



Alaska Seafood Marketing Institute

INTERNATIONAL MARKETING COMMITTEE MEETING

August 4, 2025

8:30 a.m. – 4:00 p.m. AKT

Coastal Villages

711 H St , Suite 200, 1st Floor, Anchorage, AK 99501

Zoom link:

<https://us02web.zoom.us/j/85847973340?pwd=ECFvCbOkbRzFtBZM0SSiZqaiFP3sCj.1>

Meeting ID: 858 4797 3340

Passcode: 843655

APPROVED MINUTES *(on 11/07/2025)*

I. INTRODUCTION

A. Call to Order

Chair Lovejoy called the meeting to order at 8:32 am

B. Roll Call

Committee Members

ABSENT	Rasmus Soerensen	American Seafoods
PRESENT	Nick Souza	Coastal Alaska Premier Seafoods
ABSENT	Jeffrey Stephan	United Fishermen's Marketing Association
PRESENT	Alan Gross	Harvester
PRESENT	James "Bart" Lovejoy	Glacier Fish Company, LLC
PRESENT ONLINE	Frank O'Hara III	O'Hara Corporation
PRESENT	Brian Hodgen	Trident Seafoods
PRESENT ONLINE	Shigeki Okano	Silver Bay Seafoods
PRESENT	Stephen Rhoads	Seafood Producers Cooperative
PRESENT ONLINE	Joel Peterson	Bristol Wave Seafoods

Board Members

ABSENT	Tomi Marsh	Harvester
PRESENT ONLINE	Richard Riggs	Silver Bay Seafoods
PRESENT ONLINE	Allen Kimball	Trident Seafoods

C. Approval of Agenda

Souza moved to approve the draft agenda, Hodgen seconded. No objections, the motion passed unanimously.

D. Approval of Previous Minutes

Rhoads moved to approve the previous meeting minutes, Souza seconded. No objections, the motion passed unanimously.

E. Announcements & Reading of Antitrust Statement

The antitrust statement was read by Chair Lovejoy and made available in the Zoom chat.

F. Introduction of Guests/Visitors

Tom Sunderland, GSA

Cathy DuPuis, Pacific Seafood

Sam Friedman, McKinley Research

Bob Barnett, Harvester

Patrick Weber, Bristol Wave Seafoods

Brody Pierson, Bristol Wave Seafoods

Robert Gersheberg, Sogda

Heather Johnson-Smith, ASMI Admin. Manager

Jenny McDowell, ASMI Fiscal Director

John Burrows, ASMI Technical Director

Megan Rider, ASMI Sr. Domestic Marketing Director

Sarina Welsh, ASMI SE Asia Representative

Tim Welsh, ASMI SE Asia Representative

Manjusha Mathew, ASMI MENAWA Representative

Mathew Kurian, ASMI MENAWA Representative

Roger Zhang, ASMI Hong Kong and China Representative

May Feng, ASMI Hong Kong and China Representative

Jens Hombeck, ASMI Western and Central EU Representative

Maiko Saito, ASMI Japan Representative

Kyongna Pak, ASMI Japan Representative

Anastasia Talalay, ASMI Eastern EU Representative

Kseniia Vasyliukova, ASMI Eastern EU Representative

Leonardo Silveira, ASMI LATAM Representative

Rodrigo Mascarenas, ASMI LATAM Representative

Davic McClellan, ASMI Southern EU Representative

Tricia Sanguinetti, ASMI Sustainability Contractor/CSI

G. Public Comment

No public comment.

II. REPORTS

A. Chairman's Report and Comments

Chair Lovejoy commented on international trade and the current market situation.

B. International Marketing Director's Report and Comments

International Program Director Alba explained that the ongoing out of state travel ban did not affect summer inbound missions: a culinary retreat, a LATAM inbound mission, an Urk inbound and a Japan inbound were welcomed by program staff in Alaska. In relation to funding, she talked about the recent creation of the SATPP program through the BBB, consisting of \$250 million to further support US export promotion. She spoke about the possibility of May 2027 application for allocation in FY28 (July 2027). Finally, she introduced Greenhill Band, recently awarded the Northern EU's OMR contract and FocusM, recently awarded MENAWA's OMR contract.

III. Certified Seafood International (CSI) Program Update – Tricia Sanguinetti

Sanguinetti presented the new Certified Seafood International program and how it differs from RFM.

