

Commercial fisheries sector review – 2014

The commercial fisheries sector is a vital component of the social and economic fabric of the province, particularly in many rural coastal communities. In 2014, the fishing fleet of around 2,400 vessels harvested 87,970 tonnes of fish and seafood for a value of \$298 million.

In terms of fish and seafood species, lobster and snow crab account for about 85 per cent of the value of commercial landings in New Brunswick. Virtually all landings, with the exception of live lobster, oysters and sea urchins, undergo some processing in the province.

New Brunswick is the second largest exporter of fish and seafood products in the country, estimated at about \$1.1 billion in 2014. The main export destination is the United States with about 85 per cent of the export value. In terms of employment, the fisheries sector generated about 2,200 and 4,200 full-time equivalent jobs in harvesting and processing, respectively.

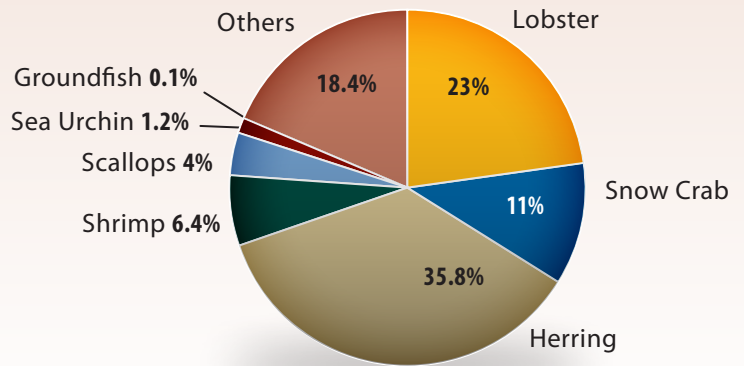
Industry at a Glance

| | |
|--|-----------------|
| Number of fishing vessels ¹ | 2,367 |
| Number of active processing plants | 108 |
| Value of commercial landings | \$298 million |
| Value of exports | \$1,094 million |
| Employment-Primary (FTEs) | 2,200 |
| Employment-Processing (FTEs) | 4,200 |
| ¹ 2013 value | |

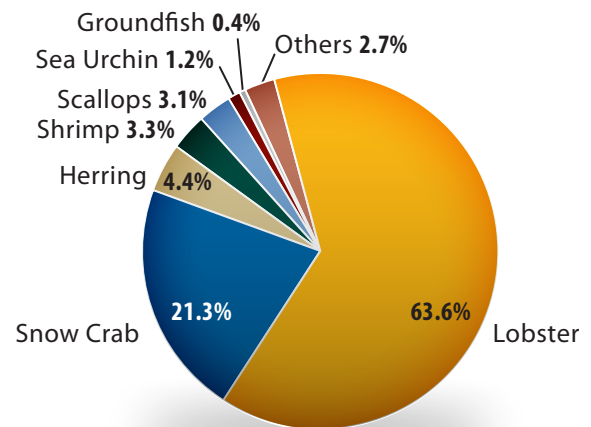
Exports by Country

| Country | Value (\$ Million) | |
|--------------------|--------------------|---------|
| | 2013 | 2014 |
| United States | 858.8 | 926.3 |
| Japan | 56.2 | 54.4 |
| Dominican Republic | 15.9 | 12.8 |
| Hong Kong | 15.7 | 8.0 |
| Haiti | 12.1 | 14.0 |
| China | 9.8 | 10.3 |
| Denmark | 7.0 | 8.4 |
| France | 6.5 | 5.7 |
| United Kingdom | 6.4 | 11.3 |
| Sweden | 4.4 | 9.3 |
| South Korea | 3.9 | 0.8 |
| Netherlands | 3.5 | 3.7 |
| Germany | 2.4 | 2.8 |
| Italy | 2.0 | 2.9 |
| Vietnam | 1.0 | 7.0 |
| Other | 8.0 | 16.1 |
| Total | 1,013.6 | 1,093.6 |

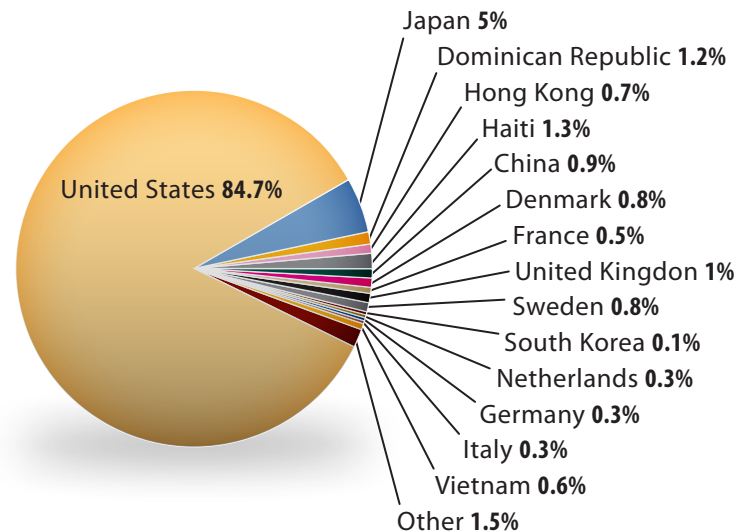
Landings Total Volume (87,970 Tonnes)



