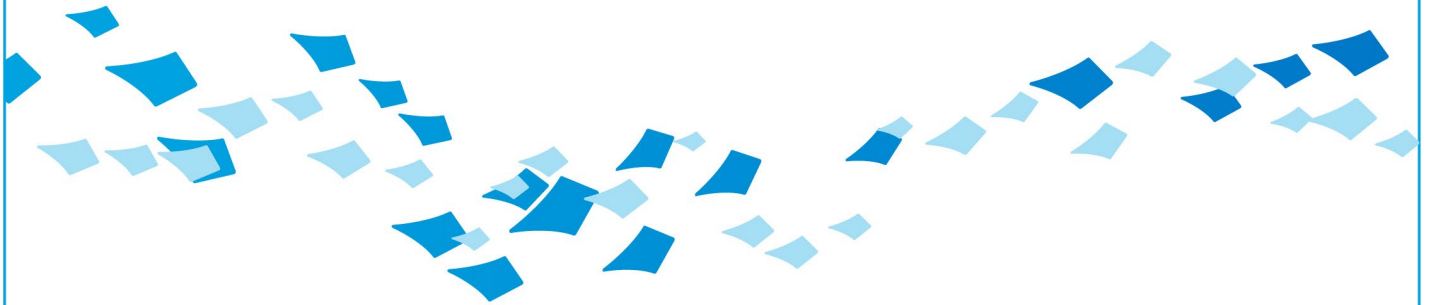


Here to give the UK seafood sector
the support it needs to thrive.



Total Seafood in Multiple Retail (2023 Update)



A market insight analysis (20m read)
R. Watson

July 2023

Total Seafood in Multiple Retail (2023 Update)

Understanding the changing landscape of seafood retail sales and consumer preferences is key to running a successful seafood business. This factsheet covers the top level, 'total seafood' trends at sector, segment and species level, along with changing shopper trends, key point indicators (KPI's) and demographics in multiple retail to June 2023.

Key Facts/Executive summary:

- In 2023, UK retail seafood consumption shifted to accelerated decline, falling well below pre COVID-19 levels and the rate of decline appears to be faster than that seen prior to COVID-19.
- Inflation pushes seafood category into price driven growth. Seafood Inflation has been steadily building over the past nine months increasing the price of an already expensive product. Currently at +8.2%, seafood still remains well below the 17% average for food.
- In the 52 wks. to June 2023, seafood sales were worth £4.134bn (+1.3%), with a volume of 375,324 tonnes (-6.4%) and an average price of £11.01/kg (+8.2%). All seafood sectors were in price driven growth as inflation boosted value whilst volumes continued to fall sharply.
- Compared to last year, most segments were also in price driven growth. Sushi and fingers were the only segments in full growth. Fingers the cheapest segment with an average price of £5.51/kg was the only segment to show significant volume growth of 10%. Likely to be driven by consumers turning to the cheapest possible seafood option to save money.
- This year 'mixed seafood' entered the top 5 for the first time, displacing haddock. Pressure on personal finances impacted on nearly all species sales, with none of the top five 'species' in volume growth. Only the very cheapest species and seafood products including pollock (Alaskan pollack), 'other' products where the species is not named such as 'fish pie' along with sardines and crabstick saw growth. Unusually, none of the more premium species, often associated with foodservice were in growth as shoppers firmly focused on saving money.
- The number of shoppers purchasing seafood continues to fall as fewer shoppers are shopping less often, and spending more on smaller baskets. Seafood continues to become an older and more affluent purchase. Compared to 2011 there have been some significant shifts in total seafood demographics, with purchases by CLASS D (the lowest demographic) down by nearly 40%

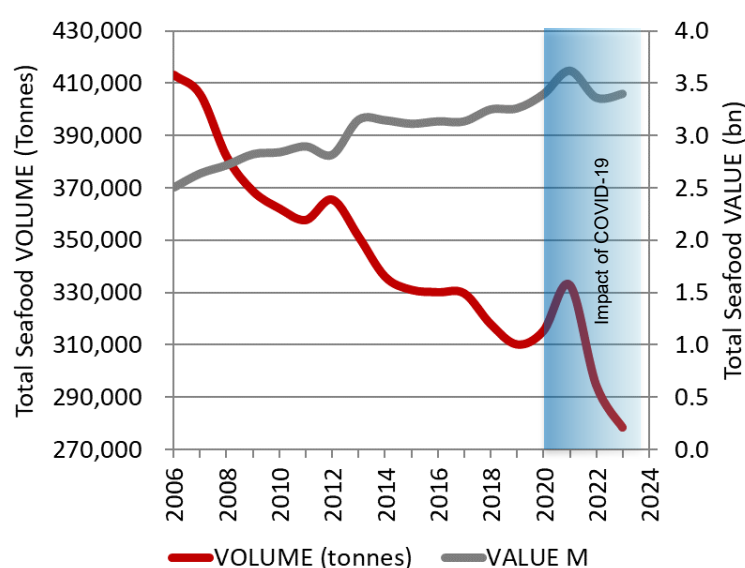
Historic retail seafood trends

Over the long term, GB (excluding discounters) retail seafood sales have been in price driven growth, as inflation drives up average price whilst volumes decline. Up until 2020, chilled seafood was the only sector in consistent growth with frozen and ambient either flat or in decline. Prior to the arrival of COVID-19 volume sales had declined by -25% in the previous 10 years, equating to around £5.5bn lost out of retail seafood sales. This however is a worst case as discounters have performed strongly over the period, but UK and discounter data has only been available to Seafish for the past few years.

