Brief on the Economic Status of the Groundfish Fisheries Off Alaska, 2026

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November 9, 2026



Timeline of the Economic Status of the Groundfish Fisheries off Alaska

General timeline for data reporting and processing used in the final report and expected date of compiling and updating the Economic Status of the Groundfish Fisheries off Alaska

Based on this timeline, the final report and data are available in November using data from the previous year.

Throughout the year, eLanding fish ticket, Catch Accounting System (CAS), and trade (export, import, and re-export) data are available with minimum lag.

February Council Meeting

Commercial Operator's Annual Reports (COAR) Reports Due

COAR Reports contain detailed economic information for activities conducted in the previous year. Processors must submit COAR reports to the Alaska Department of Fish and Game (ADF&G) by April 1, but they may continue to update pricing information afterwards.

June Council Meeting

COAR Data Finalized

We consider COAR data as final for use in the current year in September, once the Commercial Fisheries Entry Commissions' gross earnings estimates are reported.

Draft Report is Compiled

In the draft report, economic data tables and figures are available and economic performance indices are presented.

September Groundfish Plan Team

October Council Meeting

Final Report is Compiled

In the final version of the report, we finalize values in the economic data tables and figures and add the Amendment 80 Economic Status Summary.

November Groundfish Plan Team

December Council Meeting

2025 Groundfish Fisheries: Economic Performance & Key Takeaways

For more information, please see the Economic Status of the Groundfish Fisheries Off Alaska, 2026 or the Human Dimensions Data Explorer

1. Ex-Vessel Value $777 million

Ex-vessel value increased by $61 million (+9%) from 2024, primarily due to a 7% increase in the aggregate ex-vessel price per-pound.

2. Retained Catch 4.4 billion pounds

Total retained catch of groundfish species (exclusively counting catch against federal TACs) increased by 70 million pounds (+2%) from 2024.

3. First-Wholesale Value $2.6 billion

First-wholesale value increased by $197 million (+8%) from 2024 due to an increase in the aggregate first-wholesale price per-pound (+6%) and production volume (+2%).

4. Fishing Vessels 566 Active Vessels

The total number of active fishing vessels increased to 566 vessels (+8%), comprising of a reduction in catcher processors to 47 vessels (-6%) and an increase in catcher vessels to 519 vessels (+9%).

5. Share of Alaskan Fisheries Ex-Vessel Value Attributed to Groundfish: 42%

The share of total ex-vessel value from state and Federal groundfish relative to all state and Federal fisheries declined from 53% in 2024

6. # of Communities with Groundfish Landings: 62

The number of communities that had groundfish landings decreased to 62 (-3%) while 93 communities (+0%) had at least one resident who owned a vessel participating in commercial groundfish harvest

Introduction

This brief serves as a high-level summary of the Economic Status of the Groundfish Fisheries Off Alaska, 2026 referred to hereafter as the "Groundfish Economic SAFE." The Groundfish Economic SAFE is updated annually to reflect data from the prior year's fishing season; this year's edition covers harvests and production through 2025. It contains detailed information about the economic aspects of the groundfish fisheries, including figures and tables of detailed ex-vessel and first-wholesale market values, catch, and prices, economic performance indices, and an Amendment 80 fishery economic data report (EDR) summary. Ex-vessel and first-wholesale prices and values are presented in nominal USD (i.e., they do not account for inflation) to be consistent with the Groundfish Economic SAFE.

In this Brief you will find an overview of the 2025 markets for harvested (ex-vessel) and processed (first-wholesale) groundfish products caught in federally managed North Pacific fisheries. Then, we present summaries of trends in groundfish production in the Bering Sea and Aleutian Islands (BSAI) and Gulf of Alaska (GOA) respectively. Finally, we report on the economic performance of federal catch share programs targeting groundfish in the North Pacific region.

Learn More: All information referenced below, except where noted, comes directly from the 2026 Groundfish Economic SAFE and is available via the Human Dimensions of Fisheries Data Explorer (HDDE), a searchable database containing data used to create tables, figures, and indices in Alaska Fisheries Science Center Economic and Social Science Research Program products including the Groundfish Economic SAFE, Crab Economic SAFE, and the Annual Community Engagement and Participation Overview (ACEPO). Links to relevant interactive HDDE tables and figures are provided throughout the document. Look for ***Learn More*** callouts like this one for resources to dig deeper into specific topics.

Groundfish Markets in Alaska

Ex-vessel Markets

- Ex-vessel value of groundfish in Alaska: $777 million (+9% from 2024)
- Retained catch of groundfish in Alaska: 4.4 billion pounds (+2%)
- Aggregate ex-vessel price per pound: $0.18 per pound (+7%)
- Total number of fishing vessels active in groundfish fisheries: 566 vessels (+8%)

The 2025 ex-vessel value of federal FMP groundfish fisheries off Alaska was $777 million, an increase of $61 million (+9%) from 2024, but remains below the five-year (2020-2024) average of $811 million (-4%) (Figure 1).[1] The ex-vessel value for most Alaskan groundfish species increased. Pacific cod (+$42 million; +40%) and sablefish (+$21 million; +31%) had the largest increases in value from 2024 among all Alaskan groundfish species. Increases in ex-vessel value are largely driven by rising ex-vessel prices exceeding changes in retained catch.[2] Notably, the ex-vessel value of pollock declined by $15 million (-4%) due to reductions in the average ex-vessel price per pound (-6%) outweighing increases in catch (+2%) (Figure 1).

