Here to give the UK seafood sector
the support it needs to thrive.

seafish

Farmed Seafood in Multiple Retail (2024 Update)

A market insight analysis (20m read)

R. Watson

May 2024

Farmed Seafood in Multiple Retail (2024 Update)

Understanding the changing landscape of seafood consumption and consumer preferences is key to running a successful seafood business. This factsheet covers the key global trends in aquaculture, focusing on the changing shopper trends and consumption patterns of farmed species in UK multiple retail to May 2023.

Key Facts:

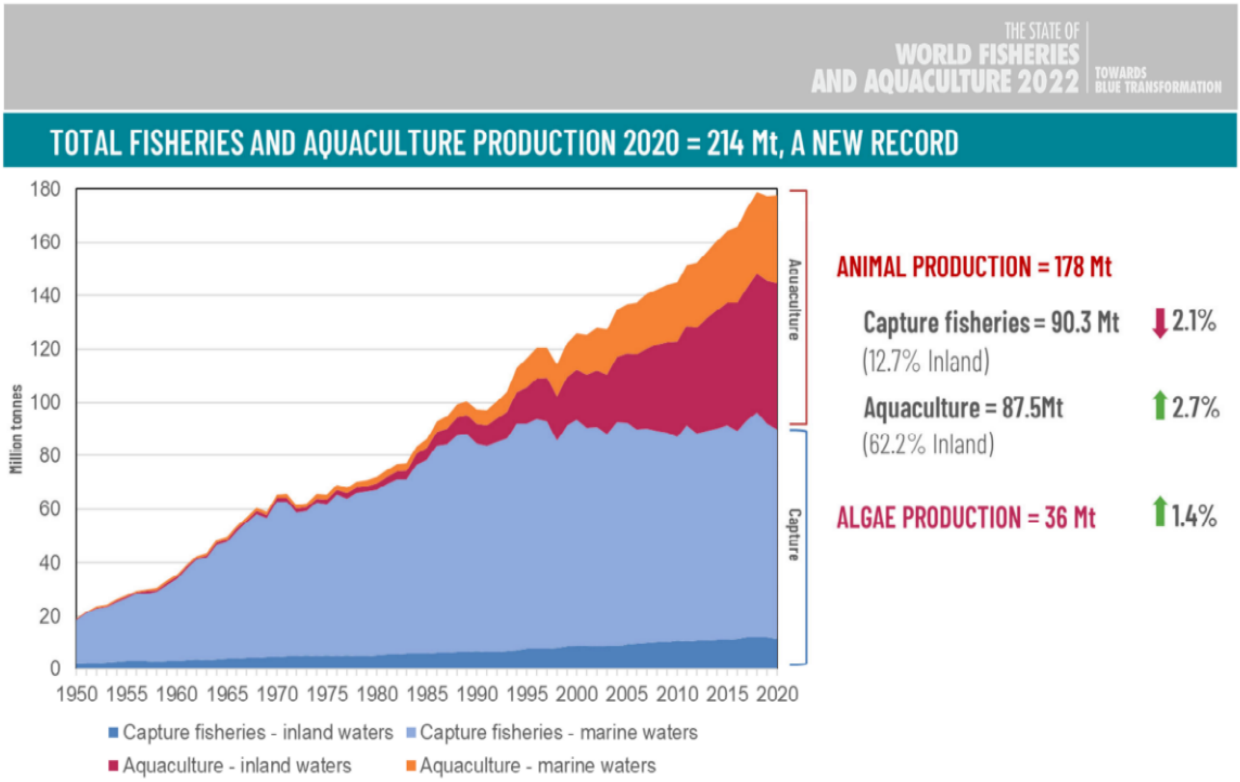
- The Food and Agriculture Organisation of the United Nations (FAO) predict that global farmed seafood supply for human consumption will hit 109 million tonnes, exceeding supply from wild caught by 47% in 2030.
- The past 40 years have seen a significant change in the type of seafood eaten in the UK. Since the 1970's, there has been a shift away from traditional wild caught white fish species including cod and haddock, towards farmed seafood species such as salmon and warm water prawns. More recently, the farmed 'white fish' species like basa, seabass and sea bream have become popular alternatives to traditional wild capture white fish species.
- In the 52 wks. to March 2024, farmed seafood maintained its share of the UK top five bestselling seafood species which in turn make up the majority of UK seafood sales; accounting for an estimated 60% (+0%) by value, and 41% (+0%) by volume; worth £1.72bn (+7.0%) with 88,033 tonnes (-2.5%).
- Farmed seafood continues to dominate seafood sales, despite a high average price of £18.86/kg, 68% higher than the average price of the 'top 5 'wild caught species (£11.24).
- Farmed seafood is most strongly represented in the chilled sector, growing share to a significant 72% (+1pp) by value and 60% (+1pp) share by volume of the top 5 chilled species.
- Natural remains the largest seafood category segment making up most retail seafood sales. Farmed seafood dominates the natural segment increasing its share vs pre COVID-19 with a 77.2% share of the 'top-five' natural species; worth £1.05bn (+1.4%) and 58,834 tonnes.
- Salmon, warm water prawns, seabass, basa and mussels (displacing trout) remain the top five most popular farmed seafood species in UK multiple retail.

