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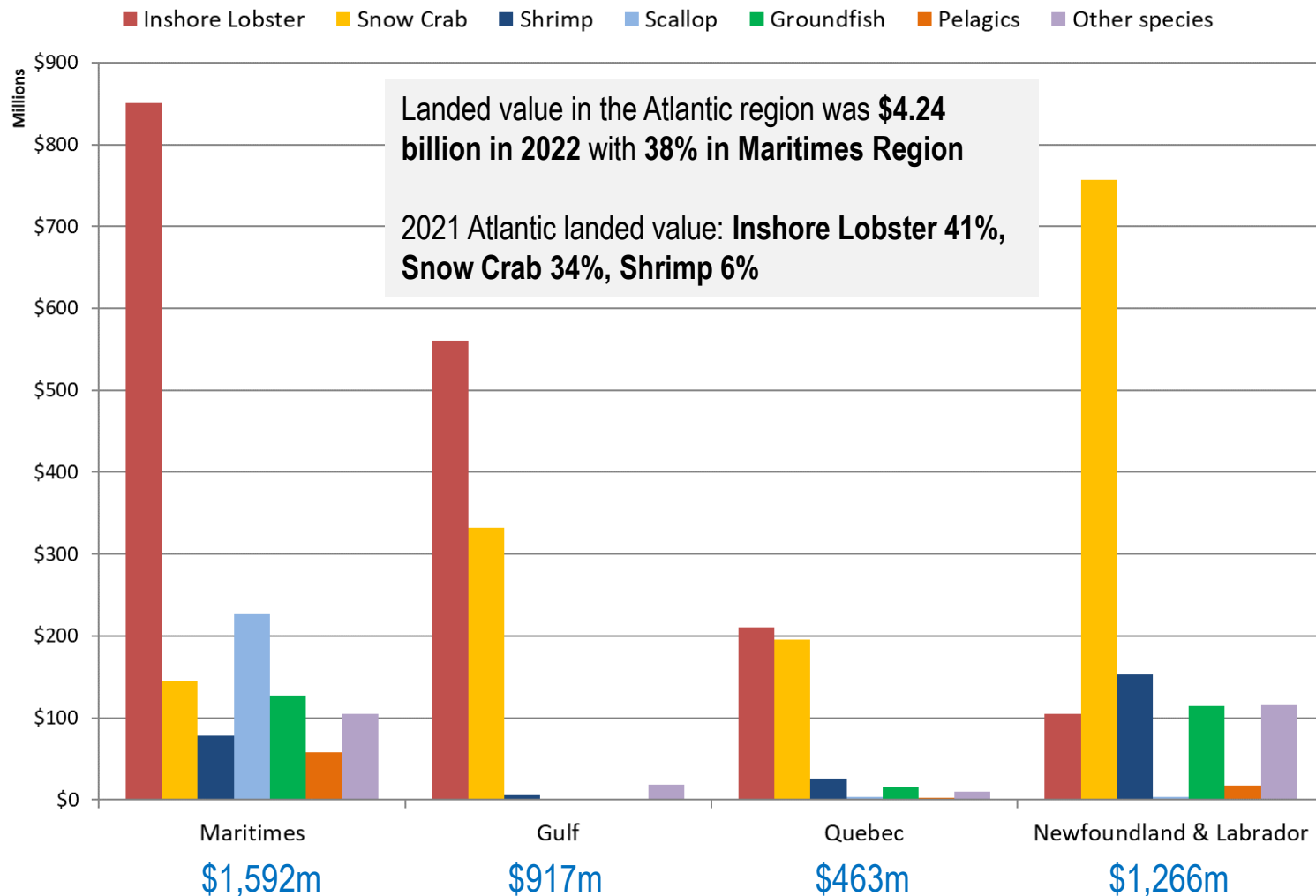
NSARB-2023-001-AFF-002

