

Alaska Seafood Market Update

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ASMI Executive Director



What is ASMI?

As Alaska's official seafood marketing arm, ASMI maximizes the economic value of the Alaska seafood resource by:

- building and protecting the Alaska Seafood brand
- developing and creating markets for Alaska seafood products
- working directly with the seafood industry to maximize efforts

ASMI is a **public-private partnership** directed by a Governor-appointed Board of Directors: five processors, two commercial harvesters, and **10 Species and Operational Committees**.



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ASMI Funding:



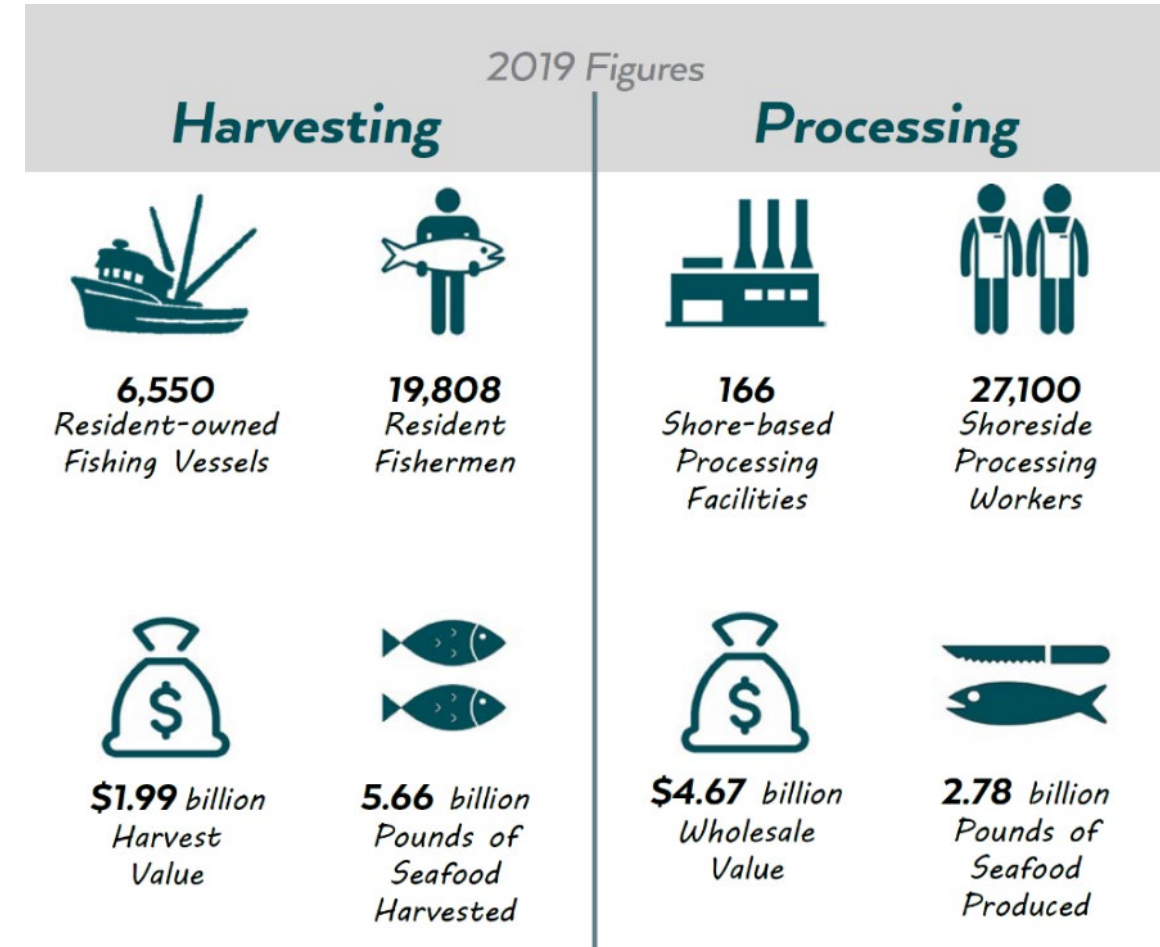
Budget Composition:



