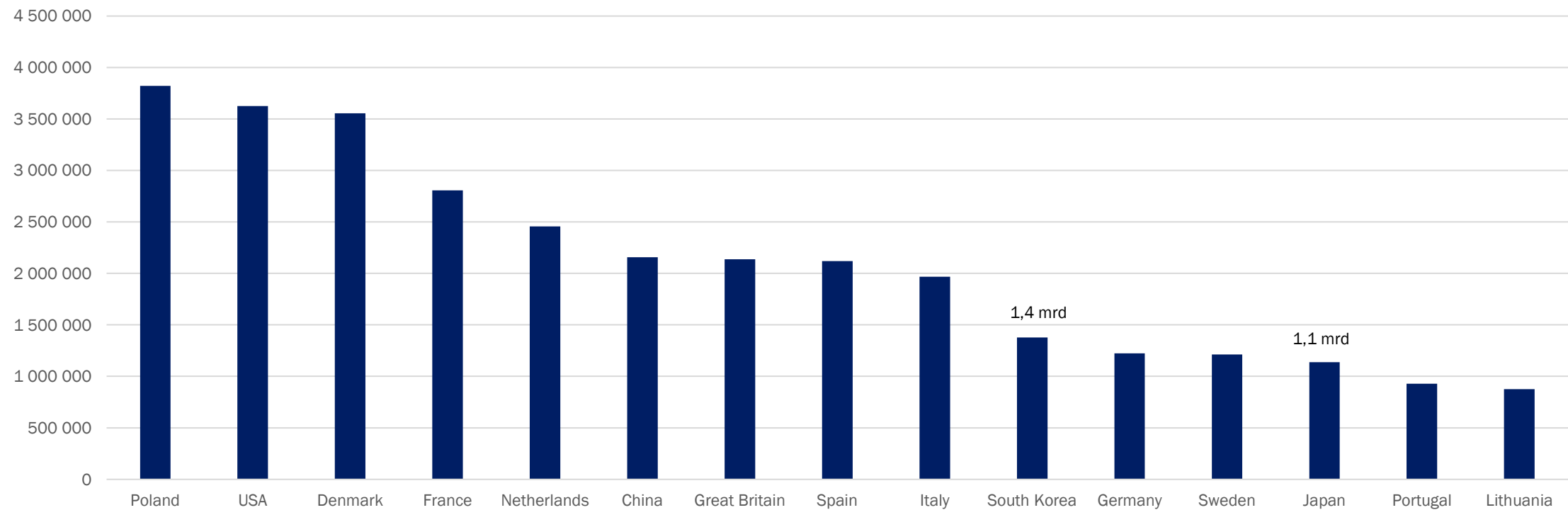


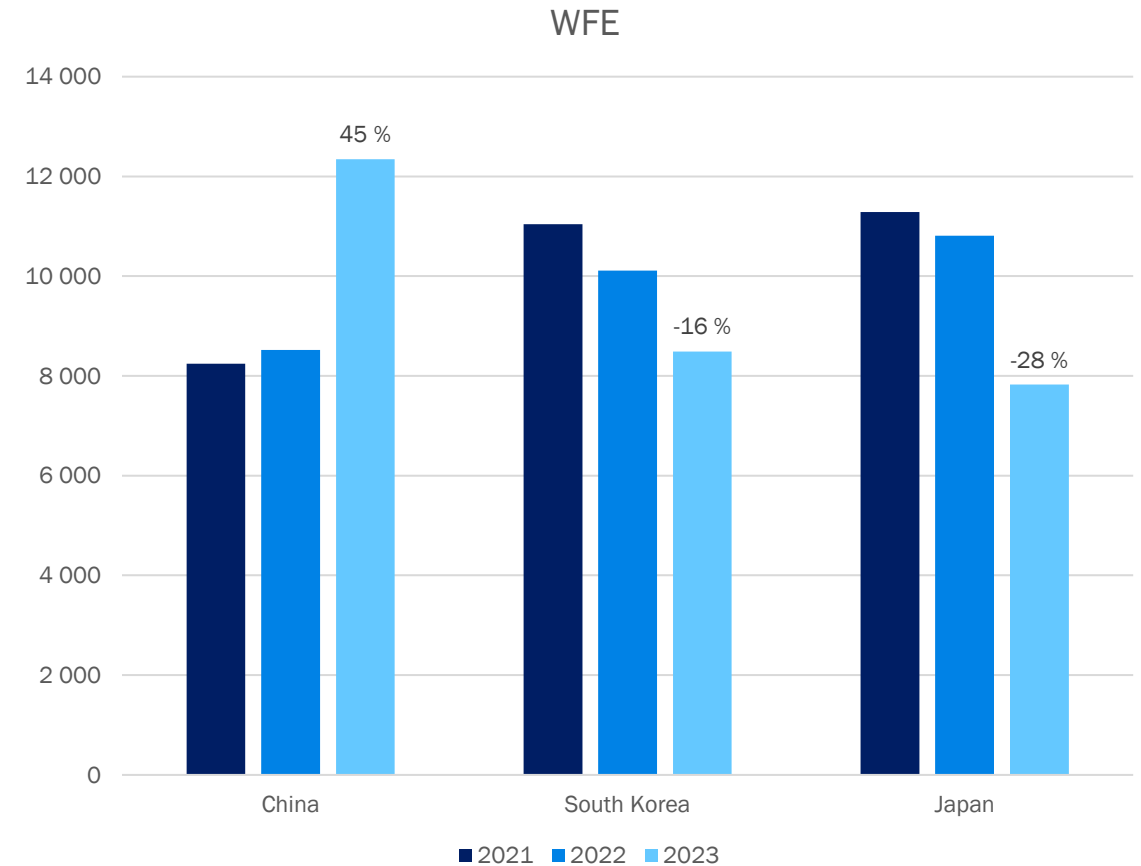
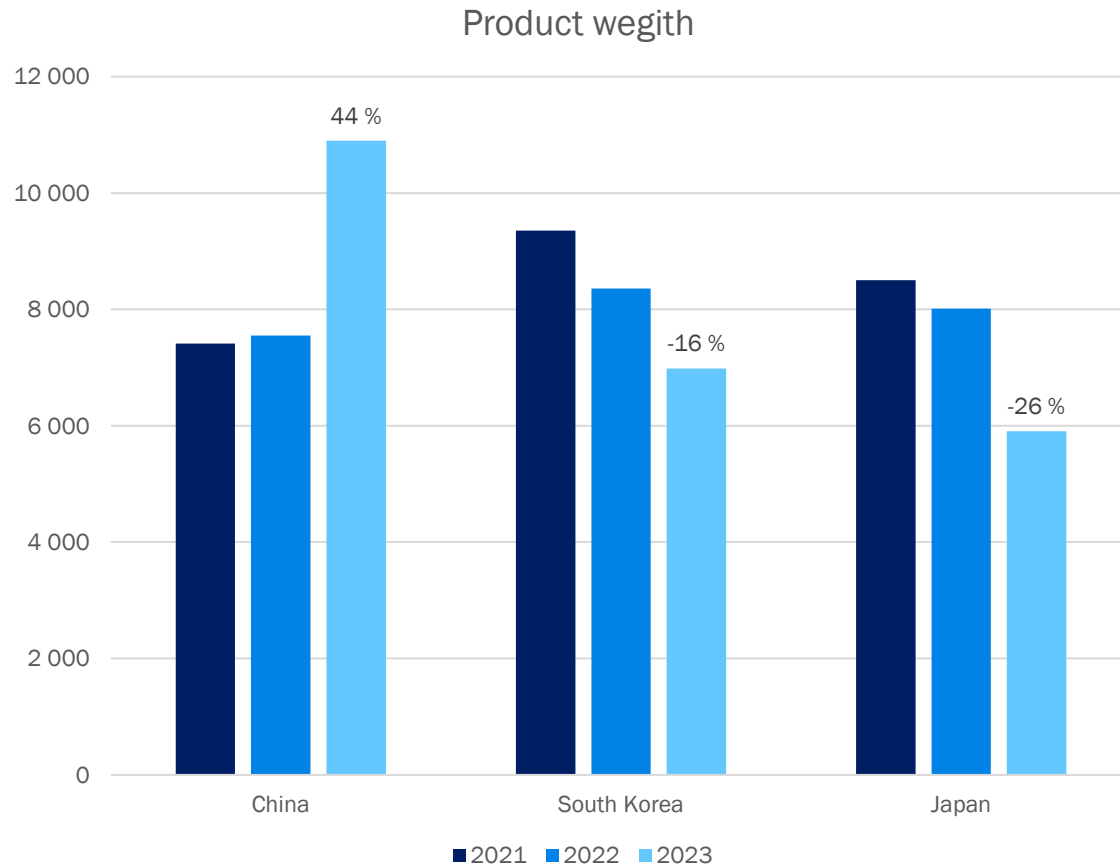


Salmon in the Japanese and Korean Market 2023

Norwegian seafood exports - Top 15 by value 2023



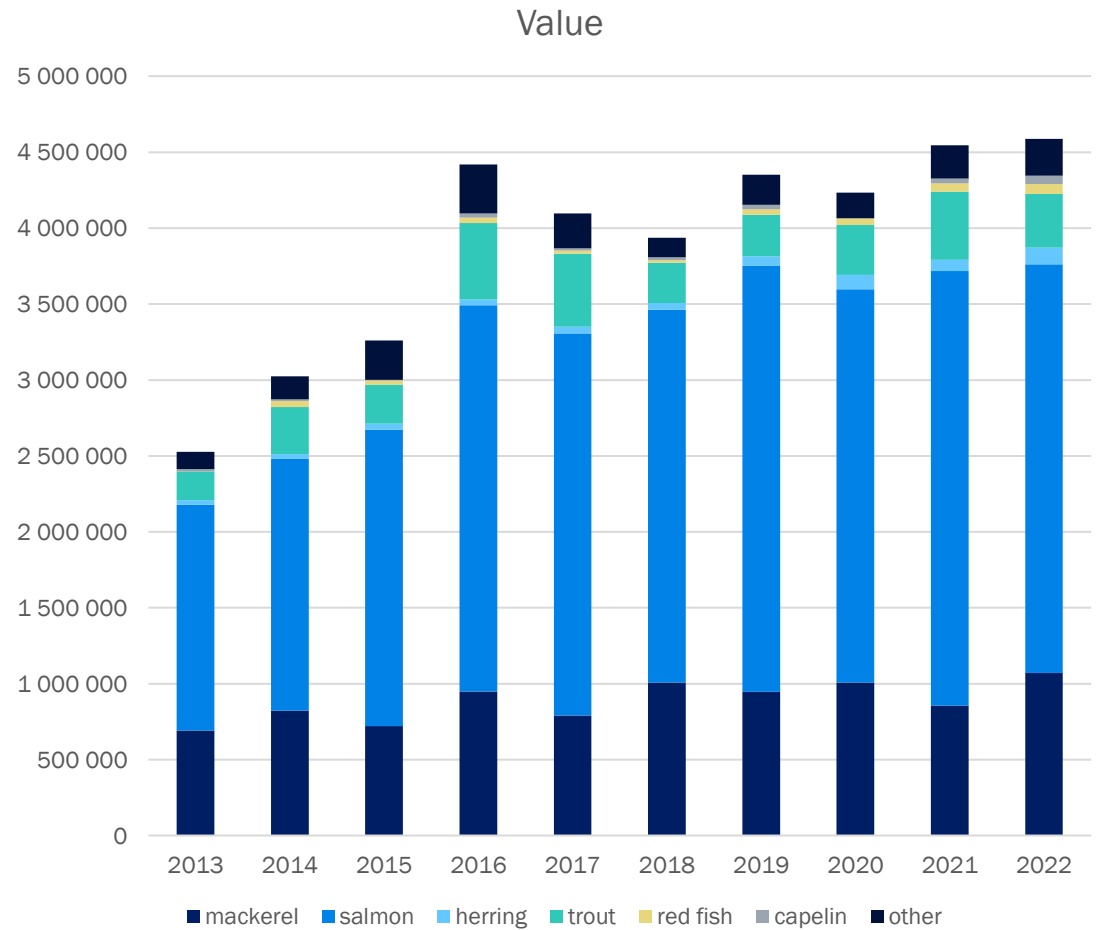
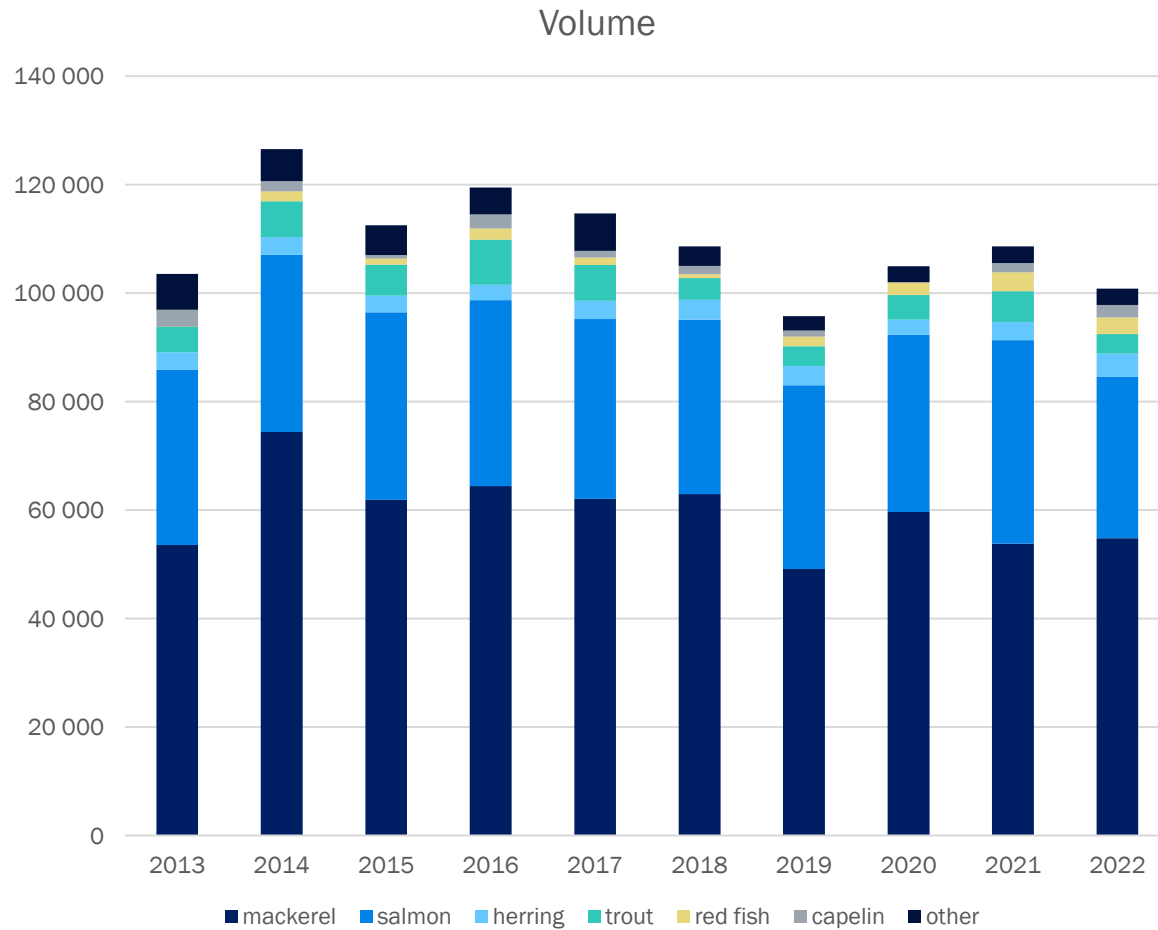
Salmon exports to China, Korea and Japan ytd March 2023



