Crab SAFE: Economic Status Report 2023

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2023 Crab Economic SAFE Overview

• Executive Summary
  ✓ Report card indices

• Economic Status and Trends
  • Economic output
    • TACs, landings, ex-vessel and finished product volume
    • Ex-vessel and first wholesale revenue and price indices
  • Income and employment
    ✓ Community-level detail

• Operating costs and Income Statement

• Quota Market and Holdings
  • Quota entity decomposition and ownership distribution
  • Active/inactive

• Fishing capacity and effort
• International trade

✓ 2023 Ex-vessel Revenue Nowcast Estimates and International Crab Trade Summary (in-progress)
Economic SAFE availability

Report Card Metrics – FMP Crab Fisheries

1. Count of active crab vessels

2. Ex-vessel pounds landed, total (million)

3. Total potlifts (million)

4. Pounds landed per potlift (wtd average)

5. Ex-vessel value, total ($2022 million)

Note: See Figure 1.3 for footnotes.
Report Card Metrics – FMP Crab Fisheries

6. Price index - wtd average, all ex-vessel sales ($2022)

7. Crew labor payment, total, all vessel crew ($2022 million)

8. Deck crew pay per day - average per crew member, per day ($2022K)

9. Crew labor payment as share of ex-vessel gross revenue (%)

10. Quota lease royalty cost as share of ex-vessel gross revenue (%)

Note: See Figure 1.3 for footnotes.
Report Card Metrics – FMP Crab Fisheries

11. Crab ex-vessel revenue share

12. Count of active crab processing plants

13. First-wholesale revenue, total ($2022 million)

14. Processing labor hours, total (million)

15. Crab first wholesale revenue share

Note: Green vertical line indicates the first full calendar year of implementation of the CR program. Green horizontal lines show the mean (dashed) and 1 standard deviation (solid) for the 2005-present reference period. Color of plotted values indicates values within (black), above (blue), and below (red) one standard deviation of the mean.
TACs & GHLs 2005/06 - 2023/24
Production & Value 2022

Production Volume, by Fishery and Sector

Gross Revenue, by Fishery and Sector

Weighted-average Price, by Fishery and Sector

Production Volume, All Fisheries by Sector

Gross Revenue, All Fisheries by Sector

NOAA Fisheries
Ex-vessel & Wholesale Price

Ex-vessel and First Wholesale Price

Ex-vessel/First Wholesale Price Ratio

Sector  Ex-Vessel  Wholesale

Year 2000  2005  2010  2015  2020
Price: $ per pound

Price as % of wholesale price

Ex-vessel price as % of wholesale price

Sector  Ex-Vessel  Wholesale

Year 2000  2005  2010  2015  2020
Harvest & Processing Sector Employment

Crew Positions and Processing Labor Hours
- Aggregate counts of crew positions and processing labor hours (1000)
- Color codes: Blue - Processing Labor Hrs (1000), Green - Crew positions

Aggregate Crab Labor Earnings
- Crew Share Pay and Processing Wages
- Color codes: Green - Captain share, Orange - Crew share, Purple - Processing wages

Average Crab Labor Earnings per Day
- Crew pay per vessel-day
- Processing pay per 12-hr shift
- Color codes: AIG, BBR, BSS, BST

NOAA FISHERIES
Crew Employment and Income, by Community/Region of Residence
Vessel Income Statement

- **Gross ex-vessel revenue**
- **Labor cost**
- **Non-labor vessel cost (Total)**
- **Quota lease cost**

Vessel gross profit and fishing cost as % of gross ex-vessel revenue

- **Gross ex-vessel profit**
- **Quota lease cost**
- **Labor cost**
- **Non-labor vessel cost (Total)**
IFQ Lease Activity and Rates

Average lease rate (lease price as % of ex-vessel price), vessel median, by quota type:

- AIG
- BBR
- BSS
- BST

Quota Type:
- ALL
- CDQ + ACA
- CVG + CPC
- CVG A
- CVG B + CPO

Lease volume as % of pounds landed by fishery, weighted mean:

- AIG
- BBR
- BSS
- BST

Lease cost as % of ex-vessel gross by fishery, weighted mean:

- AIG
- BBR
- BSS
- BST

Total fishing quota leased volume, all vessels:

- AIG
- BBR
- BSS
- BST

Quota Type:
- ALL
Owner QS Pool Decomposition: Active and Inactive Owners

Graphs showing the count of QS Owners over years for different categories: Active QS owner (vessel owner), Active QS owner (gear operator), Active QS owner (total), and Inactive QS owner.
Owner QS Pool Decomposition: Active and Inactive Owners
2023 Ex-vessel Price and Revenue Nowcasts (preliminary)
2023 Ex-vessel Price and Revenue Nowcasts (preliminary)
U.S. Dollar Exchange Rate

Change in U.S. Dollar Exchange Rates (2017–2023)

Exchange Rate per US $ relative to Jan 2022

Date


Canada  China  Japan  EU
BSAI Crab Cumulative Landings, 2014-2023

BSAI Crab Cumulative Catch
(million lbs) 2014-2023

Cumulative Catch (million lbs)

Month (January=1)

year
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
BSAI Crab Cumulative Revenue, 2014-2023

BSAI Crab Cumulative Estimated Revenue (million 2022$) 2014-2023

Cumulative Revenue (million 2022$)

Month (January=1)
BSAI Crab Cumulative Revenue, 2014-2023

BSAI Crab Cumulative Estimated Revenue (million 2022$) 2014-2023

Cumulative Revenue (mill 2022$)

Month (January=1)

year

- 2014
- 2015
- 2016
- 2017
- 2018
- 2019
- 2020
- 2021
- 2022
- 2023
U.S. King Crab Imports/Exports, 1991-2023
Discussion

Priorities for completion of 2023 Economic SAFE:
• Minimal changes in scope and content of document per SSC
• Price forecasts and current-year estimates in development
• Salient indicators of current state of industry, stakeholders
• Potentially report on regional economic impact analysis of closures (ESSR study ongoing, C. Seung et al)

• ESSR Program Annual Report Coordination
  • Crab, Groundfish Econ SAFE
  • ACEPO
  • ESPs, EPRs
  Strategic plan/framework/index and communication
  Stakeholder outreach
    Delayed due to staffing issues