South Korea Market Summary & Category Data for Fish & Seafood - Lobster

Seafood Industry Australia
The Voice of Australian Seafood

GREAT AUSTRALIAN SEAFOOD

About Seafood Industry Australia

Seafood Industry Australia (SIA) is the national peak-body representing the Australian seafood industry as a whole. With members from the wildcatch, aquaculture and post-harvest sectors of the Australian seafood industry, we are the voice of Australian seafood.

SIA provides consumers, Government and other stakeholders with confident and united representation. Our unity indicates that we love what we do, we stand by our products and that those products are the best in the world.

SIA provides services identified through a process involving member input to fill a critical gap that currently exists, to have more influence on Government decisions, to act as a national industry voice, to be a marketing and communications hub, and to remove obstacles to growth standing in the way of the Australian seafood industry.

Our vision is for the Australian seafood industry to be United, Effective and Respected.

Our mission is to Promote, Protect and Develop the Australian seafood industry on the national and international level.

Agricultural Trade and Market Access Cooperation (ATMAC) Program

The ATMAC program is an Australian Government initiative, expanding trade in Australian agricultural, forestry and fisheries sectors into emerging export markets and/or export markets with high-growth potential. This will be achieved through support for diversification efforts that align with industry priorities.

Seafood Industry Australia's 'marketing, market access and export development for the Australian seafood industry' was funded under the ATMAC Program.

Economic Indicators

- GDP (USD Billion): **1,810**
- GDP per capita (USD): **31,497**
- Currency: South Korean Won (KRW)
- Exchange Rate: 1 KRW = 0.0012 AUD (19/01/22)
- Mercer's 2019 Quality of Living Ranking (2020 report not released due to COVID-19): Seoul - **77th**
- Human Development Index: **.916** and ranked **23rd**
- Logistics Performance Index: **3.61** and ranked **25th**
- Ease of Doing Business Rankings: **84th**

Source: IMF, UNDP, Mercer, World Bank, DFAT

- **Trade Agreements:**
  - South Korea has an extensive catalogue of free trade deals with 88 Bilateral Investment Treaties (BITs) and 19 Treaties with International Provisions (TIPs) currently in force.
  - South Korea is a party to the Regional Comprehensive Economic Partnership (RCEP), the world's biggest trade deal, with 14 other nations including Australia, the Asian nation's fourth-largest trading partner.
  - The Korea-Australia Free Trade Agreement (KAFTA) was signed in 2014 and will lead to the eventual elimination of 99.8% of tariffs on Australian exports to South Korea by 2033. Tariffs on raw sugar and bottled wine have already been eliminated.

Source: https://investmentpolicy.unctad.org/country-navigator

Demographic Indicators

- Total Population (million): **51.83**
- Expatriate Population (million): **2.52**
- Population Growth: **- 0.04%**
- Median Age: **43.7**
- Urban Population: **81.8%**

- **Population Ethnicity:**
  - 96% Korean
  - 2% Chinese
  - 2% Other (including American and Vietnamese)

- **Dominant Religious Groups:**
  - 56.1 No religion
  - 27.7% Christian
  - 15.5% Buddhist
  - 0.7% Other (including Muslim, Hindu)

Source: Ministry of Interior and Safety, United Nations, WorldAtlas

Consumer Behaviour & Societal Trends

Key Trends:

- South Korean consumers saw their purchasing power, already below the OECD average, fall further in 2020 as a result of reduced consumption and business activity following the start of the COVID-19 pandemic. However, this reduction was relatively lower than most countries worldwide, and consequently, consumer confidence has held up as of late-2020.
- Korean consumers rank mobile shopping sites followed by the online forum Never Cafe as the channels they visit most frequently before making an online purchase, demonstrating the importance they place on customer reviews when making spending decisions.
- With the fast rise in South Koreans living by themselves, a trend that reached 30% of all households in 2019-20, product innovation that improves the convenience of daily activities, such as ready-to-eat and easy-to-cook meals, has become very popular.
- Due to concerns over personal immunity re-emerging due to the COVID-19 pandemic, interest in consumer health products has grown considerably throughout 2020-21 amongst Korean consumers, particularly in the preventative health category which encompasses popular products such as red ginseng.
- Purchases in South Korea are generally made in large department stores or shopping centres spread out around major cities. The products most commonly purchased come from select major brands that employ very detailed packaging, as purchases are often made for image or status reasons.
- South Koreans, relative to the rest of the world, are not loyal to brands and will change quickly as per product reviews and feedback sourced over the internet due to their tech-savvy qualities.

- South Korean consumers are especially concerned about their environmental footprint with pollution, present at high rates in industrial cities, being the leading environmental concern for 70% of the population and almost always associated with climate change. Although, participation in the shared economy, populated in South Korea by internet exchanges and flea markets, decreased in 2020 due to social distancing preferences amongst consumers.

- Half of South Koreans surveyed believed they had become more mindful of where they spend their money due to the COVID-19 pandemic, while nearly half were switching to less expensive products. This shift in purchasing behaviour towards saving money has seen purchasing on Food & Beverage remain stable while spending in most other categories has fallen.

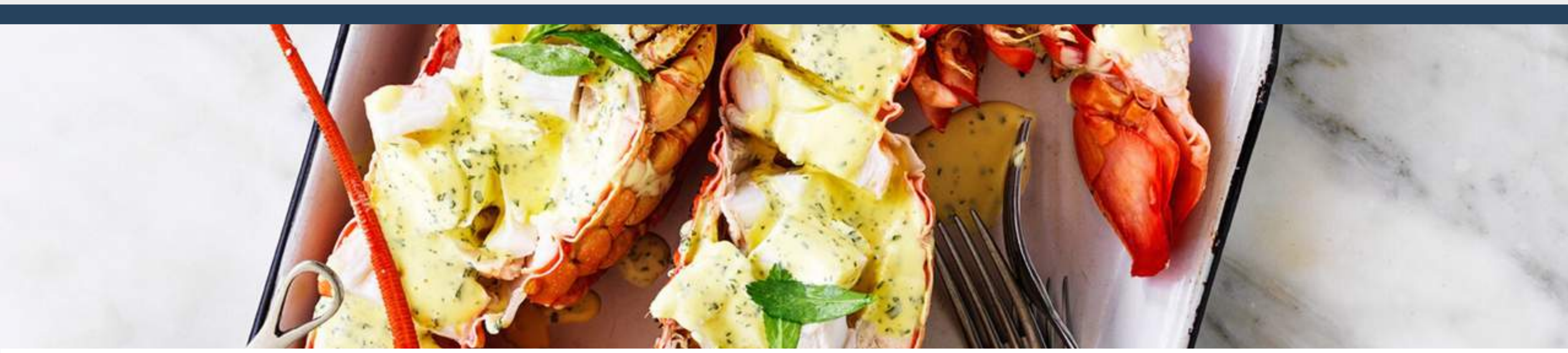
Source: Nielsen, Mintel, McKinsey, USDA

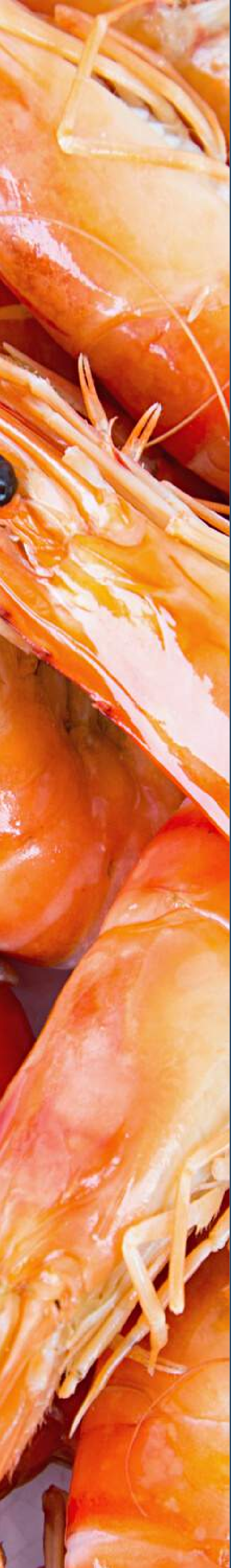
Digital Adoption:

- Relative to the rest of the world, South Koreans are very connected with technology, with over 49 million internet users as of January 2020, comprising 96% of the population.

