

2022 Alaska Sockeye Salmon Outlook & Summary

Market Commentary

With the second-highest average prices (next to Chinook) and large harvests, sockeye is by far the most important salmon species harvested in Alaska by value. The 2022 sockeye salmon forecast is expected to break records, with a forecasted harvest of 74 million fish (~348 million pounds). While fresh sales have increased in recent years, a run of this size will challenge processors and product mix could shift toward higher volume frozen H&G processing as well as max out canning line capacities in the state. Prices for all sockeye products increased in 2021 and export data in early 2022 suggests continued very strong demand.

Harvest Summary & 2022 Forecast, Million Pounds

	2017	2018	2019	2020	2021	2022F	17-22F	5-yr Avg.	22F vs Avg.
Bristol Bay	208	216	223	201	199	282		209	35%
Alaska Peninsula	40	19	21	14	34	24		26	-8%
Cook Inlet	12	6	11	11	8	11		10	21%
Chignik	5	0	0	0	1	3		1	104%
Kodiak	13	9	11	7	15	15		11	39%
PWS	8	6	14	4	7	9		8	20%
Alaska Total	291	259	285	233	270	348		268	30%
Russia	93	95	103	67	69	72		86	-16%
Global Total	388	378	390	350	339	420		369	14%

Sources: Alaska Department of Fish & Game; North Pacific Anadromous Fish Commission; trade publications; McKinley Research Group.

Historical Ex-Vessel Price & Value

	Avg. Price/Lb.	Ttl. Value (\$M)
2012	\$1.31	\$278
2013	\$1.78	\$317
2014	\$1.54	\$378
2015	\$0.82	\$237
2016	\$1.07	\$303
2017	\$1.37	\$398
2018	\$1.65	\$426
2019	\$1.61	\$460
2020	\$1.12	\$263
2021P	\$1.34	\$361



	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 average

Key Wholesale Products

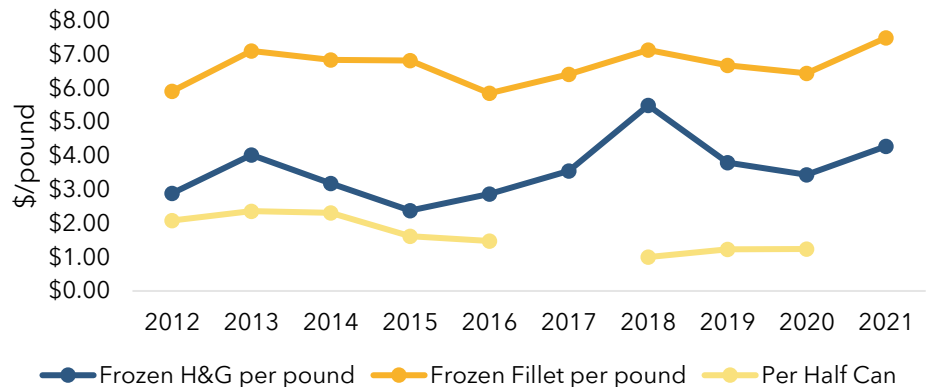
Frozen H&G and Fillet
67% by value
Key Markets: US, Japan

Fresh
14% by value
Key Markets: US, Canada

Canned
13% by value
Key Markets: US

Note: Values are 2019/2020 averages.

First Wholesale Prices for Key Products, 2012-2021



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



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Compiled by McKinley Research
Group for the Alaska Seafood
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