

trade. This larger market however would remain in reality a number of smaller distinct markets.

- Fisheries commodities have increased considerably as a portion of trade. Current EEC consumption of fish products is enormous, 4-5 millions tonnes in 1984-86, and this will undoubtedly increase as a result of increased health consciousness, living standards increase etc.

- Each country has several individual markets, e.g. Italy. Given demographic factors and increased consumption, the groundfish supply will have to increase by 1.1 million tonnes and the fish catch in general by 25 percent to meet demand.

- European dependency on non-European sources is increasing rapidly. The limited supply of Atlantic cod has increased consumption of saithe and hake. Hake could become the most important species in the 1990's.

- The farming of some species is increasing, putting salmon in direct competition with groundfish, but farming could eventually help stabilize the market.

- It is hard to predict factors that will affect the 90's - increased prices on products are a problem for consumers. Fish prices have been increasingly faster than meat in Europe and North America, but the current GATT talks on agricultural subsidies may moderate this somewhat.

- European Consumer Groundfish Markets:

- N. Europe - frozen and processed fish gaining

- S. Europe - fresh fish still strong preference, but frozen is growing

- New European markets - giant supermarkets are changing consumption habits, smaller stores are declining, leading to sole source suppliers. Also because of consumer demands for convenience foods, more processed fish is being imported. Health concerns and images are supporting increased demand for high-quality processed foods.

- Major Changes:

- the single market/EES

- Return to market economies in E. Europe

- Higher per capita earnings and standards of living

- More women working and increased health consciousness