Statement of Essential Facts

REVIEW ER0080

Expiry review into certain rainbow trout originating from the Republic of Türkiye.

Contents

Section A: Introduction

A1 Review

1. This expiry review concerns countervailing duties imposed in the Secretary of State for Business and Trade (Secretary of State)'s trade remedies notice 2021/12. This public notice relates to certain rainbow trout originating in the Republic of Türkiye (Türkiye)[1]. It gave effect to the Secretary of State's decision to accept the recommendation of the Trade Remedies Authority (TRA) to:

   - vary the application of the countervailing amount on rainbow trout from Türkiye for 5 years from 30 January 2021 and maintain the amount of the countervailing duty between 1.5% to 9.5%; and
   - vary the level of the countervailing amount on rainbow trout for one producer, Selina Balik.

2. The TRA's recommendation was detailed in its final determination published on 30 November 2021 for the transition review TS0002.

3. On 22 January 2026 the TRA published its Notice of Initiation to confirm the start of this expiry review.

4. Trade remedies notice 2026/3 confirmed the application of the countervailing measures relating to certain rainbow trout originating in Türkiye, pursuant to regulation 70(9) of the Trade Remedies (Dumping and Subsidisation) (EU Exit) Regulations 2019 (the Regulations). This will be until the TRA makes a determination that the countervailing measure should expire, the Secretary of State has accepted or rejected the TRA's recommendation, or the Secretary of State has made a decision to apply an alternative remedy.

A2 Statement of essential facts (SEF)

5. This SEF is made pursuant to regulation 62 of the Regulations review.[2] It includes:

   - the determination that the TRA intends to make;
   - a summary of the facts considered during the review;
   - those facts referred to in the summary that formed the basis of the intended determination;
   - details of how the TRA has used the information supplied by interested parties and contributors in making the intended final determination; and
   - details of the analysis forming the basis of the intended recommendation.

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1 In the official trade remedies notice 2021/12 the spelling is Turkey, but since the publication of this notice the Republic of Türkiye has formally revised its registered name at the United Nations.

2 Regulation 62 and Parts 2, 3, 4 and 6 of the Regulations apply to reviews to the extent that the TRA considers relevant pursuant to regulation 68(8) of the Regulations.

6. This SEF should be read in conjunction with other public documents available for this case, which are available on the public file.

7. Pursuant to regulation 62(2) of the Regulations, interested parties, contributors, and any other person who has supplied information to us are invited to make submissions within 16 calendar days of the publication date of this SEF, i.e., before 23:59 hours (BST) on **9 August 2026**.

8. The TRA is not obliged to consider submissions made after this date. Where the TRA reject information for any reason, it will publish the reasons for the rejection in the final determination.

9. Registered interested parties and contributors to the case can make submissions on the Trade Remedies Service online platform (TRS). These submissions must be accompanied by a non-confidential version of the submission for the public file. Those not registered on the TRS may send submissions by email to ER0080@traderemedies.gov.uk. These submissions must also be accompanied by a non-confidential version for the public file.

10. In exceptional circumstances, it may not be possible to summarise confidential information. If this is the case, interested parties must provide a 'statement of reasons', as defined under regulation 45(6)(b) of the Regulations, setting out the reasons why the TRA should treat the information as confidential and why summarisation of the information is not possible.

11. For further information about the TRA's reviews, please see its public guidance.

A3 Period of investigation and injury period

12. The period of investigation (POI) is 1 January 2025 to 31 December 2025.

13. To assess the injury likelihood, the TRA has chosen the period from 1 January 2022 to 31 December 2025 as the injury period.

Section B: Summary and findings

B1 Subsidy likelihood assessment

14. In accordance with regulation 70(6)(a) of the Regulations, the TRA has considered whether subsidisation of the goods subject to review (see Section D1) is continuing or is likely to recur if the application of the countervailing amount were to expire.

15. It has been concluded that the subsidisation of the goods subject to review is continuing (see Section E).

B2 Injury likelihood assessment

16. In accordance with regulations 70(6)(b) and (c) of the Regulations the TRA has considered if injury has been removed or reduced in whole or in part by the application of the countervailing amounts. It has also considered whether the injury caused by the subsidised goods would be likely to continue or recur if the application of a countervailing amount upon the goods subject to review were to expire.

17. The TRA concluded that UK industry is still in a vulnerable state. It has also determined that injury to UK industry caused by subsidised goods is likely to recur, if the application of the countervailing amount were to expire (see Section F).

B3 Economic interest test (EIT)

18. In accordance with regulations 70(12) and 75(2E) of the Regulations, if the TRA determines that the countervailing amount should be extended, the TRA must conduct the EIT and advise the Secretary of State on whether, and why, it considers that extending the countervailing amount would meet the EIT.

19. In accordance with paragraph 25 of Schedule 4 to the Taxation (Cross-border Trade) Act 2018 (‘the Act’), the EIT is met in relation to the application of a countervailing measure if the application of the measure is in the economic interest of the UK. The EIT is presumed to be met unless the TRA is satisfied that the application of the measure is not in the economic interest of the UK.

20. The TRA considers that the proposed extension of the measure in accordance with its intended final recommendation meets the EIT, as per regulation 75(2E) of the Regulations (see Section G).

B4 Intended final recommendation

21. The TRA’s intended final recommendation is that the application of the countervailing amounts to the goods subject to review should be extended, pursuant to regulations 70(11)(b) of the Regulations, so that they apply to all of the goods subject to review imported into the UK until 30 January 2031 – this is, five years subsequent to the date when the measure would have otherwise expired (30 January 2026) had no expiry review been initiated. No information was received to lead the TRA to consider that it was appropriate to amend the level of the countervailing amounts.

22. The TRA intends to recommend to the Secretary of State that the countervailing amounts be extended, pursuant to regulation 75(1)(c) of the Regulations.

23. In accordance with regulation 70(8) of the Regulations, where the goods subject to review are subject to a countervailing amount, the TRA has given due regard to the current and prospective impact of the countervailing amount when making a determination regarding the future application of a countervailing amount.

24. As previously noted, the UK industry is still in a vulnerable state despite the current countervailing amounts preventing further injury. It has been determined injury would likely recur due to lower priced imports of the goods subject to review in the event the existing countervailing amounts were to expire. Further detail on this consideration are set out in Sections E, F, and G.

25. The relevant duty amounts are specified in the trade remedies notice 2021/12, and repeated in table B1 below:

Table B1 Recommended ad-valorem duty rates

Overseas exporter	Duty amount	Additional TAP codes
BAFA Su Ürünleri Yavru Üretim Merkezi Sanayi Ticaret AŞ	1.50%	B965
Özpekler İnşaat Taahhüd Dayanıklı Tüketim Malları Su Ürünleri Sanayi ve Ticaret Limited Şirketi	6.70%	B966
Ternaeben Gida ve Su Ürünleri Ithalat ve Ihracat Sanayi Ticaret AŞ	8.00%	B967
Overseas exporter specified in Annex 1	6.90%	(per Annex A)
Overseas exporter specified in Annex 2	7.60%	(per Annex B)
All other overseas exporters (residual amount)	9.50%	B999

26. The description of the goods to which the measures applies (that is, the goods subject to review) is set out in Section D. The TRA consider it necessary to recommend the extension of the application of the countervailing amount to all of the goods subject to review. The TRA has not received any information that suggested any of the goods subject to review should be excluded.

27. The TRA intend to make this recommendation based on the conclusions it has reached, as summarised in Sections B1, B2 and B3 above.

Section C: Background

C1 Participation in the review

28. The application for this expiry review was made by the British Trout Association (BTA), which represents the UK trout farming sector.

29. The TRA subsequently invited interested parties and contributors to register in order to participate in the review. Details of those parties and links to their submissions can be found in Annex C.

C2 Verification of data

30. The TRA received completed questionnaires from one UK producer (Britford Trout farm), the Turkish Ministry of Trade and one further overseas contributor from Türkiye.

31. The TRA subsequently determined that it was neither proportionate nor effective to proceed with the verification of Britford Trout Farm (Britford)'s submissions. It was identified that this data would not provide representative evidence of the whole UK industry and using secondary but industry-wide sources of data would be more robust. This does mean that while the TRA has had regard for this information this was not ultimately relied on when completing the relevant assessments and to reach a final conclusion.

32. Secondary source information was used in accordance with the Regulations. This secondary information was treated with special circumspection and, where practicable, verified using independent sources. This included, but was not limited to, official import statistics and data pertaining to relevant markets. Where the TRA has used secondary information, due to it being unable to obtain verified and fully representative data from interested parties, the areas have been clearly highlighted. Further, the TRA has explained how this secondary source information has been used.

Section D: The goods

D1 Goods subject to review

33. The goods subject to review are defined in regulation 2 of the Regulations as “the goods described in the relevant notice of initiation of review under paragraph 1 of Schedule 3 [of the Regulations]”.

34. The goods subject to review in this expiry review are UK imports of certain rainbow trout originating from Türkiye described in the Notice of Initiation as:

Rainbow trout (Oncorhynchus mykiss)

- live weighing 1.2kg or less each
- fresh, chilled, frozen or smoked: in the form of whole fish (with heads on), whether or not gilled, whether or not gutted, weighing 1.2kg or less each
- with heads off, whether or not gilled, whether or not gutted, weighing 1kg or less each in the form of fillets weighing 400g or less each

35. The goods subject to review are subject to the following commodity codes (which are subject to change and are only provided for information):

03 01 91 90 11	03 04 42 90 10
03 02 11 80 11	03 04 82 90 10
03 03 14 90 11	03 05 43 00 11

D2 Like goods

36. In accordance with paragraph 7 of Schedule 4 to the Act, the TRA refers to ‘like goods’ as those which are like the goods subject to review in all respects or have characteristics which closely resemble them.

37. This does mean ‘like goods’ goods can refer to the following:

- like goods produced by UK producers, which are sold on the UK market (‘UK like goods’);
- like goods produced by Turkish producers and sold in the domestic market in Türkiye or exported to third countries other than the UK, and;
- like goods originating in a third country and which are then imported into the UK.

38. UK like goods are relevant to define the domestic industry and appropriately assess injury to that industry. The TRA will also duly consider other like goods produced in Türkiye and in third countries as part of its likelihood analysis in Section E and Section F.

D3 Comparison of goods subject to review and like goods

39. The TRA has not received any evidence to suggest the like goods definition from the transition review TS0002 is no longer appropriate. This is detailed in Section D of the final determination published in November 2021.

40. Therefore, TRA determined that the goods produced by the UK industry defined in Section D1 remain like the goods subject to review in all respects. This means they qualify as "like goods" for the purposes of paragraph 7 of Schedule 4 to the Act.

Section E: Subsidy likelihood assessment

41. In accordance with regulation 70(6)(a) of the Regulations, the TRA is required to consider whether subsidisation of the goods subject to review is continuing or is likely to recur, if the existing countervailing measures were to expire.

42. The TRA duly considered the available information regarding subsidy programmes in Türkiye and the likely rate of subsidisation that would result from these. The TRA then also separately considered the ability and incentive for exporters to export the goods subject to the review.

43. This assessment is based on the best available data, having sought information from exporters known to the TRA at the initiation of the review.

E1 Subsidy programmes previously identified

44. The TRA firstly assessed whether subsidy programmes provided by the Turkish government, which were identified in the original investigation and the transition review TS0002, have continued. It also reviewed whether these programmes continued to confer benefits on producers of the goods subject to review.

