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Seafood from Norway



The Global Coldwater Prawn Market
Changes in supply, demand and trade

ICWPF, London, 2026

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Outline

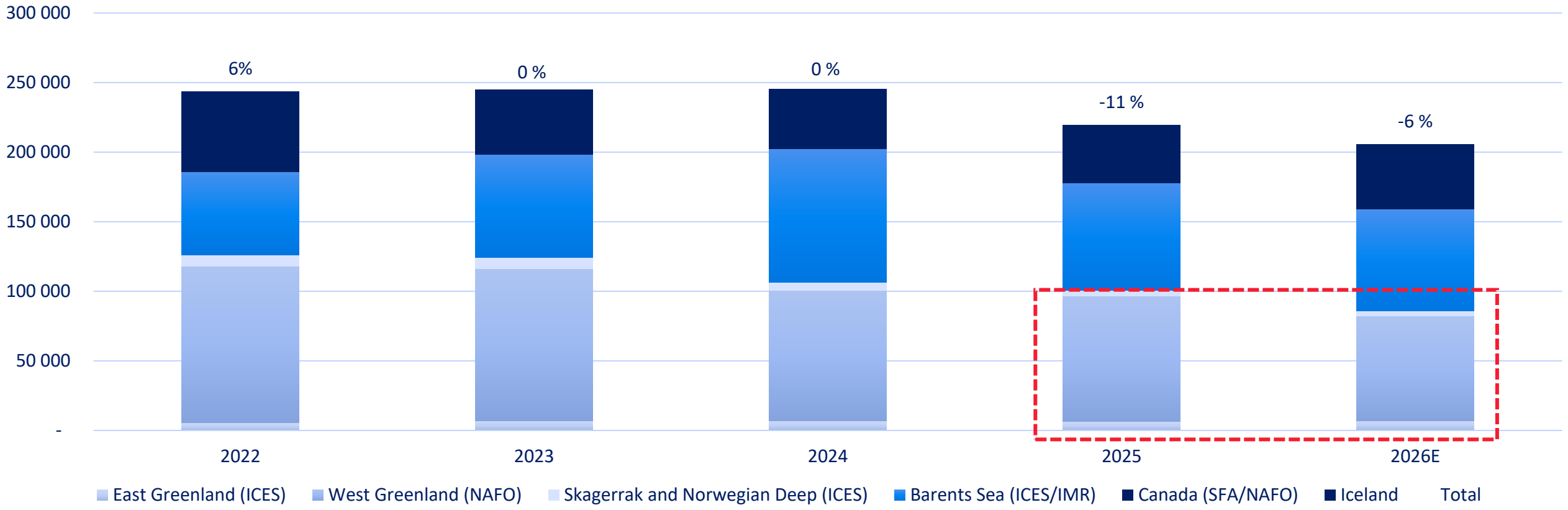
Less supply of coldwater prawns

China’s growing role in the global market

Tariffs reshaping trade patterns

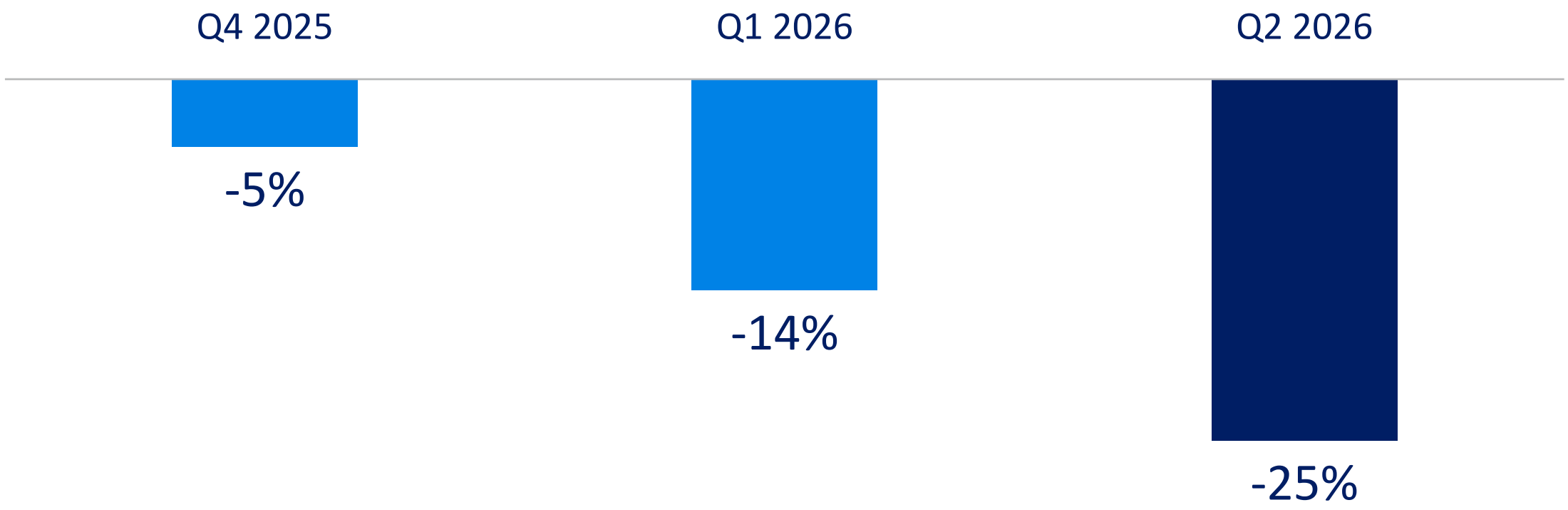
Lower catches are constraining global supply