Arriving in early 2020, the COVID-19 pandemic has had a huge impact on the performance and priorities of UK retail. More in-home meal occasions gave a significant boost to seafood sales, this along with the subsequent closure of many foodservice outlets boosted seafood sales over 10% higher than before COVID.

Through 2020, frozen and ambient seafood performed strongly; uncertainty over the evolving pandemic meant shoppers kept cupboards and freezers full. Frozen natural, prepared, and frozen coated seafood such as breaded, battered, cakes and fingers grew strongly. As a result, most frozen species saw strong volume growth, especially species popular in coated products such as haddock and Alaskan pollack. Established farmed seafood species such as salmon, warm water prawn and basa and seabass also continued to perform strongly. Unusually, species also associated with foodservice like lobster, scampi showed some of the highest annual growth, likely driven by foodservice closures and consumers dining in.

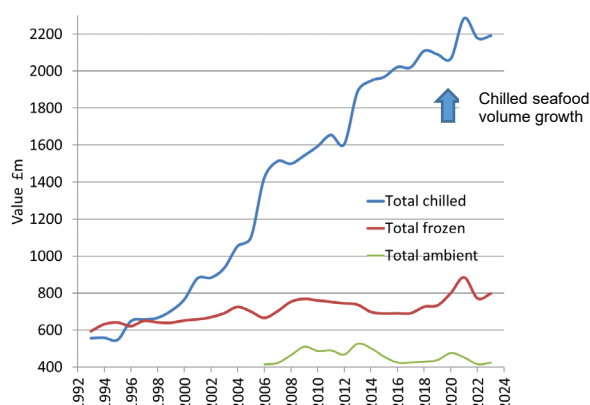
Long Term Retail Total Seafood Consumption Trend (GB excluding discounters)



Nielsen Scantrack YE 17.06.23

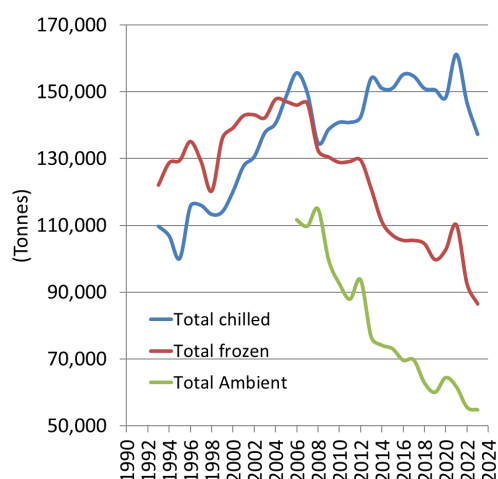
By mid-2021, seafood sales remained elevated, but the market showed clear signs of returning to pre COVID-19 trading patterns. Sales of frozen seafood had slowed, and ambient seafood returned to decline, with chilled seafood once more returning to drive category growth. By the end of 2021 retail seafood volume sales had returned to decline, the reversion to pre COVID-19 trading patterns complete, with only chilled seafood sales in growth and both frozen and ambient seafood sectors in decline. Through 2022, inflation and pressure on personal finances focused shoppers on saving money, benefiting sales of tinned tuna. In 2023, UK retail seafood returns to price driven growth, as inflation boosts the value of the category. Consumption is well below pre COVID-19 levels and has returned to steep decline which looks to be faster than that observed from 2008 to the start of COVID-19. With shoppers facing an unprecedented economic crisis and the impact on personal finances predicted to be worse than 2007/8 it is possible that retail seafood consumption could fall by around 30-35% over the next 10 years.

Long Term GB Seafood Sector Volume Trends to 2023.



Nielsen Scantrack YE 17.06.23

Long Term GB Seafood Sector Value Trends to 2023



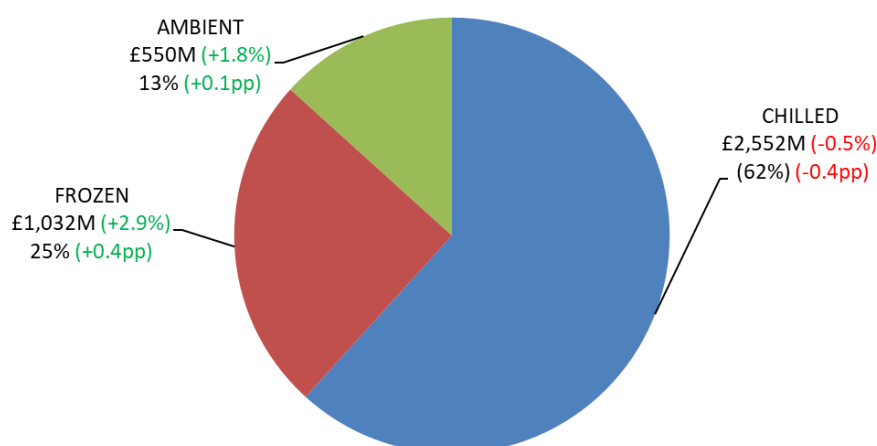
Nielsen Scantrack YE 17.06.23

Current UK seafood retail performance

In the 52 wks. to June 2023, the total seafood category continued in strong volume decline, the cost of living crisis driving shoppers to trade down and out of the category to cheaper proteins to save money.

