

Marine Fish Valuation in India: Empirical Insights from 2024

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Valuation of marine fish refers to the process of assessing their economic worth at different stages of the supply chain, from the point of landing to the final retail market. At the landing centre, where fish are first brought ashore by fishers, the prices are typically lower due to bulk sales and minimal handling. As the fish move through wholesale and retail markets, their value increases due to added costs like transportation, storage, icing, labour, and profit margins. Accurate valuation is essential for understanding the contribution of marine fisheries to the economy, setting fair prices, ensuring better incomes for fishers, and framing effective fisheries policies. It also plays a crucial role in monitoring market trends, managing marine resources sustainably, and planning development initiatives in coastal and inland markets. This article presents an overview of the valuation of marine fish landings in 2024.

India's marine fisheries sector demonstrated resilience amid environmental and operational challenges, with notable increases in the valuation and pricing of marine fish landings. Despite a slight dip in overall catch volumes, both landing centre and retail market valuations witnessed significant growth, driven by strong consumer demand and escalating market prices. In 2024, the estimated value of marine fish landings in India reached ₹62,702 crores at the landing centre (LC) level, marking a 4.22% increase from 2023. At the retail centre (RC) level, the value rose more significantly to ₹90,104 crores, an 8.46% increase,

reflecting stronger consumer demand and higher market prices. The unit price per kilogram of fish also saw notable growth, rising to ₹182.59 at the LC level (up 6.98%) and ₹262.38 at the RC level (up 11.33%). These increases indicate robust pricing trends across the value chain. However, despite the growth in prices and total valuation, marketing efficiency—which reflects how effectively value is added between the landing and retail points—declined slightly to 69.59%, down 3.19% from the previous year. Factors such as climate variability, including heatwaves and cyclones, particularly affected coastal states like Andhra Pradesh, where landings decreased but valuations still rose modestly. The data reflects a resilient marine fisheries sector adapting to environmental and economic challenges. This suggests that while the sector continues to generate higher revenues, there remains room for improvement in reducing intermediary costs and ensuring more equitable value distribution between fishers and sellers.

The Landing Centre (LC) and Retail Centre (RC) valuations for marine fish landings across Indian coastal states reveals that, both LC and RC valuations increased—LC rising by 4.22% to ₹62,702 crores, and RC by 8.46% to ₹90,104 crores—indicating higher unit prices and robust market demand despite a slight drop in total landings. Among the maritime states, Gujarat remained the top contributor in both LC and RC valuations, though it registered a decline at the LC level (from ₹15,190 crores to ₹14,523 crores) while

RC valuation remained nearly steady. Kerala, Maharashtra, and West Bengal showed consistent growth in both LC and RC valuations, signaling strong performance in fish landings and consumer market reach. Maharashtra, in particular, saw a sharp rise in RC valuation (₹15,138 crores to ₹19,517 crores), despite a more moderate increase at LC level.

The species-wise valuation analysis on Landing Centre (LC) and Retail Centre (RC) valuations indicates that penaeid prawns recorded the highest LC valuation at ₹5,384 crores and an RC valuation of ₹6,796 crores, with landings of 1.59 lakh tonnes. Indian mackerel, despite having the highest landings (3.43 lakh tonnes), had a relatively lower LC valuation (₹3,864 crores)