45. This assessment draws on questionnaire responses from the government of Türkiye, evidence submitted by interested parties, and desk-based research. The TRA examined both previously identified programmes and additional schemes identified following initiation of this review.

	Subsidy Name	Subsidy type	Source	Subsidy found
1	Direct subsidies to producers of trout (Decree No. 2019/1691)	Grant	Aquaculture	Transition Review Application Form
2	Direct subsidies to organic producers of trout	Grant	No web link found	Transition Review
3	Specific support for juveniles' scheme	Grant	No web link found	Transition Review
4	Subsidised discarding fishing vessels scheme (Article 4 paragraph (9) of the Decree No. 2012/36)	Grant	No web link found	Transition Review
5	Subsidised insurance scheme	Grant	https://www.tarsim.gov.tr/en	Transition Review Application Form Desk Based Research

6	Subsidised consultancy scheme	Grant	No web link found	Transition Review
7	Subsidised loans scheme	Loan	Turkey – Daciat	Transition Review Application Form
8	Subsidised fuel scheme (General Communique on Special Consumption Tax Serial No.6 of 31 December 2003)	Tax exemption	Turkey Gazettes Decision Updating Special Consumption Tax Rates on Specific Oils, Chemical Compounds, Fuels	Transition Review
9	Investment incentive certificate: • Tax related incentives scheme	Tax exemption	No web link found	Transition Review Application Form
10	Investment incentive certificate: • Social Security Premium Support (SSP) programme	Grant	No web link found	Transition Review Application Form
11	Investment incentive certificate: • Interest support for interest rates paid credit	Loan guarantee	No web link found	Transition Review Application Form
12	Investment incentive certificate: • Land allocation scheme	Provision of goods and services	No web link found	Transition Review Application Form
13	Turkish Free Zones (inc Mediterranean, Aegean, &Black Sea)	Tax exemption, income tax, property tax, some VAT exemptions	Republic of Türkiye - Ministry of Trade	Desk Based Research
14	KOSGEB Entrepreneurship Development Support Program - grant support between 60000 TL and 370000 TL if the applicant is disabled person, a relative of a martyr, an entrepreneur under the age of 30, a woman or a veteran, you will receive a grant of + 5000 TL after 12 to 24 months.	Grant	Turkey – Daciat	Desk Based Research

15	Agriculture and Rural Development Support Institution (TKDK) Development Agencies	Grant	TKDK – Nazilli Ticaret Odası – Bölgenin Parlayan Yıldızı	Desk Based Research

E2 Continuing subsidy programmes

46. The TRA identified that the following subsidy programmes continued and are relevant to aquaculture producers, including producers of the goods subject to review.[3]These programmes provide financial contributions by public authorities within the meaning of the Regulations and can confer a benefit.

E2.1 Direct production subsidies (Programme 1)

47. The Turkish government continues to provide direct financial support to trout producers on a per-kilogram basis, subject to a production threshold, under this programme. The stated objectives for the programme are to:

- encourage efficiency, diversity and quality in aquaculture production;
- ensure a sufficient food supply; and
- improve hygiene standards and technical infrastructure in production facilities.

48. The programme is administered by the Ministry of Agriculture and Forestry and requires annual application, inspection, and verification. Payments are then made to producers and recorded within the national aquaculture registration system.

49. The legal basis has been updated through successive presidential decrees, most recently covering the 2024–2026 period. While the applicable support rates increased since the transition review, the fundamental design of the programme remains unchanged. The subsidy continues to be contingent on production and specific to producers of the goods subject to review.

E2.2 Subsidised insurance scheme (Programme 5)

50. This programme is a subsidised insurance scheme administered through the Agricultural Insurance Pool (TARSİM). It has been identified that it remains in operation and provides premium support for aquaculture producers, including producers of the goods subject to review.[4] The Turkish government contributes to the cost of insurance premiums, reducing the financial burden on producers for risks such as disease, natural disasters, and environmental incidents.

3 Aquaculture – the controlled breeding, rearing, and harvesting of aquatic organisms – including rainbow trout
4 The premium subsidy mechanism is underpinned by Agricultural Insurance Law No. 5363, which remains in force. This law defines aquaculture products as eligible livestock and provides the legal basis for state-funded premium subsidies.

51. The TRA note this programme continues to operate under the same legislative framework that was previously identified in the transition review TS0002. It retains the same essential characteristics, with annual implementing decrees specifying rates and coverage.

E2.3 Subsidised loans scheme (Programme 7)

52. This programme is a subsidised loans scheme aimed at supporting agricultural development in Türkiye, including aquaculture production. Preferential financing remains available to producers of the goods subject to review (as an aquaculture producer) through state-supported banks and cooperatives. The scheme provides low-interest or interest-supported loans for both investment and operating purposes, with substantial credit limits and discounts applied to interest or profit rates.

53. The programme continues under updated presidential decrees and retains its core features, including Treasury-funded support and administration through state-affiliated financial institutions.

E2.4 Investment incentive schemes (Programmes 9–12)

54. The TRA identified that programmes 9–12 form part of Türkiye's Investment Encouragement Certificate framework, also referred to as the Investment Incentive Program (IEP). The IEP consists of four incentive schemes:

- Regional Investment Incentive Scheme (RIIS)
- Large Scale Investment Incentive Scheme (LSIIS)
- Strategic Investment Incentive Scheme (SIIS)
- General Investment Incentive Scheme (GIIS)

55. For this review, Programmes 9–12 correspond to the following support measures provided under the following IEP's:

- Programme 9: Tax-related incentives (including VAT exemptions and tax reductions)
- Programme 10: Social Security Premium (SSP) support
- Programme 11: Interest support for interest or profit rates on investment loans
- Programme 12: Land allocation

56. Türkiye continues to operate an investment incentive framework under which eligible companies, including producers of the goods subject to review, may obtain incentive certificates. These certifications grant access to a range of benefits, including tax exemptions, social security support, interest support, and land allocation.

57. Although the legislative framework has been updated since the transition review TS0002, the certificate-based system and the types of support offered remain broadly unchanged. These incentives are available to investments in sectors including aquaculture and related processing activities.

58. These programmes represent ongoing forms of financial support to the sector and collectively provide direct and indirect benefits to producers, including reductions in

production costs, improved access to finance, and incentives for investment and expansion.

E3 Additional subsidy programmes

59. In addition to the subsidy programmes above, the TRA identified a number of further schemes which were not previously examined in detail. It has been noted these are currently in place and may be available to producers or exporters of the goods subject to review. These include:

Turkish Free Zones (Programme 13)

60. The TRA considers the Turkish Free Zones to demonstrate a sufficiently close connection to previous identified subsidies because:

a) The subsidy is granted by the same WTO Member, Türkiye.
b) The beneficiaries of the subsidy could include producers of the goods subject to review (specifically export processing and packaging), and therefore the beneficiaries are similar to the previous subsidies.
c) The subsidy programme provides tax exemptions, customs duty relief, and other financial advantages to firms operating in designated areas, particularly for export-oriented production. As such these seem to be of the same nature as the subsidies identified in the transition review TS0002.

KOSGEB entrepreneurship support (Programme 14)

61. The TRA considers the Entrepreneurship Development Support Program operated by the KOSGEB (Small and Medium Enterprises Development Organization of Turkey) to demonstrate a sufficiently close connection to previous identified subsidies because:

a) The subsidy is granted by the same WTO Member, Türkiye.
b) The beneficiaries of the subsidy could include producers of the goods subject to review and therefore the beneficiaries are similar to the previous subsidies.
c) The subsidy programmes provides grants and financial assistance to new enterprises, including those operating in fish processing and related activities. As such these seem to be of the same nature as the subsidies identified in the transition review TS0002.

TKDK/IPARD rural development programmes (Programme 15)

62. The TRA considers the IPARD (Instrument for Pre-Accession Assistance) rural development programmes administered by The Agriculture and Rural Development Support Institution (TKDK) to demonstrate a sufficiently close connection to previous identified subsidies because:

a) The subsidy is granted by the same WTO Member, Türkiye.
b) The beneficiaries of the subsidy could include producers of the goods subject to review and therefore the beneficiaries are similar to the previous subsidies.

c) The subsidy programmes provides grant funding for agricultural and aquaculture investments, including processing and marketing infrastructure. As such these seem to be of the same nature as the subsidies identified in the transition review TS0002.

63. The available evidence indicates that all of the identified schemes involve financial contributions by public bodies and are capable of conferring benefits, including cost reductions, investment support, and export promotion. It follows that it is more likely than not that the comprehensive framework supporting the aquaculture sector in Türkiye goes beyond the previously identified subsidy programmes. This also means it is likely there are additional subsidy programmes that continue to provide benefits to the producers of the goods subject to review.

E4 Non-relevant or discontinued programmes

64. The TRA also examined subsidy programmes identified in earlier proceedings and found that certain schemes are no longer relevant to this review.

65. Programmes relating to organic trout production (Programme 2) and juvenile fish support (Programme 3) were discontinued and are no longer in operation; and
Schemes relating to fishing vessels, consultancy services, and subsidised fuel (Programmes 4, 6 and 8) do not apply to aquaculture production. Therefore, they are not relevant to, and do not confer benefits on, producers of the goods subject to review.

E5 Conclusion on continuing subsidy programmes

66. The available evidence indicates that a number of subsidy programmes identified in earlier reviews continue to operate with broadly unchanged essential characteristics. These subsidy programmes provide ongoing support to aquaculture producers and remain relevant to the production of the goods subject to review.

67. Therefore, the TRA concluded that subsidisation of the goods subject to review is continuing. This is also supported by the existence of further programmes providing grants, tax incentives, investment support, and export promotion beyond the programmes previously identified. The TRA is satisfied that this likely indicates more generally that subsidisation would continue, as it is clear the financial support for the wider aquaculture sector remains broad and is accessible through multiple channels.

E6 Likely rate of subsidisation

68. As the TRA identified subsidy programmes that continued to provide benefits to producers of the goods subject to review, it also attempted to review the likely rate of subsidisation from these.

69. However, due to the lack of responses from exporters in Türkiye, the TRA is unable to objectively quantify the likely rate of subsidisation on a per-producer or per-tonne basis. This takes into consideration that the availability and level of support may vary depending on geographic location, eligibility criteria, and the specific combination of programmes accessed by individual producers.

70. The TRA also notes there are multiple forms of subsidisation, including subsidised loans, direct grants, and tax or investment incentives, remain available and, in some cases, expanded since the transition review TS0002 (see table E1). No evidence has been provided to indicate that the overall level of subsidisation has decreased. On this basis, the TRA consider that the likely rate of subsidisation arising from these programmes would continue to be significant.

E7 Conclusion on the subsidy likelihood assessment

71. The TRA completed a holistic evaluation of the factors outlined at the outset of Section E. It reviewed the available information regarding subsidy programmes in Türkiye and identified that multiple programmes which were previously considered have continued to provide benefits. Therefore, the TRA is satisfied that subsidisation of the goods subject to review is continuing.