Seafood sales were worth £4.134bn (+1.3%), with a volume of 375,324 tonnes (-6.4%) and an average price of £11.01/kg (+8.2%). Seafood Inflation has been steadily building over the past nine months increasing the price of an already expensive product. Currently at +8.2%, seafood inflation although growing steadily, remains well below the 17% average for food.

UK Seafood Sector Share by Value 2023



Nielsen Scantrack YE 17.06.23 (pp share percentage points)

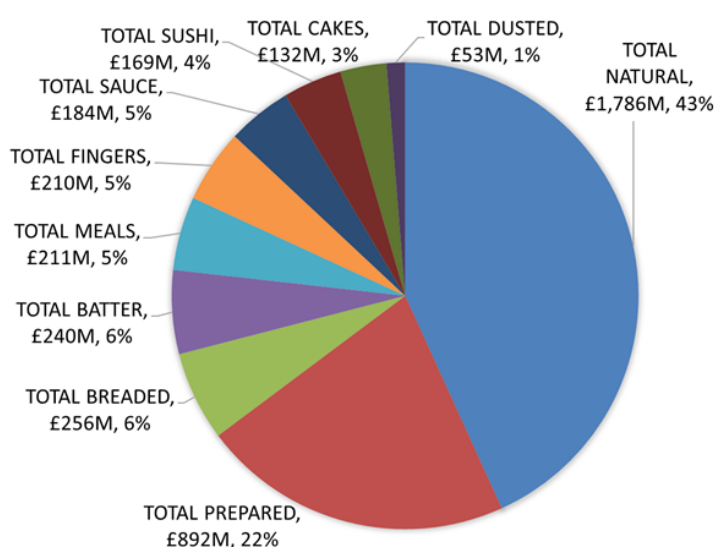
In the 52 wks. to June 2023, all seafood sectors were in price driven growth as inflation boosted value, whilst volumes continued to fall sharply.

- Chilled showed the highest volume decline and the highest price increase £2,552m (+0.5%) with a volume of 168,264 (-8.6%) tonnes and average price of £15.17/kg (+10%).
- Frozen showed the second highest volume decline and price increase, worth £1,032m (+2.9%) with a volume of 127,067 tonnes (-4.9%) and average price of £8.12/kg (+8.2%).
- Ambient seafood sales were worth £550m (+1.8%) with a volume of 79,993 tonnes (-3.8%) and average price at £6.88/kg (+5.8%).

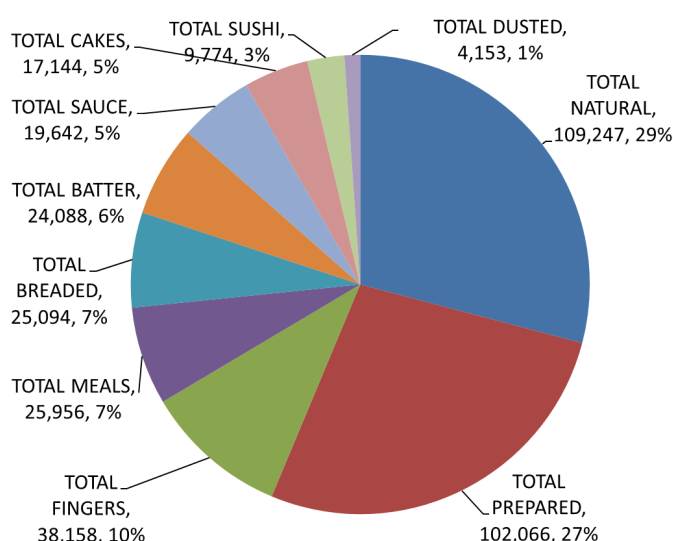
Total seafood segment performance

Total seafood can be split into 10 segments (by product type). The total natural segment (no additional ingredients) continues to take the largest share, by both value 43% (-1pp) percentage point change), and volume 29% (0.0pp), of the total UK seafood category. Total natural, along with the total prepared segment (where other items are present e.g., cod and bacon kebabs) together make up nearly three quarters of the retail seafood category by value.

Segment Value Share of UK Total Seafood 2023



Segment Volume Share (tonnes) of UK Total Seafood 2023



Nielsen Scantrack YE 17.06.23

Compared to last year, most segments were in price driven growth as inflation boosted value and volumes fell. Sushi and fingers were the only segments in full growth. Fingers the cheapest segment with an average price of £5.51/kg was the only

segment to show significant volume growth of +10%. Likely to be driven by consumers turning to the cheapest possible seafood option to save money.

