

Current Status and Trends of Finfish Market in Hong Kong

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Abstract

Hong Kong consumes some 305 500 tonnes of fisheries products annually and some 70% of these are marine fish. The local capture and mariculture production contribute to some 60% of the demand for consumption of marine fish while pond fish culture supply about 6% of the demand for freshwater fish. The shortfalls are supplied by imports from various sources largely from the Asia-Pacific region. The total demand of finfish and basic preferences for domestic consumptions have remained steady in recent years.

Introduction

Hong Kong is located at the southeast coast of China with land areas of about 1 100 sq km and territorial waters of 1 700 sq km and a population of some 6.7 million. In 2000, the total consumption of fisheries products was 305 530 tonnes (or 45 kg per capita) which has remained steady in recent years (Figure 1), amongst which 165 500 tonnes were marine (72%) and freshwater (28%) finfish respectively and they were consumed mostly as live, chilled (or fresh), and frozen fish.

Local Production

In 2000, local fishing fleet and mariculture supplied some 150 420 tonnes of marine fish to the local market representing some 60% of the total marine finfish consumption in Hong Kong. Amongst them 73 800 tonnes were produced by local fleet comprising 70 600 tonnes of chilled fish and 3 200 tonnes of live fish (Figure 2). These include demersal species usually caught in South China Sea such as golden thread (e.g. *Nemipterus sp.*), pomfrets (e.g. *Stromateoides sp.*), horse head (e.g. *Branchiostegus sp.*), big eye (e.g. *Priacanthus sp.*) and croakers (e.g. *Argyrosomus sp.*) (Figure 3). In addition, mariculture contributed about 1 800 tonnes of live marine fish for local consumption. Commonly cultured marine fish include various species of groupers and snappers such as green grouper (*Epinephelus coioides*) and mangrove snapper (*Lutjanus argentimaculatus*).

Pond fish culture produced about 2 800 tonnes of freshwater fish which contributed to about 6% of the total freshwater fish consumption of 46 500 tonnes in 2000. Commonly cultured species are Chinese carps (e.g. grass carp, *Ctenopharyngodon idellus*, bighead carp, *Aristichthys nobilis*), mullets (*Mugil sp.*) and tilapia (*Tilapia sp.*) which are mainly for polyculture practices.

Marine Finfish Market

In order to meet the demand for local consumption of 119 000 tonnes of marine finfish, Hong Kong imported some 48 500 tonnes of marine finfish valued at US\$ 260 millions in 2000 (Figure 4) comprising 15 100 tonnes of live fish, 21 000 tonnes of chilled fish and 12 400 tonnes of frozen fish. Amongst them import of chilled and frozen marine fish 12 800 tonnes of chilled and 4 900 tonnes of frozen fish respectively were from Mainland China and most of them are demersal species similar to those caught by local fishing fleet.

Other imported chilled and frozen marine fish include temperate species such as trouts and salmon (e.g. *Oncorhynchus spp.*), flat fishes (e.g. halibut (*Hippalosuss sp.*), tunas (e.g. *Thunnus spp.*), cod (*Gadus spp.*), and other marine fish (Figure 5) imported from various places including Asia, Europe, North America, Africa, etc.. Chilled fish usually fetch higher average values than frozen fish for the same type of fish. Moreover, it is interesting to find that the import of chilled trouts and salmon has doubled from 1998 to 9 800 tonnes in 2000. This may be due to the increased supply of cultured salmon largely from Norway in recent years. The average import price however has decreased from US\$ 12 for wild caught fish to US\$ 4.4 for the cultured ones.

As frozen fish have a relatively long shelf-life, a large variety of species are imported into Hong Kong from various sources. It is interesting to note that import of fish (mostly in the frozen form) from India has doubled from 1998 to 8 400 tonnes in 2000 with an average import price of US\$ 2 per kg. This may be attributed to the high demand for demersal species such as pomfrets and hairtail for domestic markets following the recent reduction of these catches from local fishing fleet.

As live marine fish usually fetch a higher price in the market, they are relatively sensitive to changes in economic conditions. In 2000, the import of live marine fish was 15 100 tonnes valued at US\$ 140 millions. Although the import of live marine fish only contributes to about 30% of the total import of finfish for local consumption in volume, it accounts for some 54% of the total value of the import. Common species are cultured green grouper (*Epinephelus coioides*), other groupers and snappers (Figure 6). Average

prices of live cultured fish are usually lower than that of captured ones for the same type of fish. For example, the average wholesale prices for cultured green grouper ranged between US\$ 12 – 14.2 per kg in 2000 while those of captured fish were US\$ 14.6 – 18.7 per kg.