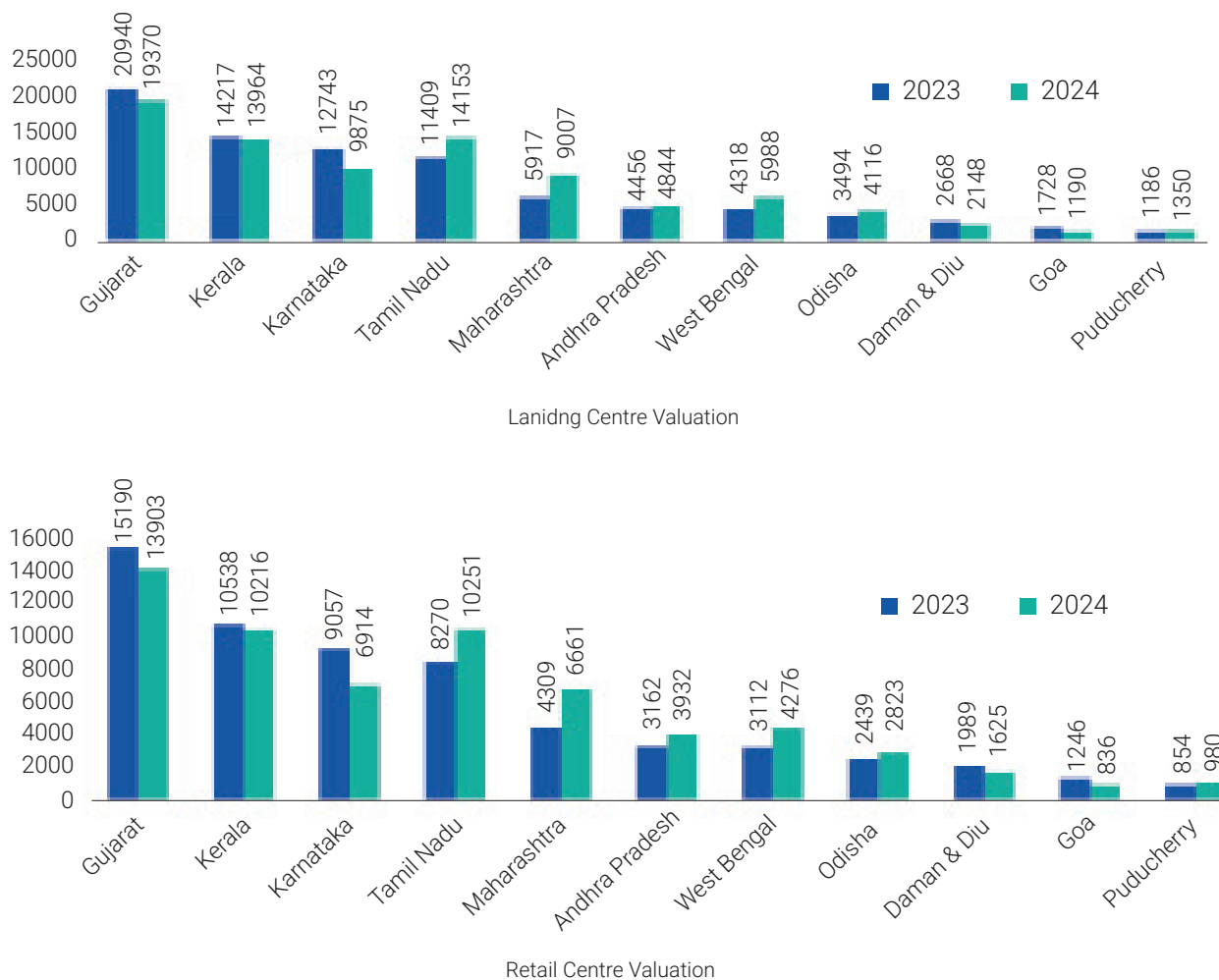


Fig. 1. State-wise Landing Centre & Retail Centre Valuation 2024 (₹ crores)

Conversely, Tamil Nadu, Karnataka, and Goa experienced decline in LC valuations, with Goa also showing a significant drop in RC valuation (₹1,728 crores to ₹997 crores), possibly due to environmental disruptions or market constraints. Andhra Pradesh showed modest gains in both LC and RC figures, while smaller territories like Daman & Diu and Puducherry displayed growth, especially in RC valuations, suggesting better price realization and market integration.

and RC valuation (₹5,583 crores), suggesting lower unit prices. Ribbon fishes and non-penaeid prawns followed in both valuation and volume, contributing significantly to total earnings. In contrast, species like scads and oil sardines had lower LC and RC valuations (LC: ₹1,268 crores, RC: ₹2,475 crores), indicating low price realization.