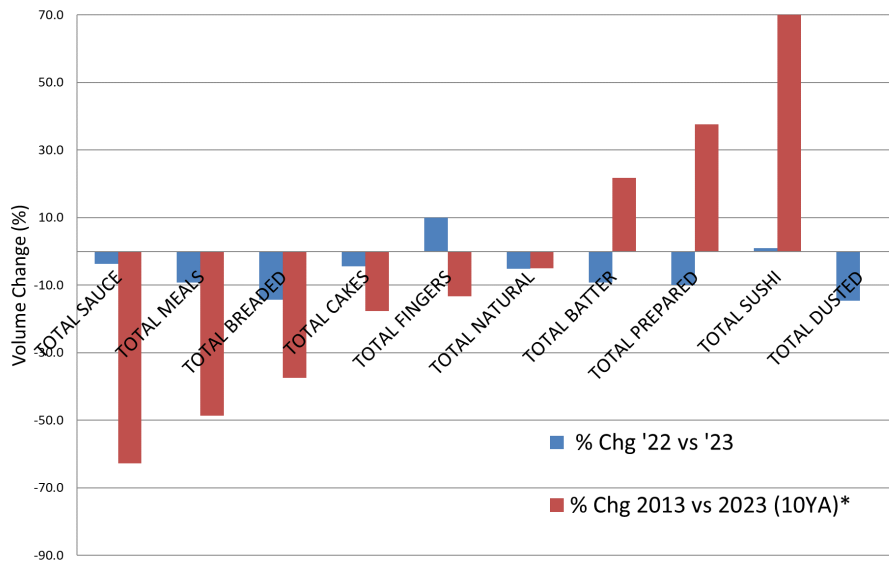
Over the long term (10 years to June 2023), prepared, battered and sushi segments were in growth, sushi showing the highest growth of +71%. Battered continuing to grow, perhaps as a result of consumers choosing to 'dine in' in response to significant inflation in the independent fish & chip shop foodservice channel. Whilst sauce, meals and breaded showed the largest consumption decline. The natural segment, typically the only segment in growth post 2008 has struggled since COVID-19 and continues to do so mainly as a result of its high average price of £16.35/kg.

UK total seafood sector and segment performance to 2023

	Value Sales £ ('000)					Volume Sales (tonnes)					Price per Kg		
	2021 52wks to 17.6.21	2022 52wks to 17.6.22	2023 52wks to 17.6.23	% Chg '21 vs '22	% Chg 2013 vs 2023 (10YA)*	2021 52wks to 17.6.21	2022 52wks to 17.6.22	2023 52wks to 17.6.23	% Chg '21 vs '22	% Chg 2013 vs 2023 (10YA)*	Avg Price 2023 (£)	% Chg '22 vs '23	% Chg 2013 vs 2023 (10YA)*
TOTAL SEAFOOD	4,274,706	4,081,976	4,134,011	1.3	10.4	425,150	400,833	375,324	-6.4	-21.7	£11.01	8.2	41.0
FRESH	2,628,903	2,537,972	2,551,877	0.5	19.9	195,554	184,021	168,264	-8.6	-9.9	£15.17	10.0	33.1
FROZEN	1,089,878	1,003,417	1,032,039	2.9	7.2	147,130	133,674	127,067	-4.9	-30.5	£8.12	8.2	54.3
AMBIENT	555,926	540,587	550,095	1.8	-18.5	82,465	83,138	79,993	-3.8	-30.4	£6.88	5.8	17.1
TOTAL NATURAL	1,936,016	1,785,152	1,786,129	0.1	33.1	133,630	121,251	109,247	-5.1	-5.1	£16.35	11.0	40.2
TOTAL PREPARED	910,809	902,434	891,813	-1.2	16.9	106,820	107,513	102,066	-9.9	37.6	£8.74	4.1	-15.1
TOTAL BREADED	303,889	260,927	256,093	-1.9	-3.8	35,727	29,322	25,094	-14.4	-37.5	£10.21	14.7	53.9
TOTAL BATTER	224,388	221,083	239,967	8.5	72.7	27,291	26,542	24,088	-9.2	21.7	£9.96	19.6	41.9
TOTAL MEALS	197,995	202,924	211,187	4.1	-4.9	30,149	28,614	25,956	-9.3	-48.6	£8.14	14.7	98.3
TOTAL FINGERS	204,842	191,684	210,419	9.8	34.0	37,082	34,698	38,158	10.0	-13.3	£5.51	-0.2	54.6
TOTAL SAUCE	185,286	178,019	184,354	3.6	-33.2	22,235	20,401	19,642	-3.7	-62.7	£9.39	7.6	79.4
TOTAL SUSHI	115,654	161,029	169,036	5.0	144.8	7,091	9,689	9,774	0.9	70.8	£17.29	4.1	43.3
TOTAL CAKES	132,724	125,205	131,935	5.4	0.6	19,400	17,944	17,144	-4.5	-17.7	£7.70	10.3	22.1
TOTAL DUSTED	63,104	53,518	53,078	-0.8	N/A	5,726	4,860	4,153	-14.6	N/A	£12.78	16.1	NA

Nielsen Scantrack YE 17.06.23 (*10yr GB)

