

Seafood Modernization Initiative

REVITALIZING
ALASKA'S SEAFOOD
INDUSTRY



ALASKA FISHERIES
Development Foundation, Inc.

Background on the Seafood Industry Modernization Initiative

The Seafood Industry is a Cornerstone of Alaska's economy.

- Vital to the sustainability of our coastal communities.
- Now facing significant challenges and recent crisis.

NOAA's "*Alaska Seafood Snapshot*", 2024 recently identified:

- \$4.3 B in direct and indirect losses.
- Over 38,000 in job losses.
- \$269 M loss in expected tax revenue.

Key Objective of the Seafood Industry Modernization Initiative

“Modernize Alaska’s seafood industry for sustainable growth and resilience in a changing economic & environmental landscape.”

Key Components of the Initiative

1) Large-Scale Economic Study

Comprehensive statewide study to identify critical industry challenges.

2) Technological Integration & Innovation

Leverage the Startup Accelerator to drive industry innovation.

3) Value-Added Seafood Product Development and Full Utilization

Promote new Alaska seafood product development.

Key Components of the Initiative

4) Workforce Development

Continue to build skilled-trades programs through collaborations.

5) Expand Awareness and Sales of Alaska Seafood

Develop a retail partnership program within the AK Symphony of Seafood.

6) Build Alaska as a Global Standard of Excellence in Sustainability

Develop a unified strategy that drives long-term sustainability.



Community Collaborations for Lasting Impacts

Collaboration with stakeholders, researchers, and government agencies **is key** to driving innovation and problem-solving.

- Southeast Conference
- Alaska Legislative Task Force
- Alaska Seafood Marketing Institute
- Pacific Seafood Processors Association
- Alaska Workforce Alliance
- Alaska Research Consortium + many others

Expected Outcomes

Increased Efficiency

Streamlined operations, waste reduction, and higher yields/profitability for harvesters and processors.

Market Growth

Expansion of Alaska seafood products leading to economic growth and job creation.

Industry Resiliency

Enhanced adaptability to environmental and market changes, securing long-term viability for Alaska's coastal communities.





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