



Marketing

Alaska's Seafood



ASMI MISSION: MAXIMIZING VALUE

The Alaska Seafood Marketing Institute is Alaska's official seafood marketing arm; it maximizes the economic value of Alaska seafood products by:

- ✓ Developing and creating markets
- ✓ Building and protecting the Alaska Seafood brand
- ✓ Working directly with the seafood industry

GLOBAL REACH

ASMI is crucial in positioning Alaska's seafood industry as a competitive, market-driven food industry. Seafood buyers and producers worldwide respect ASMI for its successful marketing efforts through advertising, public relations, product quality improvements, and retail and foodservice promotions.

PREMIUM PRICING

Many Alaska seafood products receive a **market premium over other seafood products**. This added value is largely due to the marketing efforts of ASMI.

LARGEST EXPORT

Seafood is Alaska's largest export and has grown considerably to countries where ASMI has focused marketing efforts. For example, from 2010 to 2017, **Alaska seafood exports rose:**

- ↑ 48% **TO CHINA**
- ↑ 59% **TO W. EUROPE**
- ↑ 54% **TO N. EUROPE**
- ↑ 13% **TO JAPAN**

ASKING FOR ALASKA

#1 RANKED PROTEIN

In North America, Alaska Seafood overtook Angus Beef in 2016 to become the No. 1 ranked protein brand on menus nationwide and has held on to the top spot ever since. Consumer research shows 72 percent of domestic seafood eaters are willing to pay more for seafood labeled with the "Alaska Seafood" logo.

DIVERSIFYING MARKETS

ASMI works with industry to identify new markets and support market opportunities for the dynamic portfolio of Alaska seafood products. In 2019, ASMI launched marketing programs in Southeast Asia and several South American countries.

A GOOD DEAL FOR ALASKA

ASMI's budget is primarily composed of a voluntary industry assessment (.5% of ex-vessel value of commercial landings) and federal funds through the USDA.



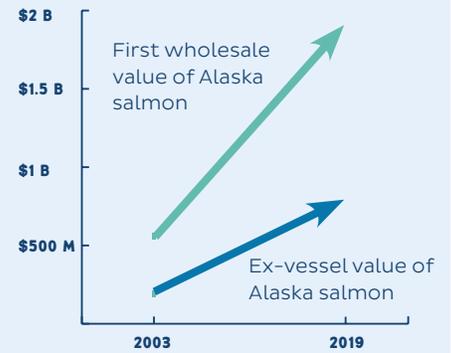
INCREASING THE VALUE OF ALASKA'S LARGEST PRIVATE INDUSTRY

ASMI's marketing efforts have increased the value of Alaska's seafood products, resulting in new jobs, fisheries, investments and dollars for Alaska's economy. Marketing Alaska seafood drives economic development.

“ Over 50% of the nations wild-caught seafood comes from Alaska ”

The graph to the right shows increase in value of Alaska seafood from 2003 to 2019. The ex-vessel value of Alaska salmon increased from \$212 million to \$715 million, while the first wholesale value of Alaska salmon increased from \$559 million to \$1.7 billion.

VALUE OF ALASKA SEAFOOD



Growing Alaska's economy through Alaska Seafood



MAINTAINING POSITION IN A GLOBAL MARKET

Alaska Seafood is considered a **worldwide premium brand**. This position is a result of **decades of consistent messaging, effort and strategic marketing activities**. Maintaining Alaska's premium placement globally is increasingly difficult as other countries increase marketing efforts, automation, and improve quality.

For every Alaska species there is a competing species from elsewhere. For example, **Alaska's wild salmon resource accounts for 95 percent of the U.S. wild salmon catch but is only 13 percent of the global salmon supply**. Farmed salmon represents over 80 percent of the global salmon market share and continues to grow at a rapid pace.

OTHER MARKET CHALLENGES FACING THE INDUSTRY

- Competition from other proteins such as farmed or imported seafood, beef, pork, chicken and plant-based proteins, which are well-funded and aggressively seeking new markets
- The role of eco-labels and maintaining market access
- Fluctuations in harvest levels of wild harvest fisheries
- Global economic factors such as exchange rates, tariffs and international trade relations

A CORNERSTONE OF ALASKA'S ECONOMY

✓ The Alaska seafood industry **directly employs more workers than any other private sector industry in the state** - over 62,000 jobs, which includes over 26,000 Alaska residents.

✓ Investing in ASMI helps grow coastal and rural Alaska economies. **Commercial fishing permit holders live in over 200 communities throughout the state.**

✓ The Alaska seafood industry contributes **over \$163 million in state, local and federal taxes**, and **an average of \$5 billion in economic output to the Alaska economy every year.**



Wild,
Natural &
Sustainable®