Seafood segment volume performance to 2023

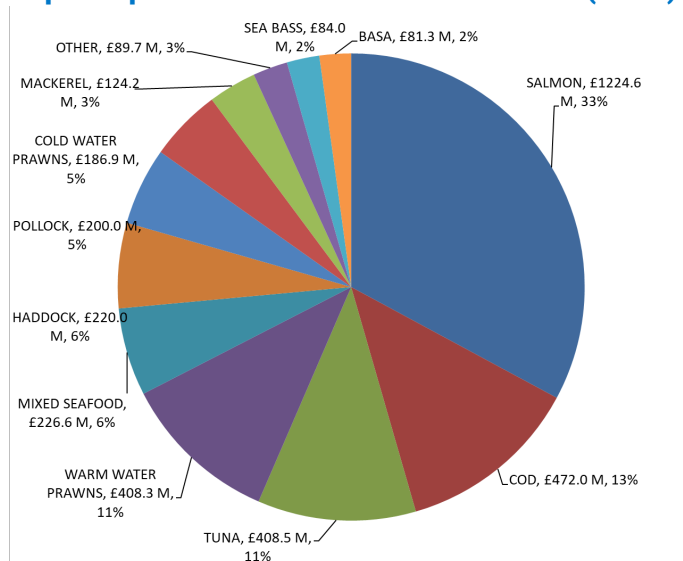


Nielsen Scantrack YE 17.06.23 (*10yr GB)

Total species performance

The top 5 species continue to make up most of the seafood we eat. This year 'mixed seafood' entered the top 5 for the first time, displacing haddock. Salmon retains the top spot by both volume and value. Despite shoppers' recent interest in coated cod and haddock, salmon continues to dominate seafood sales with a 33% value share of the top 12 species. Worth over double the value of cod, salmon sales stood at £1.22bn, (+1.6%) and 63,428 tonnes (-10.3%) in the 52wks to 17.06.23. Cod value share at 13% was the second most valuable UK species.

Top 12 species share of UK total seafood (2023)



Nielsen Scantrack YE 17.06.23

Top 5 species by Value		Top 5 species by Volume (t)	
SALMON	£1224.6 M	SALMON	63,428
COD	£472.0 M	TUNA	61,012
TUNA	£408.5 M	COD	47,270
WARM WATER PRAWNS	£408.3 M	POLLOCK	32,745
MIXED SEAFOOD	£226.6 M	WARM WATER PRAWNS	24,520

Total seafood species performance to 2023

	Value Sales £ ('000)					Volume Sales (tonnes)					Price per Kg		
	2019 52wks to 17.6.21	2020 52wks to 17.6.22	2021 52wks to 17.6.23	% Chg '22 vs '23	% Chg 2013 vs 2023 (10YA)*	2019 52wks to 17.6.21	2020 52wks to 17.6.22	2021 52wks to 17.6.23	% Chg '22 vs '23	% Chg 2013 vs 2023 (10YA)*	Avg Price 2023 (£)	% Chg '22 vs '23	% Chg 2013 vs 2023 (10YA)*
FISH	4,274,706	4,081,976	4,134,011	1.3	10.4	425,150	400,833	375,324	-6.4	-21.7	£11.01	8.2	40.9
SALMON	1,223,965	1,205,337	1,224,565	1.6	32.9	73,515	70,725	63,428	-10.3	3.7	£19.31	13.3	28.2
COD	525,602	485,280	472,008	-2.7	22.0	60,895	56,460	47,270	-16.3	-3.2	£9.99	16.2	26.0
TUNA	418,447	405,090	408,488	0.8	-14.7	62,078	63,616	61,012	-4.1	-26.9	£6.70	5.1	16.7
WARM WATER PRAWNS	411,342	392,606	408,300	4.0	55.9	27,909	25,894	24,520	-5.3	29.1	£16.65	9.8	20.8
MIXED SEAFOOD	205,910	219,683	226,646	3.2	322.7	21,153	20,663	20,288	-1.8	228.6	£11.17	5.1	28.6
HADDOCK	259,876	233,171	220,007	-5.7	-18.2	26,324	23,453	18,988	-19.0	-32.3	£11.59	16.5	20.9
POLLOCK	183,498	169,190	200,011	18.2	35.4	35,292	32,205	32,745	1.7	10.2	£6.11	16.3	23.0
COLD WATER PRAWNS	187,498	186,038	186,856	0.4	-23.9	15,302	14,627	13,167	-10.0	-33.7	£14.19	11.6	14.8
MACKEREL	129,770	123,392	124,189	0.7	-18.4	18,649	17,808	17,379	-2.4	-32.4	£7.15	3.1	20.7
OTHER	80,470	71,696	89,748	25.2	-85.9	16,009	12,796	18,862	47.4	-82.8	£4.76	-15.1	-18.0
SEA BASS	95,112	83,629	84,044	0.5	121.8	5,895	5,037	4,940	-1.9	82.6	£17.01	2.5	21.4
BASA	86,058	78,395	81,349	3.8	257.9	11,152	10,561	9,666	-8.5	209.0	£8.42	13.4	15.8
SCAMPI	74,532	68,347	63,544	-7.0	8.2	6,920	6,371	5,283	-17.1	-16.1	£12.03	12.1	28.9
SARDINES	41,883	41,542	47,242	13.7	9.9	8,863	8,122	8,467	4.3	-3.6	£5.58	9.1	14.1
CRABSTICK	37,340	37,988	41,395	9.0	35.4	9,494	9,648	9,742	1.0	33.9	£4.25	7.9	1.0
MUSSELS	26,326	25,064	26,479	5.6	-7.1	4,728	4,487	4,308	-4.0	-18.7	£6.15	10.0	14.2
SOLE	27,687	24,880	22,812	-8.3	-25.3	1,718	1,580	1,335	-15.5	-45.4	£17.09	8.6	36.7
TROUT	36,958	31,108	21,873	-29.7	-42.0	2,395	1,993	1,279	-35.8	-70.0	£17.10	9.6	93.4
SQUID (CALAMARI)	22,592	23,652	21,009	-11.2	113.4	1,785	2,082	1,651	-20.7	113.3	£12.73	12.0	0.0
CRAB	25,210	20,183	18,437	-8.7	-1.0	935	736	593	-19.4	-42.9	£31.07	13.3	73.4
SCALLOPS	21,876	18,775	17,782	-5.3	19.7	883	755	691	-8.5	2.7	£25.75	3.5	16.5
ANCHOVY	17,976	16,445	17,142	4.2	37.8	1,008	870	819	-5.8	7.4	£20.93	10.7	28.3
PLAICE	17,527	14,420	14,025	-2.7	-53.3	1,462	1,167	1,015	-13.0	-65.9	£13.82	11.9	37.1
KIPPER	13,913	11,167	11,061	-1.0	-36.2	1,525	1,223	1,133	-7.3	-55.3	£9.76	6.9	42.8
HERRING	13,847	14,138	10,583	-25.1	-5.9	2,224	1,942	1,337	-31.2	-20.4	£7.91	8.7	18.2

