

FY 2025

Alaska Seafood Marketing Institute

ANNUAL REPORT



Alaska Seafood Marketing Institute

BOARD of DIRECTORS

The governor appointed, seven-member Alaska Seafood Marketing Institute Board of Directors is allocated to five processors (four large processors, one small processor) and two commercial harvesters. Through ASMI's system of operational and species committees, the board and staff receive input primarily from industry experts in the harvesting and processing sectors.

FY 2025 BOARD MEMBERS

Richard Riggs, *Chair*
SILVER BAY SEAFOODS

Tomi Marsh, *Vice-Chair*
HARVESTER

John Daly
SILVER BAY SEAFOODS

Michael Erickson
ALASKA GLACIER SEAFOODS

Allen Kimball
TRIDENT SEAFOODS

Christopher Sannito
KODIAK ISLAND WILDSOURCE

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ALASKA STATE LEGISLATURE

Senator Lyman Hoffman
ALASKA STATE LEGISLATURE

Senator Bert Stedman
ALASKA STATE LEGISLATURE

Senator Scott Kawasaki
ALASKA STATE LEGISLATURE (ALTERNATE)

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ALASKA STATE LEGISLATURE

Representative Sarah Vance
ALASKA STATE LEGISLATURE

Representative Sara Hannan
ALASKA STATE LEGISLATURE (ALTERNATE)

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DEPARTMENT OF COMMERCE, COMMUNITY
AND ECONOMIC DEVELOPMENT

Doug Vincent-Lang, *Commissioner*
DEPARTMENT OF FISH AND GAME

Nick Capozzi
OFFICE OF GOVERNOR MIKE DUNLEAVY

Message from the EXECUTIVE DIRECTOR



This past year, nearly 42,000 people stood behind the success of Alaska seafood. Fishermen and crew, processors, mechanics, welders, biologists, technicians, managers, and countless others came together with a shared purpose: to keep Alaska’s seafood industry moving forward against extraordinary economic headwinds. Their collective effort helped pull the industry out of its deepest downturn since 2000 — an achievement that speaks directly to the resilience and resolve embedded in Alaska’s seafood industry.

That resilience was on full display in 2025. After reaching its lowest point in 25 years, the estimated ex-vessel value of Alaska seafood rebounded by roughly 25 percent compared to 2024. This recovery was not accidental as it was earned through hard work and an unwavering commitment to Alaska’s fisheries and the communities that depend on them.

While challenges certainly remain, the data points to renewed stability and cautious optimism. Ex-vessel prices are rising, export values are strengthening, and inventories for key species remain relatively low. At the same time, global consumer demand continues to grow for healthy, high-protein seafood produced under rigorous sustainability standards.

In support of this recovery, ASMI concentrated on three strategic priorities in 2025: capitalizing on the Russian seafood import ban to expand domestic demand for Alaska seafood; increasing consumer awareness and recognition of key Alaska species; and broadening global acceptance of the Certified Seafood International (formerly RFM) certification program. These efforts were aided by additional investment from the State of Alaska, which complemented industry assessments and competitive federal grants secured by ASMI, all of which help bolster our ability to deliver results and increase value during a critical moment for our industry.

The strength of Alaska seafood has always come from the people and the place behind it. From fishing families and coastal communities that return to the water year after year, to the scientists and managers who uphold world-class fisheries stewardship, and to the wild, productive ecosystems found nowhere else on Earth, Alaska seafood tells a story unlike any other. It is an honor to help carry that story forward and share it with the world.

A handwritten signature in black ink, reading "Jeremy Woodrow".

Jeremy Woodrow, Executive Director
ALASKA SEAFOOD MARKETING INSTITUTE





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HOW ASMI WORKS

MISSION STATEMENT

The Alaska Seafood Marketing Institute is a marketing organization with the mission of increasing the economic value of the Alaska seafood resource through:

- Increasing the positive awareness of the Alaska Seafood brand;
- Collaborative marketing programs that align ASMI and industry marketing efforts for maximum impact within the food industry;
- Championing the sustainability of Alaska's seafood harvests resulting from existing Alaska fisheries management imperatives. (State of Alaska Constitution and Magnuson-Stevens Fishery Management and Conservation Act and The Halibut Act);
- Proactive marketing planning to address short- and long-term goals while remaining flexible and responsive to a changing environment and economy;
- Quality assurance, technical industry analysis, education, advocacy and research; and
- Prudent, efficient fiscal management.