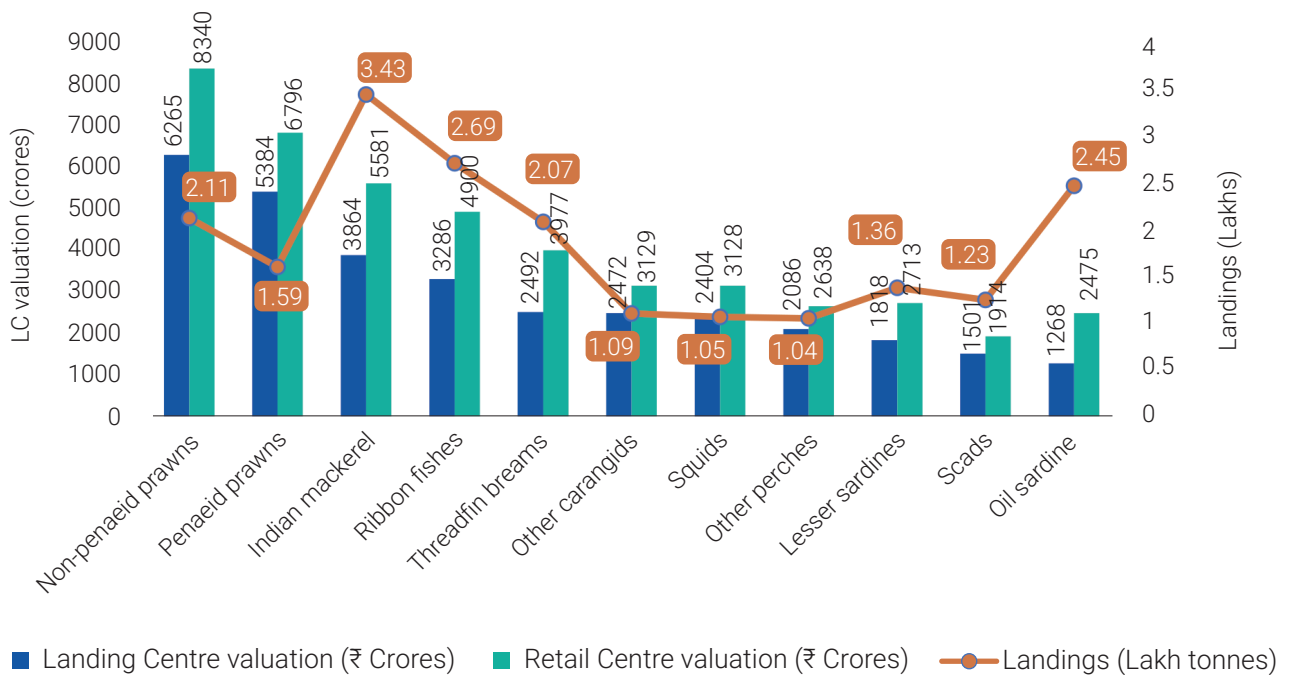


Fig. 2. Species wise landings and valuation of major marine fish species, 2024

The analysis of average Landing Centre (LC) and Retail Centre (RC) prices for major marine species in India reveals a clear value addition from harvest to market.

Lobsters fetched the highest prices at both levels, with an LC price of ₹698/kg and a significantly higher RC price of ₹952/kg