*Other- cheaper unidentified whitefish Nielsen Scantrack YE 17.06.23(+10yr GB)

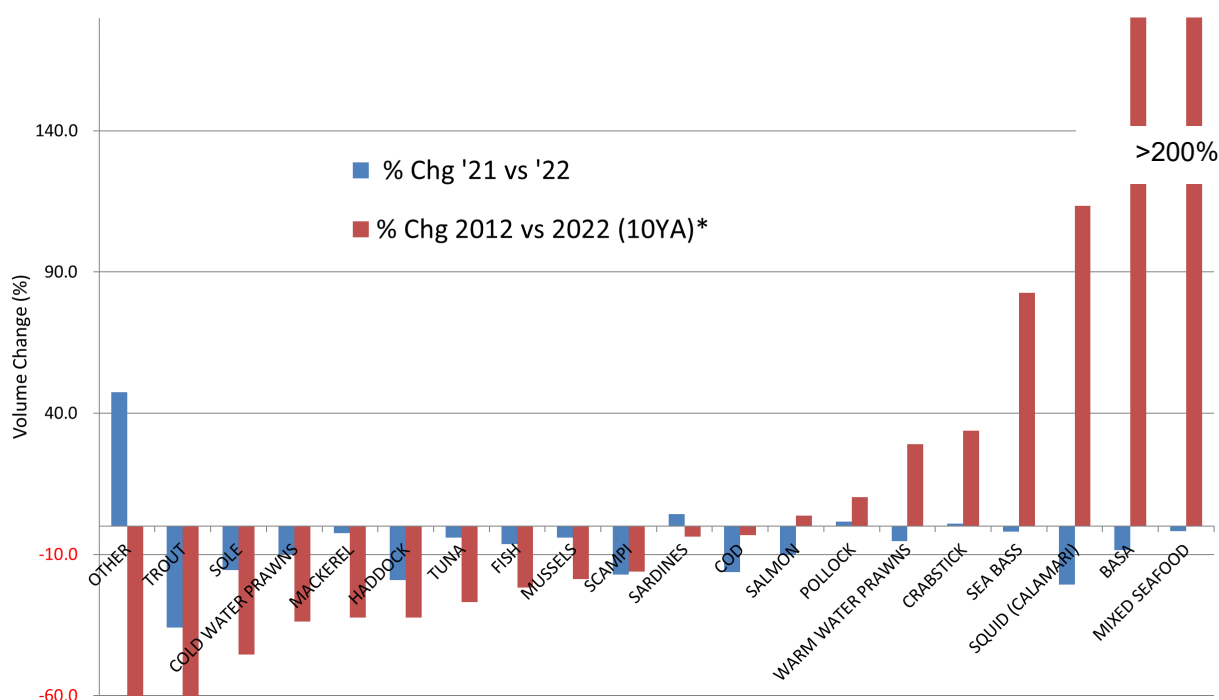
In the 52wks to 17th June 2023, pressure on personal finances impacted on nearly all species sales, with none of the top five species in volume growth. Only the very cheapest species and seafood products including pollock (Alaskan pollack), 'other' products where the species is not named such as 'fish pie' and sardines and crabstick saw growth.

Over the past 12 months, occasionally more premium species, often associated with foodservice such as squid have been in growth, perhaps as shoppers try to save money on eating out, but this has now ended as shoppers firmly focus on saving.

Over the long term (10 years to 17th June 2023), only salmon, warm water prawns, mixed seafood and pollock were in full growth out of the top ten. Volume growth of +229% was seen from 'mixed seafood' (attractive to shoppers due to convenience, despite significant

inflation); and basa (+209%) due to its relatively low average price.