CORE PRINCIPLES

ASMI exists to serve the entire Alaska seafood industry, harvester and processor alike. It is supported by industry self-assessments and uses available public funds to achieve marketing successes for the common good. ASMI adheres to the following core principles:

- ASMI follows the highest ethical standards in its day-to-day operations and in its business relationships.
- ASMI values its employees and members and insists that all be treated with dignity and respect.
- ASMI conducts business in the open so its actions and decisions are visible.
- ASMI acts with integrity when it conducts promotions or makes claims in the marketplace.
- ASMI conducts marketing activities that provide the largest economic benefit for its industry members.

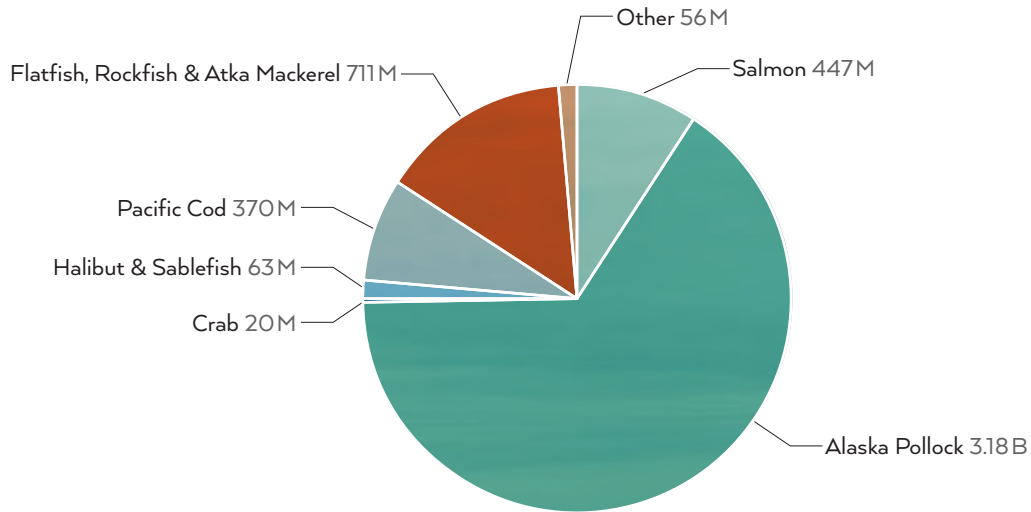
ASMI'S ROLE

ASMI is a public-private partnership between the State of Alaska and the Alaska seafood industry established to foster economic development of a renewable natural resource. ASMI plays a key role in the positioning of Alaska's seafood industry as a competitive, market-driven, food production industry.

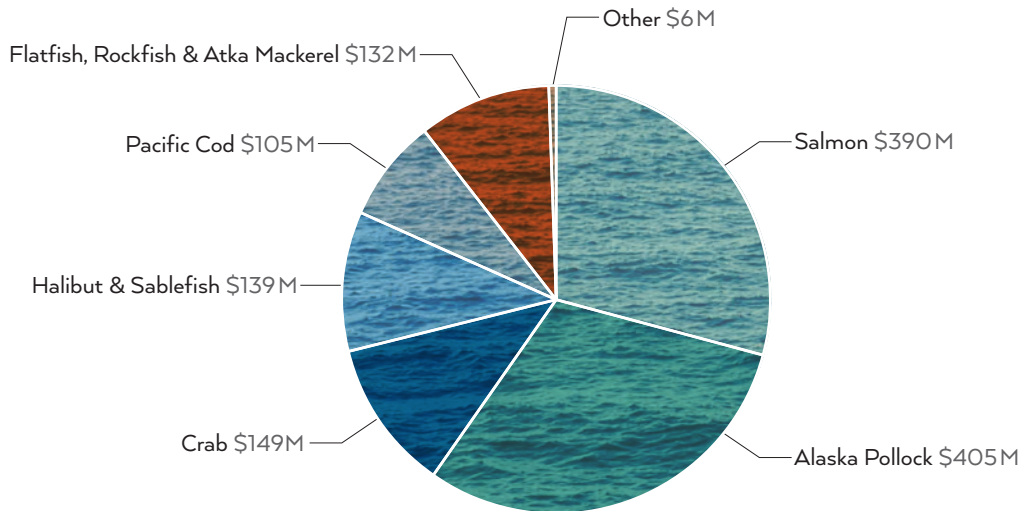
ASMI increases the value of Alaska's seafood resource by building equity for the Alaska Seafood brand in both U.S. and international markets through:

