

Export value of lumpfish products from Iceland increase around 300 million IKR

New regulation from Icelandic government forbidding discharging of lumpfish from fishing boats has changed the lumpfish industry, with more value and employment. Before the fishermen discharged the fish, only collecting the roes, which are around 30% of the catch.

Markets for lumpfish

No markets for lumpfish were known before the regulation was activated in 2011, so the challenge for the industry was enormous. But with collective innovation by the National Association of Small Boat Owners in Iceland (ASBO), and Triton, a fish-export company in Reykjavik, a new market was found in China for the product.

Prices of lumpfish have escalated



In collaboration with the research company Matís and AVS R&D Fund of Ministry of Fisheries and Agriculture in Iceland further information on nutrition and chemical ingredients in lumpfish were studied along with quality requirements for the product to be up to standard for high-demand markets. These are fundamental information for marketing a new product and find ways to maximize value of the product.



The Chinese market

The Chinese market turned out fine for the lumpfish, which is around 55% of the total fisheries, fillets and the medusa. These market demands a different kind of gutting the lumpfish, for collecting the roes. This new and different gutting procedure turned out difficult on board small fishing vessels with limited space only two fishermen on board. The solution was to bring the whole fish a shore and gut it in traditionally fish factories, by trained people and good working condition. It was quiet remarkable to notice how easily this evolvement took place and how fast traditional industry could change. This gave fishermen more value and also created valuables jobs in small fishing village, using half empty fish factories around the Icelandic coastline.

The NASBO have from the year 1989 worked with interested exporters, processors and Matís to develop working methods and marketing lumpfish products from Iceland. Small-vessel owners have been connected in this process with positive attitude, for example by funding NASBO development fund, which have been used for this purpose.

Fruitful harvest

The outcome has a fruitful harvest for the lumpfish industry in Iceland, giving extra 300 million krona value for the production in 2012. Total export value of lumpfish product was around 2.300 million and is expected to produce around 2.600 million to the Icelandic economy in 2013. With difficulty in lumpfish roe business the lumpfish export to China is blooming.

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