

# Alaska Seafood Market Updates

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**COVID-19  
contributed to  
widespread  
harvest value  
declines in 2020,  
with a  
preliminary  
estimated drop  
in ex-vessel value  
of 20-25%.**

Key COVID-caused market disruptions to the Alaska seafood industry:

- Widespread closures in the global foodservice sector
- Shipping disruptions; more difficult and more expensive to get Alaska seafood to market.
- Added costs for harvesters and processors ensuring the safety of their workers on fishing vessels and processing lines, and the Alaska communities where they operate.



# Global Consumer Responses to the Pandemic

- Increase in retail sales, especially in ecommerce, direct to consumer sales
  - U.S.: 122% yoy increase in seafood ecommerce sales
- Frozen seafood experiencing banner growth
  - U.S. : 35% yoy sales growth in frozen seafood; 24% in fresh
  - *Retail sales growth did not make up for sales losses at foodservice*
- More people cooking at home more often; unprecedented opportunity for education
- Consumers looking for immune-boosting, sustainable foods



# Looking Ahead: Challenges

- Ongoing foodservice closures due to continued outbreaks, slow vaccination distribution
- Farmed salmon, cod and other competing products also redirected to retail – downward price pressure on entire category.
- Continued challenges and significant costs to safely execute fisheries amid COVID-19 pandemic
- Continued shipping disruptions due to COVID-19
- Ongoing trade barriers with key export markets
- Continued volatile harvest projections for Alaska fisheries



# Looking Ahead: Opportunities

- U.S. foodservice markets are expected to rebound in late 2021, in line with widespread vaccine distribution; new norms
- Consumers will continue to shop online and cook at home using new skills and recipes tested during the pandemic
- Consumers will continue to look for nutrient-forward, sustainable and traceable proteins





# Thank you.

COVID-19 Impact Reports  
available at  
[alaskaseafood.org/covid-19](https://alaskaseafood.org/covid-19)

