) to €322 million.

3,231

**PEOPLE EMPLOYED
IN FISHERIES**

⋮
⋮
⋮
⋮
⋮

**DIRECT AND INDIRECT
SEAFOOD EMPLOYMENT**

14,359



RISING TIDE



Growth in the seafood economy slowed down in 2018 which can largely be explained by the production pattern of Ireland's most valuable seafood export, Irish organic salmon. Due to limited production sites and the production cycle of this key aquaculture species the volume produced in 2018 was lower than the previous year. Improved factors indicate that production should return to previous levels in 2019.

While the economic situation of the sector remains favourable it, like the wider Irish economy, faces a number of potentially significant risks, in particular the potential fallout from Brexit.

Consumption: Demand for Irish seafood continues to grow

Global seafood consumption continues to grow and now stands at more than 20 kg per capita per year. It comes as no surprise, given the exceptionally high quality of our national produce, that Irish seafood is part of this trend and continued to experience high demand throughout 2018. While total exports were down 4% in the year, exports to Asia increased by 23% and now total €96 million per annum. On the back of this growth, Asia has now overtaken the United Kingdom as Ireland's second main regional market. Exports to China increased by 68%, while our export value to the EU and the UK fell by 8% and 4% respectively.

The value of shellfish grew significantly during the year, driven by demand in the Chinese market. Prices grew 41% for crab, 22% for Dublin Bay prawns and 13% for oysters.

On the farmed side, salmon production declined 33% by volume. This was partly offset by increased demand for organic salmon that saw prices increase by 7%.

Among the main pelagic species, the export value of mackerel fell 10%, led by a 13% decrease in volume but offset somewhat by a 4% price increase.

Investment in the seafood sector experiences strong growth in 2018

Government investment in the seafood sector amounted to some €170 million in 2018. This includes investment in fishing ports and harbours (€24 million) and Irish government

support directed through the European Maritime and Fisheries Fund (EMFF). Scientific, regulatory, administrative, marketing and development support was also delivered through various government departments, primarily the Department of Agriculture, Food the Marine and a number of State Agencies.

Private investment, the largest driver of economic growth in 2018, reached €267 million in 2018, an increase of €47 million (+22%). This was driven by several factors including changes in lending practices by financial institutions, growing optimism in the catching sector as the fleet experienced continued profitability, moderate fuel costs, and a relentless growth in the demand for seafood globally.

Some of this investment is also driven by the continued availability of European Union and Irish state aid delivered through the European Maritime and Fisheries Fund (EMFF). During the year BIM administered 14 EMFF grant aid schemes funded by the European Union and the national exchequer. These provided financial support to the seafood sector in key areas including capital investment, sustainability, innovation, skills development, coastal community development and marine safety. Approximately €10.7 million in grant aid was paid directly to seafood enterprises in 2018. This investment leveraged a further €16 million through industry funding, giving a total industry investment of €26.7 million.

Production

The value of wild caught fish declined by 8% in 2018 to €370 million; the value of farmed finfish was down 19% while the value of farmed shellfish fell by 6%. Sales continued to grow within the domestic market. This was largely driven by an increased consumer awareness of the health and wellness properties of seafood.

The overall domestic retail market increased by 2% due to consumers shopping more frequently and paying higher prices. While largely driven by salmon, we also note increased demand for species like pollack and plaice.

Salmon continues to be our most valuable seafood export and market demand remained strong throughout the year, particularly in the organic sector. While domestic production

declined by 39%, increasing demand saw prices reach an all-time high. There are, however, competitive threats emerging from other countries as they increase organic production in line with market demand.

The rope mussel industry had another challenging year with an extremely competitive situation on the European market. This was partly driven by increased competition from Chile and Germany resulting in a drop in demand from key markets including France and the Netherlands. The volume of production has remained relatively static in the rope mussel sector but there was a decline of 39% in the volume of sea bed cultured mussels.

The success story of packing oysters in Ireland for markets in China and Hong Kong continues to grow. Exports to China are up by 93% and have become Ireland's second largest export market for oysters. Production also grew to an all-time high of over 10,000 tonnes.

Planning in place to reduce Brexit impact

The decision by the United Kingdom to leave the European Union raises the prospect of major challenges ahead for the Irish seafood industry. Throughout the year BIM has supported the Department of Agriculture, Food and the Marine, our sister agencies (Marine Institute, SFPA and Bord Bia) and the seafood industry as we prepare to meet these challenges particularly in the areas of trade and transport logistics.

Ireland's global reputation continues to grow

Despite uncertainties around Brexit and challenges around sustainability and supply, Ireland's seafood industry grew in 2018. Investment, public and private, is strong and growing, underlining the current confidence within the sector. The economic fundamentals of the sector are robust and point to long-term sustainability and growth with key species such as organic salmon, mackerel, brown crab and Dublin Bay prawns all growing in demand in our key markets. With growing consumer demand for seafood at home and lucrative new markets opening up abroad, the outlook is positive, and with increasing investment and innovation, Ireland's reputation is set to rise over the year ahead.

The economic fundamentals of the sector are robust and point to long-term sustainability and growth with key species such as organic salmon, mackerel, brown crab and Dublin Bay prawns all growing in demand in our key markets.

Breakdown of Seafood GROSS DOMESTIC PRODUCT

| GDP Components | 2017 Value €M | 2018 Value €M | Growth Rate 2018 | % of Seafood Economy |
|-----------------------|------------------|------------------|---------------------|----------------------------|
| DOMESTIC CONSUMPTION | €470 | €486 | +3.2% | 39% |
| PRIVATE INVESTMENT | €220 | €267 | +21.7% | 21% |
| GOVERNMENT INVESTMENT | €170 | €170 | 0.0% | 14% |
| EXPORTS - IMPORTS | €345 | €322 | -6.5% | 26% |
| GDP | €1,205 | €1,245 | 3.4% | 100% |



Domestic
Consumption

39%

Private
Investment

21%

Government
Investment

14%

Exports -
Imports

26%

EMPLOYMENT

in the Irish Seafood Sector

14,359

Direct and Indirect
Total Employees

5,311

Indirect Total
Employees

9,048

Direct Total
Employees

FISHERIES



3,231

Total Employed

AQUACULTURE



1,925

Total Employed

PROCESSING



3,892

Total Employed

Breakdown of EMPLOYMENT BY REGION

RISING TIDE

NORTH 12%

NORTH WEST 4%

WEST 6%

SOUTH WEST 5%

SOUTH 6%

SOUTH EAST 5%

NORTH EAST 5%



| Region | Total Population | Coastal Population | Coastal Employed | Direct Seafood Employment | Direct and Indirect Seafood Employment | Share of Coastal Employment |
|---------------------|------------------|--------------------|------------------|---------------------------|--|-----------------------------|
| NORTH | 159,192 | 74,989 | 27,488 | 2,000 | 3,184 | 12% |
| NORTH WEST | 292,630 | 64,059 | 25,328 | 550 | 915 | 4% |
| WEST | 376,875 | 64,704 | 27,034 | 1,068 | 1,722 | 6% |
| SOUTH WEST | 342,606 | 90,323 | 36,718 | 1,069 | 1,740 | 5% |
| SOUTH | 542,868 | 115,533 | 49,815 | 1,912 | 3,009 | 6% |
| SOUTH EAST | 808,737 | 91,681 | 36,467 | 1,251 | 1,919 | 5% |
| NORTH EAST | 2,238,957 | 83,775 | 36,139 | 1,198 | 1,870 | 5% |
| REPUBLIC OF IRELAND | 4,761,865 | 585,064 | 238,989 | 9,048 | 14,359 | 6% |

SOURCE

Where does Irish seafood come from?

The overall value of seafood landed in Irish ports fell by 8% in 2018. Foreign landings dropped 15% in value, driven by declining volumes of high-value species. Irish landings also decreased in value by 5% as volumes of pelagic and demersal species fell. The fall in volume was offset somewhat by the rise in prices of some species: mackerel prices increased by 19%, Dublin Bay prawns increased by 13% and brown crab increased by 58%. Rising crab prices, in particular, benefited coastal communities around Ireland as this species is fished mainly by small-scale inshore fishermen.

