

# Beyond Potential

The Realities and Future of Iran's Caviar Industry

# CAVIAR



**Title: Beyond Potential:** The Realities and Future of Iran's Caviar Industry

**Prepared for:** Trade and Promotion Organization of Iran ([www.tpo.ir](http://www.tpo.ir))

Iran Expo 2024 Exhibition ([www.iranexpofair.com](http://www.iranexpofair.com))

**Prepared by:** Spark Technology Company ([www.sparktechnology.ir](http://www.sparktechnology.ir))

**Date:** March, 2024

**Edition:** The first



**Executive Summary:** This report explores the rise of Iran's caviar industry, a sector leveraging the country's agricultural strength to establish itself as a global leader. We delve into the unique characteristics and esteemed quality of Iranian caviar, along with the impressive production capacity fueled by advancements in infrastructure and aquaculture. Highlighting prominent Iranian companies within the industry, this report equips potential partners and investors with valuable insights to navigate this thriving market.

# Contents

<b>3</b>	Introduction	<b>13</b>	Iranian Caviar
<b>4</b>	Structure of the Report	<b>24</b>	Some Iranian Prominent Companies in Caviar Industry
<b>5</b>	Report Specifications	<b>32</b>	References
<b>6</b>	Overview of Iran		
<b>9</b>	Agriculture and Food industry in Iran		



## Introduction

Standing at the crossroads of East and West, Iran boasts a rich history, diverse resources, and a strategic geographical location that holds immense potential for its global trade landscape. This report delves into the heart of this potential, exploring the strengths and capabilities that position Iran as a valuable player in the international market. From its vast reserves of natural resources to its vibrant industrial sector, we unveil the factors that contribute to Iran's competitive edge. We will meticulously analyze specific export sectors with high growth potential, highlighting the opportunities that await both domestic and international actors. This report serves as a valuable resource for businesses, policymakers, and investors seeking to explore the untapped potential of the Iranian market. As we delve deeper, you will gain a comprehensive understanding of the factors shaping the future of trade and export in this dynamic nation.

The food industry in Iran plays a significant role in the country's economy, contributing to both domestic consumption and export markets. The sector encompasses a wide range of products, including dairy, nuts, fruits and vegetables, grains, and processed foods. With a rich agricultural heritage and diverse climate zones, Iran has the potential to produce a wide variety of food products to meet the needs of its population. Despite facing challenges such as water scarcity and international sanctions, the food industry in Iran has shown resilience and growth in recent years. The government has implemented policies to support domestic production and reduce reliance on imports, leading to increased investment in food processing facilities and infrastructure. Additionally, Iran's strategic location between Europe and Asia provides opportunities for trade partnerships and export markets for its food products. By providing a comprehensive overview of Iran's agriculture and food industry, this report aims to offer valuable insights into its current status and future potential.

This report was prepared with the support of the promotion organization of Iran (TPO). TPO stands as a pivotal force in fostering trade between Iran and other nations. Established in 1966, it carries the crucial mission of promoting and developing Iran's non-oil trade through a comprehensive set of initiatives. The TPO role extends far beyond simply being a mediator. It actively engages in various endeavors to cultivate a thriving trade environment. Iran Expo Exhibition is one of the TPO plan to facilitate trading with Iran. Iran Expo is a global platform dedicated to showcasing the achievements and exceptional products of Iran, held in Tehran, serves as a bridge, connecting the world with the rich heritage and dynamic industries of this captivating nation.

# Structure of the Report

## Topics

<b>Report Specifications</b>	<b>Mission Statement</b>
	<b>Purpose of the Report</b>
	<b>Scope of the Report</b>
	<b>Research Methodology</b>
	<b>Limitations</b>
	<b>Target Audience</b>
<b>An Overview of Iran</b>	<b>Iran at a Glance</b>
	<b>GDP</b>
	<b>Exchange Rate</b>
	<b>Trade Volumes</b>
	<b>Iran's Exports</b>
<b>Agriculture and Food Industry in Iran</b>	<b>Production and Trade</b>
	<b>Global Rank</b>
	<b>Scientific and Technological Opportunities</b>
	<b>Challenges and Risks</b>
<b>Iranian Caviar</b>	<b>Types of Iranian Caviar</b>
	<b>Caviar Production in Iran</b>
	<b>Iran's Caviar Export</b>
	<b>The Future of Caviar in the Global Market</b>
	<b>SWOT Analysis</b>
<b>International Regulatory Frameworks</b>	
<b>Iranian Prominent Companies in Caviar Industry</b>	



## Report Specifications

### Mission of the Report

Empowering Iran's Agriculture and Food industry for Global Excellence is the main mission of this report. This mission is driven by a commitment to:

- Access to critical market insights
- Direct Access to Potential Partners
- Establish Valuable and Strategic Connections
- Minimize trade Risks

### Purpose of the Report

The primary purpose of this report is to serve as a comprehensive resource for foreign businesses and investors interested in exploring export opportunities in Iran's Agriculture and Food industry. It aims to provide a holistic understanding of the sector current status, strengths, opportunities, challenges, and future prospects.

### Scope of the Report

The report encompasses a broad scope, covering various aspects of the Iranian Agriculture and Food industry export potential. It delves into the following key areas:

- Key Export Products
- The most attractive Target Markets
- Trade Promotion and Investment Opportunities
- Industry Challenges

### Research Methodology

This report analyzes the export potential of

Iran's Agriculture and Food industry for international traders. It employs a three-step approach:

#### Macroeconomic Analysis

**Secondary Data Collection:** Data on Iran's GDP, trade volume, and major trading partners was gathered from reputable sources such as the World Bank, International Monetary Fund, and International Trade Center (ITC). This data was analyzed to draw a big picture of the overall economic landscape, highlighting market size, growth potential, and relevant consumer trends.

#### Industry-Specific Research

Information on Iran's Agriculture and Food industry exports, key product categories, and major competitors was collected from specialized databases like Trade Map, FAOSTAT, and COMTRADE. Based on this data, specific Agriculture and Food industry segments with high export potential were identified for further study.

#### Primary Data Collection & Company Profiling

**Company Interviews:** Semi-structured interviews were conducted with representatives of prominent Iranian Agriculture and Food industry export companies within the chosen segments. Company Profiles were created for key players, highlighting their strengths, target markets, and export capabilities.