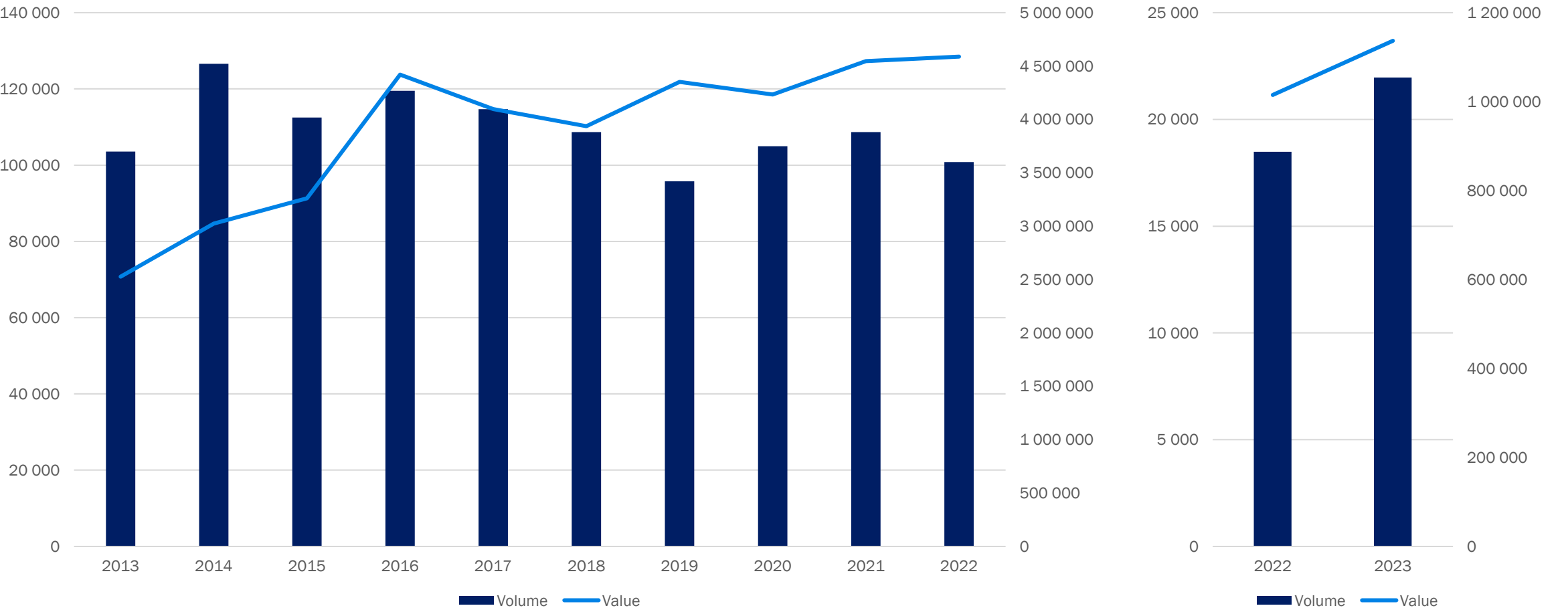
Japanese Salmon Market



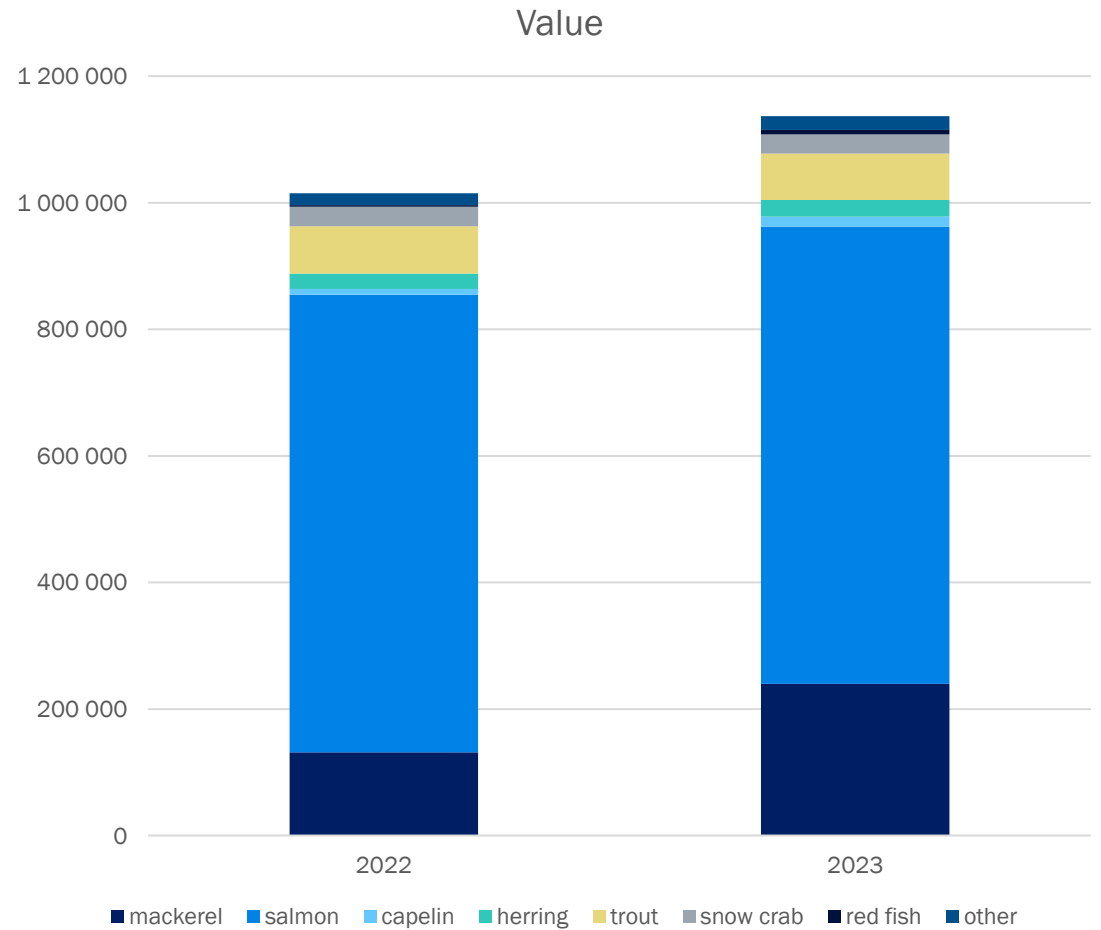
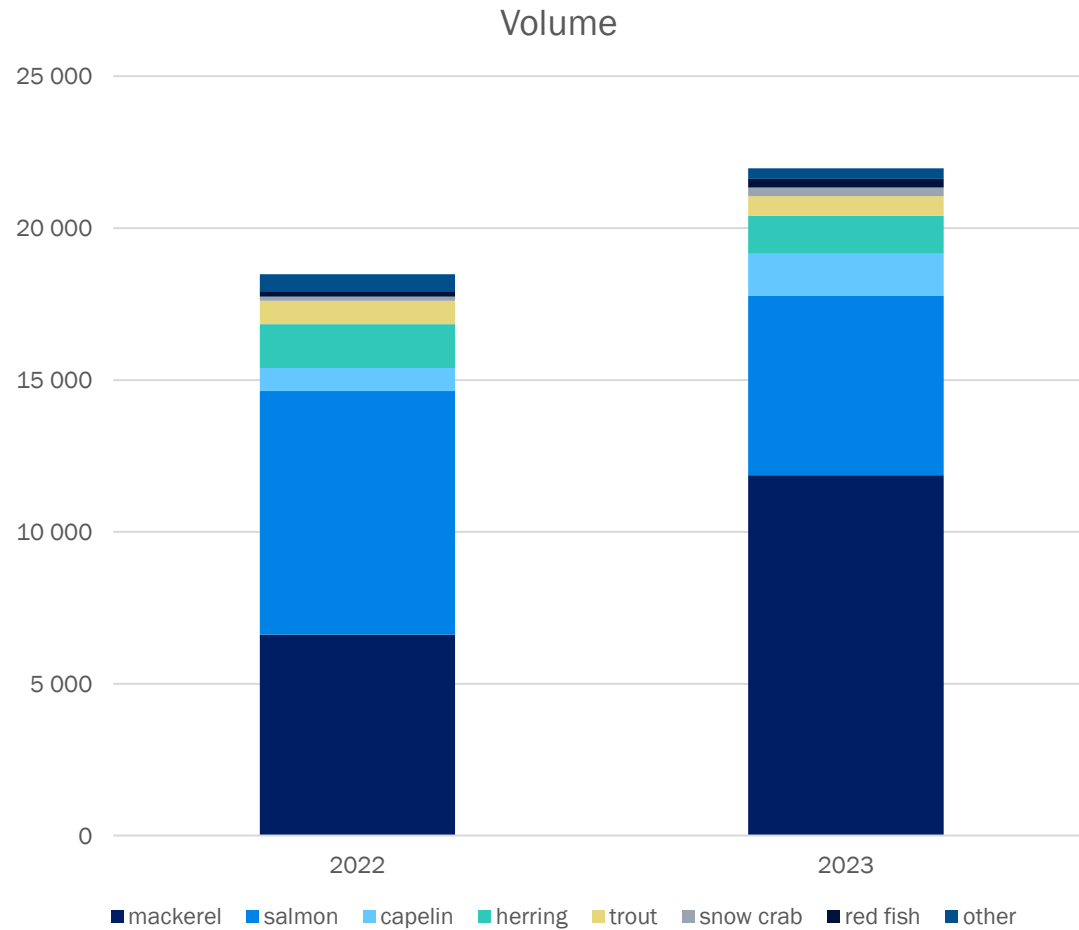
Volume and value development - species



