2016 AQ Summit: Research Update by Avery Cole

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MAINE AQUACULTURE ECONOMIC IMPACT

UPDATING THE FACTS: THE IMPORTANCE OF MAINE’S AQUACULTURE SECTOR
MAINE AQUACULTURE ECONOMIC IMPACT SURVEY

- Conducted by:
  - Aquaculture Research Institute (ARI)
  - Maine Aquaculture Innovation Center (MAIC)
  - Maine Aquaculture Association (MAA).

- USDA census and older reports underestimate the number of businesses and the diversity of the industry.
- Full results coming in Summer 2016!
- THANK YOU!
RESPONSE RATES

• Survey was distributed to 159 businesses
• Survey was applicable to 107 businesses
• Survey was responded to by 71 businesses
• 27 of those 71 businesses were pre-revenue
• Survey response rate was 66.3%
METHODOLOGY

• Primary data was collected through surveys conducted online, in person, and over the phone.

• Closed data set December 2015.

• University of Maine economists are running data through an IMPLAN model to calculate the total economic impact (direct impact, indirect impact, and induced impact).

• We are also conducting a separate analysis to look at trends across the aquaculture sector.

• We have already seen some interesting trends in the data before running it through the model.
The industry on cusp of growth?
## INDUSTRY DIVERSITY

<table>
<thead>
<tr>
<th>Product</th>
<th>Business Types</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salmon</td>
<td>Marine Saltwater Farms</td>
</tr>
<tr>
<td>Trout</td>
<td>Freshwater Farms</td>
</tr>
<tr>
<td>Baitfish</td>
<td>Land-based AQ</td>
</tr>
<tr>
<td>Oysters</td>
<td>Aquaponics</td>
</tr>
<tr>
<td>Mussels</td>
<td>AQ Services (Consulting, research, Aquatic Animal Health, etc.)</td>
</tr>
<tr>
<td>Clams</td>
<td></td>
</tr>
<tr>
<td>Scallops</td>
<td></td>
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<tr>
<td>Sea Vegetables</td>
<td></td>
</tr>
<tr>
<td>Urchins</td>
<td></td>
</tr>
<tr>
<td>Ornamentals</td>
<td></td>
</tr>
</tbody>
</table>

Challenges and opportunities for growth of the industry!
JOBS FOR MAINE

• From the respondents:
  • 320 full-time jobs
  • 35 part-time jobs
  • 78 seasonal jobs
  • Does not account for induced and indirect job creation
WHERE DO MAINE AQ PRODUCTS GO?

Challenges moving forward…