#### Limitations

It is important to acknowledge that this study has limitations. Access to certain primary data, particularly within specific industry segments, might be restricted due to market competitiveness or data availability. Additionally, the dynamic nature of the global economy and trade regulations necessitates continuous updates to maintain the report accuracy.

#### Target Audience

The report is primarily tailored to foreign businessmen and investors seeking opportunities to collaborate or invest in Iran's Agriculture and Food industry. It aims to cater to a diverse range of stakeholders, including:

- Agriculture and Food industry producers and processors
- Agriculture and Food industry technology companies
- Investment firms and financial institutions
- Consulting firms and advisors

# Overview of Iran

## Iran at a Glance

- Area: 1,648,195 square kilometers
- Population: 88,860,005 people
- Capital: Tehran
- Official religion: Islam
- Official language: Farsi (Persian)
- Currency: Rial
- Number of provinces: 31
- Number of industrial parks: 824
- Number of science & technology parks: 54
- Number of technology incubators: 264
- Number of high-tech companies: 9620
- Number of industrial companies: 30400
- Number of universities: 2183
- Number of ports: 12
- 2023 GDP: 368 billion USD
- The export volume in 2023: 81 billion USD
- The import volume in 2023: 59 billion USD

Iran boasts a rich history and a strategic location, fostering a dynamic and diverse economy. This report delves into the nation's flourishing industries, showcasing its vast potential for international collaboration and growth. With a skilled workforce and a strong entrepreneurial spirit, Iran is poised to play a significant role in the global marketplace. Iran's economy is underpinned by a robust mix of industries. This report explores the strengths of each sector, highlighting the unique investment opportunities they offer. Iran possesses a strategic location and well-developed infrastructure, making it a key player in international trade. This report examines the country's trade landscape, showcasing the opportunities for foreign businesses to partner with Iranian companies and reach new markets.

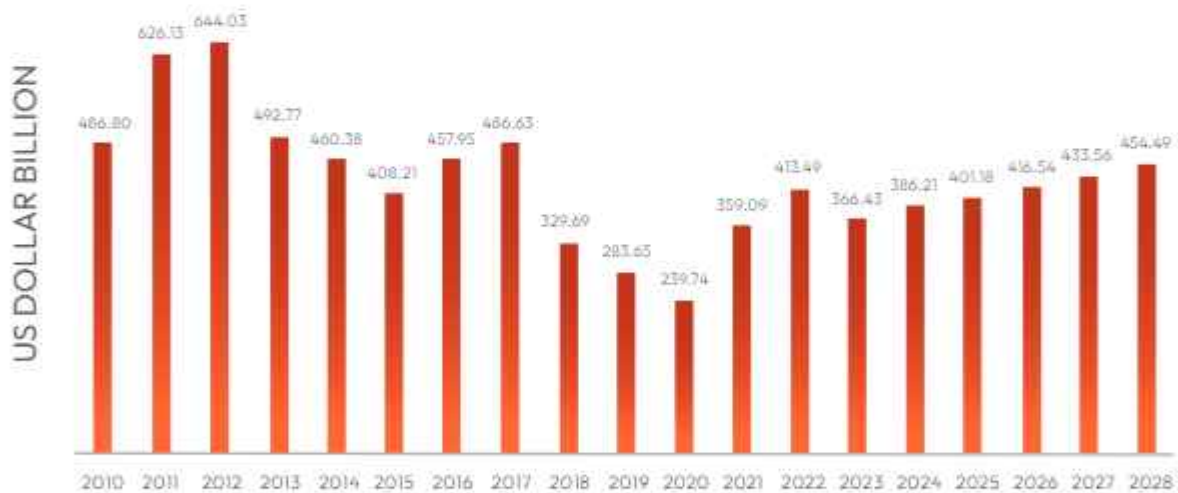
Iran possesses a diverse and dynamic economy exhibiting both strengths and challenges that influence its overall economic performance and the prospects for its Agriculture and Food industry exports. This section will provide a comprehensive overview of Iran's economic indicators, including GDP, exchange rates and trade volumes. By exploring these key areas, this report provides a comprehensive overview of Iran's dynamic economy, emphasizing its potential for future growth and collaboration. It serves as a valuable guide for businesses seeking to navigate the exciting opportunities the Iranian market presents.

## GDP

The Exhibit 1 shows the GDP (current USD) of Iran from 2010 to 2028, with projections for 2023 to 2028. The GDP is a measure of the total value of goods and services produced within a country in a given period. The graph shows that the GDP of Iran has been growing steadily in recent years, with an average annual growth rate of around 2%. In 2022, the GDP of Iran was

estimated to be around 414 billion USD. According to the graph, the forecast for Iran's GDP growth between 2023 and 2028 is for modest growth, in the range of 2% to 3% per year. This means that the Iranian economy is expected to grow slowly but steadily over the next few years.

Exhibit- 1- GDP (USD) of Iran from 2010 to 2028 (Source: World Bank)





## Exchange Rate

The Iranian Rial has weakened against the US dollar in recent years. This weaker exchange rate, meaning more rials are needed per dollar, can make Iranian exports cheaper on the global market. This could potentially lead to increased demand and production due to lower labor costs (in dollar terms) and a decrease in the unit cost of goods.

## Trade Statistics

Iran's overall import statistics have experienced an approximate growth of 40% during the last four years. Iran's largest imports in 2022 are from the United Arab Emirates (UAE) accounting for 30.7%, followed by China at 26.5%, Turkey at 10.4%, and India at 4.6%.

Iran's overall export statistics are also going through an upward trend, especially in the last two years. Exports from 2020 to 2022 have grown by 100 percent. Iran's largest export in 2022 is to China with 27.7%. The reason for the drop in exports in 2019 is the withdrawal of the United States from the JCPOA signed by Donald Trump, the former president of this country, and the return of sanctions in 2018, which resulted in a significant drop in Iran's oil exports. This trend reached its lowest level in 2020 regarding the impact of the Corona pandemic. After that and under the same conditions, Iran was able to increase its exports.

Exhibit 2- Value of Iran's Export and Import from 2018 to 2022 (Source: TRADE MAP)





## Agriculture and Food Industry in Iran

Iran boasts a rich agricultural heritage and a vibrant food industry, contributing significantly to its economy and cultural identity. This report delves into the current state of this sector, exploring its market dynamics, trade activities, and the unique position Iran holds.

