Economic Performance in the North Pacific Groundfish Fisheries

Presented by

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November 17, 2014
First-Wholesale Market Value

<table>
<thead>
<tr>
<th>Year</th>
<th>BSAI AtSea</th>
<th>BSAI Shr</th>
<th>GOA AtSea</th>
<th>GOA Shr</th>
<th>All AK</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006 - 08</td>
<td>$1,225.9</td>
<td>$622.0</td>
<td>$47.3</td>
<td>$233.8</td>
<td>$2,128.9</td>
</tr>
<tr>
<td>2012</td>
<td>$1,469.3</td>
<td>$699.4</td>
<td>$51.5</td>
<td>$322.4</td>
<td>$2,542.7</td>
</tr>
<tr>
<td>2013</td>
<td>$1,224.7</td>
<td>$616.2</td>
<td>$36.9</td>
<td>$292.1</td>
<td>$2,169.9</td>
</tr>
</tbody>
</table>
Disaggregating the Changes in Value

- Economic indices to decompose the changes in market value: price vs. quantity. \( \text{value} = \text{price} \times \text{quantity} \)
- Indices are broken down by region (BSAI vs. GOA) and sector (at-sea vs. shoreside)
- Subindices show the source of aggregate change within a region and sector
  - Coloring indicates its aggregate influence in the sector (Blue=Neutral; Red=Negative; Green=Positive)
- Identify changes in mix of species harvested, products sold, and gear types used
Alaska Wholesale Market: Aggregate Economic Indices

<table>
<thead>
<tr>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Value</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Price</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Quantity</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(yr-on-yr % change)*(share weight)
Alaska Wholesale Market: By Species

- Value dropped for all species.
- Generally, prices drove change in value.
- Price drop in cod was particularly substantial.
- Prices fell less for pollock but the aggregate impact is large.
Alaska Wholesale Market: By Product

- Large drop in H&G and surimi value & prices.
- Drop in fillet prices less significant with increase in production and value.
- Shifts between H&G (surimi) and fillets differs slightly across P. cod and pollock and sectors.
Aggregate Economic Indices: BSAI Wholesale Market

GOA Wholesale Market

Aggregate Indices

Value

Price

Quantity

Index


Pacific Cod Fillet and H&G Prices
Pollock Fillet and Surimi Prices

**Pollock Fillet Price Projection**

**Pollock Surimi Price Projection**
Other Significant Changes

- Atka Mackerel drop in wholesale production (result of TAC reduction). Mainly affects BSAI.

- Sablefish price dropped. High for many years. Projected to stabilize in 2014. Mainly affects GOA.
Ex-vessel Market Value

Ex-Vessel Value

<table>
<thead>
<tr>
<th>Year</th>
<th>BSAI</th>
<th>GOA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>300</td>
<td>50</td>
</tr>
<tr>
<td>2004</td>
<td>350</td>
<td>80</td>
</tr>
<tr>
<td>2005</td>
<td>400</td>
<td>120</td>
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<td>2006</td>
<td>375</td>
<td>100</td>
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<tr>
<td>2007</td>
<td>425</td>
<td>140</td>
</tr>
<tr>
<td>2008</td>
<td>450</td>
<td>160</td>
</tr>
<tr>
<td>2009</td>
<td>475</td>
<td>180</td>
</tr>
<tr>
<td>2010</td>
<td>500</td>
<td>200</td>
</tr>
<tr>
<td>2011</td>
<td>525</td>
<td>220</td>
</tr>
<tr>
<td>2012</td>
<td>550</td>
<td>240</td>
</tr>
<tr>
<td>2013</td>
<td>575</td>
<td>260</td>
</tr>
</tbody>
</table>

Value (millions of U.S.$)

Sector:
- At-Sea
- Shoreside
Aggregate Economic Indices:
BSAI Ex-vessel Market

GOA Ex-vessel Market

Aggregate Indices

Value
Price
Quantity

Index


Aggregate
GOA Shoreside Ex-vessel

Gear Subindices

<table>
<thead>
<tr>
<th>Index</th>
<th>Value</th>
<th>Price</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>TWL</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>POT</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HAL</td>
<td></td>
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</tr>
</tbody>
</table>

Species Subindices

<table>
<thead>
<tr>
<th>Species</th>
<th>Value</th>
<th>Price</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>FLAT</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OTHR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PCOD</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PLCK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ROCK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SABL</td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>
Thanks!!