Total seafood species volume performance to June 2022



Nielsen Scantrack YE 17.06.23 (*10yr GB)

What could be considered 'traditional' seafood species, cold water prawns, plaice, trout, mackerel, sole and haddock are still showing the highest long-term decline in consumption. This negative trend is the strongest with 'other', which captures the cheaper seafood products where species is not mentioned, such as 'fish' pie or 'fish' fingers. It is a measure of the severity of the cost of living crisis that the 'other' segment saw a +40% increase in volume sales compared to last year.

Shoppers are expected to continue to prioritise price over quality for the foreseeable future, but freshness remains a key part of the value for money equation and trigger to purchase for seafood.

Total seafood vs other proteins

In 2017 the total seafood category became the highest value protein category, pushing total red meat into second place. Subsequently poultry moved into second place, but in 2023, red meat returned to second place, closing the gap on seafood. In 2023, virtually all protein categories saw a value increase due to food inflation. The GB value of total seafood was worth £3,412m, just ahead of total red meat £3,177m and poultry at £2,998m. The number of unit sales continued to fall across all protein categories including chilled and frozen seafood.

The seafood shopper

In 2023, the number of shoppers purchasing seafood continued to fall. However, total seafood penetration (i.e., the % of shoppers who purchase seafood) remains very high, at 95.3%. Compared with the previous year, fewer shoppers are shopping less often, and spending more on smaller baskets. Shoppers bought an average 0.5kg of seafood per trip, spending on average £5.01 per trip; and bought seafood 29 times per year, spending a total of £145.06 on 14.4 kg/yr.

Nielsen demographics still define the total seafood shopper as predominantly affluent AB/C1, older (age 45+), typically in two person households without children present. Where children are present, they are typically aged 5-10 yrs.

2023 seafood Key Point Indicators (KPI's)

		Pen %	Freq	AWOP (Kg) 52w	Avg Spend (£) 52w	Trip Spend (£)	Price per Kg	Avg Trip Kg
TOTAL SEAFOOD	17 JUN 2022	95.60	29.20	15.00	£141.89	£4.86	£9.48	0.51
	17 JUN 2023	95.30	29.00	14.40	£145.06	£5.01	£10.05	0.50
	% Change	-0.4	-0.7	-3.5	2.0	2.9	6.0	-2.9
CHILLED SEAFOOD	17 JUN 2022	81.40	19.60	7.80	£98.91	£5.05	£12.65	0.40
	17 JUN 2023	80.60	19.10	7.40	£100.41	£5.25	£13.57	0.39
	% Change	-1.0	-2.4	-5.4	2.0	4.1	7.3	-3.0
FROZEN SEAFOOD	17 JUN 2022	84.70	10.60	5.90	£43.37	£4.09	£7.40	0.55
	17 JUN 2023	83.80	10.50	5.80	£46.21	£4.40	£7.91	0.56
	% Change	-1.0	-1.1	-0.3	7.0	7.8	6.9	0.8
AMBIENT SEAFOOD	17 JUN 2022	75.10	9.00	4.00	£24.60	£2.74	£6.19	0.44
	17 JUN 2023	75.10	9.20	3.90	£24.69	£2.68	£6.41	0.42
	% Change	0.0	2.8	-3.0	0.0	-2.3	3.6	-5.6