In 2025, 566 vessels (+42 vessels; +8% from 2024) targeted one or more groundfish species in Alaska.[3] The number of catcher vessels targeting groundfish increased from the recorded low in

[1] Alaskan groundfish retained catch and ex-vessel value of federal FMP groundfish fisheries
[2] Alaskan groundfish species- and gear-specific ex-vessel price per pound
[3] Number of active groundfish vessels off Alaska by target species

2024 to 519 vessels (+45 vessels; +9%). The number of active catcher processors targeting groundfish continued to decline to 47 vessels (-3 vessels; -6%), the lowest count on record (since 2003). These changes may be due to changes in global and/or domestic market conditions, climate drivers, demographics of the fleet, or other compounding factors. The number of active fishing vessels has a direct impact on local communities that rely on Alaskan fisheries.

Learn More: For more information on community impacts and engagement, please see the Annual Community Engagement and Participation Overview.

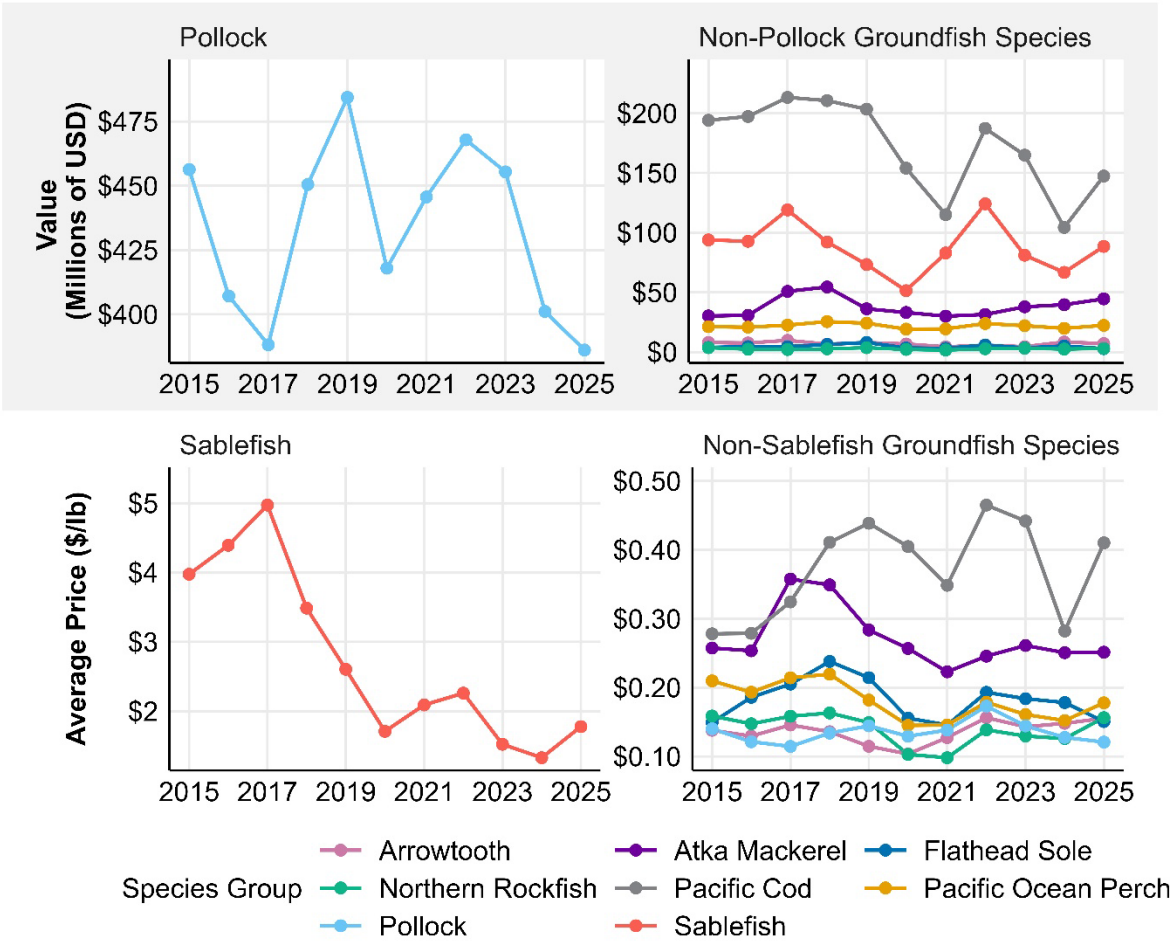


Figure 1: Total ex-vessel value and the average ex-vessel price per pound of the commercial groundfish fisheries off Alaska by species between 2015 and 2025

Preliminary Inseason Changes in the Ex-Vessel Price Per Pound

Ex-vessel price information presented in the Groundfish Economic SAFE is calculated from the Alaska Commercial Operator's Annual Report (COAR) data. COAR data is considered the most accurate and comprehensive representation of actual realized values and prices due to detailed post-season adjustments and processing, as discussed in Section 2 of the Groundfish Economic SAFE. This process, in addition to submission deadlines, however, causes a one-year data lag; the Groundfish Economic SAFE released in 2026 reflects fishing conditions in 2025.

To provide same-year price information, we summarize in season eLandings fish ticket data, which contains near real-time data on transactions made by vessels to shoreside processors and at-sea processors. eLandings fish ticket data are considered preliminary because they do not capture post-season adjustments (e.g., end-of-season bonuses) and do not undergo rigorous processing like COAR data. Upon further analysis, however, we found that in season eLandings fish ticket data of shoreside processors through October 31 is a reasonable leading indicator of the interannual trend of finalized end-of-year ex-vessel prices for catcher vessels presented annually in the Groundfish Economic SAFE for Pacific cod, pollock, and sablefish (Figure 2). For other rockfish and flatfish species, in season eLandings fish ticket data do not have a statistically significant linear relationship or consistent year-over-year directional trends with COAR data to serve as a leading indicator of finalized ex-vessel prices. We are currently conducting additional analyses to determine if other in season data sources serve as stronger indicators of finalized prices.