- There are also high levels of social media usage at nearly 45 million social media users with a penetration rate of 87%.

Source: Digital in 2021 Report





Grocery Retail Channel Developments

Key Trends:

- Grocery sales value remained stable throughout 2020 as the result of spending on essential goods rising as a portion of household expenditure, along with government subsidies to support grocery retailers, especially independent stores, that were struggling in the midst of reduced foot traffic nationwide.

- Many traditional grocery retailers took up partnerships with hyperlocal online delivery platforms such as Noljang and Ddingdong at the encouragement of the South Korean government, in an attempt to maintain profit margins by capitalising on the explosive growth in demand for grocery home delivery.

- Convenience stores performed better in 2020, according to YoY sales data, as the result of South Korean consumers increasingly preferring to shop for groceries more locally and choosing outlets with smaller crowds, while retailers have greatly diversified their product range. For the first time, convenience stores have outperformed department stores in offline retail sales.

- Convenience stores in South Korea have continued a decade-long trend of consistent expansion in terms of franchise numbers due to high product sales, with the number of stores throughout the nation more than quadrupling since 2007, leading South Korea to have the world's highest convenience store density. This is largely aided by hypermarkets being restricted from 24/7 operations.

- Following a string of successful trials in operating AI-powered unmanned supermarkets throughout South Korea, propelled by the rapid increase in consumer demands for hygienic shopping experiences, the first permanent "smart supermarket" was opened in Seoul in October 2020.

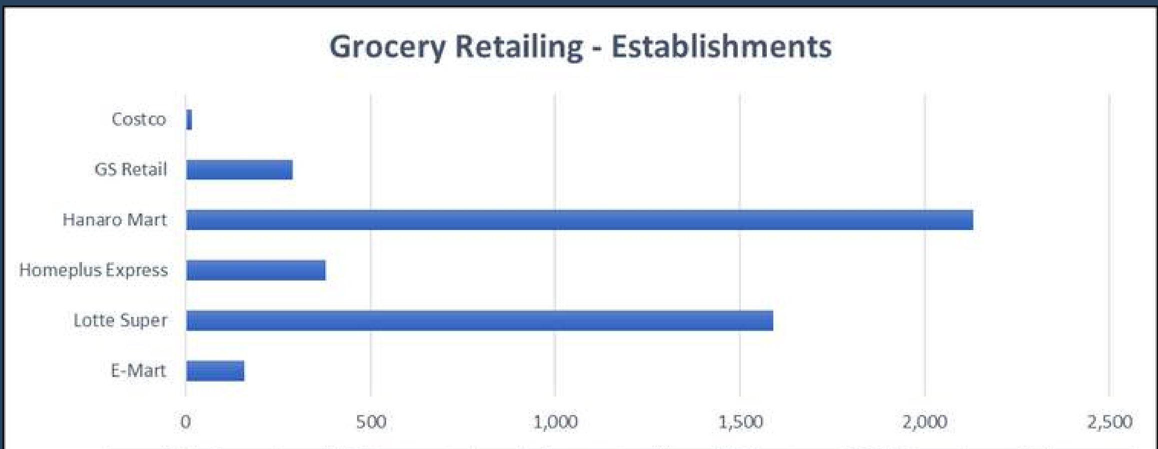
- Omnichannel grocery retailers are improving their online services, not only expanding direct business-to-consumer platforms but partnering with other e-commerce giants to increase their presence. A notable example includes Homeplus and GS The Fresh partnering with South Korea's biggest search engine, Naver Corp, to create a grocery shopping platform.

- South Korea's E-Mart dominates the hypermarket channel, its market power allowing the major retailer to be able to promise a full refund for consumers who purchase certain grocery products at E-Mart but then find the same good for a cheaper price elsewhere.

- The largest e-commerce retailer in South Korea, Coupang, plans to increase the firm's market share in the grocery market by offering free delivery for all customers, along with a free return service and early morning delivery for members of its subscription service.

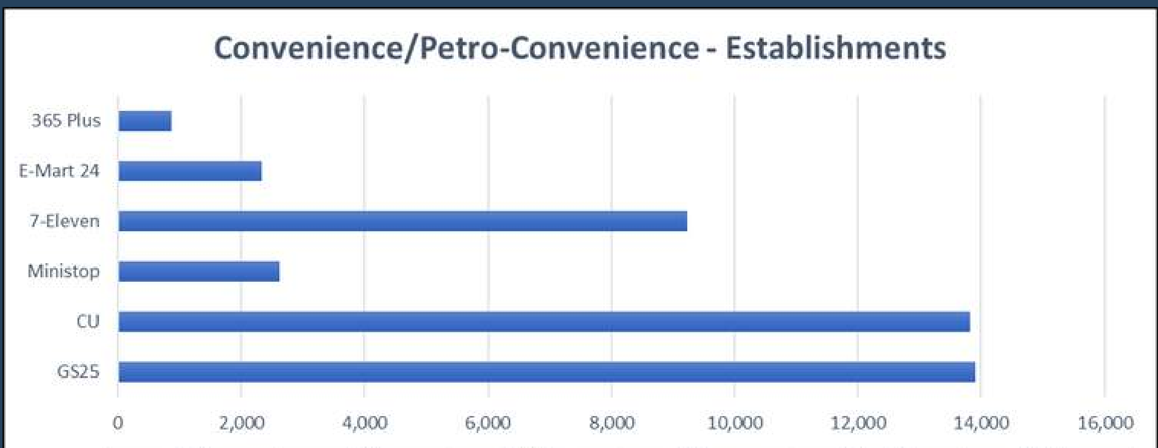
- All grocery retailers are stepping up efforts to go "hyperlocal" as credit card spending within 500 metres of people's homes grew 2.9% between September and November 2020, when compared to two years prior. This involves efforts such as creating "neighbourhood bulletin boards" and online flea markets.

