

# Japan's Tuna Market and Trend

- Shrinking market
- Full cycle Bluefin farm growing
  - Increase exports

May, 29, 2018

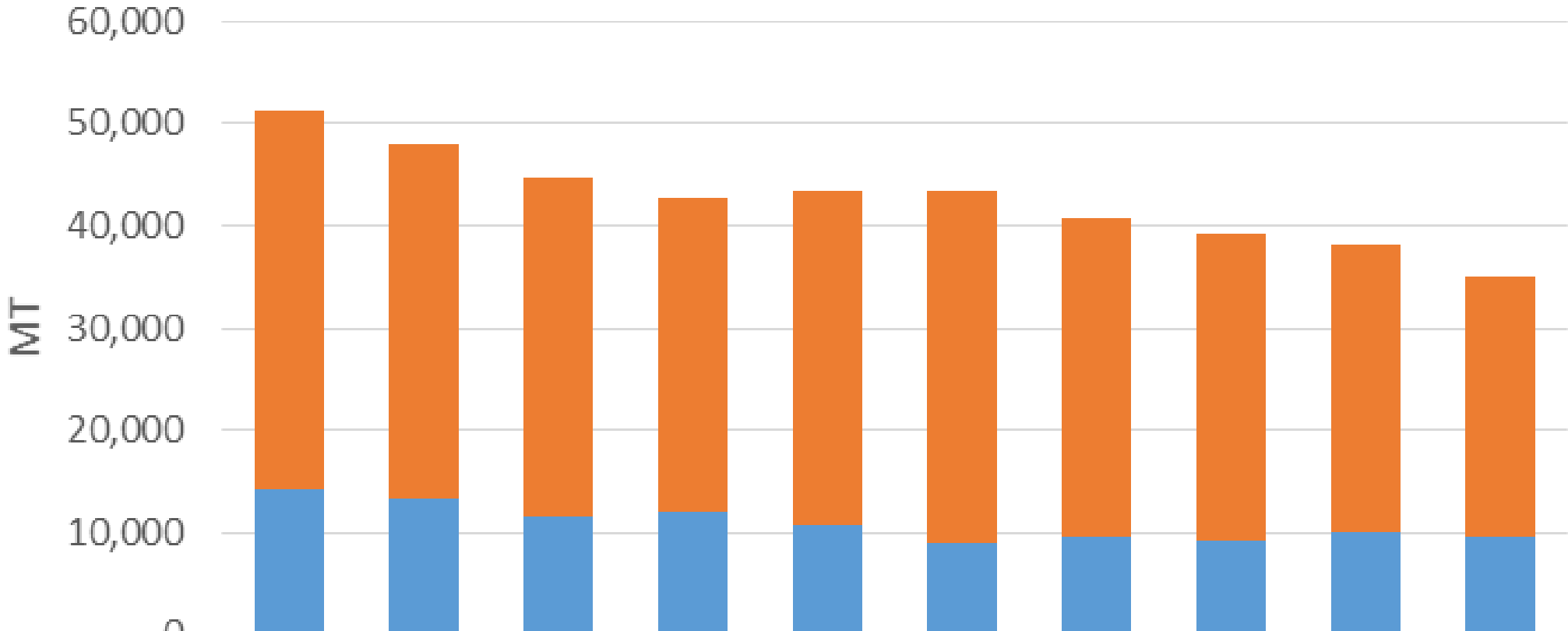
15TH INFOFISH WORLD TUNA TRADE CONFERENCE AND EXHIBITION



