

Edible fin fish exports in Sri Lanka: performance in the global market

D.W.L.U. De Silva*, K.P.G.L. Sandaruwan and K.H.M.L. Amaralal

National Aquatic Resources Research and Development Agency (NARA), Crow Island, Colombo 15, Sri Lanka

This study explores performance of edible fin fish exports of Sri Lanka in the global market. Annually published fish import and export data from 2001 to 2017 collected from the United Nations Commodity Trade Statistics Database (COMTRADE) were analysed to estimate the revealed comparative advantage, revealed export advantage, revealed import advantage, relative trade advantage, revealed competitiveness and Herfindahl-Hirschmann index in the study. The data showed that during the time period, the highest quantity of exports for edible fin fish of Sri Lanka was recorded in 2013 but the highest value was recorded in 2014. The highest drop of quantity exports was recorded in 2016 by indicating the adverse effect of the European Union (EU) ban on Sri Lankan sea food imports. The United States of America was the main importer of Sri Lanka's edible fin fish products. During the EU ban period Sri Lanka had increased its market share of edible fin fish in Canada, United Arab Emirates, Switzerland, Israel and Saudi Arabia as a counter act. Sri Lanka had a revealed comparative advantage for edible fin fish than for other fish products. The competitiveness of Sri Lanka's fin fish at global market was very low because of the narrow product portfolio and high concentration in very few markets. Since the high market concentration, Sri Lanka sea food export industry is vulnerable to the dynamics at the international markets. Introduction of high-tech aquaculture, adding of value to the existing resources, implementation of innovative marketing strategies and institutional arrangements to penetrate into potential lucrative international markets are recommended to minimize the vulnerability and increase the competitiveness of Sri Lankan fin fish at international markets.

Keywords: comparative advantage, edible fin fish, exports, competitiveness, performance of global market

*Corresponding author- email: lasami@nara.ac.lk