The main sources of live marine fish were the Asia-Pacific region and Thailand and China have constituted about 50% of the total imports in volume in recent years. Moreover, it should be noted that the import of live coral trout (*Plectropomus leopardus*) from Australia has increased by more than 3 folds to 720 tonnes in 2000 probably due to the reduced supply from other areas in the region.

Hong Kong relies on large amount of imports to meet the demand of marine finfish for local consumption. The input volume remains fairly steady in recent years indicating little change in the basic diet preferences on fish. Nevertheless, there were indications of changes in preferences for certain types of fish. The increase in supply of cultured salmon was a result of increased popularity of sashimi market particularly among young populations. Apart from hotels and restaurants, even supermarkets have set up specialized sashimi stalls for domestic consumptions. Moreover, under the current decline in economic situations, the demand for higher priced live marine fish seemed to be decreasing in recent years.

Freshwater Finfish Market

Hong Kong consumed about 46 500 tonnes of freshwater fish in 2000 mainly in the form of live fish. Apart from the small local production of 2 800 tonnes of pond fish, the bulk of local consumption was mainly imported from mainland China. The total import of freshwater fish in 2000 was 43 800 tonnes (amongst which over 50% were carps) valued at US\$ 66 millions. Higher prices species such as snooks and basses (e.g. freshwater grouper, *Siniperca chuatsi*) were also imported largely from Mainland China (Figure 7).

The local consumption of freshwater fish remained steady. Local production of freshwater fish has decreased in recent years. Hong Kong still largely relies on imports of freshwater fish mainly from Mainland China.

Import Requirement

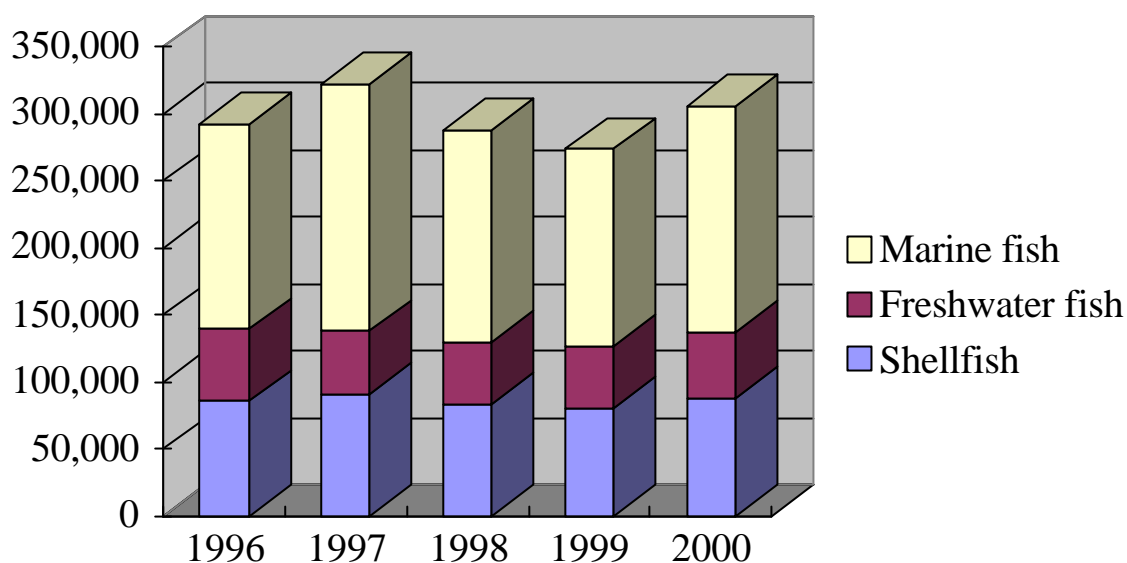
In general, Hong Kong adopts a free trade policy with minimum trade barrier for imports including fisheries produce. Notwithstanding this, prospective imports have to

observe the requirements for trade declaration, food safety and the Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES). Trade declarations for imports or exports are required using the Hong Kong Import Export Classification List (HKIECL) of categorization of products which adopts the international Harmonized System. The harmonized codes (HS codes) are revised regularly to reflect changes in the market, for example, the HS codes for live fish were revised in 1997 and 1998 to provide more refined categorization of different types of live fish produce.

