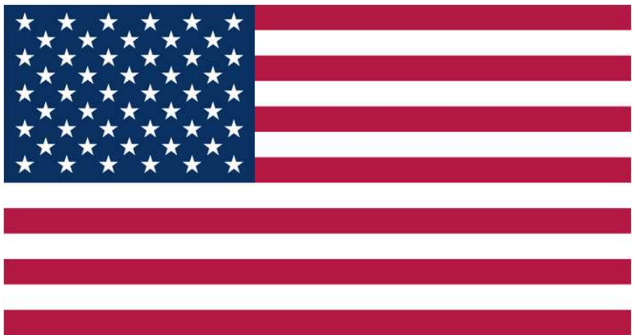


A background image showing a hand holding a smartphone. The screen of the phone displays a food application with a grid of food items, including a prominent image of a salmon dish. The entire image is overlaid with a dark blue semi-transparent filter.

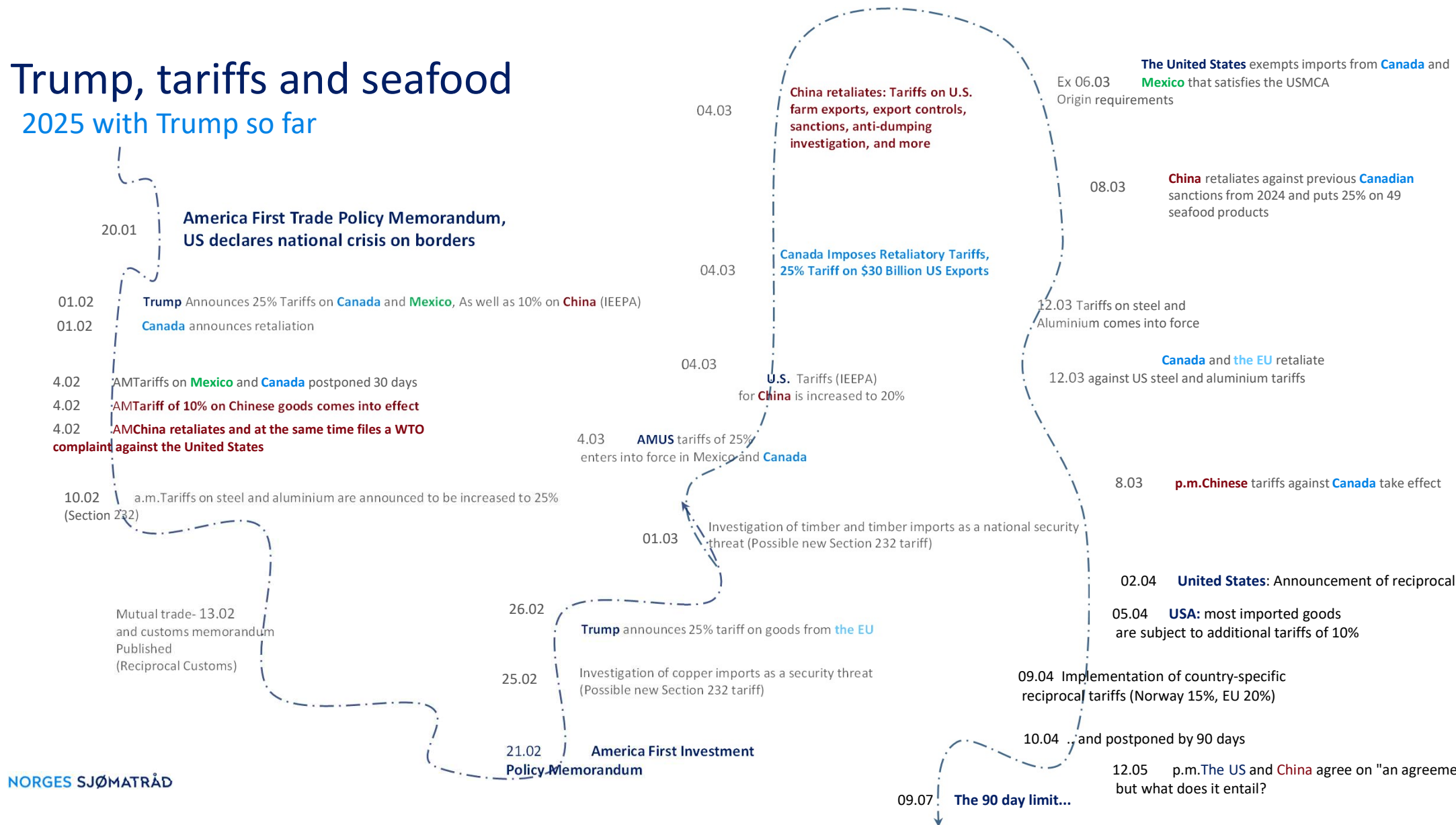
The challenges of Salmon and Seafood sales and marketing in a changing world of trade and tariffs

