

DIRECT REVENUES FROM TARIFFS AND THEIR IMPACTS ON PRICES OF U.S. CATFISH IMPORTS

ABSTRACT

This newsletter describes the meaning of revenue impacts of tariffs and types of U.S. catfish imports. It shows the long-term annual U.S. catfish imports and the major sources of U.S. catfish imports. It also summarizes the calculated duties on catfish imports per year. The bulk of catfish imports come from Vietnam, averaging 89.5% since 2019. China supplied about 8.4% of all U.S. catfish import values from 2019 to 2024. The U.S. catfish imports were subjected to calculated duties averaging 8.44% of total annual values and 7.42% of total poundage. From 2019 to 2024, about 2.63% of the U.S. catfish import values from Vietnam were subjected to calculated duties. About 99.9% of the U.S. catfish import values from China were subjected to calculated duties from 2019 to 2024. There are significant negative impacts of calculated duties on the average prices of imported catfish products. These observations indicate that the tariff burdens were absorbed mostly by the exporting countries and not much by U.S. importers.

KEYWORDS

- Catfish imports, calculated duties, and major catfish exporters

REVENUE IMPACTS

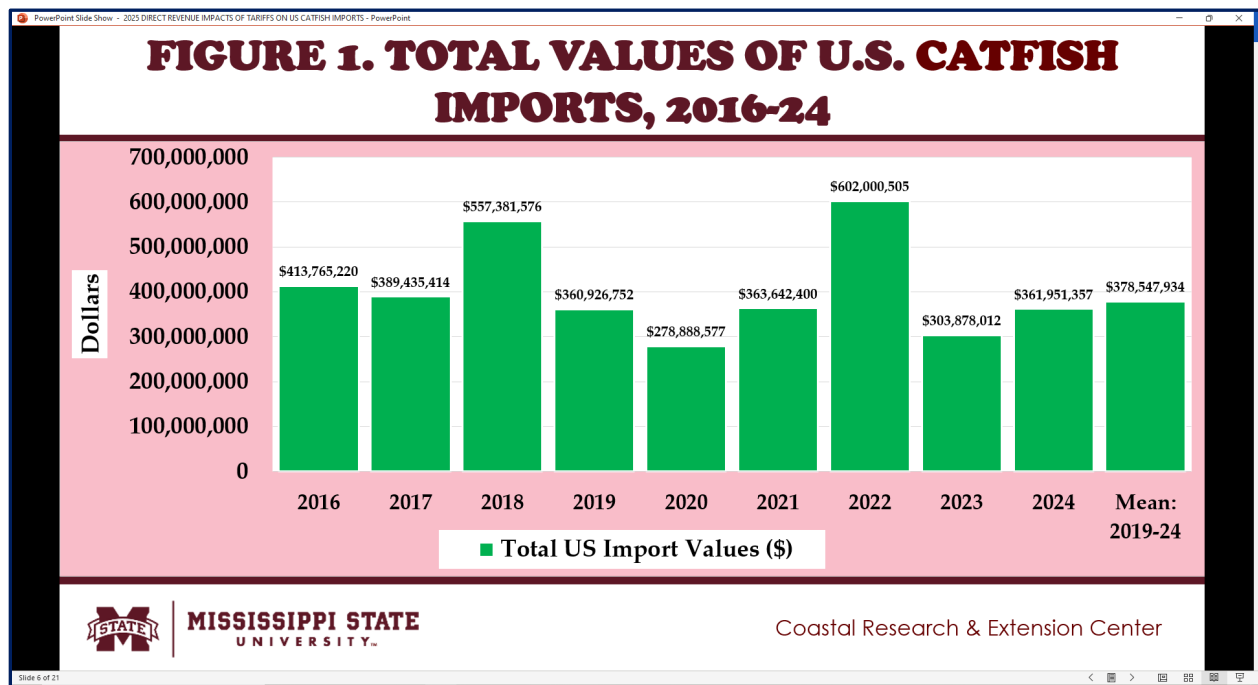
- The direct revenue impacts of U.S. catfish imports are the sum of the calculated duties imposed on imported catfish products.
- Source of raw data: <https://www.fisheries.noaa.gov/foss>.