Iran's diverse climate allows for a vast array of agricultural products. From staple crops like wheat, rice, and barley to an abundance of fruits, nuts, and vegetables like pistachios, saffron, dates, and watermelons, Iran ranks among the top five global producers of many of these items. The agricultural sector plays a crucial role in Iran's economy, contributing significantly to both Gross Domestic Product (GDP) and non-oil exports. The government prioritizes self-sufficiency in food production, making it a stable and reliable supplier.

Roughly 28.5% of the total land area of Iran, or 47 million hectares, is dedicated to cultivated agriculture. This allows Iran to be self-sufficient in many staple crops and a major producer of various fruits and nuts. Additionally, forests cover approximately 6.5% of the country, with

the Caspian region boasting the most commercially valuable woodlands. These forests provide valuable timber and contribute to Iran's overall environmental health.

(Source: World Bank)

	Land area(sq. km) - Iran	1,648,195
	Agricultural land(sq. km) - Iran	470,670
	Forest area(sq. km) - Iran	107,656,3

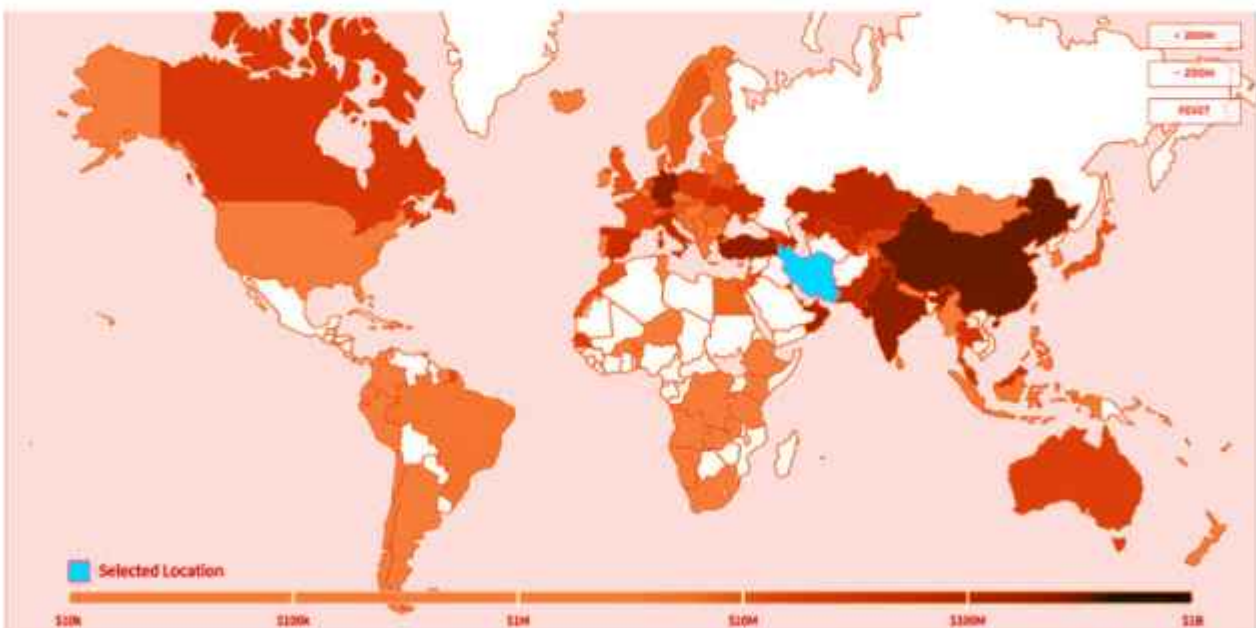
Despite its achievements, Iran's agriculture and food industry possess significant potential for further growth. Modernization efforts, improved water management practices, and collaboration with international partners can unlock even greater productivity and export capacity. Iran recognizes the importance of international trade and actively seeks partnerships with other players. This report explores the opportunities available for foreign companies to invest in Iran's food processing, packaging, and distribution sectors.

## Iran's Agricultural Trade

Iran exported a total of 2.888 billion USD worth of agricultural goods in 2021. Iran's top export partners for agricultural goods in this year were:

China (477 million USD)  
United Arab Emirates (266 million USD)  
Germany (243 million USD)  
Turkey (225 million USD)  
India (223 million USD)

Exhibit 3- Destination of Iran's Exports of Agricultural Goods in 2021  
(Source: Atlas Harvard)



## Agricultural Production and Trade of Iran (Source: Atlas Harvard, FAO)

Selected Indicators		2010	2015	2021
Share of Agriculture, Forestry and Fishing Value Added In Total GDP (USD 2015 prices) (PERCENT)		8.1	10.1	11.0
AGRICULTURAL LAND (CROPLAND) BY USE (THOUSAND HA)		17 062.4		17 590.0
Top 3 Trade Partners	Export Value	China (16.53%), United Arab Emirates (9.24%), Germany (8.43%)		
	Import Value	Brazil (22.30%), United Arab Emirates (11.15%), India (10.85%)		
Gross Agriculture Production Value (current thousand USD)		33,073,822	45,087,918	122,702,354

The share of agriculture, forestry, and fishing value added to total GDP increased from 8.1% in 2010 to 11.0% in 2021. This indicates that agriculture is becoming an increasingly important sector of the Iranian economy.

Iran's top 3 trade partners for agricultural exports are China, the United Arab Emirates, and Germany.

Iran's gross agricultural production value increased from 33,073,822 thousand USD in 2010 to 45,087,918 thousand USD in 2015 to

122,702,354 thousand USD in 2021. This indicates that Iran's agricultural production is growing rapidly.

According to the research conducted on the major non-oil export products of Iran, the 5 products including saffron, dates, pistachios, caviar, and dried grapes are among the high-quality products with export potential, which are also very important at the global level.

## Global Rank of Iran in Export of the Agricultural Products

Product	Global Rank of Iran in Export		
	2020	2021	2022
Fresh or Dried Dates	1st	3rd	3st
Saffron	1st	1st	1st
Fresh or dried pistachios	2nd	2nd	2nd
Caviar	12th	14th	14th
Dried Grapes	2nd	3rd	3rd

(Source: Trade Map)

- Iran has a strong position in the global market for dried fruits, particularly dates. In 2022, Iran was the world's third-largest exporter of dates.

