Impact of US tariffs on the seafood industry

प्रविष्टि तिथि: 17 DEC 2025 7:58PM by PIB Delhi

The Government continuously monitors India's marine product exports and has undertaken several measures to support and enhance the sector's performance. As reported by the Directorate General of Commercial Intelligence and Statistics (DGCIS), Department of Commerce, marine product exports from India have shown significant growth during the first seven months of the current financial year (April–October 2025). During this period, export value stood at ₹42,322 crore (USD 4.87 billion), reflecting a 21% increase over ₹35,107.6 crore (USD 4.20 billion) recorded in the corresponding period of the previous year. Export volumes also grew by 12%, rising from 9.62 lakh metric tonnes to 10.73 lakh metric tonnes.

The Government remains engaged with all stakeholders to assess the evolving impact of the U.S. tariff measures and continues to work towards mitigating their effects on Indian exports through a comprehensive, multi-pronged strategy. This includes intensive engagement with the U.S. Government towards a mutually beneficial India–U.S. Bilateral Trade Agreement; immediate relief through RBI's trade-related measures and the Credit Guarantee Scheme for Exporters; enhancement of domestic demand through next-generation GST reforms; and export-promotion initiatives such as the new Export Promotion Mission, which provides targeted support to exporters. The Government is also pursuing new Free Trade Agreements (FTAs) and working to improve the utilisation of existing FTAs. Through sustained efforts, the number of listed fishery establishments approved for export to the EU and Russia has increased in recent months.

The Ministry of Fisheries, Animal Husbandry and Dairying (MoFAH&D), Government of India (GoI), is implementing various schemes and programmes for the holistic development of the Fisheries Sector. Under the Pradhan Mantri Matsya Sampada Yojana (PMMSY), the Department of Fisheries, Government of India (GoI), during the last five years, has approved projects with a total outlay of Rs. 21274.13 crore with a central share of Rs. 9189.74 crore for the development of fisheries and aquaculture in the country. As a result of various well-thought-out policies and initiatives of the Government of India, India's seafood exports have more than doubled, from ₹30,213 crore in 2013-14 to ₹ 62,408 crore in 2024-25.

The Department of Fisheries, GoI, in collaboration with the Marine Products Export Development Authority (MPEDA), Department of Commerce, and Other stakeholders, has organized sensitization and awareness programmes on the India–UK Comprehensive Economic and Trade Agreement (CETA), conducted stakeholder consultations, seafood exporter meet, and Chintan Shivir on value addition. The Department of Fisheries, Government of India has also held a series of meetings with Embassies and High Commissions of potential partner countries to explore avenues for collaboration; strengthen bilateral trade cooperation in the fisheries sector; promote value addition; enhance biosecurity and quality compliance; advance automation; and foster R&D partnerships, while supporting broader sustainable development initiatives. The Government is further promoting diversified aquaculture covering high-value species such as seabass, cobia, pompano, mud crab, GIFT tilapia, grouper, *P. monodon*, scampi, and seaweed—with a focus on identifying new markets and deepening existing ones. Efforts include strengthening trade facilitation, enhancing export promotion through trade delegations and technical exposure visits, and organising Buyer–Seller Meets.

The above answer was given by Shri Rajeev Ranjan Singh alias Lallan Singh, Minister of Fisheries,Animal Husbandry and Dairying, Government of India, in response to a question asked in the Rajya Sabha.

JP

****