# Japan's Tuna Market and Trend

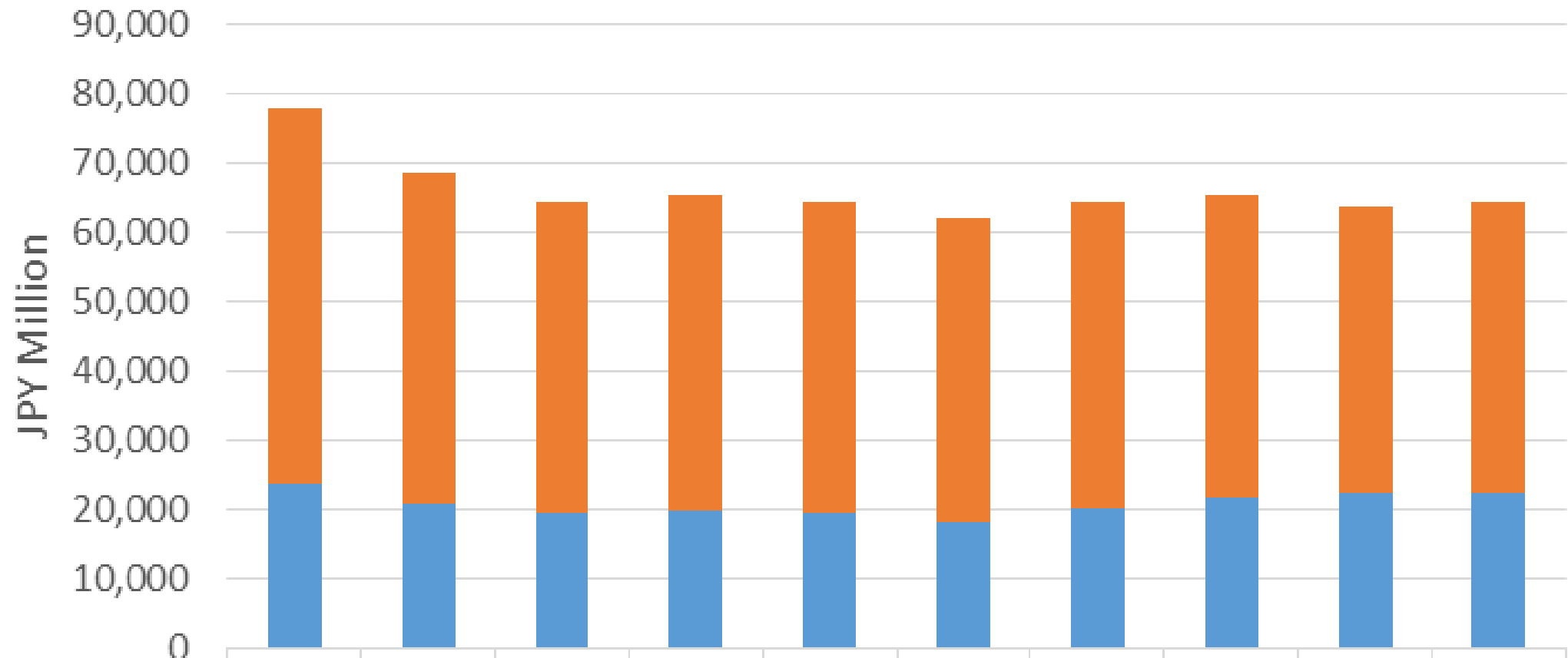
- Shrinking market
  - Tsukiji sales quantities dropped 30% in ten years.
  - Tsukiji sales value dropped 17% in ten years.

