



Alaska Seafood Marketing Institute

ALASKA SEAFOOD MARKETING INSTITUTE: Delivering Strong Returns to Alaska

The value generated by the Alaska Seafood brand over non-branded seafood **delivered an additional \$464 million** in value in 2023.

→ ASMI's 2023 budget was \$21 million.

ASMI delivers unmatched value, leveraging investments in marketing the Alaska Seafood brand into **measurable returns for Alaska's businesses, fishing families and communities.**

A STRONG PRICE PREMIUM FOR ALASKA SEAFOOD



Major Alaska species, such as sockeye salmon and Alaska pollock, averaged a 15% price premium over competing products in 2023.

The premium for these species, which accounted for 46% of wholesale value, was **\$318 million** in first wholesale value.

EXAMPLE

ALASKA SOCKEYE SALMON
RETAIL PRICE



ATLANTIC SALMON
RETAIL PRICE



A POWERFUL RETURN ON INVESTMENT

FOR EVERY
\$1
INVESTED BY ASMI

- Retail promotions led to **\$68** in sales
- Foodservice partners spent **\$55** on advertising

For a 20 year total program **cost of less than \$6 million**, ASMI's global food aid program supported

\$1 billion
in Alaska seafood purchases during that time.

For every \$1 ASMI received from the seafood industry and the State of Alaska, it captured an additional \$0.82 in federal funding.

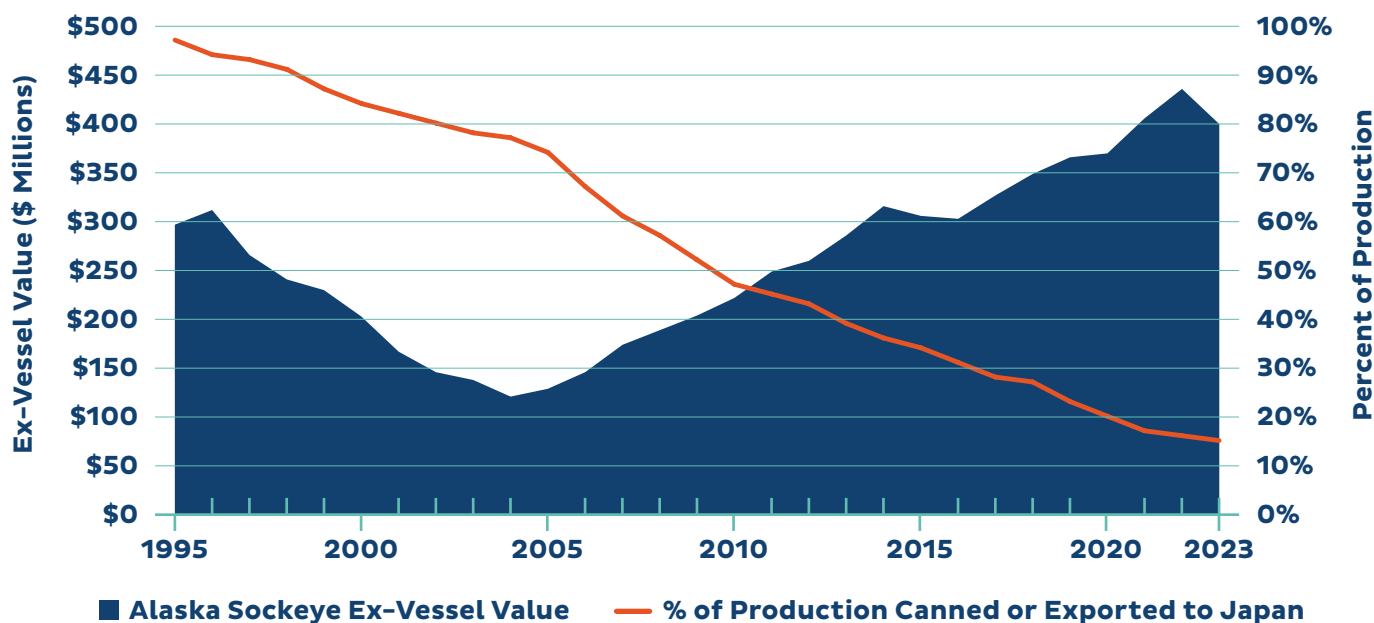
This additional federal funding totaled over \$40 million from FY2020 to FY2024.

Case Study: DIVERSIFYING ALASKA SOCKEYE SALMON MARKETS

Before 1995, Alaska sockeye salmon was almost entirely canned or sold as frozen to Japan. In response to collapsing salmon prices in the early 2000s, ASMI, in concert with fishermen, industry and government, worked to **create new products, improve quality** and **develop new markets** and consumers, largely in North America and Europe.

- Today, Alaska sockeye salmon is a premium product in these key markets.
- **Sockeye is now Alaska's most valuable species**, with strong demand helping stabilize the market even in recent years of large harvests.
- Since 2003, fishermen took home \$6.1 billion from sales of Alaska sockeye salmon they harvested (ex-vessel value).

Alaska Sockeye Salmon Ex-Vessel Value vs. Percent of Production Canned or Exported to Japan



INDUSTRY AND HARVESTER SUPPORT FOR ASMI

“Because of ASMI, we have developed markets internationally which would otherwise not exist. This benefits our fishermen and the community in which we operate. It is one of the best investments our company has ever made.”

—Mike Erickson

OWNER ALASKA GLACIER SEAFOODS
& ASMI BOARD OF DIRECTORS MEMBER

“ASMI’s work is more vital than ever. As an ASMI committee member, I’m seeing firsthand how the team is laser focused on increasing global demand for our seafood because it helps increase prices for our fishermen.”

—Tracy Welch

HARVESTER,
UNITED FISHERMEN OF ALASKA EXECUTIVE DIRECTOR
& ASMI COMMUNICATIONS COMMITTEE MEMBER



Use the QR code to learn more about how ASMI delivers value for Alaska.

ALASKA SEAFOOD MARKETING INSTITUTE
www.alaskaseafood.org