Norwegian seafood exports to Japan

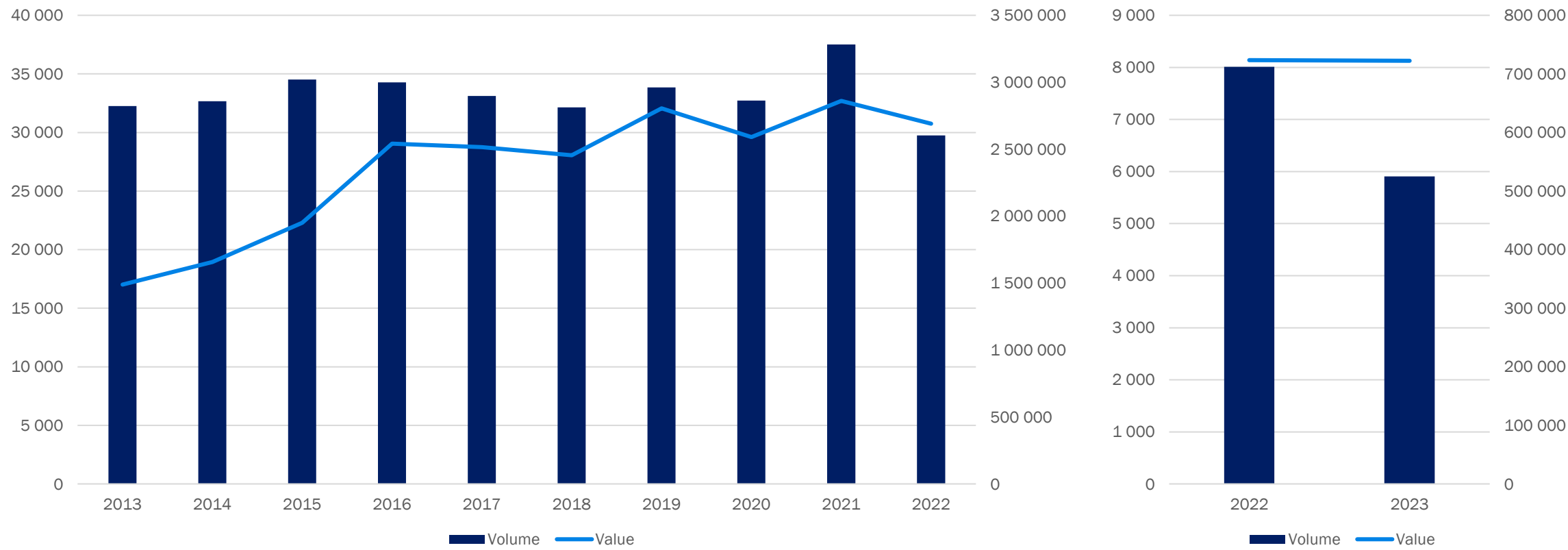


Volume and value development - species



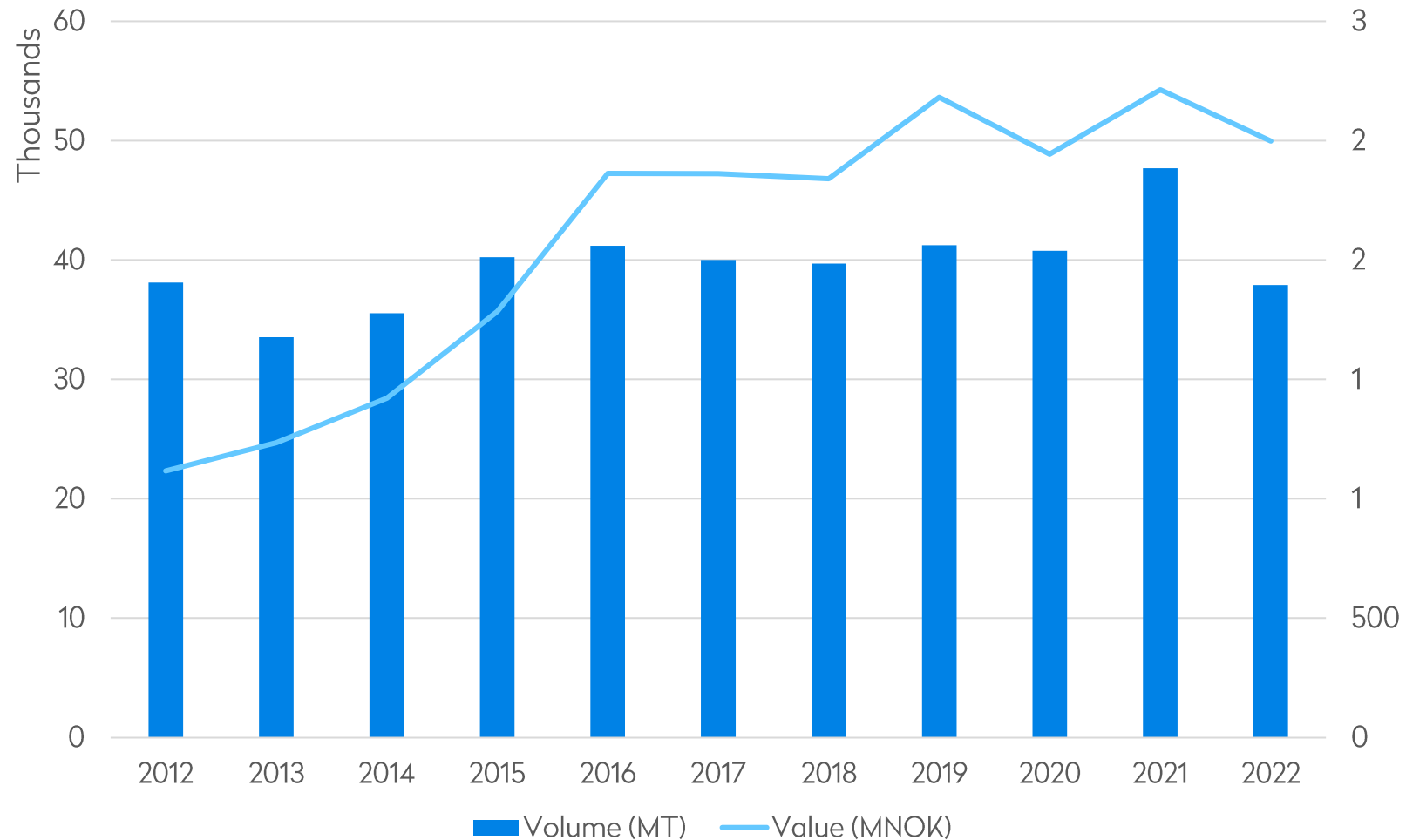
Norwegian salmon exports to Japan

Volume 23/22:	-26%
Value 23/22:	0%
Volume 22/21:	-21%
Value 22/21:	-6%



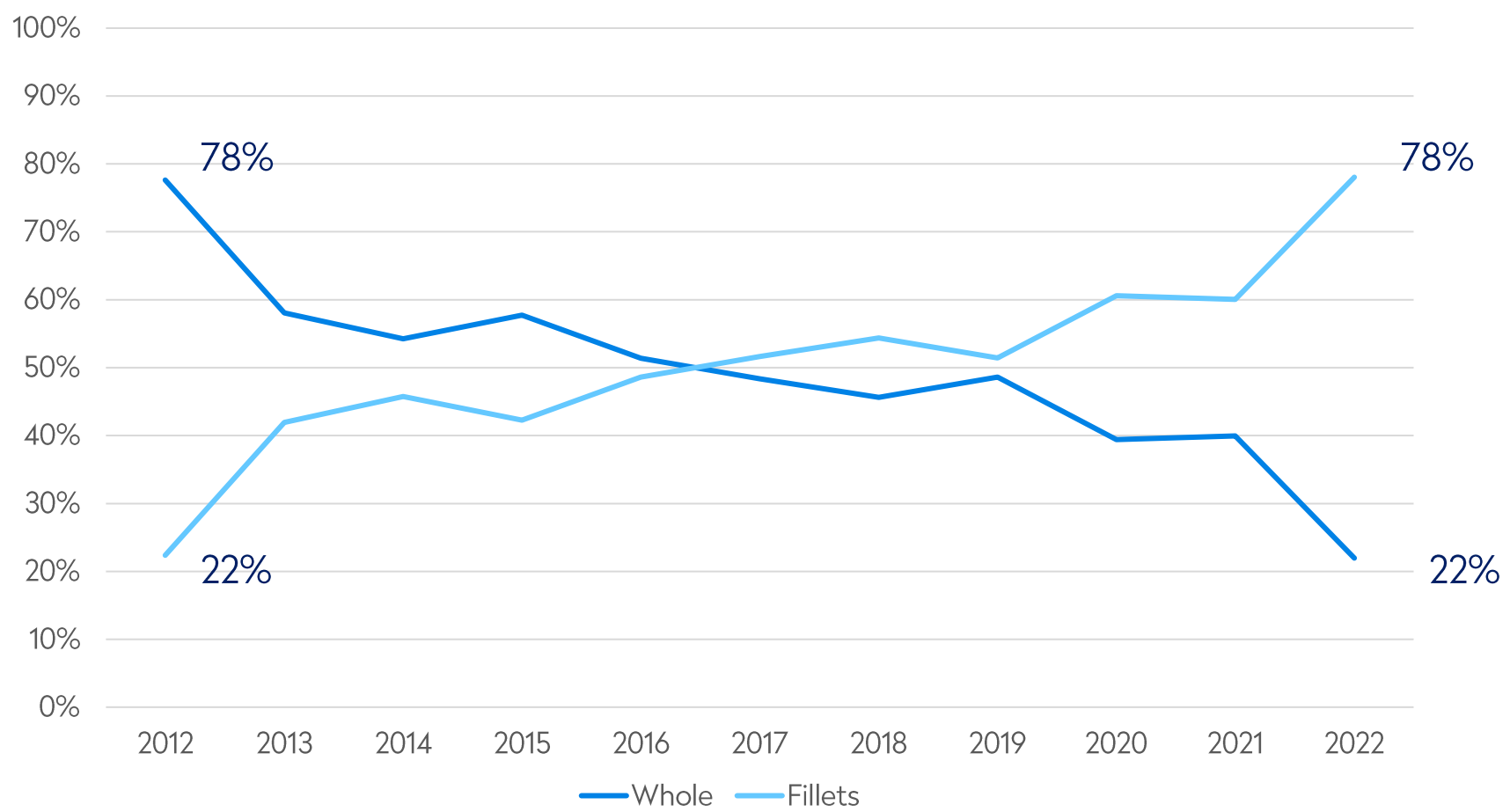
Norway's Fresh Salmon Export to Japan (WFE)

Export has been flat in the past decade



Norway's Fresh Salmon Export to Japan (Whole vs Fillet), Based on WFE

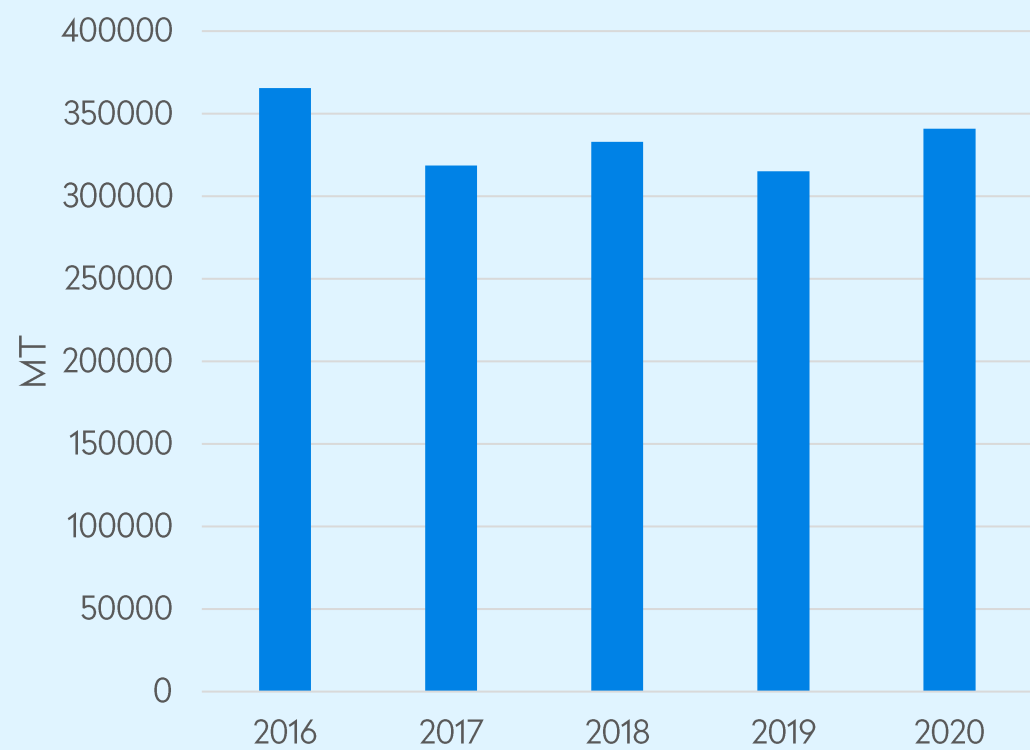
The demand for fillets continue to increase



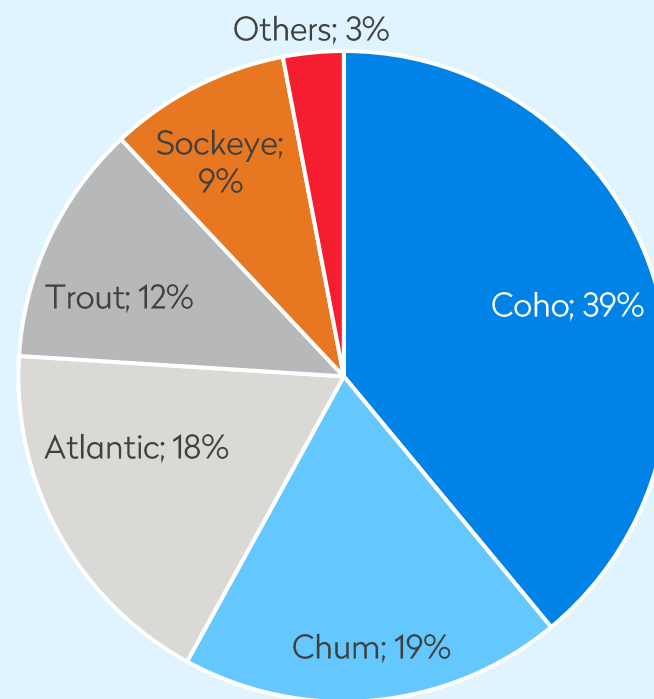
Salmonoid Consumption in Japan

Consumption has been flat - dominated by Coho, Chum and Atlantic salmon

Japan consumed approx. **340 000 MT of salmonoid** (salmon species) in 2020; of which, approx. 20% (70,000 MT) were domestic product (wild catch and farmed) and **80% (270 000 MT) were imported.**



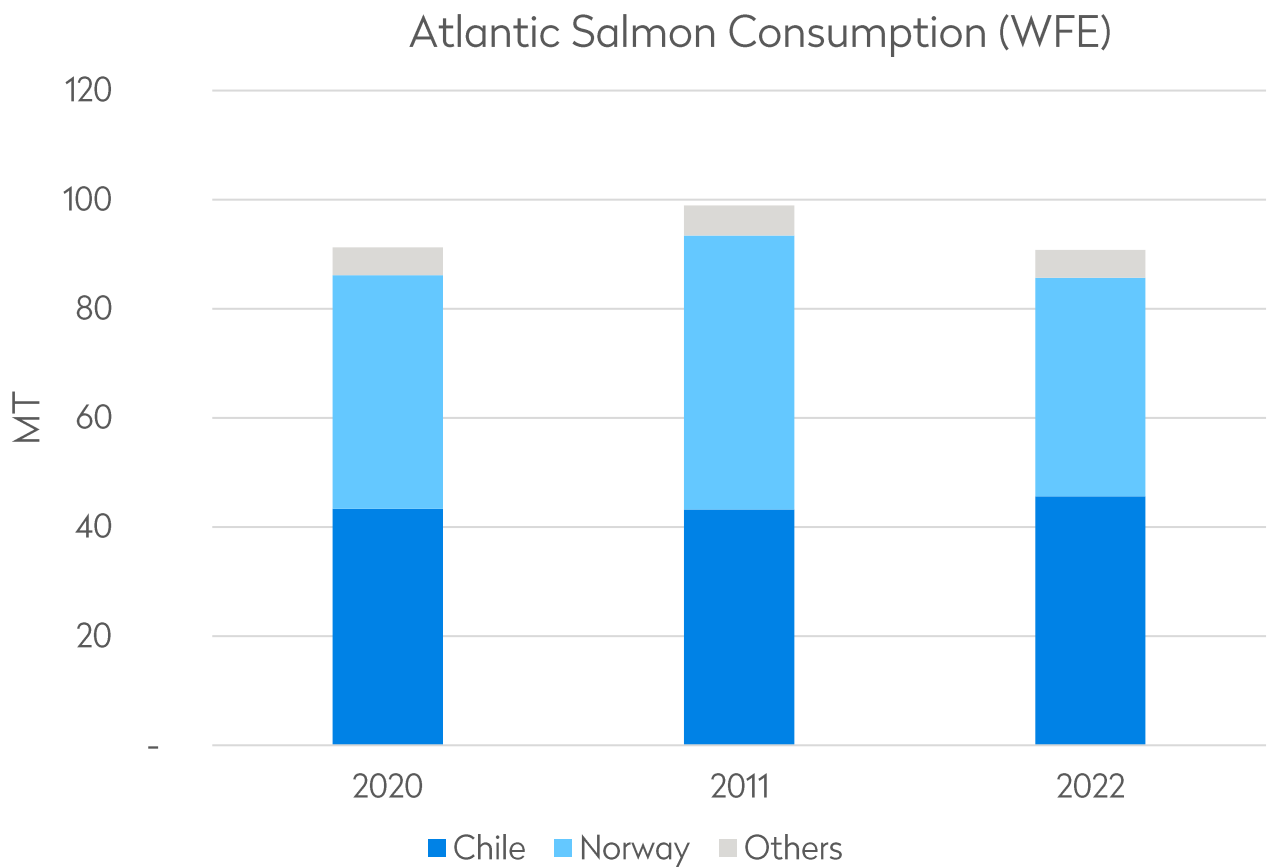
Source: Japan Fishery Agency, Japan Customs, NSC research



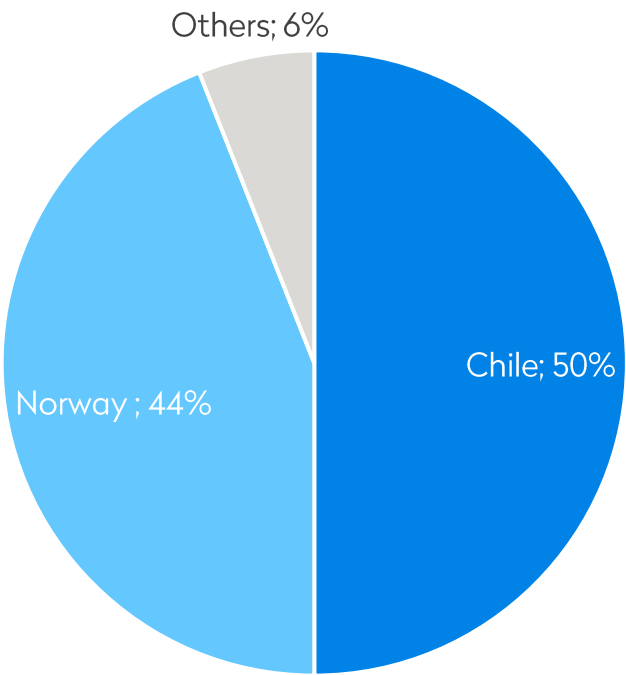
Consumption (2020): 340 000 MT

Atlantic Salmon Consumption in Japan (Fresh and Frozen)

The average Atlantic salmon consumption was approx. 94 000 MT from 2020 to 2022. The market has been flat during this period.



