

2024 Alaska Keta Salmon Outlook & Summary

Market Commentary

Both increased supply and reliance on the struggling roe market are expected to be obstacles for selling keta salmon in 2024. After a major decline in harvest in 2020, the Alaska keta catch has rebounded over the past three years. If realized, the forecasted 2024 harvest would be the largest since 2018. Both Alaska and Russia, the two primary producers of keta salmon, are predicted to have larger keta harvests over 2023. A 2024 keta forecast for Japan, which also produces a significant amount of keta, is not yet available. The sharp drop in wholesale roe prices in 2023 disproportionately affected ex-vessel keta prices because roe makes up a larger share of wholesale value for keta than any other Alaska salmon species.

Harvest Summary & 2024 Forecast, Million Pounds

	2019	2020	2021	2022	2023	2024F	19-24F	5-yr Avg.	24F vs Avg.
Southeast	74	35	49	74	102	105		67	+56%
PWS	33	15	18	20	33	28		24	+17%
Alaska Peninsula	8	5	11	5	8	9		7	+15%
Kodiak	4	3	3	4	6	4		4	+3%
Other	18	2	3	6	4	11		7	+58%
Alaska Total	138	60	83	110	153	155		109	+43%
Russia	241	177	166	161	134	194		176	+10%
Japan	124	123	125	188	129	N/A*		138	-
Global Total	510	369	379	469	424	495		441	+12%

Sources: ADF&G; North Pacific Anadromous Fish Commission; various trade publications. Columns may not sum to totals because of rounding or exclusion of small salmon-producing nations in global break downs. *2024 Japan forecast not available.

Historical Ex-Vessel Price & Value

	Avg. Price/Lb.	Ttl. Value (\$M)
2014	\$0.68	\$63
2015	\$0.55	\$71
2016	\$0.62	\$68
2017	\$0.73	\$135
2018	\$0.90	\$140
2019	\$0.54	\$71
2020	\$0.47	\$28
2021	\$0.92	\$76
2022	\$1.20	\$120
2023E*	\$0.55	\$83



2022/2023E Average Price and % of Total AK Wholesale Value

	Sockeye	Pink	Keta	Coho	Chinook
Ex-Vessel \$/lb.	\$1.14	\$0.42	\$0.88	\$1.39	\$6.00
Wholesale Value %	60%	20%	16%	2%	2%

Source: Alaska Department of Fish & Game. *Estimated

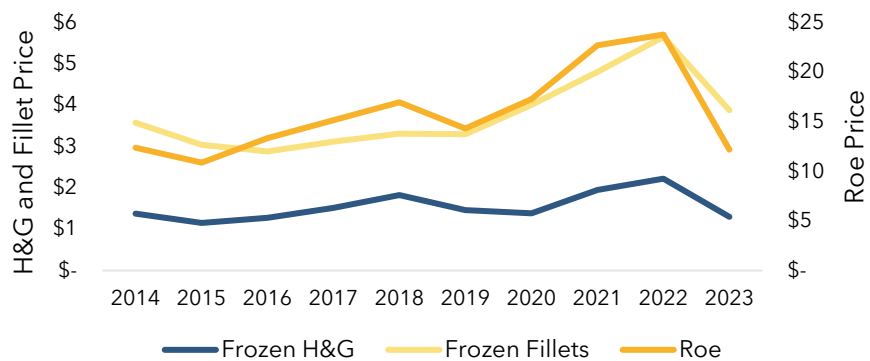
Key Wholesale Products

Frozen H&G
49% by value
Key Market: China

Roe
41% by value
Key Market: Japan

Frozen Fillets
6% by value
Key Market: US

First Wholesale Prices for Key Products, 2014-2023, (\$/lb.)



Note: Values are 2021/2022 averages.

Source: Alaska Department of Fish and Game, & AKDOR (2023)



Compiled by McKinley Research Group
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