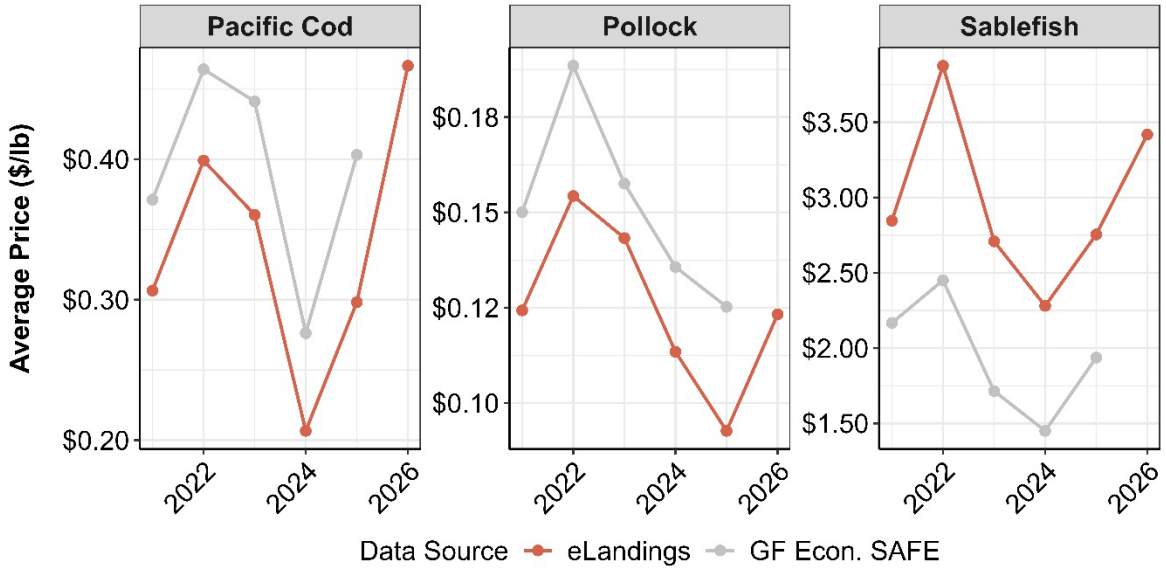


Figure 2: Inseason ex-vessel price per pound for Pacific cod, pollock, and sablefish compared to the finalized ex-vessel price per pound presented in the Groundfish Economic SAFE

In 2026, we observed increases in the inseason average ex-vessel price per pound of Pacific cod, sablefish, and pollock from eLandings fish ticket data. This suggests that we are likely to observe an increase in the finalized 2026 ex-vessel price per pound that will be presented in the 2027 Groundfish Economic SAFE for these species. If so, this would be the first time since 2018/19 and 2021/22 of consecutive years with an increase in the ex-vessel price per pound for Pacific cod and sablefish, respectively, while pollock is beginning to rebound in price for the first time since 2022.

First-wholesale Markets

- First-wholesale value of groundfish in Alaska: $2.6 billion (+8% from 2024)
- First-wholesale volume of groundfish in Alaska: 1.9 billion pounds (+2%)
- Aggregate first-wholesale price per pound: $1.40 per pound (+6%)

The 2025 gross first-wholesale value, or the value of sold product after processing, of Alaska groundfish totaled $2.6 billion, an 8% increase from 2024 and an 11% increase from the five-year

average (2020-2024) (Figure 3).[4] The increase in first-wholesale value was largely driven by increases in the value of Pacific cod (+25%; +$94 million), pollock (+2%; +$36 million), and sablefish (+24%; $28 million). The first-wholesale value of all other groundfish species, excluding select rockfish and flatfish species, increased or remained stable.[5]

The increase of total first-wholesale value is due to an increase in the first-wholesale price per-pound compounded by a slight increase in the first-wholesale volume (see Figures 3.7 and 3.8 in the Groundfish Economic SAFE for species- and product-specific first-wholesale revenue decompositions). The aggregate first-wholesale price per pound for Alaskan groundfish increased to $1.40 (+6%), with large increases in the first-wholesale price per pound of Pacific cod (+27%) and sablefish (+26%), while the total first-wholesale volume for Alaskan groundfish increased to 1.9 billion pounds (+2%). Many groundfish species, such as flathead sole (-38%; -6 million pounds) and Arrowtooth flounder (-24%; -8 million pounds), declined or remained stable in first-wholesale volume, but these total reductions were outweighed by increases in the volume of Atka mackerel (+10%; +10 million pounds) and pollock (+3%; +40 million pounds).