IV. Species updates by IMC members

- Pacific cod by Peterson and Pierson:

Strong market. The EU is doing great in terms of inbound product shipments and pricing. Sales are easy overall, except in Japan because prices are too high, leading buyers to choose Russian product. The US market is strong but behind the EU. China and SE Asia are in the

same situation although with a lot more certainty. Markets haven't hit their ceilings yet with retailers absorbing raw material price increases for now.

Peterson thanked the International team for SEG trade show exposure for the industry.

- Alaska pollock by Souza:

In the domestic deep skin market, purchase volumes for B Season 2025 have been flat or slightly down compared to the previous year. This trend is expected to persist through the remainder of the year and into A Season 2026. The largest domestic buyer has maintained their previous volume levels but remained cautious about increasing their commitment for B Season. Notably, consumer demand showed little movement even during the typically strong Lent period. In contrast, the export market for deep skin remains stable and is showing consistent growth in both price and volume. Notably, the largest European buyer has recently expanded their menu to include new items and options featuring the product.

The PBO block product continues to perform well domestically, with increases in both price and volume. Consumer behavior suggests a continued preference for cooking at home, with seafood remaining a staple protein. The ongoing ban on Russian-origin product has also contributed positively to domestic block sales.

The EU market for PBO blocks is showing positive momentum in 2025, with both volume and pricing trending upward compared to 2023 and 2024. Continued growth is likely through B season and into 2026. However, rising operational costs across the industry are making stronger price increases a critical focus in both domestic and broader EU markets.

Despite these pressures, the European market remains stable and resilient. That said, there are emerging supply concerns: a significant share of Russian supply—particularly in H and G formats—is now being redirected to China. This shift may leave Europe in a more constrained position in the coming months, potentially tightening availability and creating upward pressure on prices.

The surimi block market in Japan has experienced a slight increase, with consistent growth in both price and volume since 2023. Despite this positive trend, there is ongoing pressure from Russian producers, who continue to push prices down in an effort to gain market share from U.S. suppliers.

Russian competitors are aggressively modernizing and expanding their operations, including the commissioning of 11 new super trawlers and the construction of two new processing facilities with capabilities to produce both surimi and PBO blocks. This represents a significant step forward in both production capacity and efficiency for the Russian producers.

These developments pose a growing competitive threat—particularly in the PBO and surimi markets—where increased Russian output may heighten global supply and put pressure on pricing. As such, it is essential that we closely monitor these advancements and adjust our market strategies accordingly to maintain competitiveness and protect market share.

Despite these challenges, we remain optimistic about continued growth and are hopeful of higher prices going forward.

In stark contrast to the steady growth of the surimi market in Japan, the European market continues to face notable challenges. Consumer demand in Europe has declined significantly, with both sales volume and pricing experiencing sharp reductions. Key markets such as Spain and France have shown a consistent decline in consumption over the past two years.

While there have been only modest signs of improvement, there remains considerable opportunity for recovery in the European surimi sector. We remain cautiously optimistic that, over time, the market can rebound to pre-2024 levels.

To overcome current headwinds, revitalization will likely require a multi-faceted approach—including renewed investment in product innovation, targeted marketing efforts, and stronger alignment with evolving consumer preferences, particularly around health, sustainability, and convenience.

The fish meal markets are currently undergoing significant disruption, driven largely by recent tariff changes. These shifts have had a notable impact on Asian markets, particularly limiting access to the Chinese market—historically a major consumer, especially for turtle and eel farming. While this presents clear challenges, it also opens the door for diversification and the exploration of new markets. As the industry adapts, there is potential for rebalancing demand across alternative regions and sectors.

Considering the ongoing challenges in the Chinese market, we remain cautiously optimistic that the current tariff environment will remain manageable. However, domestic fish meal producers continue to face growing headwinds. Without meaningful relief or the emergence of new demand channels, this segment of the industry is likely to experience continued pressure in the coming months. Even so, these circumstances may also drive innovation and diversification efforts that could strengthen the industry's long-term resilience.

The fish oil market has seen significant volatility throughout 2025, driven largely by a global oversupply and ongoing logistical constraints. One key challenge has been the limited capacity to ship raw materials out of Dutch Harbor, creating bottlenecks in the supply chain. These factors have intensified pricing pressures and contribute to ongoing uncertainty for both producers and buyers as we move into the second half of the year. Nonetheless, with

increased attention on supply chain solutions and shifting market dynamics, there may be opportunities for stabilization and improved efficiency moving forward.