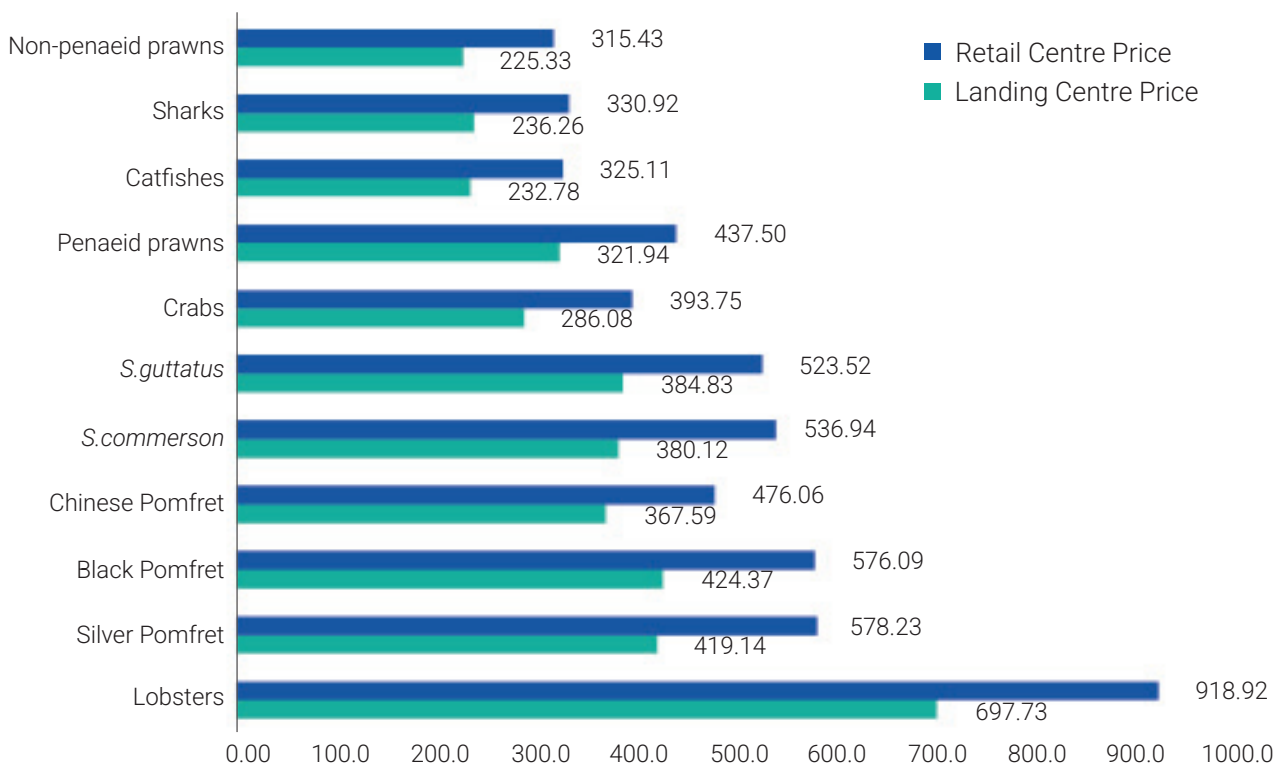


Fig 3. Price Behavior – average Landing and Retail centre prices

Silver pomfret followed, with ₹424/kg at LC and ₹624/kg at RC, while Black pomfret and Chinese pomfret also showed high values—₹419 and ₹385/kg at LC, and ₹614 and ₹524/kg at RC, respectively. Mid-range species like *Scomberomorus commerson* (₹380 to ₹520/kg), *S. guttatus* (₹368 to ₹508/kg), and crabs (₹322 to ₹426/kg) showed consistent price gains. Lower-priced species such as penaeid prawns (₹286 to ₹476/kg), catfishes (₹236 to ₹336/kg), sharks (₹233 to ₹334/kg), and non-penaeid prawns (₹138 to ₹288/kg) also experienced moderate markups. This comparison underscores the economic significance of high-value species and the role of post-harvest handling, distribution, and retail in enhancing profitability across the seafood supply chain

Kerala records the highest marketing efficiency at 71.59%, followed closely by Andhra Pradesh (70.48%) and Daman & Diu (70.05%). West Bengal (70.01%) and Maharashtra (69.99%) also perform well. States like Goa (69.60%), Gujarat (69.47%), Tamil Nadu (68.80%), Puducherry (68.49%), and Odisha (68.48%) fall in the mid-range. Karnataka records the lowest marketing efficiency at 67.54%, indicating scope for improvement compared to the other regions. Overall variations were relatively small, but coastal states with stronger infrastructure and market access performed better.

