

GLOBAL MARKET ANALYSIS REPORT OF Prawns

(Fisheries, Sea Food & Crustaceans)



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Global Market Analysis Report for Prawns

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HS Code: 030616 - Crustaceans; frozen, cold-water shrimps and prawns (*Pandalus* spp., *Crangon crangon*), in shell or not, smoked, cooked or not before or during smoking; in shell, cooked by steaming or by boiling in water

Industry/Sector: Fisheries, Sea Food & Crustaceans

For Years: 2023, 2022 and 2021

Country Perspective: India

Trade Type: Imports

Report Type(s): New Opportunity Report (2 Reports)

Prepared For: Exporters & Importers of India

Quantity Units: Weight in kilograms (kg)

Other Available Reports for Same Parameters: [Imports Trade Report](#), [Imports Detailed Report](#), [Imports Growth Report](#), [Imports Best Rates Report](#), [Exports Trade Report](#), [Exports Detailed Report](#), [Exports Growth Report](#), [Exports Best Rates Report](#),

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Introduction to the International Trade of Prawns

Introduction

The global fisheries, seafood, and crustaceans industry is a dynamic sector that plays a crucial role in meeting the increasing demand for high-quality protein sources worldwide. Within this industry, one of the most sought-after products is prawns, also commonly referred to as shrimp. Prawns are a popular seafood choice due to their versatile nature, unique flavor, and nutritional benefits. This report aims to provide a comprehensive analysis of the international trade of prawns in the fisheries, seafood, and crustaceans industry.

Product Analysis

Prawns are a type of crustacean that belong to the larger family of shellfish. They are characterized by their elongated bodies, ten legs, and distinctive flavor profile. Prawns are known for their sweet and succulent meat, making them a preferred choice for seafood lovers around the world. There are several species of prawns available in the market, with variations in size, color, and taste.

In terms of classification, prawns are typically categorized based on their habitat (freshwater or saltwater) and size. Some of the most common species of prawns include Tiger prawns, White prawns, Pink prawns, and Brown prawns. Each species has its own unique characteristics, making them suitable for different culinary applications.

Uses of the Product

Prawns are a versatile ingredient that finds extensive use in domestic, commercial, and industrial applications. In domestic settings, prawns are a popular choice for home-cooked meals and special occasions. They can be grilled, boiled, fried, or steamed, and are often used in a variety of dishes such as stir-fries, pasta, salads, and curries. Prawns are also a key ingredient in traditional cuisines around the world, adding depth of flavor and texture to culinary creations.

On a commercial scale, prawns are widely utilized in the food service industry, including restaurants, hotels, and catering services. They are featured in a multitude of dishes, ranging from appetizers and entrees to sushi and sashimi. Prawns are also processed into value-added products such as prawn cocktail, breaded prawns, and prawn skewers, catering to the diverse preferences of consumers.

In industrial applications, prawns are commonly used in the production of seafood-based snacks, condiments, and ready-to-eat meals. Prawn extracts are also utilized in food processing to enhance the flavor and aroma of various products. Additionally, prawn shells and heads are utilized in the manufacturing of seafood stock, sauces, and seasonings, reducing wastage and maximizing the utilization of the product.

International Market Overview

The international trade of prawns is a significant component of the fisheries, seafood, and crustaceans industry, with global demand driving

production and distribution networks across continents. Major prawn-producing countries include China, India, Indonesia, Vietnam, and Thailand, where aquaculture and wild-caught prawn fisheries are prevalent. These countries account for a substantial portion of the world's prawn exports, supplying markets in Asia, Europe, North America, and beyond.

In terms of imports, countries such as the United States, Japan, the European Union, South Korea, and Australia are key destinations for prawn shipments. These countries have a high demand for premium-quality prawns and seafood products, creating lucrative opportunities for exporters and producers. Market dynamics such as consumer preferences, trade regulations, pricing trends, and supply chain efficiencies influence the flow of prawns in the global market.