Grocery Retailing Brand Outlets:



	E-Mart	Lotte Super	Homeplus Express	Hanaro Mart	GS Retail	Costco
Outlets	160	1588	380	2,130	290	16

Convenience/Petro-Convenience Brand Outlets:



	GS25	CU	Ministop	7-Eleven	E-Mart 24	365 Plus
Outlets	13,900	13820	2,620	9,231	2,330	876

Source: Nielsen, Mintel, McKinsey, USDA

Foodservice Channel Developments

Key Trends:

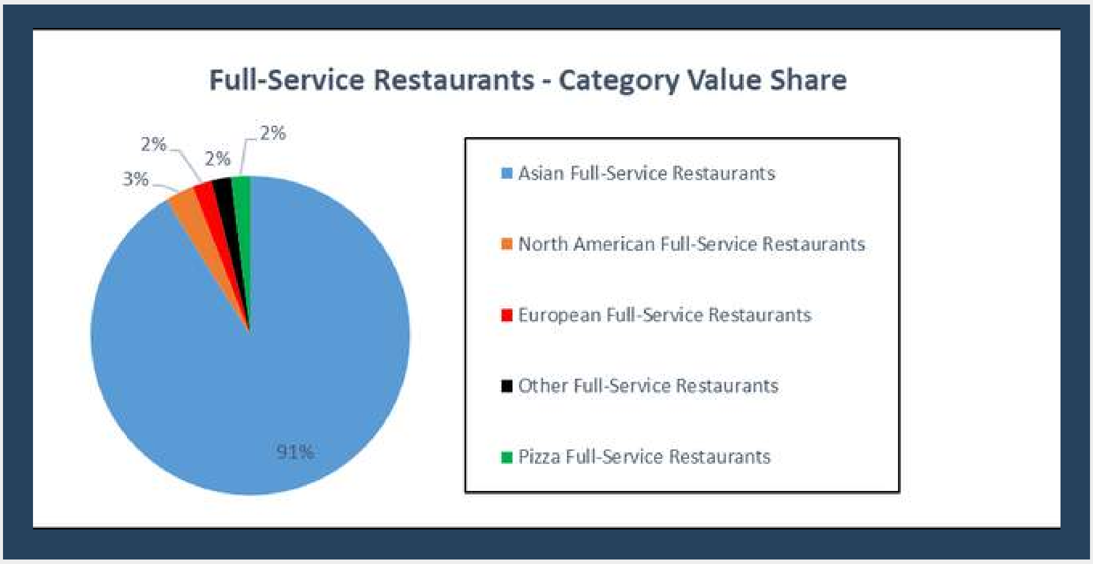
- The foodservice industry in South Korea has suffered heavily from the COVID-19 pandemic and the three waves of high infections it brought to the Asian nation. For example, in February and March of 2020, on-premise dining decreased 26%, with the consequences of such behaviour including widespread closures of, mostly independent, foodservice operators.
- The foodservice industry is expected to gradually recover in accordance with infection rates reducing across South Korea, with forecasts for an average annual growth rate between 2021 and 2026 of 3.47% as businesses reopen with improved hygiene measures and better home delivery/take-away capabilities.
- The growing Western influence over South Korea has influenced dining trends. For instance, more consumers prefer fusions of exotic cuisines, or fusions of Korean and Western favourites seen in the popular "Kimchi Pizzas" and "Carbonara Rice Cakes".
- Certain major limited-service restaurant chains are diversifying to new food categories in an attempt to reverse declining sales value, demonstrated by baked chicken retailer Goopne Chicken entering the multi-menu market with a range of pizzas.
- The explosive rise in demand for more convenient and hygienic dining options, coupled with the growing trend of single-person households in South Korea, has led third-party delivery apps to grow greatly in terms of sales and prominence. Limited-service restaurant giant Starbucks, in conjunction with the vast majority of businesses in this sector, recently entered the delivery market with the dominant delivery app developer Woowa Brothers.
- With the working hours of Koreans increasing, the population is increasingly craving convenient foods but has maintained the preference for healthier foods, leading the most successful fast-food chains to diversify set-meal menus, such as through offering more salads and plant-based items.

- Consecutive South Korean government stimulus packages have failed to satisfy small business owners who, in joining together in hundreds to sue the government, claim that restrictions unfairly targeted cafes, along with businesses outside of the Seoul region.

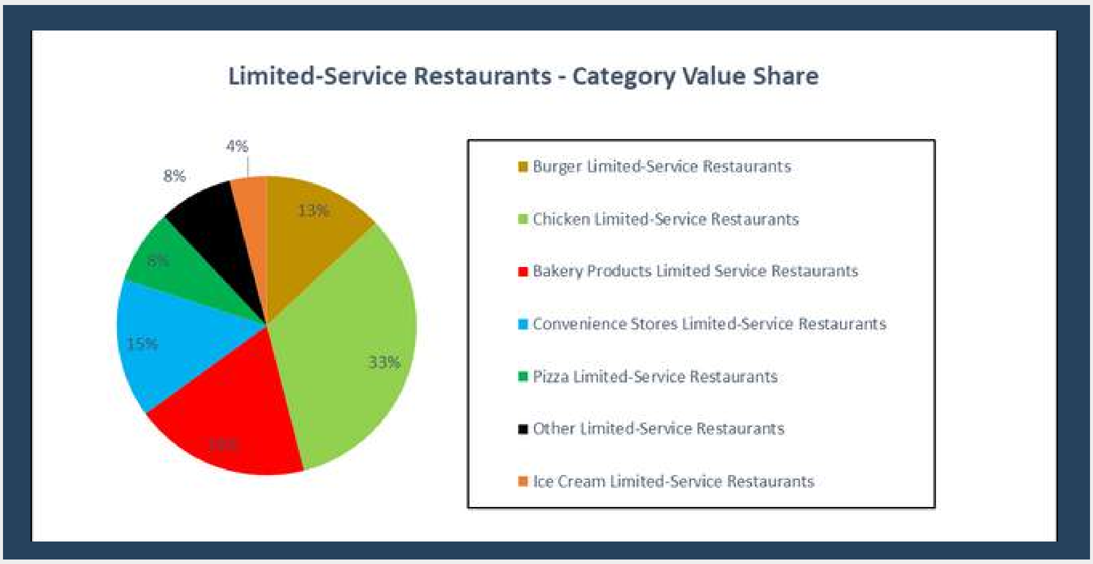
- Diversified products that are progressively appearing on full-service restaurant menus are mainly targeted towards at-home dining. For example, DIY meal-kits and other semi-finished products are increasingly sold through restaurants' direct business-to-consumer delivery services.

- Restaurants have begun to adopt the trend for creating subscription services with available monthly subscriptions spreading for products such as sandwiches and coffees, the latter of which had subscriptions popularised in 2020 by Paris Baguette.

Full-Service Restaurants - Category Value Share:



Limited-Service Restaurants - Category Value Share:



Source: Euromonitor, Mordor Intelligence, The NPD Group, Trendmonitor, Anadolu Agency

Food & Drink e-Commerce Channel Developments

Key Trends:

- Already very strong due to Koreans' relatively higher levels of engagement with and time spent on the internet, the e-commerce channel saw the largest growth in retail sales of any other channel in 2020 as the COVID-19 pandemic shifted consumer preferences away from shopping in physical stores.
- The Food & Drink e-commerce sector continued to record double-digit YoY growth in sales value in 2020, mainly due to the rising popularity of online food delivery apps. Stockpiling behaviours in the earliest months of the COVID-19 pandemic meant some businesses even reached their maximum delivery capacity.
- Mobile shopping sites remain the most popular destinations for purchases made through the internet and one of the most popular sources of influence on purchases made.
- Middle-aged consumers now constitute one of the largest consumer groups, while South Koreans in their 20-30s remain the biggest purchasers. Both consumer groups are forecast to remain loyal to this mode of shopping after the COVID-19 pandemic, signaling a permanent shift in preferences towards the convenience offered by online Food & Drink shopping.
- Spending on Food & Drink grew the most of any e-commerce category in early 2020, with statistics from February demonstrating a 90.2% increase in YoY sales value because major retailers were well prepared with adequate stock management procedures to deal with the surge in consumer demand.

Key E-tailers:

- The biggest search engine in the country, Naver, entered the online Food & Drink market in 2020 with its new online grocery shopping named "Jangbogi", which partners with major supermarkets such as Hanaro Mart and Homeplus to offer quick online orders and deliveries.

- Coupang is the biggest e-tailer in South Korea and operates a very successful same-day grocery delivery service with zero-waste packaging, a convenient return policy, and distribution centres covering around 70% of the nation's population.

- Market Kurly has experienced three-digit growth since launching in 2015 because of the business' relatively wide range of Food & Drink products sold, including traditional fresh food products along with RTE organic meals and foods with portions purposely made smaller for the rise of single-person households.