Global Pandalus borealis catch 2022–2026E



Lower prawn supply is driving a sharper export decline

Export volume change versus the same quarter a year earlier

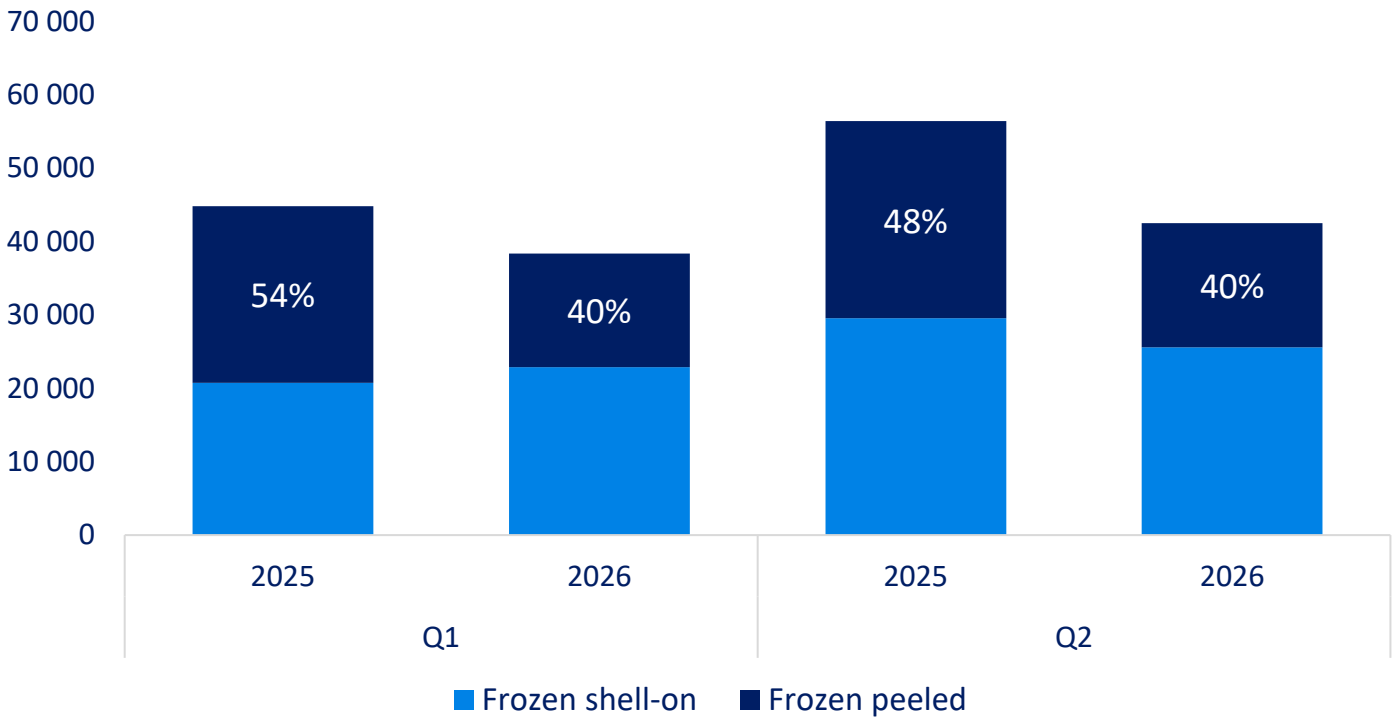


*Trade statistics from Canada, Greenland, Norway, Iceland, Faroe Islands and Estonia. Russia was excluded due to missing exports in 2026