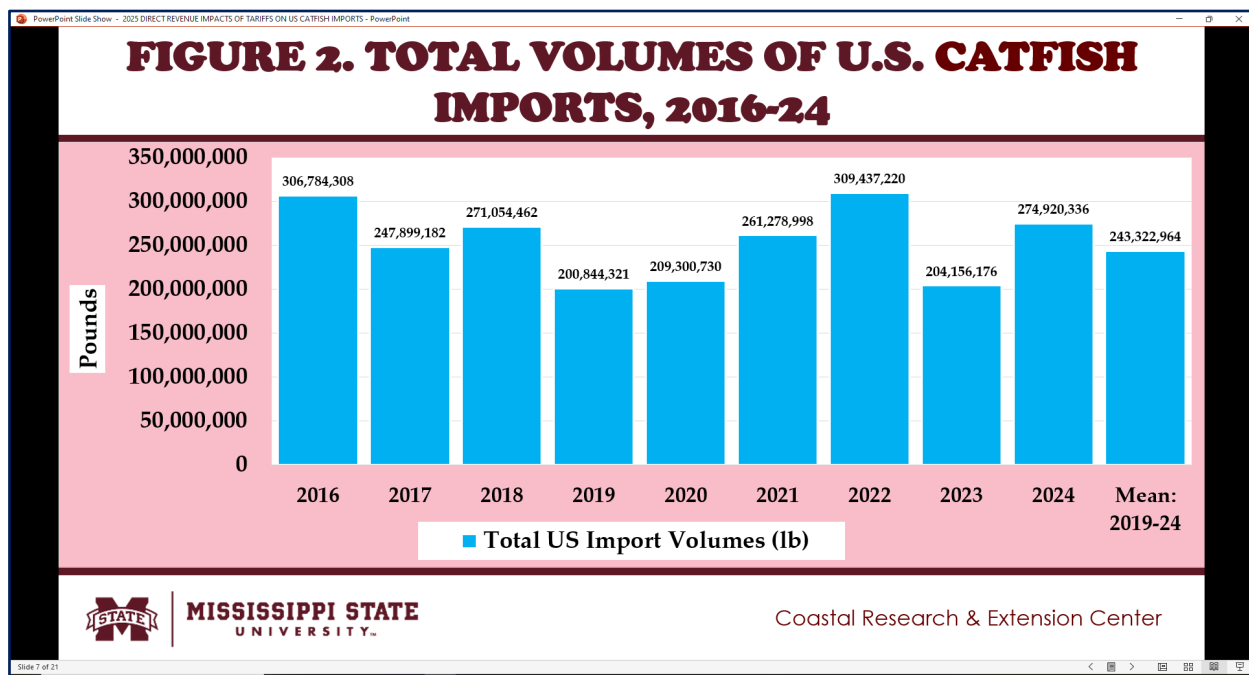
TYPES OF CATFISH IMPORTS

- Catfish (*Ictalurus*) Fresh
- Catfish (*Ictalurus*) Frozen
- Catfish (*Ictalurus*) Fillet Fresh
- Catfish (*Ictalurus*) Fillet Frozen
- Catfish (*Pangasius*) Fillet Fresh
- Catfish (*Pangasius*) Fillet Frozen
- Catfish (*Pangasius*) Fresh
- Catfish (*Pangasius*) Frozen
- Catfish (*Siluriformes* Other) Fillet Frozen
- Catfish (*Silurus*, *Clarias*) Fillet Fresh
- Catfish NSPF Fresh
- Catfish NSPF Frozen
- Catfish NSPF Fillet Frozen
- Catfish (*Ictalurus*, *Pangasius*, *Silurus*) Fresh
- Carp, Catfish, Eels, Nile Perch, Snakehead, Tilapia Salted
- Carp, Catfish, Eels, Snakehead, Tilapia Frozen
- Source of raw data: <https://www.fisheries.noaa.gov/foss>.

U.S. CATFISH IMPORTS, 2016-24

- Fig. 1 and 2 show the total values and volumes of U.S. catfish imports from 2016 to 2024.
- The total volume and value of U.S. catfish imports peaked in 2022 at 309.4 million pounds valued at \$602 million.
- The total volume and value of U.S. catfish imports fell to 274.9 million pounds valued at \$361.9 million in 2024.
- The total volume and value of U.S. catfish imports averaged 243.3 million pounds valued at \$378.5 million from 2019 to 2024.



