



# *Economic Changes in North Carolina Commercial Seafood Industry*

*DEPARTMENT OF ENVIRONMENTAL QUALITY*

Adam Stemle -Division of Marine Fisheries

NC Catch Summit Presentation | March 13, 2018

# *Fisheries Economics Program*



## Program Overview

- Collect, analyze, and disseminate reliable social and economic data
- Provide economic impact studies from Commercial and Recreational sectors on the North Carolina economy
- Develop and review fiscal impacts of fisheries rules and regulations
- Aid in the development of Fishery Management Plans
- Conduct economic research to further benefit the fisheries of North Carolina

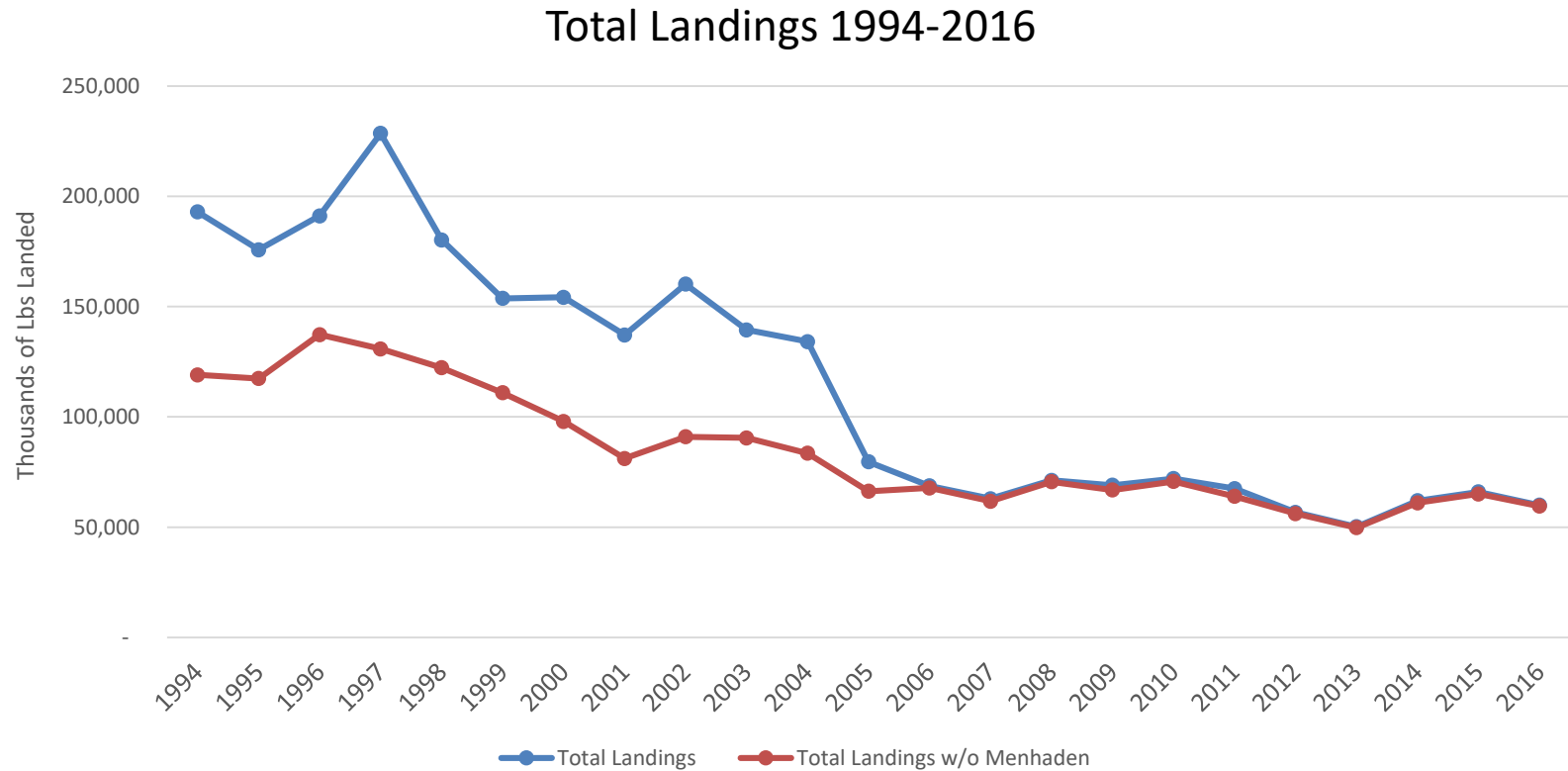
# *Current Status and Trends*



General impression is that North Carolina's commercial fishing industry is hurting

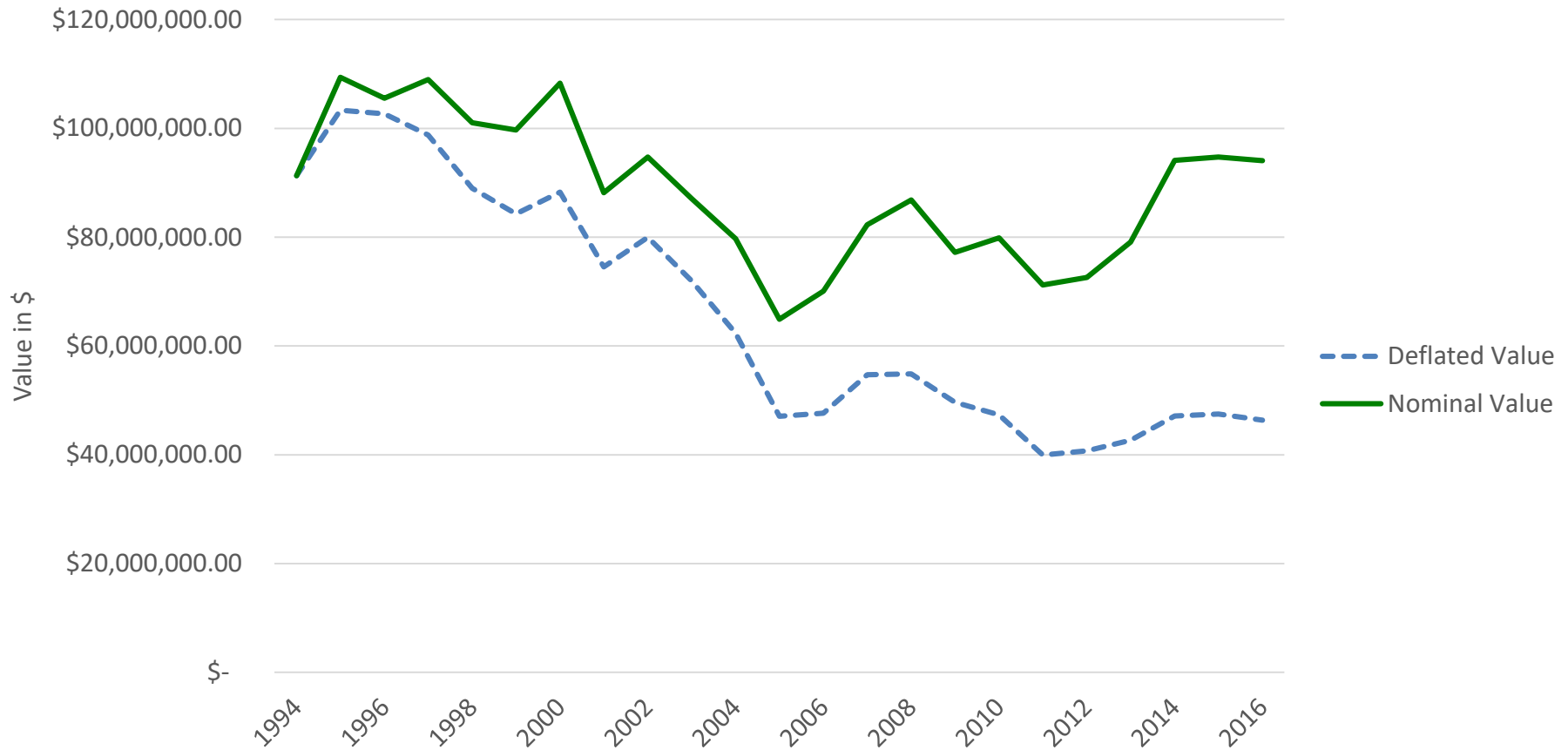
- Intense pressure from imported seafood
- Increasing regulation to combat depleting stocks
- Increased waterfront development
- Decreasing commercial licenses
- Rising operating expenses
- Natural Disasters (e.g. Hurricanes)

