

UNITED FISHERMEN OF ALASKA

2024
Candidate
Forum



- The Alaska seafood industry harvested 4.8 billion pounds of seafood, worth \$2.0 billion, in 2022.
- Processors turned this harvest into 2.3 billion pounds of product worth \$5.2 billion.
- Alaska harvest is more than 60% of the total United States seafood harvest but represents only 1.3% of the global seafood harvest (including wild capture and aquaculture).



ECONOMIC IMPACT – AT A GLANCE

TOTAL IMPACTS 2021/2022 AVG
(INCLUDING SECONDARY IMPACTS)



48,000
WORKERS



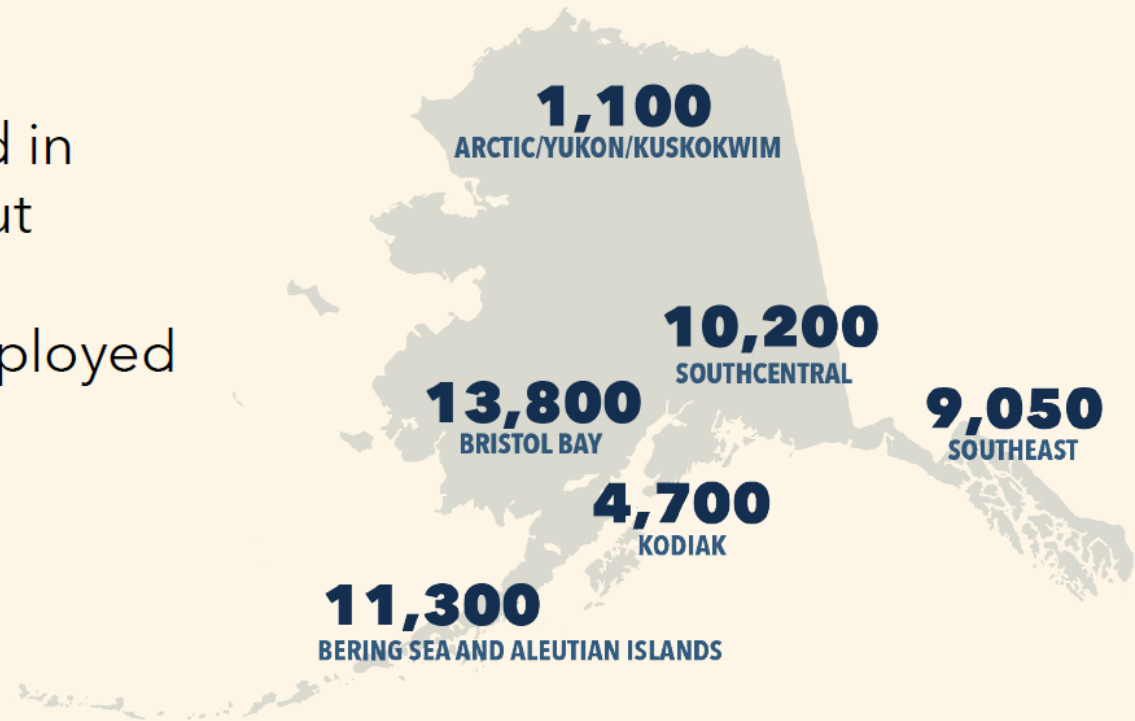
\$2.3B
LABOR INCOME



\$6.0B
ECONOMIC OUTPUT

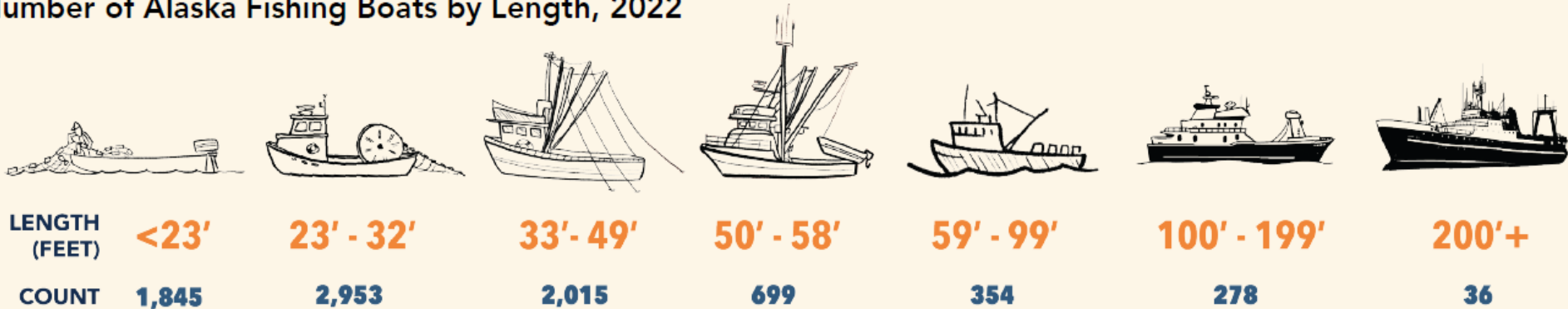
Alaska Seafood Industry Workers By Region