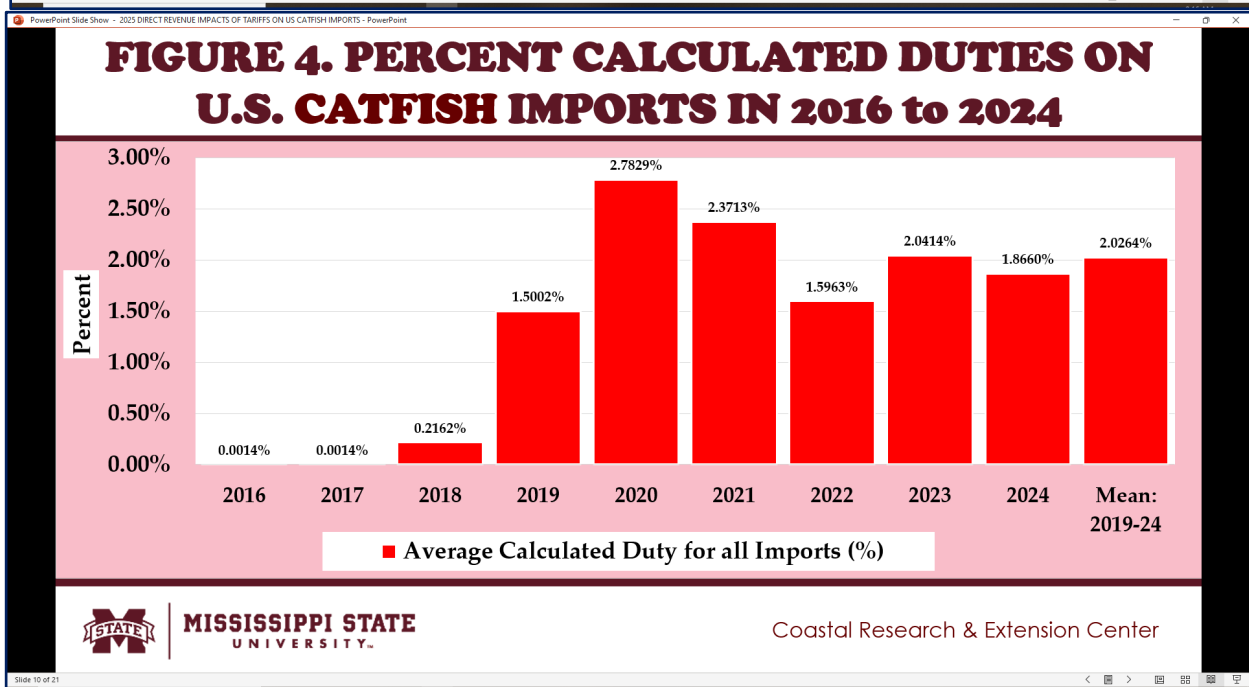
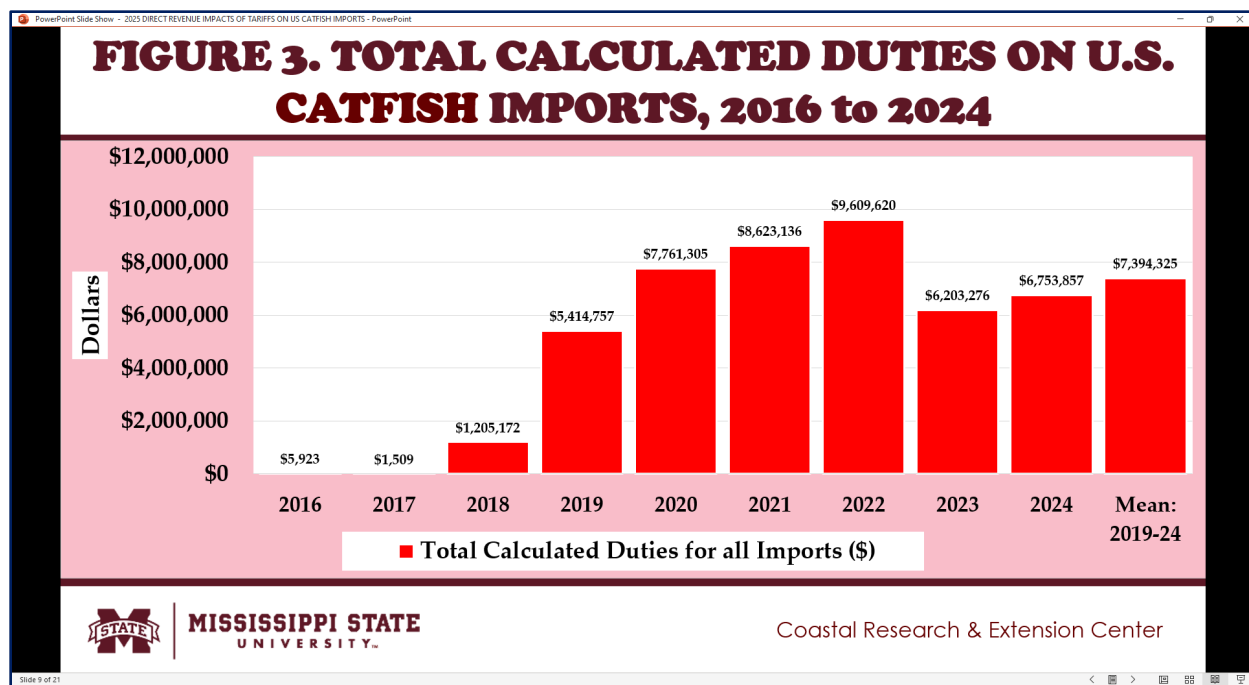