- Consumer campaigns to strengthen demand for wild and natural Alaska seafood, stimulate sales and increase economic value of Alaska seafood;
- Advertising and public relations campaigns to boost usage of all commercial species of Alaska seafood;
- Outreach at expositions and trade shows;
- Engaging broadline foodservice distributors to maximize Alaska Seafood brand penetration on menus domestically and abroad;
- Promotions with retailers and foodservice operators to build on strong brand equity to differentiate Alaska Seafood from the competition;
- Partnering with restaurant chains to increase the number of restaurants that feature Alaska Seafood as a branded menu item;
- Media tours and media outreach to secure positive publicity for Alaska seafood products and the Alaska seafood industry; and
- Managing the Alaska Seafood brand.

ALASKA SEAFOOD INDUSTRY SNAPSHOT



2024 Harvest Volume (pounds)
TOTAL 4.85 BILLION POUNDS



2024 Ex-Vessel Value*
TOTAL \$1.34 BILLION DOLLARS

*Ex-vessel value refers to the value of payments made to fishermen by processors.
 First wholesale value is revenue received by processors when they sell processed seafood outside of their network.

Source: McKinley Research for ASMI

ALASKA SEAFOOD IN THE GLOBAL MARKETPLACE

2024

ASMI PROGRAM AREAS	Export Volume (million lbs.)	Export Volume (metric ton)	Export Value (\$M)
Europe	392	177,983	\$669
China*	560	254,050	\$572
Japan	312	141,341	\$522
Canada* †	95	43,295	\$274
Southeast Asia*	106	47,961	\$128
Latin America	47	21,394	\$57
TOTAL	1.51B	686,024	\$2,222

NON-ASMI PROGRAM AREAS	Export Volume (million lbs.)	Export Volume (metric ton)	Export Value (\$M)
South Korea*	251	114,071	\$309
Australia	8	3,832	\$20
Taiwan	16	7,152	\$11
Norway	7	3,202	\$11
India	7	3,098	\$7
Israel**	1	388	\$6
United Arab Emirates**	1	356	\$5
New Zealand	2	722	\$4
Namibia	2	948	\$1
Costa Rica	0	224	\$1
Other Countries	4	1,625	\$9
TOTAL	299	135,618	\$386

In addition to these vital export markets, about one-third of the value of Alaska’s seafood production flows to the domestic market, along with about 20% of the volume, based on the percent of Alaska seafood exported. These values could be higher as they are not accounting for Alaska seafood that is exported for reprocessing and re-imported to the domestic market.

* Major re-export country or region.

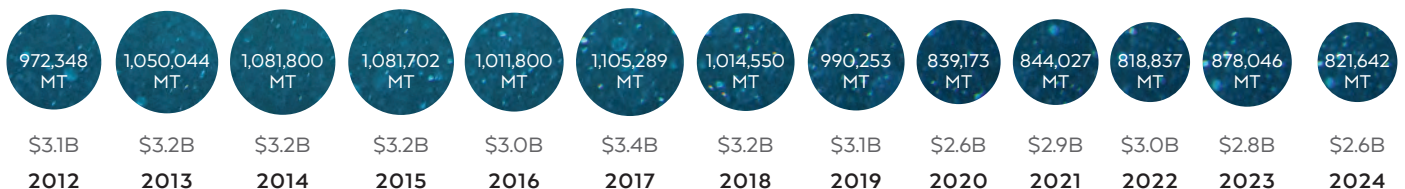
† Canada is included in the Domestic Marketing Program.

** Included in FY 2026 ASMI Programming.

Data reflects direct exports only; product is not necessarily consumed in the country shown.

Total Export Volume and Value of Alaska Seafood, 2012–2024

Export Volume in Metric Tons // Export Value in \$Billions



Source: NMFS and McKinley Research Group estimates

MARKET SNAPSHOT

Seafood Begins To Rebound in 2025

The Alaska seafood industry's 2024 ex-vessel value was the lowest recorded since 2000. However, 2025 ex-vessel value estimates project a 25% improvement from 2024.