Maritimes Region Lobster Economic Update

Prepared for the
Maritimes Region Lobster Advisory Committee
Fall 2023



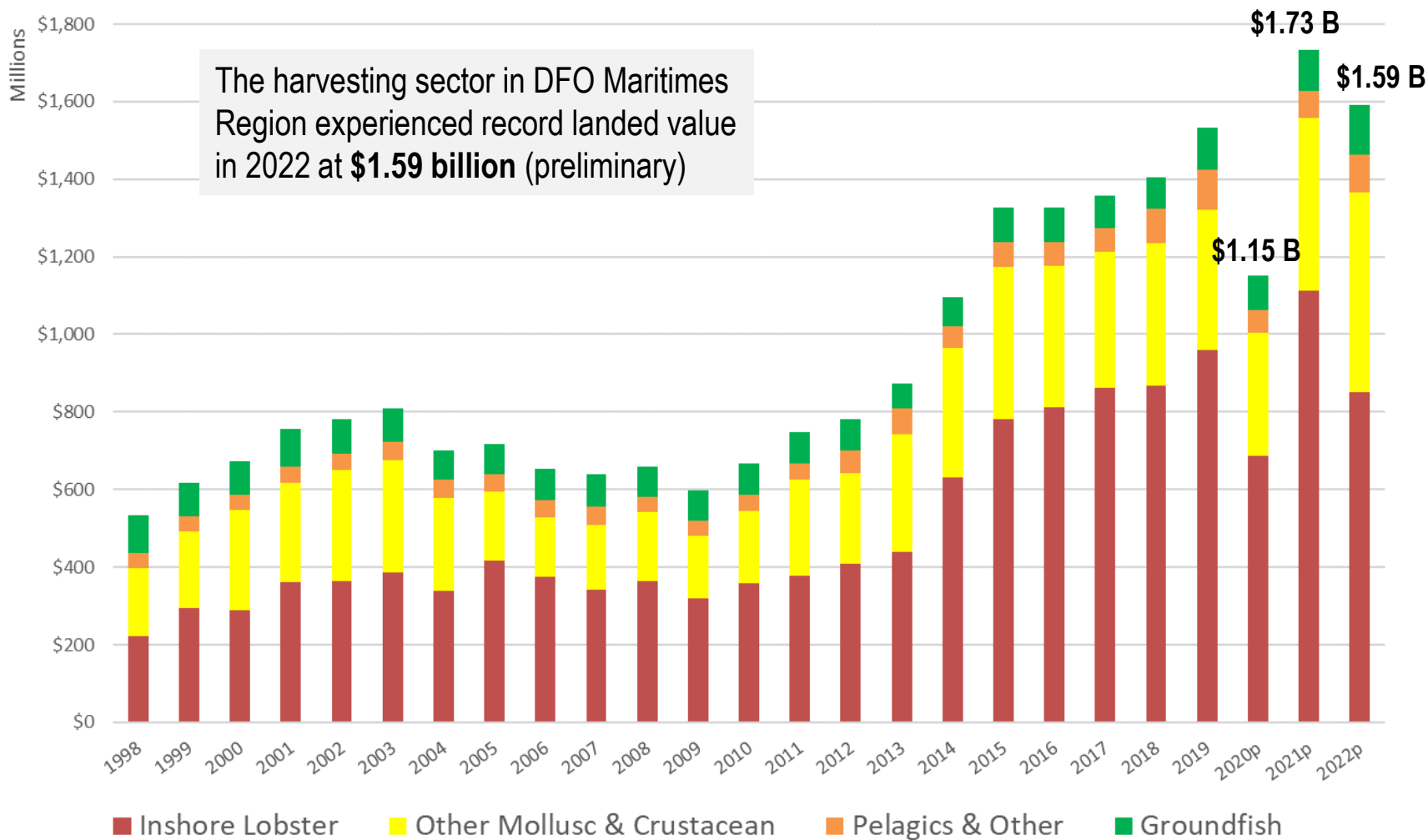
Atlantic Canada Landed Value by DFO Region and Major Species Group, 2022



Data Source: Maritime Fishery Information System (MARFIS; other DFO regions. Figures are preliminary.



