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INDUSTRY REPORT

2024 : A Year of Persistent Challenges for the Fish Canning Industry

In the wake of the difficulties faced in 2023, the fish canning industry remains confronted with a complex global environment, marked by multiple pressures on supply chains and the global economy.
In 2024, catches of pelagic fish, particularly sardines, continued to decline. By the end of August 2024, landed volumes had **dropped by 11%** compared to the same period in 2023, a year that had already recorded a **40% decrease** compared to 2022.
Simultaneously, fish canning units experienced an **18% drop** in the supply of pelagic fish compared to 2023, highlighting the ongoing challenges in accessing this resource.
Faced with strong demand, **sardine prices have surged by 60%**. This steep increase weighs heavily on production costs and the competitiveness of businesses, making it increasingly difficult to meet commercial commitments.

Key impacting factors in 2024: These trends are not isolated. They are part of a broader context where several factors are exacerbating the sector’s supply difficulties.

1. **Climate change and marine resources:** Climate disruptions continue to affect the biology of species, impacting both the quality and quantity of landings. This situation directly contributes to the rising cost of raw materials. Additionally, droughts recorded in recent years have significantly affected the availability of oils, leading to a substantial increase in their prices.
2. **Global geopolitical and economic tensions:** Although inflation is decreasing, the sector continues to bear high input costs, directly impacting production expenses. Current geopolitical tensions add a layer of uncertainty to the prices of raw materials, sometimes causing unpredictable and sudden fluctuations.