# Tsukiji Tuna Sales Quantities: MT



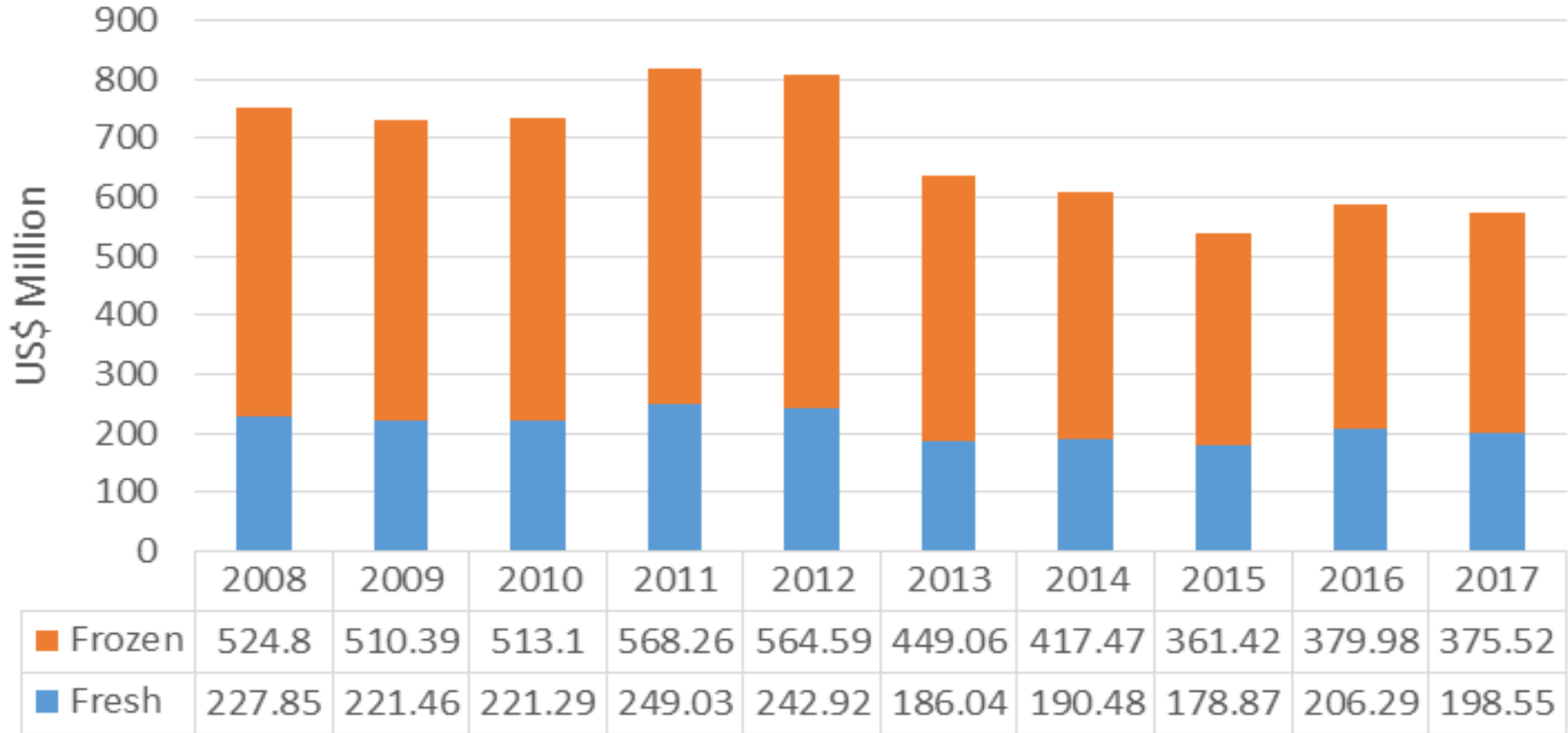
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
■ Frozen	37,081	34,788	33,254	30,591	32,834	34,470	31,104	30,105	28,127	25,587
■ Fresh	14,252	13,264	11,531	12,134	10,639	8,950	9,676	9,183	10,021	9,533

## Tsukiji Sales Value: JPY Million



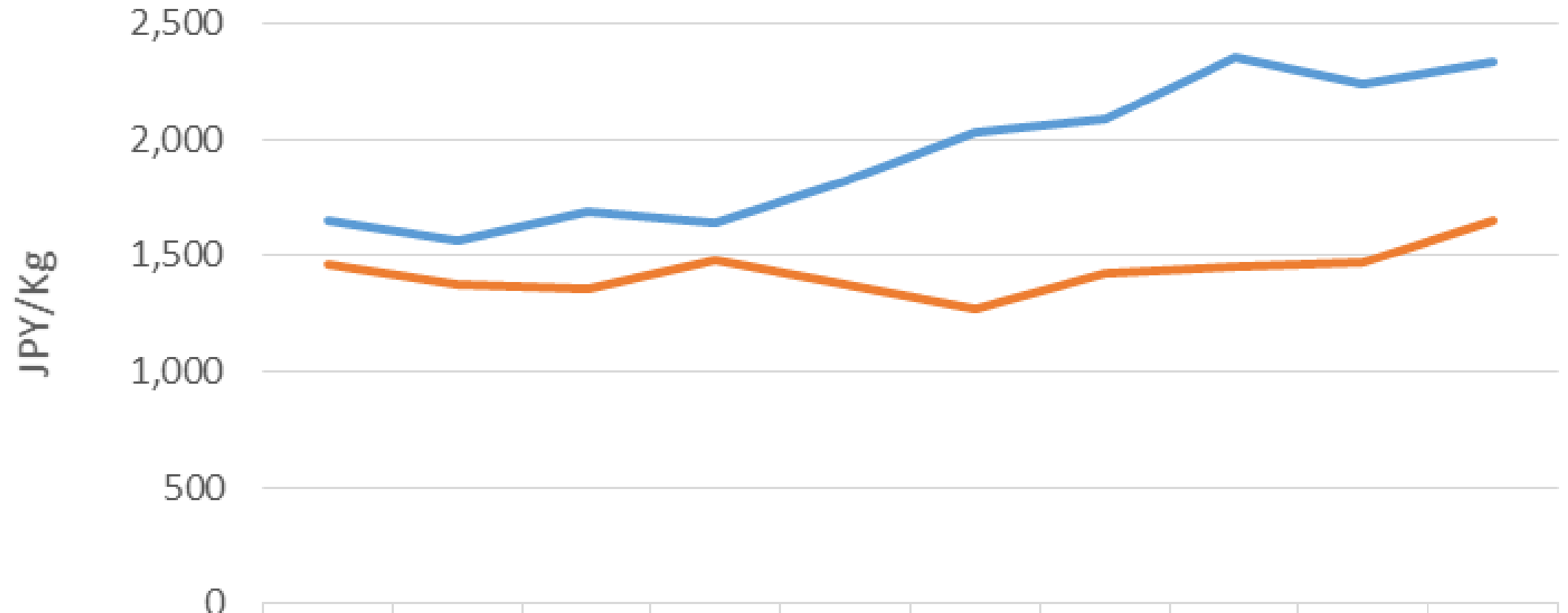
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
■ Frozen	54,294	47,759	45,057	45,373	45,065	43,849	44,189	43,749	41,358	42,119
■ Fresh	23,572	20,723	19,432	19,883	19,390	18,166	20,162	21,652	22,453	22,270