What is farmed seafood?

Aquaculture is the farming, rearing or cultivation of aquatic animals and plants for food. Aquaculture occurs both inland, for freshwater species and in coastal brackish / seawater for marine species. Typically, marine fish are grown in net pens in the sea or estuaries whilst shellfish can be grown by "seeding" small shellfish on the sea-floor or by growing them on ropes, or in floating cages. A comprehensive overview of aquaculture standards, processes and key species can be found on Seafish Aquaculture Profiles –https://seafish.org/aquaculture-profiles/

Farmed seafood - a global perspective

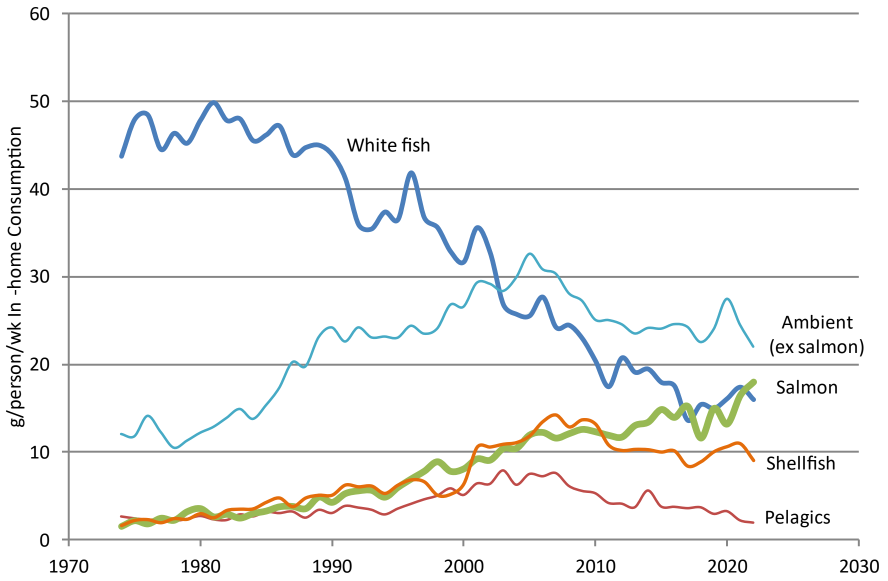
Farmed or aquacultured seafood plays an increasingly important role in feeding the world. Overall, the global fisheries and aquaculture sector has seen significant expansion in the past four decades and total production, trade and consumption reached an all-time record of 214 Mt in 2020. However, since early 1990s, most growth in production from the sector has been from aquaculture, while capture fisheries production has remained flat. Aquaculture production showed no sign of slowing in 2020 through COVID-19, unlike capture fisheries which was negatively impacted. Food and Agriculture Organisation of the United Nations (FAO), produce a biennial summary report 'The State of World Fisheries and Aquaculture' the latest released in 2022.



Changing tastes in UK seafood

The past 40 years has seen a dramatic change in the type of seafood eaten by UK households. Since the 1980s, there has been a significant shift away from traditional wild caught white fish species including cod and haddock, towards farmed seafood species such as salmon and warm water prawns. And more recently, the farmed 'white fish' species including basa, seabass and sea bream and have become popular alternatives to the traditional wild capture white fish species.

Long Term trends UK Seafood Eaten In-Home to 2022



Defra Family Food – Oct 2023 release

Chilled and frozen whitefish consumption fell -67% from 1988 to 2019 pre COVID-19, compared to chilled salmon up +321% (Defra family food). Salmon continued to grow through austerity, despite being typically over double (104%) the price of total cod. COVID-19 briefly boosted overall home meal occasions, which benefited frozen coated sales in 2021, which in turn gave a short term boost to frozen core species such as cod, haddock and Alaskan pollack.

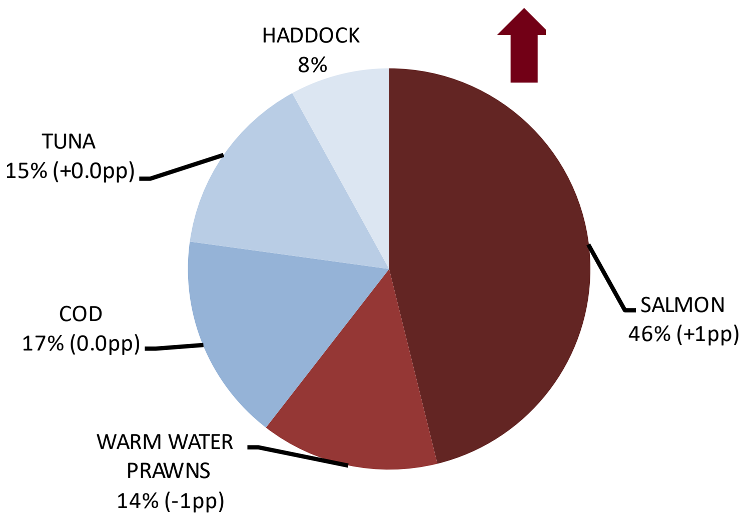
Current retail performance of farmed seafood

