

Bristol Bay Market Update

McKINLEY RESEARCH
GROUP, LLC

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McKinley Research Group

- Research and consulting since 1972
- Economic Analysis, Feasibility Studies, Community Economic Planning, Business Development, and Survey Research
 - 20+ years of ASMI research support
 - Serves Alaska seafood industry with seafood economic data information service

	Sockeye			Pink			Keta			Coho			Chinook*		
	YTD 2022	YTD 2023	YoY	YTD 2021	YTD 2023	YoY	YTD 2022	YTD 2023	YoY	YTD 2022	YTD 2023	YoY	YTD 2022	YTD 2023	YoY
AVK	-	-	-	368	4	-99%	1,400	460	-67%	31	10	-68%	-	-	-
Kodiak	4,480	4,707	+5%	32,097	34,311	+7%	1,365	2,188	+60%	250	709	+184%	28	17	-39%
Chignik	758	2,427	+220%	1,920	3,029	+58%	191	223	+17%	104	102	-2%	10	2	-80%
Alaska Peninsula	18,433	6,579	-64%	22,597	20,997	-7%	2,191	2,736	+25%	141	498	+253%	52	29	-44%
Bristol Bay	140,030	100,050	-29%	4	3	-25%	758	631	-17%	47	29	-38%	31	20	-35%
Cook Inlet	3,287	4,291	+31%	3,154	3,898	+24%	469	478	+2%	264	224	-15%	11	-	-100%
Prince William Sound	4,226	4,609	+9%	83,005	76,613	-8%	6,295	14,388	+129%	287	352	+23%	80	49	-39%
Southeast	3,084	2,254	-27%	41,401	59,445	+43%	29,835	38,453	+29%	2,542	2,867	+13%	1,143	691	-40%
Statewide	174,298	124,919	-28%	204,546	198,300	-3%	42,504	59,557	+40%	3,666	4,791	+31%	1,355	808	-40%

Note: YTD comparisons are based on statistical weeks. Statistical weeks between years do not align with calendar dates. Metric ton estimates are based on fish counts and average weight estimates. Data are subject to revision.
Source: Alaska Department of Fish & Game. *Chinook figures exclude harvest before week 20.

This year's Alaska's salmon harvest is 16% larger than the pre-season forecast, but down about 10% from 2022 (2021 for pinks) in estimated ex-vessel weight. Harvests are down for sockeye (-28%) and Chinook salmon (-40%), and up for keta (+40%) and coho (+31%). Pink salmon harvests are down slightly from 2021 (-3%). Coho is the only species with a significant share of the total season harvest still likely to come in during the remaining weeks of the season.

The reduced sockeye harvest was driven largely by Bristol Bay, where the harvest was down 29% from last year's record catch. The pink salmon harvest was down slightly from 2021 in Prince William Sound and Southeast, but up in Kodiak, where four million pinks were harvested last week. The statewide keta harvest has followed an unusual pattern: Preliminary keta data show a single mid-summer harvest peak, rather than separate summer and fall peaks as typical. The total keta harvest increased this week because of Alaska Department of Fish & Game data revisions to previous weeks. Chinook salmon harvests are down from 2022 in regions across the state. Most Chinook are caught in Southeast, where volume is down 40% because of fewer and slightly smaller fish.

In-season harvest totals are unlikely to change substantially as the last few weeks of fishing conclude. The Alaska Department of Fish & Game usually publishes preliminary end of season data in early November.