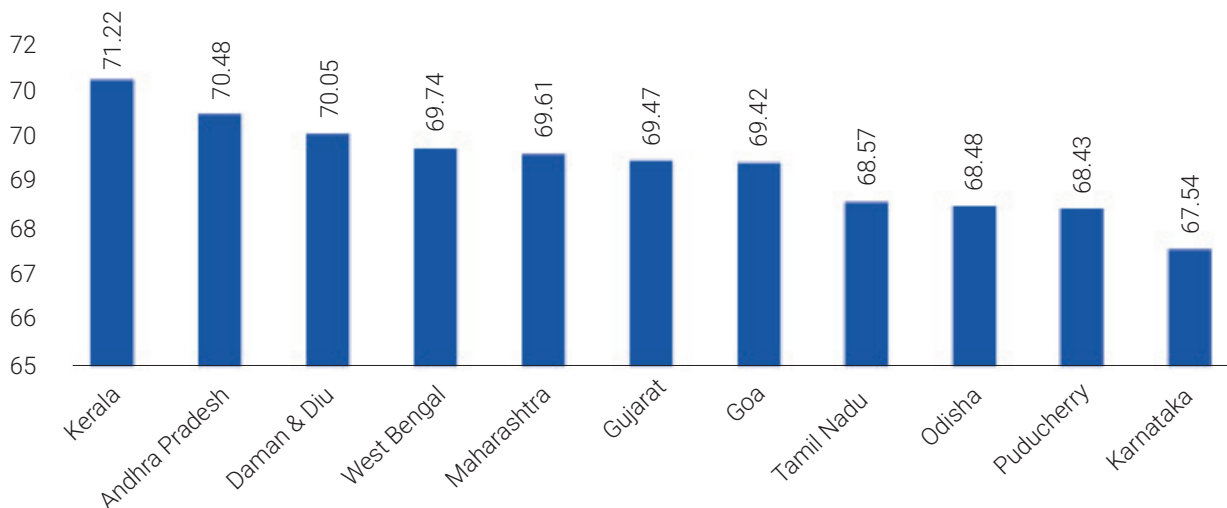


Fig 4. State-Wise Average Marketing Efficiency

Marketing efficiency of fish refers to how effectively the marketing system delivers fish from producers (fishers) to consumers, ensuring that a larger proportion of the final retail price—often expressed as the Fishers' Share of the Consumer's Rupee (FSCR)—goes back to the fishers. A high marketing efficiency indicates that the marketing channels are well-organized, post-harvest handling is efficient, intermediaries take a smaller share, and fish quality is preserved until it reaches consumers. This is often seen in high-value species or in regions with strong cold-chain infrastructure, auction systems, cooperative marketing and export linkages. The marketing efficiencies across states for various species in the year 2024 was recorded.

Marketing efficiencies assessed by the fishers' share of the consumers' rupee in 2024 were categorized as high (>75%), medium (65–75%), and low (<65%), with species grouped accordingly. High-value species such as lobsters (78.89%) and *S. lineolatus* (78.00%) exhibited the highest marketing efficiencies, likely due to their premium market demand, higher prices, and comparatively efficient supply chains that minimize intermediary margins. Other high-performing species in this category, including pomfrets, penaeid prawns, and cephalopods like squids and cuttlefish, benefit from strong domestic and export markets, better cold-chain handling, and consumer preference for quality seafood.

