

2022 Alaska Pink Salmon Outlook & Summary

Market Commentary

Alaska's pink salmon harvest in 2022 is forecast to be 9% below the average of the last five even-numbered years, with weaker runs expected statewide (except Kodiak), even for an even year. Pink returns are especially hard to forecast and 2021 saw 130% of the forecast harvested. Russia is the largest pink salmon producer, with most of that flowing through China for reprocessing. Alaska's pink salmon production mix focuses on canning (52% of value), followed by frozen H&G (28%) and roe (19%).

Harvest Summary & 2022 Forecast, Million Pounds

| | 2017 | 2018 | 2019 | 2020 | 2021 | 2022F | 17-22 | 5-yr Avg.* | 22F vs Avg. |
|---------------------|------------|--------------|--------------|------------|--------------|------------|-------|------------|-------------|
| PWS | 188 | 91 | 167 | 83 | 210 | 75 | | 96 | -22% |
| Kodiak | 101 | 24 | 105 | 75 | 83 | 58 | | 42 | 37% |
| Southeast | 128 | 31 | 78 | 28 | 134 | 49 | | 68 | -27% |
| Alaska Peninsula | 74 | 3 | 59 | 16 | 50 | 4 | | 6 | -32% |
| Other | 33 | 7 | 7 | 11 | 11 | 15 | | 8 | 86% |
| Alaska Total | 524 | 156 | 416 | 213 | 488 | 202 | | 221 | -9% |
| Russia Total | 451 | 1,117 | 719 | 381 | 928 | 419 | | 611 | -31% |
| Global Total | 990 | 1,297 | 1,151 | 616 | 1,416 | 621 | | 832 | -25% |

Sources: Alaska Department of Fish & Game; North Pacific Anadromous Fish Commission; trade publications; McKinley Research Group.
* Even years only used for 5-year average.

Historical Ex-Vessel Price & Value

| | Avg. Price/Lb. | Ttl. Value (\$M) |
|-------|----------------|------------------|
| 2012 | \$0.50 | \$124 |
| 2013 | \$0.42 | \$287 |
| 2014 | \$0.31 | \$101 |
| 2015 | \$0.23 | \$146 |
| 2016 | \$0.37 | \$54 |
| 2017 | \$0.40 | \$208 |
| 2018 | \$0.48 | \$74 |
| 2019 | \$0.33 | \$137 |
| 2020 | \$0.38 | \$80 |
| 2021P | \$0.37 | \$179 |



| | Pink | Keta | Sockeye | Coho | Chinook |
|--------------------------|---------------|--------|---------|--------|---------|
| Ex-Vessel \$/lb. | \$0.35 | \$0.51 | \$1.37 | \$1.18 | \$4.55 |
| Wholesale Value % | 28% | 11% | 55% | 4% | 1% |

Source: Alaska Department of Fish & Game.

2019/2020 annual average

Key Wholesale Products

Frozen H&G

28% by value

Key Markets: China
(re-export to US/Europe)

Canned

52% by value

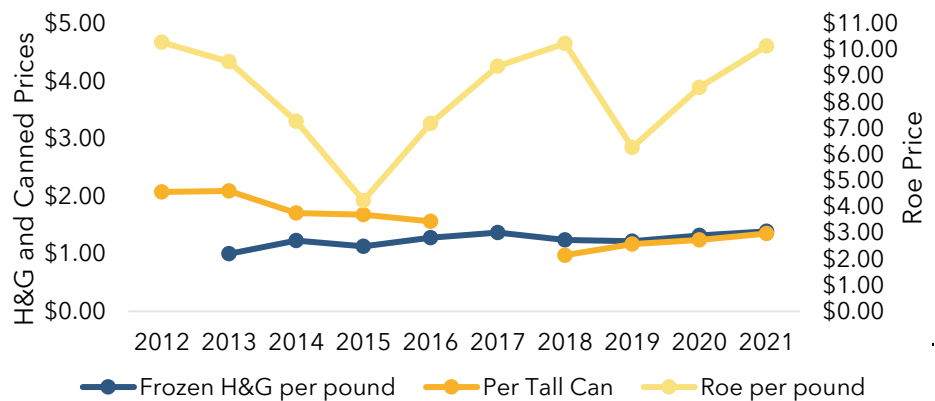
Key Markets: US, UK, Australia

Roe

19% by value

Markets: Japan, Eastern Europe

First Wholesale Prices for Key Products, 2012-2021



Note: Values are 2019/2020 averages.

Source: Alaska Department of Revenue. Missing data withheld to preserve confidentiality.



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