

Spain's WOFCO nears \$500m sales milestone after rapid European, north American growth

The vertically integrated firm said it has seen fast growth in northern Europe and has strengthened its footprint in the US and Canada



Conarpesa's shrimp freezer trawler Don Juan Alvarez in front of Wofco's plant near Vigo, northern Spain. Photo: WOFCO.

Spanish vertically integrated firm Worldwide Fishing Company, also known as WOFCO, neared a milestone sales figure of \$500 million in 2024, it said.

The company, which was founded in 2016 and has rapidly become one of Spain's top five seafood firms in terms of revenue, said it has seen fast growth in northern Europe and has strengthened its footprint in the US and Canada.

WOFCO features in the [recently published Undercurrent News Top 150 Report](#). It said 2024 sales had been propelled by new investments that reinforced its vertical integration and expanded its retail and foodservice channel presence.

Its 2024 consolidated revenue -- which still needs to be fully verified and signed off -- is up about 20% year-on-year to some €460m (\$501m), it told *Undercurrent News*. This figure includes Fandicosta's sales between July 1 and Dec. 1, as the company was acquired in June 2024, but does not include sales of Argentine fishing firm Continental Armadores de Pesca (Conarpesa), which is 48% owned by WOFCO.

The firm has been able to grow international sales, especially in the retail and foodservice sectors in northern Europe and North America, it said. Last year, the firm sold a total of 91,400 metric tons product weight, up about 10% y-o-y.

The company, which directly or indirectly controls over 50 vessels worldwide, recently launched the new ship Don Juan Alvarez, as previously reported by *Undercurrent*.

On Feb. 28, Conarpesa held a christening ceremony for the new ship at WOFCO's facilities in Pontevedra, Spain (see below).



Photo: Wofco.

Built by Armon Vigo with an investment of €13m, the Don Juan Alvarez is a shrimp freezer trawler. It bears the name of Conarpesa's founder, the father of the current company president, Fernando Alvarez.

Last year, WOFCO [acquired fellow Spanish processor Fandicosta out of bankruptcy](#) and moved its headquarters to the newly bought facilities, which it repainted in white (see featured image above).

Alvarez has emphasized the robust partnership between Conarpesa and WOFCO and said another new vessel, to be operated by Conarpesa, is to be constructed by Armon. The firm told *Undercurrent* it plans to commission a second freezer trawler, similar to the Don Juan Alvarez, at the Armon shipyard in 2026.

It will join two fresh fish trawlers launched in Argentina a few months ago, named in honor of the fathers of WOFCO's founders, Borja Tenorio and Alberto Barreiro.

Last year, WOFCO signed a partnership with Norwegian frozen cod and haddock supplier Bluewild to supply the latter's Marine Stewardship Council (MSC)-certified catches -- including cod, redfish, saithe, haddock and coldwater shrimp -- from the North Atlantic. Bluewild operates two vessels in North Atlantic waters.

As announced by other Argentine firms recently, Conarpesa and WOFCO are also on track to secure the [MSC certification for their coastal fleet by the end of March](#).

"With the addition of the Don Juan Alvarez, Conarpesa and WOFCO strengthened their position as leaders in the Argentine wild shrimp industry, a species that will obtain MSC certification for its coastal fleet at the end of March, highlighting excellence in fisheries management," WOFCO said.

According to the firm, the MSC certification will bring greater access to international markets.