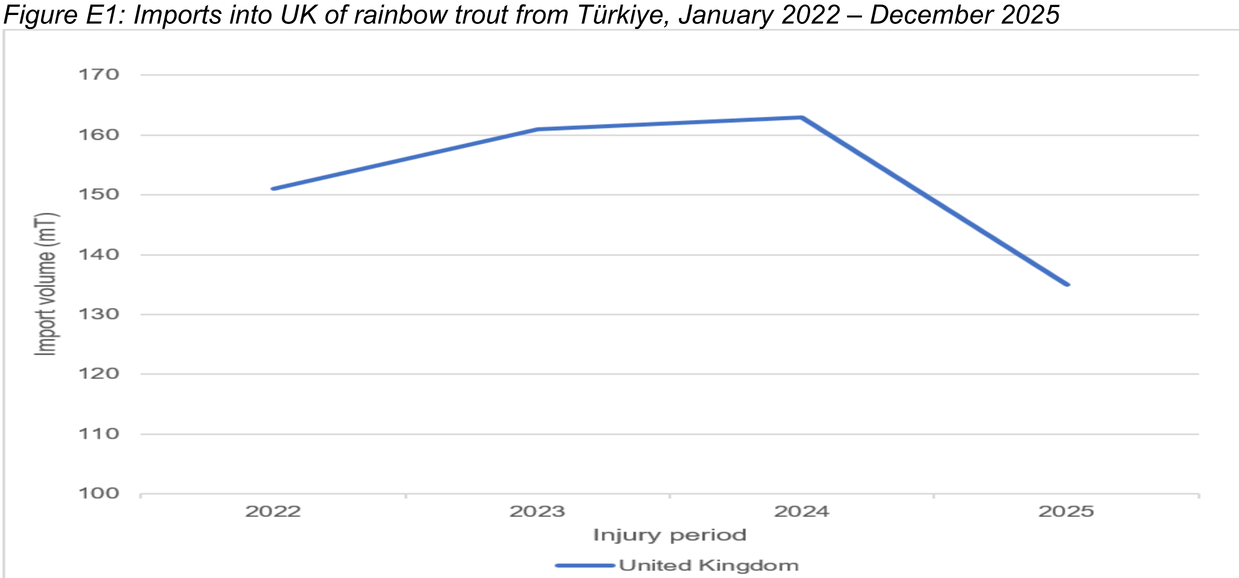
72. Further, although the TRA was unable to quantify a specific rate, it determined that it is unlikely that the rate of subsidisation of the goods subject to review from these programmes has decreased.

E7.1 Ability and incentive to export to the UK

73. As part of its wider consideration of the likelihood of the continuation of the subsidisation, the TRA also assessed whether exporters have the ability and incentive to export the goods subject to review to the UK if the existing countervailing measures were to expire.

74. During the injury period, the TRA established that imports of the goods subject to review continued, despite the existing measures, as illustrated by the Figure E1 below.

Figure E1: Imports into UK of rainbow trout from Türkiye, January 2022 – December 2025

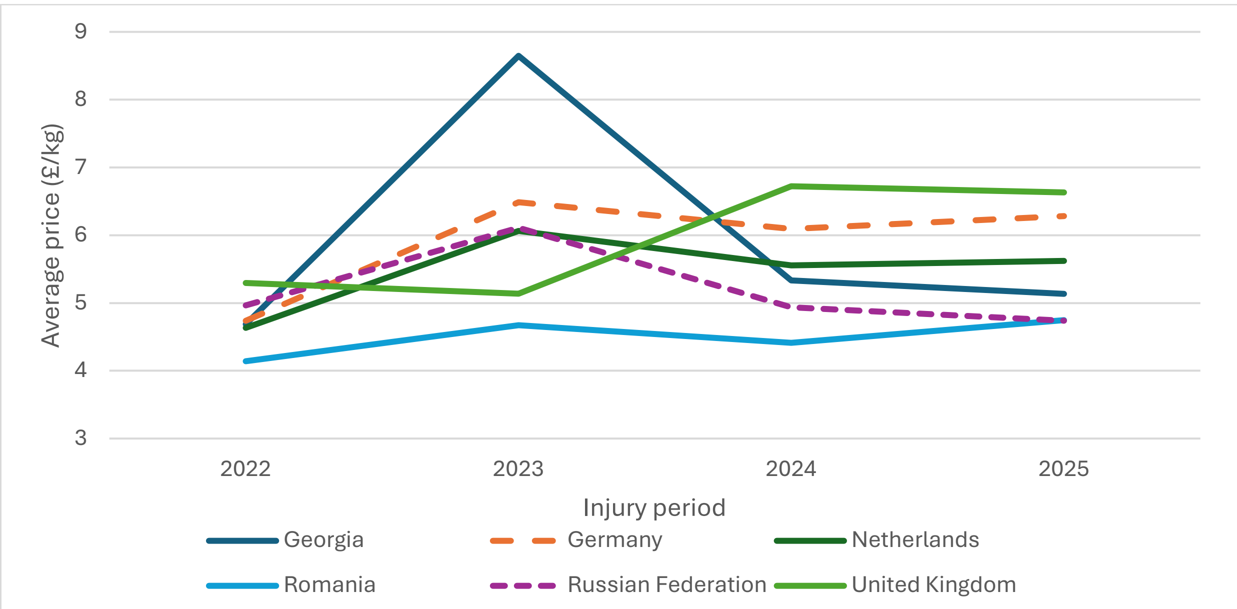


Source: Global Trade Tracker (GTT) data, extracted April 2026

75. Figure E1 highlights a decrease in Turkish imports in the POI, which is in line with wider trends patterns identified in Figure F4 (Section F2.5). This would also suggest spare capacity for Turkish producers of the goods subject to review to increase import volumes to previous levels.

76. The TRA also identified that in three out of the four years of the injury period, including the POI, the average import price into the UK was higher than the top five Turkish export markets for rainbow trout. Figure E2 also illustrates how the UK average import price has increased at a greater rate than the other Turkish export markets over the course of the injury period.

Figure E2: Average import price (£/kg) of rainbow trout imports from Türkiye, January 2022 – December 2025



Source: Global Trade Tracker (GTT) data, extracted June 2026

77. Both Figure E1 and E2 suggest Turkish producers already possess an ability and incentive to export the goods subject to review to the UK. This is before the expiry of the existing countervailing measures are fully considered. Further, it has been determined in Section F2.5 that if the existing countervailing measure were to expire not only will imports of the goods subject to review continue, it is likely this would also be at significant volumes.

Section F: Injury likelihood assessment

78. In accordance with regulations 70(6)(b) and (c) of the Regulations, the TRA considers whether injury has been removed, or reduced, in whole or in part due to the application of the countervailing amount. It will also review whether the injury caused by the subsidised goods would be likely to continue or recur if the application of a countervailing amount upon the goods subject to review were to expire.

79. To conduct the injury likelihood assessment, the TRA considered:

   a) the import volumes of the subsided goods;
   b) the effect of the subsided goods on prices of the like goods in the UK market;
   c) the state of the UK industry; and
   d) any other factors the TRA considered relevant.

F1 UK industry

80. The TRA firstly considered which UK producers of the like goods constitute the domestic industry. In accordance with paragraph 6(1) of Schedule 4 to the Act, the UK industry is defined as:

   a) all the producers in the UK of like goods; or
   b) those of them whose collective output of like goods constitutes a major proportion of the total production of those goods in the UK.

81. The TRA has not received any evidence to suggest the UK industry definition from the transition review TS0002 is no longer appropriate. This is detailed in Section E of the final determination published in November 2021. For the purposes of this review, the TRA maintained the same definition of UK industry, this being all the producers in the UK of the like goods.

82. The expiry review application submitted by BTA explains that the UK trout industry is characterised by a large number of small and medium-sized enterprises, with farms typically owned and operated by individuals, including multi-generational family businesses. The BTA also notes that its membership comprises 23 full farming members and 22 associate members and represents approximately 90% of UK production of table trout. The four largest UK producers are represented by the BTA and collectively account for more than 50% of total UK production.

83. However, as referenced in Section C, the TRA relied upon secondary sources of data in order to conducts its injury assessment in respect of producers of the UK like goods.

F2 Volume analysis

84. When determining whether the UK industry is suffering injury, the TRA considered whether import volumes of the subsidised goods into the UK have been significant either in absolute terms (the volume of subsided goods being imported into the UK market) or relative to domestic production or consumption.

85. In order to assess the total volume of imports of certain rainbow trout, as well as the goods subject to review, the TRA firstly extracted import data from the HMRC website. This Overseas Trade in Goods Statistics (OTS) data is based on country of dispatch and is at an eight-digit commodity code level.

86. The TRA also obtained HMRC raw customs declaration data. This is based on country of origin and at the ten-digit commodity code level. However, it should be noted that the country-of-origin data is raw uncleaned information as declared at the time of customs clearance. This means that while the HMRC OTS data is an accredited official statistic, the HMRC raw customs declaration data is not. This data reflects the information that was declared at the time of importation. As a result, this will naturally include errors as well as incorporate non-trade items.

87. The HMRC raw customs declaration data made available to the TRA also did not incorporate the full 12-month period in the POI. This is limited to the nine months from January 2025 through to September 2025 (inclusive). However, the TRA is satisfied sufficient data was made available for the purposes of meaningful analysis of the injury period. This takes into consideration the TRA has seen no evidence to suggest that the UK market is subject to seasonality supply or demand, which could suggest the available time frame was not representative.

88. The TRA completed a review of the eight and ten-digit imports. It was identified that on average less than 50% of all imports at the eight-digit level were in-scope of the existing countervailing measures. This would mean any analysis at the eight-digit level is not restricted solely to the goods in scope of this review and the existing measures.

89. Given the restrictions in both of the available datasets, the TRA considered both datasets to cover any potential shortfall in the secondary data used. However, the HMRC raw customs declaration data has been used in the injury assessments as a more accurate reflection of import volumes and values of the goods subject to review.

F2.1 Volume of goods subject to review goods in absolute terms

90. The TRA assessed the levels, trends and changes in the total volume of imports of certain rainbow trout, including the goods subject to review, into the UK using the available HMRC raw customs declaration data.

Table F1: Volumes of imports (indexed), January 2022 – September 2025

Year	2022	2023	2024	POI
Total imports of rainbow trout into the UK (mT)	100	62	50	46*
Total imports of the goods subject to review (mT)	100	18	39	27*
Imports of the goods subject to review as a percentage of total imports	100	29	78	59

Source: HMRC raw customs declaration data issued November 2025

**The POI figure does not represent a full 12-month period (January – September 2025)*

91. The HMRC raw customs declaration data, illustrated in Table F1, suggests total imports of rainbow trout into the UK significantly decreased in 2023 and continued to trend downwards year-on-year during the injury period. The available data would also suggest that the goods subject to review fluctuated year on year, with a more significant decrease in 2023 when compared to total imports.

92. It has also been identified that the HMRC raw customs declaration data suggests the goods subject to review make up a significant portion of all in-scope imports of rainbow trout into the UK (i.e. including imports of like goods from third countries). This remained the case in the POI despite the overall percentage having decreased over the injury period.

93. Although the TRA identified significant decreases in import volumes over the injury period, the expiry review application submitted by BTA states that, "2022 is anomalous due to the impact of the end of the COVID lockdowns driving demand."[5] As such the trends identified may have been exacerbated and not properly represent standard supply and demand in the UK market. Further consideration of UK consumption is also set out in Section F2.3.

94. However, irrespective of the potential impacts of the COVID-19 pandemic, the TRA has not determined the volume levels of imports of the goods subject to review have been significant in absolute terms.

F2.2 Volume of imports of goods subject to review relative to UK production

95. The TRA constructed a UK domestic production figure based on the available secondary data (see Annex D). The TRA replicated the calculation it completed in the transition review TS0002 using updated data for UK aquaculture production from the Centre for the Environment, Fisheries and Aquaculture Science (CEFAS).