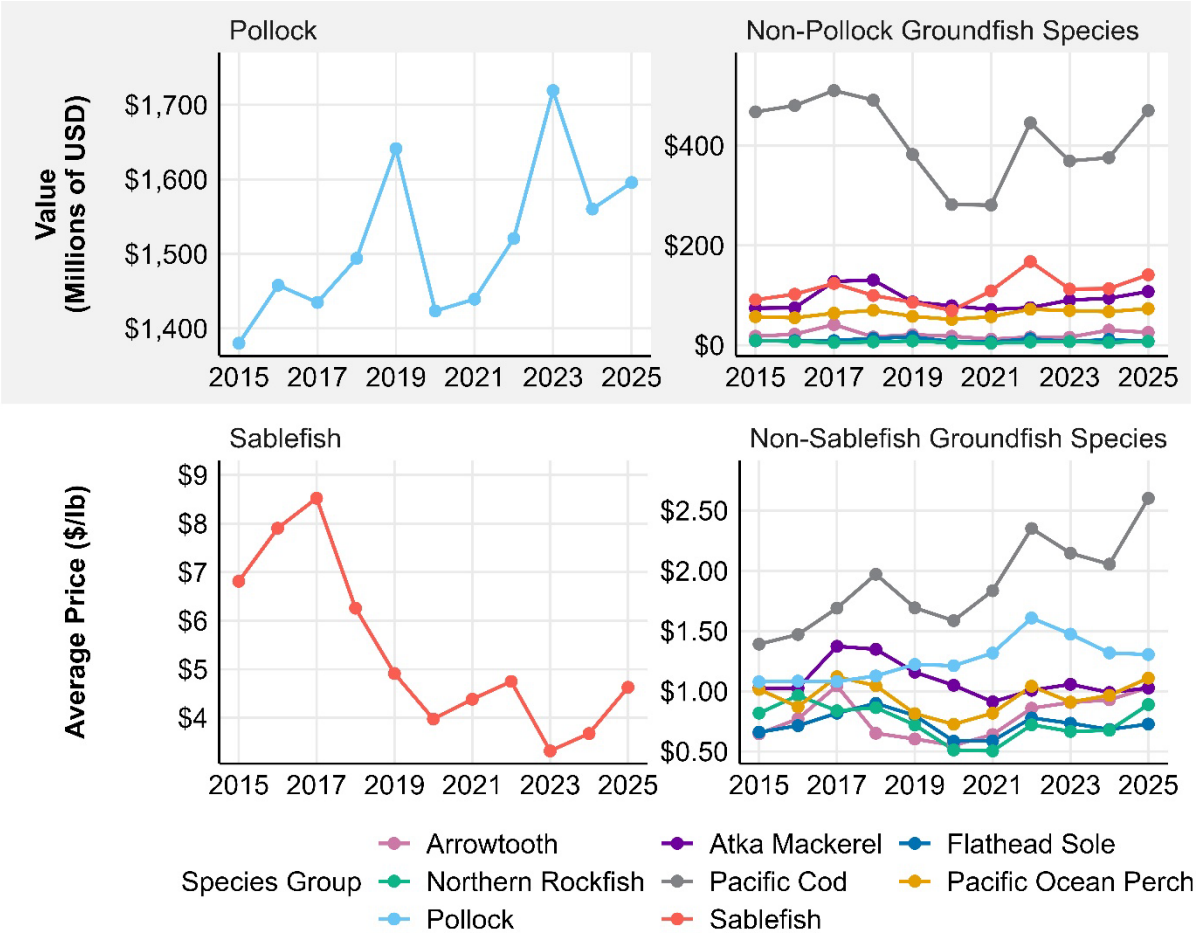


Figure 3: Total first-wholesale value and the average first-wholesale market price per pound of the commercial groundfish fisheries off Alaska by species between 2015 and 2025

[4] FMP area-specific first-wholesale production, value, and price per pound
[5] First-wholesale weight, value, and prices by region, species, and product

In 2025, 52 (-9%) and 45 (-8%) processing permits were issued to at-sea and shoreside processors in the BSAI and GOA, respectively, with notable declines in the number of processing permits operated by the Amendment 80 fleet (-13%; -2 processing permits).[6]

Learn More: For additional information on community commercial groundfish processing engagement and the processing regional quotient, please see the Annual Community Engagement and Participation Overview.

Contextual Trends

Recent increases in the aggregate ex-vessel price per pound of groundfish are partially driven by declines in the global supply of select groundfish species (FAO 2024, 2026), alongside other economic factors (Rider 2026). Notably, the Total Allowable Catch for Barents Sea cod, a substitute for Pacific cod, has experienced dramatic declines in consecutive years. In response, processors have shifted toward frozen Alaskan Pacific cod, or other closely substitutable whitefish species, reducing frozen supply in cold storage and driving up prices. However, there was a divergence in global supply trends between pollock and Pacific cod. In 2025, Russian exports of frozen pollock and pollock fillets remained near record highs (Vovchenko 2025, TRADEX 2025). While this surge in supply may not have had a significant impact on high-value products, it has likely contributed to declining pollock prices throughout the market chain.

