

EU Imports of Russian Fish Soar by Almost 20% Despite Ukraine War

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Russia ramped up its fish exports to the European Union in 2022 despite tensions over the war in Ukraine, the Kommersant business daily <u>reported</u> Wednesday, citing trade data.

Last year's supply volumes to the European Union increased by 18.7% to a total of 198,800 metric tons, according to the Russian Fishery Industries Association (VARPE).

The value of Russian fish exports increased by 57.6% to 940 million euros (\$1 billion), VARPE said in its annual review based on Eurostat data.

Netherlands, Poland, and Germany were the biggest buyers of Russian fish, Kommersant reported.

Russia provided 4.5% of the EU's 4.4 million tons of fish and seafood imports in 2022.

The uptick in Russian exports to the EU is explained by European wholesalers and processors stocking up in anticipation of possible sanctions on Russia's fish industry, VARPE President

German Zverev told Kommersant.

Market participants say Russian fish was sold at a discount in 2022 due to the risk of EU sanctions, though they also expect Russian fish exports to the EU to remain at 2022 levels in 2023 in the absence of restrictions, Kommersant reported.

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