

At MeatEx Canada, we want to facilitate the Canadian Fish and Seafood industries connection, both domestically and internationally. As both a consumer and producer of fish and seafood, Canada has abundant opportunities for buyers and sellers.

Here are some key facts that we want to share with you:

- Canadian government support for the fisheries and seafood industry
- Domestic consumption of fish and seafood
- Import, Export and production and processing of fish and seafood

As a country with a huge coastline and an abundance of pristine lakes and rivers, it is unsurprising that Canada has a thriving fish and seafood industry, exporting over five billion U.S. dollars of fish in 2019. Average Canadian household spending on fish and seafood comes to over \$270 Canadian dollars per year. In addition, the Canadian Government has pledged of \$62.5 million dollars to support these industries, deeming them essential to the Canadian economy.

### **Government Support**

The Canadian government has introduced a new program, announced in April 2020, the Canadian Seafood Stabilization Fund. The goals of the government in establishing this fund as stated, are to “help ensure the resilience of the food system by allowing Canada’s fish and seafood processing sector to safely and efficiently process, store, package, and distribute healthy, high-quality products, sourced from our fish harvesters and aquaculture operators, onto the plates of Canadians.”

- access short-term financing to pay for maintenance and inventory costs.
- add storage capacity for unsold product.
- comply with new health and safety measures for workers.
- support new manufacturing/automated technologies to improve productivity and quality of finished seafood products; and,

- adapt products to respond to changing requirements and new market demands.

\*source- <https://www.canada.ca/en/fisheries-oceans/news/2020/04/government-of-canada-announces-new-canadian-seafood-stabilization-fund-to-help-canadas-fish-and-seafood-processing-sector.html#shr-pg0>

### **Domestic Consumption**

Canadians generally have a very positive view of fish and seafood as healthy, good sources of nutritious fats, and with an ethical side in terms of those following a “pescatarian” diet. Also, as it is “Considered a luxury good, seafood consumption is highly correlated with consumers’ disposable incomes.” While this has resulted in declines in consumption in the past, such as after the 2008 financial crisis, the post COVID recovery is projected to cause at least a %1 increase in consumption annually, depending on the strength of the recovery. Canadian households currently spend an average of \$270 per year on fish and seafood, and as health consciousness rises, this has a great deal of potential to grow, as this represents a relatively small percentage of food spending for the average Canadian.

\*source- <https://www.ibisworld.com/ca/bed/per-capita-seafood-consumption/112634/>

### **Import and Export of Fish and Seafood**

The volume of freshwater fish produced in Canada has increased to over 21,000 metric tons per year. The shellfish industry is also a major part of Canadian seafood production; almost 79,000 metric tons of shellfish were produced in 2019. The total seafood preparation and packaging industry in Canada was estimated to have generated around 5.3 billion U.S. dollars in the same year. Although Canada is a major freshwater fish producer, many popular fish species are not widely produced there. Some of the different varieties of freshwater fish imported to Canada include trout, tilapia, and catfish. In 2020, over 73 million Canadian dollars of trout were imported to Canada. Canada’s main freshwater fish exports in that year were whitefish,

pickerel, and perch. Revenues in the area of seafood preparation and packaging alone are estimated to be approximately \$5.34 billion. This represents a huge opportunity for several areas of industry, as Canada is a very active market for buyers, sellers and processors.

### **Conclusion**

With the information above, we hope that both domestic and international companies currently active in the areas of fish and seafood can see the potential that we at MeatEx see in the Canadian market. The tastes of Canadian consumers are only moving more towards a higher amount of fish and seafood in their diet for both luxury and health. The Canadian government actively supports this industry, and nothing could show this more than the large fund established to assist this industry in its recovery after COVID. Finally, Canada has large potential as a source of imports, a market for exports, and a base of processing and production. There are connections to be made, buyers to meet, sellers to add to your contact list, and they will all be at MeatEx Canada 2022.

### Sources

[-https://www.canada.ca/en/fisheries-oceans/news/2020/04/government-of-canada-announces-new-canadian-seafood-stabilization-fund-to-help-canadas-fish-and-seafood-processing-sector.html](https://www.canada.ca/en/fisheries-oceans/news/2020/04/government-of-canada-announces-new-canadian-seafood-stabilization-fund-to-help-canadas-fish-and-seafood-processing-sector.html)

[-https://www.statista.com/topics/5138/fish-and-seafood-industry-in-canada/#dossierSummary](https://www.statista.com/topics/5138/fish-and-seafood-industry-in-canada/#dossierSummary)

- <https://www.ibisworld.com/ca/bed/per-capita-seafood-consumption/112634/>