€176M

**VALUE OF AQUACULTURE
PRODUCTION**

**TOTAL VOLUME
IN TONNES**

37,000

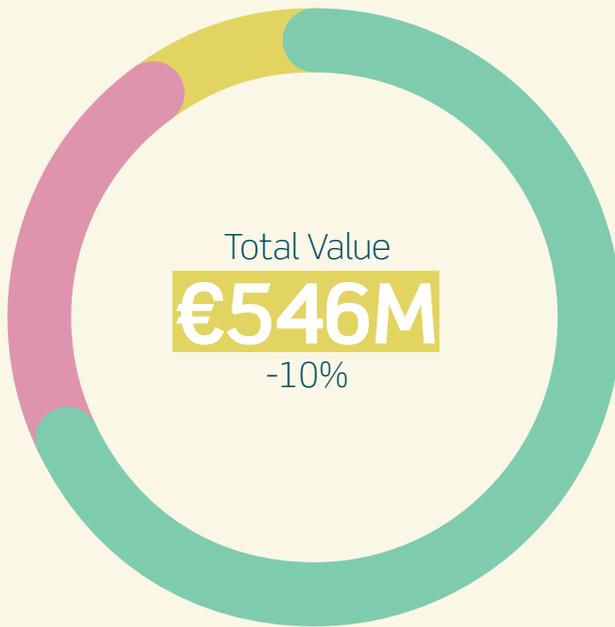




SOURCE

The Source of **IRISH SEAFOOD**

BY VALUE (€)



Wild-Caught Fish

€370M -8%

Irish €270m -5%

Non Irish €100m -15%

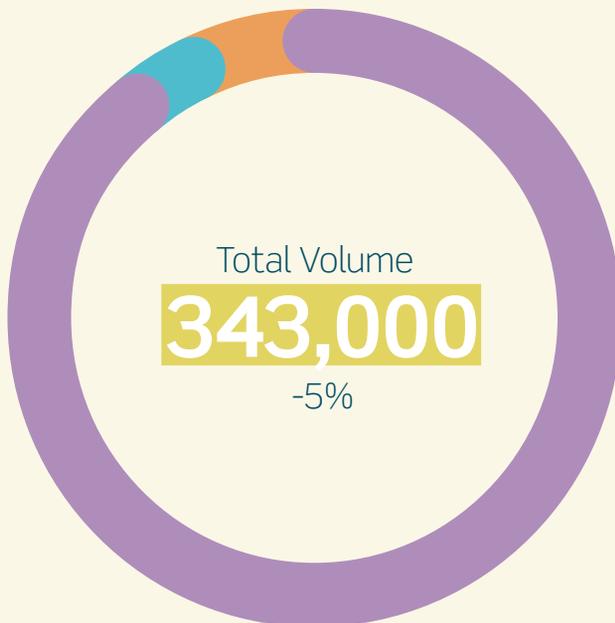
Farmed Finfish

€120M -19%

Farmed Shellfish

€56M -6%

BY VOLUME (TONNES)



Wild-Caught Fish

306,000 -3%

Irish 213,000 -13%

Non Irish 93,000 +33%

Farmed Finfish

12,800 -38%

Farmed Shellfish

24,200 -8%

Regional value of DOMESTIC FISH LANDINGS

**€370M
in 2018**

306,000 tonnes

-8%

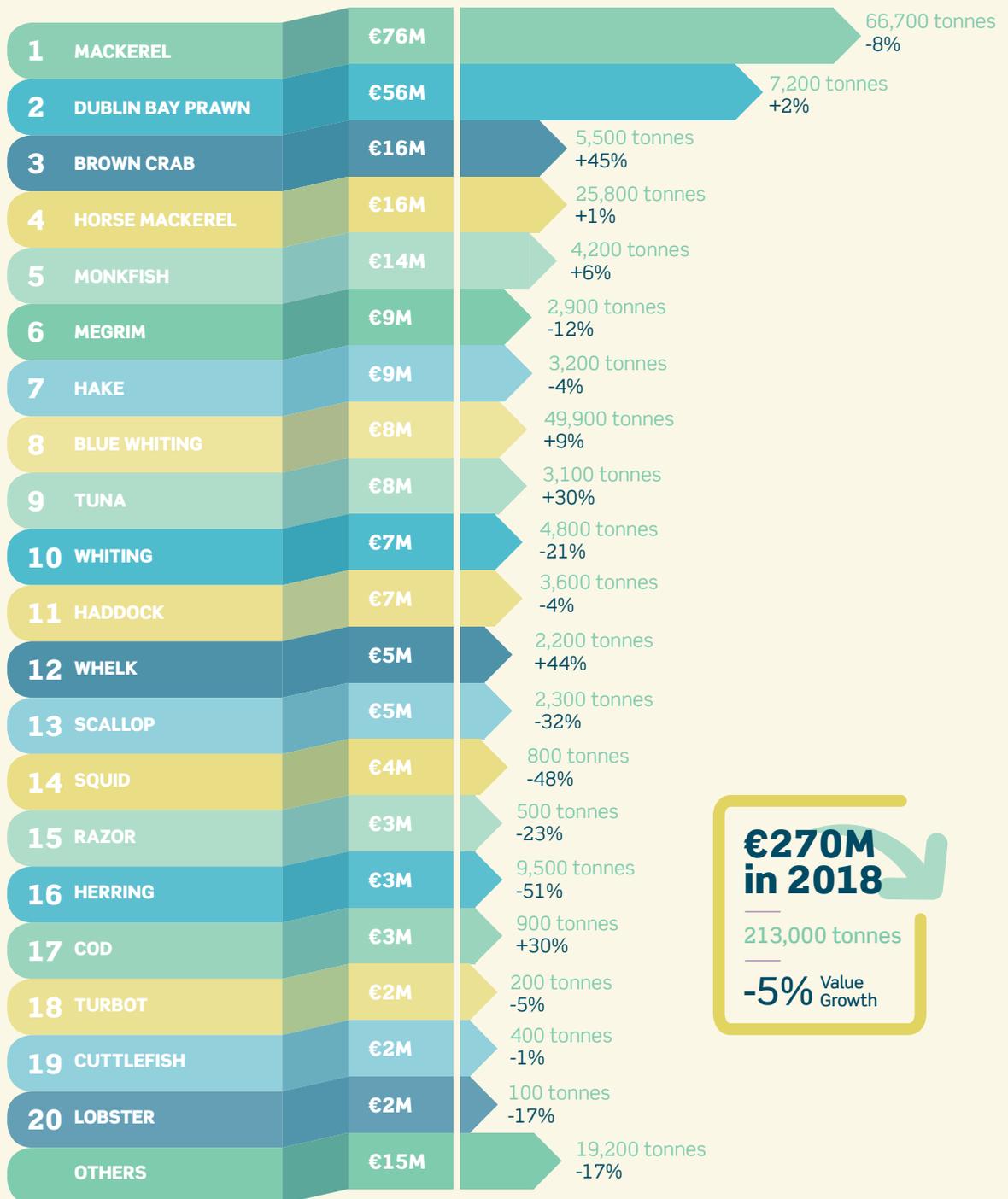


SOURCE

| Port | Value of Landings €M | | | | Volume of Landings Tonnes | | | |
|----------------|----------------------|-----------|-------|--------------------|---------------------------|-----------|---------|--------------------|
| | Irish | Non-Irish | Total | Share of Non-Irish | Irish | Non-Irish | Total | Share of Non-Irish |
| KILLYBEGS | 91 | 23 | 114 | 20% | 130,000 | 69,700 | 199,700 | 35% |
| CASTLETOWNBERE | 34 | 59 | 93 | 64% | 9,400 | 18,100 | 27,500 | 66% |
| DINGLE | 7 | 10 | 17 | 59% | 3,900 | 3,300 | 7,200 | 46% |
| ROS A MHIL | 15 | 2 | 17 | 12% | 3,300 | 200 | 3,500 | 6% |
| DUNMORE EAST | 12 | 0.4 | 12.4 | 4% | 5,500 | 200 | 5,700 | 2% |
| KILMORE QUAY | 11 | 0 | 11 | 0% | 3,700 | 0 | 3,700 | 3% |
| HOWTH | 9 | 0.3 | 9.3 | 3% | 3,400 | 100 | 3,500 | 0% |
| UNION HALL | 8 | 1 | 9 | 7% | 1,900 | 200 | 2,100 | 11% |
| GREENCASTLE | 7 | 0.3 | 7.3 | 2% | 2,900 | 100 | 3,000 | 2% |
| CLOGHERHEAD | 7 | 0 | 7 | 0% | 1,300 | 0 | 1,300 | 0% |
| OTHER PORTS | 69 | 4 | 73 | 5% | 47,700 | 1,100 | 48,800 | 2% |
| TOTAL | 270 | 100 | 370 | 27% | 213,000 | 93,000 | 306,000 | 30% |

Value of total seafood LANDINGS BY IRISH FLEET

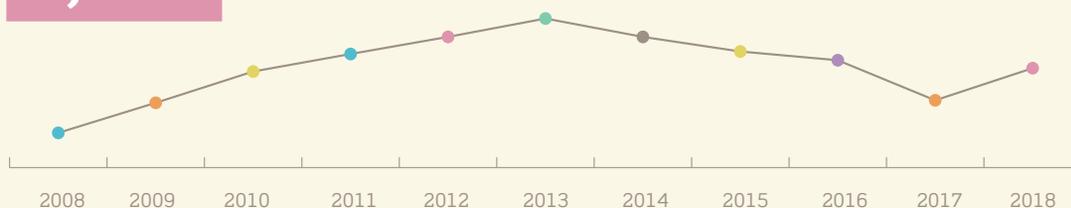
BREAKDOWN OF TOP 20 LANDED SPECIES BY VALUE