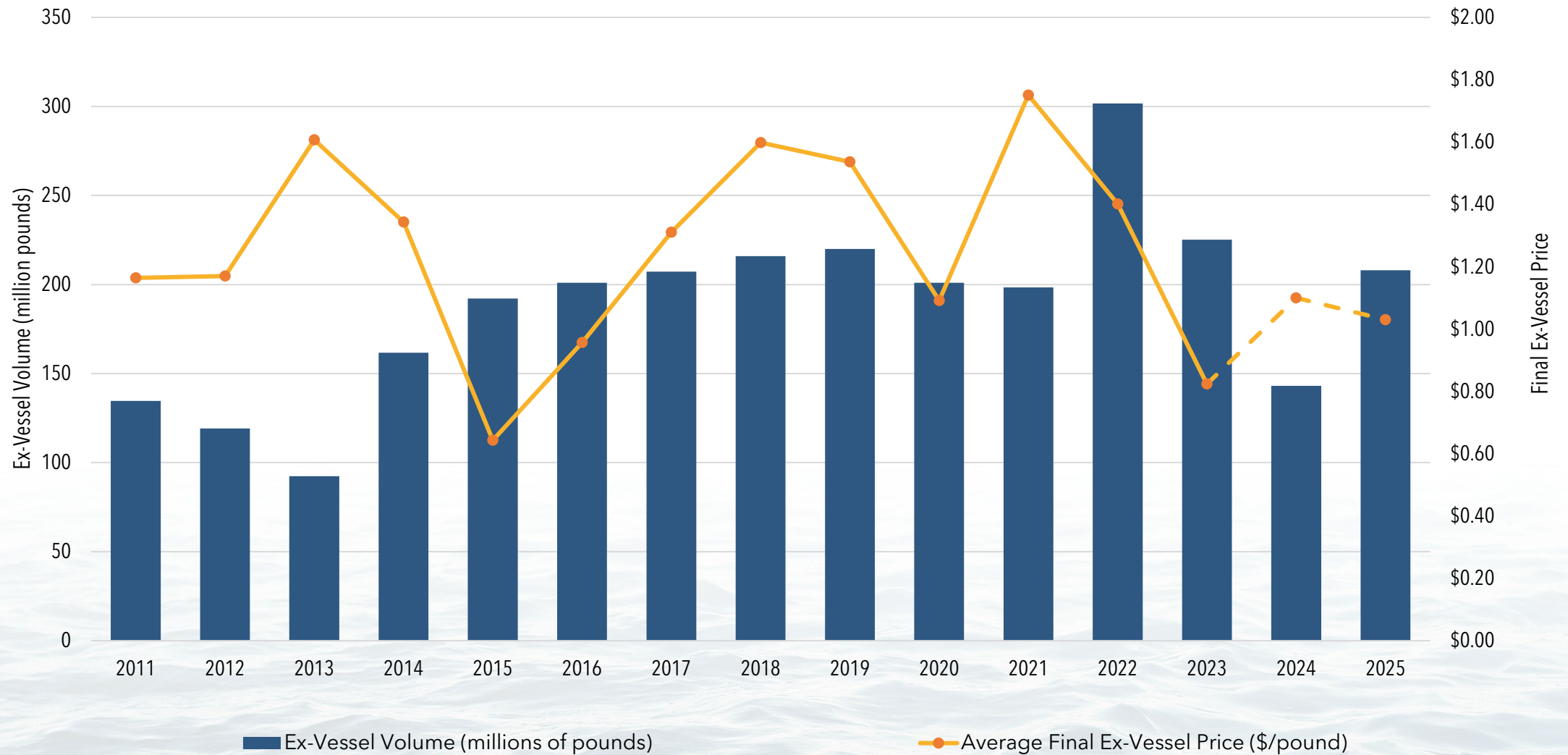
2023 Harvest vs. Projection
(Thousands of Fish)

	Harvest	Projection	% Realized
Sockeye	50,212	48,188	104%
Pink	147,633	122,213	121%
Keta	19,387	16,004	121%
Coho	1,760	2,960	59%
Chinook	182	242	75%
Total	219,174	189,607	116%