# North Carolina Commercial Landings



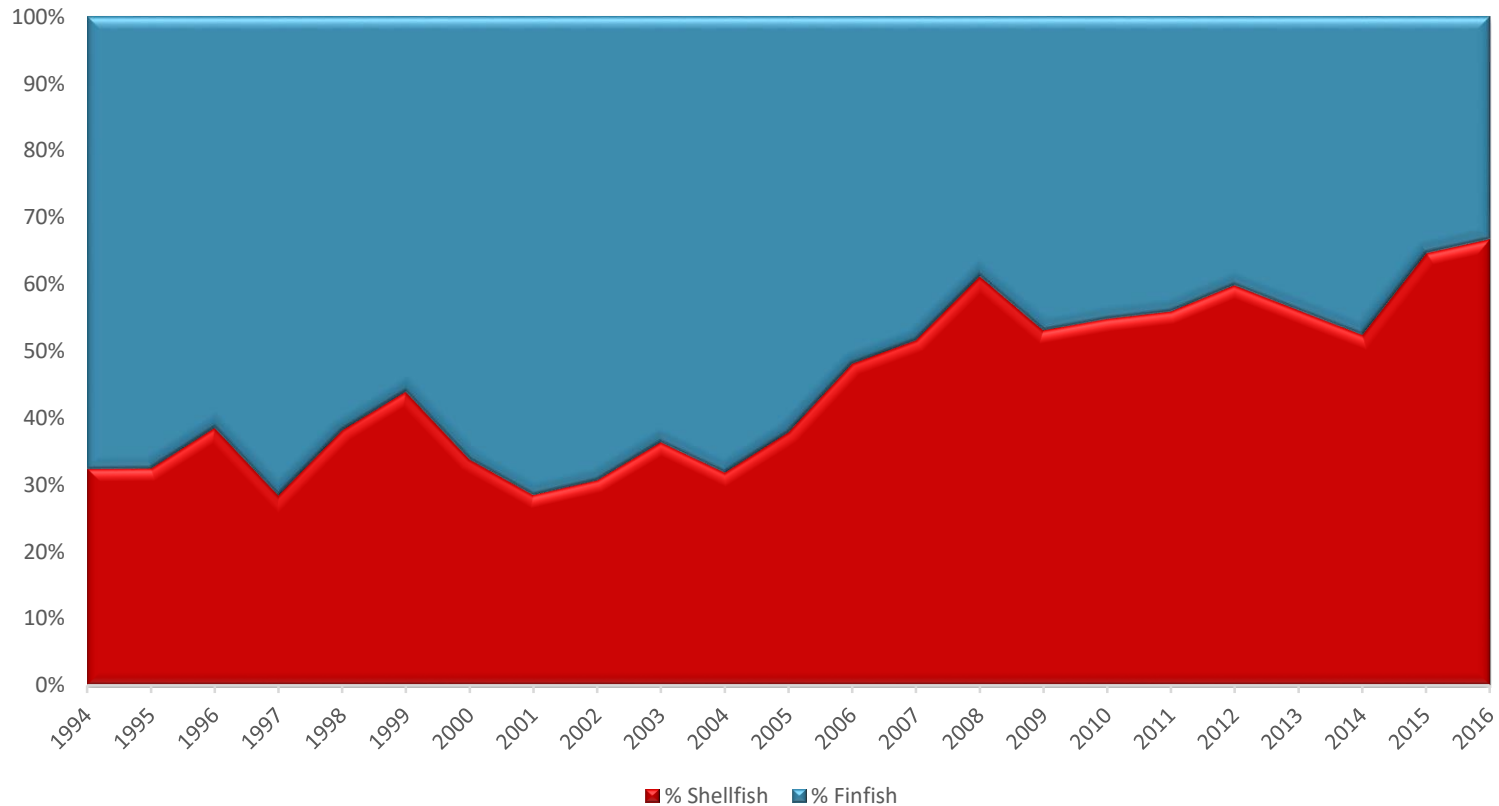
# *Ex-Vessel Value*

Total Commercial Ex-Vessel Value 1994-2016

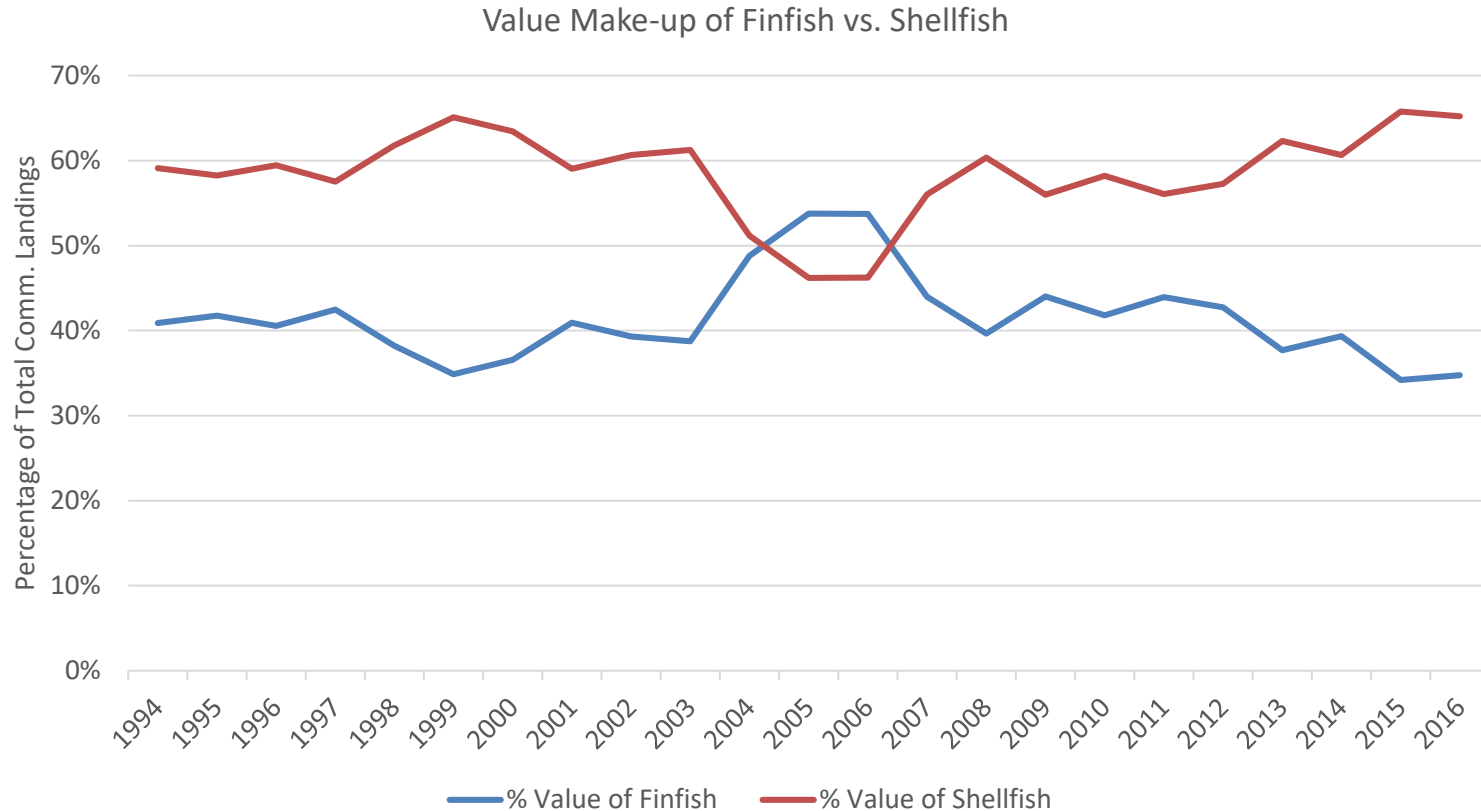


# *Finfish vs. Shellfish Landings*

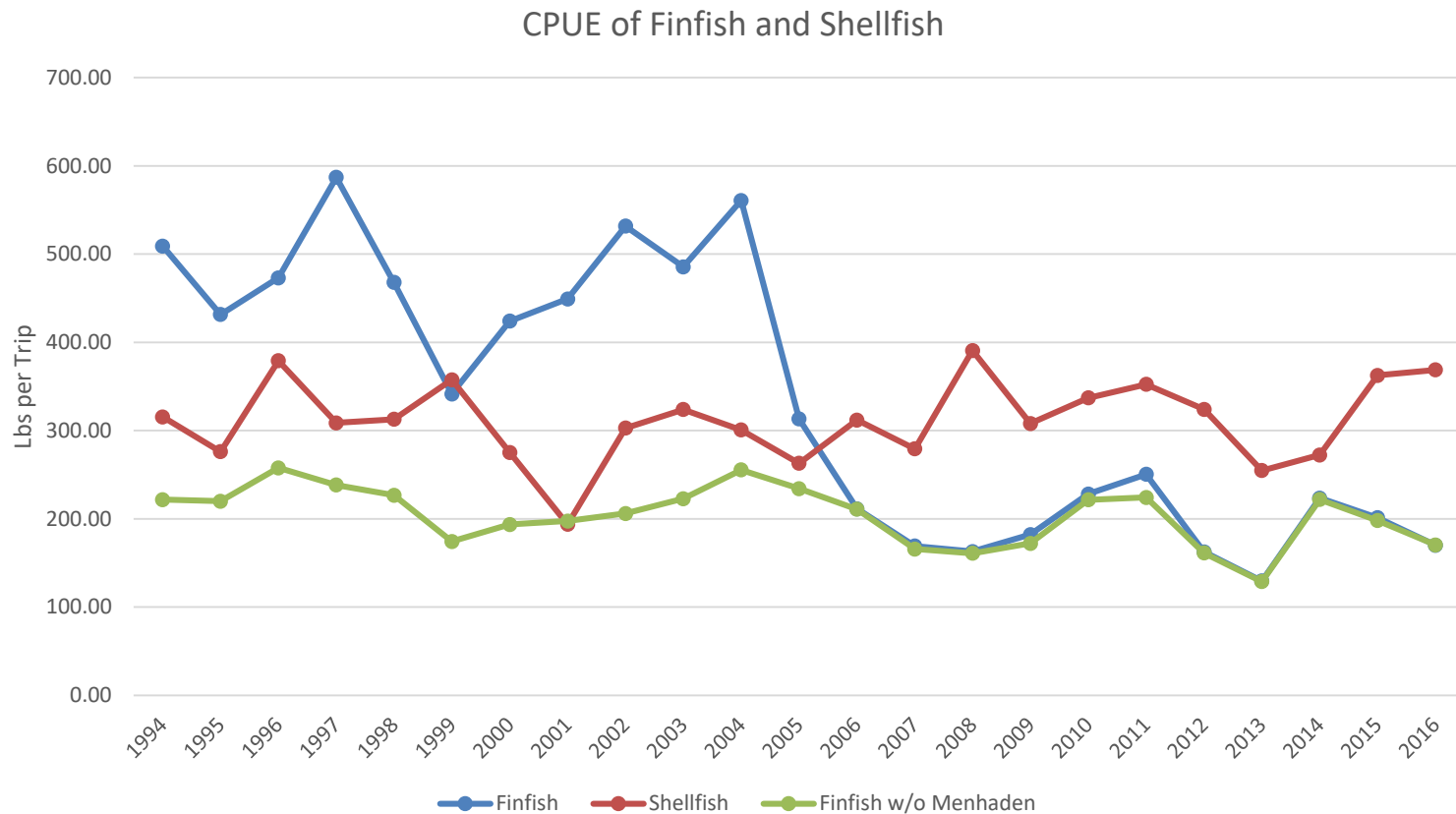
Percentage make-up of Total Landings



# *Finfish vs. Shellfish Value*



# *Finfish vs. Shellfish CPUE*



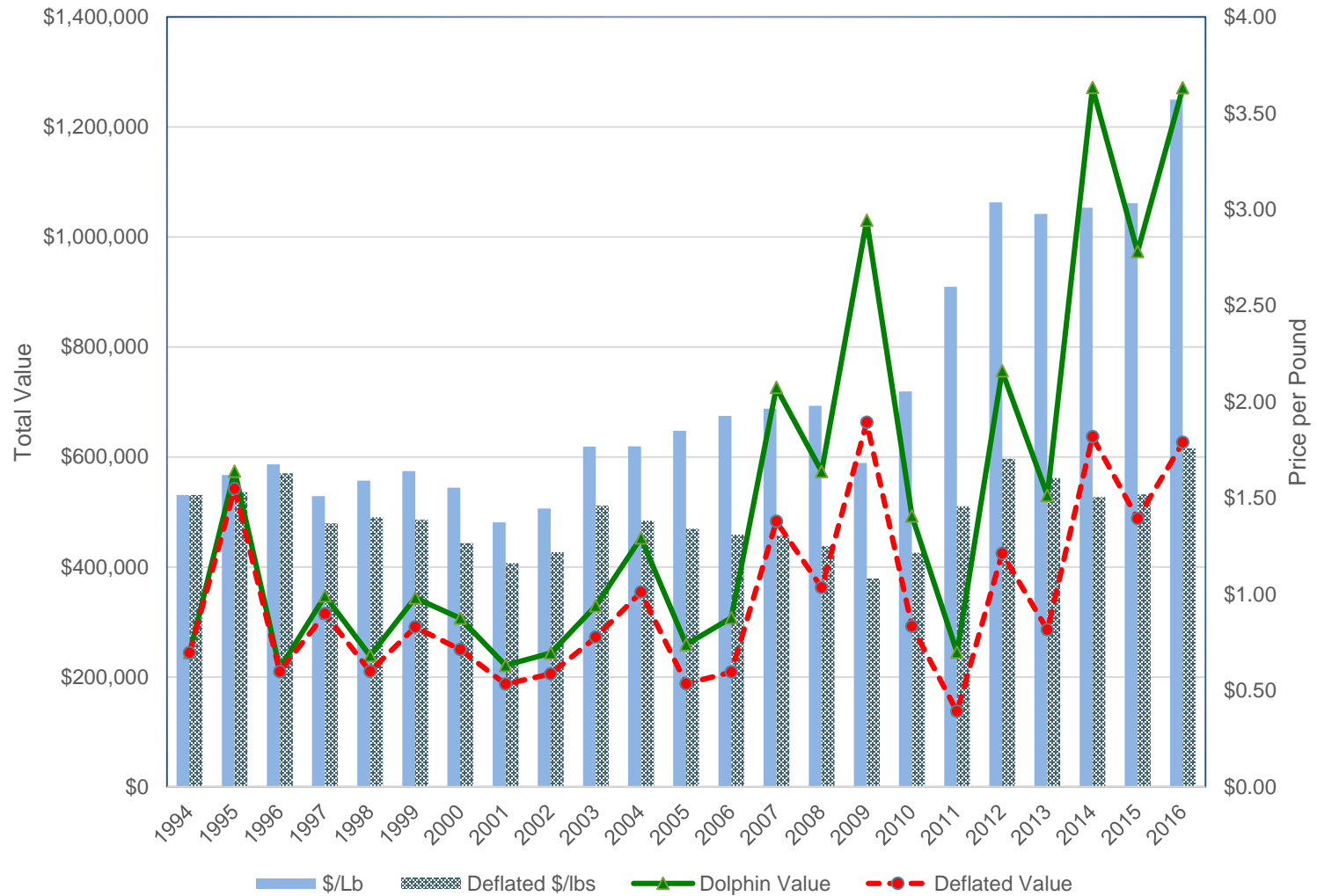