It may be a surprise for UK shoppers to know how much of the seafood they purchase is farmed, and indeed which species are farmed. Many shoppers are aware of the existence of farmed salmon and prawns, but most assume their purchases are wild caught as it's not common practice to have 'farmed' in a prominent place on front of pack. Shoppers are less likely to associate aquaculture with other commonly farmed species such as seabass, oysters, mussels, and turbot.

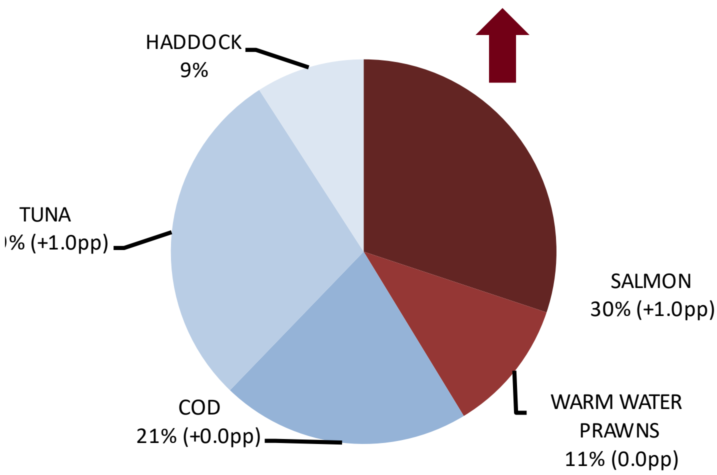
> Traceability data is not available to establish precise ratio of farmed to wild for each species on retail sale. But import statistics, country of origin and aquaculture production figures, can be used to estimate whether the majority of a given species i.e., salmon, warm water prawns basa, seabass and sea bream are farmed. For the purposes of this factsheet, the assumption has been made that where most of the supply is estimated to be farmed, the species is classified as farmed.

In the 52 wks. to March 2024, farmed seafood maintained its share of the UK top five bestselling seafood species which in turn make up the majority of UK seafood sales; accounting for an estimated 60% (+0%) by value, and 41% (+0%) by volume. Farmed seafood share of the 'top-five' continues to grow over the long term, with farmed increasing both value and volume share by 28% from 2009 to 2024. In the 52 weeks to 23th March 2024, UK farmed seafood share of the 'top-five' seafood species was worth £1.72bn (+7.0%) with 88,033 tonnes (-2.5%).

For the total seafood category (all seafood species, products, and formats), farmed species have an estimated 46% (+1%) and 29% (-3%) share of value and volume respectively.



Farmed seafood volume share of 'top-five' species 2024

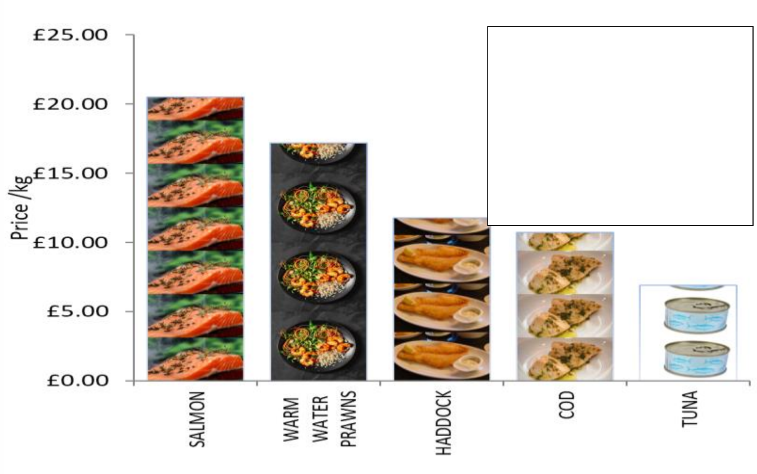


Why is farmed so popular?

It’s a common consumer misconception that farmed seafood is a cheap and cheerful option. In March 2024, several farmed species have an average price over double that of cod or haddock. Of the ‘top-five’ species, the average price of the farmed species is £18.86/kg, 68% higher than the average price of the wild caught species (£11.24).