Activity concentrated in Southwest Alaska, but Alaskans from 142 communities are employed in the industry

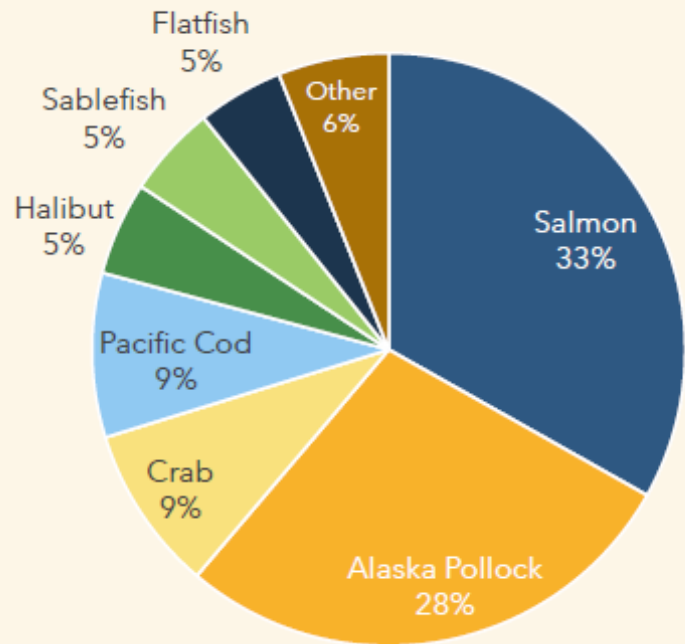


Diversity of Fisheries and Operations

Number of Alaska Fishing Boats by Length, 2022



2023 Alaska Seafood Ex-Vessel Value by Species



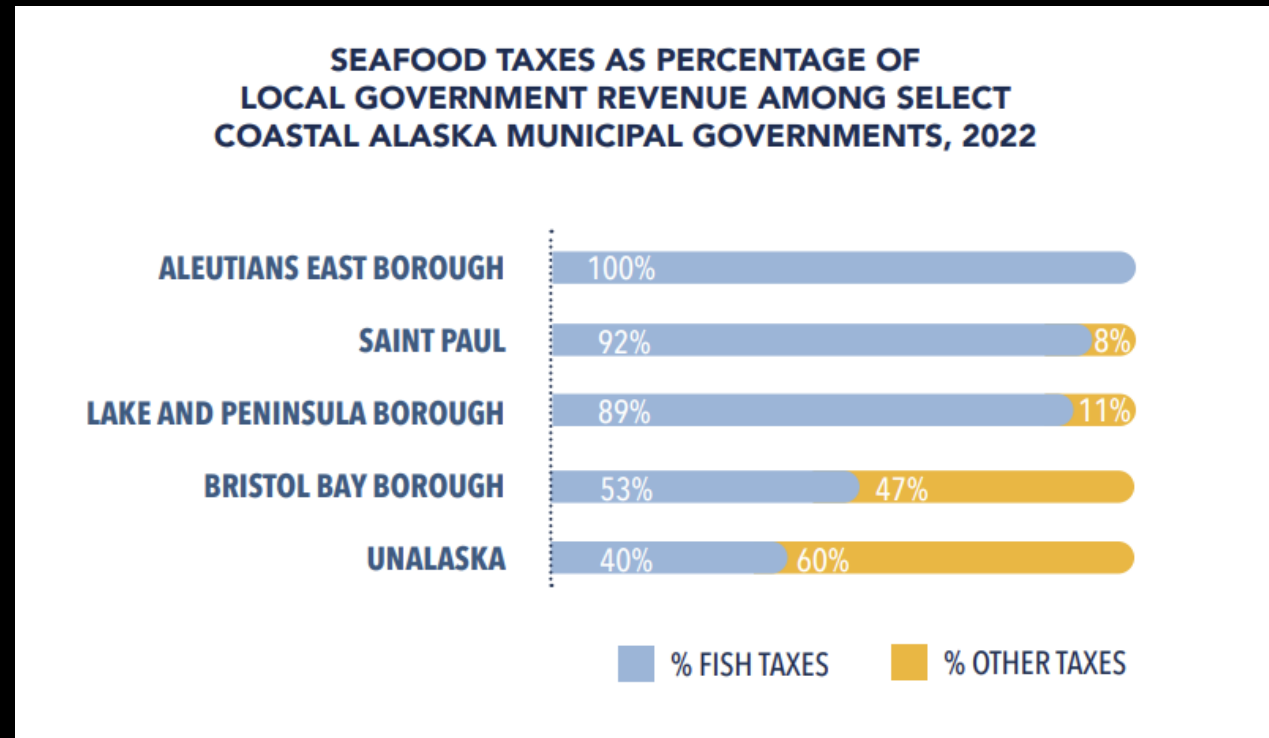
2023 harvest (ex-vessel) value for all Alaska commercial fisheries: **\$1.6 billion**