96. CEFAS did not have a full complete dataset for the injury period. Therefore, the TRA used three-year averages to calculate production volumes for England, Wales and Northern Ireland for 2024 and 2025. The TRA was able to separately obtain production values for Scotland for 2024 but also constructed, using a three-year average, the 2025 volumes.[6]

Table F2: Volume of imports of goods subject to review relative to UK production (indexed), January 2022 to December 2025

Year	2022	2023	2024	POI
UK domestic production (mT)	100	83	103*	95*
Total imports of the goods subject to review (mT)	100	18	39	27**
Türkiye imports as a % of UK production for domestic use	3%	1%	1%	1%

Source: CEFAS submission and HMRC raw customs declaration data issued November 2025

5 Page 5, NON-CONFIDENTIAL Rainbow Trout expiry review application
6 Table 3, Scottish Fish Farm Production Survey 2024 – Supplementary tables

** Calculated using average of last three-year period for UK production figures*
*** The POI figure does not represent a full 12-month period (January – September 2025)*

97. Table F2 suggests that total imports of the goods subject to review relative to UK domestic production decreased during the injury period. In this period both the level of imports of the goods subject to review and UK domestic production appear to have also decreased.

98. It follows that based on the available evidence, the TRA has not identified that the import volumes of the goods subject to review were significant relative to UK production.

F2.3 Volume of imports of goods subject to review relative to UK consumption

99. Domestic consumption was calculated by combining HMRC raw customs declaration data of rainbow trout from all countries and domestic production of the UK industry (as constructed in Section F2.2 above). The TRA then calculated the market share of Turkish imports by dividing total imports of the goods subject to review by the total UK consumption figure. The UK's market share was calculated by dividing its domestic sales volumes by the total UK consumption figure.

100. Domestic sales were calculated by deducting UK exports of rainbow trout (extracted from Global Trade Tracker in May 2026) from the constructed UK production volumes.

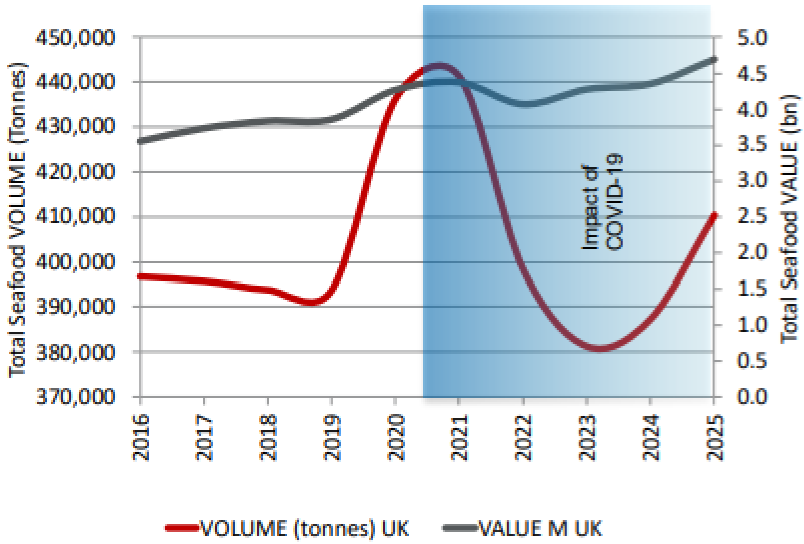
Table F3: Volume of imports of goods subject to review relative to UK consumption (indexed). January 2022 to September 2025

Year	2022	2023	2024*	POI*
Turkish import market share	100	20	36	27
UK industry market share	100	101	102	102
Total market – UK consumption	100	88	110	100

Source: CEFAS submission, Global Trade Tracker (extracted May 2026) and HMRC raw customs declaration data issued November 2025 (January – September 2025)

** Calculated using average of last three-year period for UK production figures*
The POI figure does not represent a full 12-month period (January – September 2025)

Figure F1: UK retail total seafood consumption trends 2025



Source: Seafish Market analysis – Total seafood in multiple retail 2025

101. Table F3 suggests that UK consumption of rainbow trout has fluctuated year on year over the injury period. However, it appears stable when comparing the POI to the start of the injury period. This occurred in a period when it imports of the goods subject to review relative to UK consumption have likely decreased while UK industry's market share is likely to have marginally increased.

102. The impacts of the COVID-19 pandemic, as referenced in Section F2.1 above, is further illustrated in market analysis from secondary sources. Figure F1 highlights a significant drop in the overall consumption of all seafood types in the UK beginning in 2021 and continuing into 2023. Thereafter, consumption of all seafood types in the UK increased, which is generally in line with the import trends identified from the available HMRC OTS data.

103. It follows the available evidence would not suggest that import volumes of the goods subject to review were significant relative to UK consumption.

F2.4 Conclusions on volume analysis in relative and absolute terms

104. The TRA identified that imports of the goods subject to review continued during the injury period. However, the available evidence would not suggest that the import volumes of the goods subject to review were significant in either absolute or relative terms during this time frame. This is more likely than not due to existing countervailing measures being in place.

F2.5 Likelihood of significant import volumes to recur should the existing countervailing measure expire

105. The TRA was unable to determine that import volume of the goods subject to review have been significant. It follows that it could not determine that it was likely significant import volumes would continue (i.e. in either absolute or relative terms). Therefore, the TRA considered the likelihood of significant import volumes to recur in the event the existing countervailing measures were to expire. It reviewed both exporters ability and incentives to export the goods subject to review in significant volumes in this scenario.

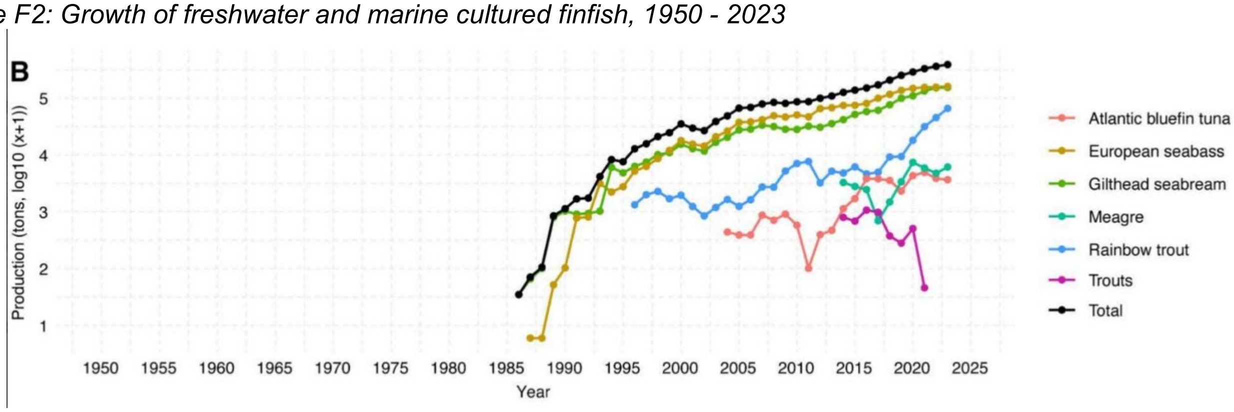
106. The TRA was required to research publicly available data in its consideration of these factors. This was due to the lack of participation from Turkish exporters and importers.

F2.5.1 Assessment of ability to export subsidised goods subject to review

Production volumes and capacity

107. The TRA independently identified news reporting from January 2026 that confirmed total fish production in Türkiye had reached 1.02 million tonnes of (total) fish production in 2025, including 600,000 tonnes from aquaculture. Further analysis published in March 2025, specifically identified increases in Turkish production of rainbow trout, as illustrated in Figure F2 below.

Figure F2: Growth of freshwater and marine cultured finfish, 1950 - 2023



Source: In-depth analysis of finfish aquaculture in Türkiye, March 2025

108. Further news reporting from February 2024 states, “Türkiye is the world’s top producer of sea bass (Dicentrarchus labrax) and sea bream (Sparus aurata) and the second largest producer of rainbow trout (Oncorhynchus mykiss). It is Europe’s largest producer of all three species. In 2022, trout production was 191 thousand tonnes….” These comments are supported by news reporting from October 2024 that explained that “Türkiye ranks second globally in trout production, further highlighting its dominance in the aquaculture sector. Rainbow trout is widely farmed in the rich water courses of Central Anatolia. With this potential, Türkiye is the largest producer of rainbow trout. Our trout export also reached $112 million in 2023.”

109. The TRA note that it is apparent that current Turkish production of rainbow trout is significantly larger than the amounts produced by the entire UK industry. As such it could easily meet the total UK consumption demands.

110. New reporting from March 2026 also explains that “As of 2024, Türkiye hosts 2,471 aquaculture facilities, (557 marine farms and 1,914 inland water facilities). The total approved project capacity of these farms is close to 931,000 tonnes per year, underlining the sector’s readiness for further expansion.” It was also reported in the same article that in 2024, 29% of Turkish aquaculture production was rainbow trout.

111. The TRA also identified commentary in analysis published in March 2025 that suggests recent growth in Turkish production, “…has been driven by technological advancements, robust governmental support, and increasing global demand for aquaculture products.[7] This analysis also found that the growth in Turkish aquaculture, “…highlight an expanding global role… [which is] fuelled by higher production capacities…”[8]

112. It follows that the TRA considers the current high production levels in Türkiye give exporters of the goods subject to review the ability to export to the UK in significant volumes if the existing countervailing measures were to expire. This situation would be exacerbated by the reported readiness for further expansion to allow additional aquaculture production, which would include the goods subject to review.

Inventory

113. The TRA was unable to find explicit inventory/stock data for Turkish producers of the goods subject to review. However, given the ultimate perishable nature of the goods after harvesting, the TRA would not expect to see high inventory levels being retained for any extended period of time.

114. This also takes into consideration that industry literature explains that growth production products such as trout have a limited time to be sold at a particular size. Growth is constantly monitored and rainbow trout are harvested as they reach the required size for the relevant market (as well as remaining within scope of the goods under consideration in this review).[9]

Ability to shift production to the goods subject to review

115. Due to the substantial disparity identified in the production volumes between the UK and Türkiye, the TRA does not consider it necessary to separately consider Turkish producers ability to shift production to the goods subject to review. This takes into consideration it has already been established that exporters of the goods subject to review have the ability to export to the UK in significant volumes if the existing countervailing measures were to expire.