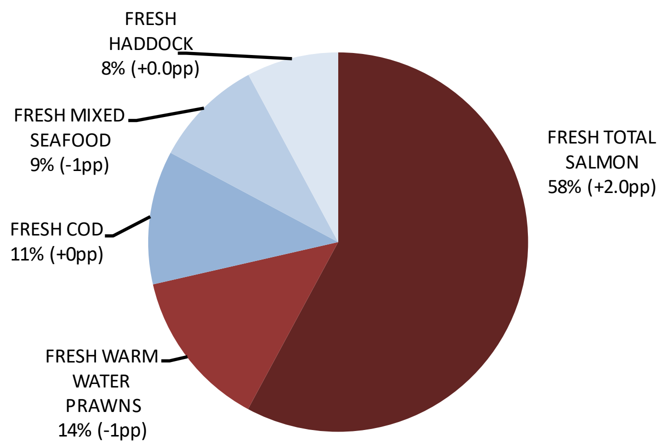
In surveys, seafood shoppers state they are prepared to pay more for fresher/higher quality seafood and may be finding the consistency and value for money they are looking for in farmed species.

Average Price of Farmed vs Wild in Top 5 Total Retail 2024



Nielsen Scantrack YE 23.03.24

Farmed share of the ‘top-five’ chilled sector 2023 (value)



Nielsen Scantrack YE 23.03.24

Farmed seafood sector performance

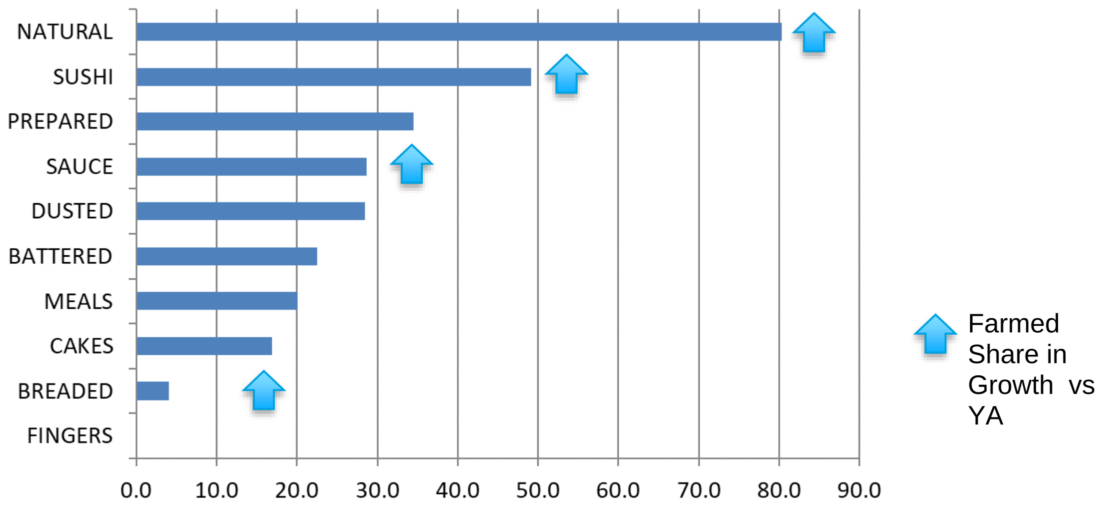
Farmed seafood is most strongly represented in the chilled sector, growing share to a significant 72% (+1pp) by value and 60% (+1pp) share by volume of the top 5 chilled species. This is also without taking into account mixed seafood ranked at number four, which typically contains a large proportion of farmed salmon and sometimes farmed warm water prawns. Chilled salmon dominates as the most popular chilled species, with warm water prawns second. Farmed species are less prominent in the frozen and ambient sectors.

Farmed seafood segment performance

Farmed seafood species, typically salmon, warm water prawns and basa, are ranked in the 'top-five' species of most of the seafood category segments listed by NielsenIQ. However, farmed species are not represented in the 'fingers' segment which is dominated by cod, haddock and pollock. The strongest segments for farmed seafood representation are 'natural' and 'sushi' where they make up over three quarters of the segment. The other segments have a similar share of farmed seafood typically between 10%-35%% in the top 5.

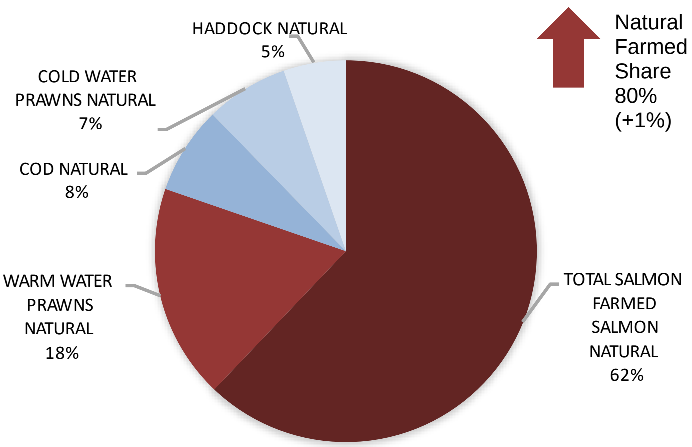
Natural is the largest seafood category segment making up the majority of retail seafood sales. Farmed seafood dominates the natural segment increasing its share vs pre COVID-19 with a 77.2% share of the 'top-five' natural species; worth £1.05bn (+1.4%) and 58,834 tonnes. Salmon makes up the majority with 58.3% increasing share vs pre COVID-19, and warm water prawns taking 19% of the natural segment 'top-five'. Over the past year, farmed seafood share increased in the sushi, natural, sauce and breaded segments.