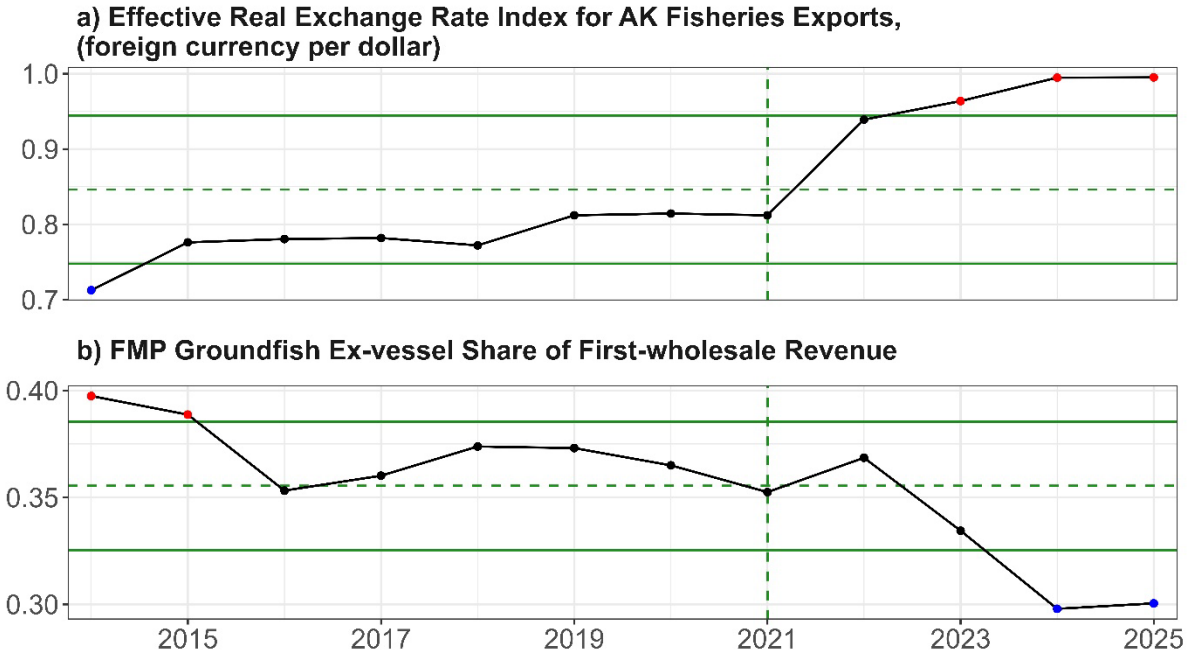


Figure 4: a) Effective real exchange rate index for Alaskan fisheries exports and the b) ex-vessel share of FMP groundfish first-wholesale revenue. Note: Adapted report card Figures 5 and 6 in the Groundfish Economics SAFE. Green horizontal lines show the mean (dashed) and 1 standard deviation (solid) for the 2014-2025 reference period. Green vertical line indicates the past five years. Color of plotted values indicates values within (black), above (red), and below (blue) one standard deviation of the mean.

[6] First-wholesale production statistics by processor group

Although 2025 was a strong year for ex-vessel prices for many groundfish species, the real effective exchange rate and tighter production margins have remained an economic barrier in recent years. While the real effective exchange rate stabilized in 2025, it remains at a historical high (Figure 4a, see Figure 1.2 in the Groundfish Economic SAFE for the full timeseries). High exchange rates result in more expensive Alaskan seafood exports relative to other global seafood and non-seafood protein substitutes, limiting global demand and putting downward pressure on prices.

Despite increases in the ex-vessel price and value for most groundfish species in 2025, the share of the first-wholesale market price going to the vessel remains at a historical low (~30%) for the second consecutive year (Figure 4b). This divergence may be associated with various market factors, such as increased processing overhead or input inflation.

Bering Sea & Aleutian Island Groundfish Markets

- Ex-vessel value of groundfish in the BSAI: $635 million (+4% from 2024)
- Retained catch of groundfish in the BSAI: 3.9 billion pounds (+1%)
- First-wholesale value of groundfish in the BSAI: $2.2 billion (+5%)
- Total number of fishing vessels active in BSAI groundfish fisheries: 176 vessels (-2%)

Learn More: The Groundfish Economic SAFE contains 17 unique BSAI-specific economic data tables that contain information on ex-vessel catch, prices, and value by vessel, gear, species, and fleet, first-wholesale prices and values by species, product type, processor group, and other vessel counts and fleet characteristics.

The 2025 total ex-vessel value for groundfish in the BSAI was $635 million, representing a $26 million (+4%) increase from 2024. The groundfish species with the largest increase in ex-vessel value were Pacific cod (+35%; +$32 million), rock sole (+60%; +$7 million), and yellowfin sole (+16%; +$5 million) which was slightly offset by declines in pollock (-4%; -$16 million) (Figure 4).[7] Increases in total ex-vessel value were driven by a slight increase in the 2025 aggregate BSAI groundfish ex-vessel price per pound to $0.16 (+3%) and 2025 retained catch in the BSAI to 3.9 billion pounds (+1%).[8] Notably, the ex-vessel price per pound of Pacific cod (+38%; +$0.11 per pound) and sablefish (+30%; +$0.27 per pound) saw a significant increase from 2024 levels. The average ex-vessel price per pound for all other groundfish species, excluding select rockfish and flatfish species, slightly increased or remained stable.[9]

First-wholesale value in the BSAI increased to $2.2 billion in 2025 (+5%; +$111 million).[10] The increase in first-wholesale value was largely driven by an increase in the first-wholesale value of Pacific cod (+23%; +$73 million), rock sole (+64%, +$15 million), yellowfin sole (+18%; $14 million), and Atka mackerel (+13%; +$12 million) (Figure 4).[11] The increase in BSAI first-wholesale value is due to an increase in the aggregate first-wholesale price per pound to $1.37 (+3%) compounded by a slight increase in first-wholesale volume to 1.63 billion pounds (+2%).