Irish FISHING FLEET

Total Irish Fishing Vessels

2,127



SOURCE

| Segment | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Polyvalent General | 1,276 | 1,305 | 1,356 | 1,401 | 1,434 | 1,466 | 1,431 | 1,411 | 1,421 | 1,380 | 1,407 |
| Polyvalent Potting | 493 | 491 | 492 | 488 | 487 | 490 | 489 | 477 | 440 | 395 | 435 |
| Specific | 132 | 147 | 156 | 149 | 150 | 148 | 139 | 134 | 146 | 142 | 148 |
| Aquaculture | 33 | 67 | 81 | 87 | 96 | 106 | 107 | 109 | 102 | 97 | 100 |
| RSW Pelagic | 23 | 23 | 23 | 24 | 23 | 23 | 23 | 23 | 23 | 23 | 23 |
| Beam Trawl | 15 | 11 | 11 | 12 | 12 | 13 | 13 | 13 | 14 | 13 | 14 |
| Grand Total | 1,972 | 2,044 | 2,119 | 2,161 | 2,202 | 2,246 | 2,202 | 2,167 | 2,146 | 2,050 | 2,127 |

POLYVALENT FLEET

This segment, comprising the polyvalent general and potting sectors represent the vast majority of the fleet. They are multi-purpose and include small inshore vessels (netters and potters) and medium to large offshore vessels targeting whitefish, pelagic fish and bivalve molluscs.

SPECIFIC FLEET

Vessels that are permitted to fish for bivalve molluscs and aquaculture species.

AQUACULTURE FLEET

These vessels must be exclusively used in the management, development and servicing of aquaculture areas and can collect spat from wild

mussel stocks as part of a service to aquaculture installations.

REFRIGERATED SEAWATER (RSW) PELAGIC FLEET

Vessels engaged predominantly in fishing for pelagic species (herring, mackerel, horse mackerel and blue whiting).

BEAM TRAWLER FLEET

Vessels dedicated to beam trawling, a trawling method used in some Irish Inshore waters where it is used to catch flatfish such as sole and plaice.



AQUACULTURE PRODUCTION

By value/volume

BY VALUE (€)



Salmon

€119M

-19%

Rope Mussels

€6M

+1%

Other Finfish

€1M

-37%

Irish Rock Oysters

€44M

+3%

Seabed Cultured Mussels

€5.7M

-37%

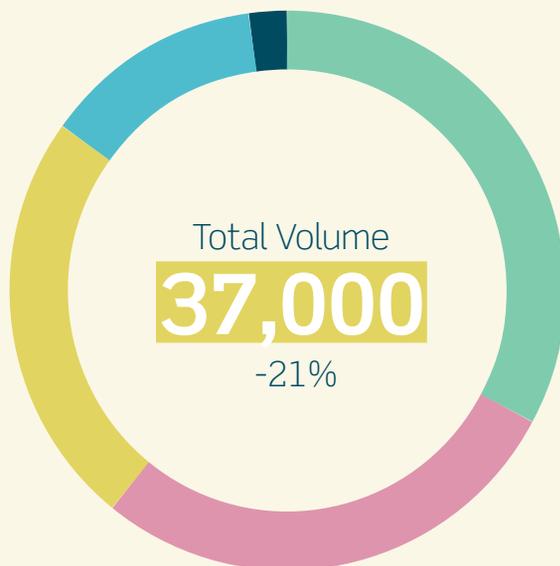
Other Shellfish

€0.3M

-80%

SOURCE

BY VOLUME (TONNES)



Salmon

12,200

-39%

Rope Mussels

9,000

+6%

Other Finfish

600

0%

Irish Rock Oysters

10,300

+7%

Seabed Cultured Mussels

4,800

-38%

Other Shellfish

100

-67%

PROCESSING

Irish Seafood Processing

The processing sector came under strain in 2018, as rising raw material costs impacted Ireland's large number of smaller processing businesses. Overall, there was a 3% decline in the number of companies in the sector and a 6% drop in employment. However, shellfish processors bucked that trend with growth of 14%. The value of the sector remains significant, more than doubling in the past 10 years, and consumer demand for more convenient seafood products shows no signs of decreasing.

158

**COMPANIES
PROVIDE**

3,762

**JOB INCLUSING
FULL TIME, PART
TIME AND CASUAL
EMPLOYMENT**





PROCESSING

Number of Seafood PROCESSING COMPANIES

BREAKDOWN BY REVENUE



<€1 million

83 companies

-3%

€1 to €10 million

50 companies

-6%

>€10 million

25 companies

+4%

BREAKDOWN BY REVENUE AND BY MAIN SEAFOOD CATEGORY

| Category | < €1M | €1M - €10M | > €10M | Total | Annual Growth |
|-----------------------|-----------|------------|-----------|------------|---------------|
| WHITEFISH | 35 | 23 | 10 | 68 | -6% |
| SHELLFISH | 31 | 12 | 5 | 48 | +14% |
| SALMONIDS | 15 | 12 | 3 | 30 | -12% |
| PELAGIC | 2 | 3 | 7 | 12 | -20% |
| TOTAL | 83 | 50 | 25 | 158 | -3% |
| BREAKDOWN OF INDUSTRY | 53% | 32% | 15% | 100% | |

Irish Seafood Processing COMPANIES BY REGION

NORTH 24

NORTH WEST 9

WEST 26

SOUTH WEST 14

SOUTH 26

SOUTH EAST 31

NORTH EAST 28



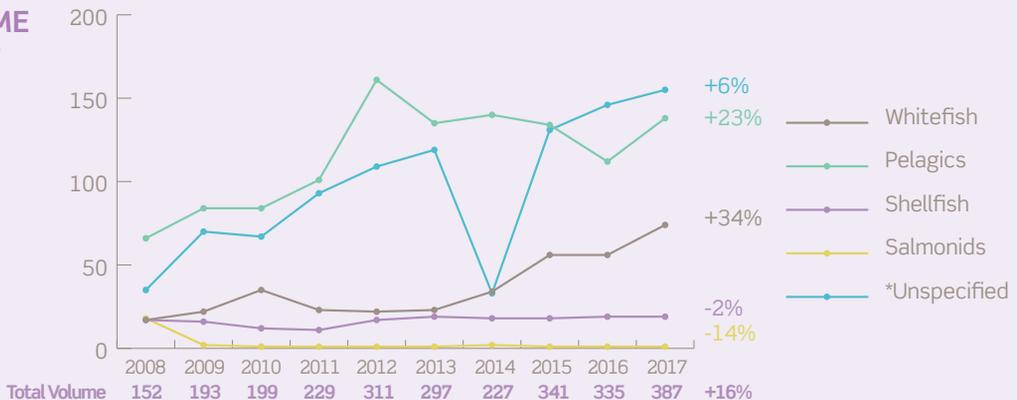
PROCESSING

TIME SERIES OF THE VALUE AND VOLUME OF THE IRISH PROCESSING SECTOR

VALUE
€M



VOLUME
000' T



* Unspecified data are not detailed for confidentiality concerns and so may include seafood from the whitefish, pelagic, shellfish and salmonids categories. * Data for 2018 will be released by the CSO in August 2019

RETAIL

Irish Seafood Retail

Irish seafood retail sales rose by 2% in 2018 to €297M. Driven by increased consumer demand for healthy, sustainably sourced proteins. This was reflected in the type of seafood people bought, with sales of loose fish increasing by 7.7% while pre-packed fish increased by 1.1%. Growth in the foodservice sector continued upwards, increasing by 5% in 2018 reflecting the overall increase in consumer spending. Salmon remained a top seller, followed by cod, tuna, prawns and pollock, but there was a trend towards lesser known species, as well as growing consumer awareness of sustainability and provenance of seafood.

