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Economic Impact of Maine's Aquaculture Industry: Status Update

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Economic Impact of Maine's Aquaculture Industry:

Status Update

Megan Bailey
Margaret Chase Smith Policy Center

January 17, 2020
Maine Aquaculture R&D&E Summit

Goal of Study:

- **Industry profile/overview**
 - Acreage, age of leaseholder, age of business, employees, species/products, distribution, etc.

- **Economic impact analysis**
 - Utilize an input-output model that will track how money flows through the aquaculture industry and across the state as a whole
 - » Multiplier effects

This information will be used to help inform policy makers and the public about the role aquaculture plays in the state's economy.

Economic Impact Survey

- **Conducted by:**
 - Margaret Chase Smith Policy Center
 - Maine Aquaculture Innovation Center
 - Maine Aquaculture Association
 - University of Maine EPSCoR/SEANET
- **Methodology:**
 - Surveys conducted online, over the phone, and via mail

Response Rates

	Relevant Businesses Identified	Total Responses	Response Rate
2014	107	71	66%
2019	339	78	23%

Example of Differences

	Species/ Products	Reported Sales Revenue	Employees	Reported Compensation
2014	10	10% less than \$10,000	63% full time, year-round	26% less than \$50,000
2019*	3	50% less than \$10,000	32% full time, year-round	54% less than \$50,000

*Due to low response rate results should be taken as preliminary and not extrapolated to the industry as a whole

What Can You Do?

Have already completed the survey	THANK YOU!
Have not completed the survey	Please consider completing it
Believe you received the survey in error	Please let us know so we can remove you from our lists
Believe you (or someone else in your business) should have received the survey	Please let us know so we can add you to our list
Don't have an AQ related business but know someone who does....	Please check-in with them and see if they completed it or would consider doing so

Thank you!

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