- **Statutory Seafood Marketing Assessment**
 - 0.5% of ex-vessel value
 - Paid by processors, fishermen
 - Historically \$8-10 million per year
- **USDA Market Access Program (MAP)**
 - Competitive federal grant (apply annually)
 - \$4-5 million in recent years
 - SDPR required for matching funds
 - [Other federal programs](#): ATP, EMP, QSP, Cochran Fellowship
 - 2021/22: ARPA, CARES
- **Other Historical Funding Sources**
 - *General Funds (prior to FY18)*
 - *SK Grants (NOAA)*

Alaska Seafood is A Cornerstone of Alaska's Economy

- Directly employs 62,000 workers annually, **more than any other industry in Alaska** - largest manufacturing sector in Alaska
- \$1.75B in earnings
- Alaska Seafood contributes an annual average of **\$5.7 billion in economic output** to the Alaska economy
- Industry operates over 9,000 Vessels & 166 Shore Plants
- Alaska holds six of the nation's top ten ports by value



A Cornerstone of SE AK Economy

- SE Alaska’s largest private sector industry
- 15% of SE Alaska employment, including multiplier impacts
- SE Residents own 1/3 of Alaska’s commercial fleet

Southeast Alaska Commercial Fishing Sector		
	2020	2021
Harvesting Employment (Skippers & Crew)	3,700	3,500
Southeast Resident Skippers	1,800	1,700
Southeast Resident Crew	1,900	1,800
SE Homeported Fishing Vessels	2,900	2,800

Southeast Alaska Seafood Processing Sector		
	2020	2021
Total Worker Count	3,430	3,640
Alaska Residents	780	1,020

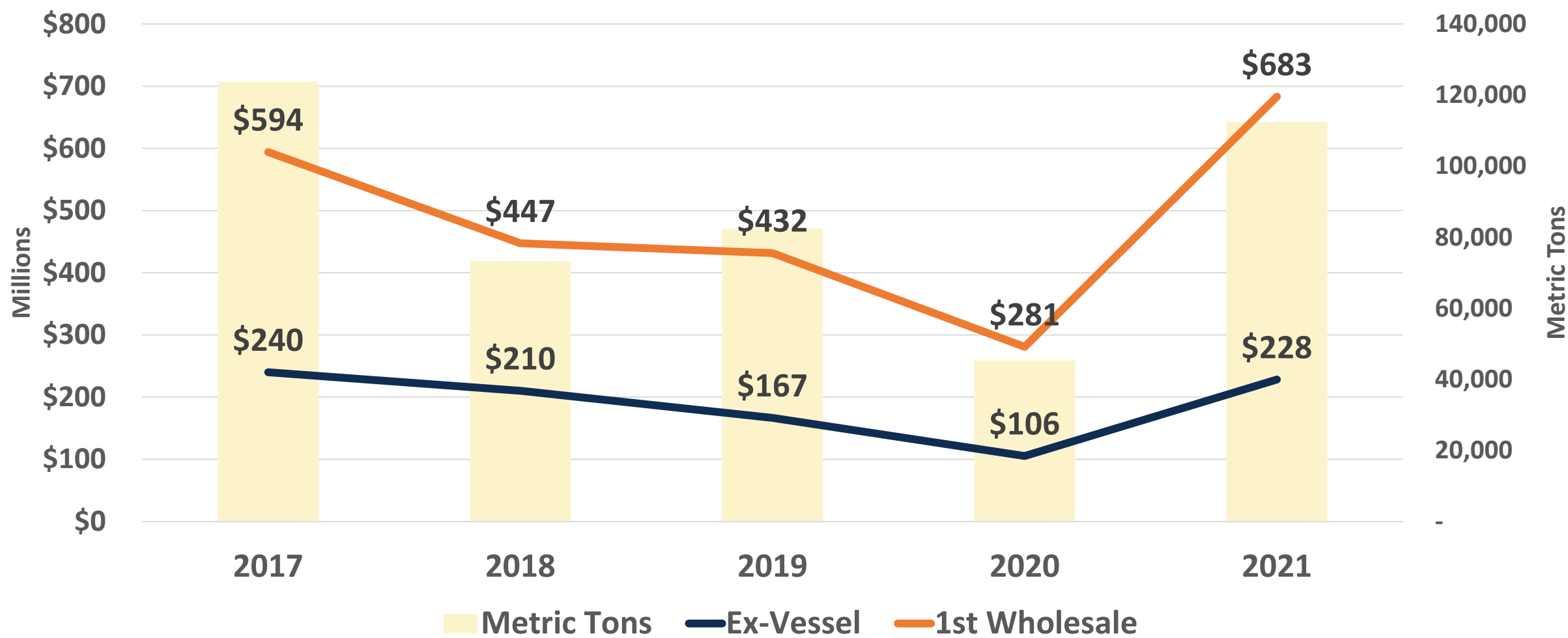
Source: Alaska Department of Fish & Game, Alaska Commercial Fisheries Entry Commission, and McKinley Research Group calculations.