[7] BSAI total and species-specific ex-vessel value
[8] BSAI retained catch
[9] BSAI species-specific average ex-vessel price per pound
[10] BSAI first-wholesale product weight, value, and price per pound
[11] BSAI species-specific first-wholesale product weight, value, and price per pound

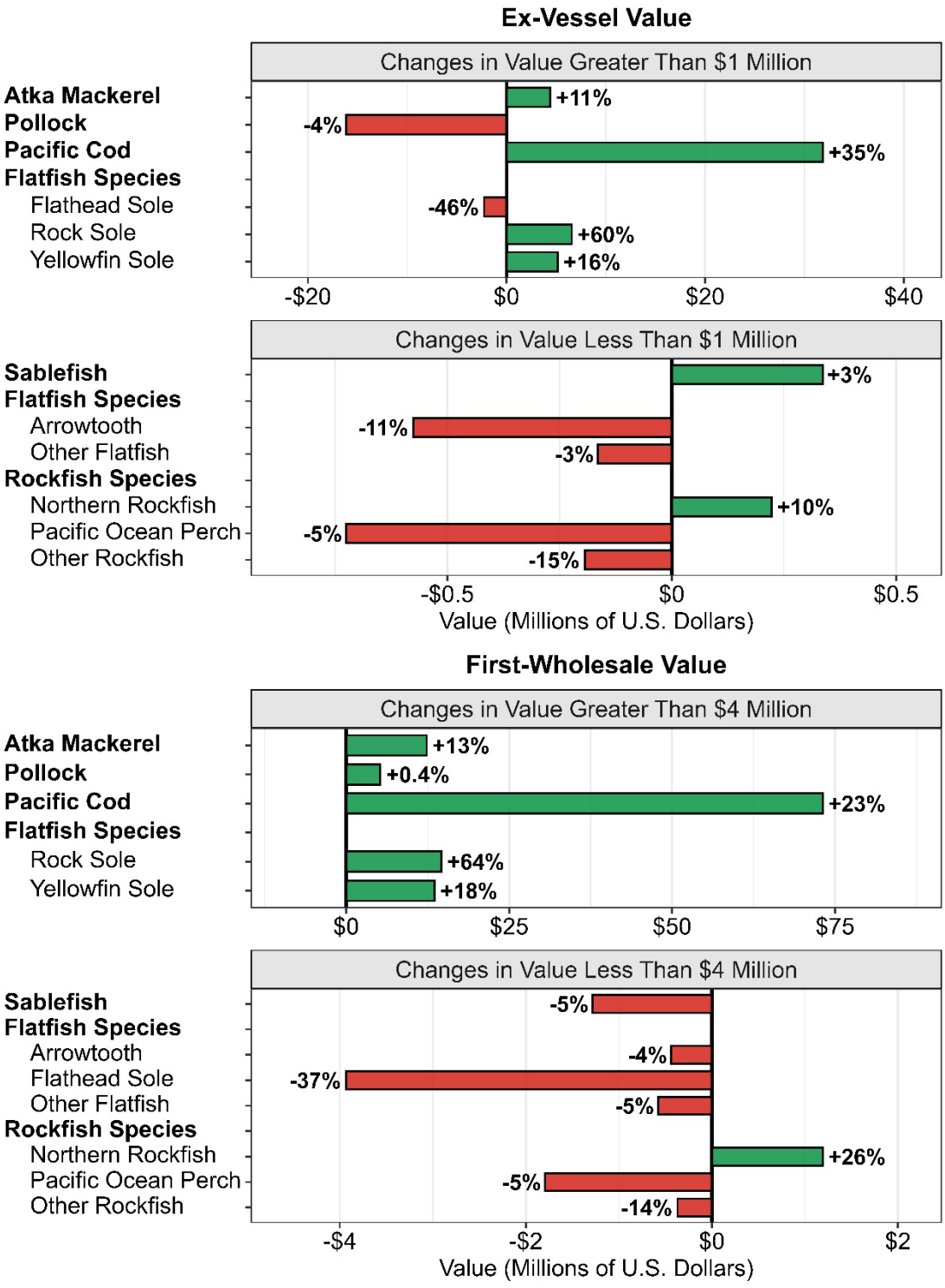


Figure 5: Change in the BSAI ex-vessel and first-wholesale market value by species from 2024 to 2025. Note: Percentage changes are calculated at the species level.

In 2025, 176 vessels (-2%; -4 vessels) targeted Alaskan groundfish species, comprising of 131 catcher vessels (+0%; +0 vessels) and 45 catcher processors (-8%; -4 vessels).[12] The number of

[12] BSAI active vessels by sector and targeting behavior

processing permits also declined to 52 permits (-9%; -5 processing permits).[13] The decline in vessels and processing permits are largely due to declines in catcher processors in the Amendment 80 (-13%; -2 processing permits) and American Fisheries Act (-7%; -1 processing permit) fleets.

Gulf of Alaska Groundfish Markets

- Ex-vessel value of groundfish in the GOA: $142 million (+33% from 2024)
- Retained catch of groundfish in the GOA: 495 million pounds (+4%)
- First-wholesale value of groundfish in the GOA: $370 million (+30%)
- Total number of fishing vessels active in GOA groundfish fisheries: 444 vessels (+11%)

Learn More: The Groundfish Economic SAFE contains 18 unique GOA-specific economic data tables that contain information on ex-vessel catch, prices, and value by vessel, gear, species, and fleet, first-wholesale prices and values by species, product type, processor group, and other vessel counts and fleet characteristics.

The 2025 total ex-vessel value for groundfish in the GOA was $142 million, an increase of $35 million (+33%) from 2024. [14] The groundfish species with the largest increase in total ex-vessel value were sablefish (+$20 million; +37%) and Pacific cod (+$10 million; +75%) (Figure 5).[15] Increases in the GOA ex-vessel value were due to an increase in catch to 495 million pounds (+4%) compounded by increases in the aggregate ex-vessel price per pound to $0.29 per pound (+28%). The increase in GOA catch is largely attributed to increases in the catch of pollock (+8%; +23 million pounds) and the aggregate rockfish species complex (+13%; +8 million pounds).[16] The increase in the aggregate ex-vessel price per pound, however, was largely driven by increases in the price per pound of Pacific cod (+70%), the aggregate rockfish species complex (+44%), and sablefish (+32%).[17]

First-wholesale value in the GOA increased to $370 million in 2025 (+30%, +$86 million).[18] The first-wholesale value for most groundfish species increased with large gains from pollock (+35%; +$30 million), sablefish (+33%; +$29 million), and Pacific cod (+41%; +$21 million) (Figure 5).[19] The increase in GOA first-wholesale value is largely due to an increase in the aggregate first-wholesale price to $1.59 (+21%) compounded with a slight increase in the first-wholesale volume to 232 million pounds (+8%).