- Iran is also a leading exporter of saffron,

holding the top spot in global exports for the past three years.

- Iran's pistachio exports have been consistently ranked among the top two globally for the past three years.



According to the data published by the International Trade Center (ITC) in the field of caviar exports:

- Iran has experienced an upward growth in caviar exports since 2019, which is more than 25% in 2021-2022. In the same year, however, the big exporters of caviar such as Germany, Netherlands, and Spain experienced a downward trend.
- The unit value of Iranian caviar is about 4 times the average global unit value, which indicates the high quality and grade of Iranian caviar in the world.

### Scientific and Technological Potential and Opportunities

- More than 50 publications from two of the country's most authoritative scientific quarterly journals are dedicated to publishing new research in the field of agriculture and the food industry.
- A total of 113 universities are active in the field of the food industry. They offer programs in fields like Food Science and Industry, Food Industry Science and Engineering, and Food Industry Machinery Engineering, equipping graduates with the knowledge and skills to drive innovation and growth in this vital sector.
- During the last three years, 5 Iranian researchers with h-index rank higher than 57 were in the food industry.
- By 2023, Iran had a remarkable 9,620 knowledge-based companies, a 17% increase from the previous year. Among them, around 400 companies specifically focus on biotechnology, agriculture, and the food industry, fostering innovation and propelling the sector forward.

### Challenges and Risks

While Iran's food industry holds immense promise for export growth, it's crucial to acknowledge the challenges and risks that can potentially hinder its progress. Understanding these issues is essential for foreign investors and businesses seeking to enter the Iranian agriculture and food market.

#### Impact of Sanctions

International sanctions have undoubtedly restricted Iran's access to global markets, limiting the presence of Iranian products on the world stage.

#### Climate Change

Like many countries, Iran faces the challenges of climate change, which can affect the production levels of some agricultural products. Mitigating these effects will be crucial for long-term food security and export potential.

#### Raw Material Focus

Currently, a significant portion of Iran's agricultural exports consist of raw or semi-raw materials. While these exports hold value, there's an opportunity to increase the export of higher value-added processed food products.

By acknowledging these challenges and working towards solutions, Iran can further unlock the vast potential of its food industry and become a major player in the global food market.



## Iranian Caviar

**T**he terms "roe" and "caviar" are often used interchangeably, leading to some confusion. While both originate from fish, they have distinct meanings.

**Roe:** This is a general term encompassing the eggs of female fish (hard roe) and the milt (sperm) of male fish (soft roe). Roe can be found fresh, frozen, brined, smoked, or canned, offering a range of culinary applications.

**Caviar:** This term refers specifically to the salted roe of certain fish species, particularly sturgeons (*Acipenser* and *Huso*) and paddlefish (*Polyodon* and *Psephurus*). Caviar is highly prized for its delicate flavor and luxurious texture, commanding a premium price in the international market.

Only about 20 species within the sturgeon and paddlefish families qualify their roe to be labeled as true caviar. These species are relatively rare, contributing to the exclusivity and expense of caviar.

While true caviar remains a luxury good, roe from other types of fish can offer a more affordable alternative. These "caviar substitutes" can be processed and seasoned to resemble the taste and texture of genuine caviar, providing consumers with a cost-effective option.

## Exhibit 4- Sturgeon Caviar vs. Non-Sturgeon Caviar

### Caviar (Sturgeon)



Beluga, Osetra, Sevruga

### Caviar (Non-Sturgeon)



Salmon, Trout, Masago +

## Types of Caviar

The most well-known and high prized caviars are Beluga from the beluga sturgeon (*Huso huso*), Osetra from the Danube sturgeon (*Acipenser gueldenstaedtii*), and Sevruga from the starry sturgeon (*Acipenser stellatus*). All species originate in Eurasia, primarily in the Caspian Sea, the Black Sea and connected rivers.

Caviars differ in qualities and the grade, and thereby the price, is determined by factors such as pearl size, texture, colour, lucidity, uniformity, separation, fragrance, firmness, taste, and maturity.

While these three species are the most well-known, most of the caviar on the market today is from several other sturgeon species. More common varieties are from the white sturgeon (*Acipenser transmontanus*), or the shortnose sturgeon (*Acipenser brevirostrum*) with more highly prized caviar originating from Siberian sturgeon (*Acipenser baerii*) and the beluga-like kaluga sturgeon (*Huso dauricus*).

Caviar, the luxurious delicacy of processed sturgeon roe, boasts a captivating array of flavors and textures. However, not all caviar is created equal. This section delves into the most revered and prized caviars, exploring their origins, defining characteristics, and the factors that influence their exceptional value.

### The Crown Jewels: Beluga, Ossetra, and Sevruga

The holy trinity of caviar consists of Beluga, Ossetra, and Sevruga, each hailing from sturgeon species native to the Caspian and Black Seas of Eurasia, as well as connected rivers.

These majestic fish have captivated gourmands for centuries with their roe, prized for its unique taste and texture. Here's a closer look at these exceptional caviars:

**Beluga Caviar (*Huso huso*):** Emanating from the largest sturgeon species, Beluga caviar is the undisputed king of this delicacy. Renowned for its large, pearly-grey or golden eggs, it offers a smooth, melt-in-your-mouth texture and a rich, buttery flavor with subtle nutty undertones. Beluga's rarity and exquisite taste have made it historically the most expensive caviar.

**Ossetra Caviar (*Acipenser gueldenstaedtii*):** Hailing from the Russian and Iranian sturgeon, Ossetra caviar offers a complex flavor profile. Characterized by its medium-sized, golden-brown to dark amber eggs, it delivers a nutty and buttery taste with a touch of brine and a satisfyingly firm texture.

**Sevruga Caviar (*Acipenser stellatus*):** The smallest of the prestigious trio, Sevruga caviar originates from the starry sturgeon. Its small, dark grey to nearly black eggs boast a unique, light and Caspian Sea-like flavor with a hint of minerality. Sevruga's distinct taste profile and slightly lower price point compared to Beluga and Ossetra have made it a popular choice for caviar connoisseurs.