€486M

**ESTIMATED VALUE
OF SEAFOOD
CONSUMPTION IN
IRELAND**

**2018 ESTIMATED VALUE
OF SEAFOOD IN
FOODSERVICE SECTOR**

€189M

+5% GROWTH



THE GOOD FISH CO

FURNISHERS OF THE FINEST QUALITY SEAFOOD

~~~~~ CATCH OF THE DAY ~~~~~

We can make
any fish
in garlic & herbs, lemon & dill
or Cajun marinade
Just
ask for it from
the staff

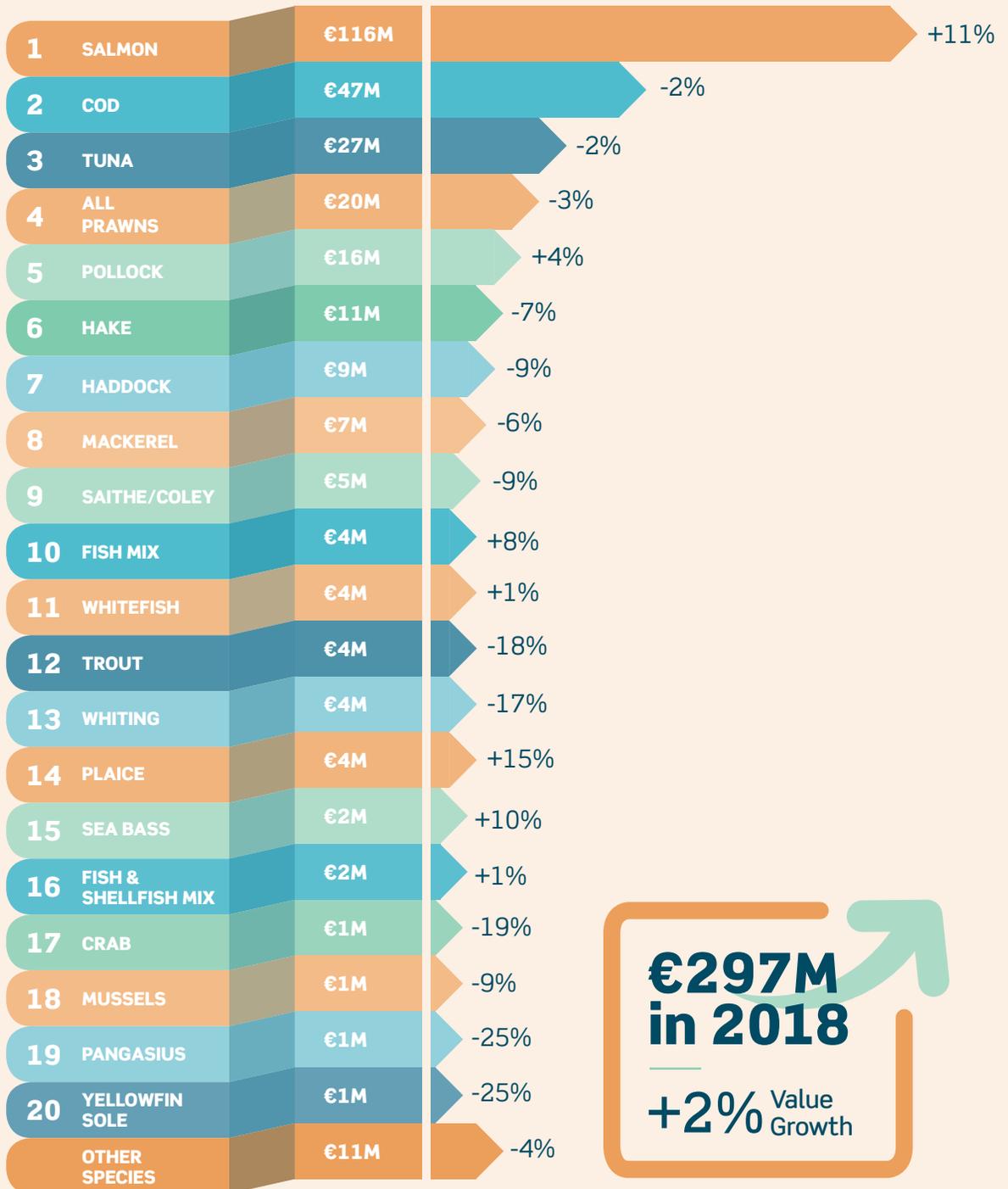


RETAIL

VALUE OF SEAFOOD

in the Irish Retail Sector

TOP 20 RETAIL SPECIES BY VALUE 2018



Average Number of **PURCHASES BY SPECIES IN 2018**

| SPECIES | 2018 | % CHANGE | PRICE CHANGE |
|----------------------|------|----------|--------------|
| SALMON | 14.7 | +10% | +1% |
| COD | 8.5 | -1% | -2% |
| ALL PRAWNS | 6.1 | -3% | +1% |
| POLLOCK | 5.5 | +6% | -4% |
| HAKE | 4.8 | -6% | +1% |
| WHITING | 4.6 | +2% | +2% |
| MACKEREL | 4.3 | +8% | -3% |
| SAITHE/COLEY | 4.1 | +2% | 0% |
| HADDOCK | 4.0 | 0% | +5% |
| PLAICE | 4.0 | +25% | +21% |
| FISH & SHELLFISH MIX | 3.8 | +15% | +45% |
| OTHER SPECIES | 3.7 | | -12% |
| TROUT | 3.6 | 0% | +6% |
| FISH MIX | 3.6 | +38% | +3% |
| WHITEFISH | 3.5 | +13% | -4% |
| TUNA | 3.2 | 0% | +1% |
| SEA BASS | 3 | -12% | -16% |
| YELLOWFIN SOLE | 2.5 | | +4% |
| PANGASIUS | 2.4 | -11% | +1% |
| MUSSELS | 2.4 | | +5% |
| CRAB | 1.9 | -10% | -1% |

RETAIL

TRADE

Imports and Exports of Seafood

Despite increased prices, the value of trade fell slightly in 2018, due largely to reduced volumes of key species being traded. Exports were down 4% to €653 million while imports fell by 2% to €330 million. Salmon dominated the export story, falling 30% in value, while the value of mackerel fell 10%. This was balanced somewhat by higher prices and a strong performance in the lucrative Asian market, particularly China. A drop in the price of sterling affected the value of imports from the UK; these fell 5% in value despite increasing in volume. Conversely imports from non-EU markets rose in value while the volume declined reflecting the impact of rising prices on performance.

EXPORTS

**TOTAL VALUE
DECREASE OF 4%**

∴ **TOTAL VALUE
DECREASE OF 2%**

∴ **IMPORTS**

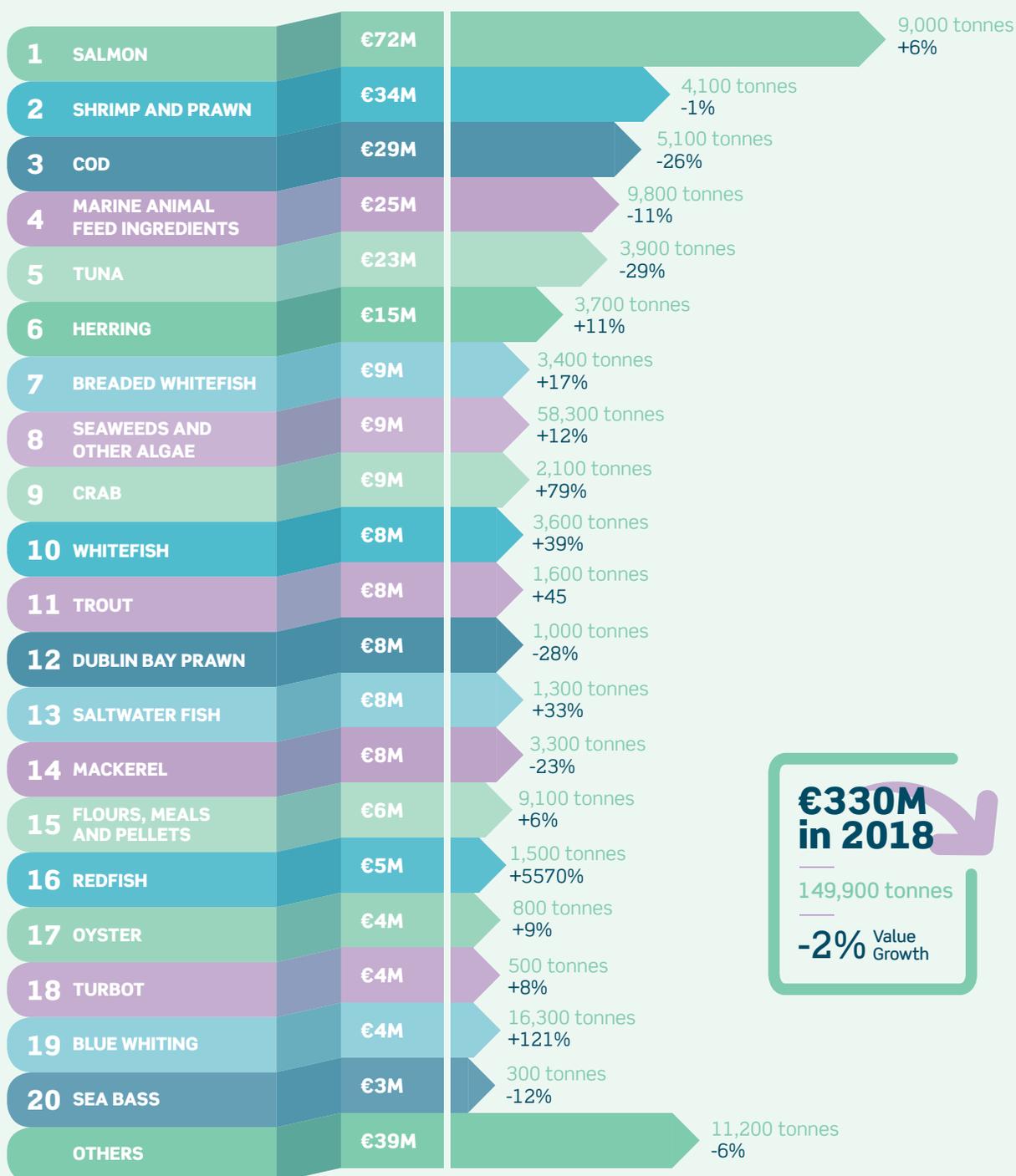




TRADE

IRISH SEAFOOD IMPORTS

BREAKDOWN OF TOP 20 IMPORTED SPECIES BY VALUE



MAIN IMPORT MARKETS

 **UK**
€219M

 **EU** (excl. UK)
€85M

 **NORDICS** (non-EU)
€11M

 **ASIA**
€8M

 **REST OF WORLD**
€4M

 **AFRICA**
€3M

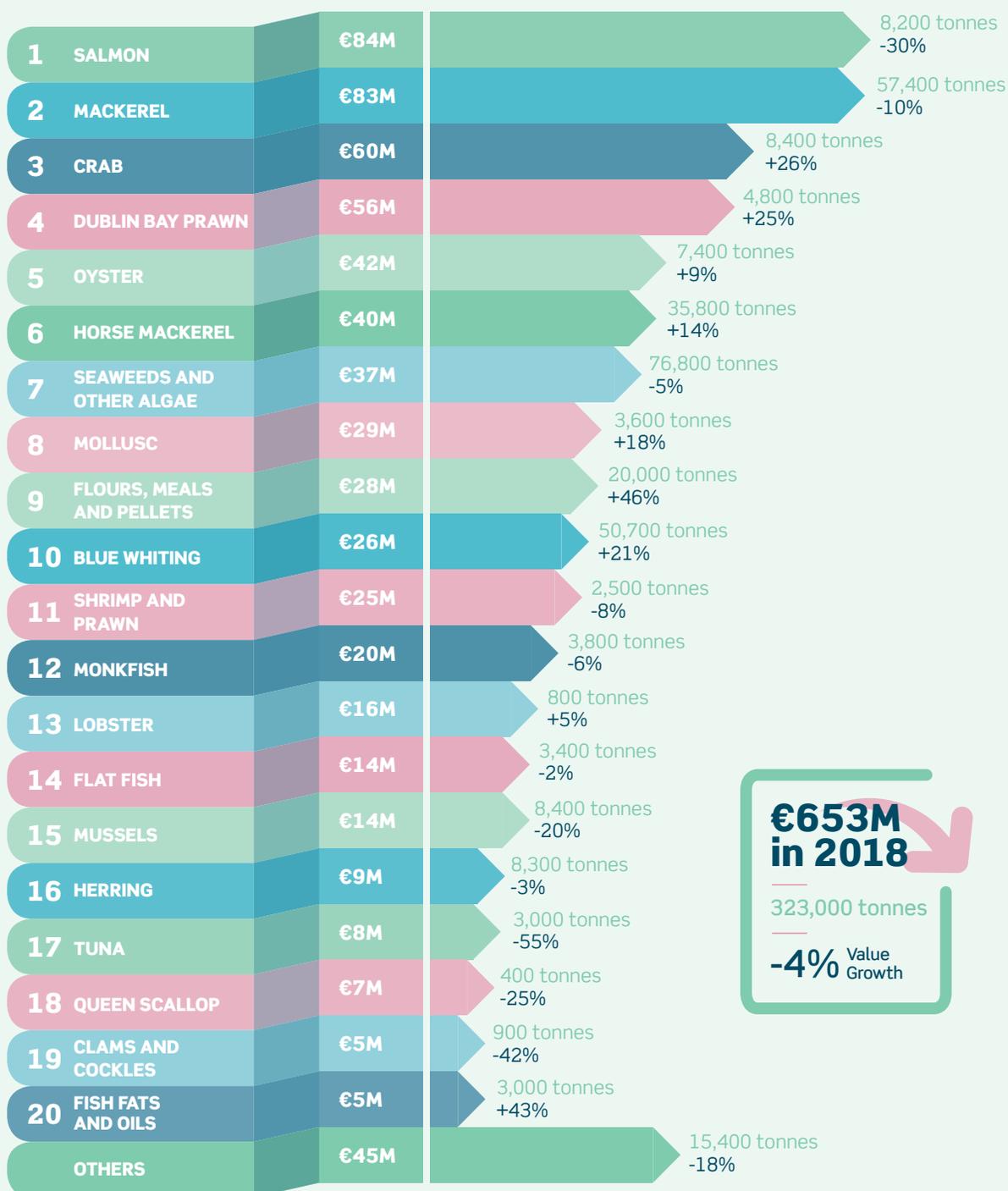
TRADE

IMPORT MARKETS

| Main Markets | Value (€M) | | | 000' Tonnes | |
|---------------------------|------------|------------|----------------------|----------------|----------------|
| | 2017 | 2018 | Value growth in 2018 | 2017 | 2018 |