# Tsukiji Sales Value: US\$ Million



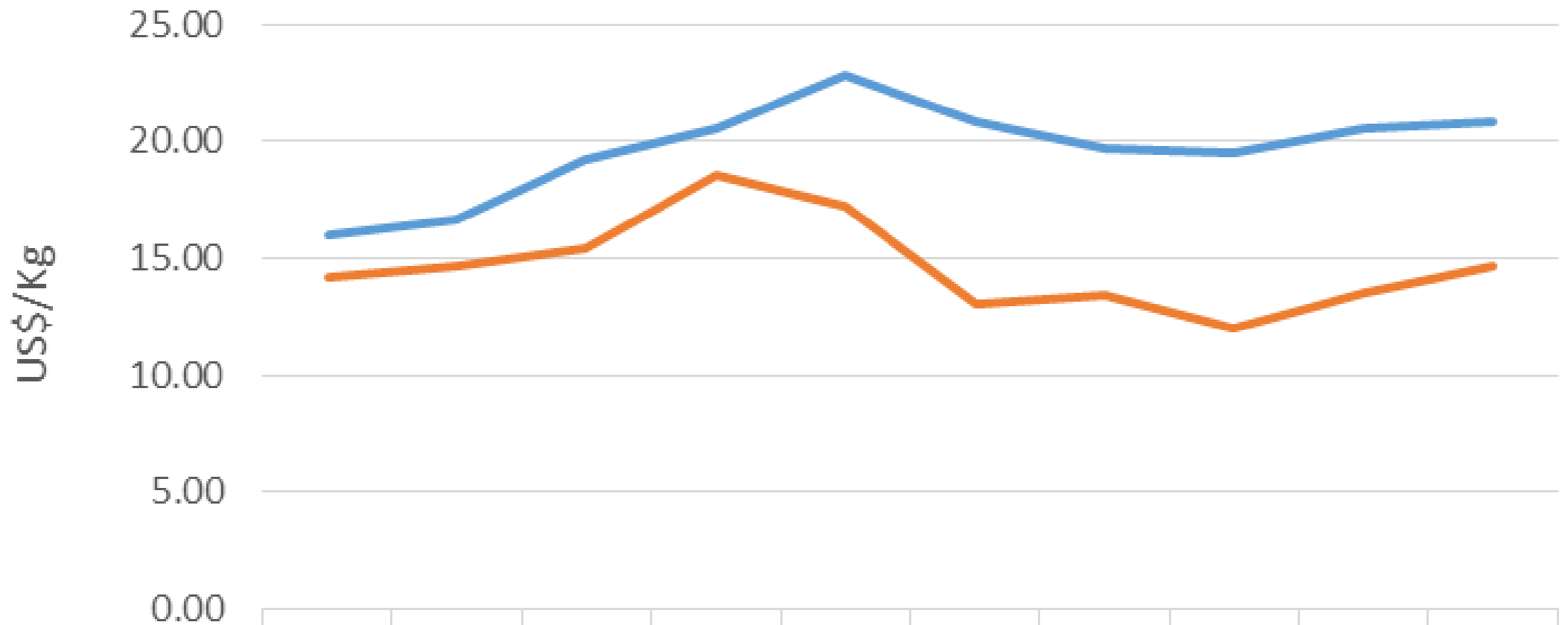
JPY/US\$	103.46	93.57	87.81	79.84	79.82	97.65	105.85	121.05	108.84	112.16
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# Tsukiji Average Wholesale Prices: JPY/Kg