Farmed Seafood Share of 'top-five' by Segment (Value) 2024



Nielsen Scantrack YE 23.03.24

Natural segment – farmed share of 'top-five' species UK (Value) 2024



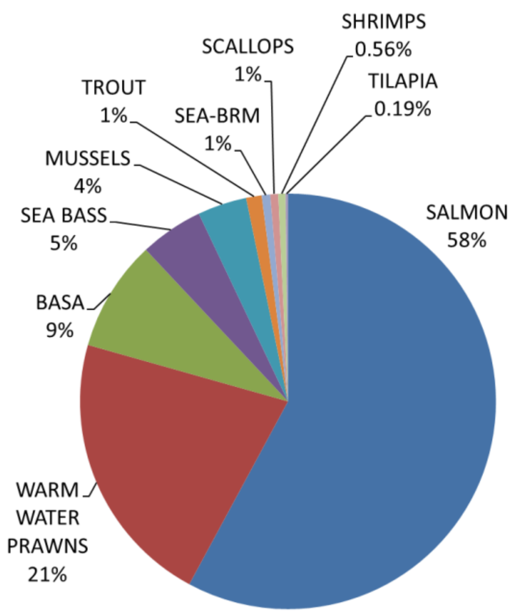
Nielsen Scantrack YE 23.03.24

Farmed species performance

Salmon, warm water prawns, basa, seabass and mussels (displacing trout) remain the top five most popular farmed seafood species in UK multiple retail.

Salmon continues to dominate the UK seafood category and grow share accounting for an estimated 31% of all seafood sales by value and 17% by volume; and makes up nearly 60% of all farmed species purchases. In the 52wks to March 2024, salmon was worth £1.32bn, (+9.4%) with 64,181 tonnes (-1.2%).

Top Farmed Species 2024 (Volume)



Scantrack YE 20.05.23

Salmon is the only species where the Nielsen data allows an estimation of farmed vs wild to be made. In the 52wks to 23rd March 2024, farmed salmon made up over 92% of salmon sold in UK retail by value. The amount of wild caught salmon consumed continues to decrease year-on-year despite being significantly cheaper than farmed.