| UNITED KINGDOM | 230 | 219 | -5% | 67,100 | 68,800 |
| EUROPEAN UNION (EXCL. UK) | 75 | 85 | +13% | 23,900 | 19,400 |
| NORDICS (NON-EU) | 10 | 11 | +8% | 53,300 | 58,600 |
| ASIA | 7 | 8 | +23% | 1,400 | 1,800 |
| REST OF WORLD | 4 | 4 | +17% | 600 | 700 |
| AFRICA | 10 | 3 | -68% | 2,200 | 600 |
| GRAND TOTAL | 336 | 330 | -2% | 148,500 | 149,900 |

IRISH SEAFOOD EXPORTS

BREAKDOWN OF TOP 20 EXPORTED SPECIES BY VALUE



MAIN EXPORT MARKETS

 **EU** (excl. UK)
€373M

 **ASIA**
€96M

 **UK**
€81M

 **AFRICA**
€62M

 **REST OF WORLD**
€27M

 **MIDDLE EAST**
€14M

TRADE

EXPORT MARKETS

| Main Markets | Value (€M) | | | 000' Tonnes | |
|---------------------------|------------|------------|----------------------|----------------|----------------|
| | 2017 | 2018 | Value growth in 2018 | 2017 | 2018 |
| EUROPEAN UNION (EXCL. UK) | 407 | 373 | -8% | 122,600 | 113,200 |
| ASIA | 77 | 96 | +23% | 33,400 | 36,400 |
| UNITED KINGDOM | 85 | 81 | -4% | 45,200 | 50,900 |
| AFRICA | 67 | 62 | -7% | 84,000 | 79,900 |
| REST OF WORLD | 22 | 27 | +23% | 20,500 | 25,700 |
| MIDDLE EAST | 22 | 14 | -39% | 17,300 | 16,900 |
| GRAND TOTAL | 680 | 653 | -4% | 323,000 | 323,000 |

MAIN EXPORT PARTNERS

TOP 10 EXPORT PARTNERS



FRANCE
€147M
-15%

Salmon
29%
Oyster
19%
Crab
15%



UNITED KINGDOM
€81M
-4%

Flours, Meals
and Pellets
33%
Salmon
7%
Dublin Bay
Prawn
6%



SPAIN
€75M
-3%

Monkfish
18%
Flat Fish
16%
Crab
11%



ITALY
€60M
+29%

Dublin Bay
Prawn
65%
Shrimps
and Prawns
14%
Salmon
5%



CHINA
€47M
+68%

Crab
35%
Mollusc
23%
Mackerel
18%



NIGERIA
€28M
 -12%

Blue Whiting
61%
 Mackerel
24%
 Horse Mackerel
11%



NETHERLANDS
€23M
 -9%

Mussels
24%
 Mackerel
20%
 Seaweeds and other Algae
18%



GERMANY
€20M
 -21%

Salmon
51%
 Mackerel
24%
 Herring
12%



JAPAN
€16M
 0%

Mackerel
48%
 Horse Mackerel
35%
 Seaweeds and other Algae
10%



CAMEROON
€16M
 +15%

Horse Mackerel
95%
 Mackerel
4%
 Herring
1%

IRISH FLEET PERFORMANCE

Economic Performance of Ireland's
offshore fishing fleet

Ireland's offshore fleet is estimated to have generated a gross profit of some €58 million in 2017 (24% gross margin) and, with the exception of the drift and fixed net fleet, all segments recorded both positive gross and net profits. The economic performance of the vessels over the period 2008 – 2018 reveals the changing fortunes of the fleet over the past decade. This includes the economic downturn from 2008 to 2013 and a major increase in fuel prices in 2008 and again between 2011 and 2014.

178

**VESSELS
IN TOTAL**



**TOTAL NUMBER
OF DAYS AT SEA**

34,984





IRISH FLEET
PERFORMANCE

HEATHER JANE

D 6

38
36
34
32
30