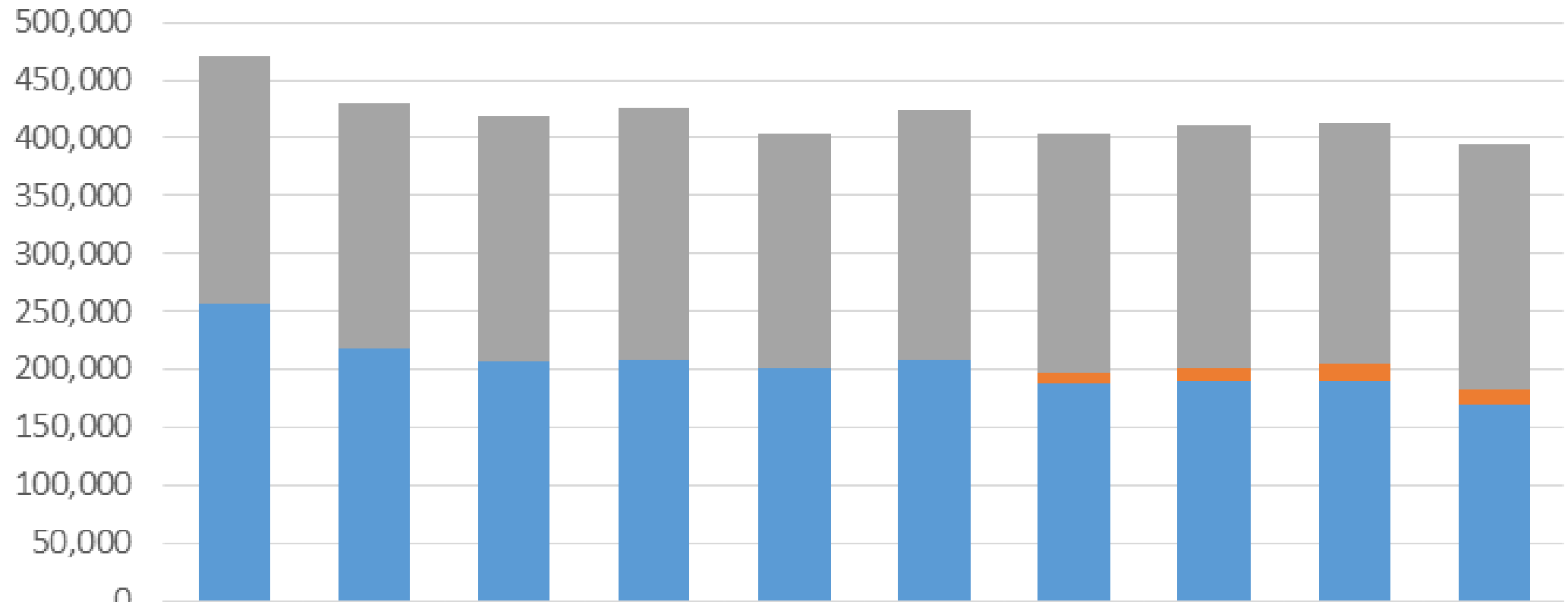
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<span style="color: blue;">—</span> Fresh	1,654	1,562	1,685	1,639	1,823	2,030	2,084	2,358	2,241	2,336
<span style="color: orange;">—</span> Frozen	1,464	1,373	1,355	1,483	1,373	1,272	1,421	1,453	1,470	1,646

# Tsukiji Average Wholesale Prices \$/Kg



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<span style="color: blue;">—</span> Fresh	15.99	16.69	19.19	20.53	22.84	20.79	19.69	19.48	20.59	20.83
<span style="color: orange;">—</span> Frozen	14.15	14.67	15.43	18.57	17.20	13.03	13.42	12.00	13.51	14.68

