

2021 Aquaculture Sector Review

The aquaculture sector is a major economic contributor for rural, coastal, and indigenous communities of the province. Economic impact is primarily generated through jobs created and incomes earned in primary and processing activities. The aquaculture sector in New Brunswick is considered the second largest in the country after British Columbia. The main aquaculture activity in New Brunswick is salmon farming, representing about 92 per cent of the sector's value. Shellfish aquaculture is also a growing industry, with the main species being American oysters. In 2021, total primary aquaculture sales were \$259.9 million. During the same year, the aquaculture sector directly generated 470 full-year equivalent jobs in primary production.

2021 HIGHLIGHTS

- The total value of New Brunswick's primary aquaculture production rose significantly by \$120.5 million (86 per cent), from \$139.4 million in 2020 to \$259.9 million in 2021. Increases were noted in salmon and oyster sales.
- Sales of farmed salmon totaled \$238.5 million in 2021, about \$113.4 million (91 per cent) higher than in 2020. This increase resulted from a 45-per-cent rise in harvested volume, from 18,900 tonnes in 2020 to 27,423 tonnes in 2021, coupled with a 31-per-cent average price increase, from \$6.62/kg to \$8.70/kg.
- The three-year production cycle management system implies that salmon production will fluctuate from year to year. It is therefore necessary to interpret yearly production changes with some caution.
- New Brunswick Atlantic salmon farming companies are leaders in production and processing in the Atlantic Provinces, providing processing and sales support for additional salmon product grown in Newfoundland and Labrador and Nova Scotia.
- Compared to 2020, oyster sales rose by 50 per cent (\$7.1 million) to reach \$21.3 million in 2021, as the industry rebounded from the COVID-19 pandemic. During the pandemic, the industry adjusted and developed new markets for retail and domestic sales. In addition to these new markets, food service establishments began to re-open in 2021. Market-sized oysters were valued at \$19.2 million in 2021, accounting for 90 per cent of sales, while non-market-sized oysters (under 65mm) accounted for the remaining 10 per cent. Sales of market-sized oysters increased by \$6.3 million (49 per cent) from 2020, due to greater harvested volume and average price. Particularly, harvested volume of market-sized oysters rose by 647 tonnes (41 per cent) to 2,241 tonnes in 2021, while the average price was up \$0.50/kg (six per cent) to \$8.58/kg.
- The province's salmon exports increased in value by \$159.3 million (66 per cent) to total \$401.4 million in 2021; driven by greater export volume of fresh/chilled Atlantic salmon. This increased export volume resulted from appropriately sized fish for market demand, more harvesting days due to a mild winter, competitive pricing, and the re-opening of food service establishments in the United States, following the COVID-19 pandemic.
- The top export destination for New Brunswick's salmon was the United States, valued at \$386.1 million in 2021, up \$149.9 million (63 per cent) from 2020. Other key markets that increased in value were Taiwan, by \$5.5 million (205 per cent), Vietnam, by \$2.6 million (441 per cent), and China, by \$1.3 million (223%).
- The value of oyster exports increased by \$6.3 million (121 per cent) to \$11.5 million in 2021, with 99.8% of sales going to the United States. This growth resulted from a significant rise in the export volume of live oysters, outweighing a drop in market price.

Note: When comparing 2021 statistics to 2020, absolute and percentage changes are calculated based on unrounded numbers.

