SUMMARY OF 2014 VALUE ADDED, MARGINS, AND CONSUMER EXPENDITURES FOR COMMERCIAL MARINE FISHERY PRODUCTS IN THE UNITED STATES (1)

Sector or type of activity	Purchase of fishery inputs	Mark-up of fishery inputs	Total mark-up within sector	Value added as percent of total markup	Value added within sector	Value of sales by sector	Value added contribution	Offshore fleet & exported fishery products
	Thousand Dollars	Percentage of Fishery Inputs	Thousand Dollars	Percentage	Thousand Dollars	Thousand Dollars	Percentage of GNP Contribution	Thousand Dollars
Domestic Harvest:								
Edible	-	100%	5,517,336	64%	3,512,753	5,517,336	8%	-
Industrial	-	100%	117,402	59%	69,738	117,402	0%	-
Harvest not landed in U.S	-	100%	336,649	90%	301,747	336,649	1%	336,649
Imports, Unprocessed	7,164,503	-	-	-	-	7,164,503	-	-
Exports, Unprocessed	-	-	-	-	-	-	-	1,874,600
Primary Wholesale and Processing	10,924,641	62%	6,791,794	60%	4,101,187	17,716,435	9%	-
Imports, Processed	13,662,049	-	-	-	-	13,662,049	-	-
Exports, Processed	-	-	-	-	-	-	-	4,020,954
Secondary Wholesale and Processing:								
Edible	27,126,918	63%	17,011,317	28%	4,770,575	44,138,235	11%	-
Industrial	230,612	63%	144,617	28%	40,556	375,229	0%	-
Retail Trade from Food Service	21,738,159	182%	39,651,728	70%	27,662,283	61,389,887	61%	-
Retail Trade from Stores	22,400,076	33%	7,486,616	64%	4,808,769	29,886,693	11%	-
TOTAL DOCKSIDE VALUE OF EXPORTED FISHERY PRODUCTS (& HARVEST NOT LANDED IN U.S. PORTS):								**6,232,203**
TOTAL U.S. VALUE ADDED ACTIVITY:					**45,267,608**		**100**	
CONSUMERS EXPENDITURES (& WHOLESALE PURCHASES OF INDUSTRIAL PRODUCTS) FOR FISHERY PRODUCTS:						**91,651,809**		

(1) Includes industrial products and landings by U.S.-flag vessels at U.S. ports, foreign ports, and transfers to internal water processing vessels.

Note: The table reports the contribution of commercial marine fishing to the national economy as measured by margin, value added, and sales. These measures are consistent with the Bureau of the Census definitions.

Margin or mark-up is the difference between the price paid for the product by the consumer or wholesale purchaser and the dockside or wholesale value for an equivalent weight of the product. It is assumed that fishermen catch their fish without paying purchase price and therefore the entire dockside or exvessel price is considered margin. Value added is a measure of the factors added to the total worth of a product at each stage of the production process. It is defined as the gross receipts of firms minus the cost of purchased goods and services needed to fabricate the products. Gross National Product (GNP) is equal to the sum of the value added of all economic entities in the economy. Value added within a sector respresents that sector's contribution to GNP.

Value added includes wages, salaries, interest, depreciation, rent, taxes and profit. Consumer expenditures are the final retail value of seafood products sold through stores and food service outlets plus secondary wholesale and processing of industrial products.

The Indexes of Exvessel Prices table (following page) presents the annual dockside price of fish and shellfish sold by fishing vessels as a percentage of the 2009 dockside price for the same species or species group. The exvessel price for each year was obtained by dividing total exvessel value for each species or group by its total quantity as reported in the U.S. commercial landings tables on pages 2 through 5. The index for each species or group was obtained using the following formula:

$$\text{Index} = \left(\frac{\textit{Current Price}}{\textit{2009 Price}}\right) \times 100$$

A species of fish that sold for $0.75 a pound in 2011 and $1.00 a pound in 2009 would have an index of 75 in 2011, which means that the 2011 price was 75 percent of the 2009 price or 25 percent less than the 2009 price. If the price of the same species was $1.07 in 2013, the index in 2013 would be 107, which means that the price had increased by 7 percent between 2009 and 2013.