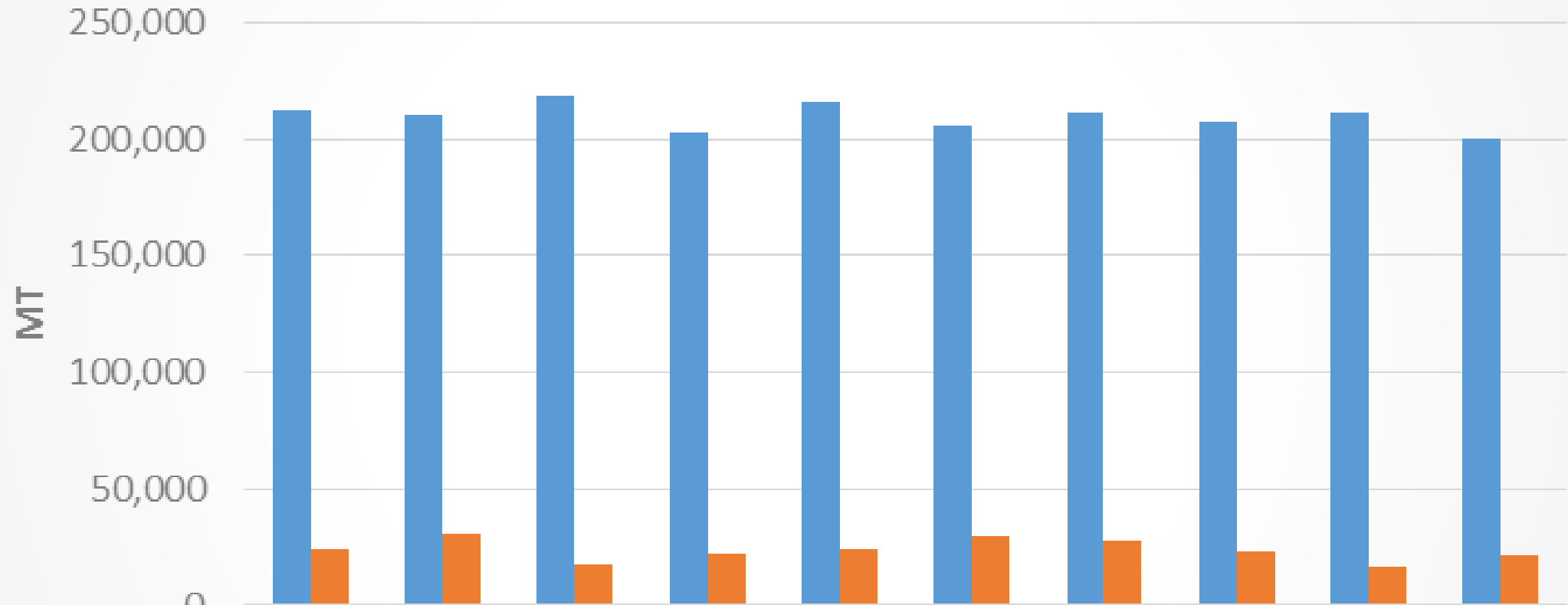
# Total Supply: MT



	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
■ Imp.	212,337	212,531	210,628	218,552	202,491	215,646	205,813	211,197	207,423	211,037
■ Farm	0	0	0	0	0	0	9,639	10,396	14,713	14,825
■ Wild	257,655	216,885	207,436	208,059	201,203	208,172	188,036	189,705	189,972	168,475