A Cornerstone of SE AK Economy

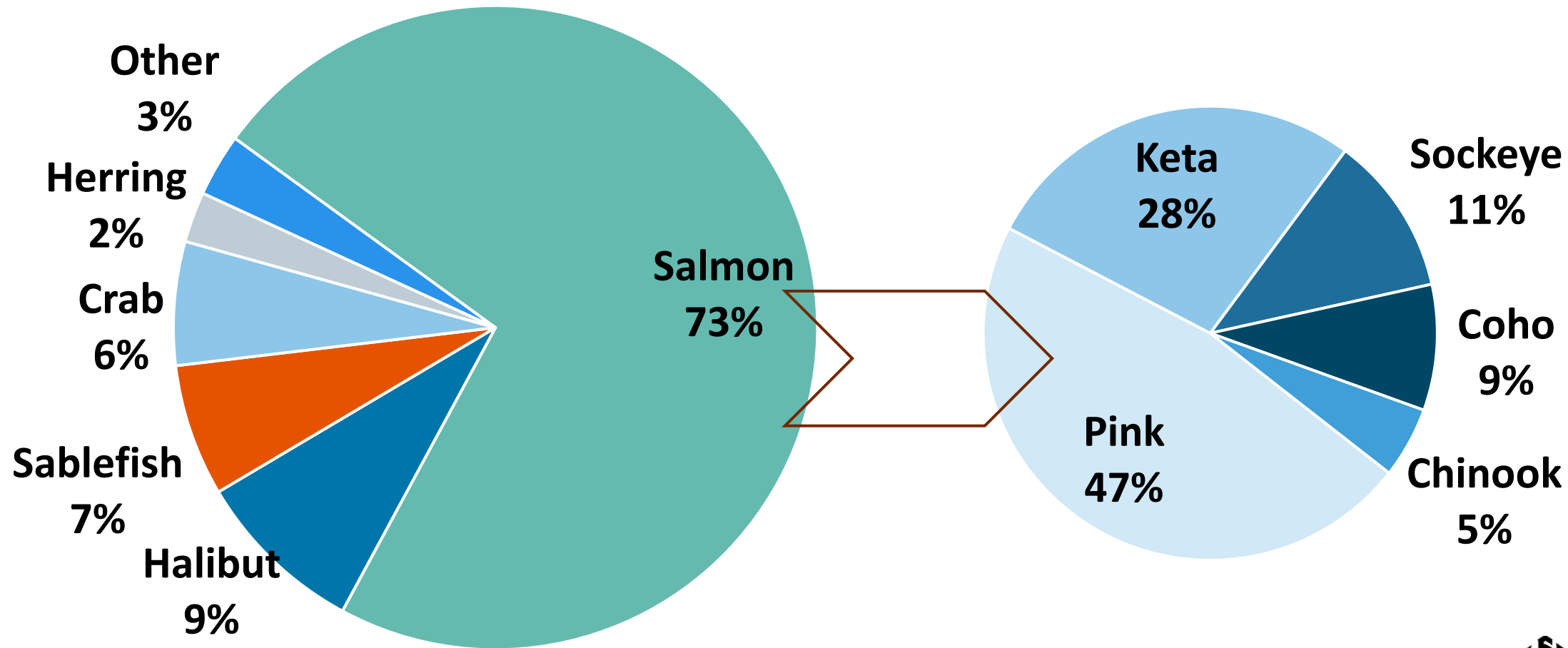


SE Alaska Ex-Vessel vs First Wholesale vs Harvest Volume



Source: Alaska Department of Fish & Game, Alaska Commercial Fisheries Entry Commission, and McKinley Research Group calculations.