Source: Trade statics, TDM, NSC

Frozen peeled prawns are losing export share

Quarterly export volume (LWE tonnes)



Source: Trade statistics, TDM, NSC

*Trade statistics from Canada, Greenland, Norway, Iceland, Faroe Islands and Estonia. Russia was excluded due to missing exports in 2026

Frozen peeled share, Jan–Jun

2025	2026
50%	40%

YTD export volume change

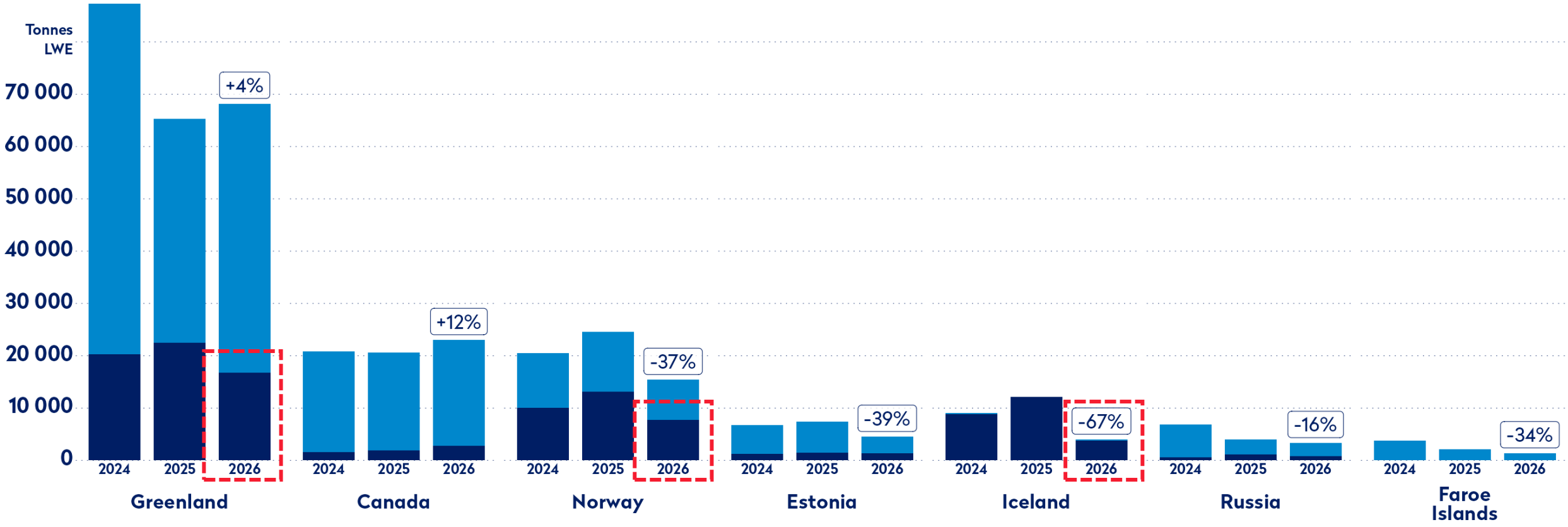
Frozen peeled: −36%

Frozen shell-on: −4%

Jan–Jun 2026 versus Jan–Jun 2025

Less peeled prawns from the largest producers

Cold-water prawn exports YTD (Jan-Jun)



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Chinese demand intensifies competition for less prawns



Strong demand, tighter supply

Chinese demand puts pressure on prices and how the smaller supply is allocated.



Tariffs redirect sourcing

Tariffs on Canadian prawns shift Chinese sourcing towards other suppliers, especially Norway.