# *Some Species are Performing Better*

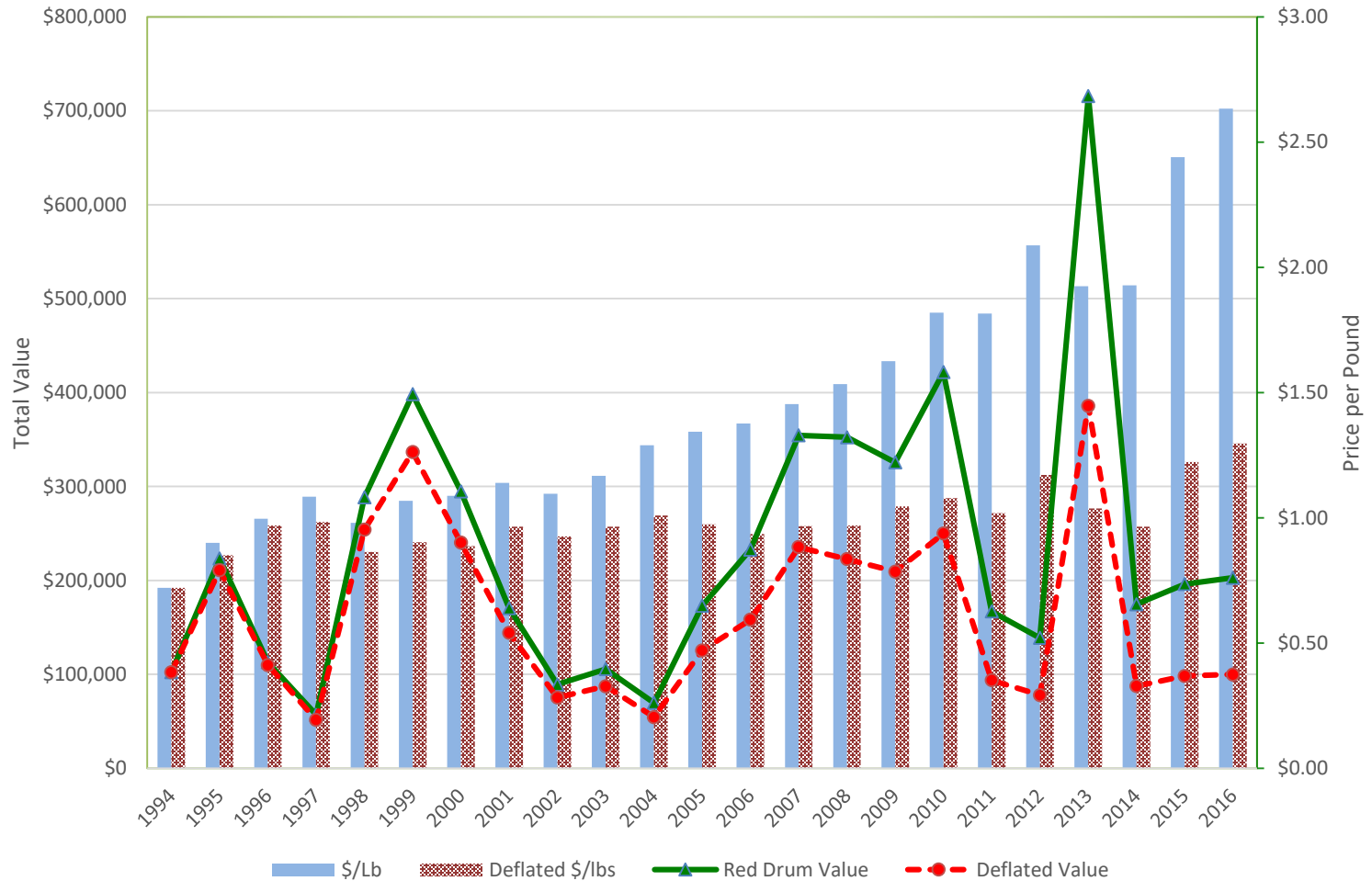
- Looking at a wide variety of landed species and you notice that:
  - Some species have had a rise in price per pound, and catch for those species has been rising. Examples: mahi-mahi.
  - A few species have an even faster rise in price, due to restricted supply but steady demand. Example: red drum.