Maritimes Region Landed Value by Major Species Group, 1998-2022p



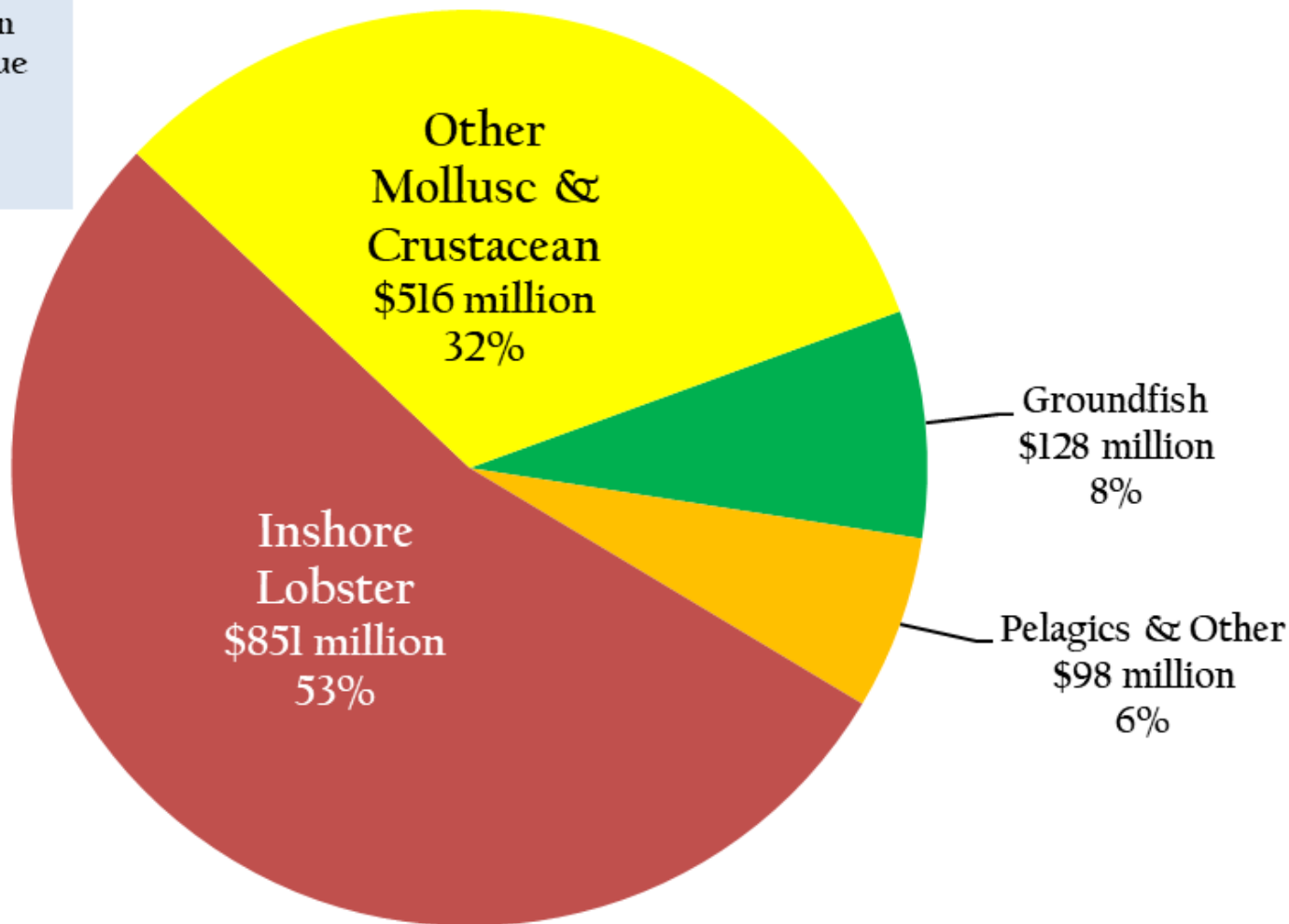
Data Source: MARFIS (Sept19'23)

Notes: data is preliminary (p); data relates to calendar year.



Maritimes Region Landed Value by Major Species Group, 2022p

Maritimes Region
2022 Landed Value
(preliminary)
\$1.59 billion



Data Source: MARFIS (Sept19'23)

Notes: data is preliminary (p); data relates to calendar year.



