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By MVIRDC World Trade Center Mumbai

# India's Shrimp Industry in a Changing Global Trade Landscape

2025





**Bharat Ratna Sir M. Visvesvaraya**

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# FIFTY FIVE YEARS AND COUNTING

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## Foreword

**T**he fisheries sector is one of the most dynamic pillars of India's economy, contributing not only to exports and foreign exchange but also to food security, employment, and rural livelihoods. Within this sector, shrimp has emerged as the flagship product, accounting for nearly 70% of seafood export earnings. It sustains millions of coastal and rural families, with women forming a significant share of the workforce in processing and value-addition units. Recognising this importance, the Government of India has rightfully designated fisheries as a "sunrise sector," underscoring its transformative potential for inclusive growth and trade competitiveness.



This report on India's shrimp industry comes at a critical juncture. The global seafood economy, valued at over USD 259 billion in 2024, is projected to expand steadily, with Asia contributing the lion's share of aquaculture output. India, as the world's second-largest fish producer, is well-placed to capture these opportunities. Yet, recent disruptions such as the steep 50% cumulative U.S. tariff on Indian seafood highlight the vulnerabilities of heavy dependence on a single market. These tariffs, when combined with existing anti-dumping duties, have rendered Indian shrimp far less competitive in its largest destination.

The impact is not confined to trade balances. A shock of this magnitude underlines that the shrimp industry is not just an export story but a socio-economic lifeline for over 30 million people engaged in fisheries across India.

The government has responded proactively. Flagship initiatives such as the Pradhan Mantri Matsya Sampada Yojana (PMMSY), Fisheries and Aquaculture Infrastructure Development Fund (FIDF), and the recent Pradhan Mantri Matsya Kisan Samridhi Sah-Yojana (PM-MKSSY) provide vital support for modern aquaculture, cold-chain logistics, breeding centres, and aquaparks.

At the same time, policy focus is shifting toward value addition and market diversification. Currently, only around 10% of India's seafood exports are value-added, far below the global benchmark of 30–60%. Enhancing this share through processing, eco-certification, and branding is critical if India is to compete with rivals such as Ecuador.

The way forward must rest on a dual strategy. In the immediate term, exporters, particularly MSMEs, require relief in the form of concessional credit, logistical support, and incentives to push domestic demand. In the medium to long term, competitiveness must be strengthened through value addition, digital traceability, sustainability certification, and active trade diplomacy to secure preferential access in emerging markets such as South Korea, the Middle East, and Russia.

The World Trade Center Mumbai, through this report, seeks to highlight both the challenges and opportunities before India's shrimp industry. We believe that resilience lies in combining government initiatives, industry innovation, and global best practices. By doing so, India can convert the present headwinds into an opportunity to build a stronger, more inclusive, and globally competitive seafood economy.

### **Dr. Vijay Kalantri**

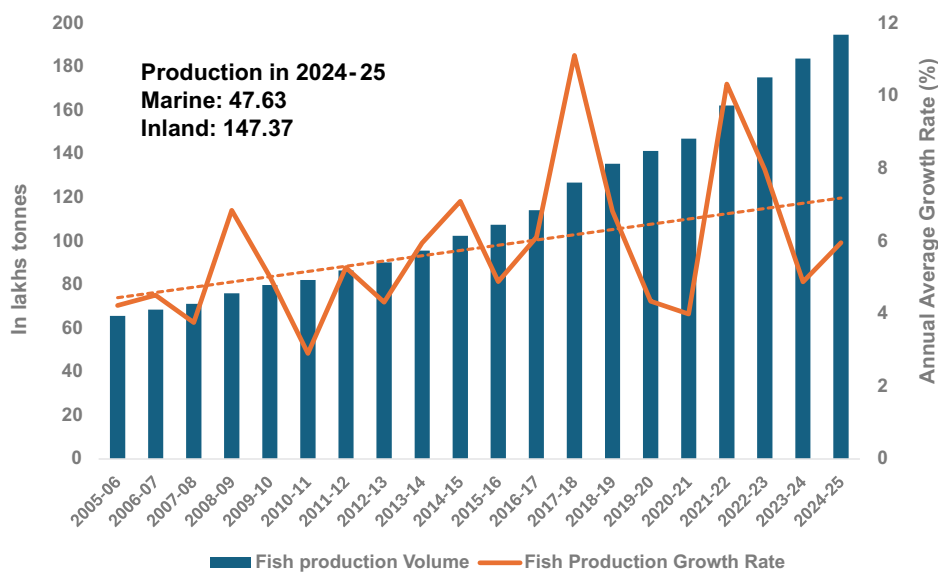
Chairman  
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## Introduction: Global and Indian Seafood Industry