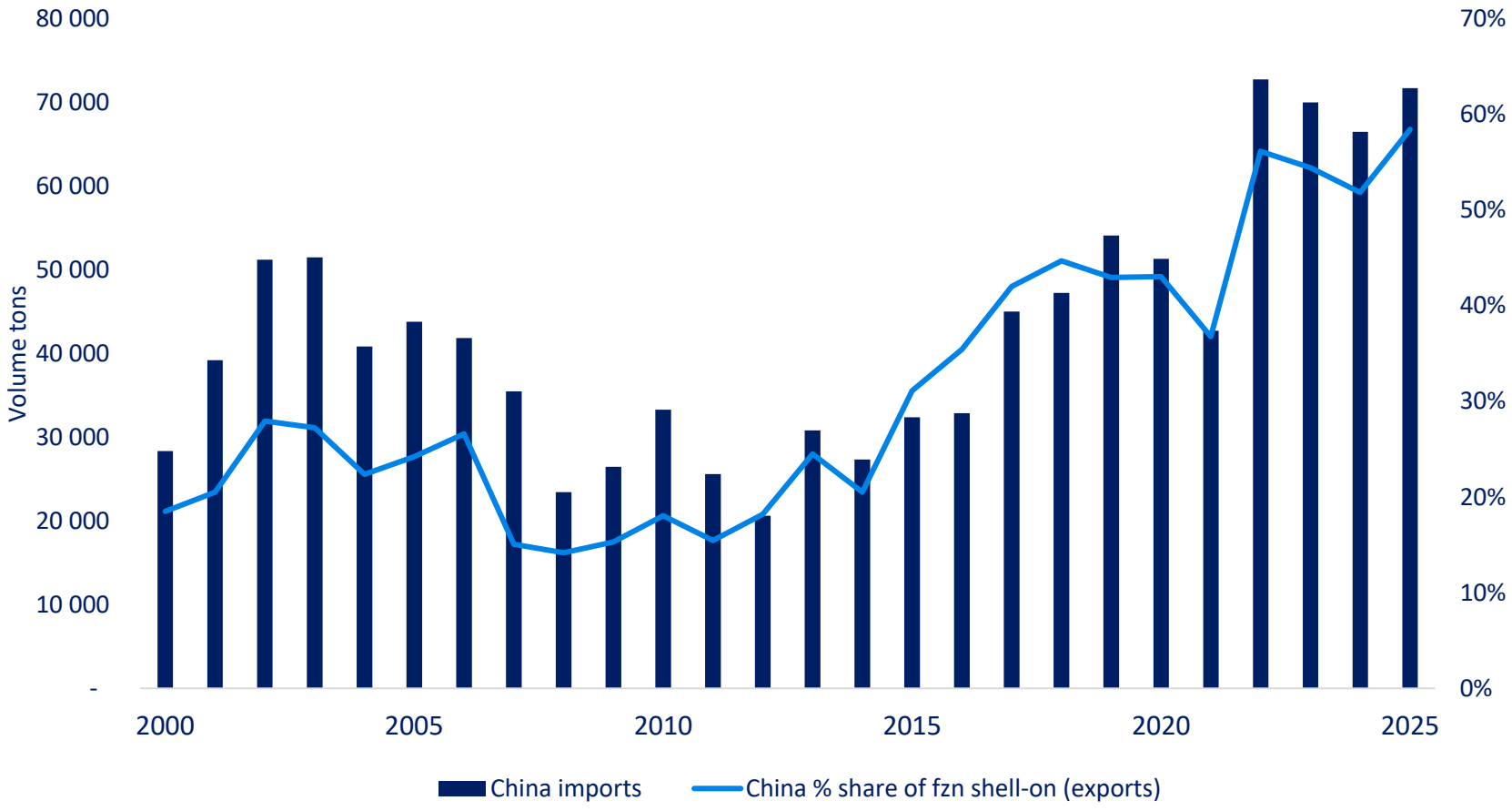


More production flexibility

Vessels invest in equipment to be able to produce different products.