## Beyond the Big Three: Exploring Other Sturgeon Caviars

While Beluga, Ossetra, and Sevruga reign supreme, the world of caviar extends beyond these three iconic varieties. Here are some notable mentions:

### **Siberian Sturgeon Caviar (*Acipenser baerii*):**

Offering a robust flavor with a distinct after-taste, Siberian sturgeon caviar is known for its jet-black color and firm texture.

### **Kaluga Hybrid Caviar (*Huso dauricus*):**

This caviar, produced from a hybrid of the beluga and Amur sturgeon, possesses a similar appearance and flavor profile to Beluga caviar, making it a valuable alternative.

### **White Sturgeon Caviar (*Acipenser transmontanus*):**

Primarily sourced from North America, white sturgeon caviar offers a milder flavor profile compared to its Caspian Sea counterparts.

## The Art of Caviar Grading

The price and quality of caviar are meticulously determined by a range of factors, known as the "caviar grading system." These factors include:

**Pearl Size:** Larger eggs generally command a higher price.

**Texture:** Caviar ideally has a firm yet melty texture, with each egg maintaining its individual form.

**Color:** Each caviar variety has a characteristic color range, with uniformity being a desirable trait.

**Lucidity:** Translucent eggs with a beautiful shine are considered more premium.

**Uniformity:** Consistency in size, color, and shape is indicative of high-quality caviar.

**Separation:** Individual eggs should be distinct, not clumped together.

**Fragrance:** A fresh, clean, and slightly ocean-like aroma is desirable.

**Firmness:** Caviar eggs should be firm to the touch, not mushy.

**Taste:** A complex and balanced flavor profile with a clean finish is ideal.

**Maturity:** The age of the sturgeon when the roe was harvested can influence the flavor and texture.

Understanding these factors allows connoisseurs to appreciate the intricate nuances of caviar and select the perfect variety for their palate.





Exhibit 5- Different Types of Sturgeon



## Caviar's Specification of some Sturgeon Species

Sturgeon Species	Caviar Name	Egg Size	Egg Color
Beluga (Great) <i>Huso huso</i>	Beluga, Almas	Medium to Large	Light Grey to Black
Kaluga <i>Huso dauricus</i>	Kaluga, Amur	Medium to Large	Light Grey to Black
Russian (Diamond, Danube) <i>Acipenser gueldenstaedtii</i>	Osetra, Osetra, Alverta	Medium to Large	Golden Brown to Dark Brown
Siberian (Baikal) <i>Acipenser baerii</i>	Siberian, Baerioska	Small to Medium	Dark Brown to Black
Stellate (Starry, Star) <i>Acipenser stellatus</i>	Sevruga	Small	Light Grey to Charcoal
Lake (Rock) <i>Acipenser fulvescens</i>	Lake	Small to Medium	Dark Green to Black
White <i>Acipenser transmontanus</i>	White, Tradition	Medium	Dark Green to Dark Brown
Shovelnose (Alabama, Pallid) <i>Scaphirhynchus platyrhynchus</i> <i>Scaphirhynchus suttkusi</i> <i>Scaphirhynchus albus</i>	Hackleback	Small to Medium	Charcoal to Black
Sterlet <i>Acipenser ruthenus</i>	Sterlet	Small	Amber to Dark Grey
Shortnose (Atlantic, European) <i>Acipenser brevirostrum</i> <i>Acipenser oxyrinchus</i> <i>Acipenser sturio</i>	Acadian	Medium to Large	Brown to Black
Adriatic <i>Acipenser naccarii</i>	DaVinci	Medium	Brown to Black
Persian <i>Acipenser persicus</i>	Asetra, Ossetra, Osetra	Medium to Large	Golden Brown to Dark Brown
Crossbreed	Hybrid	Various	Various

## Caviar Production in Iran

Iran holds a significant position in the global sturgeon industry, ranking fourth in sturgeon meat production globally (FAO data). This translates to a well-established infrastructure for raising sturgeon, a crucial foundation for caviar production. However, Iran takes the undisputed crown for producing the most exquisite caviar, particularly Beluga caviar, surpassing even China in 2020. This reputation for quality is a major driver of the Iranian caviar industry's international prestige.

### Investment in Infrastructure and Sustainability

Significant investments in infrastructure are propelling Iran's caviar industry forward. A recent project exemplifies this commitment, showcasing a massive 20,000-square-meter facility with a remarkable annual production capacity:

- 175 tons of sturgeon fillets
- 5 tons of caviar

This state-of-the-art complex includes a dedicated 4,500-square-meter breeding hall. This signifies a focus on fostering a sustainable sturgeon population for long-term caviar production, ensuring the industry's viability for future generations.

### Growth and Geographical Distribution

The Iranian caviar industry is experiencing a surge in farmed caviar production, reflecting a commitment to sustainability. Compared to the previous year, farmed caviar output in 2022 jumped 15%, reaching a total of 18.46 tons. This growth highlights Iran's ability to meet rising global demand while adhering to responsible practices.

This growth extends beyond caviar, with sturgeon meat production also showing impressive gains. Production reached 4,645 tons in 2022,

reflecting a significant 48% increase. This diversification demonstrates the industry's ability to maximize the economic benefits of sturgeon aquaculture.

Iran's sturgeon industry boasts a geographically diverse footprint. While 195 centers across the nation contribute to production, approximately 150 hold official licenses. The remaining centers are smaller-scale operations, often family-run and concentrated in Gilan province. This distribution fosters a spirit of entrepreneurship and contributes to the overall economic impact of the industry.

Sturgeon meat production flourishes in a remarkable 20 provinces, with Mazandaran province leading the pack at a staggering 2,336 tons annually. This widespread production capacity showcases Iran's potential to further expand its role in the global sturgeon meat market.

Caviar production, currently established in 11 provinces, demonstrates promising prospects for future expansion across even more regions within Iran. This potential for growth suggests the industry's ability to create jobs and economic opportunities in a wider range of communities.

Iran's caviar industry is a powerful force in the global market, driven by a combination of tradition, innovation, and a commitment to sustainable practices. The country's significant investments in infrastructure, focus on responsible sturgeon breeding, and geographically diverse production base position it for continued growth and leadership in caviar production. As the industry embraces sustainable practices like aquaculture, Iranian caviar is poised to remain a delicacy enjoyed by discerning palates worldwide for years to come.