Salmon appears to have driven most of the gain. Alaska pollock held its value due to a combination of tight supply, steady consumer demand and generally low U.S. inventory. Slight increases in harvest limits, along with higher prices drove an increase for crab. Halibut and sablefish showed more modest increases in value, while Pacific cod prices improved but overall value declined due to lower harvests.



MARKET TAILWINDS AMID STRUCTURAL PRESSURES

Solid global demand for nutritious protein, slowing inflation, the U.S. ban on Russian seafood imports and tighter global inventories could continue to improve conditions in 2026. Yet the industry still faces headwinds:

- High operating costs (labor, fuel, energy, bycatch avoidance, regulatory compliance) erode profitability for both harvesters and processors.
- Less fishing participation and processing activity reduces employment, labor income and economic benefits for Alaska coastal communities.
- Alaska seafood depends on U.S. and global markets. Trade and tariff volatility disrupts markets and supply chains and increases costs for Alaska seafood suppliers.
- Global competition from rival seafood-producing nations is intensifying, particularly from Russia as it seeks to expand non-U.S. market share following the U.S. import ban.



MAJOR ACCOMPLISHMENTS IN FY2025

DOMESTIC MARKETING SUCCESSES

In the domestic U.S. market, ASMI executed custom promotions including social media, point of sale materials, product demonstrations, and merchandising in over 36,000 U.S. retail stores and e-commerce platforms in addition to partnering with over 18,000 foodservice establishments in FY2025 to include Alaska seafood.

Alaska Seafood Pet Food Brand Development

ASMI was awarded a NOAA Saltonstall-Kennedy (S-K) Grant for a collaborative project to develop an Alaska Seafood pet food brand. The pet food market is worth more than \$30 billion annually, and is currently one of the most lucrative sectors in food production, with value expected to increase in the coming years. Total agricultural products purchased annually for the sector are \$6.9 billion, with seafood comprising \$893 million, meaning the seafood sector only holds a fraction of the market share. The \$500,000 grant aims to help bridge the gap between potential buyers who are unaware of Alaska's pet food ingredient resources and Alaska producers who may not yet have access to markets for those resources.

Connecting to Consumers During Lent

ASMI partnered with twelve quick service restaurant operators across the country featuring a wide array of wild Alaska seafood items for Lenten promotions, including new national partner Burger King. Lent is a critical time for seafood, as it introduces millions of possible new customers to the category. These promotions also bring secondary benefits: McDonalds featured ASMI point-of-sale materials at select locations around the country telling the wild Alaska seafood story to their customers.



INTERNATIONAL MARKETING SUCCESSES

Market Development in Indonesia

ASMI organized a trade mission to Indonesia involving nine Alaska seafood exporters. The goal was to increase awareness of Alaska Seafood in Indonesia’s domestic market and arrange one-on-one meetings and factory visits with Indonesian seafood companies for both re-export and local markets. During the trade mission, which took place from February 22 to March 1, 2025, Alaska seafood companies collectively generated \$525,000 in on-site sales and projected \$4,230,000 in Alaska seafood sales over the 12 months following the mission. Additionally, Alaska seafood companies met with 24 local firms and toured five processing facilities.

Alaska Seafood Shines in Japan

Alaska Seafood’s presence in the Japanese convenience store market continued to grow last fiscal year, with seven Alaska-origin seafood species—including Atka mackerel, multiple species of salmon, Alaska pollock, sablefish, roe, and surimi items—featured across major Japanese convenience chains like 7-Eleven and FamilyMart. Of the Alaska seafood options available, 38 value-added products proudly display the Alaska Seafood logo on their packaging.

Since October 2022, over 612 million rice balls featuring Alaska seafood and the Alaska Seafood logo have been sold—highlighting the popularity of wild, sustainable seafood and the effectiveness of strategic ASMI collaborations and branding efforts. Retailers such as 7-Eleven and FamilyMart have gone further by voluntarily communicating Alaska Seafood’s sustainability values through digital ads, social media, and video campaigns, further strengthening consumer trust and awareness.

GLOBAL FOOD AID

ASMI marketing activities continued to support Alaska fishermen and suppliers through Alaska seafood sales to diverse U.S. government food, nutrition and safety net programs, primarily through the U.S. Department of Agriculture. Sales of Alaska seafood products reached over \$74 million in the first nine months of federal FY2025 (October 2024-June 2025). USDA programs extend Alaska’s market reach by boosting global consumption and introducing between 30 to 40 million Americans annually to a diverse range of Alaska seafood products.