Where to buy Alaska seafood: alaskaseafood.org



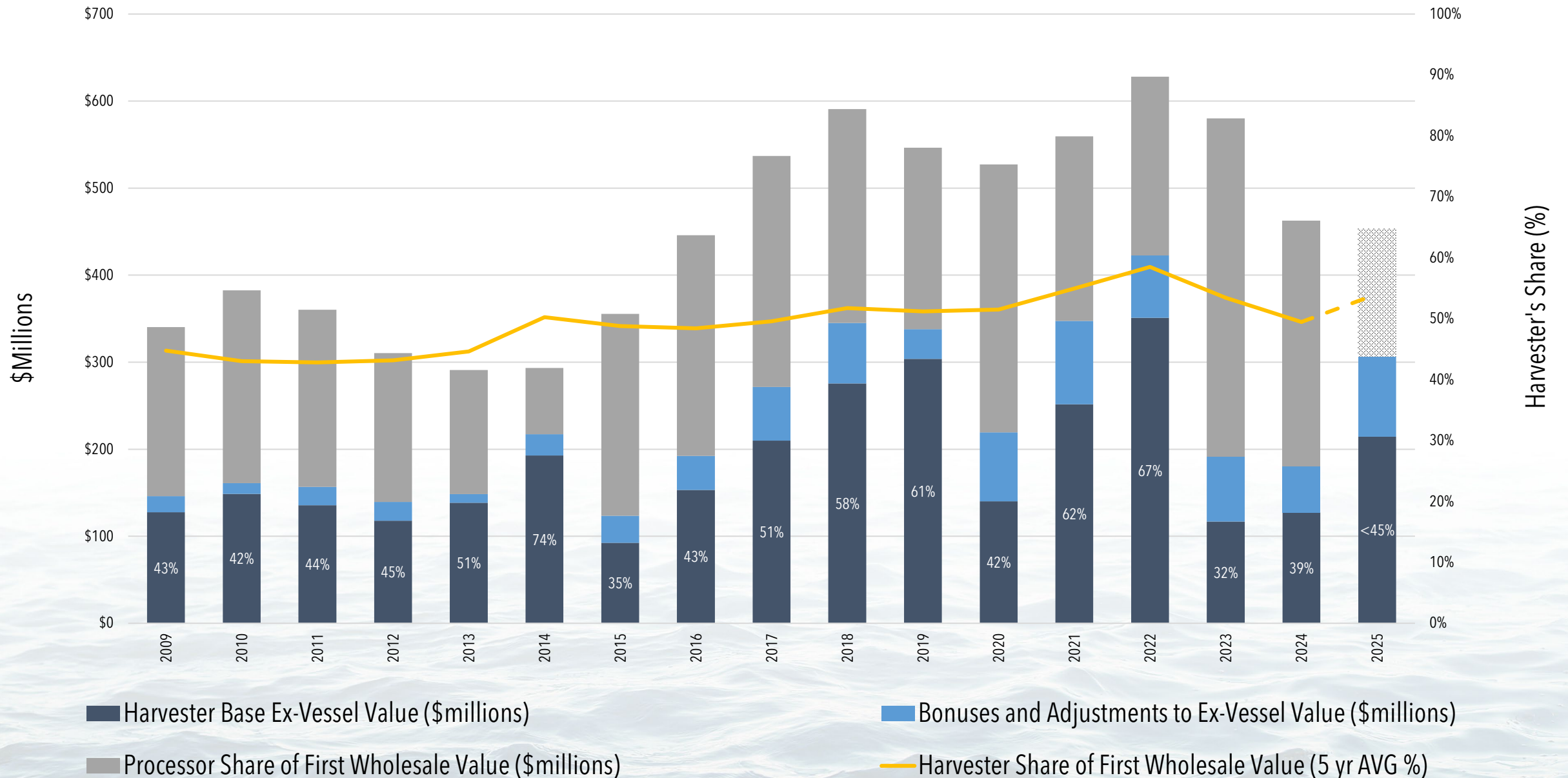
Bristol Bay Sockeye: Ex-Vessel Volume and Price, 2011-2025



Note: 2024-2025 final ex-vessel price is a preliminary estimate.

Sources: ADF&G, compiled by Bristol Bay Regional Seafood Development Association and McKinley Research Group.

