Economic SAFE Report
2014

Presented by

Ron Felthoven
and
Ben Fissel
SAFE Content FY14

- Executive Summary of Main Trends in the Fisheries
- Description of Tables and Interpretation
- Standard Figures and Tables
  - Catch
  - Discards and discard rates
  - Ex-vessel and first-wholesale production, prices and value
  - Effort indicators (fleet size, weeks of fishing, crew weeks)
  - New information on Pacific halibut fishery
SAFE Content FY14

• Price, Quantity and Value Indices (Ben)
  • Discussion of trends or shocks by sector
    • BSAI inshore and offshore; GOA inshore and offshore
    • Ex-vessel and first wholesale

• First-wholesale Price Forecasts (Ben), New
  • Pollock, Pacific cod, sablefish, flatfish, other species

• Catch share fisheries performance metrics
  • National report aggregates over CVs/CPs, some species

• Communities Section (demographics, landings, jobs, taxes, top ports, permits)
SAFE Content FY14

- Amendment 80 Fleet costs, revenues, effort, catch, discards, quota transfers
- Market Profiles (production, pricing and export data by species and product type)
- Recent Research and Data Collection projects from AFSC staff by ESSRP
- Relevant publications 2012-2014 by ESSRP
Executive Summary Highlights from 2013 Fisheries

• **Ex-vessel value** of groundfish dropped to $878 million

• Average prices for groundfish (and Pacific salmon and Pacific halibut) all fell in 2013; salmon catch was second highest ever.

• Catch increased slightly or remained stable across groundfish
  • Pollock accounted for most at 63% of catch, but ex-vessel value dropped 8.3%, or $41 million

• Pacific cod catch decreased slightly to 15% of catch
  • Large price decreases led to $69 million decrease in value

• Atka mackerel catch dropped by 50%

• While price decreases were large, they came after multiple years of increasing ex-vessel value
Executive Summary Highlights from 2013 Fisheries

- **First wholesale value** of groundfish was $2.17 billion, a decrease of 15% from 2012
- Roughly the same as non-groundfish first wholesale value
- Most prices in first wholesale market also fell
  - Across pollock, Pacific cod, sablefish and flatfish
  - Pollock roe and surimi make up 37% of value, and their prices fell 23% and 29%. Fillet prices fell but volume increased
  - Pacific cod H&G prices fell by $.34 to $1.0/lb; fillet prices increased slightly, by 1.7%
Executive Summary Highlights from 2013 Fisheries

- First wholesale value of exports from North Pacific fisheries has grown from $743 million in 2004 to $956 million in 2013
  - Pollock fillets and surimi account for 72.5% of the value
- Globally pollock, Pacific cod and sablefish production from the NP account for 10% of the global 6.5 million t of whitefish production (first wholesale)
  - $2.1 billion in value from NP relative to world total of $7.6 billion
Executive Summary Highlights from 2013 Fisheries

• Limited data on seafood employment
  • Crew weeks aboard catcher-processors declined by 5.6% relative to 2012 (99,683); most of these occurred in the BSAI fisheries
    • The maximum monthly employment was in March (16,246)
  • Statewide average monthly employment in fish processing (including all species) was 10,600, up slightly from previous years.
    • Avg. monthly employment in groundfish processing increased by 154 in 2012 to 1,252 relative to 2011.
  • Groundfish comprised 15% of fish harvesting employment while halibut made up 12%
Special thanks to AKFIN and Jean Lee for preparing the data underlying most of the SAFE, and to Ben Fissel for compiling and writing much of the document!