

Global fish oil production down in 2005

15/03/2006 - **Global fish oil production declined in 2005, according to figures from the US fisheries department, while demand from the nutraceuticals industry is on the up.**

According to data published by Globefish, the unit in the FAO Fisheries Department responsible for information on international fish trade, production from the five main producing countries fell 12 percent in 2005 compared to the previous year, to 570,000 tonnes.

The five countries are Peru, Denmark, Chile, Iceland and Norway. Of these, Peru is the largest, with about a quarter share of [fish oil](#) production. Iceland was the only country to see an increase in production last year.

Globefish said that Peruvian catches were more or less in line with 2004 levels, fish oil production declined as a result of lower fat content – as low as two per cent in the summer months, compared to four percent in 2004.

However fish oil prices, which outpaced vegetable oil in early 2004, rose to more than US\$750 per tonne in January 2006, limiting the economic impact.

In 2004 the European market for the nutraceutical ingredient [omega-3](#) was valued at US\$194 million (around €160 million), more than three-quarters of which was generated by marine oils. Algae-derived products by the likes of Nutrinova and Martek Biosciences made up 19 per cent of the market.

Frost and Sullivan has predicted that the omega-3 market will grow at rates of 8 per cent on average to 2010.

Although Globefish expects fish oil production to fall further in 2006, it gave no indication of possible effects on the nutraceutical industry.

However it did say that the current high prices have scared away *"traditional users of fish oil, such as the European margarine industry"*.

It is also important in aquaculture, as it figures large in the diet of carnivorous species.