Pollock roe typically does not represent a significant profit driver during the B season, as production volumes are generally much lower than those seen in the A season.

However, the upward trend observed during A season 2025 suggests a potential for continued positive momentum. If market conditions remain favorable, this trend may extend into 2026, potentially offering improved returns despite the lower volume.

The outlook for the remainder of 2025 is cautiously optimistic. Market conditions are currently favorable—but not exceptional—with pricing levels showing strength yet still leaving room for improvement. In an ideal scenario, we'd see a decrease in operational costs alongside a steady climb in seafood prices. However, that balance has yet to materialize.

Looking ahead, several variables could significantly influence market performance, both in the short and long term. These include:

- Tariff dynamics and trade policy shifts
- The potential lifting of the Russian seafood import ban
- Broad economic uncertainties across global markets

Each of these factors carries the potential to either ease pressures or introduce new problems. Given the unpredictability of these developments, staying agile and responsive will be critical to navigating the evolving market landscape effectively.

- Sablefish by Rhoads:

The current situation is exciting for fishermen and processors. Demand is high but buyers continually request lower prices. Dock prices and sizes have driven incentive to lower prices down. Sales of under 4s have grown 40% y-o-y aiding harvesters in being able to afford crew. Domestic demand for fillets is driving dock prices, being highest for 3-4s and 4-5s and changing availability for Japanese customers. Last month, the Pacific Council substantially increased quota for West Coast states, but problems with survey data and volumes could cause big shifts for the Domestic market. So far, tariffs haven't impacted the EU market; China is in constant flux but still able to buy, making it a soft market and impacting sales channels; Japan, Hong Kong and SE Asia haven't seen any tariff impact so far.

- Salmon by Rhoads:

The Bristol Bay sockeye season has been the main driver with returns above predictions and bigger sizes this year. Prices are strong and high volumes haven't had an impact on sales

value given the lack of carryover inventory. Coho follows sockeye market prices (mirrors BB). Keta returns in PWS have been strong, SE AK has been hit and miss. Green roe and ikura are strong. H&G keta prices are high due to low return forecasts. The domestic market is strong, however, short term high prices that might kill markets. A record pink run was forecasted but hasn't peaked yet in SE AK. Chinook quotas are very low, and volume is staying domestically, affecting export volumes.

- Halibut by Rhoads:

Prices are very high due to low supply (fishing quotas).

- Flatfish, Atka Mackerel, POP by O'Hara:

Rock sole in Germany is doing well; there's high demand for more promotions. POP and other rockfish species are mostly going to Japan (schools, retail, factories, HRI in general); sales to the EU have been slow due to lower priced competition out of Scandinavia. For Atka mackerel, in a recent visit to Seattle, a group of Japanese buyers attended a presentation about CSI and the importance of promoting sustainability; they are very interested in certification. The Ground fish forum will take place in Tokyo this year, contributing to further educate Japanese businesses in the context of a stable market despite the weak Yen.

V. CEU Presentation and Discussion

Central Europe regional marketing activities presented by Jens Hombeck.

VI. WEU Presentation and Discussion

Western Europe regional marketing activities presented by Jens Hombeck.

VII. SEU Presentation and Discussion

Southern Europe regional marketing activities presented by David McClellan.

VIII. EEU Presentation and Discussion

Eastern Europe regional marketing activities presented by Anastasia Talalay.

Lunch break

Chair Lovejoy called the meeting back to order at 12:30 p.m.

IX. NEU Presentation and Discussion

Norther Europe regional marketing activities presented by Sarah Block. Previously recorded presentation.

X. LATAM Presentation and Discussion

Latin America regional marketing activities presented by Leonardo Silveira.

XI. MENAWA Presentation and Discussion

Middle East, Northern Africa & Western Africa regional marketing activities presented by Manjusha Mathew.

Break

Chair Lovejoy called the meeting back to order at 2:15 p.m.

XII. Hong Kong & China Presentation and Discussion

Hong Kong & China regional marketing activities presented by May Feng & Roger Zhang.

XIII. Southeast Asia Presentation and Discussion

Southeast Asia regional marketing activities presented by Sarina Welsh.

XIV. Japan Presentation and Discussion

Japan regional marketing activities presented by Maiko Saito & Kyongna Pak.

Adjourn

Rhoads moved to adjourn, Souza seconded. No objections, the meeting was adjourned at 4:00 pm.