COMMUNITY IMPACT

- Largest Private Sector Employer
- Largest source of municipal tax revenue for 11 municipal governments in 2022
- \$161 million in taxes in 2022



Supporting Coastal Communities





ALASKA SEAFOOD
HIT BY PERFECT
STORM
2022-2024

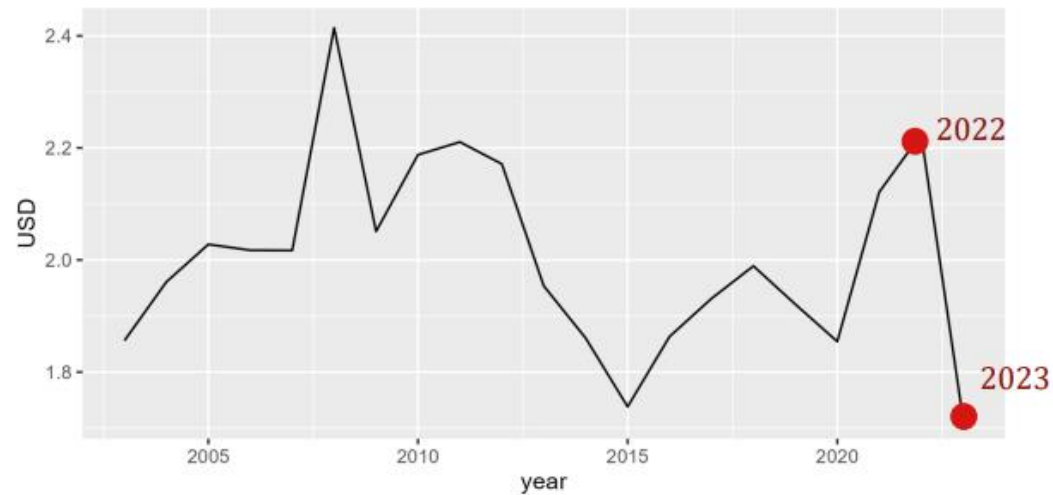
A photograph of a fishing boat on the water. The boat is white with a green stripe and has the number '77793D' on its side. Several crew members wearing bright orange rain gear are visible on the deck. The sky is overcast and grey. A dark blue diagonal graphic element is overlaid on the right side of the image.

Seafood Industry Headwinds 2022- 2024

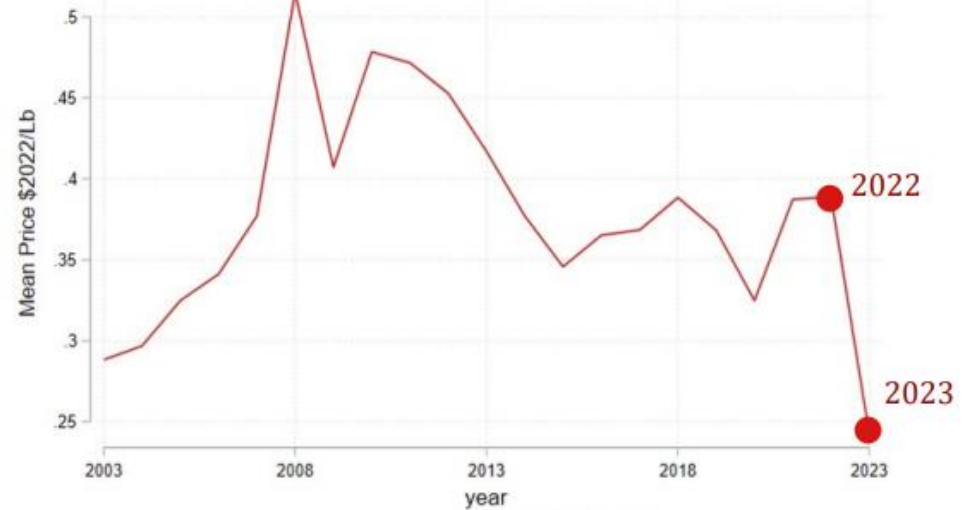
- **Excess Inventories** of key species harvested in Alaska and other countries in 2022 and 2023
 - **Decreasing Consumer Demand:** inflation spending
 - **Increased Costs: Labor - Inflation – Fuel-Operational costs**
 - **Russian War in Ukraine:** historic low prices
 - **Unfair Trade Policies:** both export/import
-