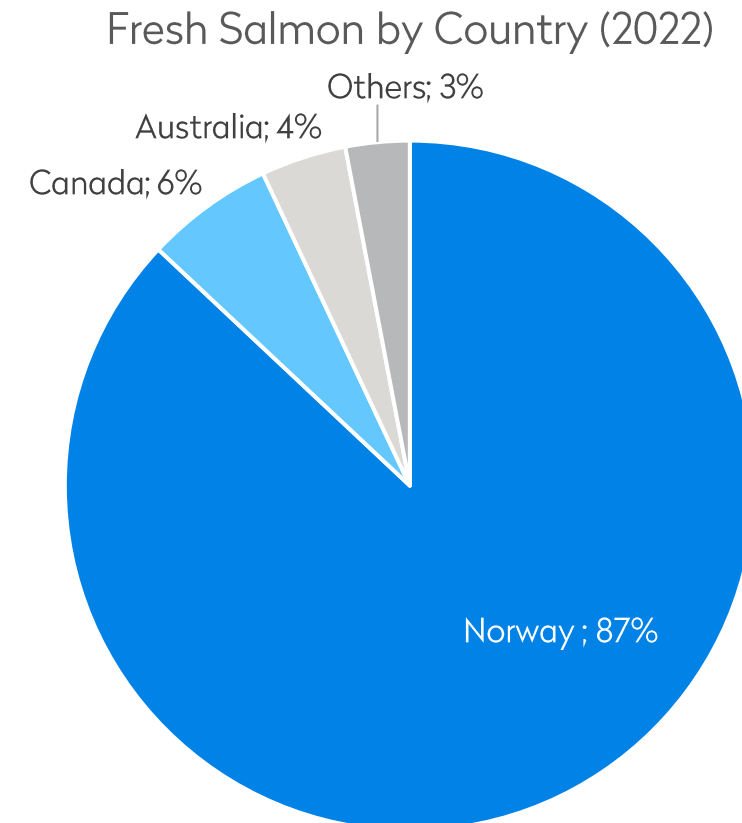
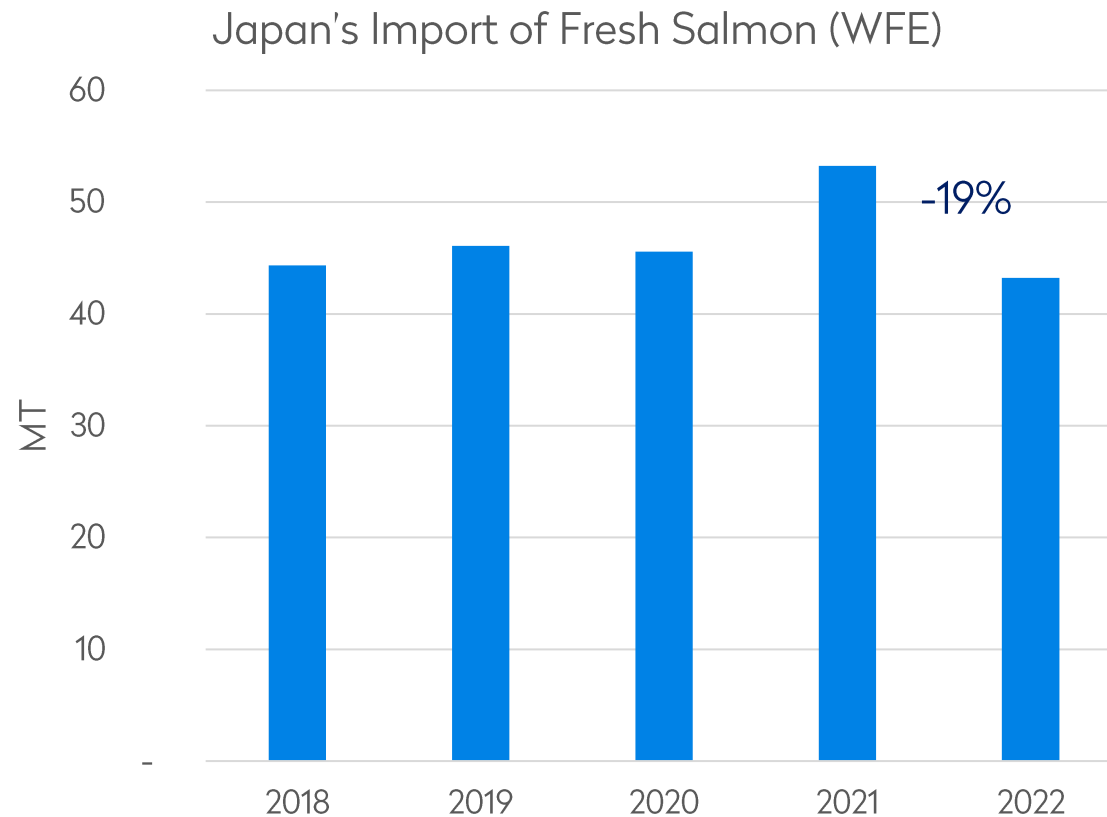
Atlantic Salmon Breakdown by Country (2022)



Volume: 91 000 MT

Fresh Salmon Market in Japan

The market peaked in 2021, however, in 2022 it dropped by to the level similar to prior years.

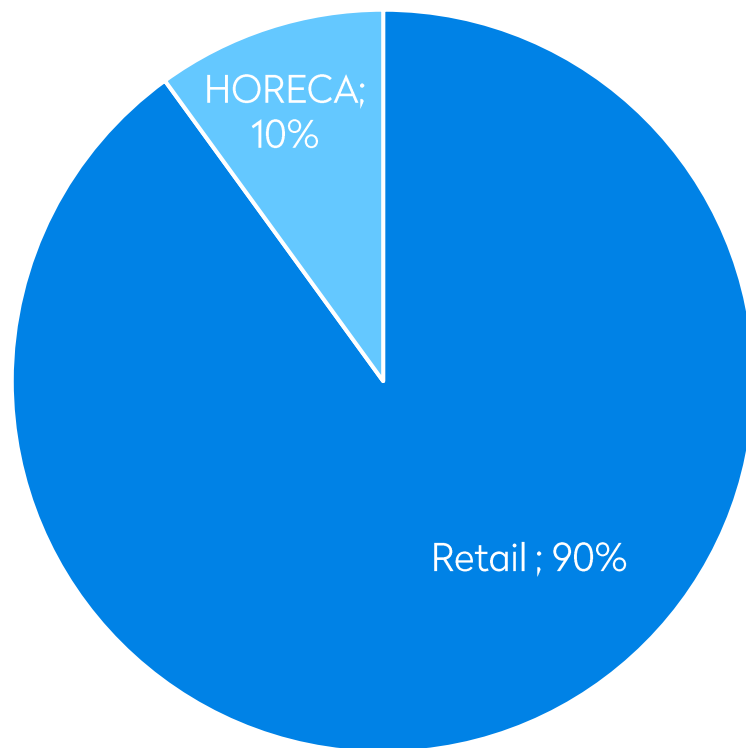


Volume: 43 000 MT

Fresh salmon in End Channels

Retail has been the biggest driver for fresh salmon

Fresh Salmon in End Channels (2023)



E-commerce accounts for less than 1% of fresh salmon sales

Source: Industry interviews

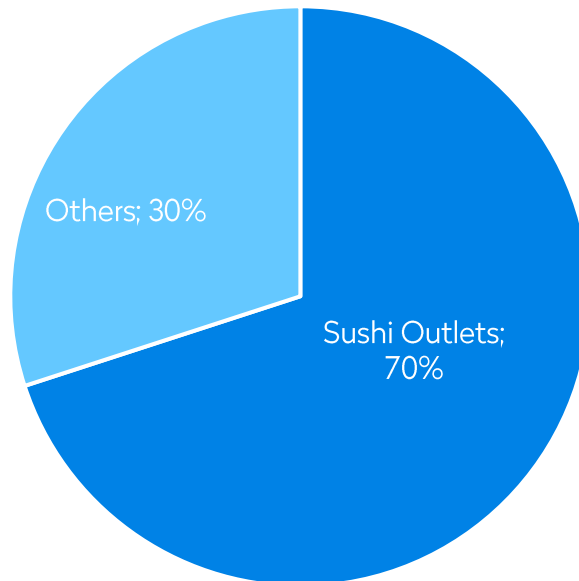


HORECA

Sushi outlets, especially *kaiten-sushi*, are the main driver in this sector

Salmon is especially popular among *kaiten-zushi* (conveyor belt sushi). The challenge here is that many *kaiten-sushi* chains use frozen salmon or trout.

Fresh Salmon in HORECA



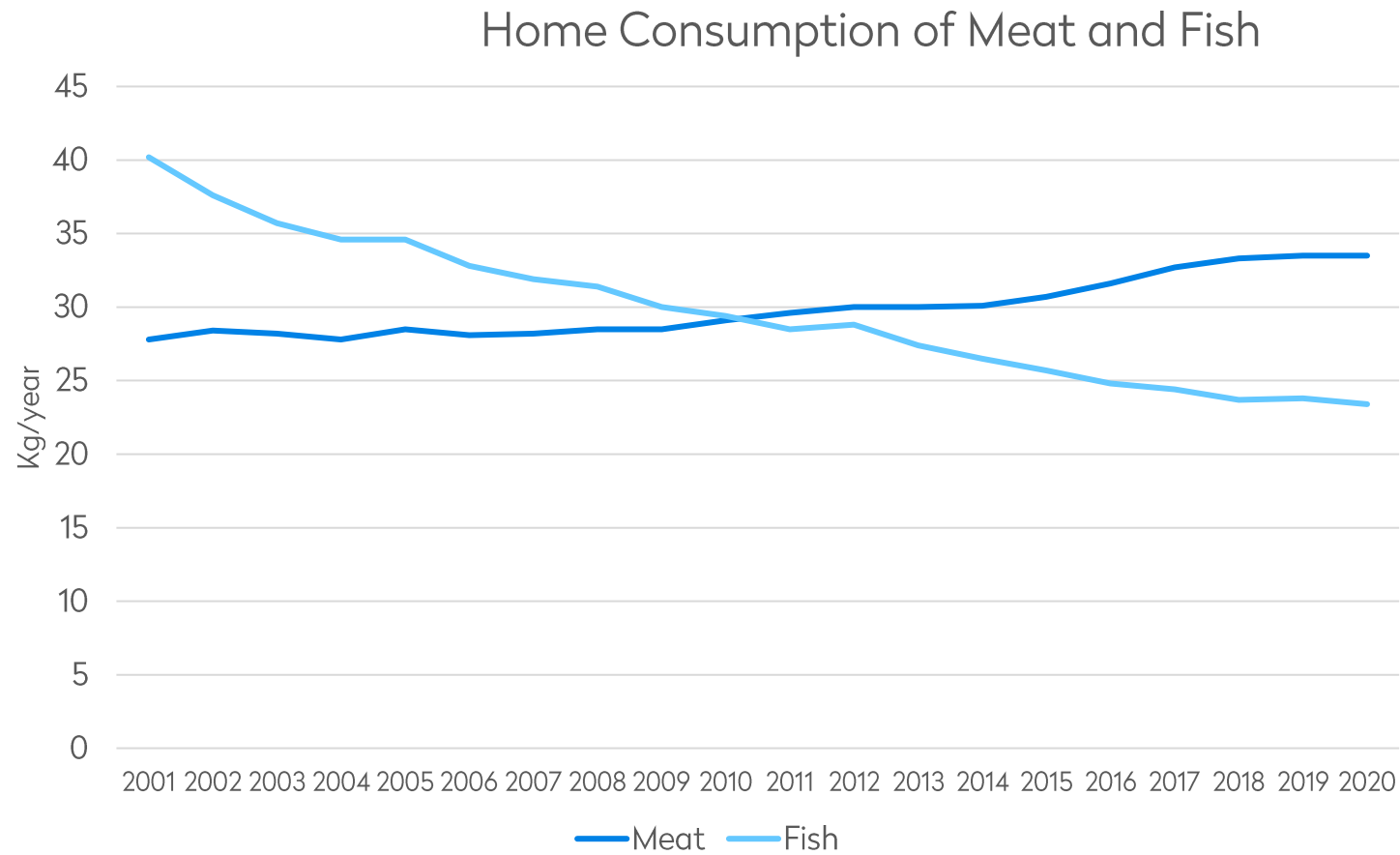
Within the sushi outlets, *kaiten-sushi* accounts for 70%-80% of the fresh salmon sales.



Salmon continues to rank No.1 (for 10 years in a row) as the most popular ingredient in *kaiten-sushi* according to Maruha Nichiro's annual survey.

Fish vs. Meat Consumption

Seafood Consumption per capita is the lowest since 1960



Source: Statistics Bureau of Japan



Retail product breakdown

Fresh salmon are still primarily sold for raw consumption



Source: Industry Interviews



2023 Retail Price

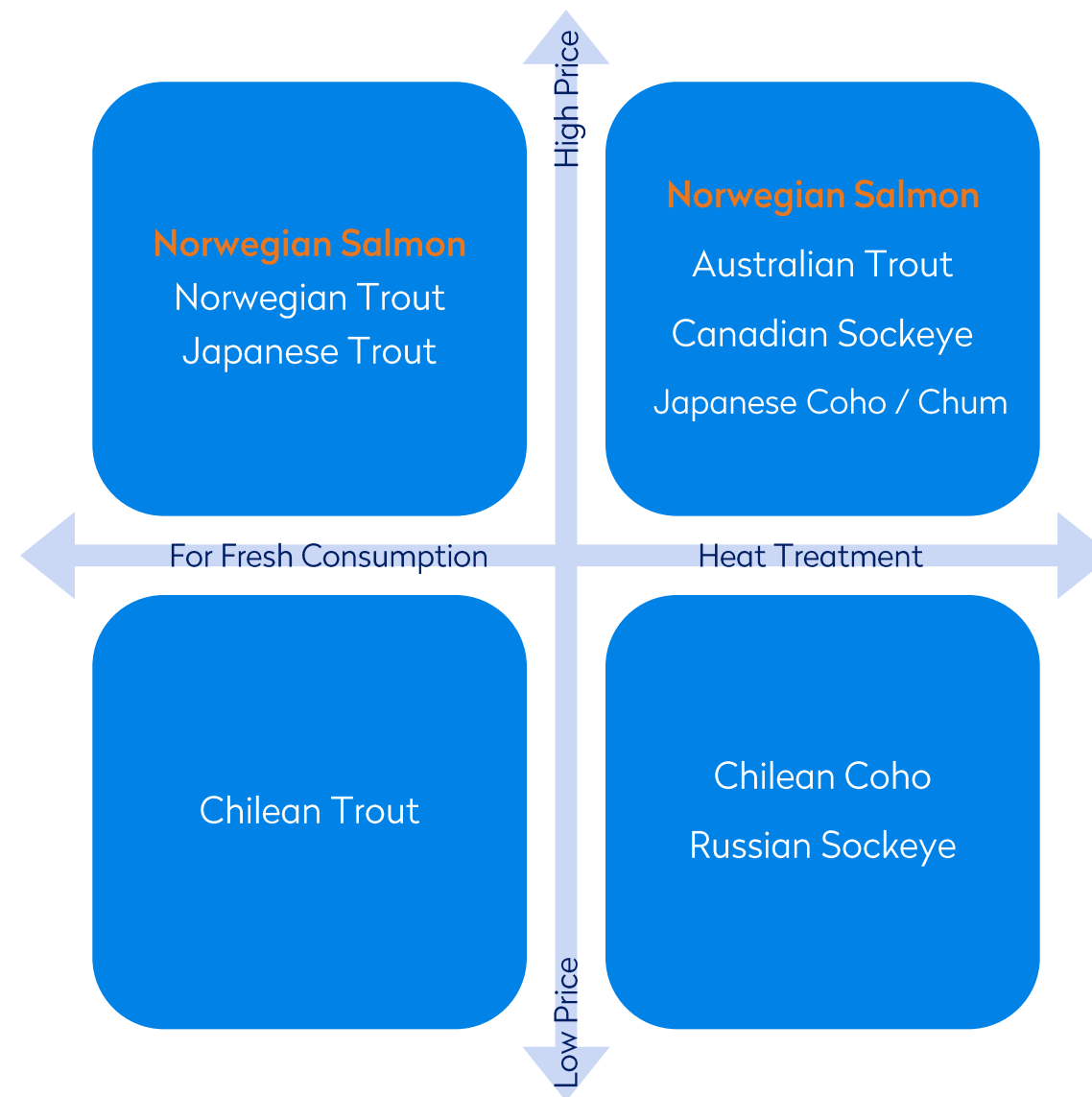
Fresh Salmon (Norway)	6 450 JPY/kg (514 NOK)
Albacore Tuna (Okinawa, Japan)	3 650 JPY/kg (290 NOK)