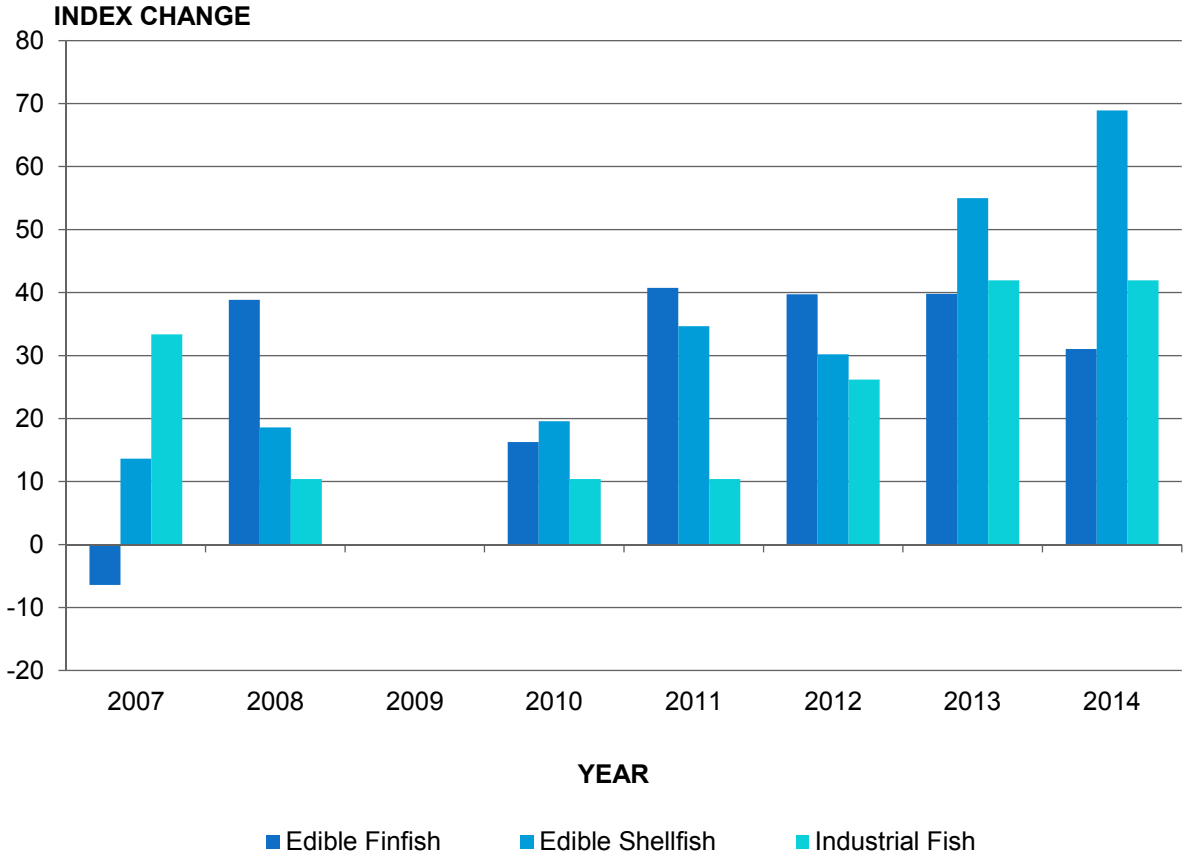
The figure below presents the percentage changes in the exvessel price index since 2009 for each of the following three categories: edible finfish, edible shellfish, and industrial fish. The index for each category was obtained using the following formula:

$$\text{Index} = \left(\frac{\text{Sum of Current Prices by Species} \times \text{2009 Quantities by Species)}}{\text{2009 Exvessel Value}}\right) \times 100$$

The change in the price index for a category is then the difference between the index for that year and 100, where 100 is the index for 2009.

2009 is selected as a base year to match the GDP Implicit Price Deflator determined by the U.S. Department of Commerce, Bureau of Economic Analysis.

Changes in Exvessel Price Index, 2007-2014 (Change Relative to Base Year = 2009)



INDEXES OF EXVESSEL PRICES FOR FISH AND SHELLFISH, BY YEARS, 2007-2014 (2009=100)

Species	2007	2008	2009	2010	2011	2012	2013	2014
Groundfish, et al:								
Cod	160	191	100	101	111	92	78	73
Haddock	144	110	100	94	122	170	137	107
Pollock:								
Atlantic	76	84	100	138	127	146	168	177
Alaska	68	100	100	102	91	84	95	90
Flounders	72	105	100	58	103	126	60	106
Total groundfish, et al.	87	118	100	95	128	111	99	103
Halibut	139	139	100	157	213	191	167	212
Sea herring	83	94	100	100	78	100	89	78
Salmon:								
Chinook	136	149	100	131	137	155	170	150
Chum	78	124	100	150	181	157	124	144
Pink	68	127	100	151	191	191	177	123
Sockeye	93	98	100	138	150	124	200	175
Coho	105	136	100	121	126	136	142	125
Total salmon	90	113	100	140	159	143	180	156
Swordfish	112	105	100	128	135	137	138	135
Tuna:								
Albacore	84	89	100	110	170	148	144	120
Bluefin	142	185	100	196	195	229	189	104
Skipjack	87	293	100	128	100	212	222	153
Yellowfin	148	382	100	99	100	159	183	125
Total tuna	95	245	100	122	126	196	194	144
Total edible finfish	**94**	**139**	**100**	**116**	**141**	**140**	**140**	**131**
Clams:								
Hard	76	95	100	137	99	91	101	101
Ocean Quahog	94	94	100	104	111	117	117	121
Soft	117	107	100	91	89	111	122	137
Surf	91	95	100	102	102	109	107	107
Total clams	83	97	100	133	134	117	121	125
Crabs:								
Blue	93	107	100	119	94	107	148	159
Dungeness	113	115	100	103	133	163	139	185
King	98	115	100	132	169	144	139	133
Snow	107	118	100	83	158	139	148	157
Total crabs	106	116	100	102	131	136	172	152
American lobster	147	124	100	115	113	96	106	130
Oysters	94	114	100	109	120	122	126	183
Scallops:								
Bay	105	167	100	146	164	153	165	291
Sea	100	105	100	120	150	148	173	190
Total scallops	100	105	100	120	150	148	173	191
Shrimp:								
Gulf and South Atlantic	132	145	100	145	150	144	184	229
Other	121	131	100	97	118	126	122	130
Total shrimp	132	145	100	142	148	143	181	224
Total edible shellfish	114	119	100	120	135	130	155	169
Total edible fish and shellfish	104	128	100	118	137	135	148	152
Industrial fish, Menhaden	133	110	100	110	110	126	142	142
All fish and shellfish	**105**	**127**	**100**	**118**	**137**	**134**	**148**	**151**