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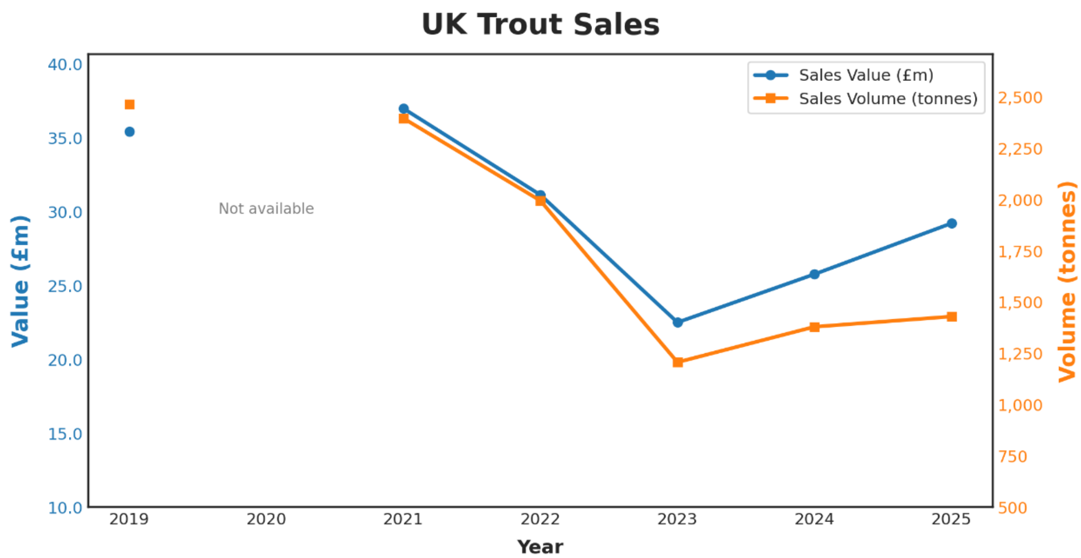
7 Abstract section - An In-Depth Analysis of the Finfish Aquaculture in Türkiye: Current Status, Challenges, and Future Prospects - Aydın - 2025 - Reviews in Aquaculture - Wiley Online Library
8 Overview section - An In-Depth Analysis of the Finfish Aquaculture in Türkiye: Current Status, Challenges, and Future Prospects - Aydın - 2025 - Reviews in Aquaculture - Wiley Online Library
9 Page 5, Ongrowing –Alltech Coppins - Rainbow Trout, Species Tool

F2.5.2 Assessment of incentives to export subsidised goods subject to review to the UK

Current and projected market conditions in the UK market

116. Rainbow trout is considered to be a healthy eating product which is high in omega 3 and market analysis from March 2026 reports how it has become, "…*the preferred choice across premium food service establishments and mainstream retail channels*." It was also previously identified in historical analysis of the UK aquaculture sector that the UK market is dominated by retail sales and the majority of production is sold by supermarkets. Although the TRA's analysis of secondary sources identified an overall decrease in retail sales for trout over the injury period, since 2023 sales volumes have begun to recover after an initial decrease (as seen in Figure F3)[10].

Figure F3 UK retail trout sales, June 2021 – June 2025



Source: Seafish analysis of Nielsen Scantrack retail sales data

117. Figure F3 also illustrates the more recent increases in the retail sales value of trout after 2023. As already identified in Figure E2 (Section E5) the UK import value of Turkish rainbow trout has been consistently higher than in other major import markets for these goods.

118. The TRA has not seen any evidence to suggest that the goods subject to review are not directly substitutable with the UK produced like good. It follows that the TRA does consider it likely that the lower priced imports of the goods subject to review would negatively impact the demand of the rainbow trout products produced by UK industry.

10 Note: This reporting only refers to 'trout' and includes varieties other than rainbow trout. This said, the historical analysis of the UK aquaculture sector makes it clear that farmed rainbow trout represents the overwhelming majority of the finfish (as opposed to invertebrates such as shellfish and mollusks) production for England, Northern Ireland and Wales.

119. It has been established that the UK is a high value market with an established demand for rainbow trout. Therefore, the TRA is satisfied it is reasonable to consider that exporters of the goods subject to review would be incentivised to export to the UK in significant volumes if the existing countervailing measures were to expire.

Current and projected conditions in the domestic market in Türkiye

120. A January 2026 report found that people in Türkiye consume much less fish than the average person worldwide on a per capita basis, and fish consumption in Türkiye is decreasing. Most consumers prefer other meats, and trout is only popular in a few regional areas and among a small number of consumers.

121. The TRA identified news reporting in February 2024 that states the Turkish aquaculture industry, *"…is focused on acquiring new markets for its fish…"* Further news reporting from July 2025 highlighted growing international recognition and that, "…*efforts were ongoing to open new markets and intensify promotional activity.*"

122. As already identified above, Turkish production of rainbow trout is rapidly increasing. This increase is being supported by the subsidy programmes identified in Section E2. Even in the event that these increases in production were sold domestically, this would still naturally increase the potential for exports.

123. However, with trout consumption falling domestically in Türkiye, the TRA consider it more likely than not that such a scenario, as described above, would lead to weaker profitability. Therefore, it is reasonable to suggest this would incentivise exporters of the goods subject to review to export to the UK in significant volumes if the existing countervailing measures were to expire.

Current and projected market conditions in third countries

124. Market analysis for rainbow trout projects the global market to expand between 2026 and 2034/2035.[11] It is reported that the increases to the value of this market will be shaped by growing consumer demand globally and changes to infrastructures that make the goods more readily available.

125. The TRA notes that the European Commission published in May 2026 a notice to advise that countervailing measures previously applied to Turkish imports of certain rainbow trout had now expired. While this change could lead to additional imports from Türkiye into EU member nations, historical reporting on the EU market would suggest the majority of EU consumption is met by internal EU production.

126. The TRA has not seen anything to suggest the market conditions in the EU are likely to change. This takes into consideration that aquaculture analysis from April 2026 highlighted how rainbow trout was the most valuable species farmed in 2023 (accounting for 17.9% of all aquaculture production). It was also noted that, *"While EU aquaculture volumes have remained relatively stable between 2010 and 2024, global production has*

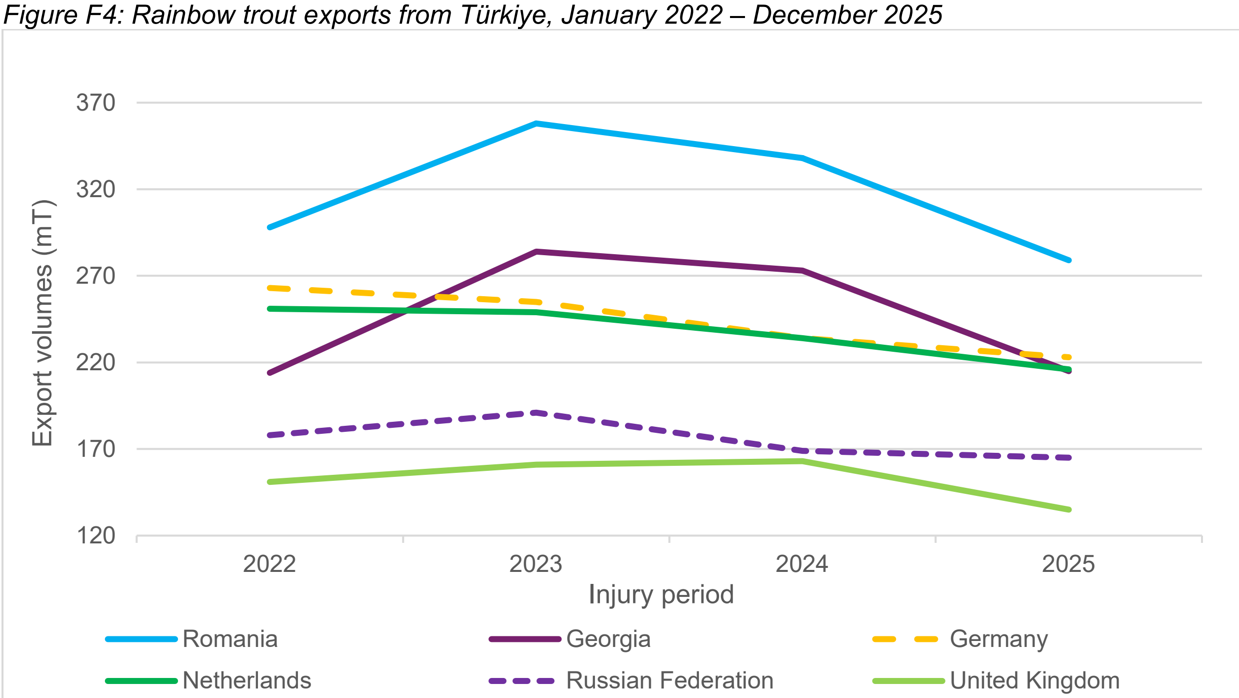
11 Data Intelo – March 2026
Fact.MR – October 2025

followed a strong growth trajectory…The gap between EU's 2.25 kg per capita and the global average of 16.4kg kg per capita highlights the significant "growth potential" for the sector within the Union."

127. [News reporting from January 2026] in response to a market report from European Market Observatory for Fisheries and Aquaculture Products (EUMOFA) indicate that while overall fish consumption has fallen in Europe, *"…most of the decline comes from lower consumption of wild-caught fish. Consumption of farmed fish, by contrast, has remained stable at around 2.9 million tons…The report notes that species such as gilthead sea bream, European sea bass, mussels and trout have helped cushion the overall decline in fish consumption."*

128. The TRA is satisfied the available evidence suggest that Turkish producers of rainbow trout are actively increasing production and seeking out export opportunities to meet the projected increases in global demand for the goods. Although trade barriers have decreased in markets geographically close to the UK, i.e. in the EU, it does not appear this is likely to significantly impact Turkish export volumes. As illustrated in Figure F4 below the top market destinations for Turkish rainbow trout, including EU member countries, export volumes have remained relatively consistent in the POI compared to the start of the injury period.

Figure F4: Rainbow trout exports from Türkiye, January 2022 – December 2025



Source: Global Trade Tracker (GTT) data, extracted April 2026

129. Figure E2 (Section E5) also illustrates how the UK import value of Turkish rainbow trout has been consistency higher in these same third country markets.

130. Therefore, based on the available evidence, the TRA is satisfied that the conditions in third countries would incentivise exporters of the goods subject to review to export to the UK in significant volumes if the existing countervailing measures were to expire.

Whether overseas exporters have previously or habitually circumvented or absorbed the effects of trade remedies

131. The TRA received no allegations of circumvention regarding the goods subject to review and no indication that this is a factor. This also takes into consideration there is no evidence to suggest any circumvention reviews were initiated by the European Commission prior to the UK transition of the existing countervailing measures.

F2.5.3 Conclusions on likelihood of significant import volumes recurring

132. Having carefully considered the available evidence, the TRA has determined that exporters of the goods subject to review have both the ability and incentive to export to the UK if the existing countervailing measures were to expire.

133. The TRA specifically identified that Turkish exporters have substantial production, and their production capacity is growing, giving exporters the ability to export to the UK significant volumes of the goods subject to review. It is noted the existing Turkish production of rainbow trout would be sufficiently large to allow exporters to fully meet UK consumption demands.

134. Exporters of the goods subject to review would also have the incentive to export to the UK due to the relative positions of the UK market and the domestic market in Türkiye. It has been identified that demand for fish is trending downwards in Türkiye and is improving within the UK. Crucially, the average import price is much higher in the UK that would allow exporters to further maximise profits if these imports were not subject to countervailing measures.

F3 Price analysis

135. To assess the effect of the subsidised goods on prices of the like goods in the UK during the injury period, the TRA would normally look to consider whether:

   a) there has been significant price undercutting by the subsidised goods as compared with the price of the like goods produced in the UK; or
   b) the subsidised goods have depressed or suppressed domestic prices of the like goods produced in the UK to a significant degree.

F3.1 Sufficiency of imports of the goods subject to review for price effect analysis

136. The TRA is satisfied the volumes of the goods subject to review continued over the injury period at sufficient levels to perform an analysis on actual impacts. In particular, it has been noted that the goods subject to review continued to make up a significant portion of total imports volumes.

