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## Spain's Interatlantic hopes to up giant squid, scallop sales to US

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Spanish trader and processor of Peruvian giant squid Interatlantic hopes to increase its sales of scallop and giant squid to the US, said export manager Jesus Martinez.

However, Thailand has been its fastest-growing market in recent years, soaring to become its third largest sales destination last year, Martinez told *Undercurrent News* during the Boston seafood show

(<http://www.undercurrentnews.com/2014/03/19/boston-blog-yihe-plans-us-processing-expansion-ipswich-shellfish-hires-ex-slade-gorton-sales-vp/>) on March 18, 2014.

The Vigo, Spain-based company processes around 25,000 metric tons of squid raw material a year. Combined with its seafood trading arm, it sells a total of 1,000 containers of seafood products annually.

"Our plans are to continue increasing our sales in Brazil, Russia and Asia," Martinez said. "We also want to increase our share in the US, for giant squid and scallop."

Europe and China are currently its two main markets, while Thailand has emerged as a promising destination. Sales there have grown fast in the past few years, and the country is now Interatlantic's third biggest market, said Martinez. The products are sold for human consumption, rather than re-exporting.

Founded in 1992, Interatlantic started off selling illex squid from Argentina and then branched into giant squid from Mexico. As giant squid disappeared from Mexican waters, Interatlantic started selling it from Peru, where it rented a factory to process it.

“The business grew, so we decided to build our own factory, in Paita,” Martinez recalled. Today, Interatlantic has two giant squid plants in Peru, and the business accounts for around half of the company’s €32 million turnover.

Trading makes up for the other half. While giant squid and chum from Alaska are its two main products, it also sells squid from South Africa, through a partnership with Oceana, cod roe or pangasius from Vietnam. It then offers various products from China, such as Alaska pollock fillets, salmon fillets, or baby squid.

One thing led to another and Interatlantic now has offices in Dalian in China, Seattle in the US, in Chile’s Puerto Montt and Ho Chi Min in Vietnam.

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