Acknowledgement

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Figure 1. Consumption of Fisheries Products* in 1996 – 2000 (in tonnes)



* Fisheries products include finfish in the form of live, chilled and frozen fish, processed fish products and shellfish

Figure 2. Local Production of marine and freshwater finfish in 1998 – 2000 (in tonnes)

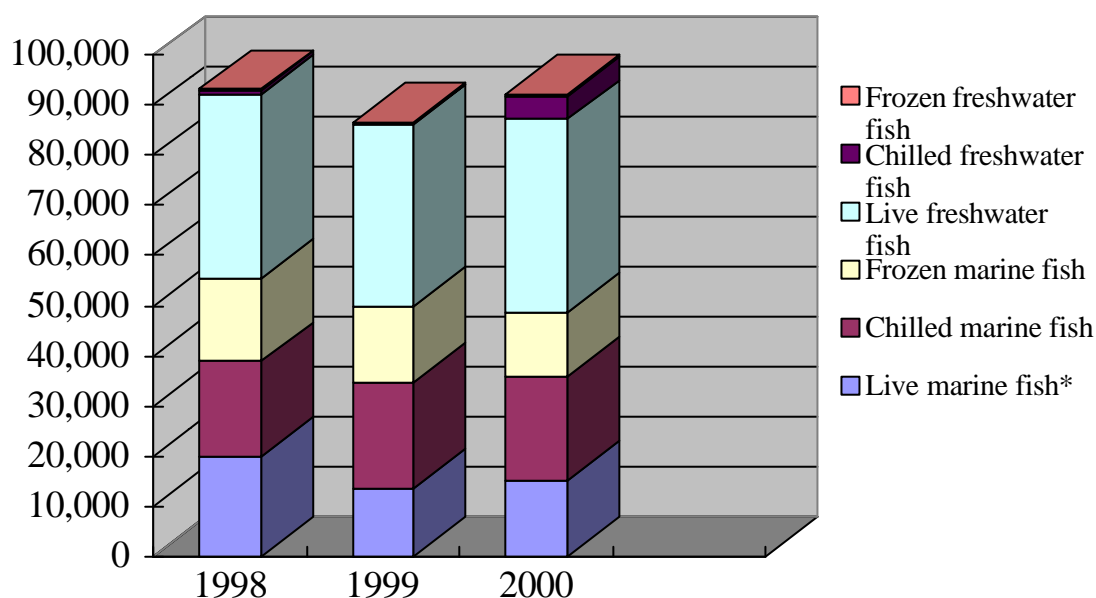
	1998	1999	2000
Fishing fleet	164 060	120 230	150 420 [#]
Marine cage culture	1 200	1 250	1 770
Freshwater pond culture	4 900	4 500	2 820
<i>Total:</i>	<i>170 160</i>	<i>125 980</i>	<i>155 010</i>

About half of the catch were landed outside Hong Kong

Figure 3. Average Wholesale Prices of Common Fish Catches by Local Fishing Fleet

Types of fish	Average prices in 2000 (US\$/kg)
Golden thread (e.g. <i>Nemipterus sp.</i>)	2.6
Pomfrets (e.g. <i>Stromateoides sp.</i>)	5.6
Horse head (e.g. <i>Branchiostegus sp.</i>)	3.1
Big eye (e.g. <i>Priacanthus sp.</i>)	2.0
Croakers (e.g. <i>Argyrosomus sp.</i>)	4.6
Others	1.7

Figure 4. Net Import of Finfish for Local Consumption in 1998 – 2000 (in tonnes)



* Including the estimated figure for live marine fish transported by Hong Kong fishing vessels which are exempted from trade declarations

Figure 5. Average Import Values of Chilled and Frozen Fish

Types of fish	Average import values in 2000 (US\$/kg)	
	Chilled fish	Frozen fish
Tunas	12.5	8.2
Flat fishes	4.3	3.5
Trouts and salmons	4.4	4.5
Eels	6.9	5.4
Cods	11.8	9.6
Others	1.5	2.1

Figure 6. Average Wholesale Prices of Live Marine Fish in the Market

Types of fish	Average prices in 2000 (US\$/kg)
Green grouper (<i>Epinephelus coiodes</i>)	15
Mangrove snapper (<i>Lutjanus sp.</i>)	9
Humphead wrasse (<i>Cheilinus undulates</i>)	66
Giant grouper (<i>Epinephelus lanceolatus</i>)	22
Leopard coral trout (<i>Plectropomus sp.</i>)	38
Others	17

Figure 7. Average Wholesale Prices of Common Freshwater Fish in the Market

Types of fish	Average prices in 2000 (US\$/kg)
Freshwater grouper (<i>Siniperca chuatsi</i>)	4.8
Snakehead (<i>Ophiocephalus maculatus</i>)	2.0
Carps (e.g. <i>Aristichthys nobilis</i>)	1.6
Tilapia (<i>Tilapia sp.</i>)	0.9
Mullet (<i>Mugil sp.</i>)	2.1
Others	2.2