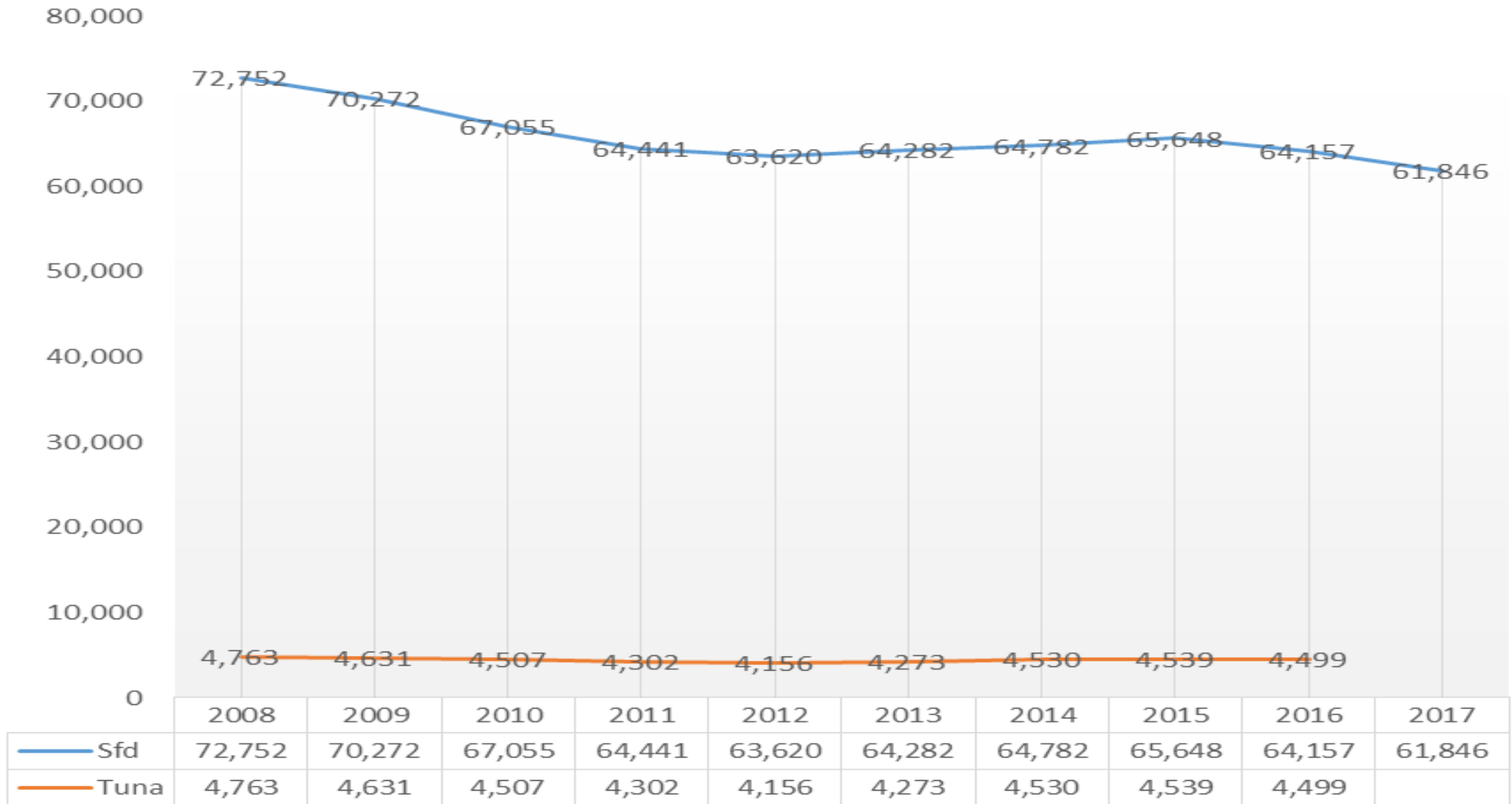


# Tuna Imports and Exports



	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Imports	212,53	210,62	218,55	202,49	215,64	205,81	211,19	207,42	211,03	200,09
Exports	24,322	30,911	17,445	22,639	23,924	30,096	28,068	23,545	16,965	21,506

## Annual Household Spending: JPY/Family



# Japan's Tuna Market and Trend

- Domestic sales is decreasing more rapidly compared to total supply.
- Tuna farms in Japan are increasing as artificial reproduction of Bluefin is increasing.
  - => Expanding exports.

# Japan's Tuna Market and Trend

- Full cycle Bluefin farm growing
  - Increase in exports

# Bluefin farming

- According to the latest report from the Fishery Agency of Japan,
  - Number of Bluefin farms increased from 137 in 2011 to 175 in 2016.
  - Ranching increased from 753,000 to 1,027,000 fish in the same period.
  - Of which, artificially reproduced fish increased from 214,000 to 491,000 fish.

# Bluefin farming

- Shipment of farmed Bluefin.

	Total MT	Raised from wild seedlings	Raised from artificial seedlings
2011	10,224	n/a	n/a
2012	9,639	9,395	244
2013	10,396	10,120	276
2014	14,713	14,326	387
2015	14,825	13,881	943
2016	13,413	12,563	849