In 2025, 444 vessels (+11%; +44 vessels) actively targeted at least one Alaskan groundfish species in the GOA, comprising of 429 catcher vessels (+11%; +44 vessels) and 15 catcher processors (+0%; +0 vessels).[20] The largest increase in participation came from catcher vessels targeting Pacific cod (+19%; +32 vessels), rockfish species complexes (+21%; +13 vessels), and sablefish (+4%; +8 vessels). Processing permits, however, declined to 45 permits (-8%; -4 permits) with

[13] BSAI first-wholesale production statistics by processing group
[14] GOA total ex-vessel value
[15] GOA species-specific ex-vessel value
[16] GOA retained catch
[17] GOA species-specific ex-vessel price per pound
[18] GOA first-wholesale product weight, value, and price per pound
[19] GOA species-specific first-wholesale product weight, value, and price per pound
[20] GOA active vessels by sector and targeting behavior

slight declines for each processing group excluding the Western Gulf Shoreside Processors (+1 processing permit) and the Kodiak Shoreside Processors (+1 processing permit).[21]

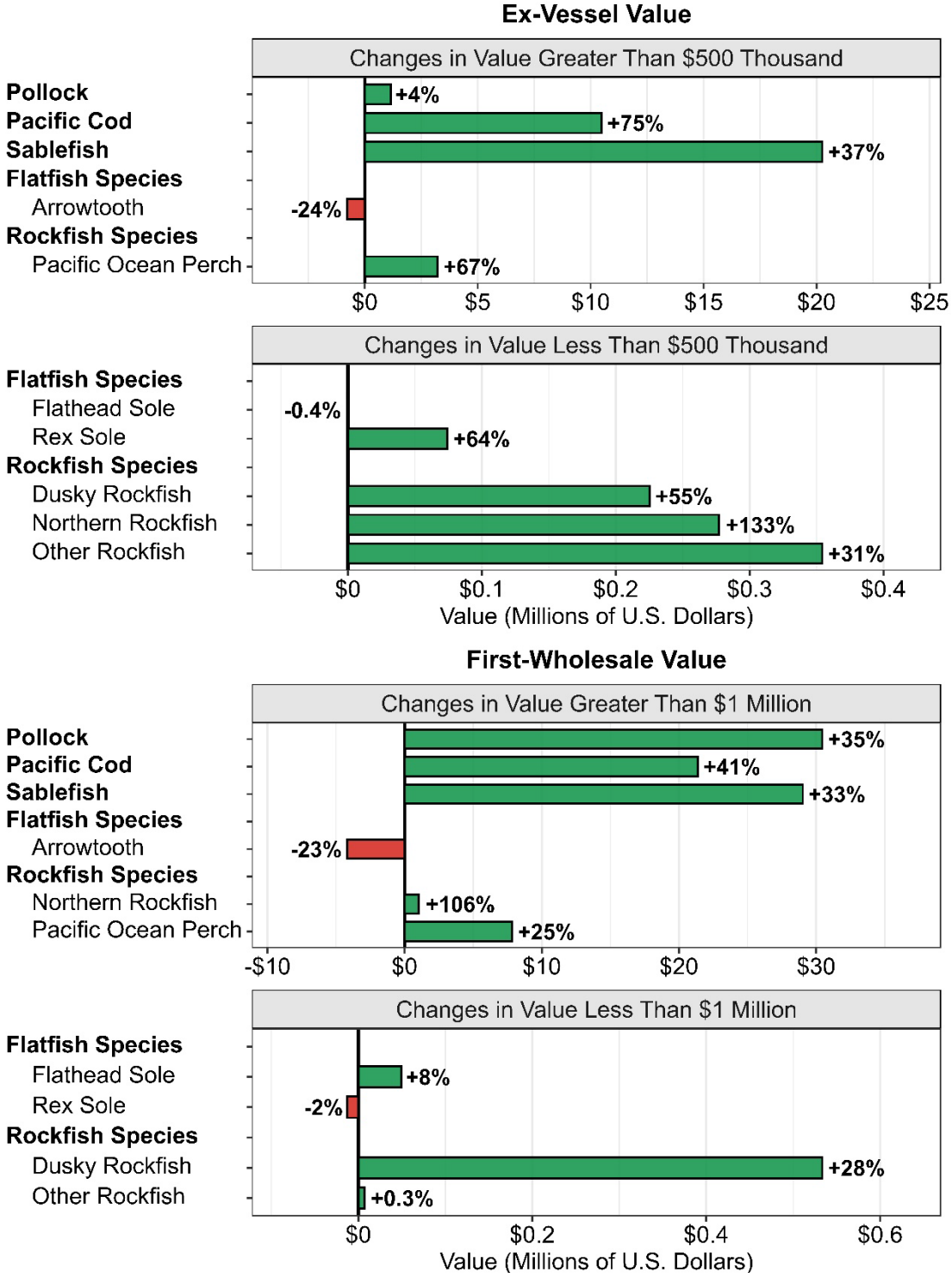


Figure 6: Change in the GOA ex-vessel and first-wholesale market value by species from 2024 to 2025. Note: Percentage changes are calculated at the species level.