SE Alaska Percent of 1st Wholesale Value



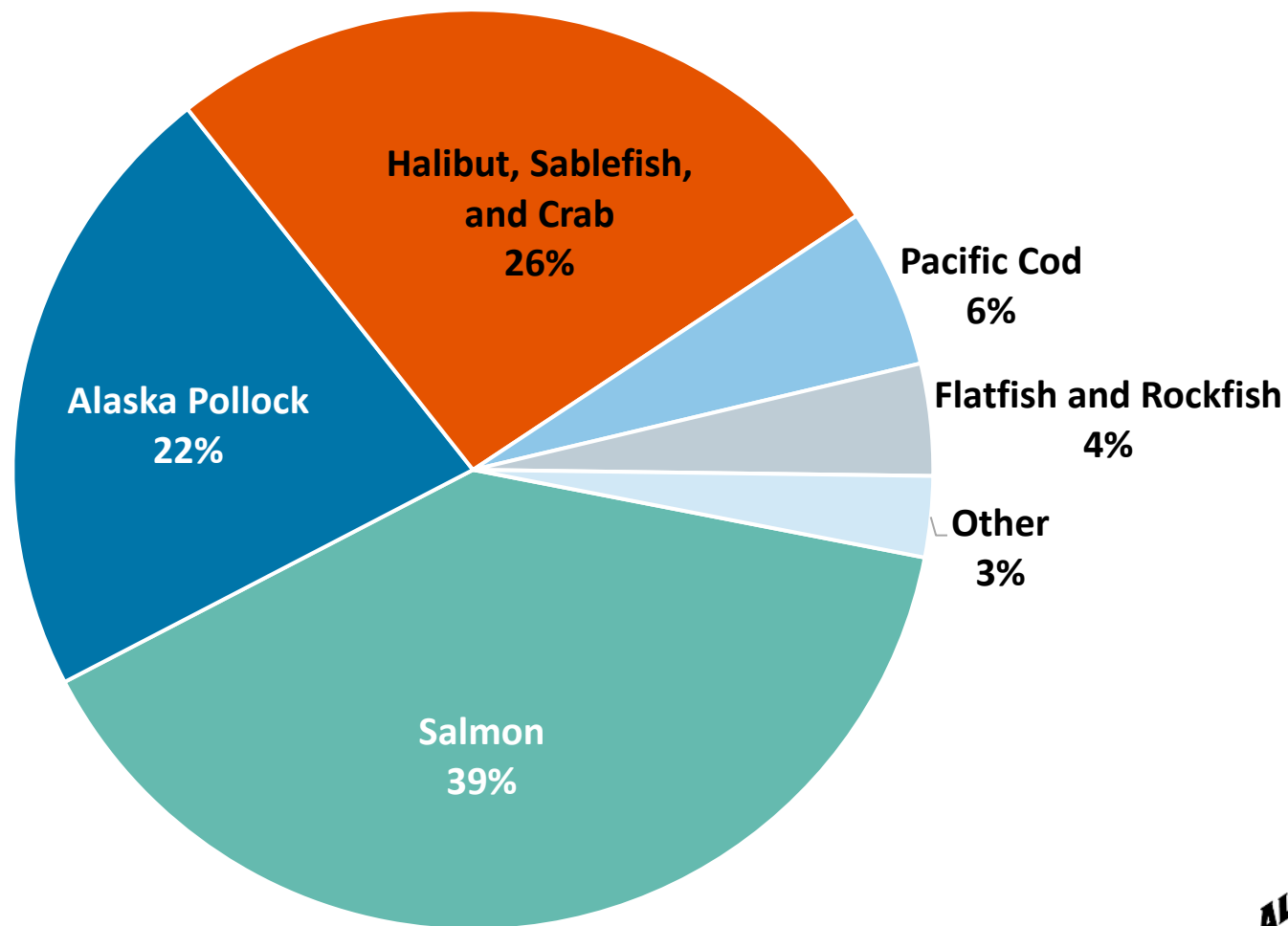
Source: ADF&G (COAR)