Nielsen Homescan 52 wks. ending 17th June 2023

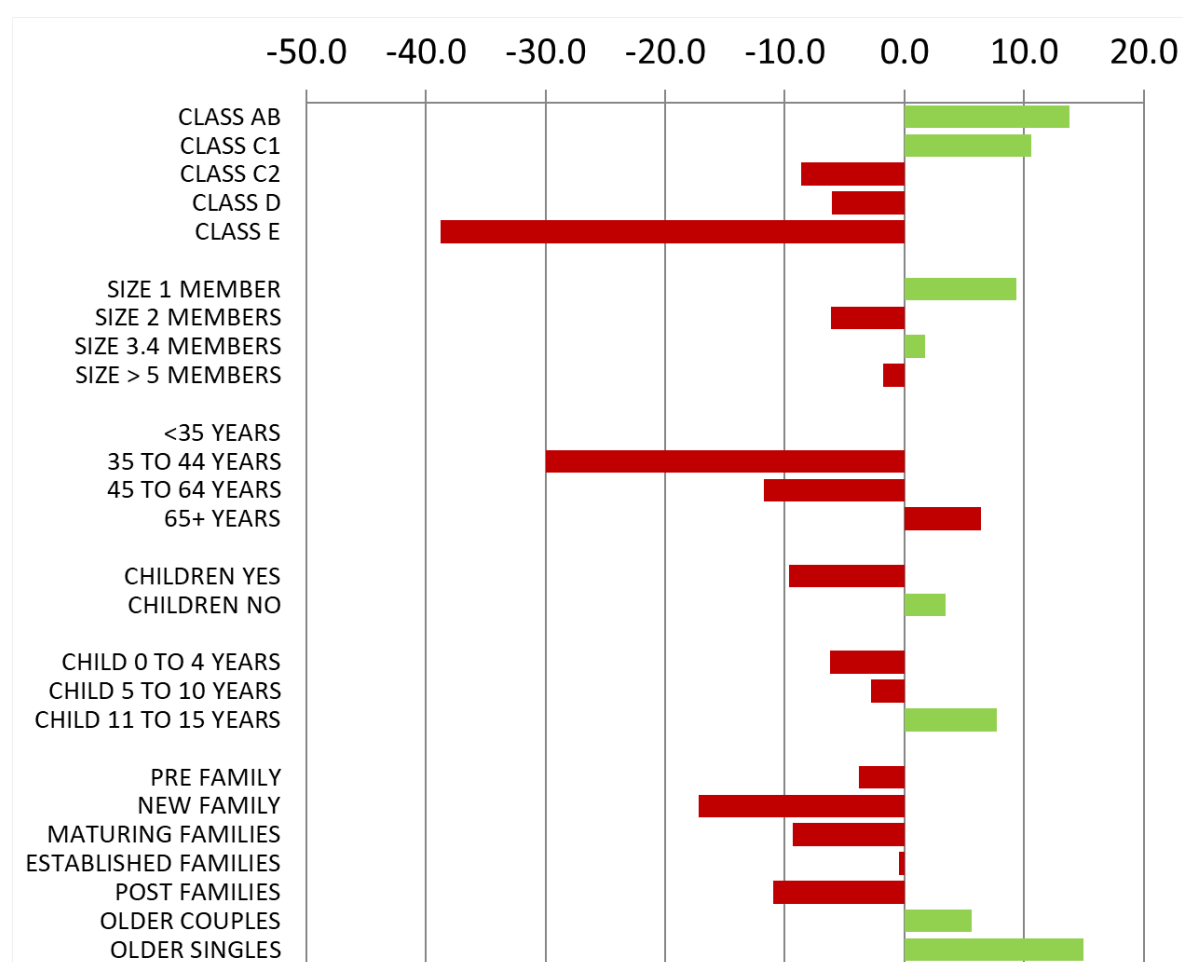
2021 seafood demographics % shoppers (by volume)

	TOTAL FISH	AMBIENT	CHILLED	FROZEN
CLASS AB	32.4	28.8	36.6	29.5
CLASS C1	30.3	30.3	30.4	30.2
CLASS C2	17.9	19.8	16.3	18.8
CLASS D	12.4	13.4	10.6	13.9
CLASS E	6.9	7.7	6.0	7.5
SIZE 1 MEMBER	24.4	23.9	28.0	20.3
SIZE 2 MEMBERS	38.2	35.0	41.7	35.8
SIZE 3.4 MEMBERS	30.1	32.4	25.7	34.1
SIZE > 5 MEMBERS	7.3	8.6	4.6	9.7
<35 YEARS	11.5	12.5	9.7	13.0
35 TO 44 YEARS	14.9	17.1	12.6	16.4
45 TO 64 YEARS	36.9	39.9	34.6	37.8
65+ YEARS	36.8	30.4	43.0	32.9
CHILDREN YES	23.8	27.0	18.2	28.6
CHILDREN NO	76.2	73.0	81.8	71.4
CHILD 0 TO 4 YEARS	23.6	21.9	24.8	23.7
CHILD 5 TO 10 YEARS	39.0	38.1	37.9	40.3
CHILD 11 TO 15 YEARS	37.4	40.0	37.3	36.0
PRE FAMILY	5.6	6.3	5.7	5.2
NEW FAMILY	4.3	4.3	3.9	4.8
MATURING FAMILIES	12.4	13.9	8.8	15.8
ESTABLISHED FAMILIES	9.7	12.0	7.5	11.0
POST FAMILIES	14.6	15.9	14.3	14.1
OLDER COUPLES	35.4	30.7	38.9	33.9
OLDER SINGLES	18.0	16.9	20.8	15.2

Nielsen Homescan 52 wks. ending 17th June 2023

In 2023 seafood continues to become an ever older and more affluent purchase. But, compared to 2011 there have been some significant shifts in total seafood demographics. The share of seafood consumed by the oldest demographics (over 65 yrs.) has increased significantly, with a corresponding significant fall in the younger age groups. Likewise, the high average price of seafood is forcing the least affluent C2, D and E-demographics to trade out of seafood as CLASS D share fell by nearly 40%, with a corresponding large increase in the growth of affluent AB and C1 shoppers. Seafood purchases are also increasing by single 1 person and larger 3 and 4 person households and where no children are present. Where children are present there has been a strong shift to households with older children aged 11-15.

Change in total seafood Demographic 2023 vs 2011 (%)



Nielsen Homescan YE 17.06.23

Here to give the UK seafood sector
the support it needs to thrive.



Data Sources: (%) values represent change from the previous year unless otherwise stated.

Nielsen:

- Scantrack – UK EPOS from key retailers (including composite data from discounters Aldi & Lidl and N. Ireland) excludes seafood sandwiches.
- Homescan – GB (including discounters) consumer panel of 15,000 households excludes seafood sandwiches.

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For more information please contact:
Richard Watson
Market Analyst

T: +44 (0) 1472 252 331
E: richard.watson@seafish.co.uk
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Seafish
Seafish Origin Way, Europarc,
Grimsby,
DN37 9TZ

www.seafish.org