Source: Store Check March 2023

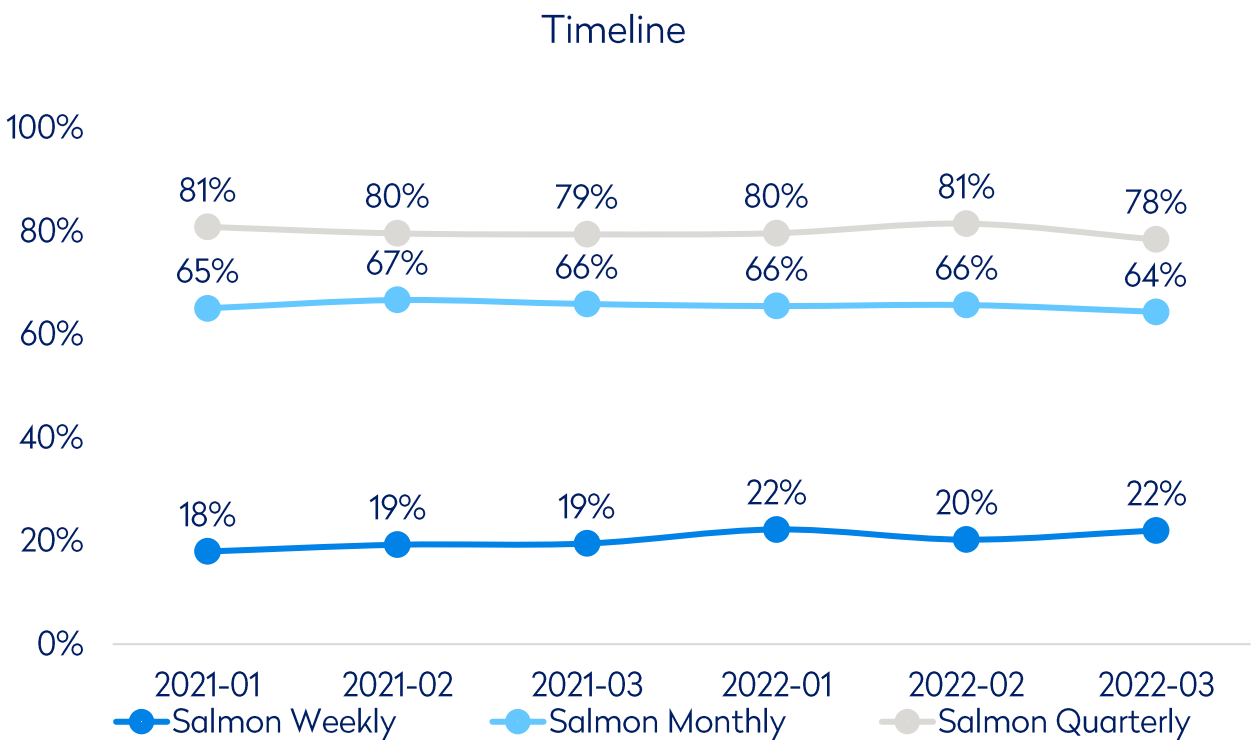
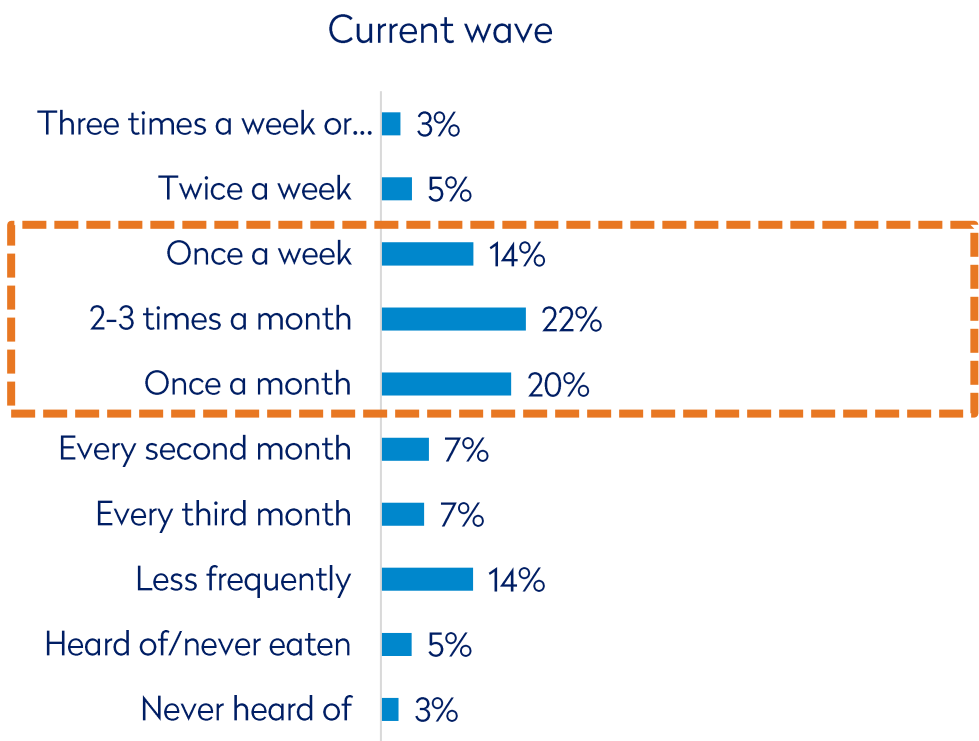
Costco – en trendsetter innen fersk laks



Summary of Salmonoid Products in Retail



Frequency of Eating Salmon (all meals at home and out of home)

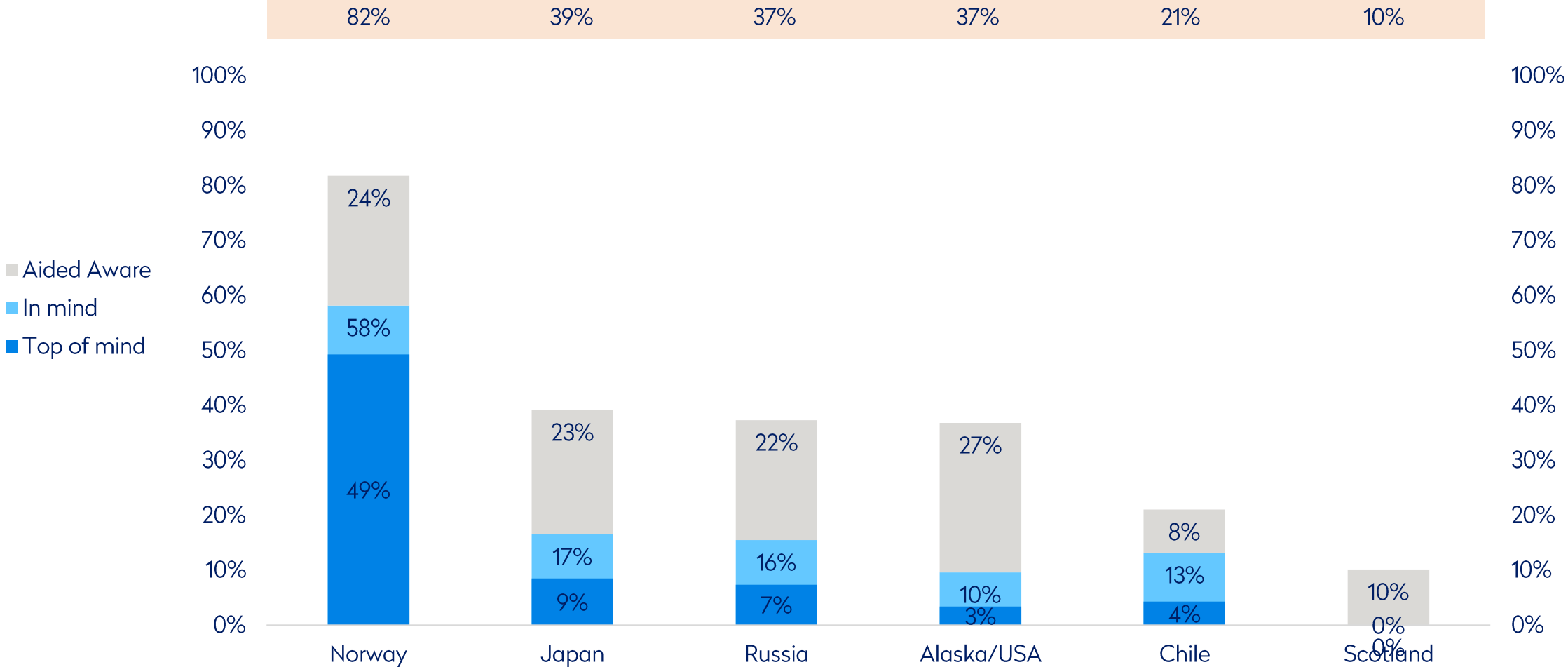


Question: How often do you eat the following types of fish/seafood (all meals at home and out of home)?

Base Total: 1000

Awareness of Norway as a Country of Origin for Salmon (2022 December)

Total awareness



Source: IPSOS

Market activities 2022

Salmon



Trade Seminar



Point of sales activity
2,4 MN NOK - all 2022



B2B activity
Sustainable Seafood
Symposium 0,4MN NOK



Spring campaign
1,6 MN NOK

Salmon Market insight
report
0,1MN NOK



JISTE – Seafood Expo
0,4 MN NOK



Autumn campaign
1,6 MN NOK



Norway
0.4 MN NOK



Budget
6,5 MN
NOK

Invested
7,4 MN
NOK

Aktiviteter i Japan

Uke 34 JISTE – Japans største sjømatmesse i Tokyo onsdag 23. til fredag 25. august