28
26
24

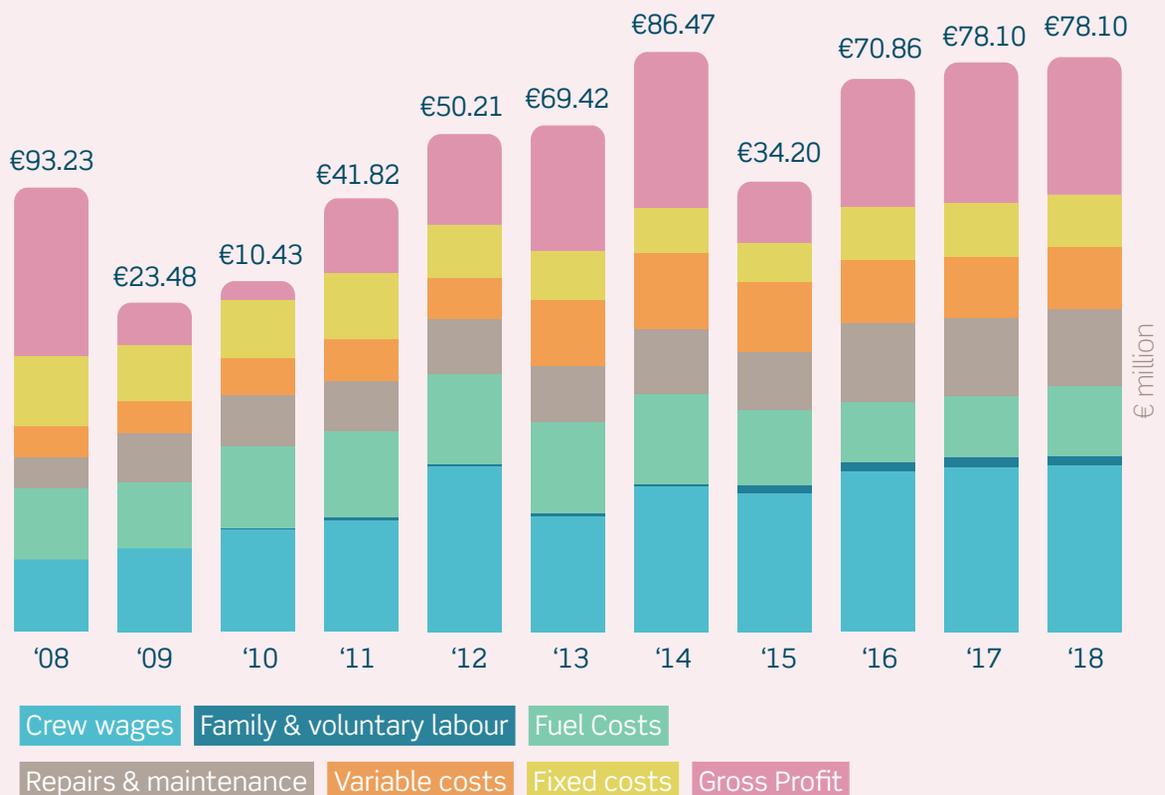
ECONOMIC PERFORMANCE

of the Offshore Fleet

| Fleet | Length (Overall) | National Segment | Number of vessels | Days at Sea | Employment FTE |
|-----------------------------|------------------|----------------------|-------------------|-------------|----------------|
| Mid-water Trawlers | ≥ 40 metres | Pelagic | 20 | 1,462 | 202 |
| | 24 - 40 metres | Pelagic & Polyvalent | 12 | 1,458 | 109 |
| Demersal Trawlers & Seiners | 24 - 40 metres | Polyvalent | 45 | 10,735 | 387 |
| | 18 - 24 metres | Polyvalent | 67 | 14,780 | 366 |
| Drift & Fixed Nets | 18 - 24 metres | Polyvalent | 13 | 1,884 | 49 |
| Beam Trawlers | 24 - 40 metres | Beam Trawl | 14 | 3,043 | 95 |
| Dredgers | 24 - 40 metres | Specific | 7 | 1,622 | 54 |
| | | | 178 | 34,984 | 1,262 |

ECONOMIC PERFORMANCE

of the Irish Fishing Fleet 2008 - 2018



| | Landings: Live weight (Tonnes) | Revenue €'000 | Fuel oil used per tonne landed Lit/Tonne | Gross profit margin % | Net profit margin % | Profitability |
|--|--------------------------------------|------------------|--|--------------------------|------------------------|---------------|
| | 142,644 | €88,748 | 137 | 30% | 14% | Reasonable |
| | 33,115 | €22,050 | 166 | 19% | 1% | Weak |
| | 20,864 | €55,971 | 1,023 | 23% | 15% | Reasonable |
| | 20,641 | €57,238 | 1,096 | 24% | 17% | Reasonable |
| | 1,500 | €4,092 | 1,307 | -15% | -19% | Weak |
| | 2,731 | €7,128 | 639 | 71% | 66% | High |
| | 2,415 | €6,221 | 686 | 41% | 37% | High |
| | 223,910 | €241,448 | 332 | 24% | 12% | |

**IRISH FLEET
PERFORMANCE**



QUOTAS

Ireland's quota of the total allowable catch (TAC) amounts to 193,619 tonnes valued at €260 million in 2019. While the scientific advice supported large increases in a number of stocks of importance including haddock (+21%), hake (+28%) and megrims (+47%) in the Celtic Sea; haddock (+20%) and cod (+16%) in the Irish Sea; and an overall increase of 30% in whitefish quota, including offshore haddock (+92%), for the North West, there were some notable reductions. In the interests of sustainability, we accepted a cut to our prawn quota of 32%, in line with scientific advice, while the mackerel quota was down 20% based on the most recent scientific assessment by the International Council for the Exploration of the Sea (ICES).

193,619

**TONNES, IRELAND'S TOTAL
ALLOWABLE CATCH (TAC)**

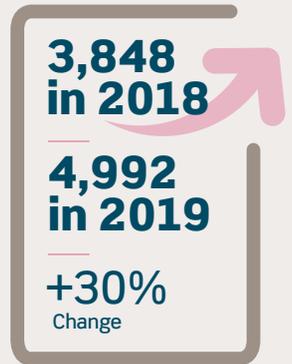
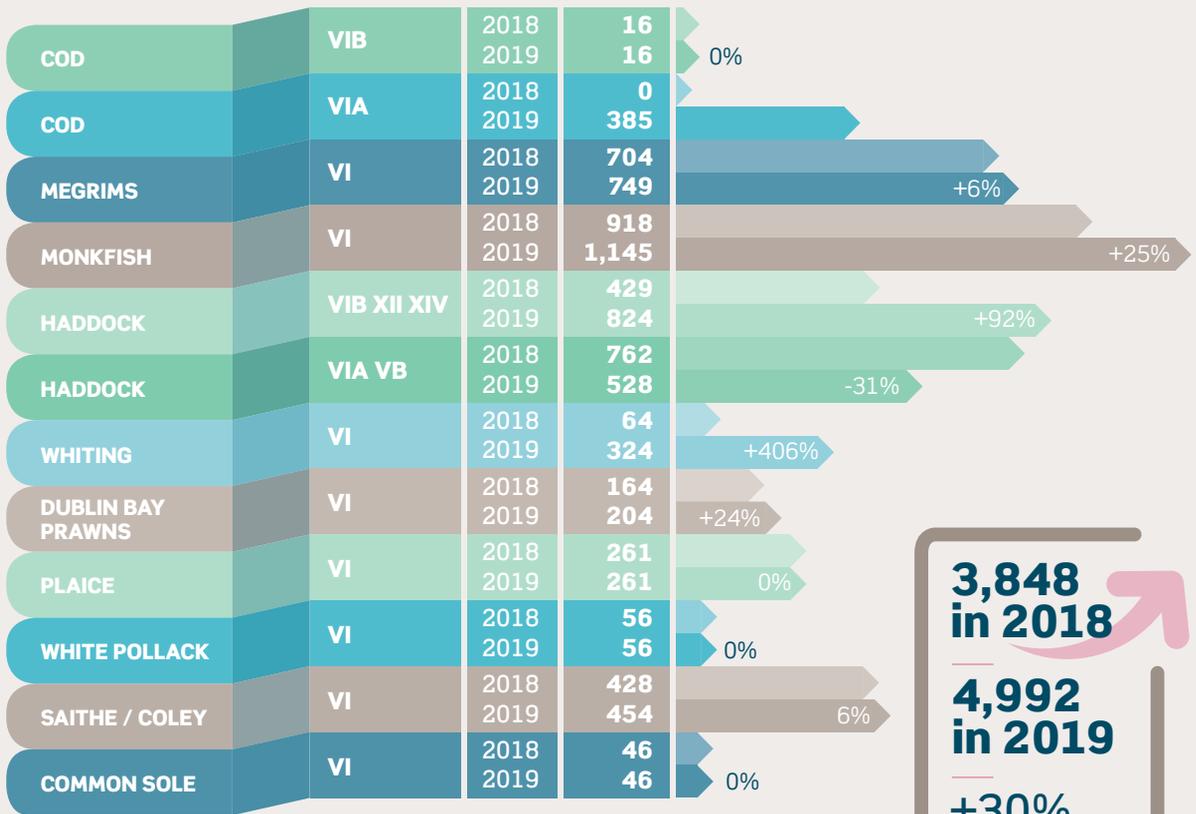
ESTIMATED VALUE

€260M

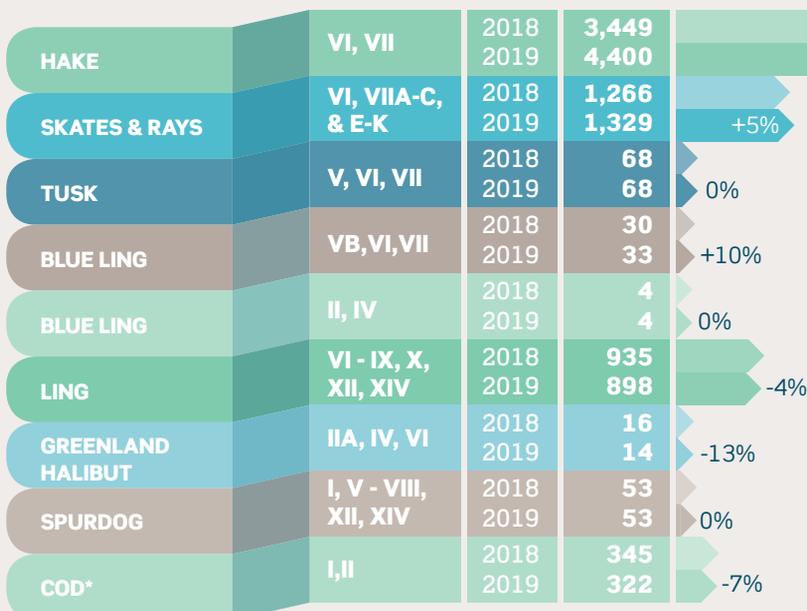


QUOTAS

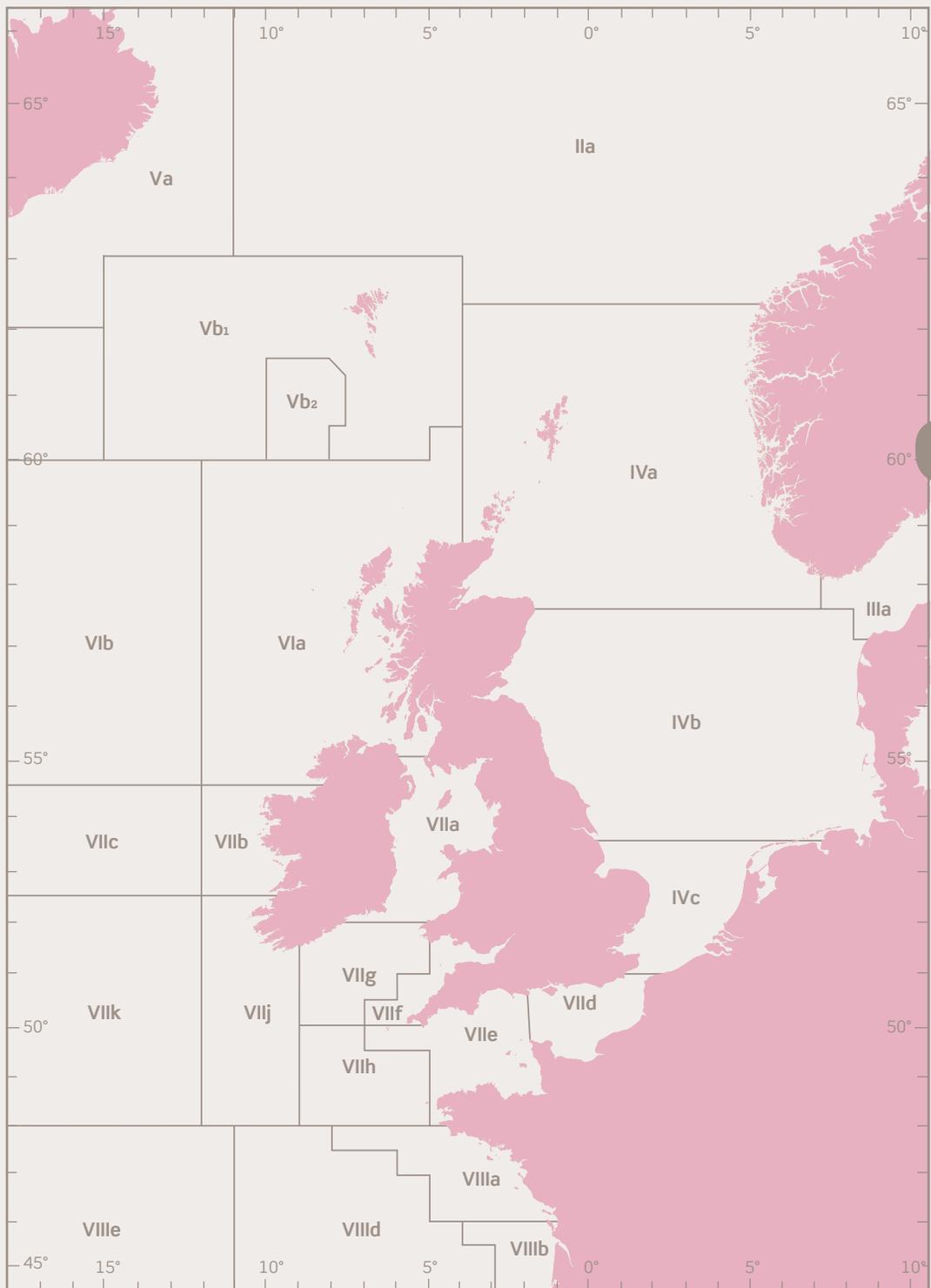
AREA VI DEMERSAL STOCKS



AREA VI & VII DEMERSAL STOCKS