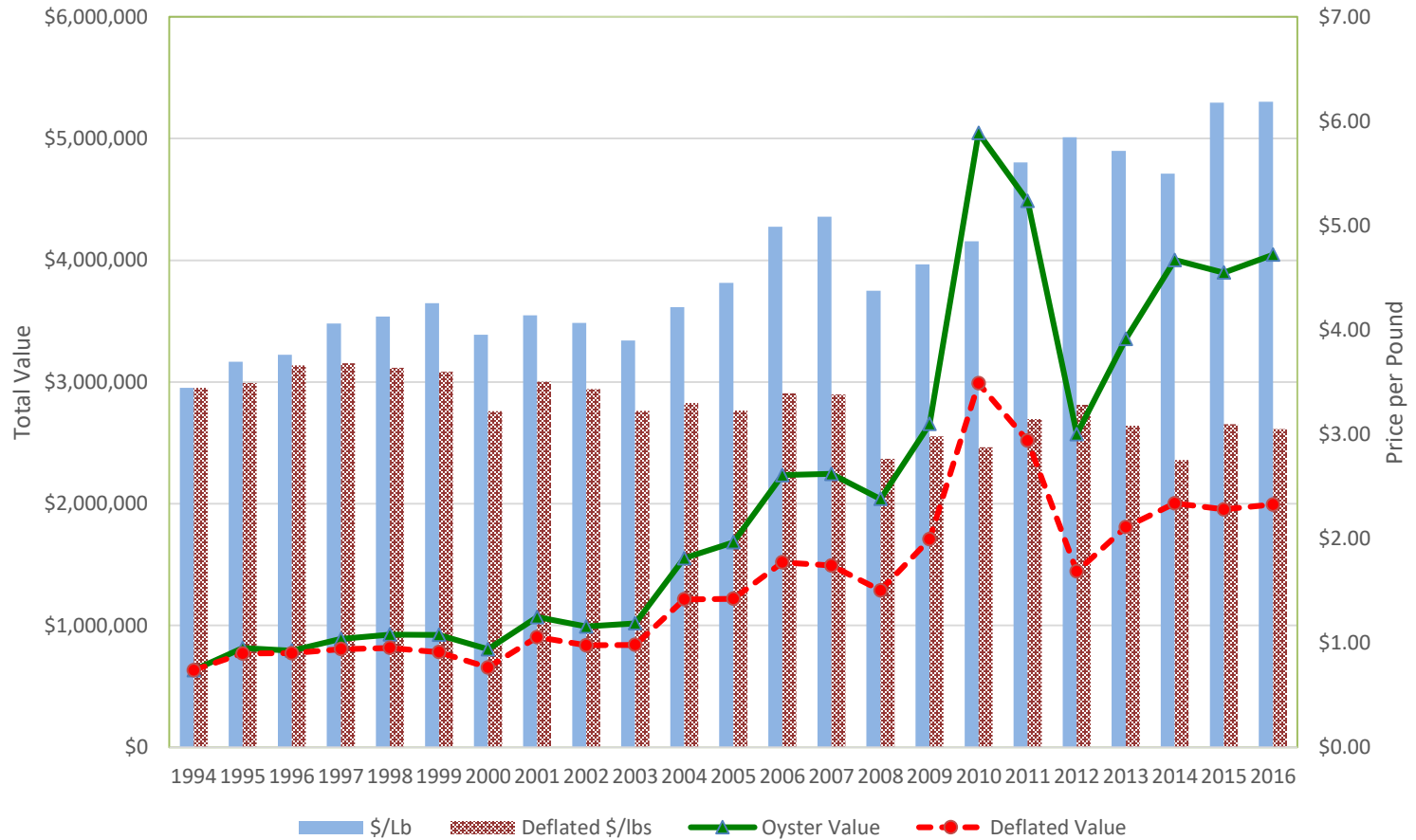
# Mahi-Mahi



# Red Drum



# Oysters

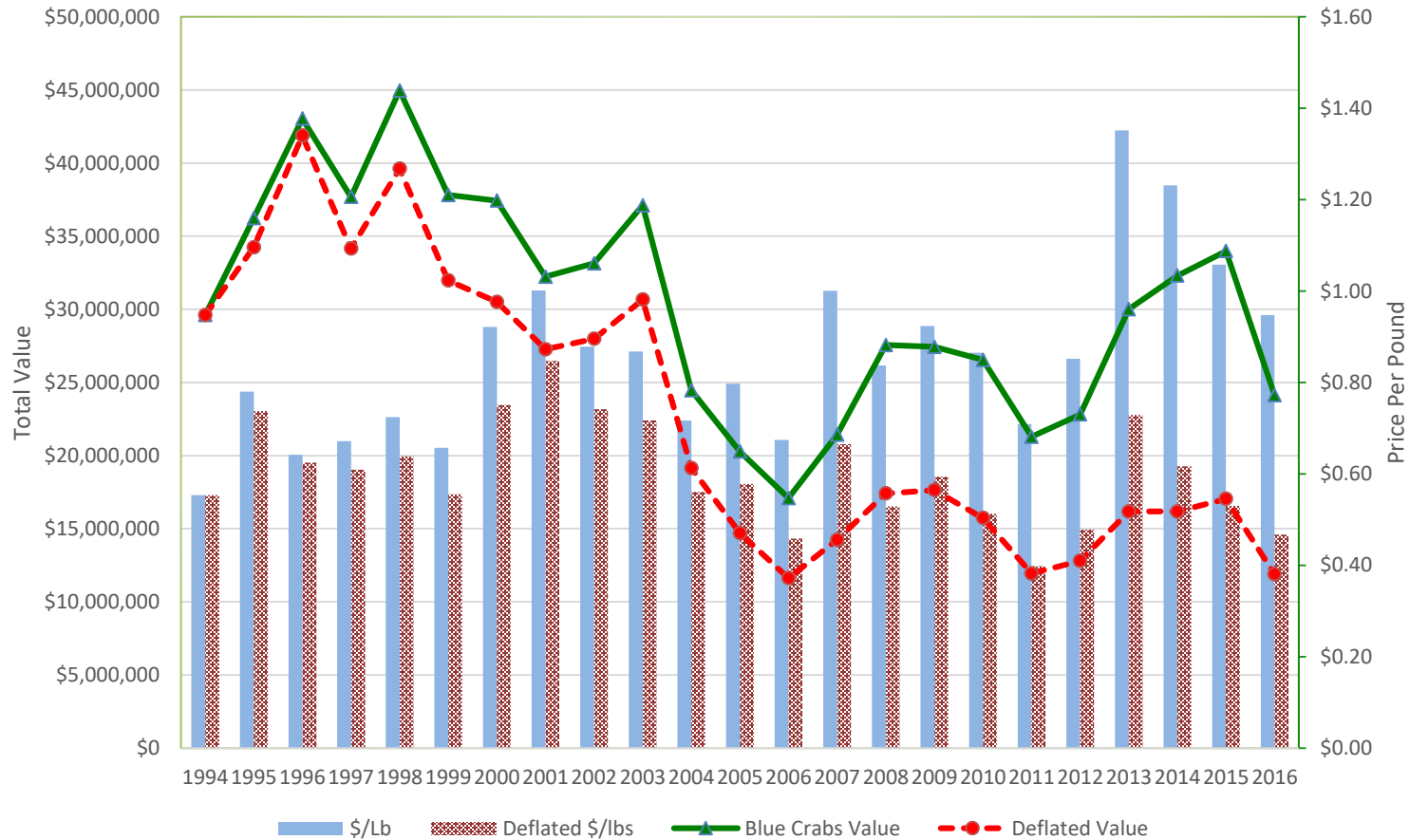


## *Some Species are Worse*

- Looking at a wide variety of landed species and you notice that:
  - Some species have had a decreased in price per pound, and catch for those species has been decreasing. Examples:  
Blue Crabs