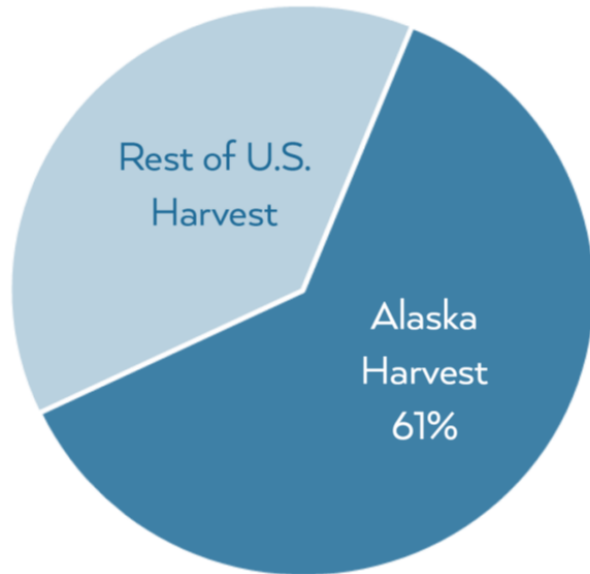
Alaska's Fisheries' Ex-Vessel Values

2021 Ex-Vessel Value,
% by Species Group

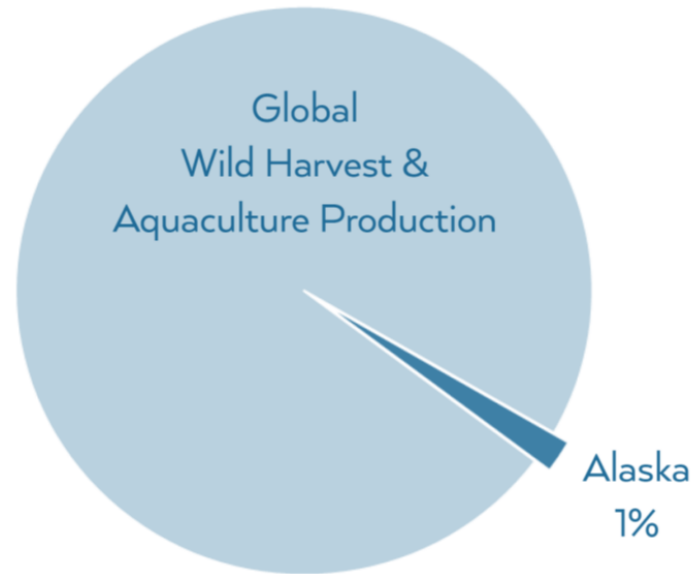
Total \$2.0 billion



Alaska Seafood in U.S. and Global Context



2020 Data

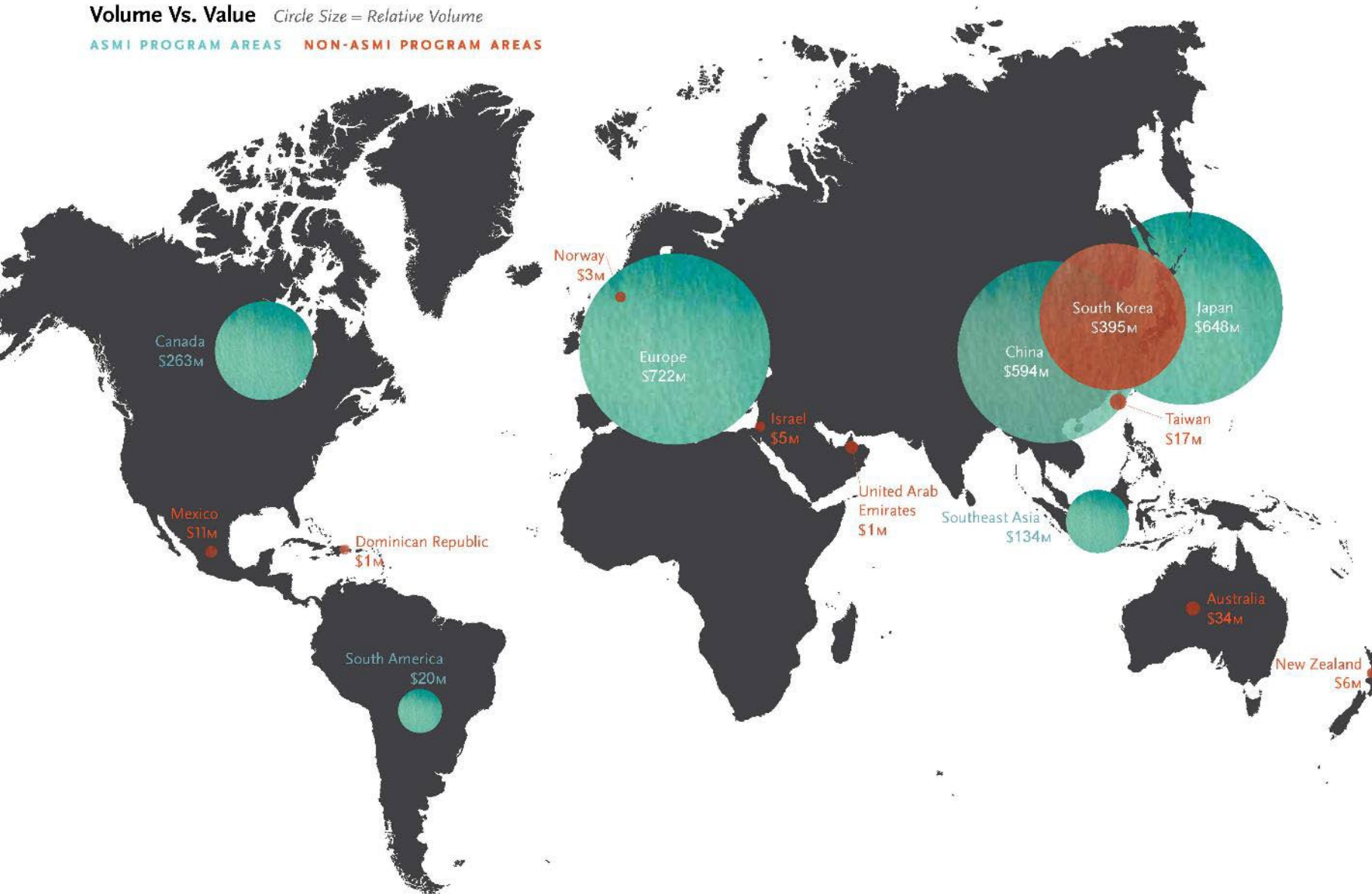


Alaska contributes to the global supply:

- 41% of Alaska pollock
- 30-40% of wild salmon
- 66% of sablefish
- 61% of Pacific halibut
- 21% of flatfish
- 10% of cod

Volume Vs. Value Circle Size = Relative Volume

ASMI PROGRAM AREAS NON-ASMI PROGRAM AREAS



About 75-80% by value of Alaska seafood production exported annually to 100 countries