Landings Total Receipts (\$298.3 Million)



Exports by Country (\$1,094 Million)

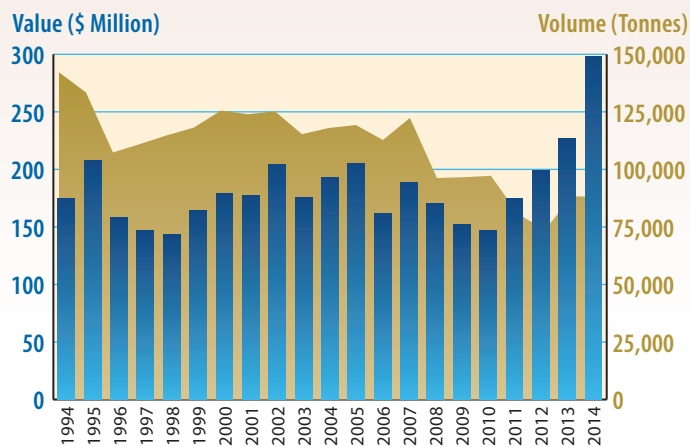


2014 highlights

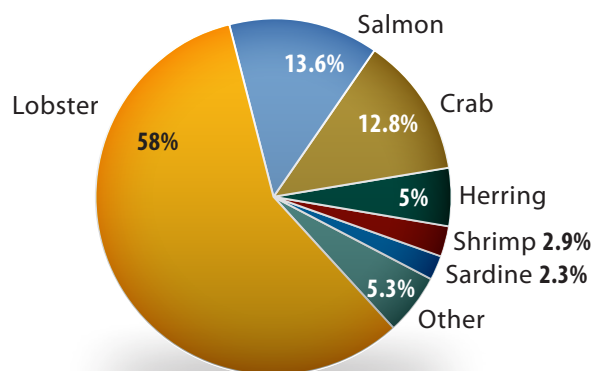
- Total value of fish and seafood landings increased by about \$71 million (31 per cent) to reach about \$298 million in 2014. However, total landings were fairly stable at about 88,000 tonnes in 2014.
- Specifically, the value of lobster landings increased by \$66 million (53 per cent) in 2014 for a total of \$190 million. This was due to an increase in both volume of landings and landing price. Lobster landings increased by 4,715 tonnes (30 per cent) to 20,236 tonnes, while the price increased by \$0.64/pound (18 per cent) to \$4.25/pound in 2014.
- The value of snow crab increased by about \$8 million (15 per cent) to nearly \$64 million in 2014. This was due to an increase in snow crab landing price by \$0.73/pound (32 per cent) to \$2.98/pound in 2014. However, the volume of landings declined by 1,458 tonnes (-13 per cent) to 9,655 tonnes in 2014.
- The value of shrimp rose by almost \$3 million (38 per cent) to about \$10 million in 2014. This was due to an increase in the landing price by \$0.22/pound (39 per cent) to \$0.80/pound in 2014.
- The value of scallops increased by nearly \$2 million (21 per cent) to around \$9 million in 2014. This was mainly due to an increase in landings by 543 tonnes (18 per cent) to 3,557 tonnes in 2014.
- New Brunswick fish and seafood export revenues rose by \$80 million (eight per cent) to reach about \$1.1 billion in 2014. This was the sixth straight year of export increases for the sector, having risen by \$400 million (57 per cent) since 2009. This growth was mainly as a result of improved demand and a favourable exchange rate.
- For instance, lobster exports increased by \$140 million (28 per cent) to more than \$630 million in 2014 due to increased price and quantity exported by 12 per cent and 14 per cent, respectively.

- The United States continued to be the most important export market, with close to \$930 million in sales in 2014, up eight per cent. Japan remained the second most important destination at about \$54 million, down three per cent compared to 2013.

Total Commercial Landings: 1994–2014



Exports by Species (\$1,094 Million)



Landings

| Species | Volume Tonnes | | Value (\$ Million) | |
|--------------|---------------|---------------|--------------------|--------------|
| | 2013 | 2014 | 2013 | 2014 |
| Lobster | 15,521 | 20,236 | 123.7 | 189.7 |
| Snow Crab | 11,113 | 9,655 | 55.2 | 63.5 |
| Herring | 33,908 | 31,532 | 14.2 | 13.2 |
| Shrimp | 5,676 | 5,635 | 7.2 | 9.9 |
| Scallops | 3,014 | 3,557 | 7.6 | 9.2 |
| Sea Urchin | 1,041 | 1,073 | 3.6 | 3.7 |
| Groundfish | 116 | 127 | 0.8 | 1.2 |
| Others | 17,976 | 16,155 | 14.8 | 8.0 |
| Total | 88,365 | 87,970 | 227.1 | 298.3 |

Exports by Species

| Species | Value (\$ Million) | |
|--------------|--------------------|----------------|
| | 2013 | 2014 |
| Lobster | 493.5 | 633.9 |
| Salmon | 228.9 | 149.1 |
| Crab | 126.2 | 140.3 |
| Herring | 58.9 | 55.2 |
| Shrimp | 21.4 | 31.5 |
| Sardine | 18.1 | 25.6 |
| Other | 66.6 | 58.0 |
| Total | 1,013.6 | 1,093.6 |