

Spanish processor WOFCO plans to double revenue within three years

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Credit: WOFCO

Worldwide Fishing Company (WOFCO) plans to increase the production of value-added shrimp and other seafood products to double sales by 2023.

The Spanish firm, which was set up by five partners in 2016, has been growing rapidly.



Three of WOFCO's five founding members, at the Conxemar show, Vigo 2019 (Alfredo Mendez, Alberto Barreiro and Borja Tenorio). The other two partners are Giansandro Perotti (based in Ecuador) and Kunming Yang (based in China)

The company, which specializes in Argentinian shrimp, Patagonian squid, and Ecuadorian tuna and swordfish, has quickly grown in the last four years, [expanding its product range](#). It also deals with cod, red snapper, halibut, among other species.

It was founded by Alfredo Mendez, Alberto Barreiro, Borja Tenorio, Giansandro Perotti (based in Ecuador), and Kunming Yang (based in China).

The firm managed to grow its revenue by 40% year-on-year to €140 million (\$166m) in 2020, in spite of the coronavirus pandemic.

"Our goal is to sell more than €300m in 2023," the firm told *Undercurrent News*.

"To achieve this we will rely on our young and great human team that is absolutely involved in obtaining this ambitious goal," it added.

In only a few years, it has managed to position itself as one of the largest seafood companies in Spain.

This year, it expects to grow its revenue even more. Asked how, a WOFCO representative replied with typical Galician humor: "By working. Each time with more added value."

The company praised its team of "young" and "committed" professionals, giving them credit for the fast growth in sales.

The firm has also progressively expanded its commercial, logistics, and buying teams in Vigo and Pontevedra, northern Spain, securing hires of professionals with experience in the local seafood sector.

The firm's LinkedIn page shows that some of its new hires over the last two to three years include professionals with previous work experience with the likes of Nueva Pescanova, Brasmar, Scan Sk Seafood, Fandicosta, Congalsa, Jealsa Rianxeira, Grupo Iberica de Congelados (Iberconsa), Interatlantic Fish, Abanca, Grupo Profand, Grupo Videla, among others.



Galicia is a seafood hub in Spain, with many large seafood companies based in the region.

Last week, the firm confirmed to *Undercurrent* that it [planned to invest in a new processing plant in Paraguay](#).

The factory, which will be built in Puerto Fenix, Asuncion by the first or second quarter of 2022, will initially process Argentinian red shrimp, producing value-added products such as head-off, shell-on, easy-peel, and cooked.

In the future, more species, such as vannamei shrimp and illex squid could be processed there, the company said.

Last month, the firm was tipped as one of the [bidders to buy the assets of former Spanish processing firm Isidro 1952](#), previously known as Isidro de la Cal.

The firm declined to comment on these rumors. However, WOFCO does intend to grow its processing capacity in Spain, it said.

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