Source: Euromonitor, Statistics Korea, Insider, AJ Marketing Blog

Seafood Consumption in South Korea

- Fish and seafood supply per person in South Korea is valued at 54.97 kg as of 2017 according to the United Nations Food and Agricultural Organization (FAO).
  - *Food supply is defined as food available for human consumption. At country level, it is calculated as the food remaining for human use after deduction of all non-food utilizations*

Source: FAO, 2021

Market Access Requirements

Key Regulators:

- Ministry of Food & Drug Safety (MFDS): Creates regulations for food safety and the procedures for conducting inspections on finished Food & Drink product imports. Also inspects imported agricultural products.
- Ministry of Agriculture, Food and Rural Affairs (MAFRA): Creates regulations and the procedures for quarantine checks for agricultural products including livestock and dairy goods.
- Ministry of Trade, Industry and Energy (MOTIE): Creates rules regarding GMOs and the procedures of governing the imports of products containing such biotechnology ingredients.
- Korea Customs Service (KCS): Deals with import registration documents, collects duties and undertakes the inspection of food imports except for agricultural products.

Product Registration/Import Procedure:

- Importing agricultural products involves undertaking many more steps to gain approval. This involves obtaining approval from the KCS, MFDS, National Quarantine Office (for ports without an MFDS office) and the Animal and Plant Quarantine Agency.
- Prepare the necessary documentation.
- Apply for a customs clearance number on the KCS website.
- To obtain preferential tariff treatment, research the product's classification using the Tariff Database Inquiry portal on the KCS website and, if applicable, provide certification to KCS.
- Fill out an import declaration form from the KCS website.
- Once the goods have been successfully inspected, receive a certificate of inspection and pay necessary taxes.

Documentation Required:

- Packing list
- Bill of Lading
- Commercial invoice
- Maritime insurance
- Certificate of origin (if the product can gain preferential treatment)
- Phytosanitary certificate (for certain fruits and grains)
- Animal health certificate and general health certificate (for meat, dairy and other products)
- Organic certification in line with South Korean regulations (if declaring a product to be organic)

General Labelling Requirements:

- Must be in Korean, English can be used to supplement the Korean labels in certain areas such as country of origin. The label must also outline:
  - Product name.
  - Name and address of the importer and original manufacturer.
  - If the importer and distributor are not the same, list the name and address of the distributor.
  - Net quantity.
  - Expiry date.
  - Nutrition information.
  - Ingredient list.
  - Additive declaration.
  - Allergy declaration.
  - Juice percentage declaration.
  - GMO declaration.

Packaging Requirements:

- Products that can be recycled need to carry a "separation and discharge" mark. This sign should specify the materials used.

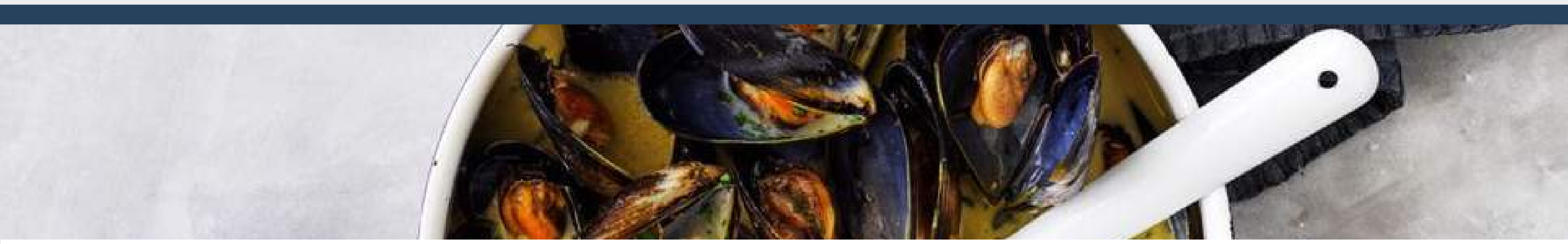
Non-Tariff Barriers:

- 10% Value-added tax on all imports.
- Liquor tax varies for different alcoholic beverages, as high as 72% for spirits.

Tariffs Levied:

- Average customs duty without preferential treatment for food imports (excluding agricultural products) is 8%. Products that generally require higher payments include seafood, along with wine and spirits.
- A guide for Australian exporters on how to utilise KAFTA to obtain preferential treatment, including tariff rate quotas, for tariff obligations is available on the DFAT website, where there is also a useful FTA Portal. A detailed list can also be found on DFAT's "Schedule of Tariff Commitments" page.

Source: USDA Food and Agricultural Import Regulations and Standards Country Reports [FAIRS], Austrade, DFAT, Export.gov



Category Data

Fish and Seafood in South Korea

Key Trends:

- Surrounded by water on almost every side, Koreans consider seafood to be an integral part of their diet. Fish species that are primarily consumed are Alaskan pollock, mackerel, squid, hairtail and yellow corvina, anchovy, shrimp, tuna, saury, flat fish, monk fish, eel, rockfish, and cod.

- With a food culture that is similar to Chinese and Japanese food, Koreans often eat their seafood fried, steamed, boiled with spices and herbs, or even raw.

- Most Koreans believe fresh or chilled fish is better tasting than frozen fish. Hence, there is a strong preference for fresh or chilled fish. However, since this also costs more than frozen fish, pre-cooked, prepared and preserved food available at convenience stores appeals to consumers immensely.

- Koreans often buy their seafood according to the season, since fish that is ‘in season’ tastes fresher and is often cheaper too. Many convenience stores often hold discount campaigns and deals to promote seasonal seafood. A good example of the Korean fish calendar would be Halibut from February to April, Gizzard Shad during September to November, and YellowTail during December to January.

- Within the category of imported fish, salmon remains one of the most popular, with a growth in demand for salmon boosting imports. To put this in perspective, salmon quantities imported in 1997 were less than 2000 tonnes. In 2018, it was expected to increase to more than 30,000 tonnes. With local production of salmon being limited, consumption of salmon hugely relies on imports.

- To meet the nation’s surging appetite for salmon, Korea’s major food companies are rushing to release salmon products such as smoked and roasted salmon. Dongwon Food & Beverage, the nation’s largest salmon importer, has recently launched ‘Norwegian Air Express’ smoked salmon – a salmon that is neither frozen nor defrosted and is sold fresh in convenience stores.

- The number of Korean single person-households is on the rise, as is the number of Koreans who prefer not to cook at home. As a result, there is potential for home meal replacement (HMR) to grow exponentially in Korea, creating multiple growth opportunities for seafood producers too. The convenience of ready-to-cook and ready-to-eat products appeals to most consumers and an increase in demand for HMR products has led to an increase in seafood HMR like marinated salmon steak, cod fillet, and mackerel box-lunches. Convenience stores and newsagents are taking considerable advantage of this trending demand, especially through launching private-label products, many of which are sourced from countries outside of Korea.

- Food safety is a priority for Koreans, with more consumers paying increased attention to hygiene and food safety standards, especially after the Fukushima earthquake and the 2011 collapse of the nuclear plant in Japan. Following these events, Korea banned many Japanese fish.

- With raw fish being a popular way of consumption for Korean consumers, keeping seafood fresh throughout the delivery process is vital.

- Similar to its neighbouring Asian countries, Korean consumers enjoy consuming sushi and sashimi when dining out. Even though Korea has thousands of existing sushi restaurants, convenience stores are also jumping into the sushi market by offering consumers individually packaged sushi in store.

- As per a 2015 US Government report, the highest priorities of Korean consumers while purchasing seafood are freshness, place of origin, taste, low cost, and food safety.