China takes more than half of global frozen shell-on prawn exports

Chinese imports and share of global frozen shell-on cold-water prawn exports



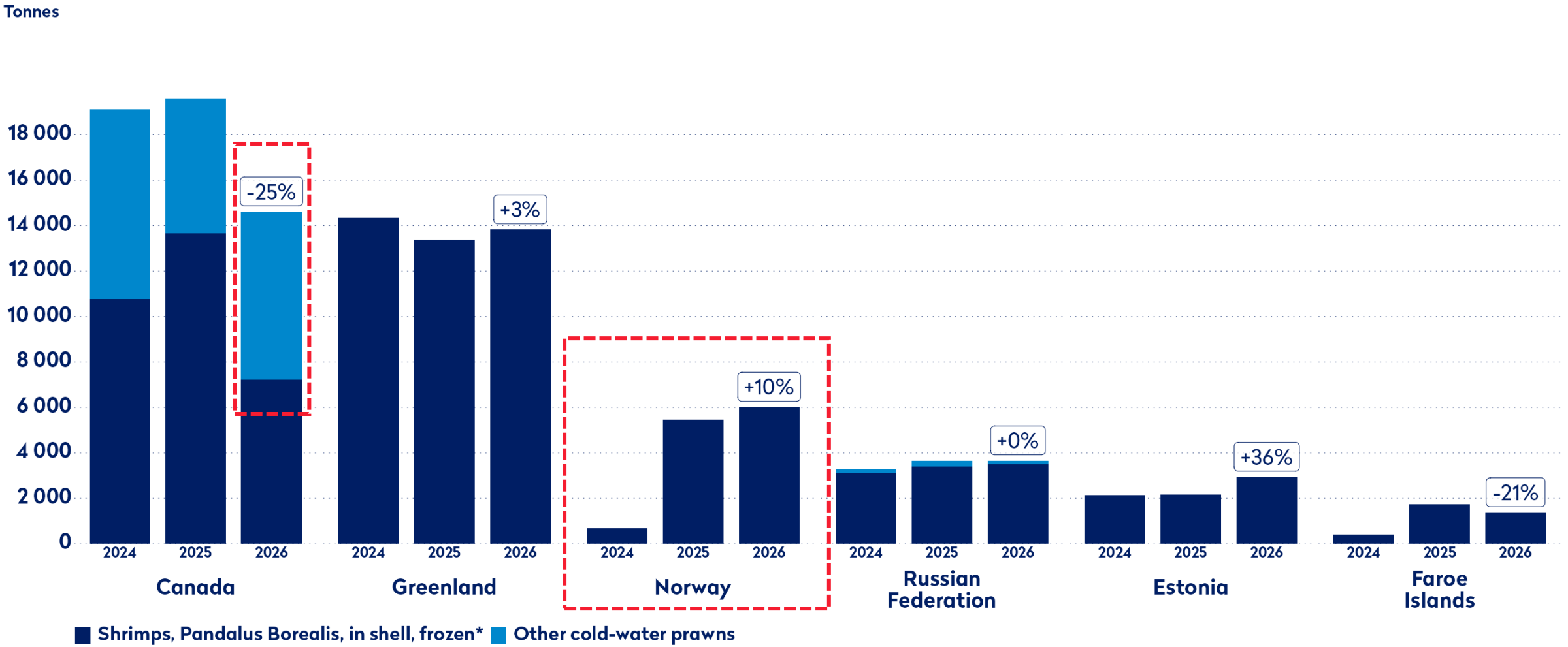


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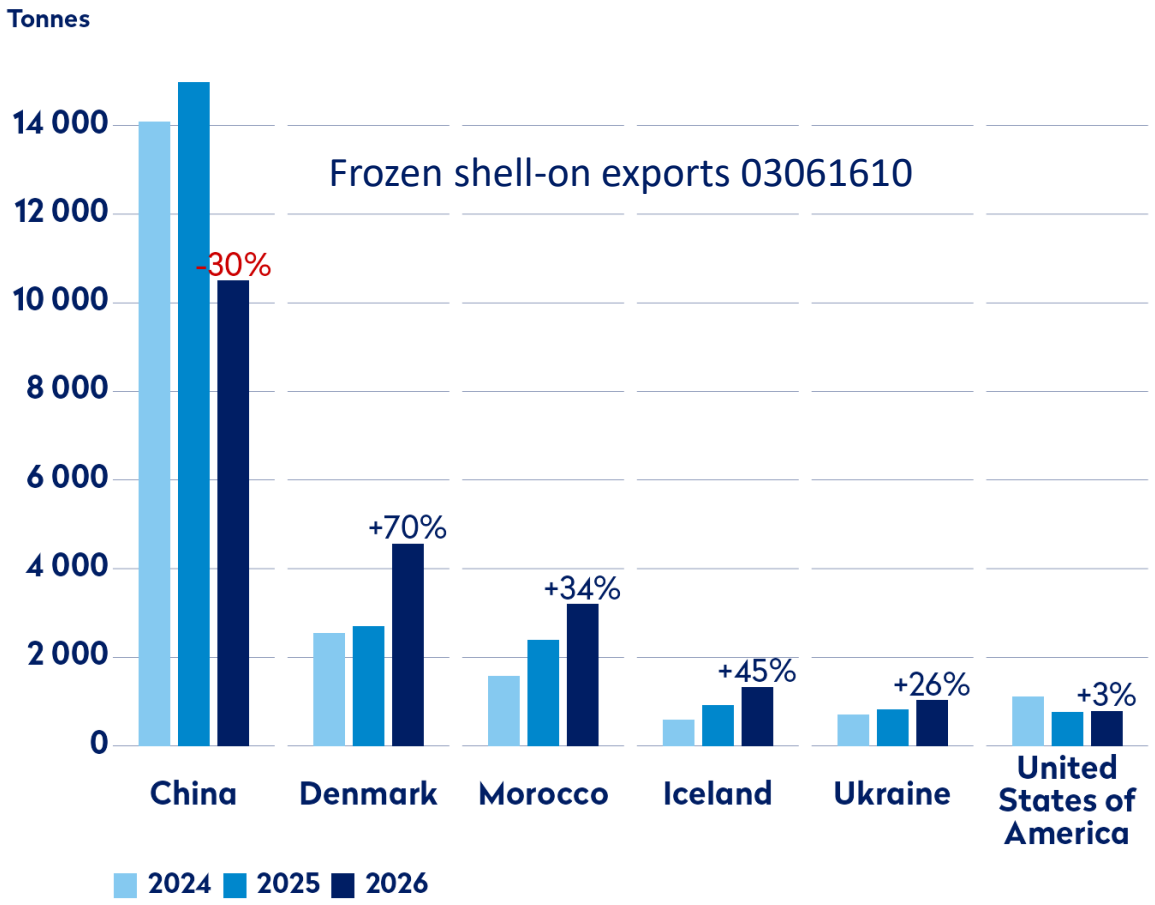
Source: Chinese import statistics, TDM
Trade statistics from Norway, Greenland, Denmark, Canada, Russia, Estonia, Iceland

China is sourcing more prawns from Norway as Canadian Pandalus volumes fall

Chinese imports of cold-water prawns by supplier YTD (Jan-Sep)



Canada are shifting exports of frozen shell-on towards EU and processing countries



- **Less to China**
  Canada's largest market takes lower volumes.
- **More to Europe**
  Exports to Denmark increase.
- **More to processing markets**
  Morocco and Iceland take more shell-on prawns.

How has the trade affected the UK prawn market so far?

UK total imports remain on par with last year, YTD (Jan-Aug)