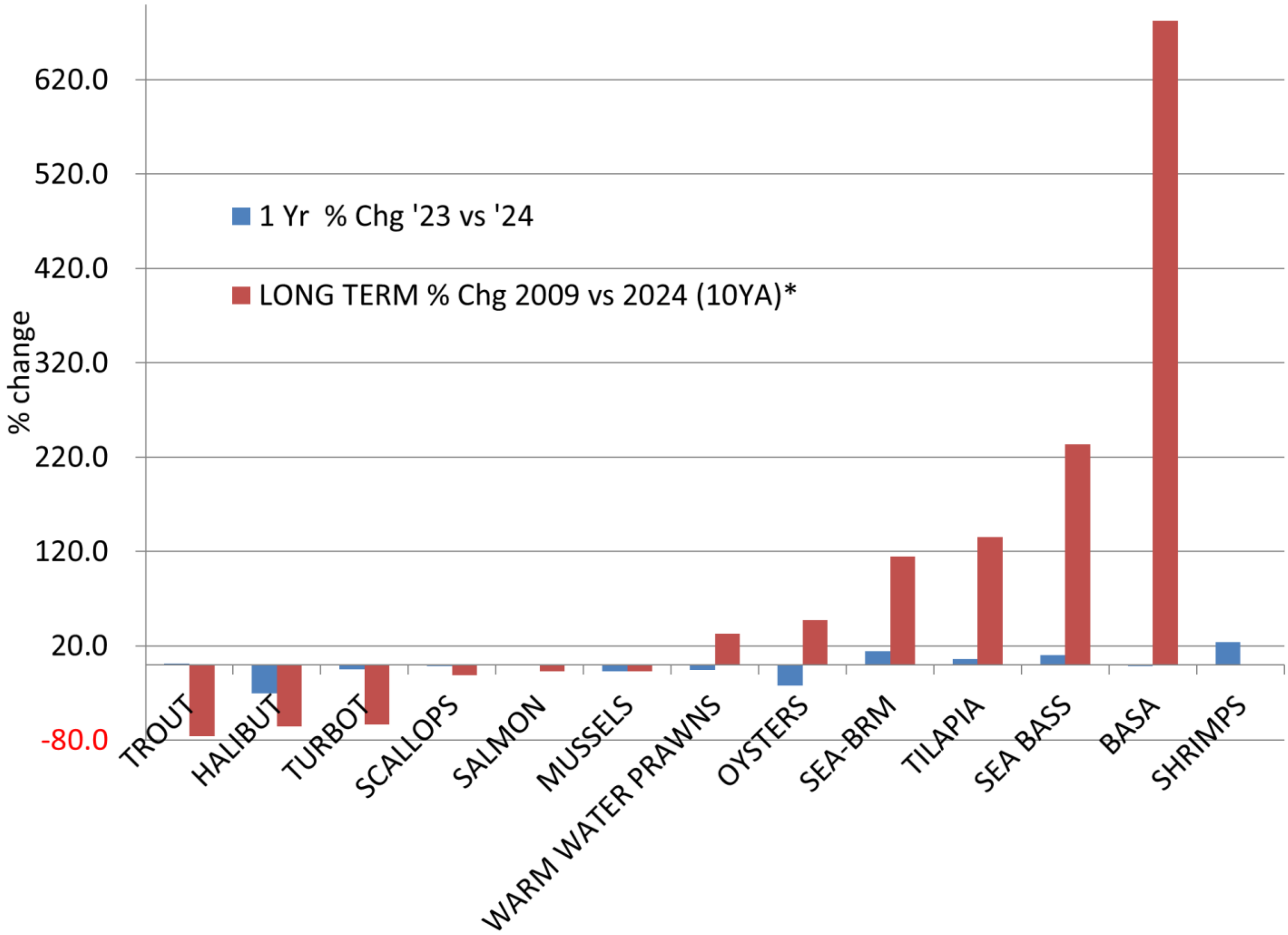
Many farmed species were in volume growth in the 52 wks. to March 2024 as the seafood category began to show signs of volume recovery. Seabream and shrimps showed the strongest growth. Over the long term, from 2009 to 2024, basa, seabass, seabream and tilapia showed the highest growth. It is these 'white fish' alternatives to cod and haddock that have shown some of the fastest growth, with basa volumes up nearly 700%, and seabass continuing to be amongst the fastest growing species, with volume and value increases of over 230%, despite having an average price (£16.25/kg), significantly higher that of cod (£10.71/kg). Salmon, and warm water prawns continue to grow despite some of the highest long term price increases.

Farmed Species Performance 2024

	Value Sales £ ('000)					Volume Sales (tonnes)					Price per Kg		
	2022 52wks to 23.3.22	2023 52wks to 23.3.23	2024 52wks to 23.3.24	% Chg '23 vs '24	% Chg 2009 vs 2024 (10YA)*	2022 52wks to 23.3.22	2023 52wks to 23.3.23	2024 52wks to 23.3.24	% Chg '23 vs '24	% Chg 2009 vs 2024 (10YA)*	Avg Price 2024	% Chg '23 vs '24	% Chg 2009 vs 2024 (10YA)*
FISH	4,133,785	4,098,283	4,316,410	5.3	31.0	410,487	379,852	383,533	1.0	-26.6	11.25	4.3	73.9
SALMON	1,210,806	1,204,831	1,317,569	9.4	73.7	72,692	64,987	64,181	-1.2	-7.0	20.53	10.7	86.8
WARM WATER PRAWNS	394,588	409,045	409,702	0.2	94.1	26,188	25,344	23,852	-5.9	32.8	17.18	6.4	46.2
SEA BASS	87,110	83,573	88,675	6.1	242.3	5,325	4,948	5,458	10.3	233.4	16.25	-3.8	2.7
BASA	77,920	79,467	84,291	6.1	810.5	10,477	9,716	9,581	-1.4	682.4	8.80	7.6	16.3
MUSSELS	25,059	27,179	26,352	-3.0	7.9	4,554	4,555	4,242	-6.9	-6.9	6.21	4.1	15.9
TROUT	34,910	22,307	24,007	7.6	-51.4	2,262	1,322	1,339	1.3	-75.6	17.93	6.2	99.3
SCALLOPS	20,150	17,801	17,886	0.5	15.7	819	696	686	-1.3	-11.5	26.06	1.8	30.8
SEA-BRM	10,986	9,078	11,069	21.9	115.6	895	635	727	14.4	114.8	15.23	6.6	0.4
SHRIMPS	12,015	8,781	10,063	14.6	N/A	634	503	622	23.6	N/A	16.19	-7.3	N/A
TILAPIA	1,747	2,060	2,251	9.3	12.9	170	197	209	6.1	134.9	10.75	3.0	-52.0
HALIBUT	3,329	2,410	2,064	-14.4	-49.3	104	67	46	-30.2	-65.5	44.42	22.7	46.8
OYSTERS	1,833	1,841	1,802	-2.1	44.9	159	121	94	-22.1	46.9	19.09	25.6	-1.3
TURBOT	244	116	101	-13.5	-50.1	5	1	1	-5.1	-63.2	84.00	-8.9	35.7

*Nielsen Scantrack YE 23.03.24 (*2009-2024 GB)*

Farmed seafood species performance to 2024 (Volume)



Nielsen Scantrack YE 23.3.24

The farmed seafood shopper

Key performance indicators (KPIs) show seabream and basa as having strong metrics in comparison with total seafood. Basa, having a low average price, and seabream perhaps filling a dine in opportunity as consumers try to save money.