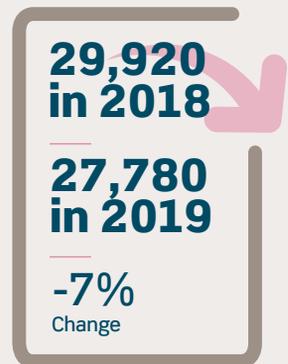
FISHERIES MANAGEMENT ZONES



QUOTAS

AREA VII DEMERSAL STOCKS

| | | | | | | |
|-------------------|---------|------|--------|------|-------|-------|
| COD | VIIA | 2018 | 459 | 2019 | 530 | +15% |
| COD | VII B-K | 2018 | 757 | 2019 | 650 | -14% |
| MEGRIMS | VII | 2018 | 2,038 | 2019 | 3,001 | +47% |
| MONKFISH | VII | 2018 | 2,540 | 2019 | 2,501 | -2% |
| HADDOCK | VII B-K | 2018 | 1,536 | 2019 | 1,851 | +21% |
| HADDOCK | VIIA | 2018 | 1,388 | 2019 | 1,619 | +17% |
| WHITING | VIIA | 2018 | 46 | 2019 | 419 | +811% |
| WHITING | VII B-K | 2018 | 6,176 | 2019 | 5,334 | -14% |
| DUBLIN BAY PRAWNS | VII | 2018 | 10,729 | 2019 | 7,296 | -32% |
| PLAICE | VIIA | 2018 | 1,255 | 2019 | 1,499 | +19% |
| PLAICE | VII BC | 2018 | 63 | 2019 | 63 | 0% |
| PLAICE | VII FG | 2018 | 204 | 2019 | 243 | +19% |
| PLAICE | VII HJK | 2018 | 56 | 2019 | 47 | -16% |
| WHITE POLLACK | VII | 2018 | 929 | 2019 | 929 | 0% |
| SAITHE / COLEY | VII | 2018 | 1,491 | 2019 | 1,491 | 0% |
| COMMON SOLE | VIIA | 2018 | 17 | 2019 | 74 | +335% |
| COMMON SOLE | VII BC | 2018 | 36 | 2019 | 36 | 0% |
| COMMON SOLE | VII FG | 2018 | 29 | 2019 | 26 | -10% |
| COMMON SOLE | VII HJK | 2018 | 171 | 2019 | 171 | 0% |



DEEPWATER STOCKS

| | | | | |
|---------------------|-----------------------|------|-----|------|
| BLACK SCABBARDFISH | V, VI, VII, XII | 2018 | 74 | |
| | | 2019 | 71 | -4% |
| ALFONSINOS | I - X, XII, XIV | 2018 | 9 | |
| | | 2019 | 8 | +11% |
| ROUNDNOSE GRENADIER | VB, VI, VII | 2018 | 203 | |
| | | 2019 | 166 | -18% |
| ROUNDNOSE GRENADIER | VIII, IX, X, XII, XIV | 2018 | 3 | |
| | | 2019 | 3 | 0% |
| RED SEABREAM | VI, VII, VIII | 2018 | 4 | |
| | | 2019 | 3 | -25% |

293
in 2018

251
in 2019

-14%
Change

QUOTAS

PELAGIC STOCKS

| | | | | |
|----------------------|------------------------------------|------|--------|------|
| GREATER SILVER SMELT | III, IV | 2018 | 8 | |
| | | 2019 | 8 | 0% |
| GREATER SILVER SMELT | V, VI, VII | 2018 | 329 | |
| | | 2019 | 329 | 0% |
| BOARFISH | VI, VII, VIII | 2018 | 14,084 | |
| | | 2019 | 15,086 | +7% |
| HERRING | VIAN | 2018 | 630 | |
| | | 2019 | 630 | 0% |
| HERRING | VIAS, VIIBC | 2018 | 1,482 | |
| | | 2019 | 1,482 | 0% |
| HERRING | VIIA | 2018 | 1,826 | |
| | | 2019 | 1,795 | -2% |
| HERRING | VII GHJK | 2018 | 8,751 | |
| | | 2019 | 4,097 | -53% |
| BLUE WHITING | I - VIII A,B, D,E XII,XIV | 2018 | 47,451 | |
| | | 2019 | 37,800 | -20% |
| MACKEREL | VI, VII | 2018 | 69,141 | |
| | | 2019 | 55,313 | -20% |
| HORSE MACKEREL | IVB, IVC, AND VIID | 2018 | 376 | |
| | | 2019 | 376 | 0% |