PUBLIC RELATIONS CAMPAIGNS

“Always in Season” Campaign Drives 7+B Impressions

In FY25, ASMI and Edelman introduced the Always in Season omnichannel campaign — a comprehensive earned, digital, and influencer initiative that built on the long-running #AskForAlaska call to action. Channels tapped into the growing cultural moment around seasonal shopping and cooking to showcase that there is always an Alaska seafood species available for any occasion and any budget.

Always In Season Campaign Results

- 7.16B+ impressions across earned, influencer, and owned channels
- 483 total placements and posts
- 104K engagements across influencer and social content
- Average influencer engagement rate: 3%, exceeding industry benchmarks

The campaign success reaffirmed ASMI’s position as the leading voice for wild, sustainable seafood and expanded its connection with consumers through authentic, people-led content.

Seward Alaska FAM

To expand Alaska Seafood’s reach with younger, digitally-native audiences, ASMI brought six leading chefs, writers, and influencers to Seward for an immersive experience showcasing Alaska’s commitment to sustainability, quality, and responsible fisheries management. Their posts reached nearly 3 million consumers, generating strong engagement and storylines that continue to develop. By working with trusted social media creators, ASMI ensures Alaska seafood remains relevant, aspirational, and in demand, strengthening future markets for Alaska’s fishing families and coastal communities. These trips are often the start of a relationship between attendees and ASMI.

Spotlight: Alaska Fishermen Sustainability Videos

ASMI produced a series of high-quality videos offering a powerful look at how the adaptability of Alaska’s fisheries managers ensure the sustainability of Alaska seafood, as told through the lens of Alaska’s fishing families. From explaining how sablefish are caught in pots to describing their favorite way to cook and eat Alaska seafood, fishermen spoke of their love for the ocean, how the sablefish fishing gear has adapted, and how fishing sustains their families for generations. Featuring real Alaska fishermen connects the product to its source, reinforcing authenticity, responsible harvest, and quality. This builds consumer trust, strengthens brand differentiation, and supports premium pricing.

NEW TECHNICAL RESOURCES

ASMI completed a NOAA Saltonstall-Kennedy (S-K) grant project generating data for significant Alaska commercial fish species in nutrition, heavy metals, organic contaminants, and inorganic contaminants. ASMI will be hosting nutritional information, with Alaska’s Department of Environmental Conservation maintaining a new public-facing database for contaminant information. This data has been used in numerous federal comment periods and will be used to pitch media on the many healthy aspects of Alaska seafood.

A comprehensive Food Label Claims Guide was produced at the request of industry to clarify which on-pack claims may be used for Alaska seafood on a species-by-species basis, ensuring alignment with regulatory standards. The guide also clarifies allowable “absence” claims (e.g., no added sugars) and confirms that wild Alaska seafood meets FDA criteria for the “healthy” label—reflecting its status as a clean, lean protein that is naturally low in sodium and contains no added sugars.

ASMI RETURN ON INVESTMENT ANALYZED

ASMI commissioned an independent analysis to quantify its return on investment (ROI) to the State of Alaska. The study found ASMI contributed heavily to the \$464 million in added value for Alaska seafood in 2023, driven by price premiums, promotions, and global food aid sales.

Price premium was the primary driver. Key species, including sockeye salmon and Alaska pollock, achieved an average 15% premium over competing products, adding \$318 million in first wholesale value in 2023. Seafood sales to food aid programs contributed an additional \$92 million.

The reported ROI is conservative, as several value streams were excluded due to insufficient or non-comparable data, or value that is difficult to capture, such as a social media impression.

Additional value generated by ASMI included:

\$68 in retail sales for every \$1 invested

\$55 in foodservice partner advertising per \$1 spent

12+ billion earned media impressions in 2024

\$1 billion in food aid purchases over 20 years at less than \$6 million program cost

\$40+ million in federal grants secured since 2020

Without ASMI, the analysis concluded that industry would face weaker demand, declining premiums, fewer promotions, and lower throughput, resulting in significantly reduced wholesale and ex-vessel value, with losses ultimately borne by fishermen. Strong first wholesale value underpins the entire sector, enabling processor investment, stable markets, and competitive ex-vessel prices that support Alaska communities.

