

SEAFOOD MARKET IN BRIEF

Hong Kong represents a large and growing market for many types of seafood products as the country imports approximately Cdn\$6 billion worth of food annually, or 95 percent of its food requirements. The bulk of Hong Kong's fisheries imports are of fresh, chilled or frozen seafood products, with dried and salted products making up only a small portion of seafood consumption. Per capita consumption of 44 kilograms of fisheries products is more than double that of Canada's, and is representative of the importance seafood plays in the diets of Hong Kong residents. Hong Kong residents are among the world's highest consumers of protein, approximately 110 grams per day.

Hong Kong residents incorporate a wide variety of seafood products in their diets. Some of the more popular species which are consumed on a regular basis include: prawns/shrimp, shark fins, squid, octopus, cuttle fish, scallops, abalone, geoduck, lobster, crab, sea cucumber, salmon, capelin, oysters, and a number of different fish fillets, crustaceans and molluscs. Seafood products are prepared in a assortment of methods in Hong Kong, many of which are known to North Americans through traditional Chinese cooking. Examples include: raw seafood in sushi and other similar dishes; stir-fried and mixed with vegetables; blended with noodles and bean sprouts in chow mein and chop suey dishes; mixed into various rice dishes; and, prepared in a number of other methods traditional to Sichuan, Cantonese and Hunan cooking.

The absence of import duties, very limited import restrictions, and readily accepted Canadian quality standards, make Canadian seafood products competitive in the Hong Kong market. An expanding domestic economy, rising living standards, a growing population, and an increased interest in international food and beverages bode well for future Canadian seafood exports to the Hong Kong market. However, Hong Kong consumers are very price and quality conscious.

Because local production and domestic landings are not sufficient to meet demand, Hong Kong imports over 40 percent of its requirements for fisheries products. Of total fisheries imports to Hong Kong, approximately 55 percent are further processed and then re-exported. Exports of Canadian fresh, frozen and processed fish and seafoods have been steadily growing over the last six years and it is anticipated that this trend will continue. Fish and seafood products are featured in all food and beverage promotions undertaken by the Commission for Canada in the Hong Kong market.