F3.2 Likelihood of significant price undercutting

137. Price undercutting occurs when the overseas exporters' goods subject to review are consistently priced lower than the UK like goods. To assess whether there was any evidence of price undercutting, the TRA calculated the average import price of the goods subject to review based on HMRC raw customs declaration data and assessed reporting on retail pricing levels of trout in the UK. This takes into consideration the TRA's was unable to obtain sufficient assurance over the accuracy and completeness of the data submitted by UK producers.

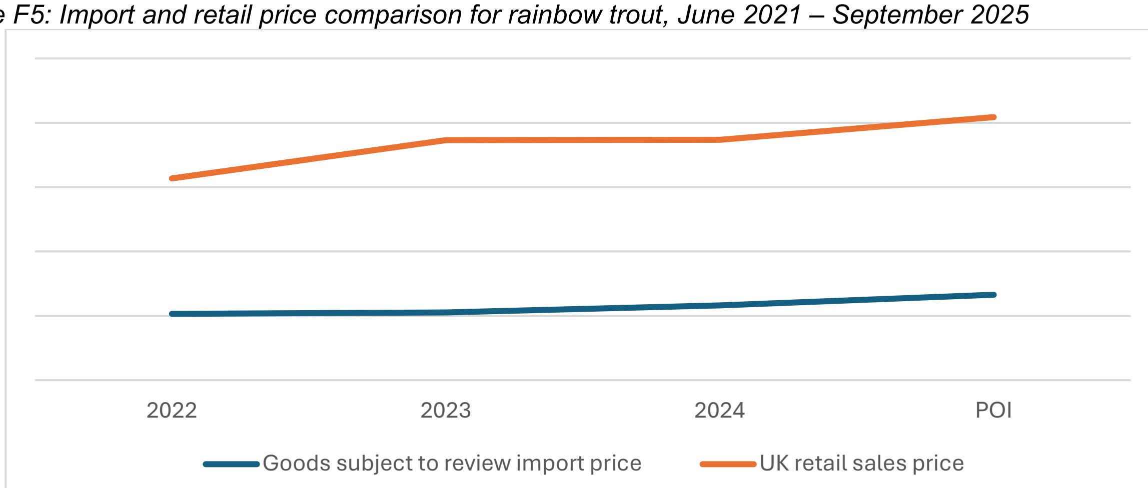
138. The TRA notes that the retail pricing will encompass all trout species and will not include independent sales or hospitality. However, it is satisfied that the assessment of this data would remain generally representative of the wider UK industry trends based on the TRA's overall assessment of UK industry's applicable market share (see Section F4.3) and the relative importance of retail sales with it reported that, "Around 70% of seafood consumed is sold through retail."[12] The TRA has seen nothing to suggest that this proportion would not reasonably include rainbow trout.

Table F4: Value of Turkish imports and UK retail prices (indexed), June 2021 to September 2025				
Year	2022	2023	2024	POI
Average import price of goods subject to review (£/kg)	100	102	113	129*
Average UK retail price of trout (£/kg)	100	119	119	130**

Source: HMRC raw customs declaration data November 2025 (January 2022 – September 2025)
Seafish analysis of Nielsen Scantrack retail sales data 2024 & 2025 (June 2021 – June 2025)

** The POI figure does not represent a full 12-month period (January – September 2025)*
*** The figure does not represent the full 12-month period of the POI (June 2024 – June 2025)*

Figure F5: Import and retail price comparison for rainbow trout, June 2021 – September 2025



Source: HMRC raw customs declaration data November 2025 (January 2022 – September 2025)
Seafish analysis of Nielsen Scantrack retail sales data 2024 & 2025 (June 2021 – June 2025)

12 Page 6, Seafish market analysis - Seafood Consumption 2026

139. The TRA firstly compared the changes in the individual pricing for both sets of goods. Table F4 suggests that during the injury period there has been an overall increase in both the import price of Turkish imports into the UK and the UK retail price of trout. When looking at the POI specifically the available information would suggest the price of both sets of goods have increased at a similar rate and were more than 20% when compared to the start of the injury period.

140. The expiry review application submitted by BTA indicated that it calculated an undercutting margin of 36.06%.[13] Although the TRA does not agree with the methodology used by BTA, as the TRA does not consider that the calculated margin is fully representative, it has been able to demonstrate a clear differential between import prices of the goods subject to review and UK retail prices for rainbow trout. This was also evident in the information that the TRA was able to obtain independently as illustrated in Figure F5.

141. Therefore, the available evidence would indicate that it remains likely that Turkish imports would be able to compete on the UK market, even when applying the prerequisite adjustments to the import and retail prices to ensure a proper comparison. The suggested difference in these prices does mean there is a high likelihood that there would be significant price undercutting should the existing measures expire.

142. As it has been identified that price undercutting is likely to occur there is no requirement for the TRA to additionally consider price suppression and/or price depression.

F4 Economic factors analysis

143. In considering the impact of the subsidised goods on the UK industry, the TRA has taken into account relevant economic factors and indices having a bearing on the UK industry, including:

a) actual and potential decline in sales, output, market share, productivity, return on investments, and utilisation of capacity;
b) factors affecting domestic prices of the like goods;
c) actual and potential negative effects on cash flow, inventories, employment, wages, growth, the ability to raise capital or investments; and
d) any other factors it considers relevant.

144. The following sections will address each of the factors that the TRA was able to obtain relevant detail from secondary sources before undertaking a holistic assessment of the impact on UK industry.

13 Page 6, NON-CONFIDENTIAL Rainbow Trout expiry review application

F4.1 Sales

145. The TRA would normally look to assess the changes in the volume and the value of the sales during the injury period based on verified information obtained from the UK industry. This includes both domestic and export sales.

146. In this case, the TRA instead considered the available retail sales data that was obtained from secondary sources.[14] It is satisfied that the assessment of this data would remain representative of the wider UK industry trends based on the TRA's overall assessment of UK industry's applicable market share (see Section F4.3) and the relative importance of retail sales.

Table F5: UK industry domestic sales (indexed), June 2021 – June 2025				
Year	2022	2023	2024	POI*
Domestic sales volume	100	61	69	72
Domestic sales value	100	72	83	94

Source: Seafish analysis of Nielsen Scantrack retail sales data

** The figure does not represent the full 12-month period of the POI (June 2024 – June 2025)*

Table F6: UK industry export sales, by volume and value (Indexed)				
Year	2022	2023	2024	POI
Export sales volume	100	18	15	28

Source: Global Trade Tracker (extracted May 2026)

147. Table F5 suggests UK industry's sales volumes and values are likely to have decreased during the injury period. Although year on year increases can be seen after 2023 both sales volumes and values were lower in the POI when compared to the start of the injury period, respectively 28% and 6%.

148. The identified domestic sales trends over the injury period generally track the movement seen in UK consumption. The variances involved are likely to relate to the underlying methodology used in calculating these figures (with no adjustments being made for restocking/inventories).

149. Table F6 illustrates that UK industry’s export sales significantly decreased over the injury period. The export sales volumes in the POI were 72% lower when compared to the start of the injury period.

F4.2 Outputs (production)

150. Total UK production has been calculated in line with the methodology set out in Section F2.2. Domestic production has been derived by removing UK export volumes of rainbow trout obtained from the Global Trade Tracker. This ensures any production that

14 Seafish market analysis - Total Seafood in Multiple Retail 2024
Seafish market analysis - Total Seafood in Multiple Retail 2025

was not consumed in the UK is removed from the consideration of the domestic UK market.

Table F7: UK industry output volumes (indexed), January 2022 – December 2025				
Year	2022	2023	2024	POI
Total UK production volume (mT)	100	83	103*	95*
Domestic UK production volume (mT)	100	89	112*	102*

Source: CEFAS submission and Global Trade Tracker (extracted May 2026)

** Calculated using average of last three-year period*

151. The available information would suggest that UK industry's total trout output volumes fluctuated over the injury period. The TRA identified a decrease in 2023, and it appears likely that a further decrease occurred in the POI. Overall, it appears likely that total output volumes in the POI were lower than when compared to the start of the injury period. When considering production at the domestic level, it would also appear there was year on year fluctuations, in part due to significant decreases in UK exports levels. In the POI it is likely that the production level was marginally higher when compared to the start of the injury period.

152. It has been noted that the likely changes in the domestic production levels do not follow the changes in sales volumes that were previously referenced. It would appear that this variance can be partially explained by the adjustments that were required in the calculations and the different dates that were used between the two data sets.

F4.3 Market share

153. Market share has been calculated as per the methodology described under Section F2.3. That is to say that domestic consumption was firstly calculated by combining the volumes detailed in the HMRC raw customs declaration data of rainbow trout from all countries and domestic production of the UK industry (as constructed in Section F2.2). The UK's market share was the calculated by dividing its domestic sales volumes by the total UK consumption figure.

154. As previously explained, UK domestic sales were calculated by deducting UK exports of rainbow trout (extracted from Global Trade Tracker in May 2026) from the constructed UK production volumes.

Table F8: Market size and shares (indexed), January 2022 – December 2025				
Year	2022	2023	2024*	POI*
Total market	100	88	110	100
UK industry market share	100	101	102	102

Source: CEFAS submission, Global Trade Tracker (extracted May 2026) and HMRC raw customs declaration data November 2025

** Calculated using average of last three-year period for UK production*

155. The available information would suggest that UK market share has marginally increased over the injury period, with year-on-year increases in 2023 and 2024 and remaining static in the POI.

F4.4 Productivity and employment

156. The TRA was unable to assess employment levels and productivity across the entire UK industry. However, the TRA has been able to review information related to employment in Scotland collated by the Scottish government up until 2024. The TRA would consider this data to be generally representative of the wider UK industry.[15] This takes into consideration Scottish producers accounted for 42%-45% of all freshwater production of the UK like goods, and 65%-71% of all rainbow trout production, during the injury period.

157. The following table provides employment and productivity figures through the initial stages of the injury period. It was determined that it would not be appropriate to construct figures for the POI in line with previous sections. This takes into consideration the TRA is not in position to reasonably account for the increased employment that would be calculated by using an average over the preceding three years. Also see Section F4.6 for additional context regarding employment levels during the injury period.

Table F9: Employment and productivity (indexed), January 2022 – December 2024

Year	2022	2023	2024	POI
Total number of full-time employees	100	98	83	
Total number of part time employees	100	100	40	
Average output (mT per person)	100	107	121	

Source: Scottish Fish Farm Production Survey 2024 – Supplementary tables

158. The available data for Scottish producers demonstrates a downward trend in employment during the course of the injury period. However, the productivity levels that were calculated by the Scottish Government within the available dataset indicates this has increased in the same period.

F4.5 Growth indicators

159. Growth has been measured by comparing trends over the injury period in total UK consumption of rainbow trout with the UK industry's domestic sales volumes (mT), UK industry's market share, production and total employment figures.