Top farmed species KPI's 2024

	Penetration (% of shoppers buying)	Annual Frequency of purchace	Annual Purchace volume (kg)	Annual Purchace Value (£)	Average Spend per Trip (£)	Average Volume per trip (kg)
TOTAL FISH						
23-Mar-23	95.3	29	14.5	£142.95	£4.92	0.50
23-Mar-24	94.8	29.3	14.7	£151.58	£5.18	0.50
% Change	-0.5	0.8	2.0	6.0	5.2	1.2
TOTAL SALMON						
23-Mar-23	64.7	11	3.7	£58.14	£5.29	0.33
23-Mar-24	64.8	11.3	3.8	£63.84	£5.66	0.33
% Change	0.2	2.6	2.7	9.8	7.0	0.1
WARM WATER PRAWNS						
23-Mar-23	45.7	6.3	1.8	£26.35	£4.21	0.29
23-Mar-24	45.6	6.2	1.8	£27.22	£4.41	0.28
% Change	-0.2	-1.3	-2.2	3.3	4.7	-1.0
SEA BASS						
23-Mar-23	13.7	3.8	1.2	£19.28	£5.11	0.31
23-Mar-24	14.1	3.7	1.2	£19.33	£5.24	0.32
% Change	3.2	-2.1	0.9	0.2	2.4	3.0
BASA						
23-Mar-23	26.4	3.5	1.46	£11.77	£3.37	0.42
23-Mar-24	27.9	3.6	1.43	£12.43	£3.42	0.39
% Change	5.4	4.3	-2.1	5.6	1.3	-6.1
SEA-BRM						
23-Mar-23	1.5	2	0.72	£10.23	£5.19	0.37
23-Mar-24	2.2	2.1	0.75	£11.35	£5.30	0.35
% Change	46.6	8.6	4.2	10.9	2.1	-4.1
TROUT						
23-Mar-23	5.8	2.5	0.72	£12.28	£4.87	0.29
23-Mar-24	6.1	2.5	0.76	£12.80	£5.18	0.31
% Change	5.0	-2.0	5.6	4.2	6.3	7.7

Nielsen Homescan YE 23.03.24

In the 52 weeks to March 2024 fewer people purchased salmon, but a little more often, spending more on similar sized baskets. For warm water prawns, fewer people purchased prawns less more often but with smaller, more expensive baskets.

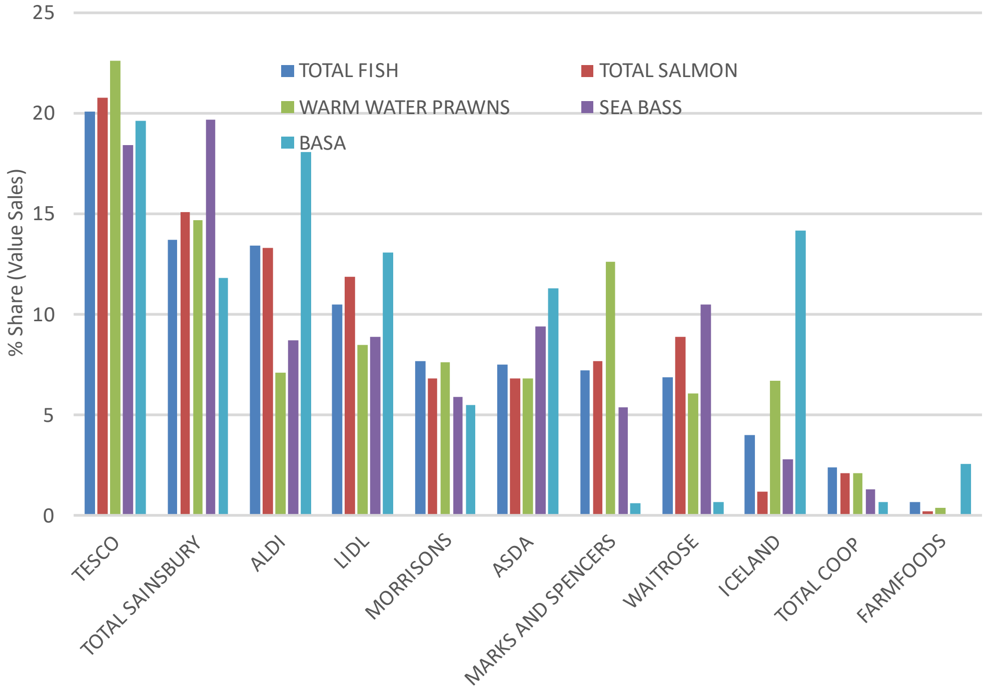
Demographics show that most farmed seafood shoppers remain significantly more affluent than the average seafood shopper, a trend which has increased compared to pre COVID-19. Farmed seafood shoppers also tend to belong to smaller one or two member households where it's less common for children to be present, again a trend which has increased post COVID-19. Where children are present, they are more likely to be in the 0 to 4 year age bracket, with children in the mid age group missing out. Farmed seafood also over indexes in pre-family and older couples/singles purchases, being less important to new, maturing, and established families.

