

## TAITRA boosts ties with seafood deals



The Taiwan External Trade Development Council (TAITRA) has inked deals for more than US\$11 million in seafood products with Taiwan's Central American allies.

In September, TAITRA led a delegation of 10 seafood importers, including Mayfull Foods Corp, on visits to seafood suppliers in Guatemala, Honduras and Nicaragua. The delegation secured long-term procurement deals for the region's specialty Pacific white shrimp and Caribbean spiny lobster.

Taiwan has an immense appetite for seafood, with annual imports last year reaching US\$400 million, while exports totaled US\$100 million. "Compared with investments, purchasing imports can be a more direct way to help boost the economic growth of Taiwan's diplomatic allies," TAITRA chairman James Huang said. Over the next year, Taiwanese importers are to purchase another US\$48 million in seafood products, besting the total of a procurement delegation last year, which secured US\$16 million in beef import contracts, Huang said.

There has been a 10-fold shortfall in local seafood supply that must be filled by imports, TAITRA International Marketing Advisory Center deputy executive director Krist Yen said. Shellfish such as shrimp and lobster are Taiwan's smallest seafood export and import category, while fish is the biggest item, Yen said.

Taiwan last year imported US\$1.06 billion of seafood from Guatemala, Honduras



and Nicaragua, up 9.67 percent from 2016, TAITRA data showed. Nicaragua is Taiwan's biggest source of frozen shrimp, supplying 19 percent of last year's US\$231.8 million of shrimp imports, followed by Honduras at 17 percent, while Guatemala ranks 12th at 0.7 percent, the data showed.

Source: Taipei Times

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