[21] GOA first-wholesale production statistics by processor group

Economic Performance of Alaskan Groundfish Catch Share Programs

- Aggregate ex-vessel revenue from catch share species: $353 million (+5%)[22]
- Landings from Alaska groundfish catch share programs: 3.02 billion pounds (-1%)
- Total number of days at-sea across all groundfish catch share programs: 31 thousand (-6%)

Catch share programs are a fishery management tool that allocates a portion of the Total Allowable Catch to individual fishermen, fishing cooperatives, fishing communities, or other entities as defined in the Reauthorized Magnuson-Stevens Act.[23] Catch share programs were developed to incentivize vessels to make harvest decisions based on economic, weather, and other conditions to improve fishermen safety and fish quality. The North Pacific region has been the most active in developing catch share programs, currently containing eight of the 17 programs in operation throughout the U.S. Six of these programs are focused on groundfish: 1) Alaska Halibut and Sablefish Individual Fishing Quota (IFQ), 2) American Fisheries Act (AFA) Pollock, 3) Non-Pollock Trawl Catcher/Processor Groundfish Cooperatives (Amendment 80), 4) the Central Gulf of Alaska (CGOA) Rockfish Program, 5) Aleutian Islands Pollock Fishery (Amendment 82), and 6) the Pacific Cod Trawl Cooperative (PCTC), first implemented in 2024.

Learn More: For a more detailed breakdown of each catch share program (including non-groundfish programs), please see the Performance Metrics for North Pacific Catch Share Programs module.

The 2025 total ex-vessel revenue from groundfish catch share species landed by catcher vessels was $353 million, an increase of $17 million (+5%) from 2024 (Table 1). Within the catcher vessel sector, all groundfish catch share programs except the AFA Pollock CV fleet (-9%; -$17 million) reported an increase in total ex-vessel revenue from groundfish catch share species. Catcher vessels under the Sablefish IFQ programs (+33%; +$23 million) had the greatest increase in total ex-vessel revenue among all catch share programs. These increases are largely associated with increasing ex-vessel prices for most groundfish species.

Similarly, the 2025 total first-wholesale revenue from groundfish catch share species landed by catcher processors increased to $400 million (+7%; +$26 million) (Table 1). Changes in the first-wholesale revenue were driven by increases from the Amendment 80 program (+13%; +$31 million) and catcher processors under the CGOA Rockfish program (+23%; +$1.2 million) outweighing declines from catcher processors under the AFA Pollock (-4%; -$5 million) and Sablefish IFQ (-49%; -$1.6 million) programs.

Total landings from Alaskan groundfish catch share programs were 3.02 billion pounds in 2025, a decline of 44 million pounds (-1%) from 2024 (Table 1). Landings from the AFA Pollock (-2%; -62 million pounds) and the Halibut IFQ (-19%; -3 million pounds) programs declined while landings from the Sablefish IFQ (+6%; +2 million pounds), CGOA Rockfish (+12%; +7 million pounds), and Amendment 80 (+3%; +12 million pounds) programs increased. The total number of days at sea declined to 31 thousand (-6%; -2 thousand days at sea) from 2024 to 2025. This is

[22] Aggregate ex-vessel revenue only includes revenue from catcher vessels due to no observable ex-vessel price from catcher processors. For first-wholesale revenues from catcher processors, please navigate to the desired catch share program using the Performance Metrics for North Pacific Catch Share Programs module.
[23] Brinson, A. A., & Thunberg, E. M. (2013). The economic performance of US catch share programs.

largely driven by reductions in days at sea from the Halibut IFQ (-13%; -2 thousand days at-sea) and the Sablefish IFQ (-26%; -1 thousand days at-sea) programs outweighing increases from the AFA Pollock (+11%; +1 thousand days at-sea) and CGOA Rockfish (+33%; +300 at-sea days) programs.

Table 1: Number of active vessels, landings, and revenue from catch share species under Alaska groundfish catch share programs in 2025

	Active Vessels (% Change)	Landings (000,000 lbs.)	Change in Landings (%)	Revenue from Catch Share Species (M USD$)	Change in Revenue from Catch Share Species (%)
AFA Pollock					
CVs	68 (-8%)	1,372	-8%	$167	-9%
CPs	12 (-8%)	1,055	+6%	$118	-4%
Amendment 80	14 (-13%)	478	+3%	$275	+13%
Central GOA Rockfish Cooperative					
CVs	28 (+17%)	32	+23%	$7	+39%
CPs	4 (0%)	29	+2%	$6	+23%
Halibut IFQ	626 (-2%)	11	-19%	$87	+12%
Sablefish IFQ					
CVs	238 (-5%)	38	+9%	$92	+33%
CPs	4 (-20%)	0.7	-58%	$1.7	-49%

Note: "AFA" represents the "American Fisheries Act"; "Amendment 80" represents the Non-Pollock Trawl Catcher/Processor Groundfish Cooperatives. Percentage values depict the percent change from 2024 levels. Revenue for all CPs, including the Amendment 80 sector, are in first-wholesale dollar units while revenue from all CVs, including the Halibut IFQ program, are in ex-vessel dollar units. Since the Amendment 82 program typically leases their allocated quota to other programs, we exclude the Amendment 82 program to avoid double-counting. Also, since the Pacific Cod Trawl Cooperative (PCTC) was implemented in 2024, we do not yet have a time series for this program and exclude it from Table 1.

The authors invite users to provide feedback on the quality and usefulness of this report and suggest recommendations for improvement of future reports. Please contact the lead author, Dr. Russel Dame, at russel.a.dame@noaa.gov with any comments or suggestions.