## Global Situation of Iranian Caviar

Data from the International Trade Center (ITC) paints a fascinating picture of the global caviar market. While established exporters like Germany,

Netherlands, and Spain face declining export figures, Iran stands out as a remarkable exception.

### Iranian Caviar Export Value and Destinations

Selected indicators	2020	2021	2022
World Exported Value (USD)	108,560,000	180,565,000	200,686,000
Iran Exported value (USD)	1,086,000	1,566,000	1,976,000
Top 5 countries in Imported value from Iran	United Arab Emirates, Belgium, Japan, Switzerland, Qatar		

Since 2019, Iran's caviar exports have experienced a remarkable surge, culminating in a staggering 25% increase between 2021 and 2022. This positive trend defies the broader market slump, highlighting the enduring global appeal of Iranian caviar. This growth suggests several potential factors at play:

**Focus on quality:** Iran's reputation for producing exceptional caviar, particularly the prized Beluga variety, continues to attract discerning consumers worldwide.

**Strategic marketing:** Iran may be implementing successful marketing strategies to differentiate its product in the global marketplace.

**Shifting consumer preferences:** It's possible that consumer preferences are gravitating towards higher-quality caviar, which aligns perfectly with Iran's strengths.

## Exceptional Quality and Premium Status

The high price point of Iranian caviar further underscores its prestige. The unit value of Iranian caviar is roughly four times higher than the global average, reflecting its exceptional quality and superior grade. This premium status positions Iranian caviar as a luxury good reserved for discerning palates worldwide.

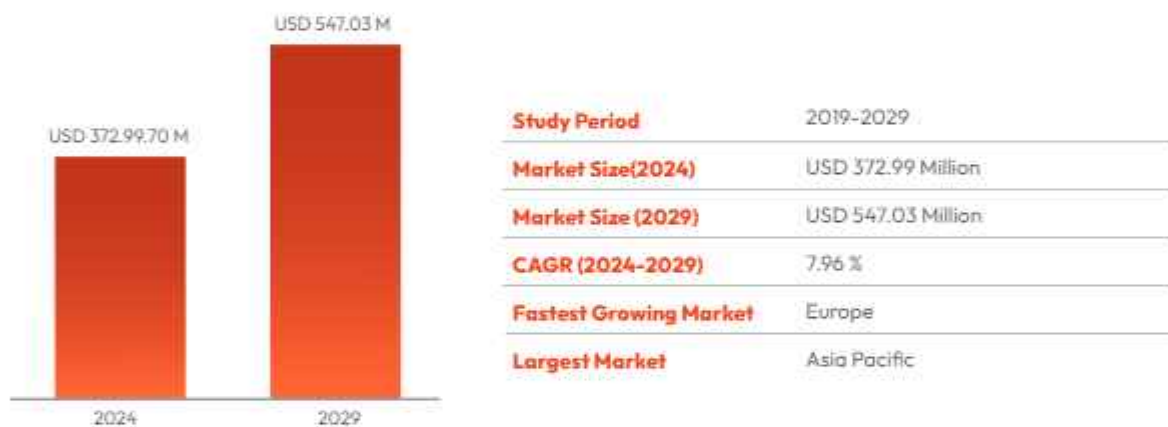
These combined factors suggest that Iranian caviar occupies a unique niche in the global market. Its consistent growth trajectory and unwavering quality position it for continued success, even amidst a challenging market landscape for other caviar exporters.

## The Future of Caviar in the Global Market

According to a report by Mordor Intelligence, the global caviar market size is estimated at 372.99 million USD in 2024, and is expected to reach 547.03 million USD by 2029, reflecting a

projected Compound Annual Growth Rate (CAGR) of 7.96%. This anticipated growth points towards a market with increasing consumer interest and potential for expansion.

Exhibit 6- Projected Growth of the Global Caviar Market  
(Source: Mordor Intelligence)



The report identifies two key factors driving the growth of the caviar market:

**Rising awareness of health benefits:** Caviar is gaining recognition for its potential health advantages. It boasts a rich content of omega-3 fatty acids, vitamins, and minerals, all of which contribute to overall well-being. This growing understanding of caviar's nutritional value could drive demand, particularly among health-conscious consumers seeking out superfoods.

**Culinary applications:** Caviar remains a highly coveted ingredient in the culinary world. Its unique texture and delicate flavor profile elevate various dishes, adding a touch of luxury and sophistication. As interest in gourmet food experiences continues to rise, caviar is likely to see increased use in high-end restaurants and catering services, further propelling market growth.

It's important to note that the caviar market is not uniform across the globe. Here's a breakdown of some key regional variations:

**Europe:** Traditionally the largest caviar consumer, Europe is experiencing a shift. Strict regulations to protect wild sturgeon populations have limited supply and driven up prices. This has led to a decrease in consumption in some European countries. However, demand for high-quality caviar, particularly from regions like Iran, remains strong.

**North America:** The North American caviar market is showing signs of expansion, fueled by a growing interest in gourmet food and a rising disposable income among certain demographics. Consumers here are becoming more discerning, seeking out caviar with superior taste and texture.

**Asia:** Asia, particularly China, is a rapidly emerging market for caviar. Growing affluence and a taste for luxury goods are creating a new generation of caviar consumers. China has also emerged as a major producer of farmed caviar, potentially impacting global supply chains in the coming years.

#### Labelling Requirements

Caviar comes with specific regulations to ensure its sustainability and ethical sourcing. The Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES) plays a crucial role in protecting sturgeon populations, the source of true caviar. To ensure transparency and traceability, CITES mandates the use of non-reusable labels on all primary caviar containers. This includes tins, boxes, jars, or any other container directly holding the caviar, regardless of size or destination (domestic or international). Caviar labels may also include some details such as:

**Species:** The specific type of sturgeon from which the caviar originates (e.g., Beluga, Ossetra, Sevruga)

**Origin:** The country where the caviar was produced

**Processing details:** Information about processing methods and facility identification

**Grading:** An indication of the caviar's quality based on size, color, and texture

sis



# SWOT Analysis

## Strengths

**Exceptional Quality:** Iran is renowned for producing some of the world's highest-quality caviar, particularly the prized Beluga variety. This reputation is built on factors like the unique ecosystem of the Caspian Sea and traditional production methods that emphasize quality control.