Market Trends & Opportunities

The international trade of prawns is influenced by several key trends and opportunities that shape the competitive landscape of the industry. One prominent trend is the increasing consumer awareness and demand for sustainably sourced seafood products, including prawns. As a result, certifications such as Marine Stewardship Council (MSC) and Aquaculture Stewardship Council (ASC) have gained prominence, highlighting the importance of responsible fishing and farming practices.

Another trend driving market growth is the rise of online retail platforms and e-commerce channels for seafood products. The convenience and accessibility of online shopping have enabled consumers to access a wide range of prawn products, facilitating direct-to-consumer sales and expanding market reach for suppliers. E-commerce platforms also offer opportunities for product differentiation, marketing campaigns, and customer engagement in the digital age.

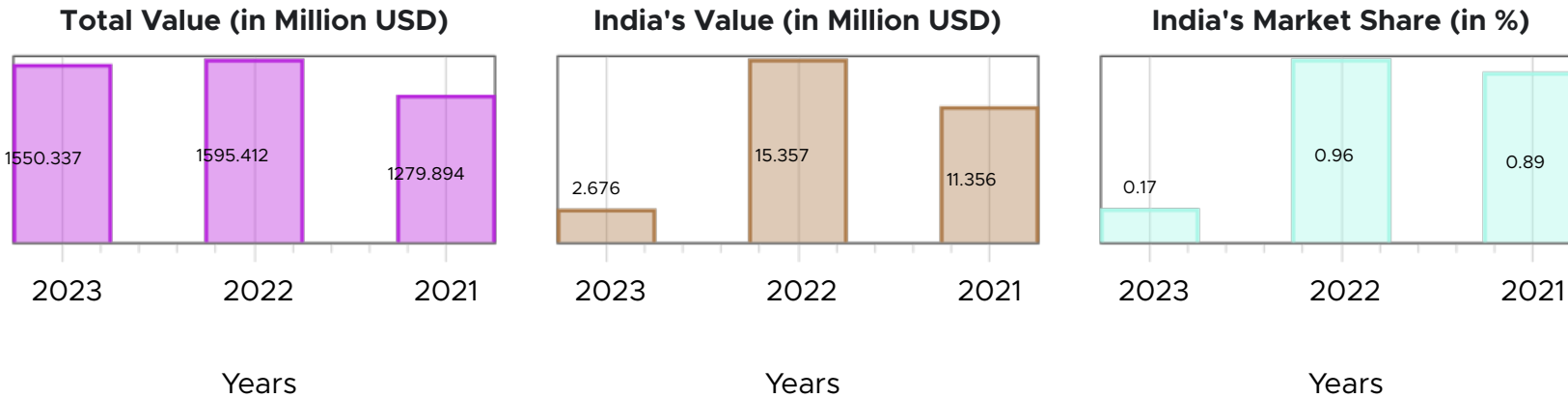
Furthermore, technological advancements in aquaculture practices, processing techniques, and transportation logistics have improved the quality and freshness of prawns in the global market. Innovations such as recirculating aquaculture systems (RAS), precision feeding, and cold chain management have enhanced the production efficiency and sustainability of prawn farming operations. These technologies have the potential to revolutionize the way prawns are cultivated, harvested, and distributed, creating new opportunities for market players.

In summary, the international trade of prawns in the fisheries, seafood, and crustaceans industry is a multifaceted and dynamic market segment with vast potential for growth and innovation. By understanding the product analysis, uses, market overview, and current trends impacting the industry, stakeholders can navigate the complexities of the global prawn trade landscape and capitalize on emerging opportunities for sustainable growth and profitability.

Report 1: Imports - New Opportunities Report from Total Value Perspective

Report By Total Value: Display Top 10 countries that are potential new opportunities (Trade Value perspective) for import of Prawns from India and list for year(s) 2023, 2022 and 2021

World Data



World	2023 Total Value (in Million USD)	2023 India's Value (in Million USD)	2023 India's Market Share (in %)	2022 Total Value (in Million USD)	2022 India's Value (in Million USD)	2022 India's Market Share (in %)	2021 Total Value (in Million USD)	2021 India's Value (in Million USD)	2021 India's Market Share (in %)
World Total	1,550.337	2.676	0.17	1,595.412	15.357	0.96	1,279.894	11.356	0.89