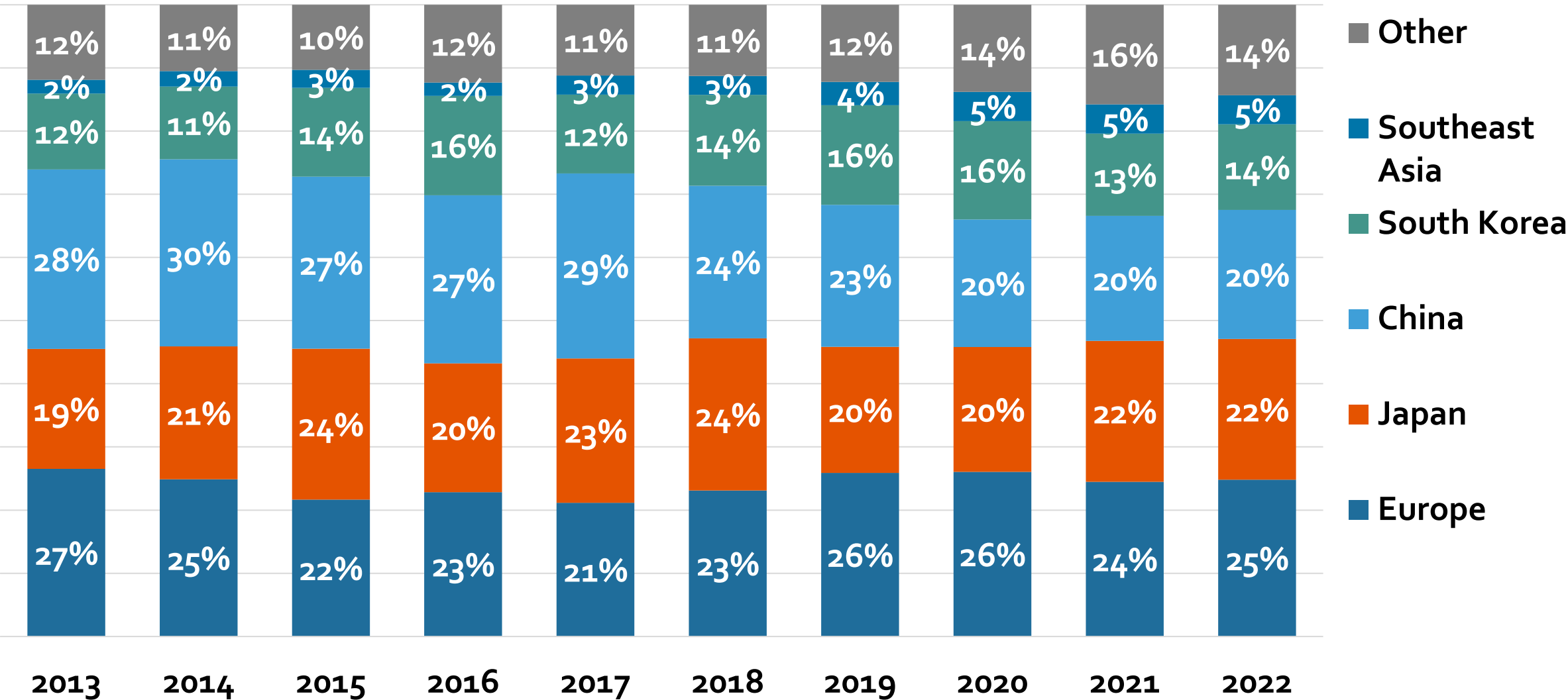
U.S. is largest market: 20-25%

China/South Korea largest trading partners primarily for reprocessing

Japan/Europe largest direct foreign markets

90% of pollock, pink/keta salmon, and A8o species exported

Alaska Seafood Export Value by Region



Source: NOAA, compiled by McKinley Research.

Alaska Seafood Headwinds

Strong U.S. Dollar

Inflation

Inventory



A photograph of a fishing boat deck at dawn or dusk. A large fish is being hoisted by a crane. Two crew members in heavy rain gear are visible. The sun is low on the horizon, creating a hazy, golden light. The text 'Global Strategy' is overlaid in large white letters.

