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Norwayâ??s Seafood Exports Rise in March Despite Global Headwinds

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Norway exported seafood worth NOK 15.5 billion in March, marking a 3 per cent increase compared with the same month last year, despite geopolitical tensions and currency challenges.

According to Norwegian Seafood Council CEO Christian Chramer, the sector showed resilience amid the war in the Middle East, a stronger Norwegian krone and declining exports to the US. Growth was driven by higher salmon volumes, rising prices across key species such as cod, mackerel and saithe, and expanding exports to Asia, particularly China.

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However, exports to the US continued to decline for the third consecutive month, dropping by over NOK 500 million. This was largely attributed to higher tariffs and a weaker US dollar against the Norwegian krone, which has strengthened significantly in recent months.

The ongoing conflict in the Middle East has also disrupted logistics, increasing fuel costs and forcing changes to air freight routes, particularly affecting salmon exports. Despite this, Norway exported 106,000 tonnes of salmon worth NOK 10.5 billion in March, up 6 per cent in value.

Meanwhile, the cod segment faced mounting challenges. Lower quotas have reduced landings to their lowest levels in decades, pushing prices to record highs and creating uncertainty for processors. Fresh cod export volumes fell sharply, while the high cost of raw materials continues to pressure the industry.

Overall, Norwayâ??s seafood exports reached NOK 43.8 billion in the first quarter, slightly down by 1 per cent year-on-year. Industry players remain cautiously optimistic, with strong Asian demand helping offset declines in Western markets.