Table F10: Growth indicators (indexed), January 2022 to December 2025

Year	2022	2023	2024*	POI*
UK consumption (mT)	100	88	110	100
UK domestic sales volumes (mT)	100	60	69	72
UK market share (%)	100	101	102	102
UK domestic production (mT)	100	89	112	102
Total number of full-time employees	100	98	83	

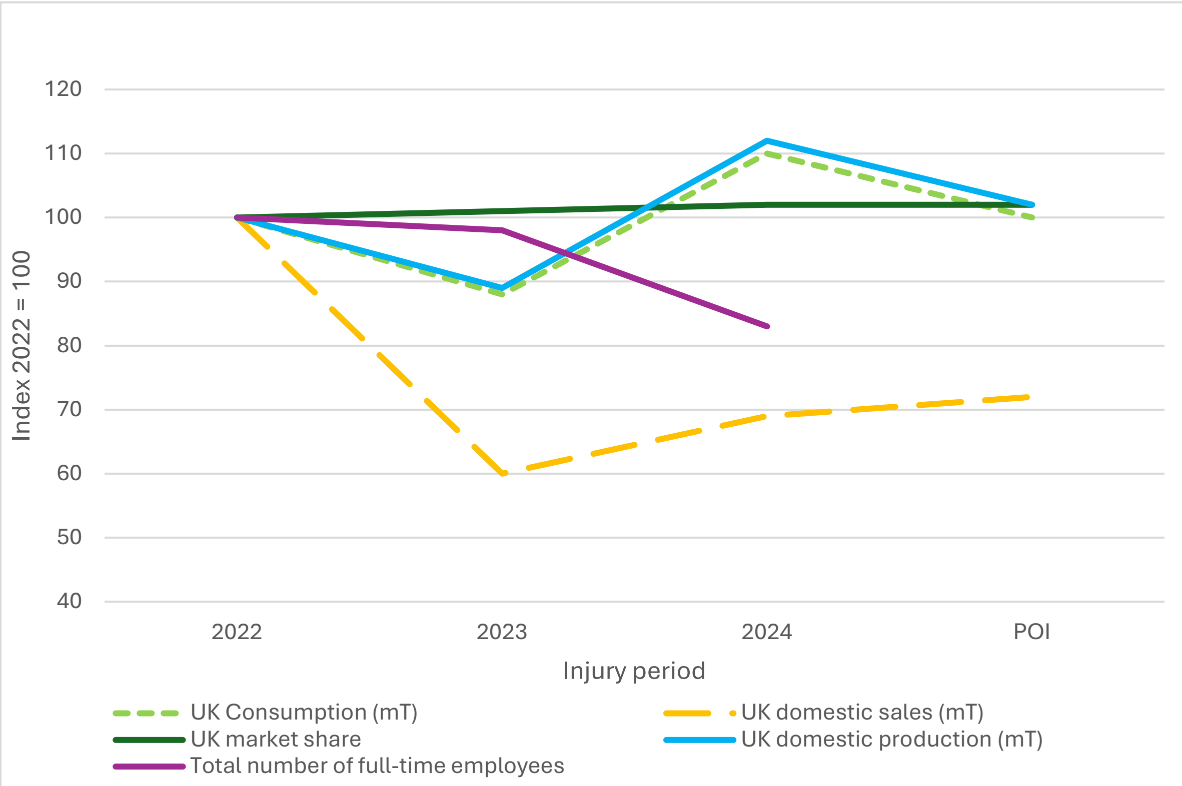
Source: CEFAS submission, Global Trade Tracker (extracted May 2026)

15 Table 5 Scottish Fish Farm Production Survey 2024 – Supplementary tables

HMRC raw customs declaration data November 2025
Seafish analysis of Nielsen Scantrack retail sales data
Scottish Fish Farm Production Survey 2024 – Supplementary tables

** Calculated using average of last three-year period for UK production figures*
The POI figure does not represent a full 12-month period (as HMRC raw customs declaration data is limited to January – September 2025)

Figure F6: Growth factors – indexed – (2022-2025)



Source: CEFAS submission, Global Trade Tracker (extracted May 2026)
HMRC raw customs declaration data November 2025,
Seafish analysis of Nielsen Scantrack retail sales data
Scottish Fish Farm Production Survey 2024 – Supplementary tables

160. As already reported it would appear that UK consumption of rainbow trout fluctuated over the injury period. However, it remained stable in the POI when compared to the start of the injury period. Domestic production is likely to have followed a similar trend, while UK industry's market share increased marginally.

161. The TRA identified negative trends in full-time employment and a significant decrease in UK domestic sales, despite some recovery in the POI.

F4.6 Other factors

162. The TRA identified that in its previous transition review TS0002, it was assisted in its assessment of the UK industry by Dawnfresh Seafoods. It was noted in the final determination that Dawnfresh Seafoods, "...*is one of the largest rainbow trout companies in the UK...*"[16] It has been subsequently identified that during the course of the injury period, specifically March 2022, Dawnfresh Seafoods went into administration. The primary reasons for this action have been explained to include rising costs and cash-flow problems, alongside overcapacity, in its processing plant.[17] It is likely that this action has directly impacted some of the economic factors such as employment, as well as production and sales volumes while a buyer was sought for the business.

163. The TRA are also satisfied that Dawnfresh Seafoods going into administration does support the BTA's submissions in its expiry review application. It suggested that many UK producers operate on relatively small scales with limited financial resilience. It was further noted that profitability across the industry is understood to be modest, with typical profit margins estimated at approximately 8–10%. Further the BTA highlighted the vulnerability of the UK industry and stated that, "*At this stage the demand for trout within the UK is strong and supply and demand are in a fine balance. Any upset to this balance would be very damaging to the trout farming sector. Trout is generally sold at tight margins and therefore there is no flexibility to reduce prices if UK trout producers had to compete against cheap trout imports from Turkey.*"[18]

164. It has also been noted that the action was undertaken in a period when the existing countervailing measures remained in place. Further, while it was determined there were not significant imports of the goods subject to review at the time, the action coincided with higher volumes of imports of these goods.

F5 Injury assessment conclusions

165. The TRA concluded that UK industry is still in a vulnerable state. It has been determined that it is likely that if the existing countervailing measures expire, significant import volumes of the goods subject to review are likely to recur. The TRA also considers these subsidised imports are likely to undercut the UK industry and would cause significant injury.

F5.1 Volume effects

166. The TRA identified that imports of the goods subject to review continued during the injury period. However, the available evidence would not suggest that these imports goods were significant in either absolute or relative terms during the POI. The TRA also determined it was likely that significant import volumes of the goods subject to review would recur if the existing countervailing measures were to expire.

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16 Page 34, Section G6.1 Rainbow Trout Recommendation
17 https://www.foodmanufacture.co.uk/Article/2022/03/01/Dawnfresh-Seafoods-enters-administration-200-staff-made-redundant/
https://www.bbc.co.uk/news/uk-scotland-scotland-business-60559249
https://www.salmonbusiness.com/200-redundancies-as-scottish-producer-dawnfresh-falls-into-administration/
18 Page 8, Conclusions, Rainbow Trout expiry review application

F5.2 Price effects

167. The TRA was able to establish a clear differential between import values and retail prices. Therefore, it was concluded that the goods subject to review would be able to compete on the UK market and there is a high likelihood that there would be significant price undercutting should the existing measures expire.

F5.3 Economic injury factors

168. The TRA acknowledges that it is likely that some of the identified trends in the referenced economic factors were impacted by the unusual market circumstances that resulted from UK market adjusting after the COVID-19 pandemic. The TRA duly considered this when reviewing its analysis.

169. The TRA determined that, when considered as a whole, the economic factors demonstrates that UK industry remains in a vulnerable situation, albeit not in a situation of active decline. This is supported by the fact the largest UK rainbow trout company entered into administration in March 2022 citing negative movements in the economic factors that would form part of the TRA's standard consideration.

170. Mildly positive trends were identified in the following economic factors:

- Domestic production marginally increased.
- Market share increased alongside UK consumption remaining static.
- Productivity increased in the injury period.

171. Negative trends were identified in the following economic factors:

- Sales volumes and values.
- Total output.
- Employment.

172. Other economic factors were not directly considered as the TRA was unable to obtain the necessary information to review these. However, the TRA is satisfied that the holistic view of the other economic factors is sufficient to support its conclusions.

Section G: Economic interest test

G1 Introduction

G1.1 Legislative Framework

173. This EIT is conducted in accordance with paragraph 25 of Schedule 4 to the Act.

174. In accordance with regulations 70(12) and 75(2E) of the Regulations, the TRA must conduct the EIT and advise the Secretary of State whether and why the extension of the countervailing amount would meet the test.

175. The EIT is presumed to be met unless the evidence demonstrates that continuation of the measure is not in the economic interest of the UK.

176. In line with paragraph 25(4) of Schedule 4 to the Act, the TRA has taken account of the following factors in conducting the EIT:

- the injury caused by the importation of the subsidised goods to a UK industry in the goods and the benefits to that UK industry in removing that injury;
- the economic significance of affected industries and consumers in the UK;
- the likely impact on affected industries and consumers in the UK;
- the likely impact on particular geographic areas, or particular groups, in the UK;
- the likely consequences for the competitive environment, and for the structure of markets for goods, in the UK; and,
- such other matters as the TRA considers relevant.

G1.2 Evidence base

177. In this expiry review, the TRA firstly considered the EIT findings from the 2021 transition review TS0002.[19] The TRA also considered the latest publicly available information on the rainbow trout market in the UK, and information received from interested parties during this case.

178. The TRA received information relevant to the EIT from a questionnaire response completed by Britford, a UK rainbow trout producer supporting the case. The applicant for this Expiry Review is the British Trout Association (BTA). They submitted a contributor questionnaire, but this did not contain any new information relevant to the EIT beyond that provided in its application form for this case.

179. Section F1 above provides an overview of the current UK industry and key producers.

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19 TS00002 - Rainbow Trout from Turkey; Final Determination; available at: https://www.trade-remedies.service.gov.uk/public/case/TS0002/submission/9e96807d-ca76-4a9f-9eee-f77716f1acca/

G2. Injury caused to UK industry and the benefits of removing that injury

180. The TRA conducted a new injury likelihood assessment for this case. This is set out in Section F above. It concluded that the UK industry is still vulnerable to the lower priced imports of the goods subject to review. While the current measure has prevented injury it is likely that significant price undercutting would cause significant injury to the UK industry should the measure expire.

G3. Economic significance of affected industries and consumers in the UK

G3.1 Previous findings

181. The 2021 transition review identified the groups that could potentially be affected by the measure as: upstream suppliers; UK producers; importers; downstream businesses (including distributors and supermarkets); and consumers. It concluded that rainbow trout is a comparatively small industry in the UK.

182. It estimated that the rainbow trout sector contributed around £4.5 million in Gross Value Added (GVA) in 2019. It also noted that 2018 data for trout farming, which was dominated by rainbow trout but included some other trout species, recorded 136 enterprises and 557 persons across the UK.

183. The transition review found that all forms of trout represented only a small share of supermarket activity and seafood retail sales overall. It also found insufficient evidence to quantify the economic significance of upstream industries or importers. Overall, rainbow trout was found to be economically small relative both to the wider seafood sector and to major supermarket retail activity.

G3.2 Current assessment

184. Although there is some evidence that a small number of producers exited the industry, including Dawnfresh, one of the largest producers in Scotland, the available information indicates that this has not materially changed the composition or significance of the UK industry. The evidence also does not suggest any material change in the significance of rainbow trout for retailers, upstream businesses or other downstream businesses.

185. Therefore, the TRA consider that the previous findings on the economic significance of the affected industries and consumers remain relevant and reflect the current economic circumstances.

G4 The likely impact on affected industries and consumers in the UK

G4.1 Previous findings

186. The TRA's previous assessment found that varying the measure would be likely to leave prices and quantities broadly unchanged across the supply chain. If the measure were revoked, the transition review found that Turkish imports would likely enter the UK market at lower prices, potentially benefiting importers and slightly reducing retailers' costs.

However, it also found that UK producers could lose market share, with a small negative effect on upstream industries. Consumers were unlikely to benefit materially: while some pass-through of lower costs was possible, the review considered any consumer benefit likely to be limited because demand was relatively price insensitive and rainbow trout accounted for only a small share of retail activity.