| HORSE MACKEREL | IIA, IVA, VI, VIIA-C, E-K, VIIIB-E | 2018 | 25,625 | |
| | | 2019 | 30,306 | +18% |
| HERRING | I, II | 2018 | 2,512 | |
| | | 2019 | 3,399 | +35% |
| ALBACORE | NORTH ATLANTIC | 2018 | 2,845 | |
| | | 2019 | 2,854 | 0% |

175,060
in 2018

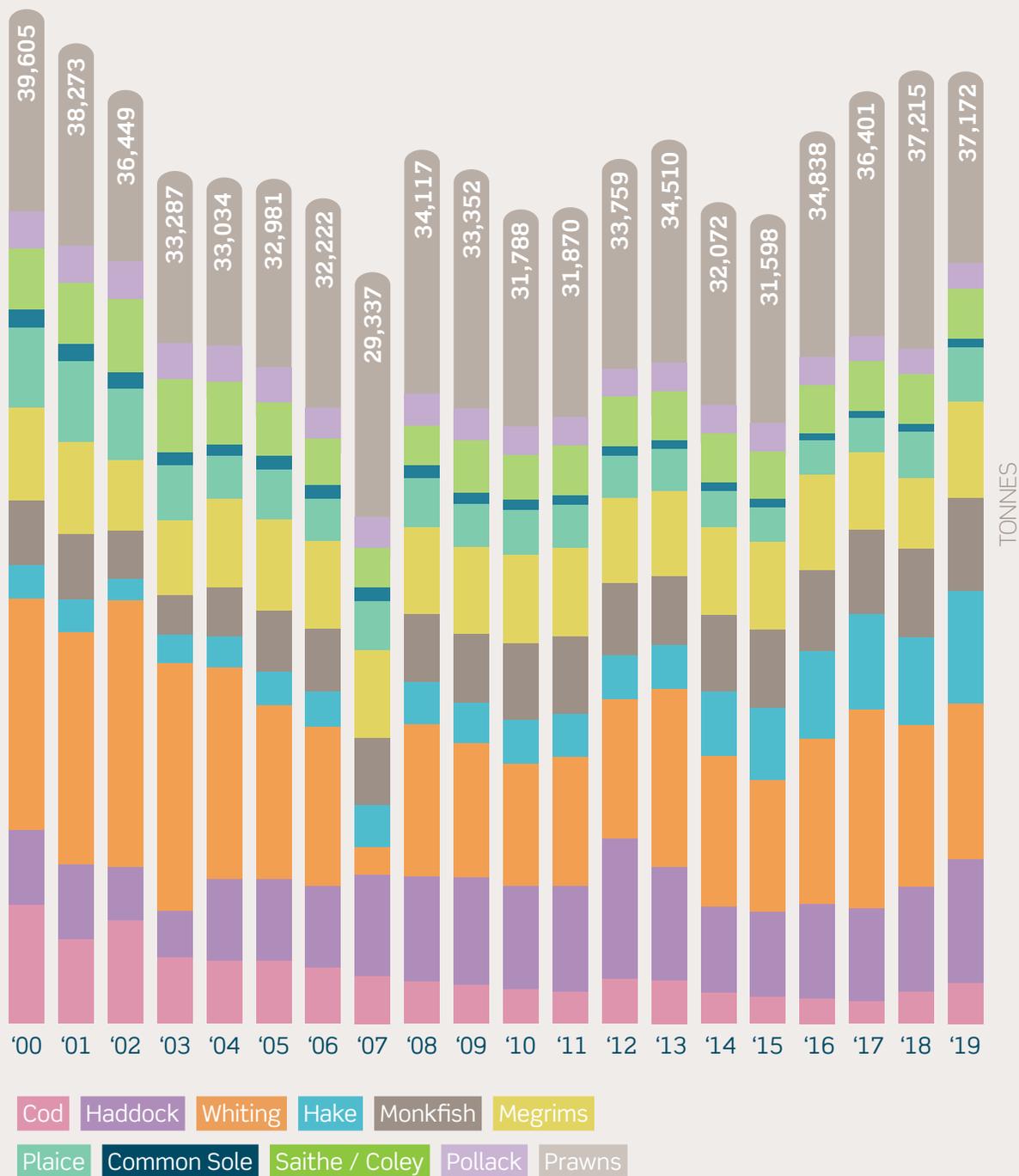
153,475
in 2019

-12%
Change

FISHING OPPORTUNITIES

for key demersal stocks 2000 – 2019

Ireland's 2019 share of the total allowable catch (TAC) of key demersal stocks, while marginally less than 2018, is 109% of the average quotas received over the period 2000 – 2019. While some key stocks have continued to decline, others have increased, most notably hake (+338% of the 2000 quota), haddock (+165%) and monkfish (+144%). In 2018-2019 Irish demersal fishermen have access to more of these key demersal stocks than at any other time since 2000 – 2001.





TERMS OF REFERENCE

PELAGIC FISH

Pelagic fish swim in mid-waters or near the surface. Oil rich fish such as mackerel, herring, boarfish and tuna are common examples.

DEMERSAL FISH

Demersal fish are those which live on or near the sea bed. Round and flat white fish fall into this category and include cod, hake, haddock and flatfish such as flounder, sole, turbot, plaice and halibut

REGIONS BY COUNTY:

North: Donegal

North West: Mayo, Sligo and Leitrim

West: Galway and Clare

South West: Kerry and Limerick

South: Cork

South East: Wicklow, Wexford and Waterford

North East: Louth, Meath and Dublin

DATA SOURCES

Landings data are supplied by the Sea Fisheries Protection Agency (SFPA), www.sfpa.ie.

Value of landings are estimated by BIM.

Aquaculture data is collected through the BIM Annual Aquaculture Survey.

Processing data is collected through the Data Collection Framework and economic data is provided by the Central Statistics Office (CSO).

Population data is sourced from the CSO Census 2016, www.cso.ie.

Seafood population and employment statistics estimated by BIM using Census 2016 data.

Employment data in seafood sector collected through the Data Collection Framework by BIM.

Retail data is supplied by KANTAR World Panel.

Foodservice consumption estimated by BIM using Bord Bia 'Irish Foodservice Channel Insights' data.

The total processing employment on page 7 includes wild seaweed harvesters.

Import and Export data supplied by EUROSTAT.

Please note some figures have been rounded for the purposes of this publication.

The data used in this publication includes provisional data which may be subject to updates throughout the year.

Please consult the data sources cited above for original and updated data.

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