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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!**

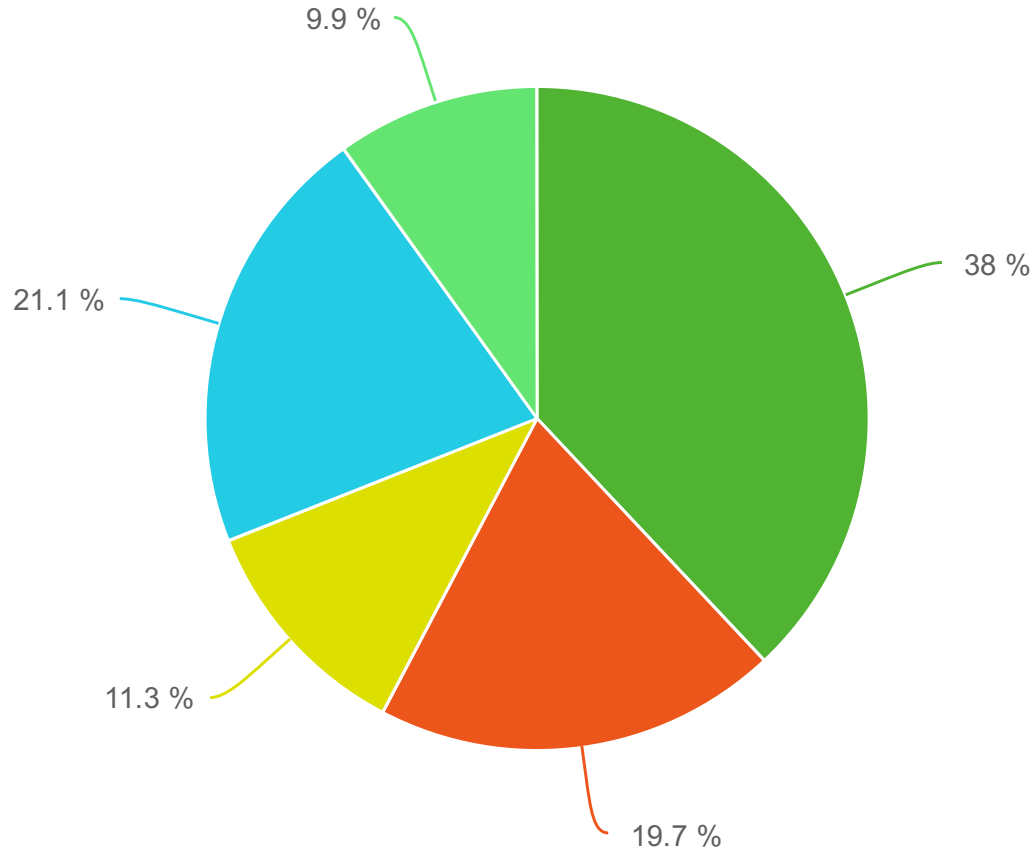
RESPONSE RATES

- 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.**

Aquaculture Businesses Sizes by 2014 Revenue



meta-cha

The industry on cusp of growth?

INDUSTRY DIVERSITY

Product

- Salmon
- Trout
- Baitfish
- Oysters
- Mussels
- Clams
- Scallops
- Sea Vegetables
- Urchins
- Ornaments

Business Types

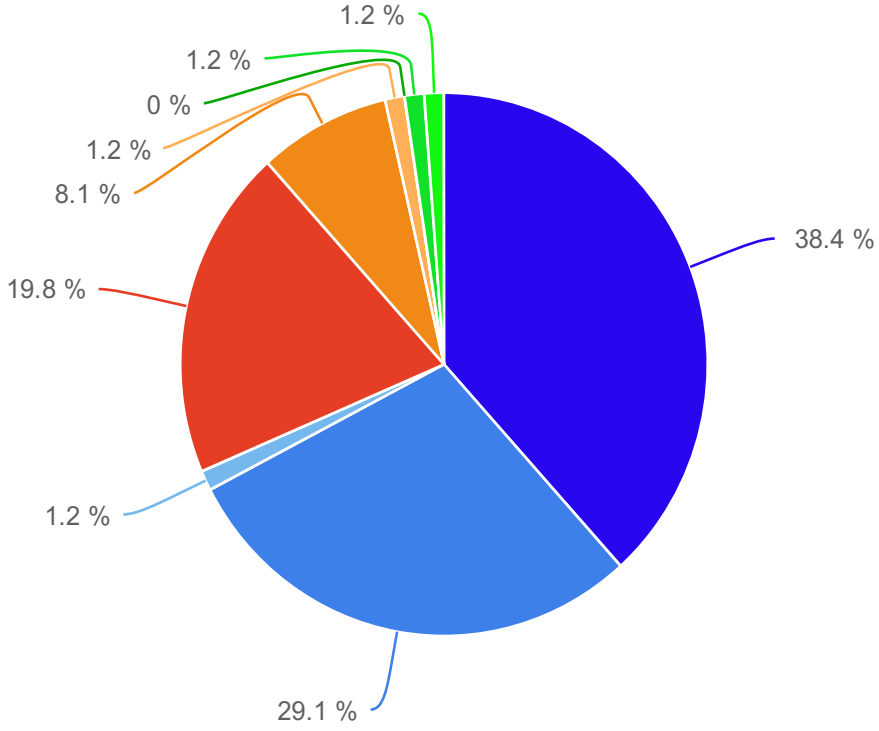
- Marine Saltwater Farms
- Freshwater Farms
- Land-based AQ
- Aquaponics
- AQ Services (Consulting, research, Aquatic Animal Health, etc.)

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?



- Maine Wholesalers
- Maine End Users
- Maine Processors
- U.S. Wholesalers
- U.S. End Users
- U.S. Processors
- International Wholesalers

Challenges moving forward...