Uke 36 Pressereise til Norge

Uke 38 Norwegian seafood festival i Tokyo

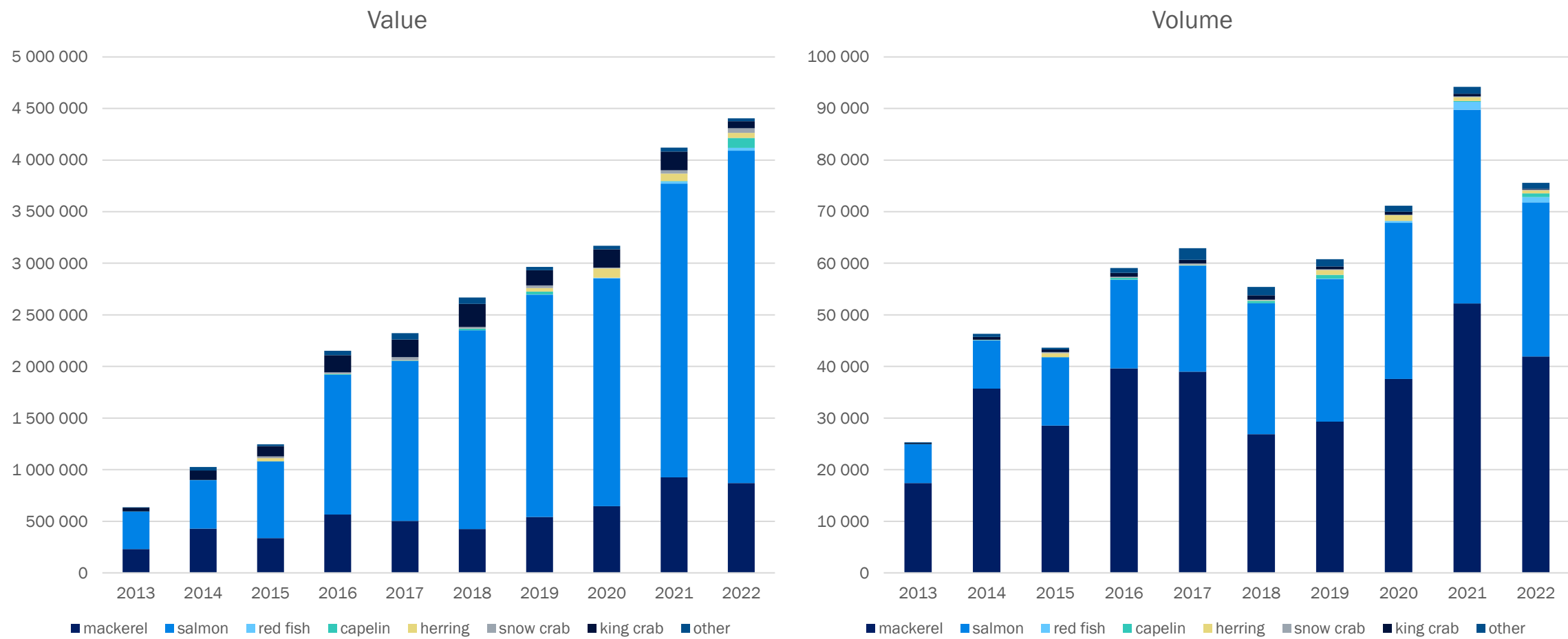
Oktober / November Høst kampanjen

9. november Norwegian Seafood Dinner

Korean Salmon Market

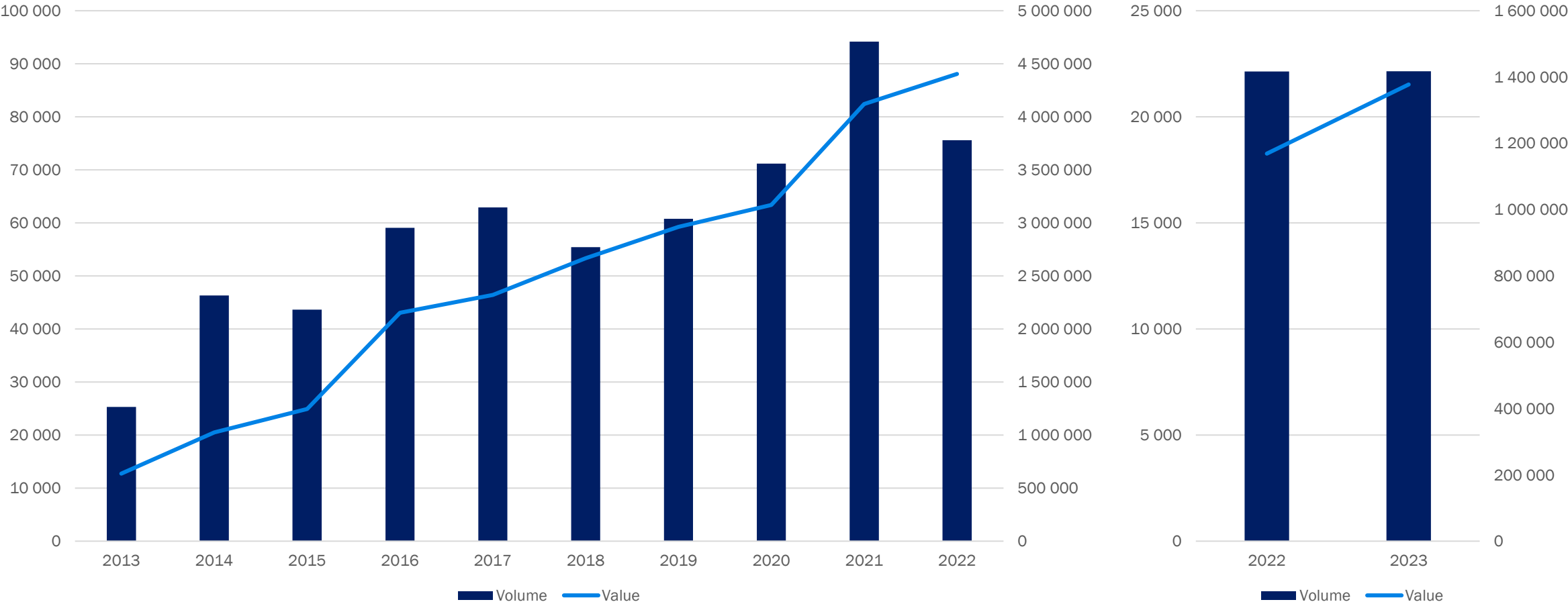


Volume and value development - species



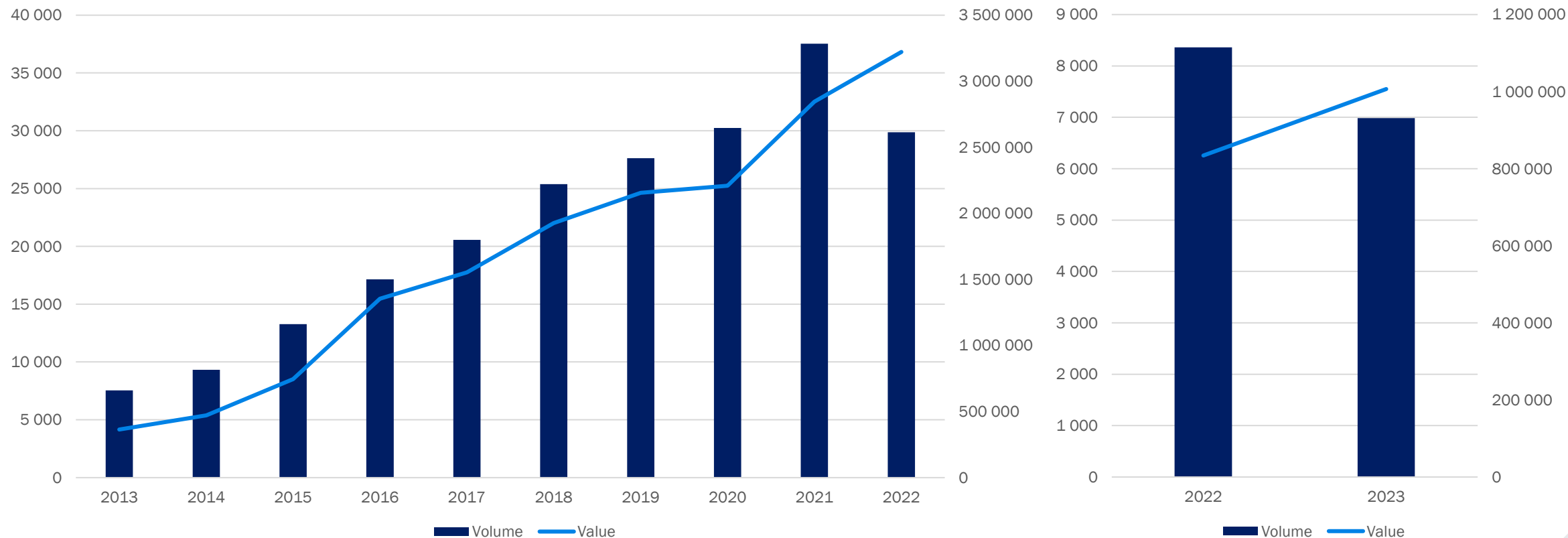
Norwegian seafood exports to South Korea

Volume 23/22:	0%
Value 23/22:	+18%
Volume 22/21:	-20%
Value 22/11:	+7%



Norwegian salmon exports to Korea

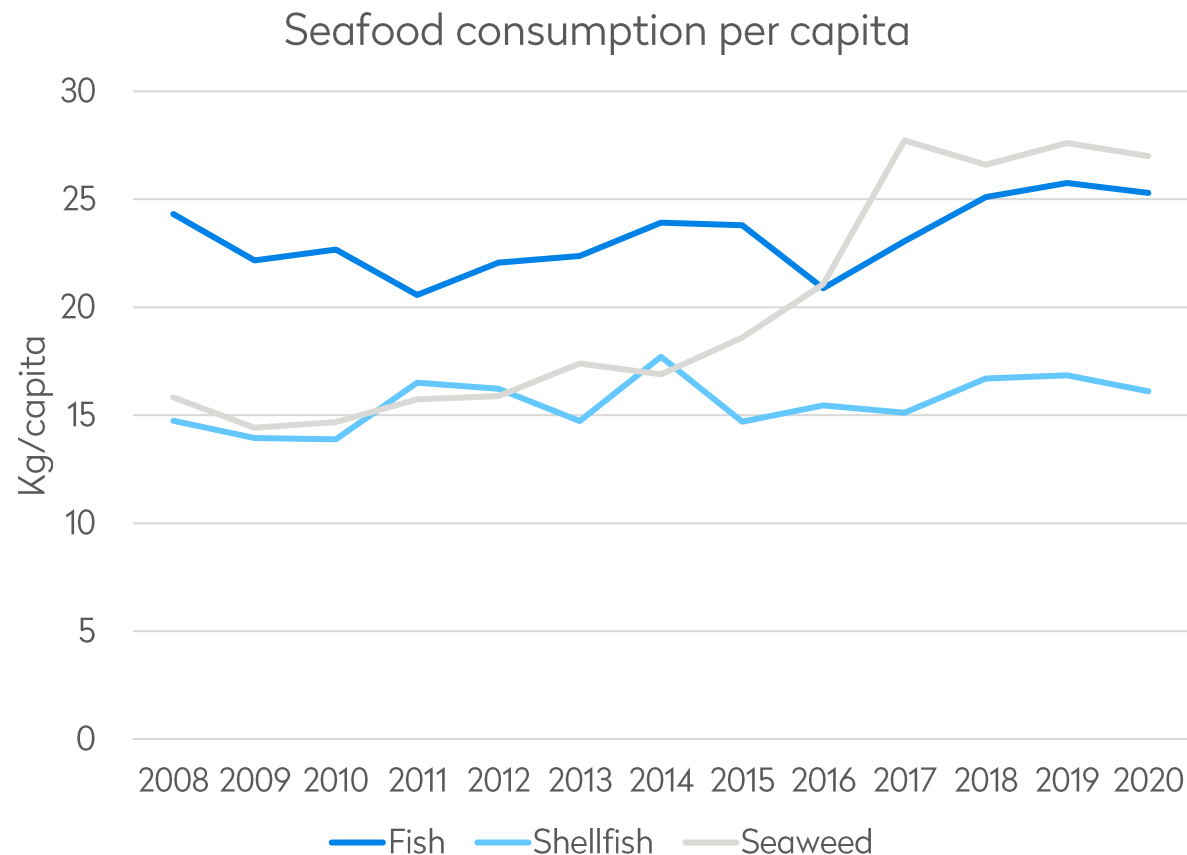
Volume 23/22:	-16%
Value 23/22:	+21%
Volume 22/21:	-20%
Value 22/21:	+ 13%



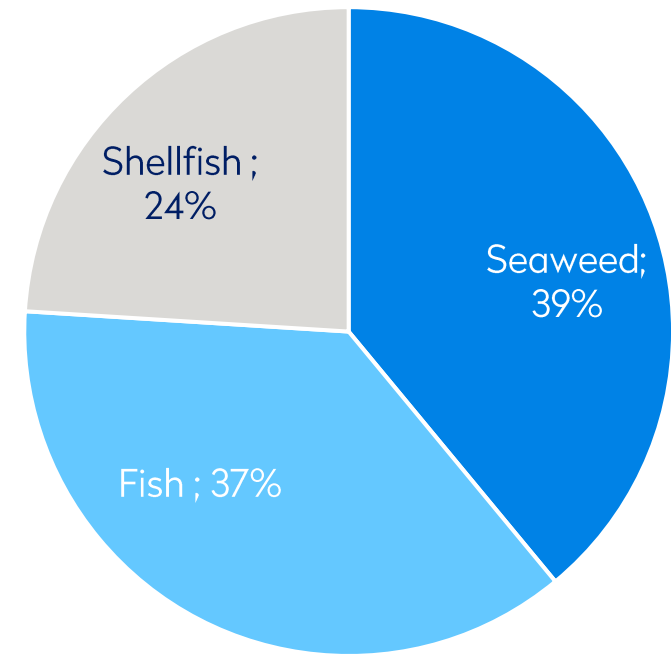
Seafood Consumption per Capita

Fish consumption had a slight increase in 2019 and 2020

Seafood consumption in Korea was approx. **68.4 kg per capita** in 2020. Of the seafood consumption, fish accounted for **37%** with **approx. 25 Kg per capital** annually.



Seafood Consumption Breakdown (2020)

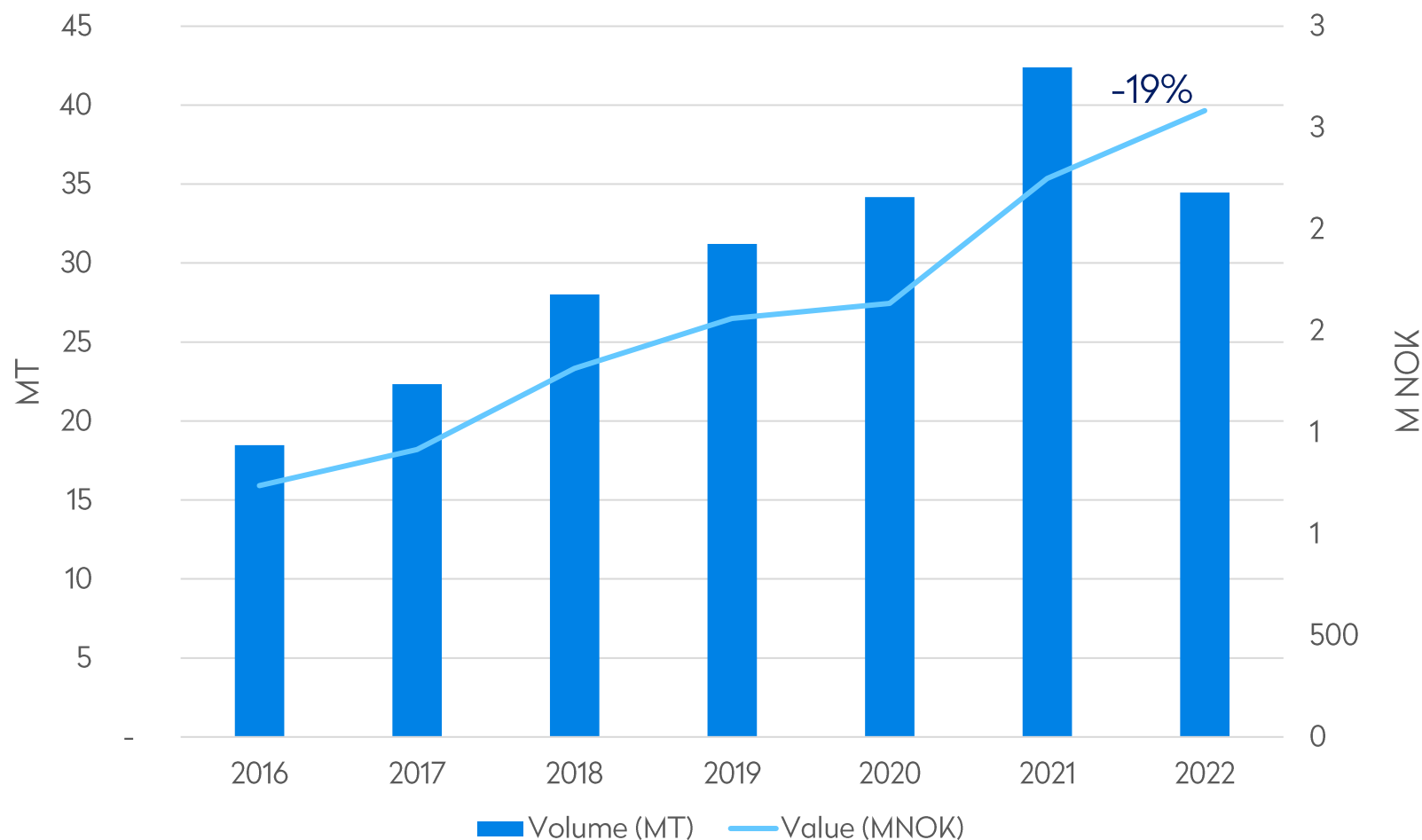


Consumption per capita: 68.34kg

Norway's Fresh Salmon Export to Korea (WFE)

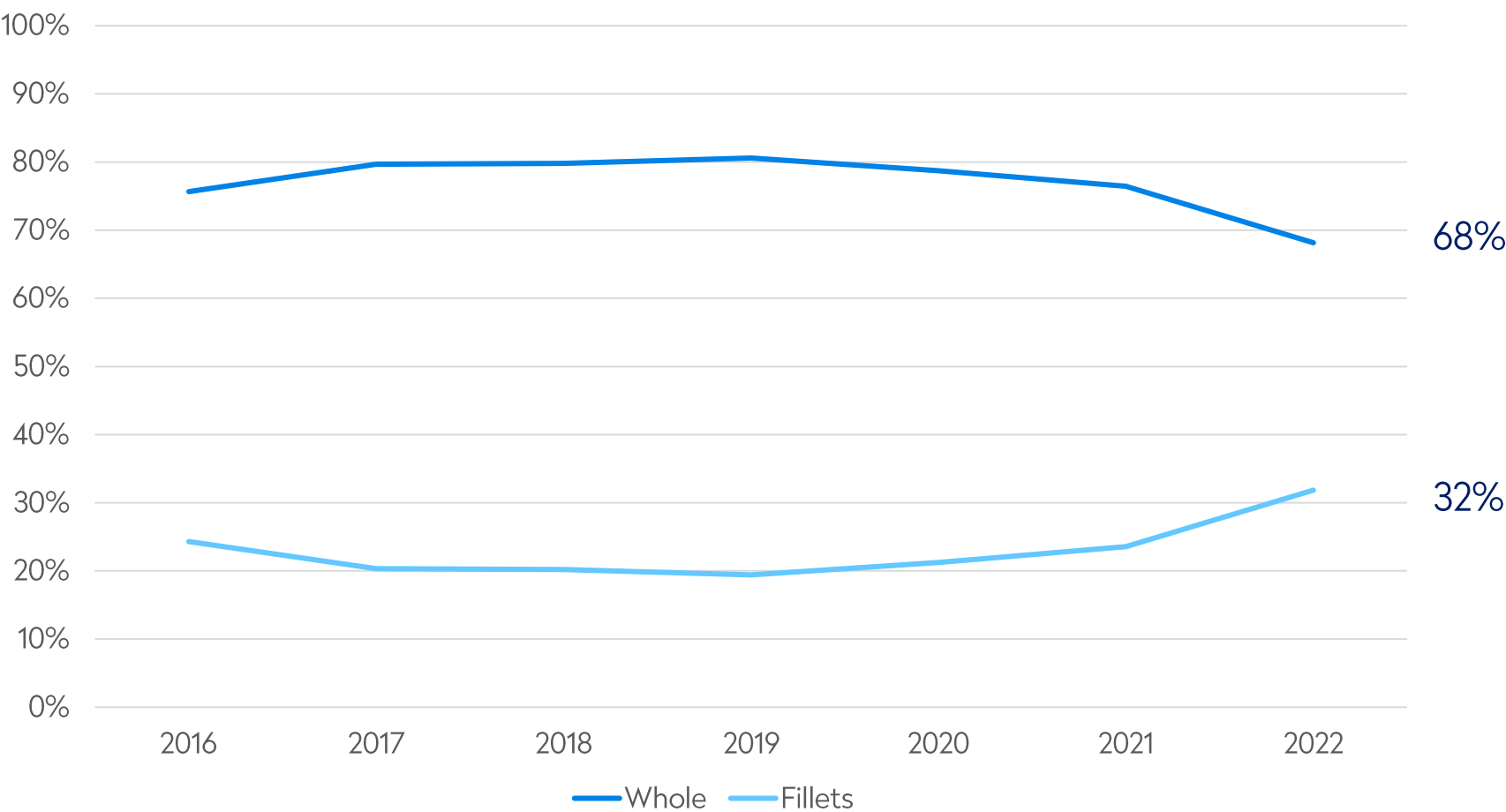
Volume increased 26% annually from 2016 to 2021