Christian Chrøner | CEO Norwegian Seafood Council
Aqua Ice Conference, Island October 1st 2025

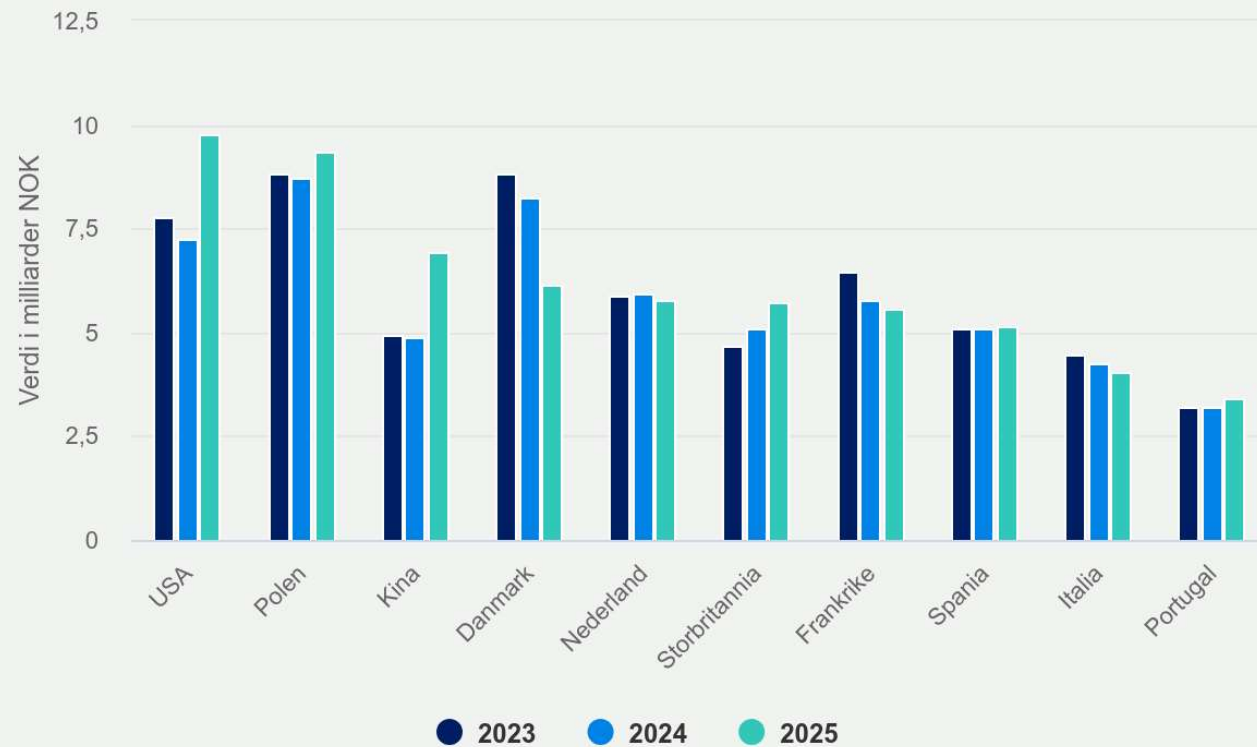


Trump, tariffs and seafood

2025 with Trump so far



The USA is Norway's most valuable seafood market in 2025



- The United States is the world's largest seafood importer
- So far this year, Norway has exported seafood to the USA for NOK 9.78 billion
- So far in 2025, the US has grown by NOK 2.5 billion compared to 2024
- Of the most important markets for several species, including salmon, trout, king crab

A top-down view of three seafood tostitos on a dark, textured plate. Each tostito is made of a round, slightly charred tortilla and is topped with a generous amount of fresh ingredients: white fish or shrimp, diced mango, avocado, red onion, and green herbs. The background is a dark, mottled grey.