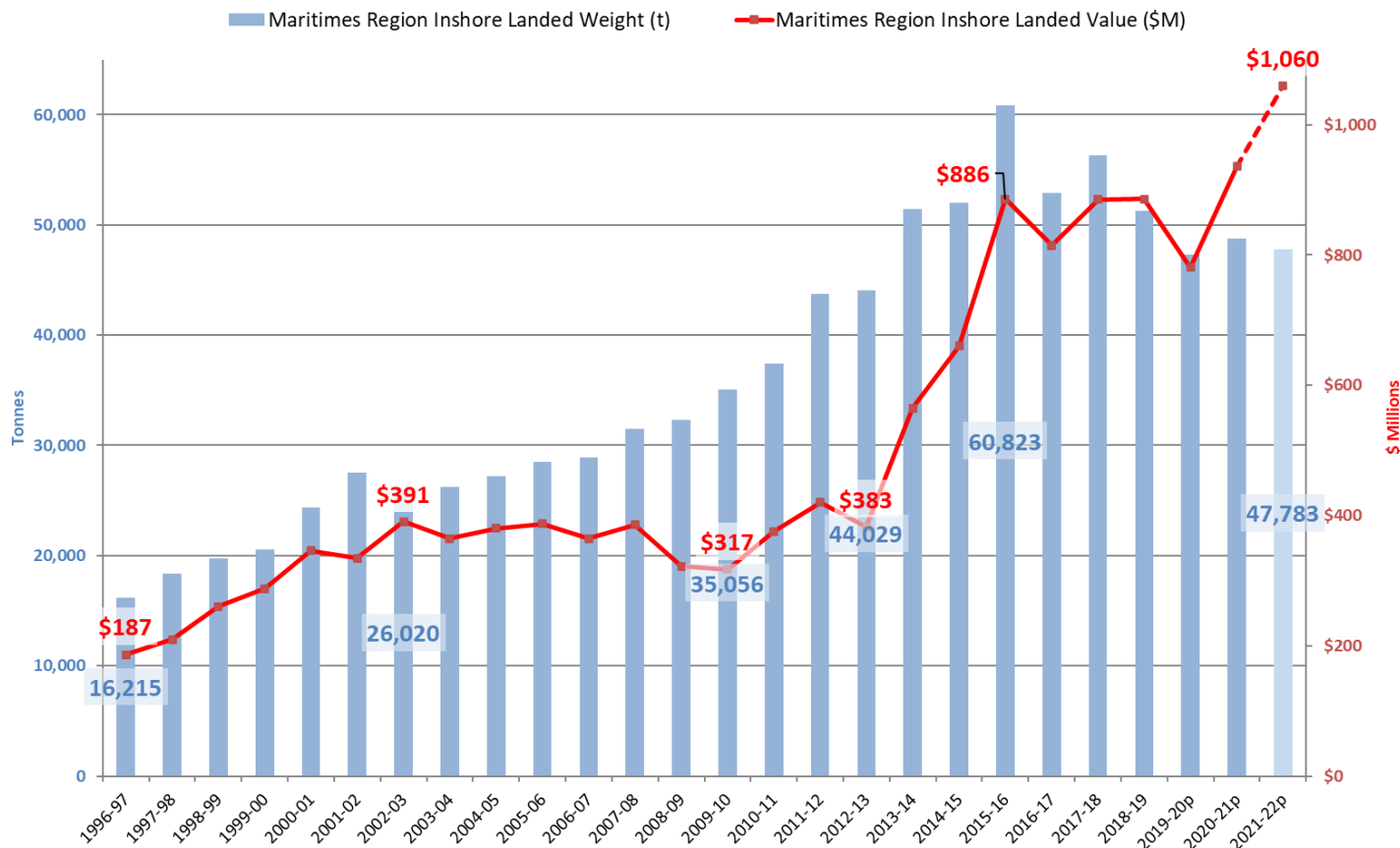
Maritimes Region Inshore Lobster Landings and Value, 1995-96 to 2021-22p

- Landings record of **60,823 t** (2015-16)
- Landed Value record of **\$1.06 billion** (2021/22)

- Current data in MARFIS for **2022/23** season:

Landings: 35,842 t
Landed Value: \$699 m
Log data is incomplete

- more information on the 2022/23 season located later in the presentation on the individual LFA slides