In 2022, volume dropped 19% but value was at an all time high



Norway's Fresh Salmon Export to Korea (Whole vs Fillet) Based on WFE

There are signs the demand for fillets are increasing in 2022

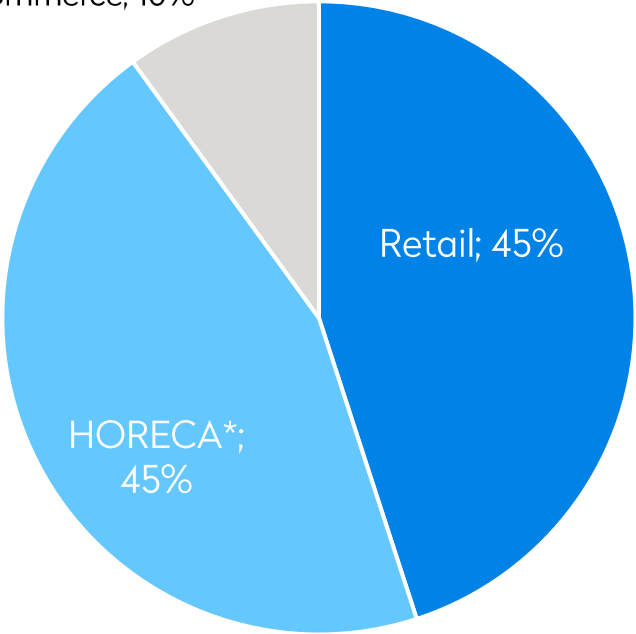


Breakdown in End Channels

Home consumption (retail and e-commerce) accounts for 55%

Fresh salmon sales in end channels

E-commerce; 10%

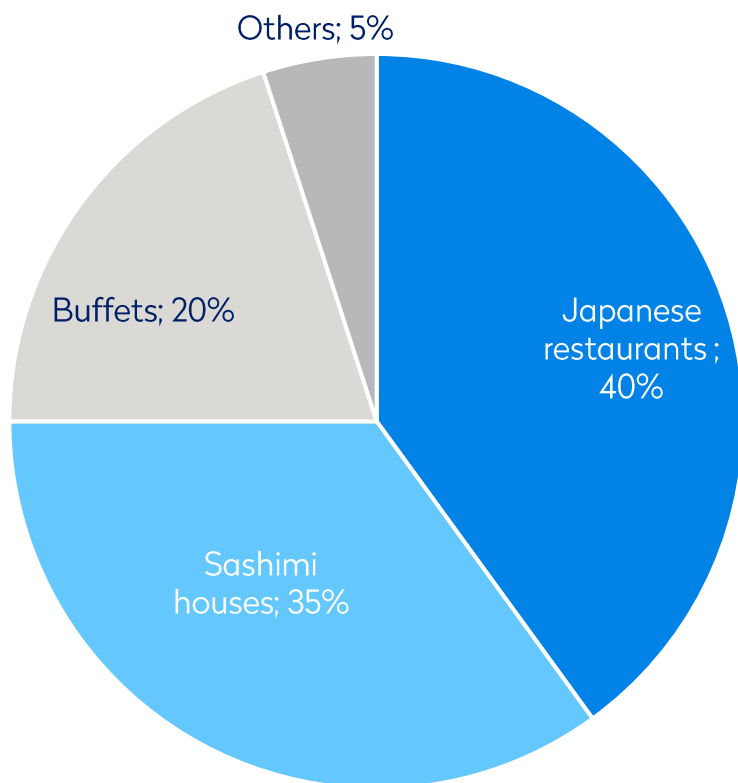


Source: Industry Interviews, store checks



HORECA

There are three types of outlets in HORECA that account for the primary consumption



Source: Industry Interviews

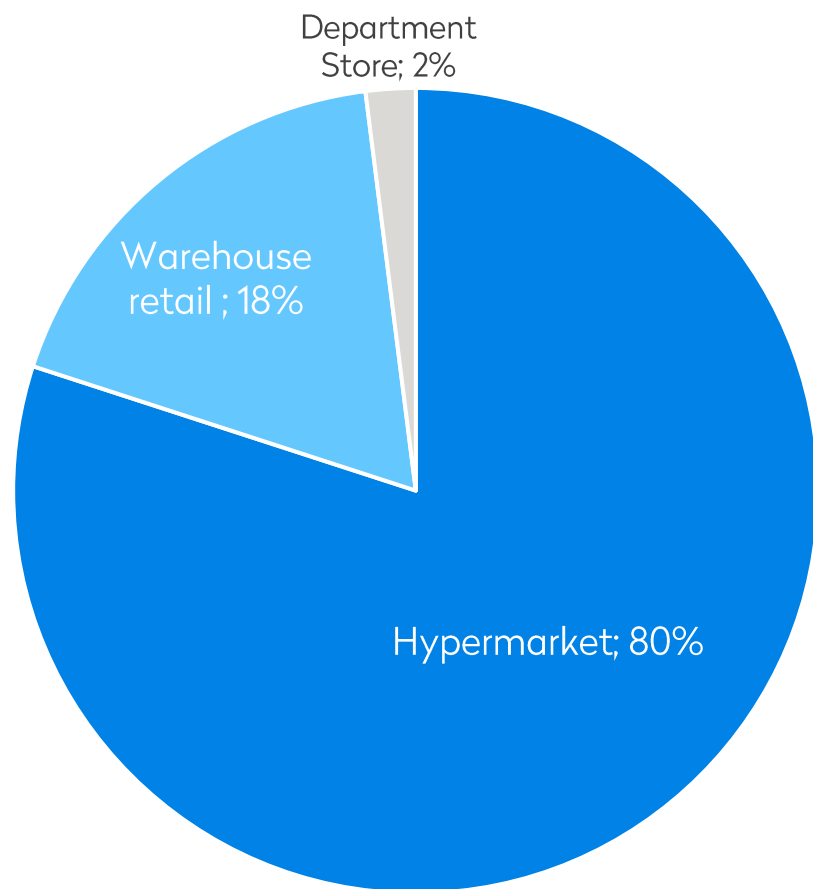


Sashimi houses (Korean style)

Fresh salmon competes with white fish and tuna in sashimi houses

Retail (Offline)

Hypermarket is the key driver for fresh salmon sales

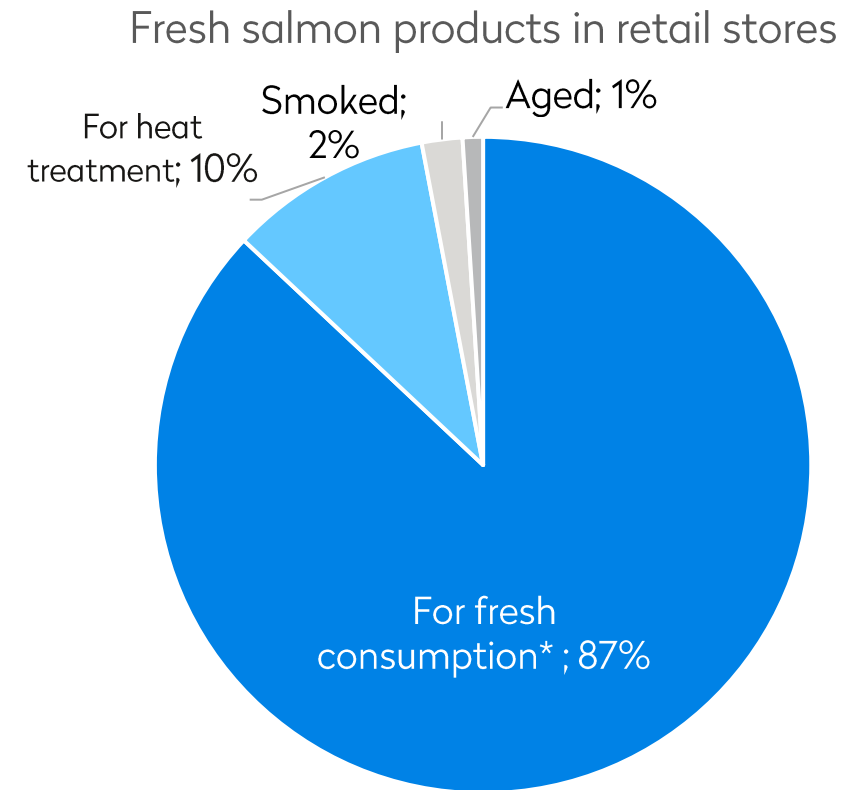


Source: Industry Interviews



Fresh Salmon Product Breakdown in Retail

Products for fresh consumption still has the most weight in retail



* Some consumers will cook products that are meant for fresh consumption at home.

Source: Industry interviews, store checks

“Aged” Salmon

“Aged” salmon is becoming a new, trendy product. The salmon is wrapped in seaweed, salt, and, in some cases, herbs; and is then “aged” or marinated in the refrigerator for about a day. According to our research, this could create a **deeper and richer salmon flavor**, while reducing the fishy smell that some consumers do not prefer.



Retail Products

Retail price has increased more than 50% in the past two years

Fresh Salmon Fillets (For Fresh Consumption)



2023 Price: 65 800 KRW/kg (523 NOK)
2021 Price: 35 000 – 45 000 KRW/kg

Fresh Salmon Skinless Cut (For Heat Treatment)



2023 Price: 48 800 KRW/kg (388 NOK)
2021 Price: 29 000 KRW/kg

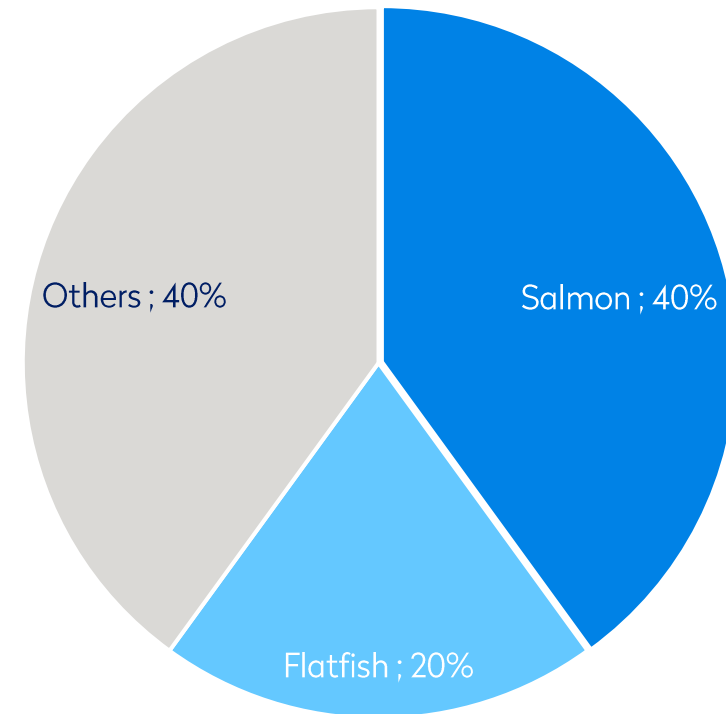
Fresh Salmon within Sashimi Section in Retail

Salmon is the leading sashimi product

Salmon has exceeded flatfish (domestically farmed) as the most **sold fish in the sashimi sector** in recent years. Other sashimi products include yellowtail, abalone, seabream and yellowtail.

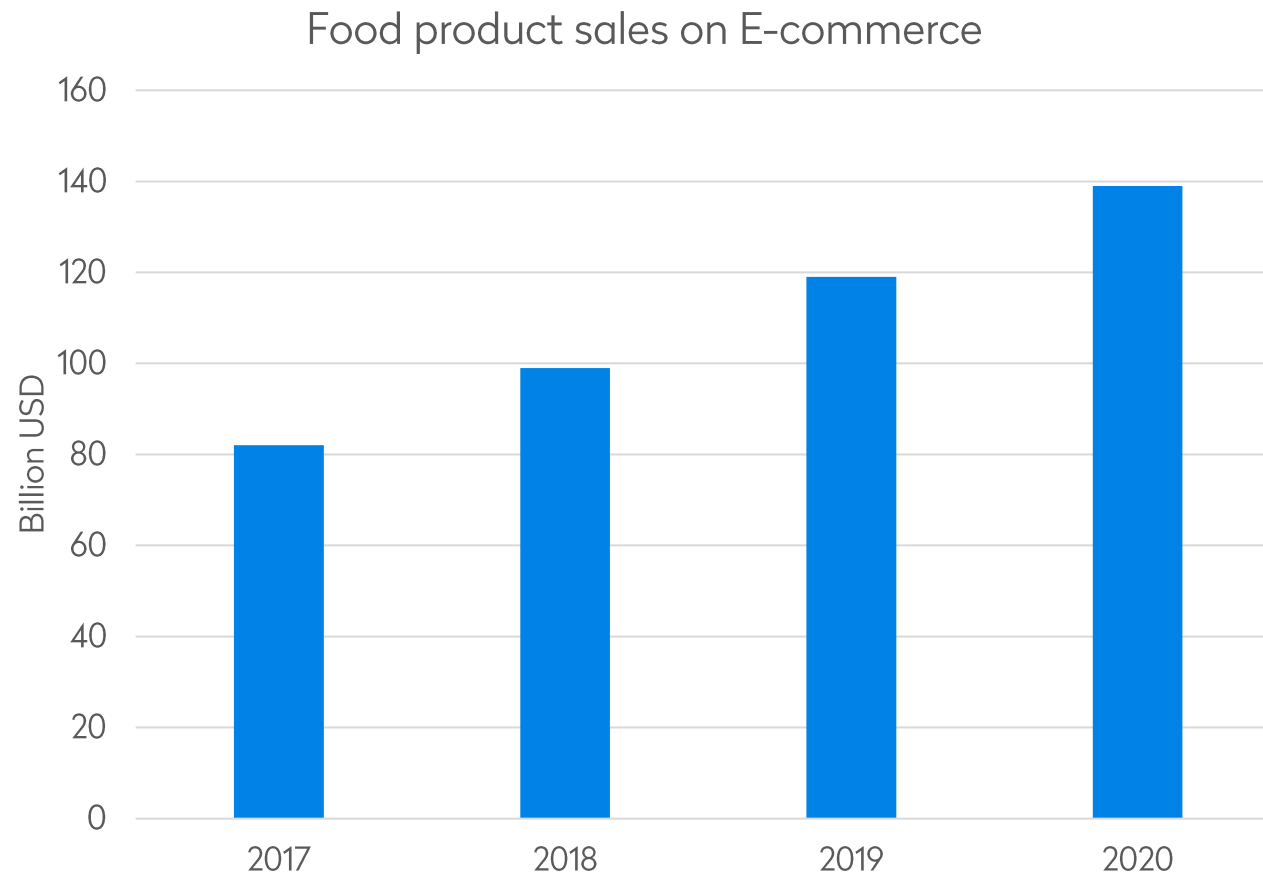


Sashimi Sector in Retail



E-commerce Growth

E-commerce sales for **food products** have increased on average **19% annually since 2017**, reaching an all-time-high of approx. 140 billion USD in 2020.



