

POWER of SEAFOOD 2021

TOP INSIGHTS



1 GROWTH.

Seafood was the leader in grocery sales in 2020 with +28.4% growth. Seafood sales growth took place across frozen (+35.7%), fresh (+24.9%) and grocery (+21.3%) seafood, and across all species.

2 SEAFOOD CONSUMER PROFILE.

Seafood consumers, particularly frequent seafood consumers, represent a valuable and lucrative segment of shoppers. Demographically they have higher incomes, are more educated, skew male and tend to be older, although millennials' consumption of seafood is growing. When it comes to their grocery shopping behavior, seafood consumers spend more, shop more frequently in-store, and also shop heavily online.

3 NUTRITIOUS AND HEALTHY.

Health and nutrition are renewed priorities for consumers in light of the ongoing pandemic. Many consumers consider including seafood in their diets to be an important part of their overall pattern of healthy eating.

4 COOKING MORE.

More than half of seafood consumers (53%) and one-third of Americans (36%) say they are cooking more meals with seafood during the pandemic.

5 VARIETY.

More than one-third of seafood consumers (38%) have bought new or different seafood during the pandemic. Many seafood consumers are also shopping at new or different stores (21%) or are newly buying seafood online (55% of online seafood shoppers) during the pandemic.

Report made possible by Veramaris.

Download: www.Fmi.org/FreshFoods

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6 SUPERMARKETS' SHARE.

A supermarket is still most likely to be the primary seafood store for seafood shoppers, but only 42% said so this year. This is down from 51% in 2019 and 60% in 2018. Supermarkets have seen strong growth in online seafood sales and are most frequently mentioned (50%, up from 39%).

7 TEACH ME.

Americans are hungry for more knowledge about seafood including how to buy (67%), know the quality (81%), cook, prepare or flavor (75%), the nutritional benefits (74%), and seafood sustainability (71%). This desire for knowledge presents an opportunity for food retailers and the industry.

8 PRICE PER PORTION.

While price is less of a factor than quality for seafood consumers, an important distinction for seafood is the focus of seafood consumers on the total price as opposed to the price per pound.

9 FARM-RAISED.

How the seafood was caught or where it is from is important to some seafood consumers. A growing (up from 19%) segment of seafood consumers (29%) prefer farm-raised seafood citing a variety of sustainability reasons, along with their perception that farm-raised is healthier or more nutritious.

10 SUSTAINING SEAFOOD.

Despite the pandemic, we see the size of the sustainable-focused segment has grown in 2020 (41%, up from 29%). Those who are focused on sustainability represent a young, affluent and progressive segment of seafood consumers.