- Vietnam supplied about 89.5% of all U.S. catfish import values from 2019 to 2024.
- The total volume and value of U.S. catfish imports from Vietnam averaged 223 million pounds valued at \$340 million from 2019 to 2024.
- China supplied about 8.4% of all U.S. catfish import values from 2019 to 2024.
- The total volume and value of U.S. catfish imports from China averaged 17.78 million pounds valued at \$30.63 million from 2019 to 2024.

CALCULATED DUTIES ON U.S. CATFISH IMPORTS, 2016-24

- Fig. 3 to 5 show the annualized calculated duties on U.S. catfish imports from 2016 to 2024.
- Significant annual revenues from tariffs imposed on catfish imports started in 2018 when the US-China trade war started.
- In 2018, the average tariff rate calculated on all catfish imports averaged 0.21% or \$0.02 per pound.
- The peak of tariff revenues imposed on catfish imports was in 2022 amounting to \$9.61 million at an average rate of 1.59% or \$0.15 per pound.
- Since 2023, the total tariff revenues started to decline to \$6.20 million at an average rate of 2.04% or \$0.14 per pound.

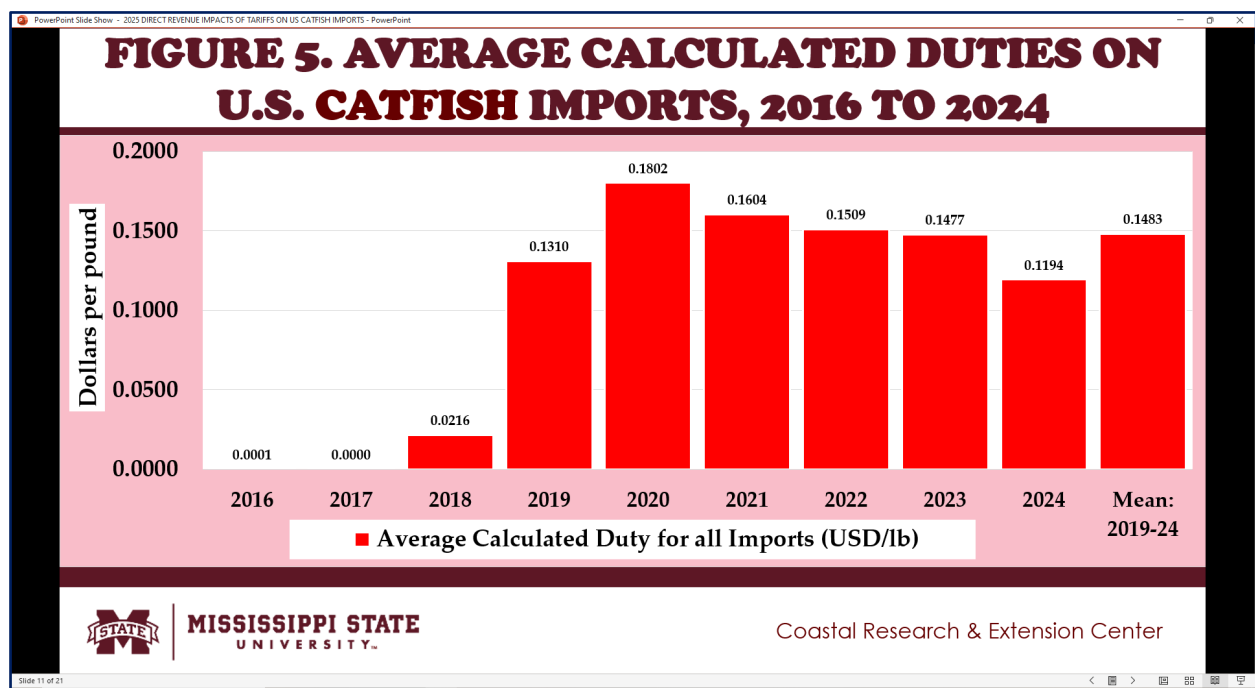
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- In 2018, the duties calculated on all catfish imports from Vietnam averaged 5.93% or total of \$17,111.
- The average and total tariff revenues on all catfish imports from Vietnam remained about the same in 2019.