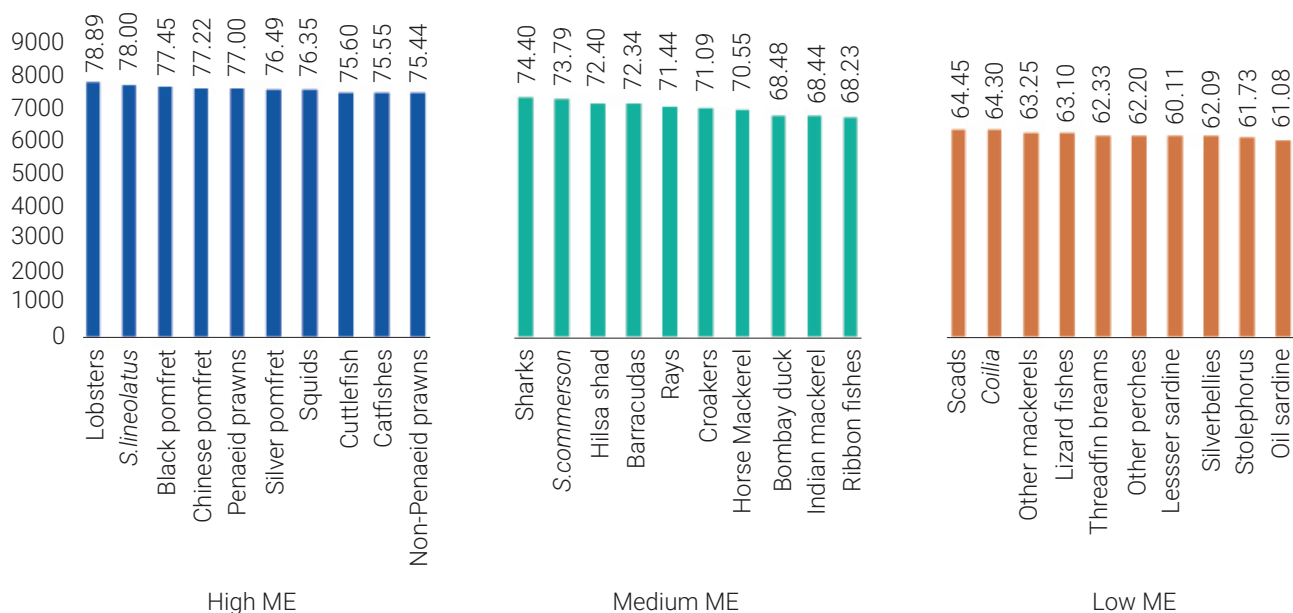


Fig. 5. Species with High/Medium/ Low market efficiencies – All India

Medium marketing efficiencies were recorded for species such as sharks (74.40%), *S. commerson* (73.79%), hilsa shad, barracudas, rays, croakers, horse mackerel, and Bombay duck. These species, though popular in certain regional markets, may face moderate marketing efficiency due to seasonal availability, fluctuating demand, or longer marketing channels that reduce fishers' net returns. Low marketing efficiencies were observed for scads (64.45%), *Coilia* (64.30%), threadfin breams, lizard fishes, silver bellies, and oil sardine (61.08%). These species are generally lower in market value, often sold in bulk for local consumption or processing, with limited price bargaining power for fishers. Additionally, high perishability, lower quality perception, and dependence on middlemen contribute to reduced fisher share in consumer prices. The study highlights that species with strong market branding, export potential, and efficient post-harvest handling achieve higher marketing efficiency, while low-value or bulk-consumed species remain disadvantaged due to structural and value-chain limitations. This pattern occurs because marketing efficiency depends on how much value a product retains from harvest to sale and how many intermediaries claim a share before

it reaches the consumer. High-value species like lobsters, pomfrets, and penaeid prawns benefit from strong export demand, established market branding, and efficient supply chains with cold storage, rapid transportation, and specialized handling that preserve quality and price. They often move through shorter, more organized marketing channels, sometimes via direct contracts with exporters or wholesalers, ensuring a larger share of the consumer's rupee for fishers. Low-value or bulk-consumed species such as oil sardines, scads, and *Coilia* suffer from low initial prices, high perishability, bulk landings that require rapid sale, and longer marketing chains involving multiple intermediaries, which reduces the bargaining power and share of fishermen. To address these disparities, interventions could focus on strengthening cold-chain infrastructure, promoting value addition and product branding for low-value species, encouraging fisher cooperatives to improve bargaining power, and developing alternative marketing channels such as direct-to-consumer sales or digital fish markets. These measures could help improve the marketing efficiency of lower-value species and provide more equitable returns to fishers.