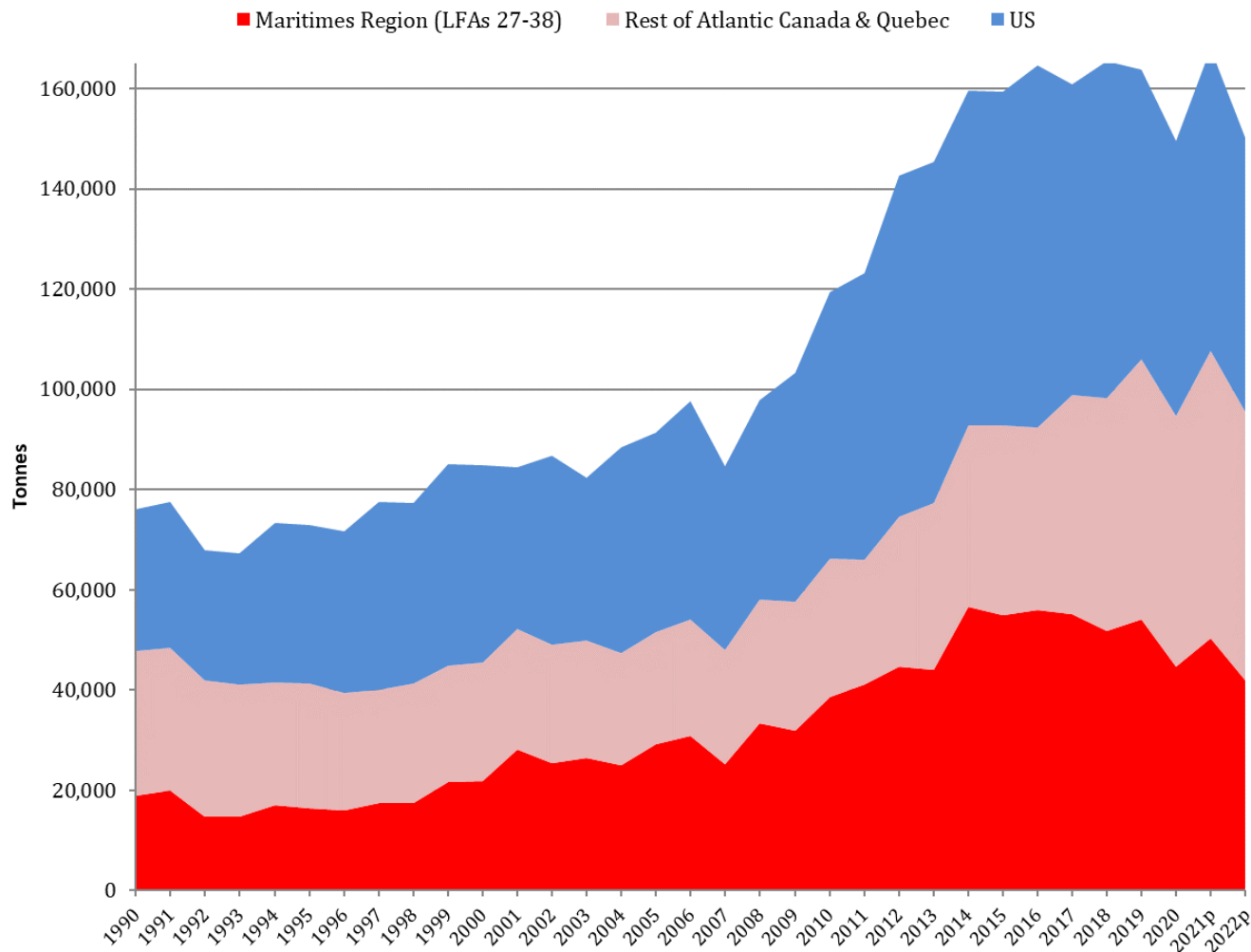
Data Source: MARFIS (Sept19'23)