The global seafood industry is one of the fastest-growing segments of the agri-food economy, valued at around USD 259 billion in 2024 and projected to reach USD 361 billion by 2032, expanding at a CAGR of nearly 4.2%. Rising populations, urbanization, and a growing preference for high-protein diets are driving sustained demand, particularly in Asia, which accounts for more than 70% of global aquaculture output. China remains the world's largest producer and consumer of seafood, while countries such as Vietnam, Thailand, Norway, and Ecuador are key players in the export of aquaculture products, especially shrimp and salmon. Trade flows are increasingly shaped by evolving consumer trends such as ready-to-eat and value-added seafood products, traceability requirements, and sustainability certifications. At the same time, the industry faces persistent challenges including overfishing, climate-induced pressures on marine ecosystems, and rising protectionism in major markets. Technological innovation in aquaculture, greater adoption of digital traceability systems, and international regulatory cooperation are emerging as critical levers to ensure the sector's long-term sustainability and competitiveness.

India's seafood industry is a major global player, ranking as the second-largest fish producer, contributing about 8% of global output, and standing among the top aquaculture nations. Nearly 30 million people are engaged in fish production and its value chain, affirming the sector's importance in creating employment and supporting rural economies. In terms of economic contribution, fisheries contributes 1.12% to India's national Gross Value Added (GVA) and 7.26% to agricultural GVA. By 2024-25, India's total fish production reached 195 lakh tonnes, up 90.4% from 2014-15. This growth was driven largely by inland fisheries, which more than doubled (up 120.3%) to 147.37 lakh tonnes, while marine fish output rose 33.5% to 47.63 lakh tonnes. Export performance remains strong: in FY 2024-25, India exported over 1.7 million metric tonnes of marine products valued at USD 7.45 billion, cementing its position as a leading seafood exporter globally, with frozen shrimp representing almost 70% of total earnings. This knowledge note takes a deeper insight into the India's shrimp industry.

Figure: Seafood Production in India for the period 2005-06 to 2024-25



Source: Handbook on Fisheries 2023, MVIRDC WTC Mumbai Research



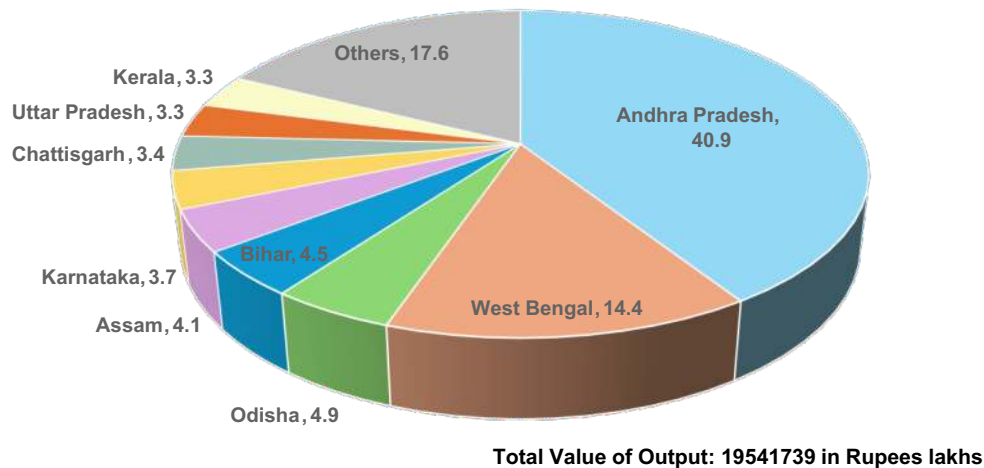
Andhra Pradesh stands as the largest fish-producing state in India, accounting for approximately 40.9% of the nation's fishing and aquaculture output, followed by West Bengal and Odisha. It also commands a dominant position in shrimp production-contributing nearly 70% of India's shrimp output. In the fiscal year 2023-24, the state exported 3.27 lakh tonnes of frozen shrimp, valued at around US \$ 2.3 billion.

Complementing these state-level successes, the Government of India has implemented island-targeted initiatives to foster sustainable growth in the Andaman & Nicobar Islands and Lakshadweep. Budget 2025-26 introduced a strategic framework for the sustainable utilization of marine resources from India's Exclusive

Economic Zone (EEZ) and High Seas, with special emphasis on these island territories. Key components include marine resource mapping, development of fisheries infrastructure, and the deployment of artificial reefs to restore ecological balance and support coastal livelihoods.

The Union Budget of 2025-26, reignited India's fisheries sector as the "The Sunrise Sector", central to food security, livelihoods and export growth. To harness its full potential, the Government has rolled out targeted schemes, financial support, infrastructure upgrades, and sustainability measures that empower fishing communities while strengthening India's position in global seafood markets.

**Figure : State-wise Value of Output in Percentage for 2022-23: Fishing & Aquaculture**



Source: Statistical Report 2024, MOSPI, MVRDC WTC Mumbai Research