- Korean consumers remain highly sensitive to food safety matters, having experienced several food safety scandals in the last few years, including the risk of radiation from Japanese seafood. A survey conducted by the Ministry of Food and Drug Safety found that 7 out of 10 consumers were unlikely to buy seafood caught in Japan.

Sector	Category	Country	Year	Value M USD	5yr CAGR M USD (%)
Fish & Seafood	Ambient Fish & Seafood	South Korea	2020	925.79	2.07
			2025	1,247.40	6.14
	Chilled Raw Packaged Fish & Seafood - Processed	South Korea	2020	1,199.82	3.70
			2025	1,767.07	8.05
	Chilled Raw Packaged Fish & Seafood - Whole Cuts	South Korea	2020	1,287.85	3.77
			2025	1,906.17	8.16
	Dried Fish & Seafood	South Korea	2020	283.48	3.95
			2025	420.88	8.22
	Fresh Fish & Seafood (Counter)	South Korea	2020	6,616.88	4.32
			2025	10,210.32	9.06
	Frozen Fish & Seafood	South Korea	2020	574.83	3.74
			2025	770.94	6.05

Source: GlobalData, 2021

ITC - Trade Data

Crustaceans, Live, Fresh, Chilled in South Korea

Korea - Trade Data - HS Code 0306 Crustaceans, Live, Fresh, Chilled... (Import):

Rank	Country	Imported Value (USD Thousand)	Quantity Imported (Tons)	Annual Growth Imported Value % (Short Term '19 - '20)	Annual Growth Imported Value % (Long Term '16 - '20)	Annual Growth Imported Quantity % (Long Term '16 - '20)
-	World	1,137,173	138,241	-5	8	5
1	Russia	398,775	16,513	-3	18	11
2	Vietnam	221,145	37,018	-2	2	10
3	China	145,390	38,976	-6	3	-4
4	Canada	81,229	4,256	-23	5	4
5	Ecuador	52,346	8,574	-22	1	8
6	Malaysia	37,782	4,355	-20	22	16
7	Peru	36,808	6,047	149	114	125
8	Thailand	28,079	2,522	27	-5	-7
9	Norway	25,548	697	3	-5	-10
10	Argentina	21,031	2,162	-7	21	14

AUS - Trade Data - HS Code 0306 Crustaceans, Live, Fresh, Chilled... (Export):

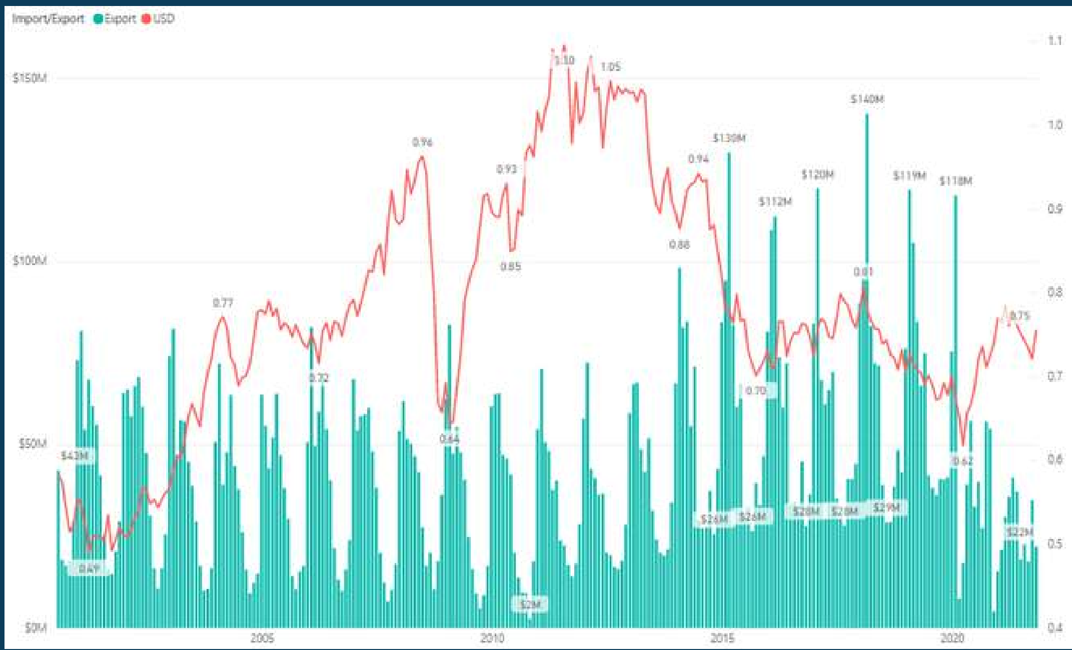
Rank	Country	Exported Value (USD Thousand)	Quantity Exported	Annual Growth Exported Value % (Short Term '19 - '20)	Annual Growth Exported Value % (Long Term '16 - '20)	Annual Growth Exported Quantity % (Long Term '16 - '20)
-	World	398,526	11,836	-36	-9	-6
1	China	313,153	6,282	-42	83	68
2	Hong Kong	33,644	1,836	27	-17	-7
3	Japan	12,904	754	-31	-16	-14
4	Vietnam	10,999	1,245	77	-69	-47
5	Taiwan	7,973	353	84	11	-1
6	USA	7,908	234	-33	2	4
7	Singapore	3,464	125	-4	1	2
8	Thailand	3,304	665	-17	-9	2
9	New Zealand	1,573	110	-48	-23	-24
10	Malaysia	854	43	-72	-31	-39

Source: ITC Trade Map, 2021

FRDC - Trade Data

Lobster Exports - Value

AUS - Trade Data - Species: Lobster (Export):



Value of Exports - Lobster

Commodity Description	Value
Whole live, fresh or chilled rock lobster, whether in shell or not and whether or not eviscerated, or in the shell and cooked by steaming or by boiling in water (excl. lobsters (Homarus spp.))	$3,293,744,076
Live, fresh or chilled rock lobster and other sea crawfish (Palinurus spp., Panulirus spp., Jasus spp.), whether in shell or not	$2,881,127,441
Unfrozen rock lobster, whether in shell or not, live, fresh, chilled, dried, salted, in brine or smoked, whether or not cooked before or during the smoking process; or cooked in shell by steaming or by boiling in water	$2,822,357,259
Frozen raw rock lobster tails, whether in shell or not	$939,150,541
Frozen whole rock lobster, in shell, cooked by boiling in water	$710,025,248
Frozen raw whole rock lobster, whether in shell or not	$241,464,995
Unfrozen lobsters (Homarus spp.), whether in shell or not, live, fresh, chilled, dried, salted, in brine or smoked, or cooked in shell by steaming or by boiling in water (excl. rock lobsters and Norway lobsters)	$90,123,077
Unfrozen lobsters (Homarus spp.) live, fresh, chilled, dried, salted or in brine, whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. rock lobsters)	$89,153,840
Frozen rock lobster, whether in shell or not, raw, dried, salted or in brine, or cooked in shell by steaming or boiling in water (excl. whole rock lobster, raw or cooked in shell by boiling in water; and raw rock lobster tails)	$55,606,464
Frozen lobsters (Homarus spp.) whether in shell or not, raw, dried, salted or in brine, or cooked in shell by steaming or boiling in water (excl. rock lobsters)	$45,362,316
Unfrozen rock lobster, dried, salted or in brine, whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. lobsters (Homarus spp.))	$9,369,220
Fresh or chilled rock lobster tails, whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. tails of lobsters (Homarus spp.))	$7,727,778
Frozen rock lobster, whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water (excl. whole rock lobster, raw or cooked in shell by boiling in water; and raw rock lobster tails)	$7,540,114
Frozen lobsters (Homarus spp.), whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water (excl. rock lobsters and Norway lobsters (Nephrops norvegicus))	$4,656,520
Live, fresh or chilled lobsters (Homarus spp.), whether in shell or not (excl. rock lobsters and Norway lobsters)	$1,390,483
Dried, salted, in brine, or smoked rock lobster and other sea crawfish (Palinurus spp., Panulirus spp., Jasus spp.) (excl. frozen, live, fresh or chilled), whether in shell or not	$689,830
Frozen Norway lobsters (Nephrops norvegicus), whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water	$591,400
Prepared or preserved lobster (excl. lobster of Chapter 03)	$334,328
Dried, salted, in brine, or smoked Norway lobsters (Nephrops norvegicus) (excl. frozen, live, fresh or chilled), whether in shell or not	$43,768
Dried, salted, in brine, or smoked lobsters (Homarus spp.) (excl. frozen, live, fresh or chilled), whether in shell or not	$27,955