# Blue Crabs

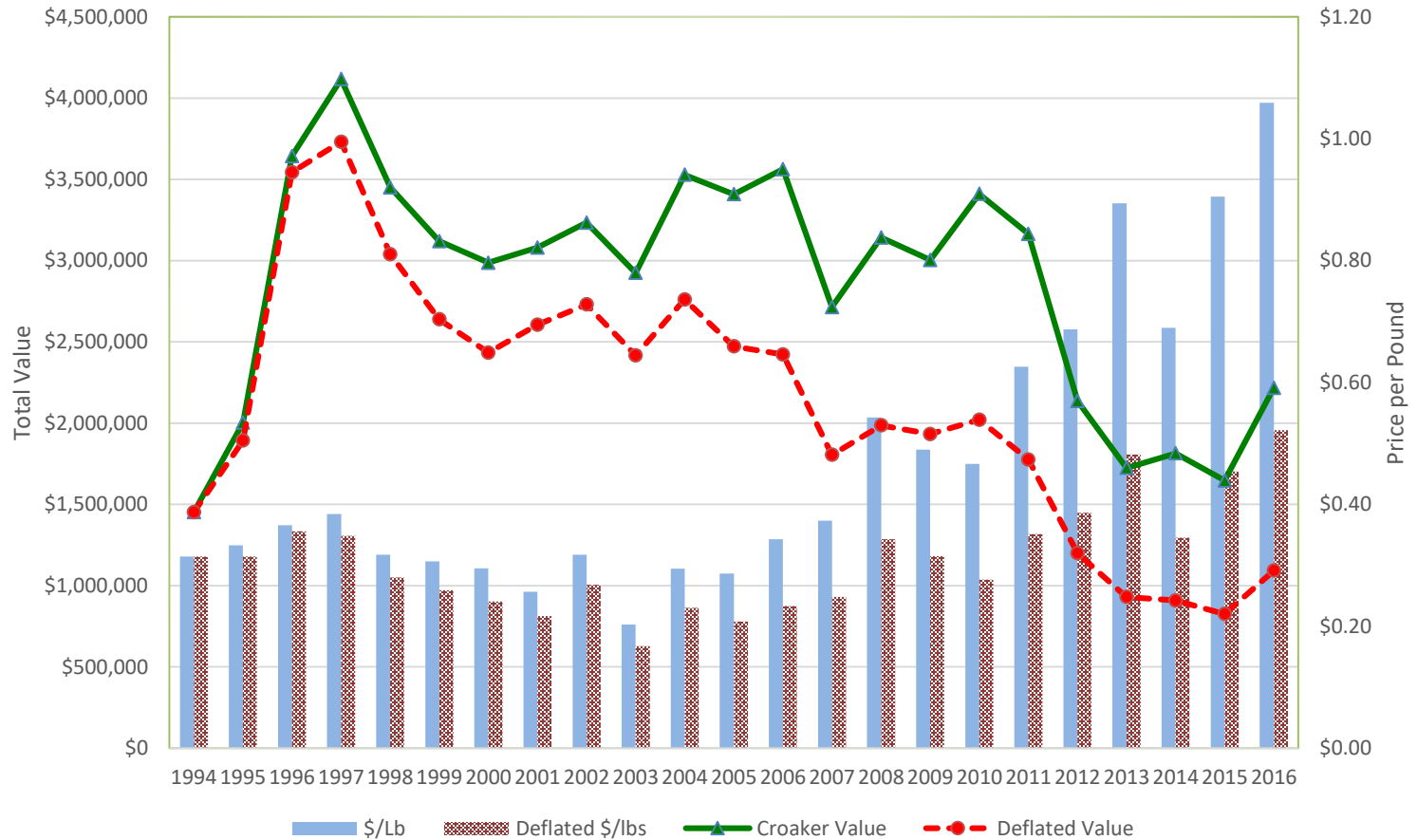


## *Some Species are Short Supply*

- Looking at a wide variety of landed species and you notice that:
  - Some species have had a decreased in terms of total value and catch for those but are commanding higher prices per pound due to supply restrictions.
  - Example: Atlantic Croaker