**Strong Agricultural Foundation:** Iran possesses a robust agricultural sector, providing the infrastructure and expertise necessary for successful sturgeon aquaculture.

**Investment in Infrastructure:** Iran has made significant investments in modern infrastructure for caviar production. This includes state-of-the-art breeding facilities and processing plants, contributing to increased efficiency and production capacity.

**Focus on Sustainability:** Recognizing the importance of responsible sourcing, Iran has embraced sustainable practices like sturgeon aquaculture. This approach ensures the long-term viability of the industry and aligns with growing consumer preferences.

**Strategic Geographic Location:** Iran's geographic proximity to key caviar markets like Europe and Asia offers logistical advantages, allowing for faster delivery and potentially fresher products.

**Growing Production Capacity:** Recent advancements in infrastructure and aquaculture have enabled Iran to significantly increase caviar production.

**Established Reputation:** For decades, Iran has been a major player in the global caviar market, building a strong brand reputation for exceptional quality and consistency.

## Weaknesses

**Dependence on Wild Sturgeon:** While Iran is transitioning towards sustainable aquaculture practices, a certain level of dependence on wild sturgeon populations still exists. This dependence could be susceptible to fluctuations in wild sturgeon stocks and stricter regulations on wild-caught caviar.

**High Production Costs:** Caviar production, especially for high-quality varieties like Beluga, is a time-intensive process. This can lead to high production costs, impacting affordability and potentially limiting market reach.

**Competition:** While Iran holds a strong position, it faces competition from established caviar producers like China and emerging markets with lower production costs.

**Brand Recognition:** Compared to some competitors, Iranian caviar may lack brand recognition in certain international markets. This could hinder its ability to capture a wider consumer base.

# SWOT Analysis

## Opportunities

**Rising Global Demand:** The global caviar market is projected to increase. Iran is well-positioned to capitalize on this demand with its established production capacity and reputation for exceptional quality.

**Premium Market Positioning:** Iranian caviar enjoys a distinct advantage due to its superior quality and prized varieties like Beluga. This positions Iran to capture a larger share of the high-end caviar market, attracting discerning consumers willing to pay a premium for exclusivity and taste.

**Focus on Sustainable Practices:** As environmental consciousness grows among consumers, Iran's commitment to sustainable aquaculture practices through sturgeon breeding programs can be a significant selling point. This focus on responsible sourcing aligns well with evolving consumer preferences.

**Untapped Markets:** With a growing demand in Asia, particularly China, Iran has the opportunity to expand its reach into new markets seeking high-quality caviar. Strategic marketing and distribution channels can unlock substantial potential in these regions.

**Product Diversification:** Beyond traditional caviar, Iran can explore opportunities for product diversification. This could involve introducing new caviar grades, offering caviar-infused products, or catering to specific dietary needs, potentially attracting a wider consumer base.

## Threats

**Competition:** Other caviar-producing countries, particularly China with its rapidly growing farmed caviar production, pose a competitive threat.

**Fluctuating Export Markets:** Global economic downturns or geopolitical instability could lead to a decrease in demand for luxury goods like caviar, impacting Iranian exports. Diversifying export markets and fostering strong relationships with key international buyers could mitigate this risk.

**Sanctions and Trade Restrictions:** International sanctions, though lifted in recent years, could potentially be re-imposed, hindering Iran's ability to freely trade caviar in the global market.

**Environmental Issues:** Pollution in the Caspian Sea poses a threat to the health of sturgeon populations and caviar quality. Iran needs to invest in sustainable fishing practices and collaborate with neighboring countries on environmental protection initiatives for the Caspian Sea.





## Some Iranian Prominent Companies in Caviar Industry

Iran's Caviar industry thrives due to the efforts of a multitude of companies, each contributing its expertise to various segments of the value chain. Here, we highlight a few prominent companies.

# Lazir Farming & Industrial Holding



## Brief Overview

Lazir Farming & Industrial Holding consists of three companies named as: Pishgaman Lazir Tabarestan Co-operative Co., Lazir Sabz Yaran Industrial & Agricultural Co. and Amard Lazir Amol Advanced Industries has been active in Lazir Complex in Mahmudabad, Mazandaran since 2007, in the field of providing food products such as various types of sturgeon production, warm water and cold water fish farming, fish cage culture in the Caspian Sea and caviar production.

## Products/Services

- Types of Caviar

## Achievements

- Although sturgeons have continued to go towards extinction from the CITES' point of view and still are considered to be, Iran is currently the main center of breeding of these species to increase the Caspian Sea reserves.
- Lazir Holding by taking into account the existing sensitivities associated with the breeding of these species has launched a large collection of sites and there by farming of 5 species of sturgeon (beluga, Persian sturgeon, stellatus, baerii and sterlet) is able to produce 1200 kilos of high quality caviar and 50 tons of sturgeon meat.

 [www.lazirco.com](http://www.lazirco.com)

 [info@lazirco.com](mailto:info@lazirco.com)  
[lazir.hatar88@gmail.com](mailto:lazir.hatar88@gmail.com)

 (+98) 912 1030819

# Samyar Caviar Company



## Brief Overview

Samyar Caviar, in cooperation with Negin Astara Company, is trying to provide the most suitable conditions for breeding this fish by pumping Caspian Sea water into the fish breeding pools and using the highest quality food suitable for sturgeon, along with the experience and knowledge of aquatic nutrition experts. In order to harvest the best Iranian beluga caviar at the right time and process this valuable product.

## Products/Services

- Imperial beluga caviar
- Royal beluga caviar
- Osetra caviar
- Baerii caviar
- Iranian Caspian Beluga fish
- Salmon

## Achievements

All products boast all necessary Iranian and European health approvals, guaranteeing the purest Persian caviar experience.

 [www.samiarcaviar.com](http://www.samiarcaviar.com)

 @samiarcaviar

 (+98) 912 1251192

# Etminan Abzy Iranian Company



## Brief Overview

Etminan Abzy Iranian Company with the brand name "Talagene" is one of the companies distributing aquatic animals, which has started its work using the existing traditional experience and modern scientific science of designing, consulting, manufacturing products and providing services with new technology. The team consists of highly educated professionals who possess extensive knowledge and experience in the field. As an exporter, Talagene has successfully reached international markets with premium caviar products. Their meticulous packaging ensures that the caviar arrives at its destination in optimal condition, preserving its freshness and flavor. Etminan Abzy Iranian distributes caviar throughout Iran and exports it at the request of the Arab and European Union, Australia and...