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- Significant reductions in the average and total calculated duties on U.S. catfish imports from Vietnam were reported from 2020 to 2024.
- Calculated duties averaging 3.09% were imposed on total annual values of U.S. catfish imports from Vietnam from 2019 to 2024.



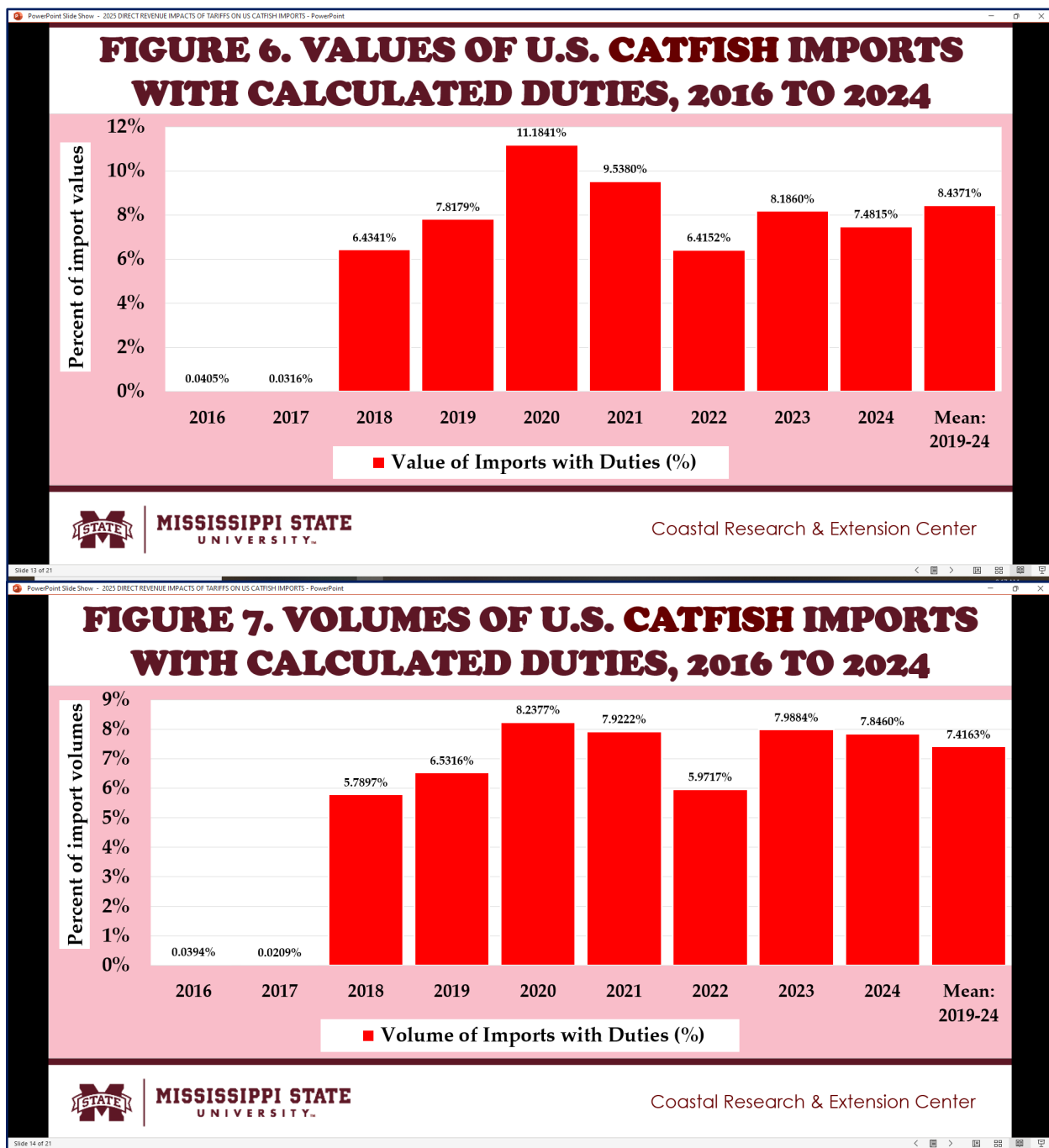
- Significant annual revenues from tariffs imposed on catfish imports from China started in 2018 when the US-China trade war started.
- The U.S. catfish imports from China were subjected to calculated duties averaging 24.05% of total annual values from 2019 to 2024.
- From 2019 to 2024, annual duties calculated on all U.S. catfish imports from China averaged \$7.3 million.