Value of Exports - Commodity Breakdown

Country	Value
Hong Kong	$3,417,985,724
Vietnam	$2,887,173,109
China	$2,287,192,628
United States of America	$926,161,617
Japan	$830,511,968
Taiwan	$539,469,230
Singapore	$102,721,334
France	$87,303,724
Thailand	$40,253,148
Malaysia	$24,284,962
United Kingdom	$10,779,273
United Arab Emirates	$10,033,853

Leading Export Destinations - Value

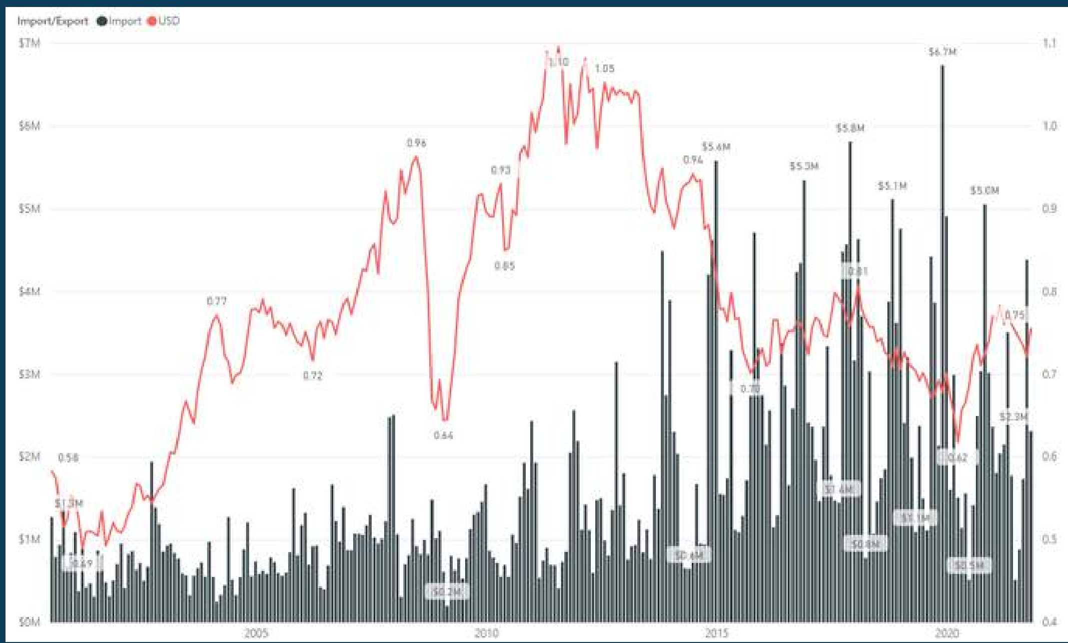
State	Value
WA	$6,898,899,192
SA	$1,645,396,316
VIC	$1,326,644,618
TAS	$573,221,574
QLD	$570,953,797
Foreign (re-export)	$102,649,956
NSW	$82,717,573
NT	$3,627

Export Value by State

FRDC - Trade Data

Lobster Imports - Value

AUS - Trade Data - Species: Lobster <u>(Imports):</u>



Value of Imports - Lobster

Commodity Description	Value
Frozen rock lobster and other sea crawfish (Palinurus spp., Panulirus spp. & Jasus spp.), whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water (excl. lobsters & Norway lobsters)	$178,578,448
Frozen lobsters (Homarus spp.), whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water (excl. rock lobsters and Norway lobsters (Nephrops norvegicus))	$84,144,881
Frozen rock lobsters and other sea crawfish (Palinurus spp., Panulirus spp., Jasus spp.) whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. lobsters (Homarus spp.))	$75,969,816
Frozen lobsters (Homarus spp.) whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. rock lobsters)	$47,150,161
Prepared or preserved lobster (excl. lobster of Chapter 03)	$5,431,665
Frozen Norway lobsters (Nephrops norvegicus), whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water	$3,341,835
Live, fresh or chilled rock lobster and other sea crawfish (Palinurus spp., Panu	$3,055,995
Unfrozen rock lobster and sea crawfish (Palinurus spp., Panulirus spp., Jasus spp.), whether in shell or not, live, fresh, chilled, dried, salted, in brine or smoked, or cooked in shell by steaming or by boiling in water	$2,806,624
Unfrozen lobsters (Homarus spp.), whether in shell or not, live, fresh, chilled, dried, salted, in brine or smoked, or cooked in shell by steaming or by boiling in water (excl. rock lobsters and Norway lobsters)	$2,469,200
Unfrozen lobsters (Homarus spp.) live, fresh, chilled, dried, salted or in brine, whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. rock lobsters)	$965,147
Unfrozen rock lobsters and other sea crawfish (Palinurus spp., Panulirus spp., Jasus spp.) live, fresh, chilled, dried, salted or in brine, whether in shell or not, or in the shell and cooked by steaming or by boiling in water	$144,104
Live, fresh or chilled lobsters (Homarus spp.), whether in shell or not (excludi	$4,365

Value of Imports - Commodity Breakdown

Country	Value
Papua New Guinea	$69,485,974
Brazil	$62,685,962
United States of America	$51,360,928
Canada	$36,007,413
Thailand	$27,840,726
Bahamas	$27,213,729
Cuba	$25,441,149
Indonesia	$20,093,416
Vietnam	$17,947,084
South Africa	$9,677,750
St Helena	$9,553,454
Nicaragua	$6,043,098

Leading Import Sources - Value

State	Value
NSW	$185,931,420
QLD	$102,089,677
VIC	$62,440,727
WA	$48,089,152
SA	$2,778,082
NT	$2,733,183