Farmed Seafood demographics % shoppers 2024 (volume)

	TOTAL FISH	TOTAL SALMON	WARM WATER PRAWNS	SEA BASS	BASA	TROUT	SEA-BRM
CLASS AB	32.3	38.5	35.2	40.7	27.7	40.3	33.4
CLASS C1	30.6	30.2	33.0	30.6	30.5	30.9	35.1
CLASS C2	17.1	15.1	14.5	13.0	18.7	14.1	10.5
CLASS D	13.0	10.3	10.2	9.7	16.7	11.1	17.2
CLASS E	7.1	6.0	7.0	5.9	6.4	3.6	3.9
SIZE 1 MEMBER	24.3	25.5	29.9	22.0	22.0	22.7	21.4
SIZE 2 MEMBERS	38.1	41.1	37.7	41.4	41.7	58.2	32.3
SIZE 3.4 MEMBERS	30.2	28.3	26.8	28.4	30.1	14.8	32.3
SIZE > 5 MEMBERS	7.4	5.0	5.6	8.2	6.2	4.3	14.0
16 TO 34 YEARS	12.1	12.1	11.7	13.8	10.9	10.6	5.5
35 TO 44 YEARS	15.1	13.2	13.1	13.4	13.4	7.9	33.2
45 TO 64 YEARS	35.8	34.7	35.4	32.4	36.3	26.7	28.1
65+ YEARS	37.0	40.0	39.8	40.5	39.5	54.8	33.3
CHILDREN YES	24.1	20.2	19.9	25.2	21.6	10.1	36.8
CHILDREN NO	75.9	79.8	80.1	74.8	78.4	89.9	63.2
CHILD 0 TO 4 YEARS	22.5	23.2	23.4	20.3	23.1	29.1	20.9
CHILD 5 TO 10 YEARS	39.5	38.9	37.3	40.4	40.1	30.4	45.6
CHILD 11 TO 15 YEARS	38.0	38.0	39.3	39.3	36.8	40.5	33.4
PRE FAMILY	6.2	7.3	7.4	7.9	5.4	7.4	1.7
NEW FAMILY	4.4	4.7	4.1	5.6	4.3	3.1	6.5
MATURING FAMILIES	12.4	9.2	9.6	11.4	11.3	4.1	27.6
ESTABLISHED FAMILIES	9.8	8.6	8.5	10.2	8.7	3.9	3.2
POST FAMILIES	14.1	14.2	14.6	11.0	14.3	12.5	16.1
OLDER COUPLES	35.4	37.6	34.1	37.6	39.5	51.0	32.5
OLDER SINGLES	17.6	18.4	21.7	16.4	16.6	18.0	12.3

Nielsen Homescan YE 23.03.24

Farmed seafood retailer share of trade 2024 (value)



Nielsen Homescan YE 23.03.24

Interestingly, different retailers overtrade in different farmed seafood species linked to store demographics. Tesco is currently the largest seafood retailer by both volume and value, taking the largest share of salmon and warm water prawns, whilst Aldi, Lidl, Asda and Iceland overtrade in basa.

Here to give the UK seafood sector
the support it needs to thrive.

Data Sources: (%) values represent change from the previous year unless otherwise stated

Nielsen:

- Scantrack – UK EPOS from key retailers (including composite data from discounters Aldi & Lidl and N. Ireland) excludes seafood sandwiches - GB EPOS excludes discounters
- Homescan – GB (including discounters) consumer panel of 15,000 households excludes seafood sandwiches
- Defra Family Food Survey 2023 release

Subscribe to Market Insight Reports:
Individuals working full time for a seafood business can apply for a password to access Seafish Retail, Foodservice, Shopper, and Trade Reports directly.
Click here to subscribe.

More Information:
For the full range of market insight factsheets, covering different sectors of the seafood industry, visit the Seafish website: https://www.seafish.org/insight-and-research/

For more information please contact:
Richard Watson
Market Analyst

T: +44 (0) 1472 252 331
E: richard.watson@seafish.co.uk
W: Latest MI retail publications
W: MI secure area login

Seafish
Seafish Origin Way, Europarc,
Grimsby,
DN37 9TZ

www.seafish.org