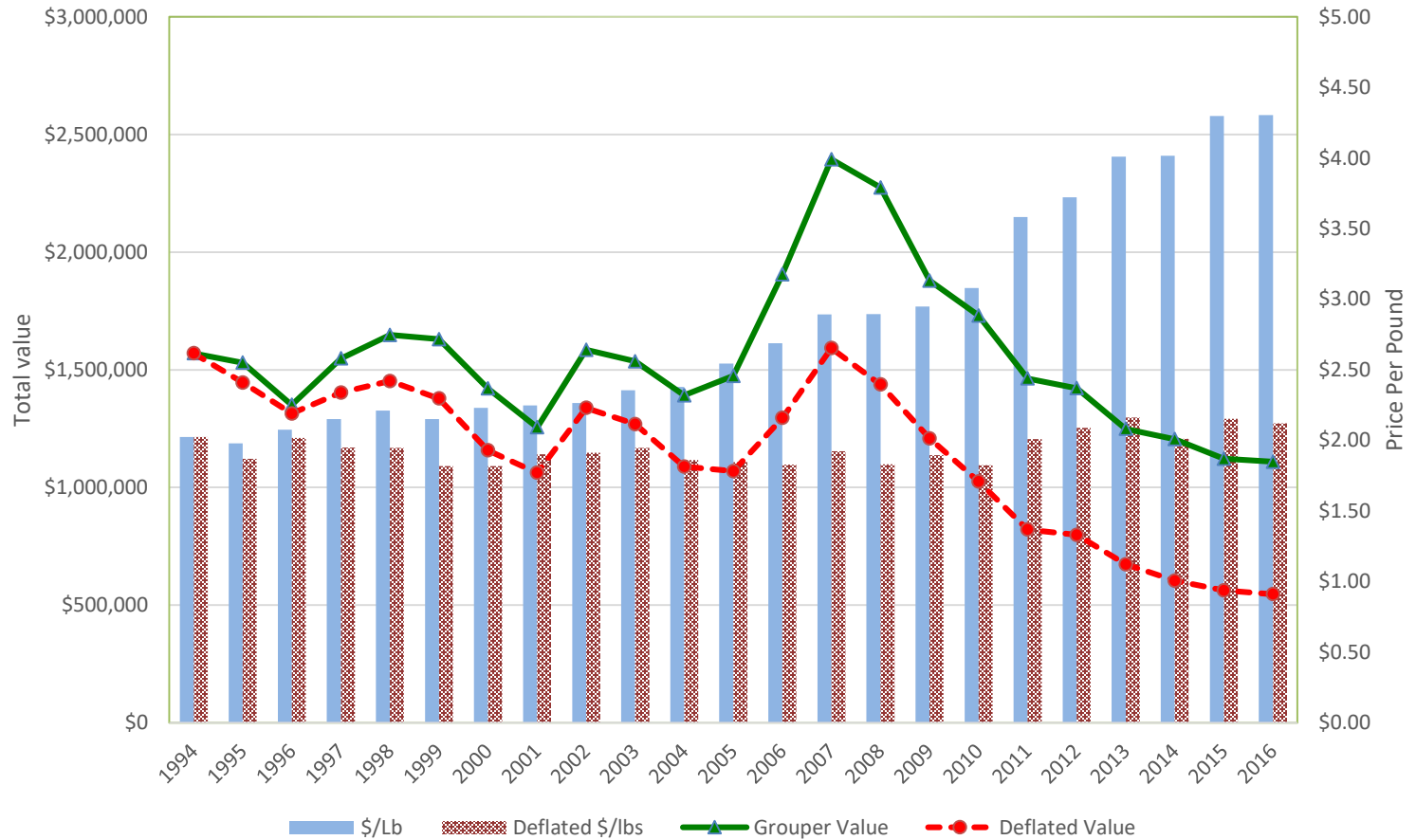


# Atlantic Croaker

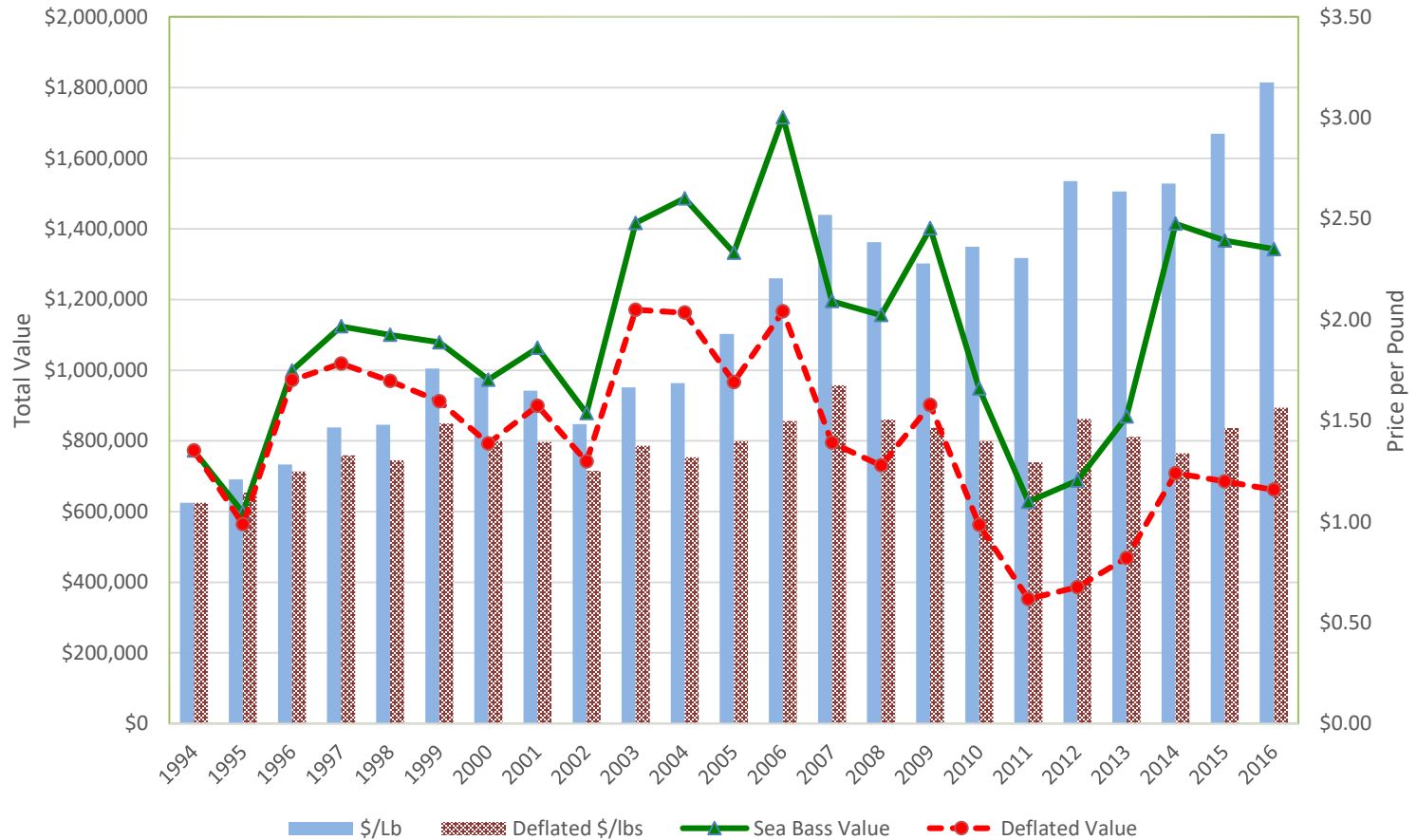




# Groupers



# Sea Bass

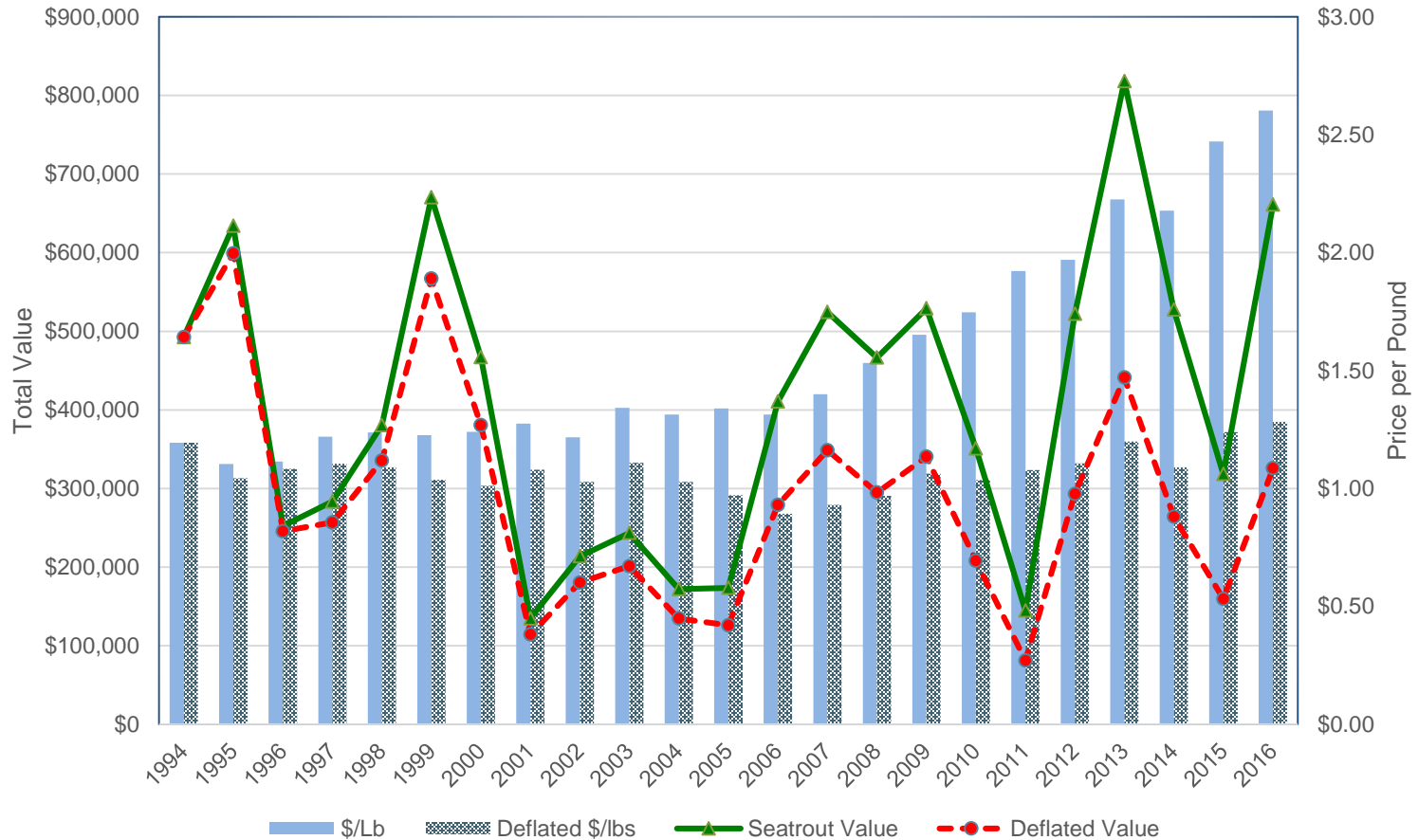