Note: seasonal data relates to October 1st to September 30th period



North American Inshore Landings of American Lobster, 1990 to 2022p

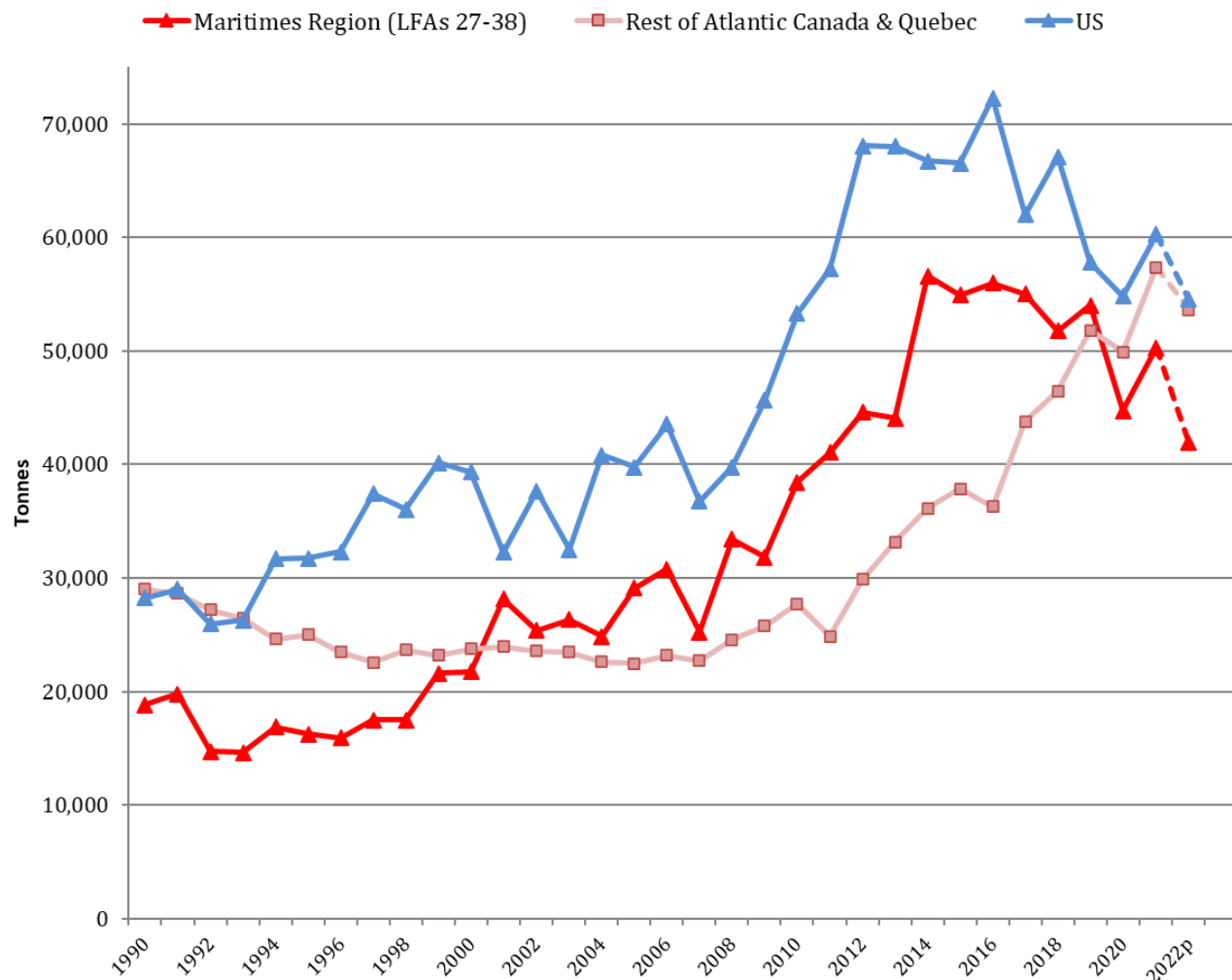
- 2021 was the record total for North American inshore landings of American Lobster at just under **168,000 tonnes** (preliminary).
- 2022 totals at **150,128 tonnes** (preliminary)
- 2022 landings in **Canada 95,550 tonnes (record: 107,686 tonnes 2021)** and **US 54,578 tonnes (record: 72,279 tonnes 2016)**
- Maritimes Region: 47% of Canadian total; 30% of North American total





