

## EXECUTIVE SUMMARY

Canadian salmon exporters are facing increasingly intense competition in global markets. Conditions of over-supply with record landings of certain species in recent years, e.g. pinks, combined with significant growth in farmed salmon production are placing downward pressure on prices and altering market dynamics and industry profitability. Growth in inventories has been

### PREFACE

The Global Market Opportunities Reviews (GMORS) are intended to provide an overview of current market opportunities and to lay a basis for moving towards the articulation of export marketing strategies to help expand the scope and reach of Canadian business into international markets. The GMORS also provide important inputs for the **International Trade Business Plan** which, in turn, is intended to become the key instrument for coordinating and making decisions on where and how to focus the expenditure of funds earmarked by the government for trade development.

EAITC Headquarters works closely with its more than 120 trade posts around the world to identify specific market opportunities for Canadian goods and services. Development of the GMORS also entails close consultation with other federal departments, provincial governments, industry and trade associations.

The GMORS should be seen as dynamic working documents which evolve continuously through an ongoing process of dialogue between industry and government. In their successive iterations, they should continue to reflect changing market conditions and prospects as identified by our trade missions abroad and from other sources, current Canadian supply capabilities and bring to bear the interests of Canadian industry into the trade development planning cycle.

The USA, Japan and Europe continue as the premier outlets for Canadian salmon. We are confident that through active participation by both government and industry in the GMOR process a solid foundation can be established for the achievement of enhanced export performance for Canadian industry.

This Global Market Opportunities Review outlines a range of market opportunities and suggests a number of actions to provoke a dialogue between industry and government with a view to defining an agreed course of action aimed at enhancing the viability of the export oriented Canadian salmon industry.

The review should be read in conjunction with the Fish and Seafood and Aquaculture Global Market Opportunities Reviews (see Annex 3).