Bristol Bay Sockeye: Resource Value & Share by Sector, 2009-2025



Source: ADF&G / DOR / MRG

Scorecard: Comparison of Ex-Vessel and First Wholesale Data Across Harvest Years, 2019 – Preliminary 2025

	2019	2020	2021	2022	2023	2024	2025*
Ex-Vessel: Calendar Year = Harvest Year							
Final Ex-Vessel Value (\$millions)	\$338	\$219	\$347	\$423	\$186	\$181	\$214
Harvest Volume (Million lbs.)	220	201	198	302	225	143	208
Final Avg. Ex-Vessel Price/lb.	\$1.54	\$1.09	\$1.75	\$1.40	\$0.82	\$1.10	\$1.03
Harvester Share of FW Value	61%	42%	62%	67%	32%	39%	<45%
First Wholesale: Complete June-May Harvest Year							
FW Sales Value (\$millions)	\$552	\$526	\$563	\$628	\$574	\$463	-
FW Sales Volume (Net Million lbs.)	111.9	106.9	99.5	116.7	130.9	80.73	-
FW Avg. Sales Value/lb.	\$4.93	\$4.92	\$5.65	\$5.38	\$4.39	\$5.73	-
First Wholesale: Partial Harvest Year, June- December							
FW Sales Value (\$millions)	\$479	\$455	\$484	\$449	\$405	\$387	\$480
FW Sales Volume (Net Million lbs.)	96.6	93.7	89.0	80.4	92.1	70.2	77.6
FW Avg. Sales Value/lb.	\$4.96	\$4.85	\$5.43	\$5.58	\$4.40	\$5.52	\$6.19

*Preliminary, will increase after factoring in post-season bonuses

Source: ADF&G / DOR / MRG

U.S. Exports of Frozen Sockeye Salmon (Mostly H&G) – Average Price Per Pound by Month and Year

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Calendar Year	Harvest Year	JUL-DEC
2019	\$3.41	\$3.30	\$3.48	\$3.67	\$4.10	\$3.77	\$3.87	\$3.20	\$3.38	\$3.38	\$3.30	\$3.61	\$3.47	\$3.40	\$3.45
2020	\$3.58	\$2.77	\$3.17	\$3.05	\$2.97	\$3.49	\$3.46	\$3.31	\$3.17	\$3.34	\$3.37	\$3.22	\$3.28	\$3.39	\$3.33
2021	\$3.68	\$3.76	\$3.66	\$3.66	\$3.97	\$3.75	\$3.83	\$4.02	\$4.20	\$3.96	\$4.22	\$4.57	\$4.00	\$4.12	\$4.03
2022	\$4.71	\$4.82	\$4.84	\$4.86	\$5.18	\$4.60	\$4.35	\$3.70	\$3.67	\$4.00	\$3.96	\$3.94	\$4.05	\$3.84	\$3.95
2023	\$3.27	\$3.11	\$3.12	\$3.64	\$3.03	\$2.75	\$3.05	\$2.75	\$2.64	\$3.04	\$2.82	\$3.25	\$2.96	\$2.98	\$2.89
2024	\$3.16	\$3.38	\$3.44	\$3.42	\$3.52	\$3.78	\$3.62	\$3.97	\$4.16	\$4.30	\$4.29	\$4.38	\$3.86	\$4.03	\$4.02
2025	\$4.84	\$4.25	\$4.24	\$4.50	\$3.19	\$3.54	\$4.78	\$4.93	\$5.16	\$5.39	\$5.52	\$5.06	\$4.91	\$4.98	\$5.00

Source: NOAA / MRG

Alaska Frozen Sockeye Salmon Exports (mt) by Destination, 2025

	\$ Millions	Metric Tons
Canada	8,032	\$90.53
Germany	3,918	\$42.79
Poland	3,276	\$33.25
Netherlands	1,793	\$22.48
France	1,304	\$16.11
Lithuania	1,247	\$13.05
Chile	1,183	\$12.85
Japan	1,046	\$8.43
China	565	\$4.29
All Others	2,152	\$21.63
Total Exports	24,515	\$265.42

THANK YOU!



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