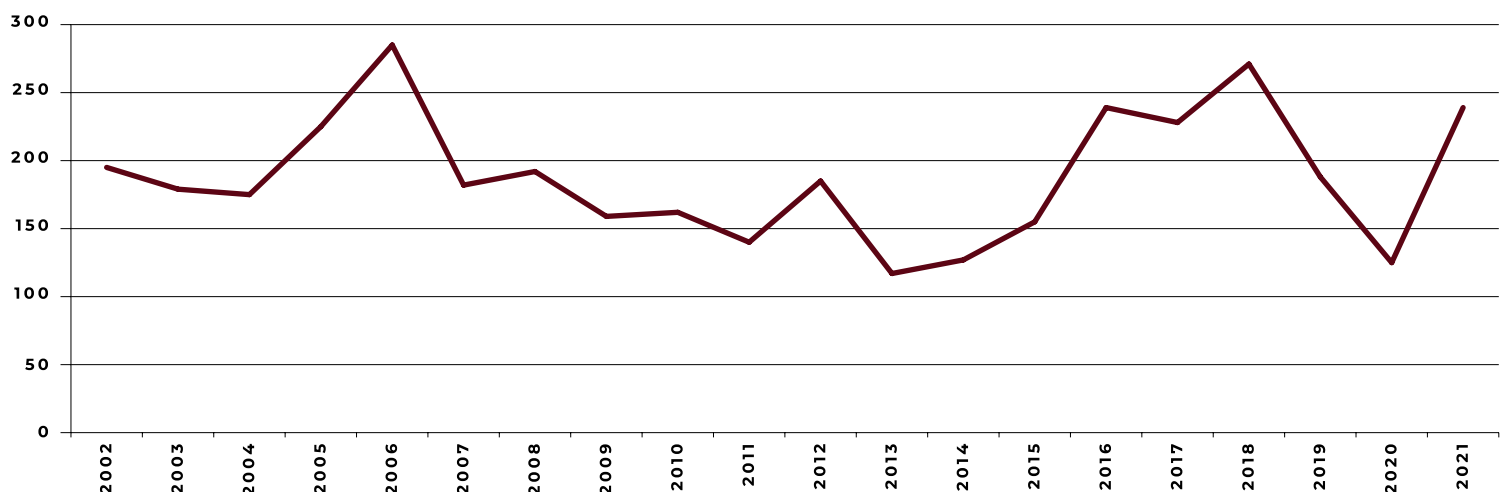
INDUSTRY AT A GLANCE	
Number of salmon sites	86
Area leased to salmon sites, hectares	1,662
Number of shellfish sites	504
Area leased to shellfish sites, hectares	2,703
Farm gate value ¹	\$259.9 million
Salmon	\$238.5 million
Oyster	\$21.3 million
Salmon exports	\$401.4 million
Oyster exports	\$11.5 million
GDP (direct) - primary	\$83.7 million
Employment - primary ²	470

Note: 'sites' refers to commercial grow-out sites.

¹ Estimate.

² Full-year equivalent jobs.

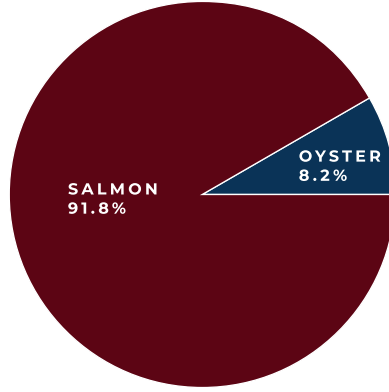
Salmon Industry Production Value, 2002-2021 (\$ Million)



PRODUCTION VOLUME		
SPECIES	VOLUME (TONNES)	
	2020	2021
Salmon	18,900	27,423
Oyster	1,844	2,446
Other	0	0
Total	20,744	29,869

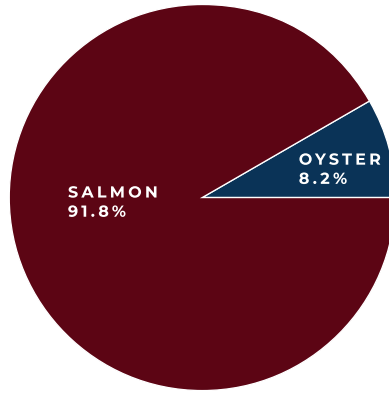
Note: Due to rounding, numbers in the tables in this report may not add up precisely to the totals provided.

Total Volume by Species: 29,869 Tonnes



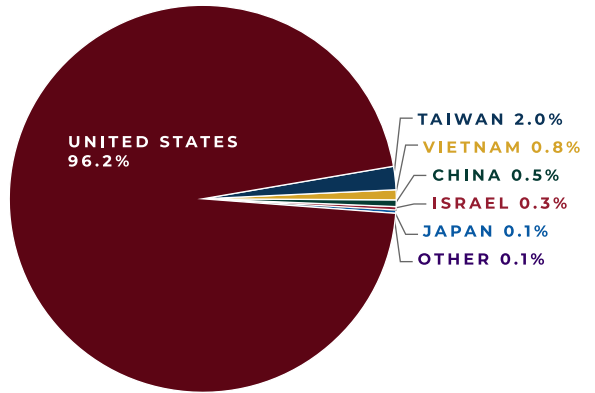
PRODUCTION VALUE		
SPECIES	VALUE (\$ MILLION)	
	2020	2021
Salmon	125.2	238.5
Oyster	14.2	21.3
Other	0.0	0.0
Total	139.4	259.9

Total Value by Species: \$259.9 Million



SALMON EXPORTS BY COUNTRY		
COUNTRY	VALUE (\$ MILLION)	
	2020	2021
United States	236.1	386.1
Taiwan	2.7	8.1
Vietnam	0.6	3.1
China	0.6	1.9
Israel	1.7	1.1
Japan	0.0	0.6
Other	0.5	0.5
Total	242.1	401.4

Salmon Exports by Country: \$401.4 Million



Source: Statistics Canada, CATSNET Analytics (November 2022).