Source: Korea Statistics



은하수산
은하수산 연어 뱃살 회 (냉장)
 ★★★★★ 85개 상품평

11% 19,660원 ⓘ
17,330 원 (100g당 8,665원) 🚀 로켓프레시 | 로켓와우 전용 ⓘ

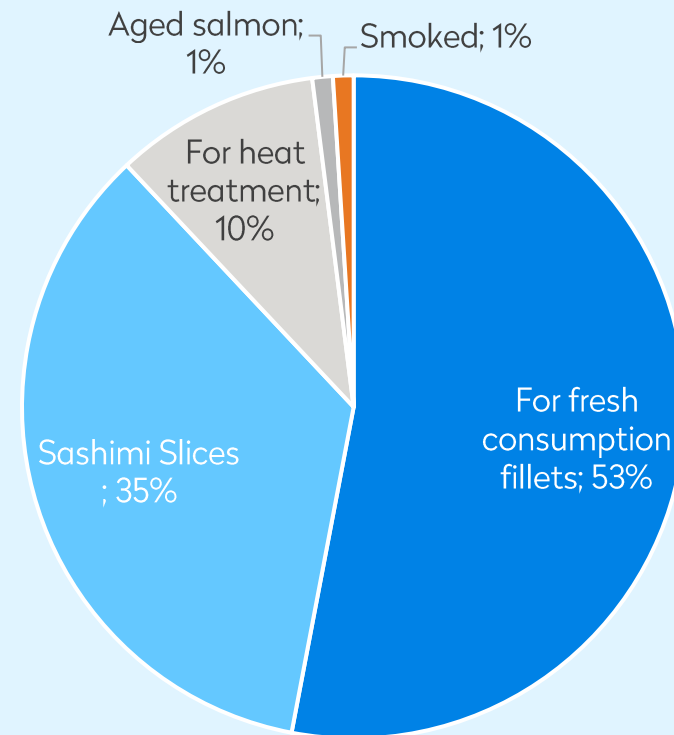
🕒 최대 866원 적립

품질임박 (1개 남음)

무료배송
 내일(화) 11/16 새벽 7시 전 도착 보장 (밤 12시 전 주문 시 / 서울·경기 기준)

중량 × 수량: 200g × 1팩

🕒 캐시적립 혜택 ⓘ | 최대 866원 적립

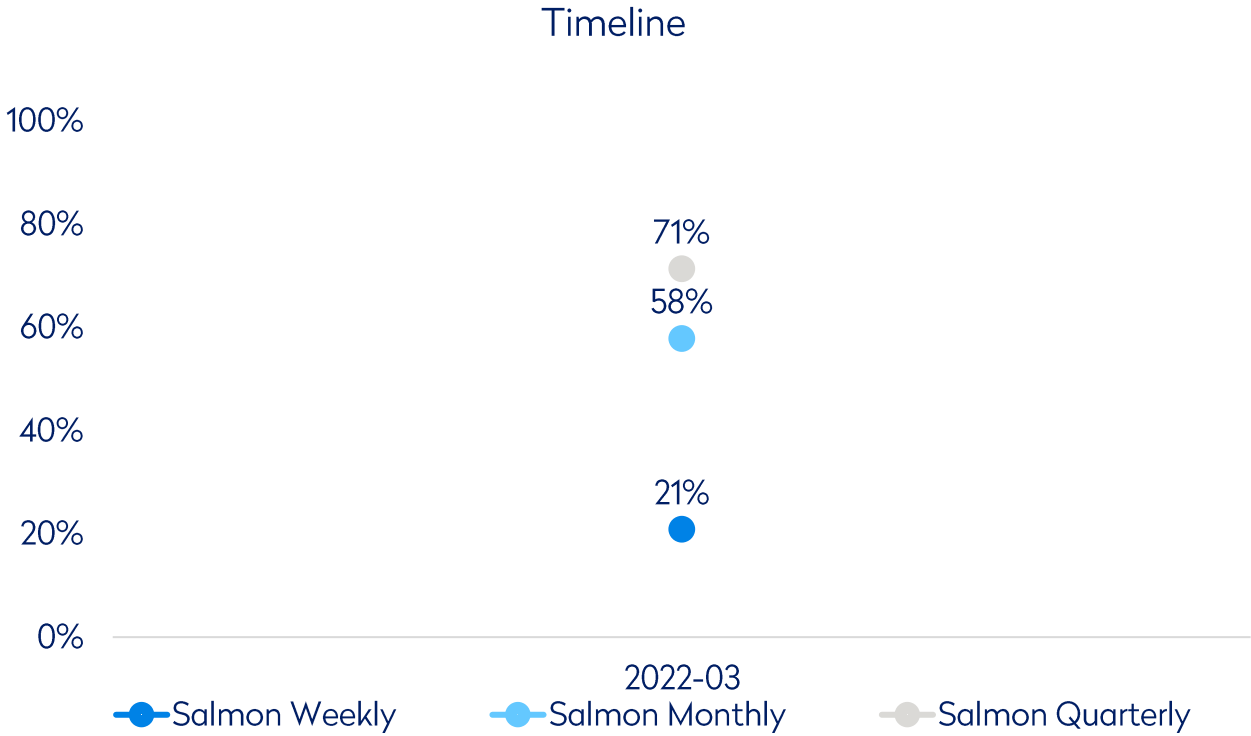
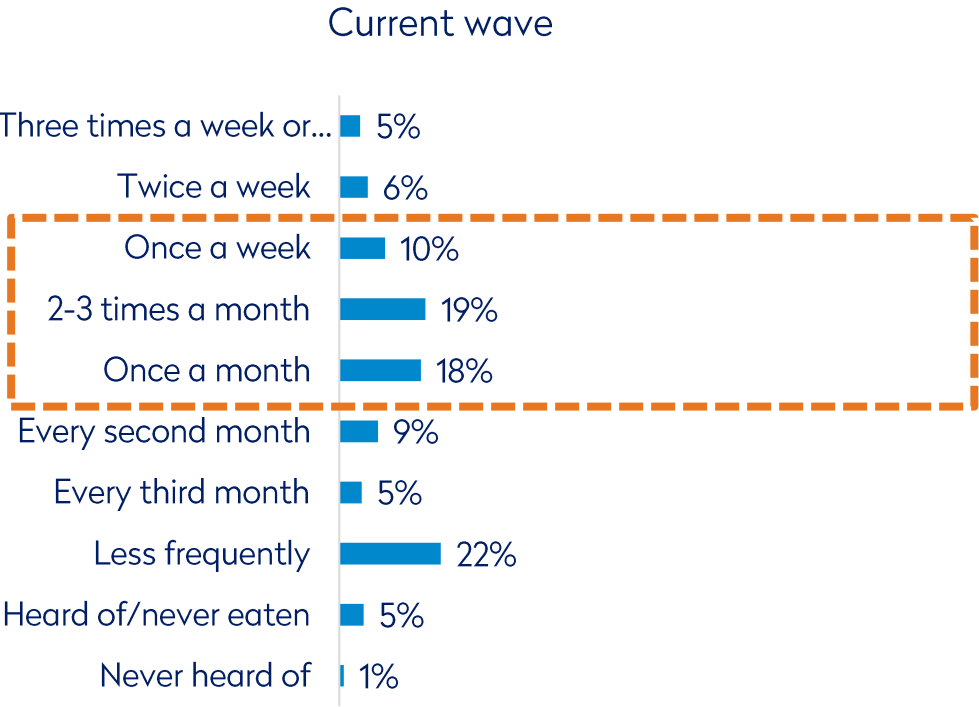


Source: Industry interviews, store checks

Fresh Salmon Products on E-commerce

In online stores, for fresh consumption products account for 88%

Frequency of Eating Salmon (all meals at home and out of home)

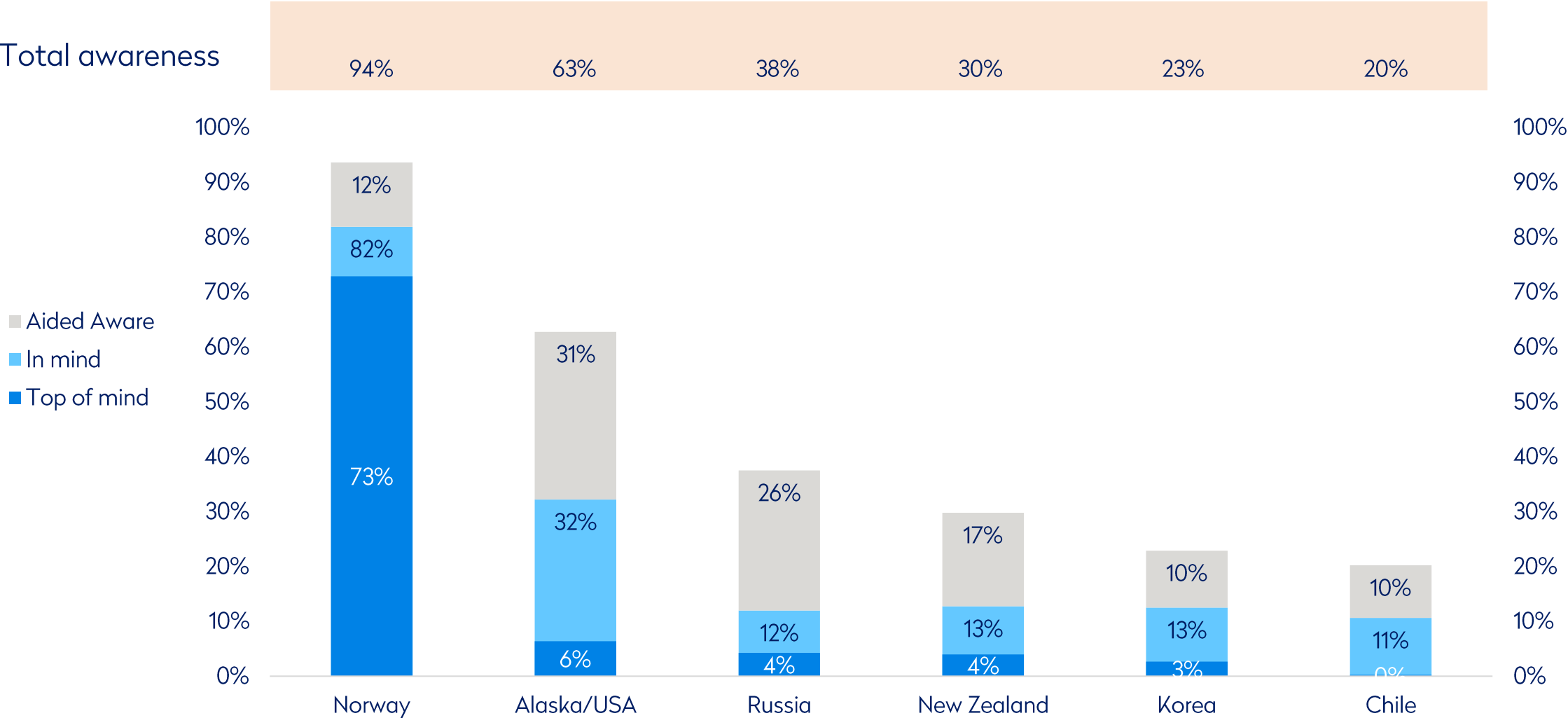


Question: How often do you eat the following types of fish/seafood (all meals at home and out of home)?

Base Total: 527

Source: IPSOS

Awareness of Norway as a Country of Origin for Salmon (2022 December)



Source: IPSOS

Seoul Intl. Seafood – forrige uke



Market activities 2022

Salmon



• 회원가 60,000원
• 비회원가 80,000원

ABC Cooking Studio

Spring campaign (POS - offline/online and cooking class)
2 MN NOK



B2B activity (seminar and booth at Seoul expo)
0.2 MN NOK



B2B Activity (seminar and booth at Busan expo)
0.3 MN NOK



노르웨이 연어는 어떻게 길러질까? 양식장과 가공공장 공개합니다(노르웨이를 가다 EP1)

입질의추억TV jimin...
1,06 mill. abonnenter

Abonner

7,5k

Del

Press trip to Norway
0.4 MN NOK



Autumn salmon case investment (PR, Digital marketing, OOH, retail/e-commerce activities, pre/post-test, seafood academy)
17 MN NOK



Budget
20 MN
NOK

Invested
20,7 MN
NOK

Aktiviteter i Sør-Korea

- 30. mai Tørrfisk lansering i samarbeid med Innovasjon Norge og den norske Ambassaden
- 1. juni Makrell seminar - det tradisjonelle seminaret er endelig tilbake i Seoul
- 1. nov. BISFE – sjømatmessen i Busan – uke 44 – onsdag 1. november til lørdag 4. november

Høstens kampanje september / november



Korean mukbang

mukbang korean salmon



Filtre

Om disse resultatene



Salmon Mukbang! Korean Eating Show

Sett 5 mill. ganger • for 1 år siden

tzuyang프양

We currently do NOT take inquiries related to advertisement and sponsorship of: * Beauty-related (cosmetics, plastic surgery ...

Teksting



SUB)살살 녹는 통연어 2kg 먹방! 직접 만든 연어국수까지 연어파티 꿀조합 리얼사운드 Salmon Mukbang Asmr

Sett 3,4 mill. ganger • for 6 måneder siden

문복희 Eat with Boki

각국어 번역 자막 제작 : 콘텐츠 제작의 마무리는 콘텐츠플라이! 글로벌 진출을 위한 최고의 파트너, CONTENTSFly에서 제작 ...

Teksting



ENG SUB)Salmon party! Salmon with various veggies! mukbang ASMR Korea Real Sound Eating

Sett 14 mill. ganger • for 3 år siden

문복희 Eat with Boki

Please enable subtitles in settings 🍷 🍷 Boki's Daily Instagram 🍷 @Juvmun 🍷 Mukbang Instagram 🍷 @eatwithboki

Teksting



ASMR MUKBANG| LET'S EAT RAW SALMON NOODLES POPULAR IN KOREA!! SALMON SASHIMI EATING SOUND

Sett 5,8 mill. ganger • for 3 år siden

설기영SULGI

#SALMON #ASMR #MUKBANG Today I have eaten salmon noodles that are popular in Korea! I want to eat thicker, so I cut it a bit ...

Teksting



NORGES
SJØMATRÅD