## *Some Species are Variable*

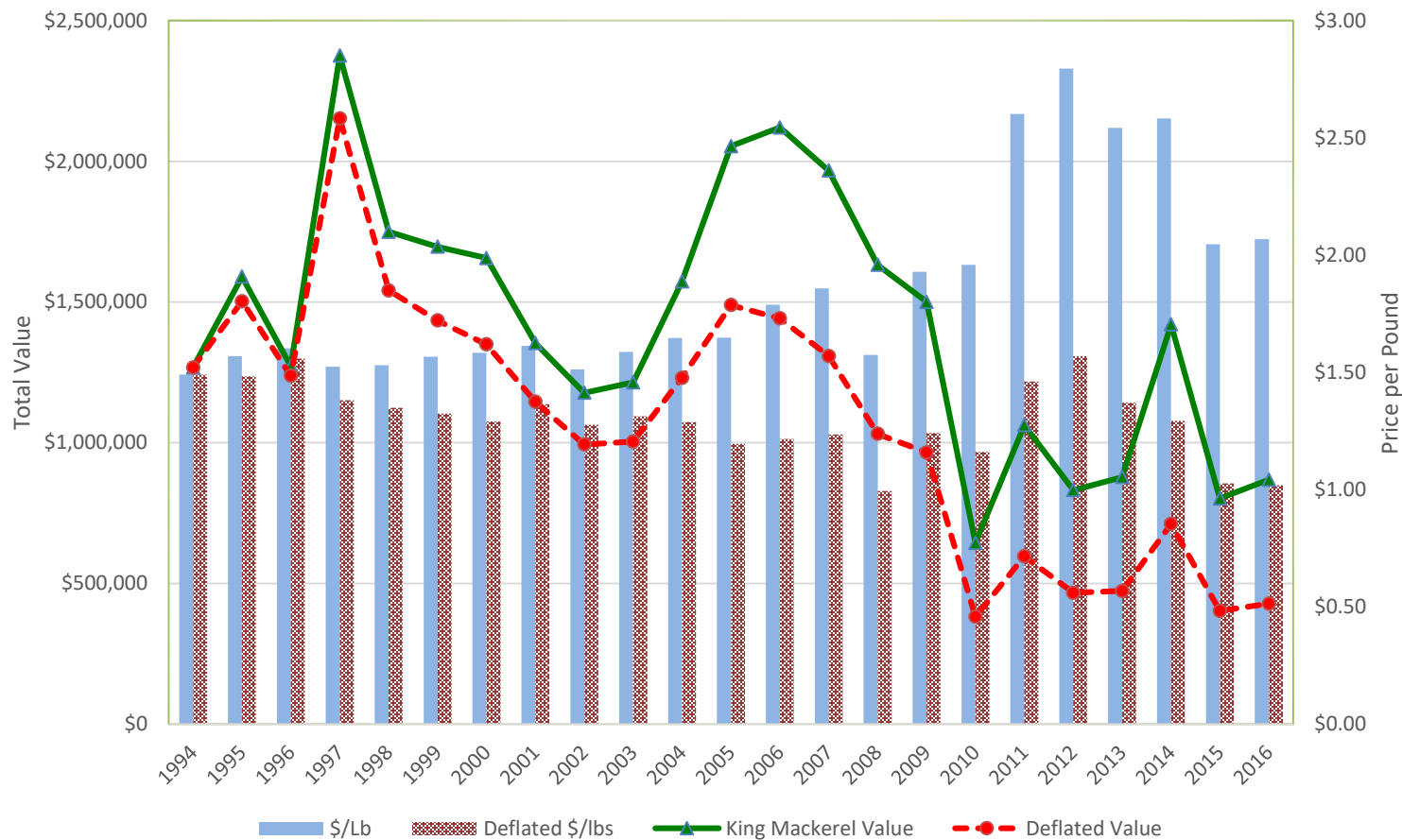
Some species have no discernable pattern of change from year to year, in either price or landings