CATFISH IMPORTS WITH CALCULATED DUTIES, 2016-24

- Fig. 6 to 7 show the percent of U.S. catfish imports with calculated tariffs from 2016 to 2024.
- The U.S. catfish imports were subjected to calculated duties averaging 8.44% of total annual values (Fig. 6) and 7.42% of total poundage (Fig. 7).

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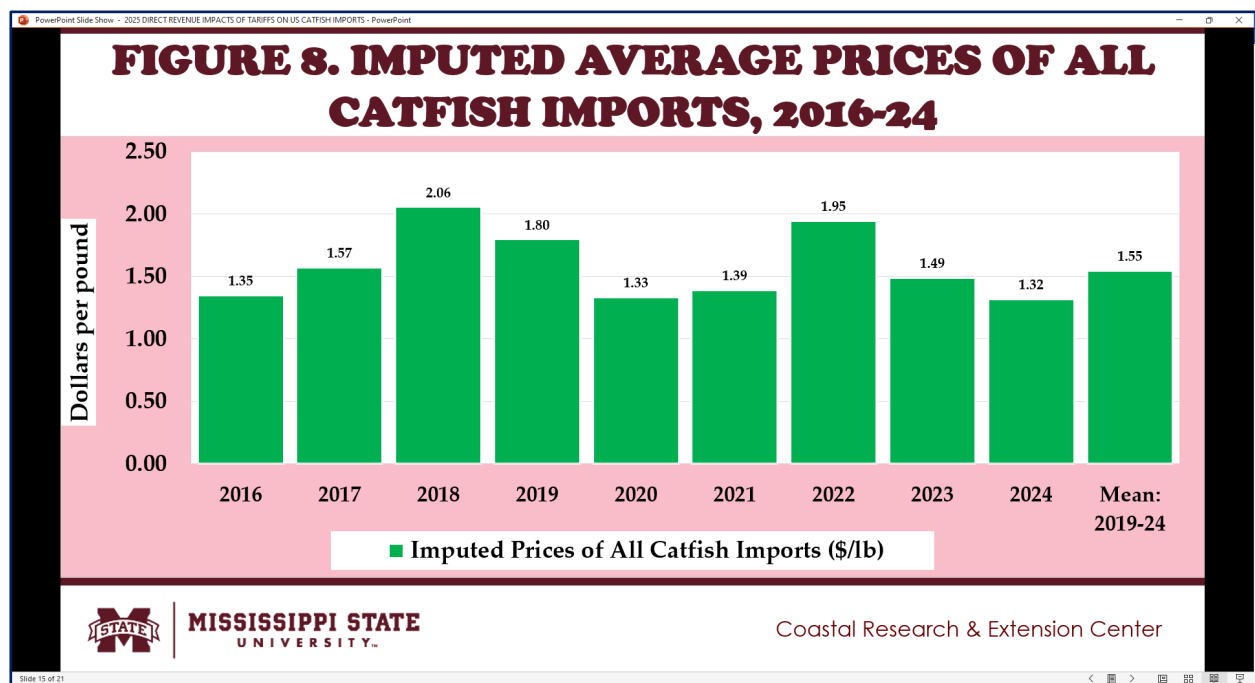
- About 2.63% of the U.S. catfish import values from Vietnam were subjected to calculated duties from 2019 to 2024.
- About 99.9% of the U.S. catfish import values from China were subjected to calculated duties from 2019 to 2024.