187. Overall, the transition review found likely positive impacts from maintaining the measure for UK producers and some upstream businesses, while negative impacts on importers, downstream businesses and consumers were likely to be limited or small.

G4.2 Current assessment

188. The evidence gathered in this expiry review does not indicate material change in the factors underpinning the previous EIT assessment. Britford stated that demand is not very price sensitive and that there have not been major demand changes since 2021, with no major changes expected in the near term.

189. Britford also stated that there were no material supply chain disruptions and no legal or administrative changes significantly affecting the industry.

190. In the absence of evidence of significant change, the TRA consider that maintaining the measure would continue to benefit UK producers and upstream businesses by reducing the risk of injury, while the negative impacts on importers and consumers would remain limited.

G5. The likely impact on particular geographic areas, or particular groups in the UK

G5.1 Previous findings

191. The 2021 transition review identified production clusters in Northern Ireland, northern and southern England, and Scotland, and recognised that some trout farms were important employers in rural areas. However, the transition review found insufficient evidence to conclude that any particular area would be disproportionately affected if the measure were revoked.

192. The evidence also suggests that the measures are unlikely to have any significant impact on particular groups or those with protected characteristics. Further to the Public Sector Equality Duty, when the TRA carries out its functions, including making determinations and recommendations, it must have due regard to the need to:

- eliminate unlawful discrimination, harassment, victimisation and any other unlawful conduct prohibited by the act;
- advance equality of opportunity between people who share and people who do not share a relevant protected characteristic; and
- foster good relations between people who share and people who do not share a relevant protected characteristic.

193. The protected characteristics are age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, sex, sexual orientation. Having had due regard the TRA considers that the proposed determination does not have an impact on the three aims of the duty.

G5.2 Current assessment

194. The information available in this review does not indicate any significant change in the geographic distribution of impacts relevant to the EIT. Britford stated that protected groups are not expected to be disproportionately affected by either the continuation or revocation of the measure. No other interested party raised concerns in this area. Therefore, the TRA consider that the previous findings on geographic impacts and on impacts for particular groups remain relevant and reflect the current circumstances.

G6. The likely consequences for the competitive environment and for the structure of markets for goods in the UK

G6.1 Previous findings

195. The TRA's previous assessment found that revoking the measure could increase consumer choice by allowing more low-priced Turkish imports into the UK market. However, it also found that this could make it harder for UK producers, particularly SMEs, to compete on price and could lead some to exit the market.

196. By contrast, varying the measure was found likely to preserve the existing pattern of competition, under which domestic producers continue competing mainly with EU suppliers and Turkish imports remain sporadic and low. The net effect of revocation on competition was considered to be ambiguous, because increased imports from Turkey could raise the number of foreign suppliers while also reducing the number of domestic producers.

G6.2 Current assessment

197. The available evidence does not suggest that the structure of the UK rainbow trout market has changed materially since the transition review. While a few producers may have exited, the industry continues to be characterised by a relatively large number of producers, many of which are SMEs.

198. Therefore, the TRA consider that the previous findings on the likely consequences for the competitive environment and the structure of the market remain relevant.

G7. Other relevant factors

G7.1 Previous findings

199. The transition review did not consider any other factors as part of the EIT.

G7.2 Current assessment

200. The TRA has not identified any additional factors that would materially affect whether extending the measure is in the economic interest of the UK.

G8. Form of measure

201. The current measure is an ad valorem duty ranging from 1.5% to 9.5%, depending on the exporter.

202. The TRA has not recalculated the form or level of measure in this expiry review. The evidence gathered for the EIT does not indicate that an alternative form of measure would be more appropriate.

G9. Conclusion

203. In accordance with paragraph 25 of Schedule 4 to the Act, the EIT is met if the application of the remedy is in the economic interest of the UK. This test is presumed to be met unless the TRA are satisfied that the application of the remedy is not in the economic interest of the UK.

204. The 2021 transition review concluded that the EIT was met for the measure to be transitioned. It found that the key positive impacts of maintaining the measure included benefits to an SME-dominated sector, helping to limit farm closures and job losses in rural areas, and supporting an integrated value chain. The key negative impacts included the possibility that competition could remain constrained, and that importers, retailers and some consumers would have less scope to benefit from lower-priced Turkish imports.

205. The TRA has taken account of the findings of the previous transition review and the current prevailing market conditions. Having considered the evidence submitted by the interested parties and all the factors listed in the legislation, the TRA does not consider that the negative impacts are disproportionate to the need to prevent injury recurring. Pursuant to regulation 75(2E) of the Regulations, the TRA advises that the Secretary of State that the TRA considers that the extension of the measure in accordance with our intended final recommendations meets the EIT.

Section H: Intended final recommendation

206. The TRA found that subsidisation of the goods subject to review is continuing (see Section E).

207. It has also found that injury to UK industry caused by subsidised goods is likely to recur, if the application of the countervailing amount were to expire (see Section F).

208. The TRA considers that the proposed extension of the measure in accordance with its intended final recommendations meets the EIT, as per regulation 75(2E) of the Regulations (see Section G).

H1 Intended final recommendation

209. The TRA's intended final recommendation to the Secretary of State is that the period of the application of the countervailing amounts to the goods subject to review should be extended, pursuant to regulation 75(1)(c) of the Regulations, so that it applies to the goods subject to review imported into the UK until 30 January 2031. This date is five years subsequent to the date when the measure would have expired (30 January 2026) had no expiry review been initiated (see trade remedies notice 2021/12).

210. No information was received to lead us to consider that it was appropriate to amend the level of the countervailing amounts. Therefore, the TRA intend to recommend to the Secretary of State that the duration of the countervailing amounts for all the goods subject to review be extended, pursuant to regulation 70(2)(a) of the Regulations, at the rates set out below:

Table H1 Recommended ad-valorem duty rates

Overseas exporter	Duty amount	Additional TAP codes
BAFA Su Ürünleri Yavru Üretim Merkezi Sanayi Ticaret AŞ	1.50%	B965
Özpekler İnşaat Taahhüd Dayanıklı Tüketim Malları Su Ürünleri Sanayi ve Ticaret Limited Şirketi	6.70%	B966
Ternaeben Gida ve Su Ürünleri Ithalat ve Ihracat Sanayi Ticaret AŞ	8.00%	B967
Overseas exporter specified in Annex 1	6.90%	(per Annex A)
Overseas exporter specified in Annex 2	7.60%	(per Annex B)
All other overseas exporters (residual amount)	9.50%	B999

211. The description of the goods to which the measures applies (that is, the goods subject to review) is set out in Section D. The TRA has not considered it necessary to vary the goods subject to review or the description of those goods, nor has the TRA received any comments or indications that it should consider doing so.

212. The TRA intends to make this recommendation based on the conclusions it has reached, as summarised above.

Annex A: Overseas exporters subject to 6.9% duty amount

Overseas exporter	**Additional TAP code**
Akyol Su Ürn.Ürt.Taş.Kom.İth.İhr.Paz.San. ve Tic. Ltd Ști	B964
Asya Söğüt Su Ürünleri Üretim Dahili Paz.ve İhr. Ltd Ști	B964
GMS Su Ürünleri Üretim İth. Paz. San. ve Tic. Ltd Ști	B964
Gümüşdoga Su Ürünleri Üretim Ihracat Ithalat AŞ	B964
Gümüş-Yel Su Ürünleri üretim İhracat ve İthalat Ltd Ști	B964
Hakan Komandit Şirketi	B964
İskele Su Ürünleri Hayv.Gida Tur.Inş.Paz.Ihr.Ltd Ști	B964
Karaköy Su Ürünleri Üretim Paz.Tic.İhr. ve İth.Ltd Ști	B964
Özgü Su Ürün. Üret. Taş. Komis. İth. İhr. Paz. San. ve Tic. Ltd Şti	B964

Annex B: Overseas exporters subject to 7.6% duty amount

Overseas exporter	Additional TAP code
Ada Su Ürünleri Turizm İnşaat ve Ticaret Ltd. Şti	B969
Ahmet Aydeniz Gıda San. ve Tic. A.Ş.	B970
Alba Lojistik İhracat İthalat Ltd. Şti	B971
Alba Su Ürünleri A.Ş.	B972
Alfam Su Ürünleri A.Ş.	B973
Alima Su Ürünleri ve Gida San. Tic. A.Ş.	B974
Alka Su Ürünleri A.Ş.	B975
Azer Altin Su Ürünleri	B976
Bağcı Balık Gıda ve Enerji Üretimi San ve Tic. A.Ş.	B977
Çamlı Yem Besicilik Sanayii ve Ticaret A.Ş.	B978
Çirçir Su Ürünleri Ltd. Şti	B979
Fishark Su Ürünleri Üretim Sanayi ve Ticaret A.Ş. (formerly Penta Su Ürünleri Üretim ve Sanayi Tic. A.Ş.)	B985
Ipaş Su Ürünleri A.Ş.	B980
Kemal Balıkçılık Ihr. Ltd. Şti	B981
Lezita Balik A.Ş. (formerly Abalıoğlu Yem-Soya ve Tekstil San. A.Ş.)	B968
Liman Entegre Balıkçılık San ve Tic. Ltd. Şti	B982
Miray Su Ürünleri	B983
Önder Su Ürünleri San. ve Tic. Ltd. Şti	B984
Tai Su Ürünleri Ltd. Şti	B986
Selina Balık İşleme Tesisi İthalat İhracat Ve Ticaret Ltd. Şti.	B963
TSM Deniz Ürünleri San. Tic. A.Ş.	B987
Ugurlu Balık A.Ş.	B988
Yaşar Dış Tic. A.Ş.	B989

Annex C: Interested parties and contributors

Interested party name	Information received	Status
British Trout Association	Application Registration Form General Information Questionnaire	Applicant
The Ministry of Trade of Republic of Türkiye	Registration Form Questionnaire	Foreign Government
Britford Trout farm	Registration Form Questionnaire	Domestic Producer
Harome Trout Farm	Registration Form	Domestic Producer
Kames Fish Farming Ltd	Registration Form	Domestic Producer
özer gıda su ürünleri ithalat ihracat ve ticareti - ilker özer	Questionnaire	Overseas Contributor (Türkiye)

Annex D: UK production

At the time of writing, CEFAS has not published production data for the UK after 2023. The production figures for Scotland for 2024 are publicly available at:

https://www.gov.scot/publications/scottish-fish-farm-production-survey-2024/.

This does mean the production figures for England, Wales, and Northern Ireland in both 2024 and 2025 are not currently available.

The TRA has therefore estimated the production volume for the UK in 2024 by taking the actual figures for Scotland and taking an estimate of the production volumes for England, Wales, and Northern Ireland. This estimate was done as an average of the previous three years on the previous advice of CEFAS. The estimated figures are shown in red.

The production volume for the UK in 2025 was estimated for each part of the UK as an average of the previous three years. These estimated figures are again shown in red.

		2021	2022	2023	2024	POI
Table + restocking production (tonnes)	Scotland Seawater	5,144	5,246	6,548	4,537	5,444
	Scotland Freshwater	3,012	3,511	2,710	3,634	3,285
	England	4,577	3,646	3,136	3,787	3,523
	Wales	161	107	154	141	134
	Northern Ireland	559	586	486	544	539
	UK	**13,453**	**13,096**	**13,034**	**12,642**	**12,924**