Most Norwegian seafood
products had 0%

Now they have 15%

And we have poorer conditions than our competitors

0%	10%	15%	Others
Canada*	Chile	Norway	China (up to 55%)* *
Mexico*	Faroe Islands	EU	
	UK	Island	
	Greenland		

Canada and Mexico are exempt from the announced 35 percent tariff due to the USMCA free trade agreement. So far, CBP has not indicated that other trade agreements will qualify for exemptions.

China continues to impose a 30 percent tariff on products not covered by the additional 25 percent Section 301 tariffs. This means that much of the seafood, with only a few exceptions, remains subject to a total tariff burden of up to 55 percent.



Status – tariffs and technical terms

Overall – little new since early August, but:

Negotiations between the US and the EU have been ongoing for a long time, with some recent developments:

- Certain US seafood products have been granted duty-free access to the EU, e.g., lobster and Alaska pollock.
- There is significant interest in the potential outcome of changes to rules of origin, but these remain unresolved.
- Major uncertainty persists around how US authorities and systems will implement any regulatory changes.
- Several large nations appear to be working actively to agree on exemptions and supplementary agreements.

What about the long lines?

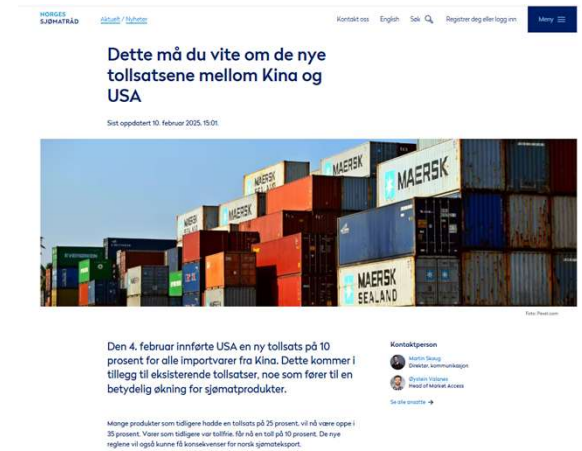
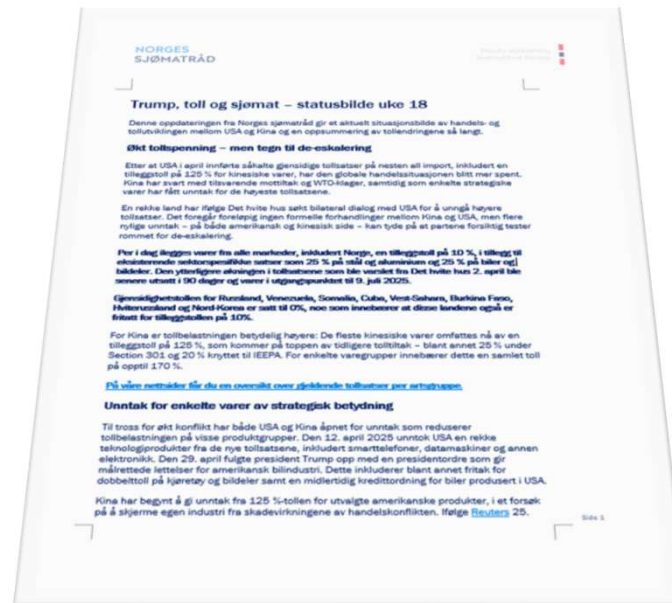
"We are not worried about losing the US as a market, but we are worried about losing an invaluable competitiveness in the US"

"We need to keep up the pressure on the U.S. long term – the market has enormous potential"



How do we meet the US challenges?

- Long-term strategy process towards 2030
- Focus on key stakeholders management
- Value contribution to the seafood industry's insight and decision making
- Adviser to authorities on issues relating to exports
- Consistency in US messaging



The way forward for Salmon markets

- Uncertain terrain ahead
- A global salmon markets gives many opportunities
- Focus on new markets in Asia, Middle-East and South-America
- A risk for shifts from premium to other products
- Strong need for new agreements and risk reduction in all parts of the value chain
- Continue to develop the industry's strongest assets:
 - Flexibility
 - Speed
 - Quick decision making
- Despite everything – people still need food!