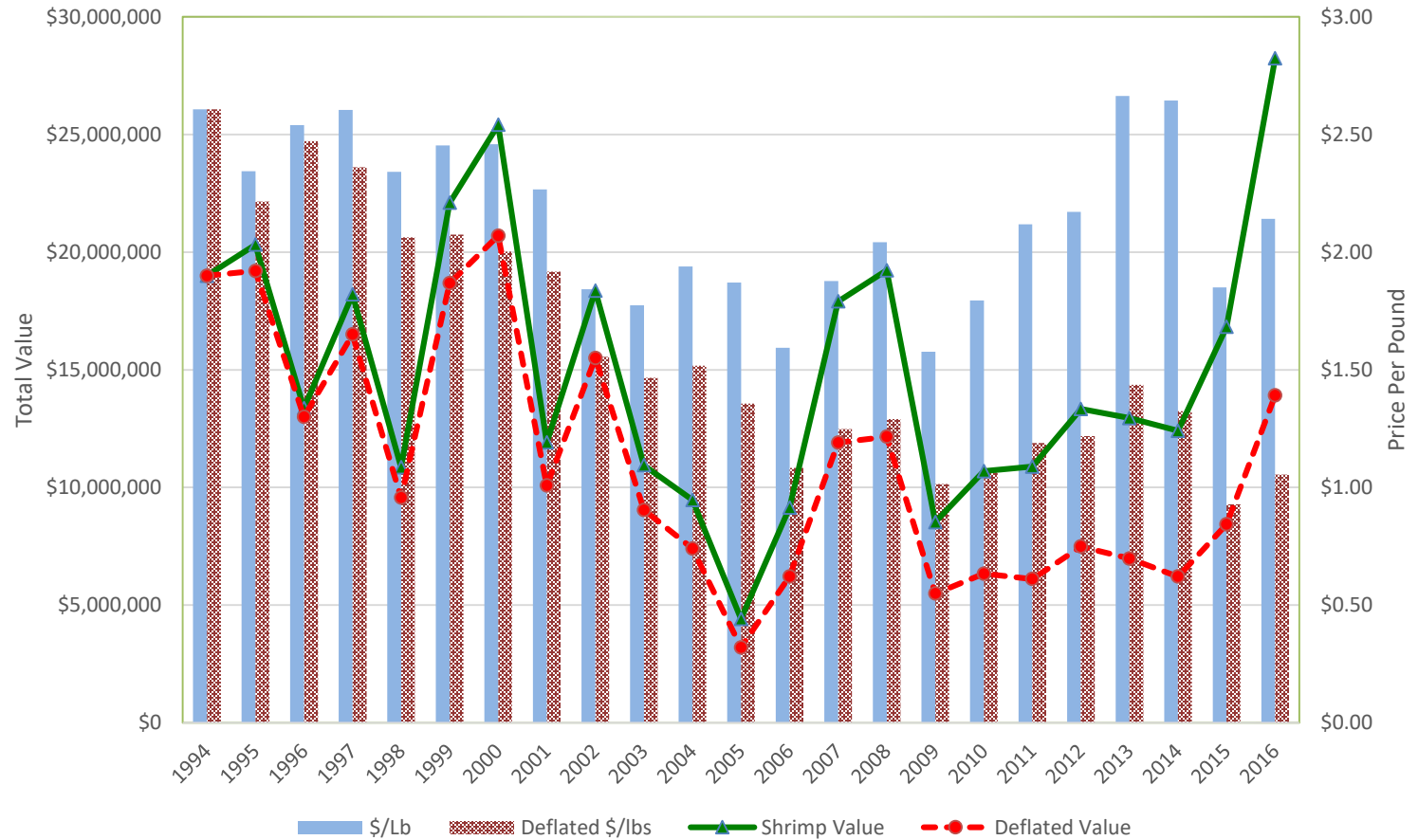
# Spotted Sea Trout



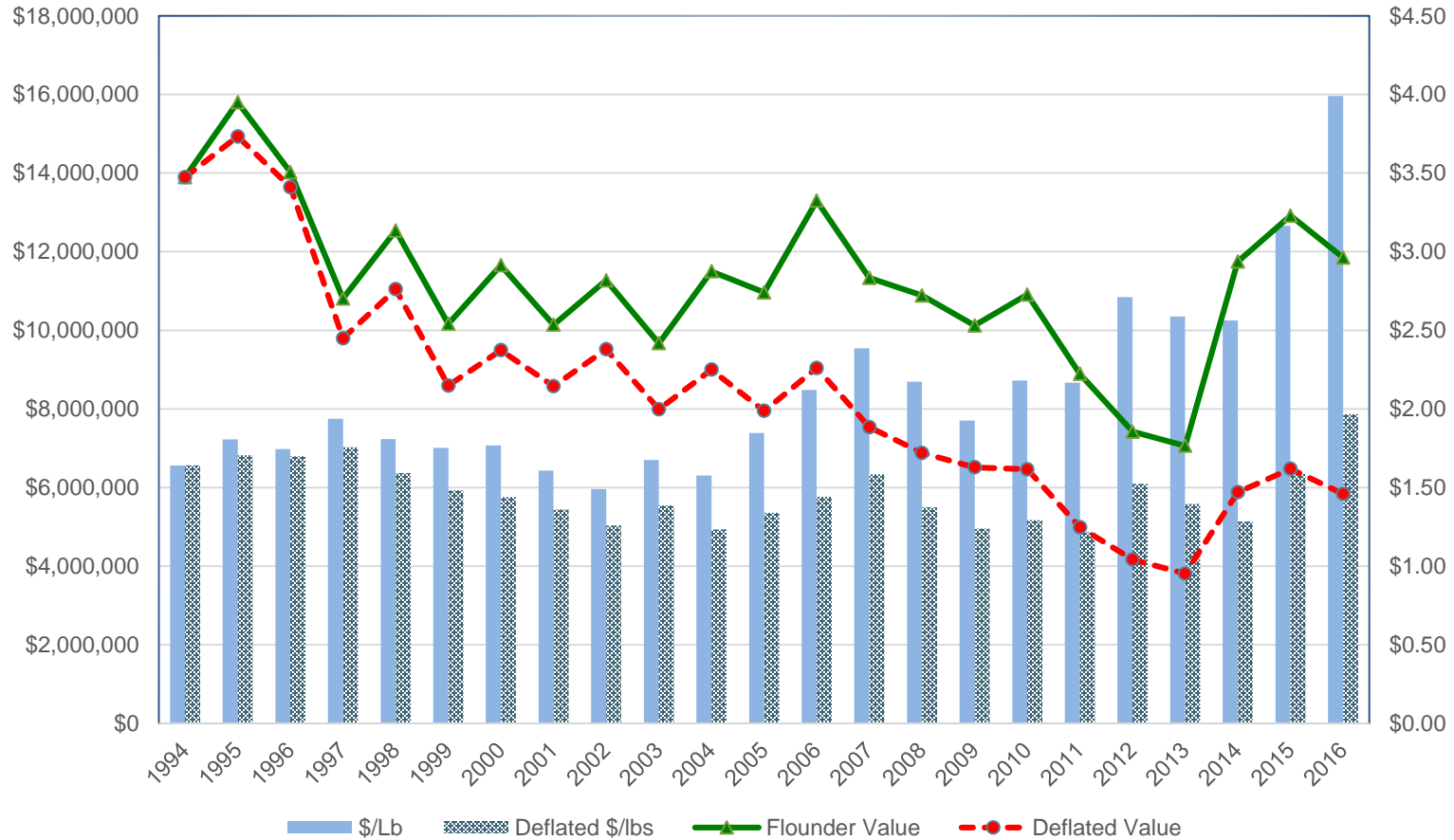
# King Mackerel



# Shrimp



# Flounders



# *Conclusions*

- Species that are regulated at the federal level tend to fetch higher prices than state-managed species
- Shellfish were more valuable overall than finfish for most of the past two decade
- Although pounds landed has declined, overall value has not declined as drastically and may be rising as fishermen pursue more lucrative species. However rising inflation is a large concern.
- From a dealer's perspective, the best strategy may be to sell higher-value species or find ways to get more for lower-value species





# *Acknowledgments*

- Stephanie McInerney, Alan Bianchi and the entire DMF trip ticket program.
- NC Sea Grant
- NC Catch