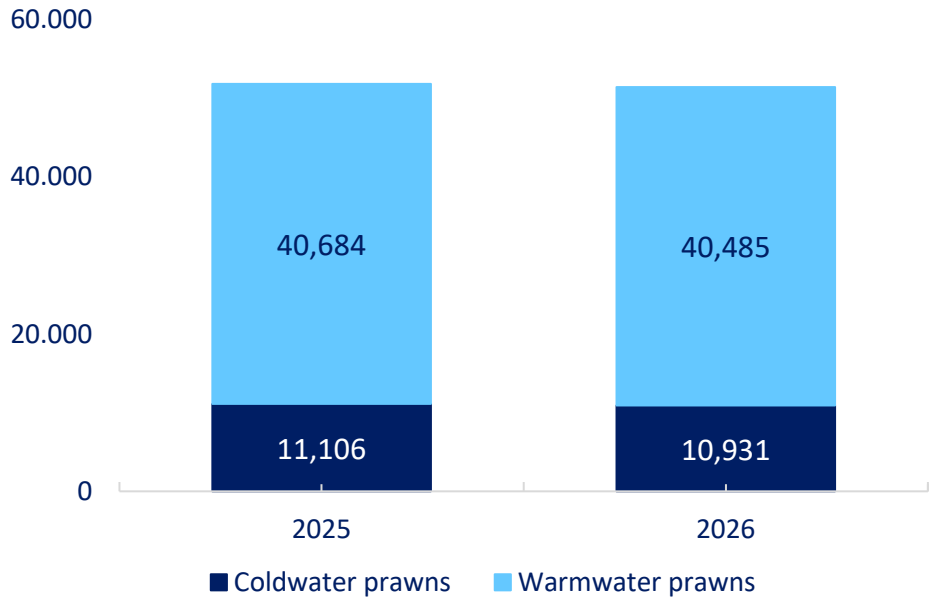
51,416

tonnes in 2026, down 0.7% vs 2025

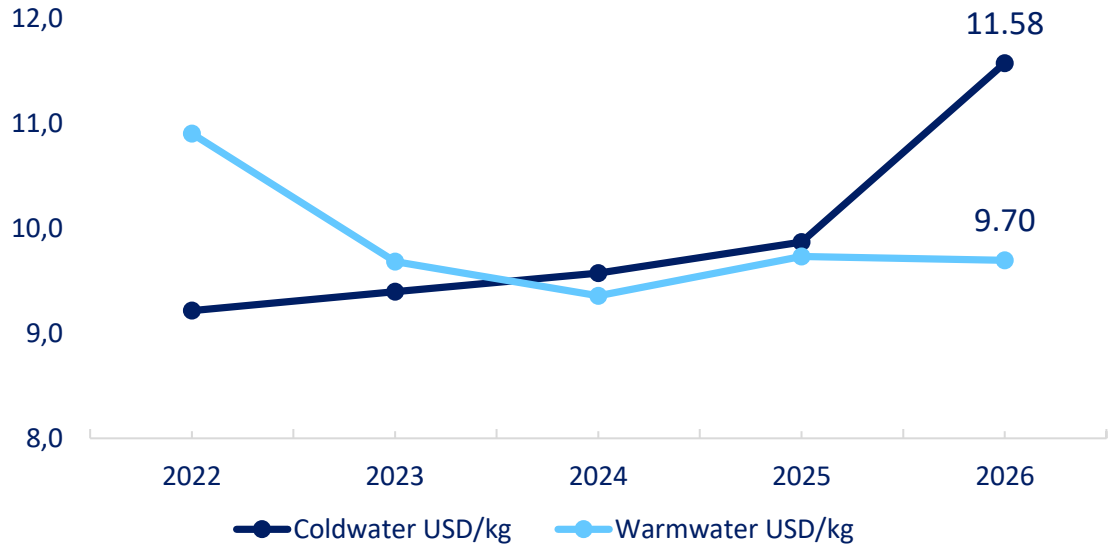
+17%

Coldwater import price vs 2025

Import volume (tonnes)