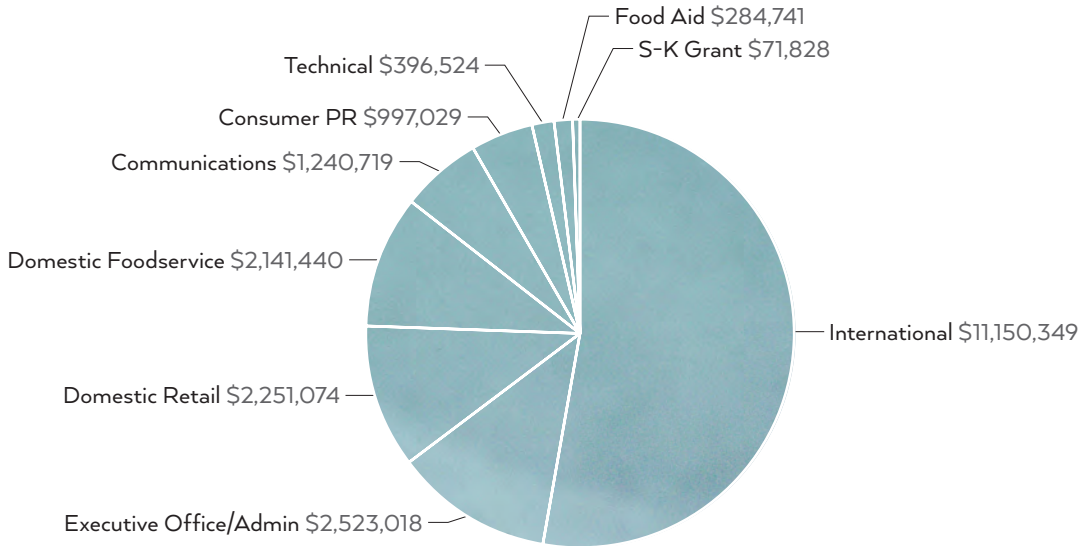
By strengthening and protecting the Alaska brand premium, ASMI ensures Alaska seafood competes as a differentiated, high-value product — not a commodity — preserving value across the supply chain.

Alaska seafood's premium reputation is the result of decades of strategic marketing, industry collaboration, commitment to quality and responsible management. The report concludes that while the entire industry contributes to this premium, ASMI-led marketing is a key driver.

Working together to strengthen Alaska's market advantage protects Alaskan fishermen, processors, local businesses, communities and the state's long-term economic stability.

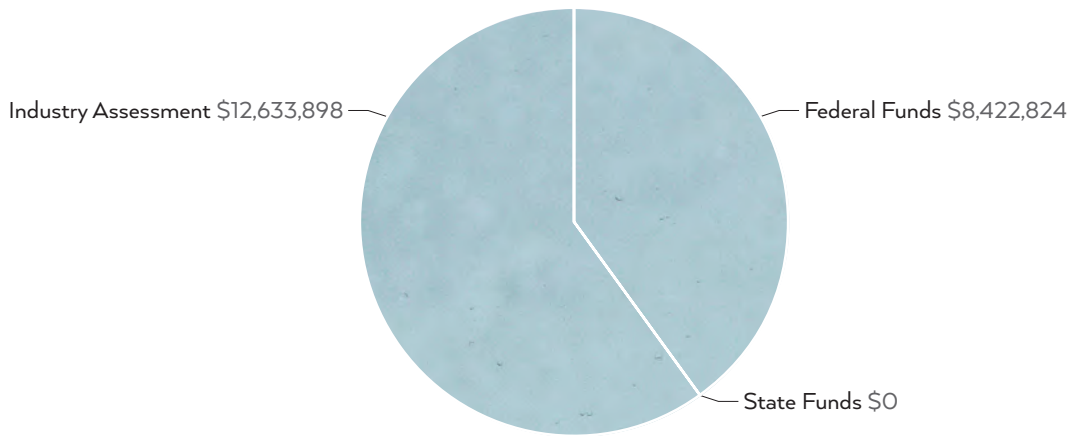


FY2025 ASMI FINANCIALS



Total FY25 Expenditures: \$21,056,722

Full Time Employees: 20



Total FY25 Revenues: \$21,056,722

Industry assessment represents a voluntary marketing assessment, appropriated as Statutory Designated Program Receipts (SDPR), equaling 0.5% of the ex-vessel value of all commercially harvested seafood landed in Alaska.