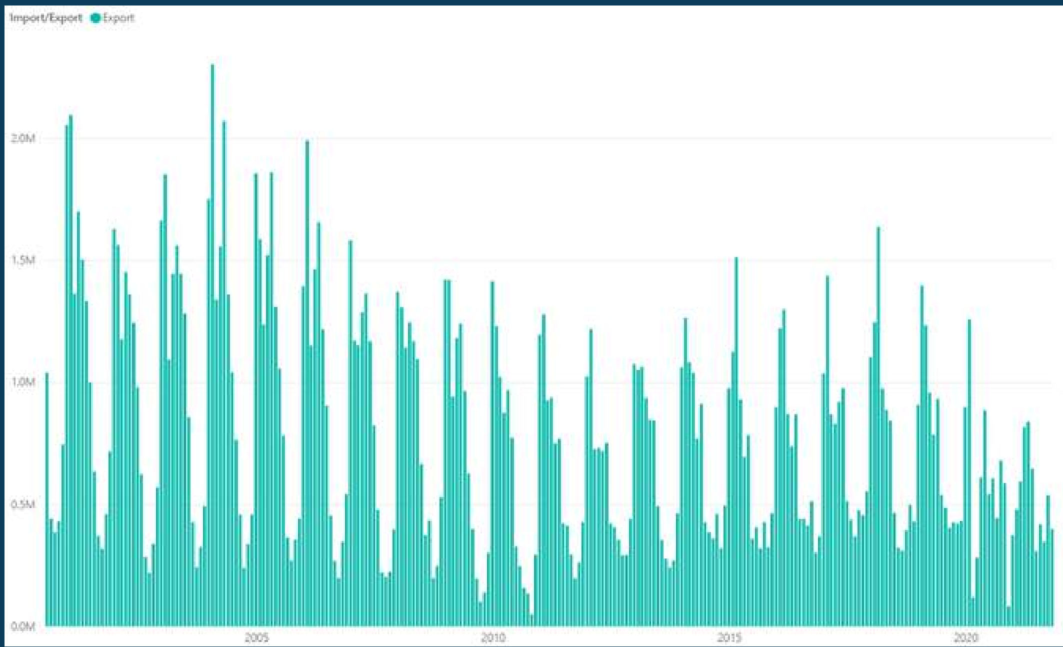
Import Value by State

Source: FRDC, 2021

FRDC - Trade Data

Lobster Exports - Volume

AUS - Trade Data - Species: Lobster (Exports):



Volume of Exports - Lobster

Commodity Description	Quantity
Whole live, fresh or chilled rock lobster, whether in shell or not and whether or not eviscerated, or in the shell and cooked by steaming or by boiling in water (excl. lobsters (Homarus spp.))	74,170,417
Unfrozen rock lobster, whether in shell or not, live, fresh, chilled, dried, salted, in brine or smoked, whether or not cooked before or during the smoking process; or cooked in shell by steaming or by boiling in water	37,580,542
Live, fresh or chilled rock lobster and other sea crawfish (Palinurus spp., Panulirus spp., Jasus spp.), whether in shell or not	37,221,851
Frozen whole rock lobster, in shell, cooked by boiling in water	22,147,802
Frozen raw rock lobster tails, whether in shell or not	15,064,210
Frozen raw whole rock lobster, whether in shell or not	7,141,429
Frozen rock lobster, whether in shell or not, raw, dried, salted or in brine, or cooked in shell by steaming or boiling in water (excl. whole rock lobster, raw or cooked in shell by boiling in water; and raw rock lobster tails)	4,202,104
Unfrozen lobsters (Homarus spp.) live, fresh, chilled, dried, salted or in brine, whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. rock lobsters)	2,086,685
Frozen lobsters (Homarus spp.) whether in shell or not, raw, dried, salted or in brine, or cooked in shell by steaming or boiling in water (excl. rock lobsters)	1,121,289
Unfrozen lobsters (Homarus spp.), whether in shell or not, live, fresh, chilled, dried, salted, in brine or smoked, or cooked in shell by steaming or by boiling in water (excl. rock lobsters and Norway lobsters)	1,057,427
Frozen rock lobster, whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water (excl. whole rock lobster, raw or cooked in shell by boiling in water; and raw rock lobster tails)	418,966
Unfrozen rock lobster, dried, salted or in brine, whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. lobsters (Homarus spp.))	220,726
Fresh or chilled rock lobster tails, whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. tails of lobsters (Homarus spp.))	148,003
Frozen lobsters (Homarus spp.), whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water (excl. rock lobsters and Norway lobsters (Nephrops norvegicus))	100,378
Dried, salted, in brine, or smoked rock lobster and other sea crawfish (Palinurus spp., Panulirus spp., Jasus spp.) (excl. frozen, live, fresh or chilled), whether in shell or not	22,259
Frozen Norway lobsters (Nephrops norvegicus), whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water	20,749
Live, fresh or chilled lobsters (Homarus spp.), whether in shell or not (excl. rock lobsters and Norway lobsters)	15,244
Prepared or preserved lobster (excl. lobster of Chapter 03)	13,445
Dried, salted, in brine, or smoked Norway lobsters (Nephrops norvegicus) (excl. frozen, live, fresh or chilled), whether in shell or not	1,320
Dried, salted, in brine, or smoked lobsters (Homarus spp.) (excl. frozen, live, fresh or chilled), whether in shell or not	382

Volume of Exports - Commodity Breakdown

Country	Quantity
Hong Kong	71,053,888
Vietnam	36,477,467
China	32,588,260
Japan	24,699,257
Taiwan	15,641,986
United States of America	15,043,764
Singapore	2,563,170
France	2,220,821
Thailand	666,999
Malaysia	416,599
United Kingdom	244,506
United Arab Emirates	197,141
Italy	187,283
Belgium	155,871
New Zealand	141,691
Mauritius	99,303

Leading Export Destinations - Volume

State	Quantity
WA	134,912,043
SA	27,782,435
VIC	17,054,514
QLD	10,280,982
TAS	9,740,488
Foreign (re-export)	1,596,634
NSW	1,387,362
NT	770

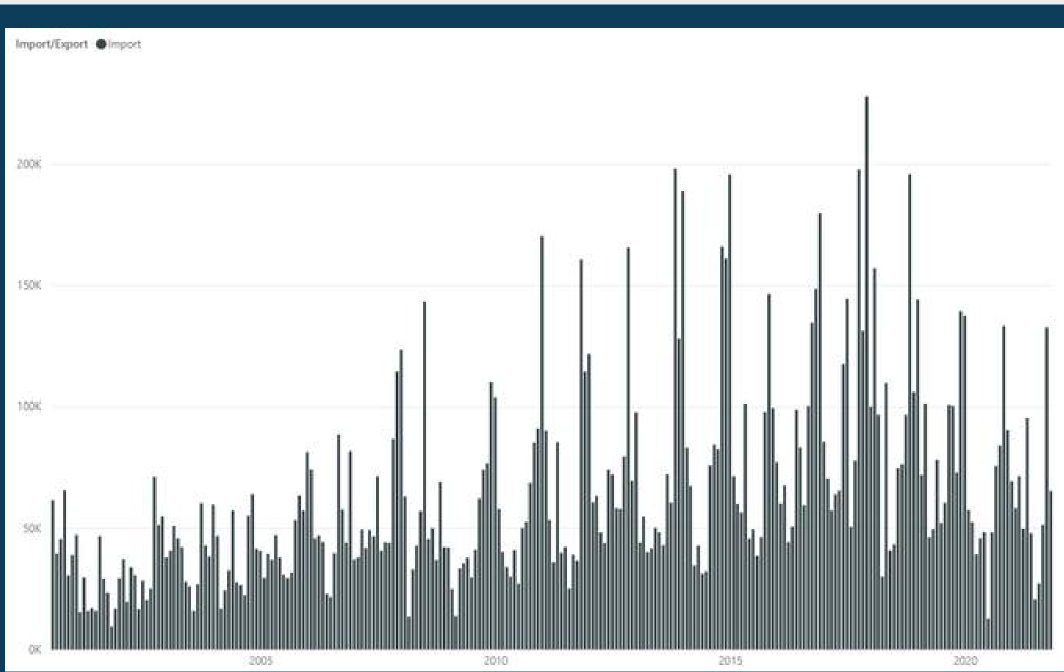
Export Volume by State

Source: FRDC, 2021

FRDC - Trade Data

Lobster Imports - Volume

AUS - Trade Data - Species: Lobster   (Imports):