North American Inshore Landings of American Lobster, 1990 to 2022p

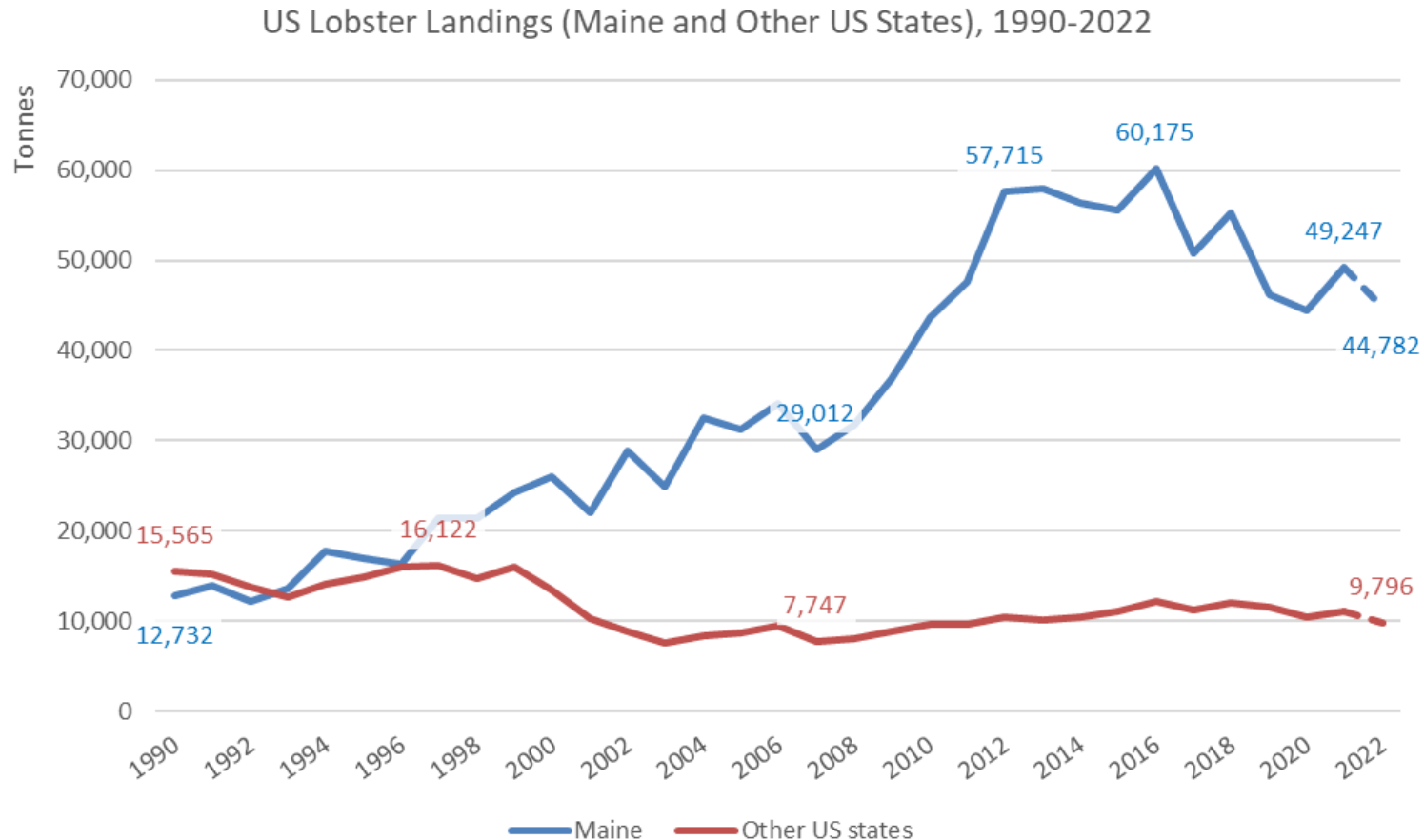
- This chart portrays the same data from previous slide (unstacked).
- **US 2022** landings 54,578 tonnes, down 24% from 2016 record of 72,279 tonnes
- 2022p showed inshore landings from **Maritimes Region** at 41,918 tonnes (incomplete data); the **rest of Atlantic Canada and Quebec** was 53,632 tonnes (2nd highest).
- Figures are preliminary. Some logs outstanding from the fall fishery in Maritimes.





US Landings of American Lobster by State, 1990-2022

- Maine landings peaked in 2016 at 60,175 tonnes
- Maine landings in 2022 at 44,782 tonnes, down 26% from the 2016 peak
- Landings in other US states at 9,796 tonnes in 2022, below the previous 10 year average of 11,033 tonnes.



