

To: Lilani Dunn, Executive Director, Bristol Bay Regional Seafood Development Association

From: McKinley Research Group

Date: February 28, 2025

Re: Inflation-Adjusted Bristol Bay Ex-Vessel Salmon Prices

Ex-vessel prices are often reported in nominal dollars, which are not adjusted for inflation. This can distort price comparisons between years. For example, the (nominal) average base price for Bristol Bay sockeye salmon was \$0.48 per pound in 2015 and \$0.52 in 2023, but this change represents a real decrease in spending power per pound by harvesters due to the impact of significant inflation over this period.

As seen in the table below, the 2023 average base price was the lowest in 20 years after adjusting for inflation and is likely the lowest on record. The 2023 final ex-vessel price – which includes the base price and bonuses – was the second lowest in 20 years in inflation-adjusted terms, after 2015.

All prices were adjusted to 2024 dollars using the U.S. Bureau of Labor Statistics Consumer Price Index (CPI) for Urban Alaska. This CPI is the only consumer price index produced for Alaska and is based on prices in Anchorage and the Matanuska-Susitna Borough.

(See Table Next Page)



Ex-Vessel Base Price and Final Price for Bristol Bay Sockeye Salmon (nominal and inflation adjusted \$/pound), 2005-2024

Year	Base Price (\$/Pound)		Final Ex-Vessel Value (\$/Pound)		Consumer Price Index	Value of Nominal \$ Compared to \$2024
	Nominal \$	Inflation Adjusted (2024\$)	Nominal \$	Inflation Adjusted (2024\$)		
2005	\$0.62	\$0.97	\$0.62	\$0.96	172	+55%
2006	\$0.55	\$0.82	\$0.66	\$1.00	177	+50%
2007	\$0.61	\$0.90	\$0.67	\$0.98	181	+47%
2008	\$0.70	\$0.98	\$0.75	\$1.05	189	+40%
2009	\$0.70	\$0.97	\$0.80	\$1.11	192	+39%
2010	\$0.88	\$1.20	\$0.95	\$1.30	195	+36%
2011	\$1.01	\$1.33	\$1.16	\$1.54	201	+32%
2012	\$0.99	\$1.28	\$1.17	\$1.51	206	+29%
2013	\$1.50	\$1.88	\$1.61	\$2.01	212	+25%
2014	\$1.19	\$1.47	\$1.34	\$1.66	216	+23%
2015	\$0.48	\$0.59	\$0.64	\$0.79	217	+23%
2016	\$0.76	\$0.93	\$0.96	\$1.17	218	+22%
2017	\$1.01	\$1.23	\$1.31	\$1.59	219	+22%
2018	\$1.28	\$1.51	\$1.60	\$1.89	226	+18%
2019	\$1.38	\$1.61	\$1.54	\$1.79	229	+16%
2020	\$0.70	\$0.82	\$1.09	\$1.28	226	+18%
2021	\$1.27	\$1.42	\$1.74	\$1.95	237	+12%
2022	\$1.16	\$1.21	\$1.40	\$1.45	256	+4%
2023	\$0.52	\$0.53	\$0.83	\$0.84	260	+2%
2024	\$0.89	\$0.89	Not Available	Not Available	266	0%

Source: Alaska Department of Fish & Game (Annual Management Report, Season Summaries, and COAR), U.S. Bureau of Labor Statistics