Country based values - Table

Country	2023 Total Value (in Million USD)	2023 India's Value (in Million USD)	2023 India's Market Share (in %)	2022 Total Value (in Million USD)	2022 India's Value (in Million USD)	2022 India's Market Share (in %)	2021 Total Value (in Million USD)	2021 India's Value (in Million USD)	2021 India's Market Share (in %)
Iceland	39.461	0.123	0.31	65.659	0.129	0.20	40.408	0.117	0.29
Bahamas	1.662	0.000	0.00	7.633	0.027	0.35	1.771	0.000	0.00
Estonia	6.453	0.000	0.00	3.928	0.015	0.39	3.943	0.001	0.04
Finland	3.361	0.010	0.30	3.749	0.012	0.31	2.812	0.003	0.11

Analysis of this Report

Analysis Report on Prawns Import Opportunities for India in Top 10 Countries:

The table provides insights into potential new opportunities for Prawns import from India based on trade value perspective for the years 2021, 2022, and 2023. Here are some key points from the data:

- 1. World Total Comparison:** The total trade value for prawns globally has shown a decrease from 2022 to 2023. India's value has also decreased during this period. However, India's market share in 2023 stands at 0.17%, which is lower compared to 2022 and 2021. This indicates a slight decrease in India's competitiveness in the global prawns market.
- 2. Iceland:** Iceland emerges as a potential market for prawns import from India, with a consistent trade value in millions of USD each year from 2021 to 2023. Although India's market share in Iceland is small, the stable trade value suggests a favorable market for further exploration and expansion.
- 3. Bahamas:** Bahamas has shown fluctuating total trade values for prawns over the three years, with a significant decrease in 2023. India's market share in Bahamas is minimal in all three years. This market may require further analysis to assess its viability for prawns import.
- 4. Estonia and Finland:** Both Estonia and Finland represent small markets for prawns import from India, with varying trade values each year. India's market share is marginal in these countries, indicating the need for strategic approaches to increase market penetration.

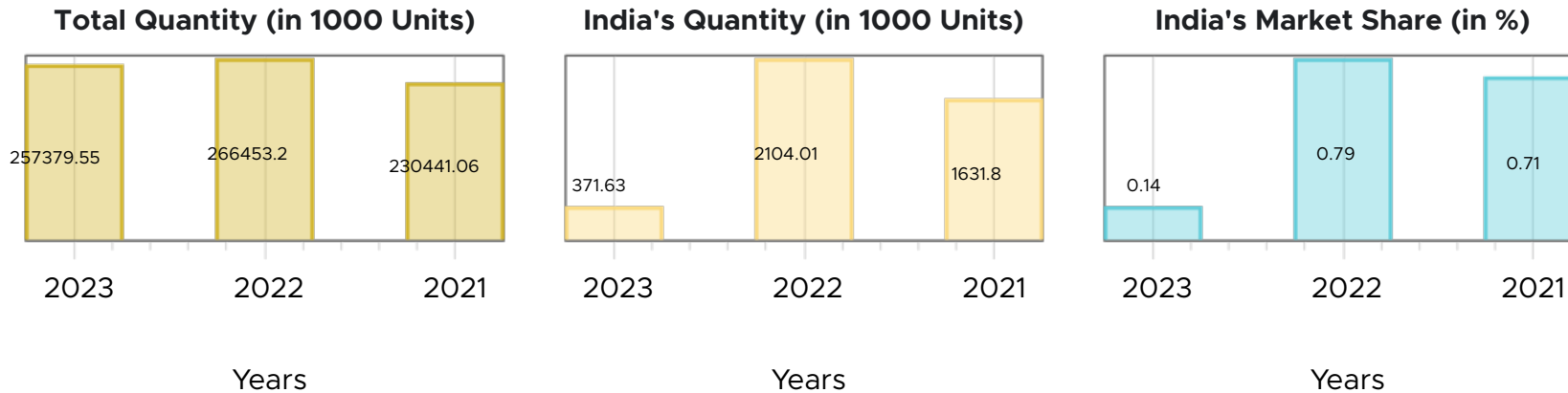
Overall, the data highlights the importance of exploring new markets for prawns export from India to enhance the country's presence in the global seafood trade. Countries like Iceland present steady opportunities, while markets like Bahamas, Estonia, and Finland may require tailored strategies to leverage their potential effectively.