## Products/Services


- Baeri caviar
- Caviar Beluga Imperial
- Caviar Beluga Imperial Vip
- Smoked salmon

## Achievements

- The fish they export are sold to the customers either fresh or frozen, according to customers' demands.
- Main customers are United Arab Emirates, Iraq, Qatar, Oman Kuwait, Azerbaijan in fresh and frozen and usually frozen trout is exported to Russia.

 [www.caviariran.co](http://www.caviariran.co)

 [talagene.com@gmail.com](mailto:talagene.com@gmail.com)  
[info@caviariran.co](mailto:info@caviariran.co)

 (+98) 912 0672395  
(+98) 21 22034831

# Caspian Monarque Company



CASPIAN MONARQUE  
IRANIAN CAVIAR

## Brief Overview

Caspian Monarque was established in 1994. In a class of its own, Caspian Monarque offers a divine selection of caviar, from the prehistoric sturgeon, farmed alongside its native home of the Caspian Sea. Monarque is one of the very few caviar producers breed sturgeon in the Caspian Sea. A cornerstone of Caspian Monarque is dedication to sustainable breeding, using organic methods that stand the test of time. Due to the overfishing of the noble Caspian sturgeon, it is now classed as an endangered species, and thus all breeding, production and distribution of sturgeon caviar is conducted under the watchful eye of CITES.

## Products/Services

- Beluga Caviar
- Almas Caviar
- Osetra Caviar
- Baeri Caviar
- Sevruga Caviar

## Achievements

- CITES CERTIFICATION
- Adhere to all international food safety regulations, make sure that they follow these rules and more exacting ones in all 130 countries that they have presence in.



[www.caspianmonarque.com](http://www.caspianmonarque.com)



[support@caspianmonarque.com](mailto:support@caspianmonarque.com)



(+44) 20 8638 8534

# Saaee Aquaculture Company



## Brief Overview

Saaee Aquaculture, founded in 2006 near the Caspian Sea in Sari, Mazandaran, emerged in response to the decline of wild Caspian Sea caviar. We established a sturgeon farm to continue providing our customers with high-quality Iranian caviar. Processing began in 2010, offering our own caviar after the wild caviar export ban.

Our company, Abzi Gostaran Saaee, encompasses both a sturgeon farm and a caviar processing workshop. We raise 100 tons of sturgeon and produce 5 tons of caviar annually using Iranian and Russian techniques, ensuring exceptional quality and taste. Today, we proudly export our caviar to all five continents.

## Products/Services

- Beluga caviar
- Baerii caviar
- Sevruga caviar
- Ossetra caviar
- Almas caviar
- Sturgeon meat

## Achievements

- HACCP License
- Official Import License to Europe
- Culture Registry Number with the US Food and Drug Administration: 13246002642
- CITES (Convention on International Trade in Endangered Species of Wild Flora and Fauna) License

 [www.saaee-aquaculture.com](http://www.saaee-aquaculture.com)

 [info@saaee-aquaculture.com](mailto:info@saaee-aquaculture.com)

 (+98) 912 320 5724

# Bahoo Caviar Company



## Brief Overview

Bahu Khazar Company was established in 2008 in the north of Iran with the aim of producing and exporting caviar and other seafood products. The company has become one of the largest producers and exporters of caviar in Iran by utilizing the knowledge and experience of Iranian experts and modern equipment.

The company is one of the largest exporters of seafood products to Europe and Russia.

## Products/Services

- Caviar
- Salmon Roe
- Sturgeon

## Achievements

- Bahu Caviar Group performs all stages of the seafood supply chain, including product production, packaging, storage, and distribution.
- The company uses the latest European technology and machinery to smoke various types of fish.

 [www.bahoocaviar.ir](http://www.bahoocaviar.ir)

 [info@bahoocaviar.ir](mailto:info@bahoocaviar.ir)

 (+98) 21 22003752  
(+98) 91 23134874

## Brief Overview

Zista Group started its activities in the Food Sector in 2014 through providing quality control and inspection services provided to connections of the company and expanding to full supply solutions on several items from the agriculture sector. Having extremely high technical expertise, Zista Group have secured high quality supply on several food items including Caviar, Barberry, Jujube, Capers, Dates and Fruit Concentrates.

## Products/Services

- Caviar
- Concentrates
- Dates
- Barberry

## Achievements

The supply solutions on food sector have been able to penetrate variety of markets:

- Middle East including Iraq, UAE and Yemen
- Europe including Spain and Turkey



# References

- Abdolhay, H. (2004). Sturgeon stocking programme. *FAO Fisheries Technical Paper*, (429), 133.
- Adeli, A., & Namdar, M. (2015). The Iranian caviar and its substitutes in the world market. *ECOP-ERSIA Vol. 3(1)*, 933-944.
- Caviarhub. (2023). <https://caviarhub.ca/>
- Convention on International Trade in Endangered Species of Wild Fauna and Flora (CITES). (2009). Universal Caviar Labelling Requirements. <https://cites.org/>
- European Market Observatory for Fisheries and Aquaculture Products (EUMOFA). (2021). The Caviar Market. <https://eumofa.eu/>
- Iran Fisheries Organization. (2023). <http://www.fisheries.ir/>
- Islamic Parliament Research Center Of The Islamic Republic Of IRAN. (2017). Present and future of sturgeon (Opportunities and Threats). <https://rc.majlis.ir/>
- Mordor Intelligence Market Research Company. (2024). <https://www.mordorintelligence.com/>
- TRADE MAP. (2020-2022). <https://www.trademap.org/>
- WEBstaurant Store. (2024). <https://www.webstaurantstore.com/>

# Beyond Potential Caviar

This report explores the rise of Iran's caviar industry, a sector leveraging the country's agricultural strength to establish itself as a global leader. We delve into the unique characteristics and esteemed quality of Iranian caviar, along with the impressive production capacity fueled by advancements in infrastructure and aquaculture. Highlighting prominent Iranian companies within the industry, this report equips potential partners and investors with valuable insights to navigate this thriving market.