Volume of Imports - Lobster

Commodity Description	Quantity
Frozen rock lobster and other sea crawfish (Palinurus spp., Panulirus spp. & Jasus spp.), whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water (excl. lobsters & Norway lobsters)	5,042,454
Frozen lobsters (Homarus spp.), whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water (excl. rock lobsters and Norway lobsters (Nephrops norvegicus))	4,259,784
Frozen lobsters (Homarus spp.) whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. rock lobsters)	3,296,564
Frozen rock lobsters and other sea crawfish (Palinurus spp., Panulirus spp., Jasus spp.) whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. lobsters (Homarus spp.))	3,109,251
Prepared or preserved lobster (excl. lobster of Chapter 03)	336,122
Frozen Norway lobsters (Nephrops norvegious), whether in shell or not, raw, dried, salted, in brine or smoked, or cooked in shell by steaming or boiling in water	151,925
Unfrozen lobsters (Homarus spp.), whether in shell or not, live, fresh, chilled, dried, salted, in brine or smoked, or cooked in shell by steaming or by boiling in water (excl. rock lobsters and Norway lobsters)	69,238
Unfrozen lobsters (Homarus spp.) live, fresh, chilled, dried, salted or in brine, whether in shell or not, or in the shell and cooked by steaming or by boiling in water (excl. rock lobsters)	67,959
Live, fresh or chilled rock lobster and other sea crawfish (Palinurus spp., Panu	66,660
Unfrozen rock lobster and sea crawfish (Palinurus spp., Panulirus spp., Jasus spp.), whether in shell or not, live, fresh, chilled, dried, salted, in brine or smoked, or cooked in shell by steaming or by boiling in water	65,146
Unfrozen rock lobsters and other sea crawfish (Palinurus spp., Panulirus spp., Jasus spp.) live, fresh, chilled, dried, salted or in brine, whether in shell or not, or in the shell and cooked by steaming or by boiling in water	4,356
Live, fresh or chilled lobsters (Homarus spp.), whether in shell or not (excludi	300

Volume of Imports - Commodity Breakdown

Country	Quantity
United States of America	2,100,886
Canada	1,913,834
Thailand	1,885,215
Papua New Guinea	1,778,307
Brazil	1,613,022
Indonesia	1,377,353
Vietnam	1,269,561
Cuba	950,734
Bahamas	614,520
Malaysia	390,220
India	328,994
South Africa	325,497
Taiwan	297,243
St Helena	278,031
Nicaragua	196,999
China	160,437

Leading Import Sources - Volume

State	Quantity
NSW	7,063,723
QLD	3,738,435
VIC	2,837,275
WA	2,436,584
NT	291,130
SA	102,812

Import Volume by State

Source: FAO, FRDC, 2021

FRDC - Trade Data Sourced from FAO

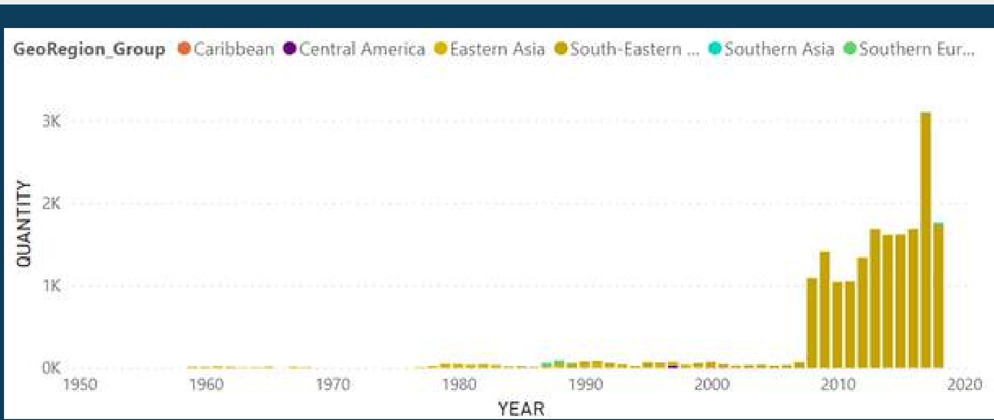
Food and Agriculture Organization (FAO) Capture Production Quantity - Lobsters, spiny-rock lobsters

ASFIS Species: Lobsters, spiny-rock lobsters

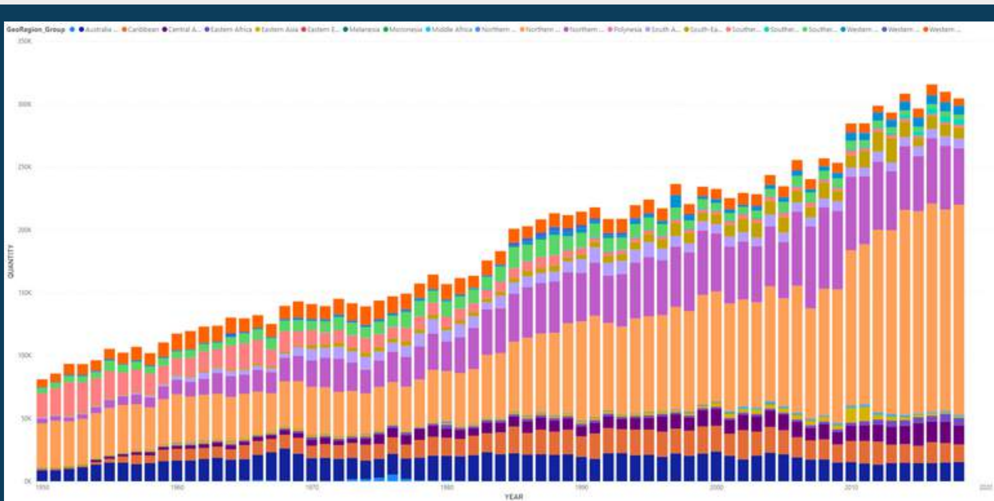
Production

Country Name En	Unit Name	2019
Australia	Tonnes - live weight	9 700
Korea, Republic of	Tonnes - live weight	0

Production Volume by ASFIS (Aquatic Sciences and Fisheries Information System) Species - FAO



Production Volume by GeoRegion - Aquaculture Production - FRDC



Production Volume by GeoRegion - Wild Catch Production - FRDC

Source: FAO, FRDC, 2021

Additional Resources

COUNTRY INSIGHTS

Agriculture and Agri-Food Canada - South Korea Market Overview

Austrade - South Korea Market Profile

DFAT - South Korea Country Brief

DFAT - South Korea Market Insights

Enterprise Singapore - South Korea Market Profile

FoodExport - South Korea Country Profile

HKTDC Research - South Korea Market Profile

Santandar Trade Markets - South Korea Market Overview

USDA - South Korea Exporter Guide

CONSUMER INSIGHTS

GWI - APAC Consumer Snapshot

Santandar Trade Markets - Reaching the South Korean Consumer

CATEGORY & CHANNEL INSIGHTS

Agriculture and Agri-Food Canada - South Korea E-commerce Channel Overview

Euromonitor International - South Korea Fish & Seafood Category Overview

Fisheries Research and Development Corporation (FRDC) - Australia-Specific Trade Data

International Trade Centre - Market-Specific Trade Data

USDA - South Korea Foodservice Overview

USDA - South Korea Retail Overview

MARKET ACCESS INSIGHTS

UNCTAD - South Korea Investment Policy Hub

USDA - South Korea Import Regulations & Standards

OTHER RESOURCES

EFIC
Export Connect Portal
Fitch Solutions
GlobalData
Google Trends
IbisWorld
L.E.K.
Marketline
McKinsey
Mintel
Nielsen
NZTE
Seafish UK
Statista
Trading Economics

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