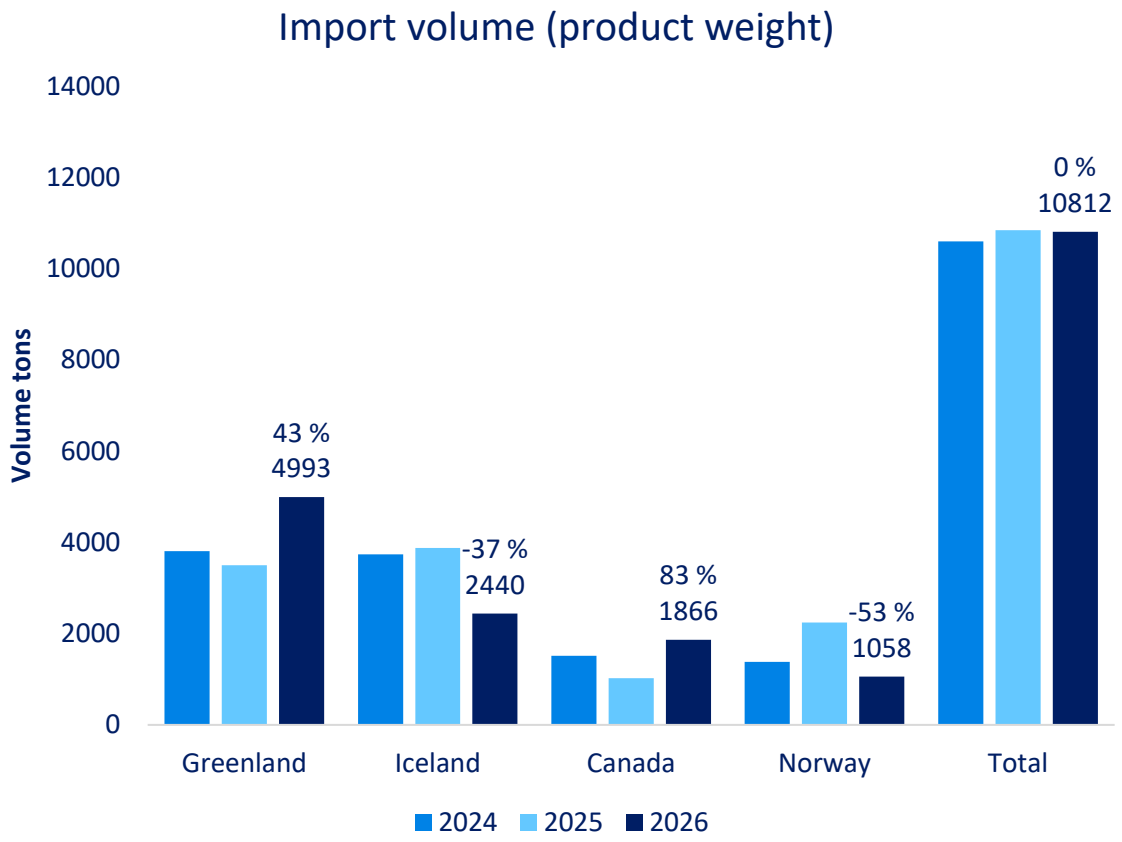


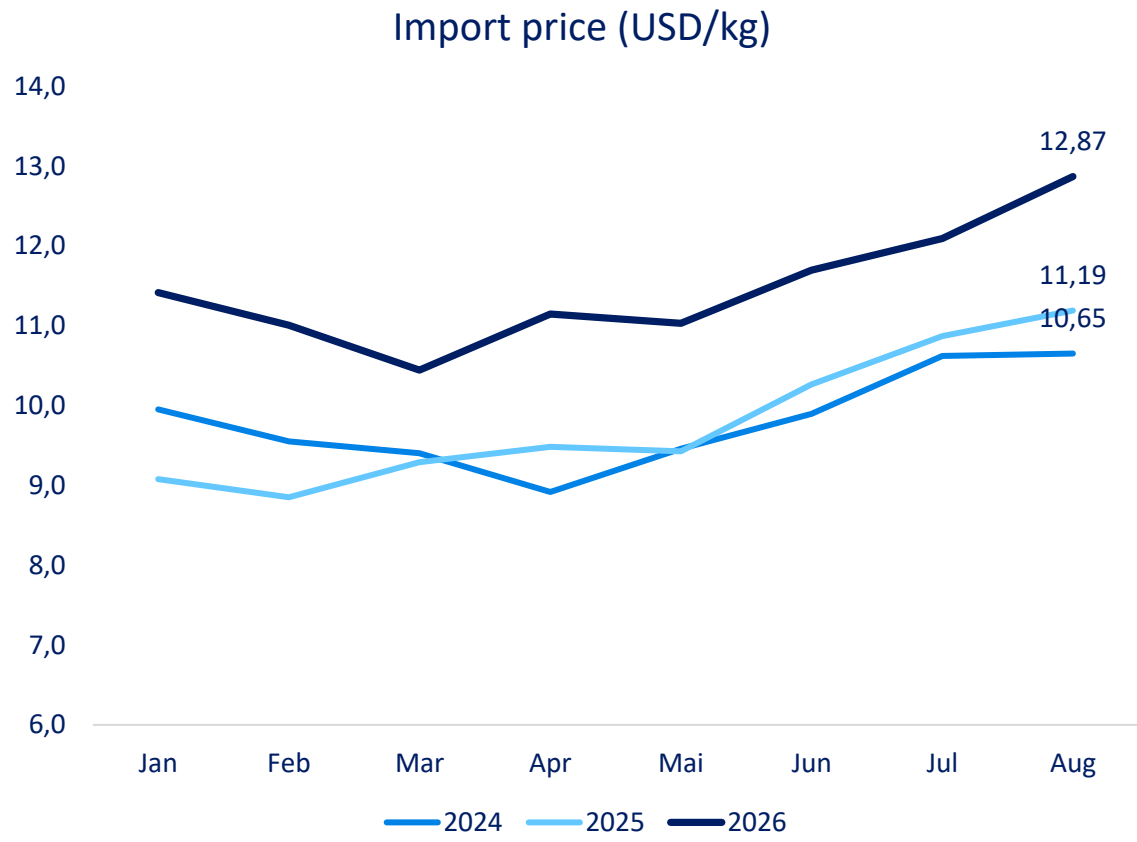
Import price (USD/kg)



Greenland and Canada are replacing Norwegian and Icelandic volumes

(YTD Jan-Aug)





Looking ahead

Supply to maintain a key factor

Chinese demand – will it sustain?

The UK market looks resilient so far