To improve India's market share and competitiveness in the global prawns trade, targeted marketing efforts, product diversification, competitive pricing strategies, and partnerships with local distributors could be considered. Additionally, market research to understand consumer preferences and demand trends in these countries can help in capturing a larger share of the market and establishing India as a key player in the prawns trade on a global scale.

Report 2: Imports - New Opportunities Report from Total Quantity Perspective

Report By Total Quantity: Display Top 10 countries that are potential new opportunities (Trade Quantity perspective) for import of Prawns from India and list for year(s) 2023, 2022 and 2021

World Data



World	2023 Total Quantity (in 1000 Units)	2023 India's Quantity (in 1000 Units)	2023 India's Market Share (in %)	2022 Total Quantity (in 1000 Units)	2022 India's Quantity (in 1000 Units)	2022 India's Market Share (in %)	2021 Total Quantity (in 1000 Units)	2021 India's Quantity (in 1000 Units)	2021 India's Market Share (in %)
World Total	257,379.55	371.63	0.14	266,453.20	2,104.01	0.79	230,441.06	1,631.80	0.71

* 1000units = 1000 kg (Weight in kilograms)

Country based values - Table

Country	2023 Total Quantity (in 1000 Units)	2023 India's Quantity (in 1000 Units)	2023 India's Market Share (in %)	2022 Total Quantity (in 1000 Units)	2022 India's Quantity (in 1000 Units)	2022 India's Market Share (in %)	2021 Total Quantity (in 1000 Units)	2021 India's Quantity (in 1000 Units)	2021 India's Market Share (in %)
Iceland	18,697.23	14.09	0.08	23,642.83	13.49	0.06	5,888.03	16.98	0.29
Estonia	1,280.27	0.00	0.00	697.97	1.92	0.28	764.29	0.35	0.05

* 1000units = 1000 kg (Weight in kilograms)

Analysis of this Report

The table provides insights into the potential new opportunities for the import of prawns from India to various countries based on trade quantity. Below is a detailed analysis of the data:

1. Iceland:

- In 2023, Iceland imported a total of 18,697.23 thousand units of prawns, with India exporting 14.09 thousand units to Iceland. India's market share in Iceland was 0.08% in 2023. - While India's quantity exported to Iceland decreased from 2022 to 2023, the total quantity of prawns imported by Iceland also declined in the same period.

1. Estonia:

- Estonia imported 1,280.27 thousand units of prawns in 2023, with India not exporting any prawns to Estonia in that year. - India had a small market share in Estonia in 2022 (0.28%), with a quantity of 1.92 thousand units. However, India did not export any prawns to Estonia in 2023.

1. World Total:

- The total quantity of prawns traded globally was 257,379.55 thousand units in 2023. India's export quantity was 371.63 thousand units, representing a market share of 0.14%. - India's export quantity increased from 2021 to 2022 and then decreased in 2023. Despite the fluctuations, India's market share in the global prawn trade remains relatively low.

Overall, the data indicates that there are opportunities for India to increase its export of prawns to these countries. While India's market share in these countries varies, there is room for growth, especially in countries like Iceland where India's market share is relatively low but the total import quantity is significant.

To capitalize on these opportunities, India could explore strategies to enhance its competitiveness in the prawn export market, such as improving product quality, exploring new marketing channels, and building strong trade relationships with the importing countries. Additionally, understanding the specific requirements and preferences of each target market could help India tailor its export approach and ultimately increase its market share in the global prawn trade.

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NAVATIES SOLUTIONS PRIVATE LIMITED

**106, 4th Main Road, NGEF Layout, RMV Extension 2nd Stage,
Sanjaynagar, Bangalore, Karnataka State, India, Pincode:
560094**

**Email: info@navaties.com
Support: [+91 7411554968/69](tel:+917411554968/69)
Whatsapp: [+91 7411554965](tel:+917411554965)
General: [+91 7760831758](tel:+917760831758)
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