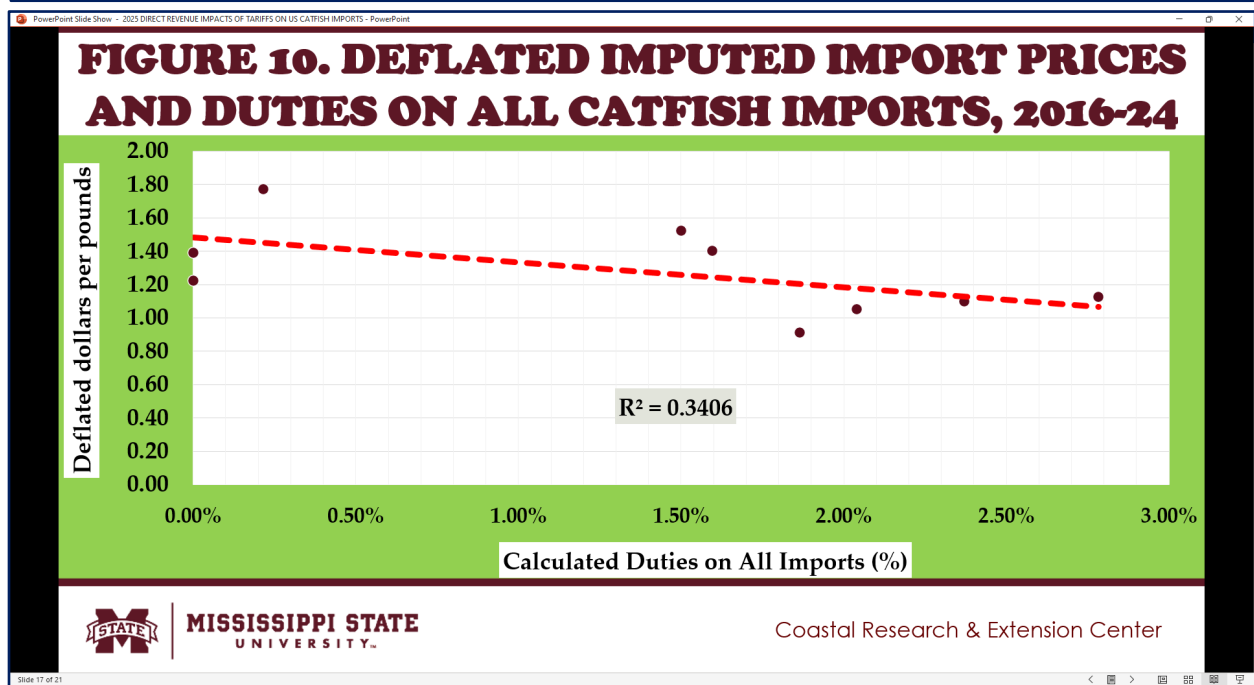
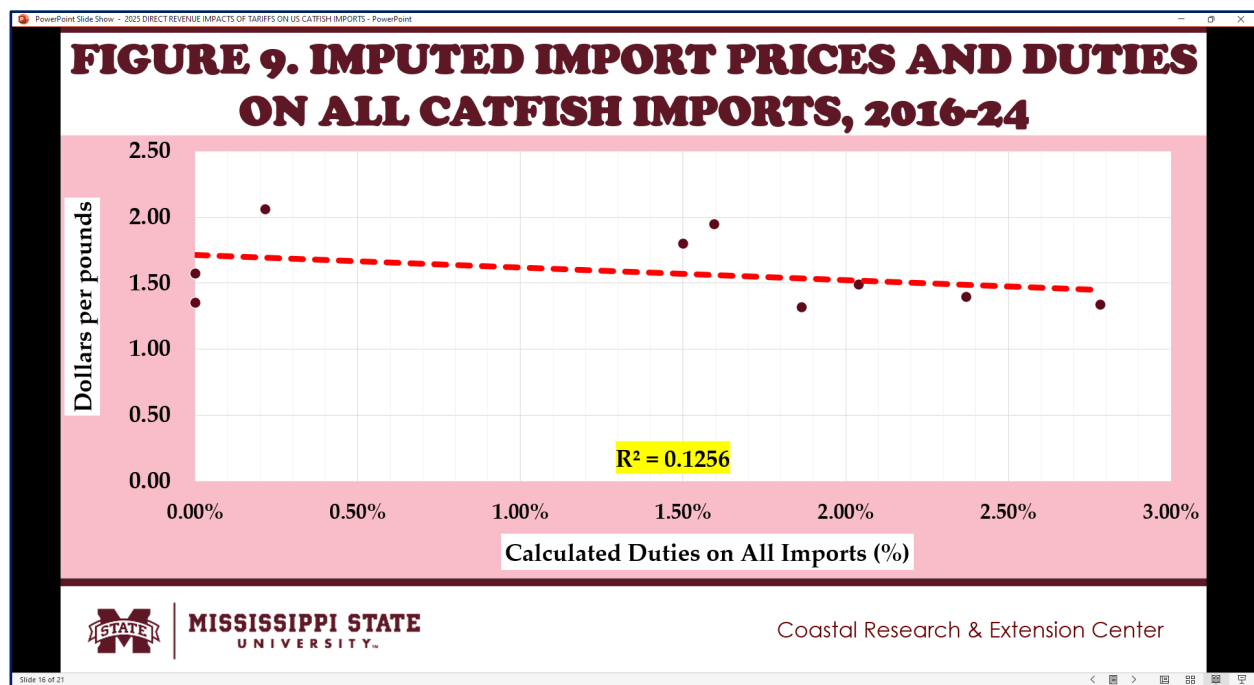