Declining Prices in 2023

Statewide Weighted Average First-Wholesale Price (\$2022)



Statewide Weighted Average Real Ex-Vessel Price (\$2022)



First Wholesale Prices

-23%

from 2022 to 2023

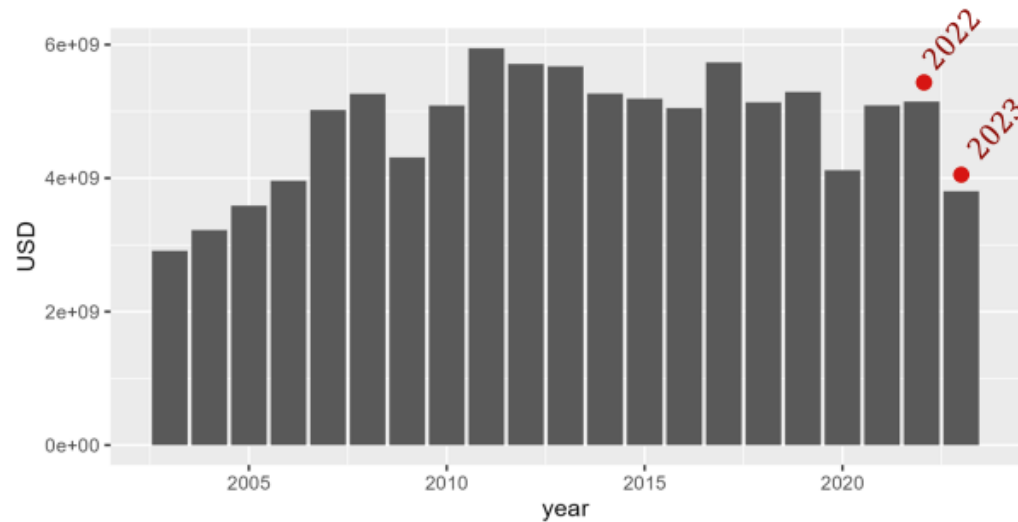
Ex-Vessel Prices

-38%

from 2022 to 2023

Declining Revenue in 2023

Statewide weighted average first-wholesale value (\$2022)



First Wholesale Value

-26%

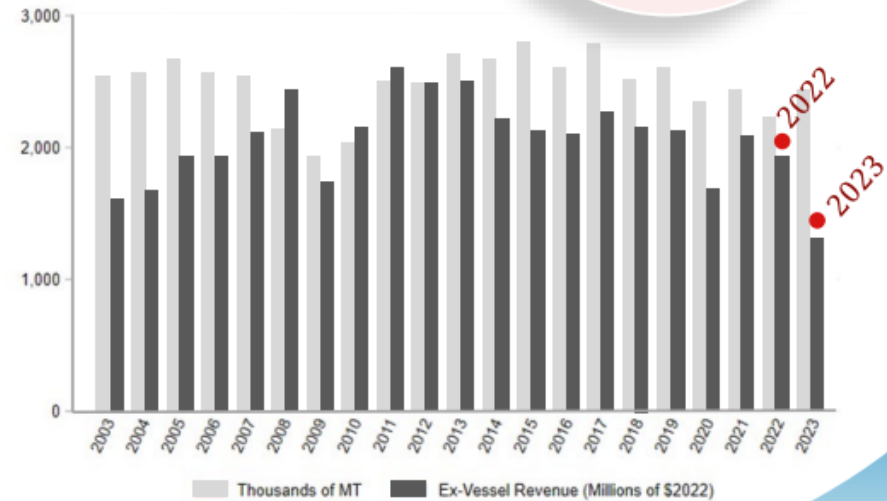
(-\$1.2 B)
from 2022 to 2023

Ex-Vessel Revenue

-38%

(-\$617 M)
from 2022 to 2023

Statewide Ex-Vessel Totals





Positivity on the Horizon

- USDA Purchases
 - Russian Seafood Ban
 - Decrease in Backlog Inventory
 - Domestic Market Potential
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Questions?