Federal funds vary from year to year and can include grants such as the USDA Foreign Agriculture Service (FAS) and Saltonstall-Kennedy (SK), in addition to occasional, one-time federal receipts such as the Coronavirus Aid, Relief, and Economic Security (CARES) Act and American Rescue Plan Act (ARPA).

State funds are State of Alaska general funds.

ASMI FISCAL UPDATE

ASMI is funded through three primary sources: industry assessments, state general funds, and federal grants.

Industry assessment revenue — also known as statutory designated program receipts (SDPR) — is collected at 0.5% of ex-vessel value. Industry assessment revenue is collected at 0.5% of ex-vessel value. This combined with ASMI’s reserve funds (RSS) generate the SDPR each year. As harvest values decline, so does this funding. In FY2025, ASMI received just over \$7 million in SDPR revenue, more than 25% below the 10-year average and 6% below FY2024. ASMI tapped heavily into its reserves (over \$5 million in FY2025) to help bridge the gap, though this level of reliance on savings is not sustainable.

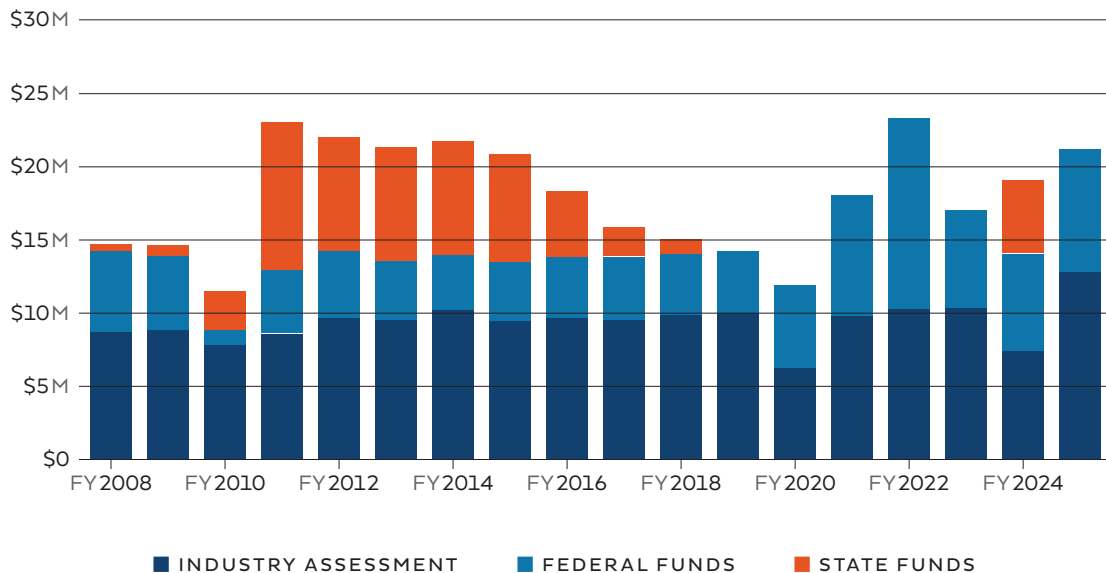
During the FY2026 budget process, ASMI received a \$5 million multi-year state general fund appropriation for FY2025–FY2027. These general funds were essential in maintaining robust ASMI marketing and promotional activity, though reduced SDPR and budgetary uncertainty in FY2027 caused the ASMI Board of Directors to slightly reduce FY2026 spending to protect reserves and ensure adequate cash flow.

ASMI aggressively pursues competitive federal grants, many of which require matching funds and are often required to be spent only on international marketing efforts, to market and promote Alaska seafood around the world. In FY2025, ASMI received over \$8.4 million from four different federal programs. Federal spending for marketing U.S. exports is growing, and along with ASMI’s proven record of success, the result is increasing federal grant awards to ASMI, which were up 21% from FY2024. ASMI’s ability to provide match for these grants (match is typically funded with SDPR or general funds) is reliant on higher SDPR and/or additional general fund receipts.

Financial fluctuations in the seafood industry are nothing new. ASMI remains focused on its mission as it seeks to benefit Alaskan fishermen, fishing families, businesses, communities and the State of Alaska as a whole.

ASMI REVENUE HISTORY

2008-2025





Alaska Seafood Marketing Institute

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