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IMPACTS OF TARIFFS ON AVERAGE PRICES OF U.S. CATFISH IMPORTS

- The imputed average prices of all U.S. catfish imports fell from \$2.06 to 1.32 per pound from 2019 to 2024 (Fig. 8).
- Overall, there seem to be significant negative impacts of the average calculated duties to the imputed average prices of imported catfish products (Fig. 9 and 10).
- These observations seem to indicate that the tariff burdens were absorbed mostly by the exporting countries and not much by U.S. importers.
- The imputed average prices of all U.S. catfish imports from Vietnam fell from \$2.02 to 1.31 per pound from 2018 to 2024.
- The imputed average deflated prices of imported catfish products from Vietnam seemed to be responsive to the average calculated duties.
- The imputed average nominal prices of all U.S. catfish imports from China fell from \$2.30 to 1.25 per pound from 2018 to 2024
- The imputed average deflated prices of imported catfish products from China were very responsive to the average calculated duties.





SUMMARY, LIMITATIONS AND IMPLICATIONS

- The total volume and value of U.S. catfish imports averaged 243.3 million pounds valued at \$378.5 million from 2019 to 2024.
- The bulk of U.S. catfish imports come from Vietnam averaging 89.5% since 2019.
- While China supplied about 8.4% of all U.S. catfish import values from 2019 to 2024.
- The U.S. catfish imports were subjected to calculated duties averaging 8.44% of total annual values and 7.42% of total poundage from 2019 to 2024.
- Significant annual revenues from tariffs imposed on U.S. catfish imports started in 2018 when the US-China trade war started.
- In 2018, the average tariff rate calculated on all U.S. catfish imports averaged 0.21% or \$0.02 per pound.
- The peak of tariff revenues imposed on catfish imports was in 2022 amounting to \$9.61 million at an average rate of 1.59% or \$0.15 per pound.
- Since 2023, the total tariff revenues started to decline to \$6.20 million at an average rate of 2.04% or \$0.14 per pound.
- Overall, total tariff revenues from U.S. catfish imports averaged \$7.4 million at a rate of 2.02% or \$0.14 per pound from 2019 to 2024.
- The imputed average prices of all U.S. catfish imports fell from \$2.06 to 1.32 per pound from 2018 to 2024.
- There are significant negative impacts of the average calculated duties to the imputed average prices of imported catfish products.
- These observations indicate that the tariff burdens on U.S. catfish imports were absorbed mostly by the exporting countries and not much by U.S. importers.

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SUGGESTED CITATION

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ADDITIONAL MATERIALS

- Posadas, Benedict C. 2025. Revenue Impacts of Tariffs on U.S. Catfish Imports from China. Informational virtual presentation. Horticulture and Marine Economics Outreach. Mississippi State University, Coastal Research and Extension Center, Biloxi, MS. HME Outreach 2025-14. <https://youtu.be/q8Qelt4gTNQ>.
- Posadas, Benedict C. 2025. Revenue Impacts of Tariffs on U.S. Catfish Imports from Vietnam. Informational virtual presentation. Horticulture and Marine Economics Outreach. Mississippi State University, Coastal Research and Extension Center, Biloxi, MS. HME Outreach 2025-13. https://youtu.be/d-ahL_T7Zbq.
- Posadas, Benedict C. 2025. Revenue Impacts of Tariffs on U.S. Catfish Imports. Informational virtual presentation. Horticulture and Marine Economics Outreach. Mississippi State University, Coastal Research and Extension Center, Biloxi, MS. HME Outreach 2025-12. <https://youtu.be/ezRzn6Fb-gg>.