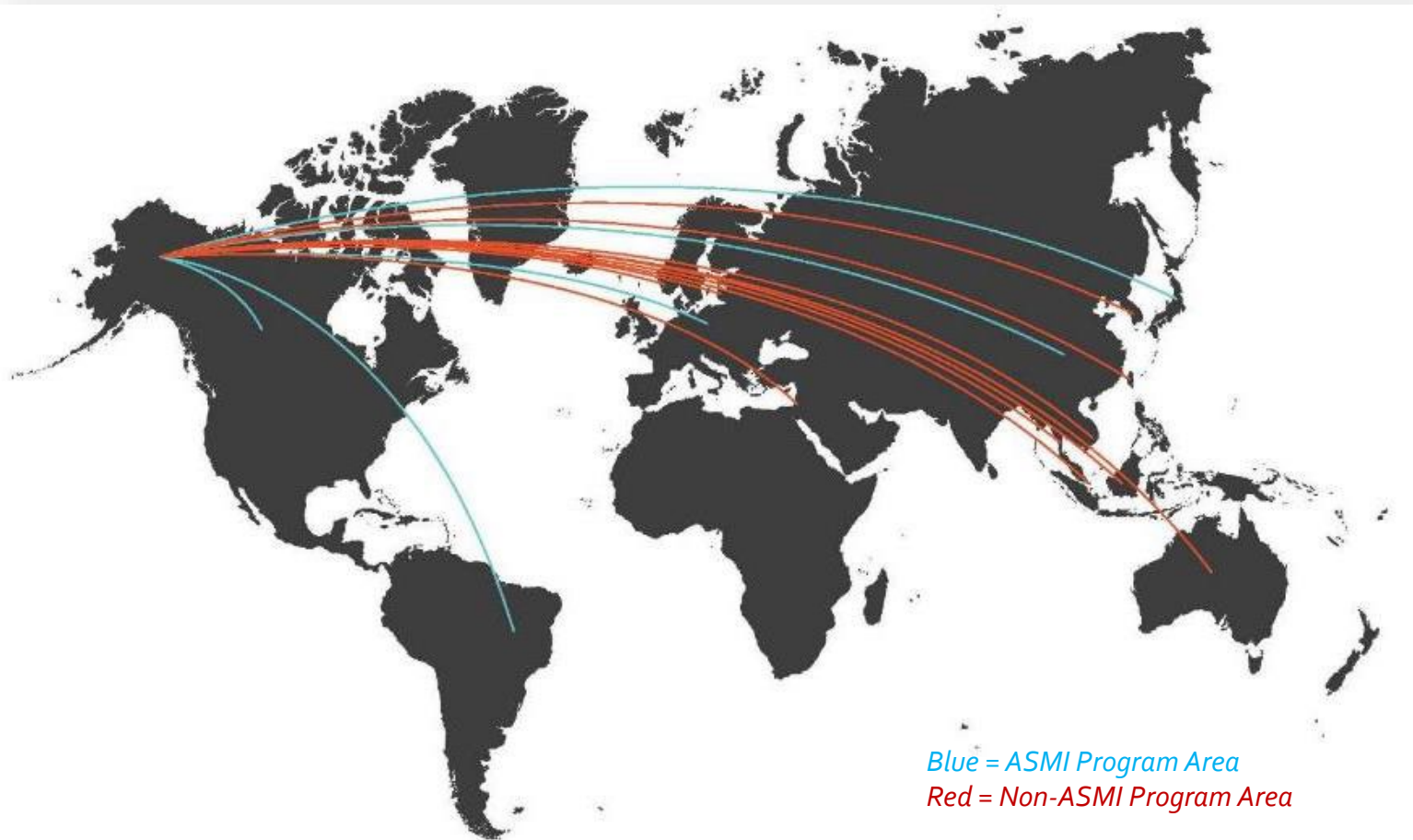
Global Strategy

Diversification - Premiumization
Connecting with Home Cooks - Wild - Sustainability

Nine Program Areas in over 42 Countries:

- Japan
- China
- South America
- Northern Europe
- Central Europe
- Southern Europe
- Western Europe
- Eastern Europe
- Southeast Asia
- Africa (Emerging Market)

INTERNATIONAL MARKETING



Domestic Marketing & PR



United States and Canada

- Foodservice + Retail



FY22 Promotions:

- 35,000 retail and e-commerce stores
- 18,000+ foodservice establishments



72%

OF GENERAL
consumers are more
likely to purchase
seafood when
they see the
Alaska Seafood logo



Wild, Natural & Sustainable®

82%

of consumers
believe a store
that displays
the Alaska Seafood
logo means the
store sells
**HIGH QUALITY
SEAFOOD**



76%

of consumers
believe when a
store features
the Alaska Seafood
logo that
store supports
**SUSTAINABLE
FISHERIES**



73%

of consumers
would **PAY MORE**
for seafood
displaying the
Alaska Seafood
LOGO



**Wild-Caught
messaging
resonates
more with
consumers
than,
“Sourced
from the USA
or Alaska.”**

*According to IRI 2022



Consumers across *all* generations—from Baby Boomers to Gen Z—are now **willing to spend more for sustainable products.**

-Forbes, March 2022





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Thank you