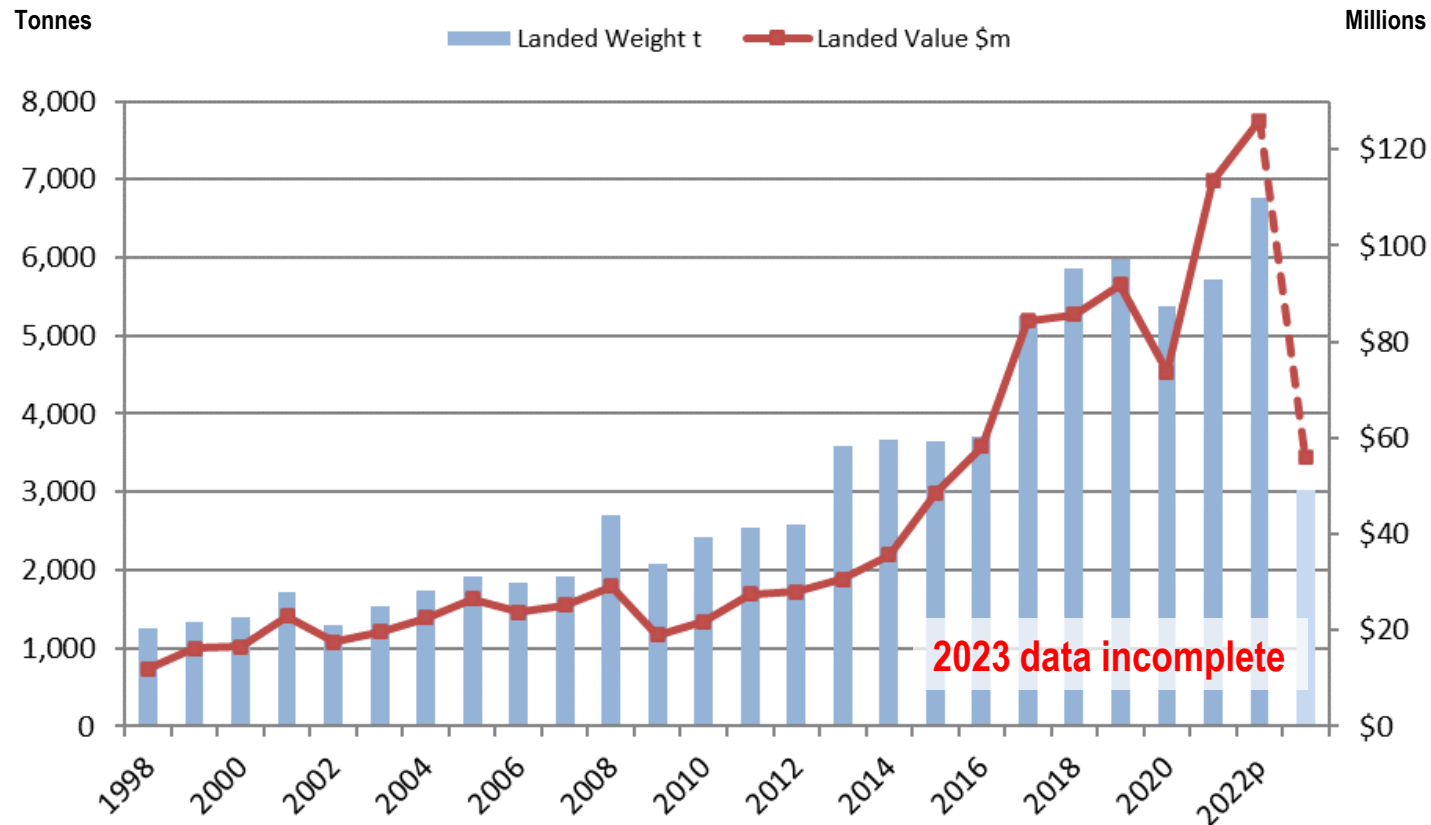


Landed Weight and Landed Value for LFA 27 (1998 to 2023p)

LFA 27 2022:
\$126.1 m
6,769 tonnes
(both records)

2023 data status:
3,021 t, \$56.2 m
Remaining logs:
41% May, 43%
June, 45% July

480 licences based
in Maritimes
Region, including
10 Category B





Landed Weight and Landed Value for LFA 29 (1998 to 2023p)

LFA 29 2022

\$22.6 m (record)

1,071 tonnes

2023 data status:

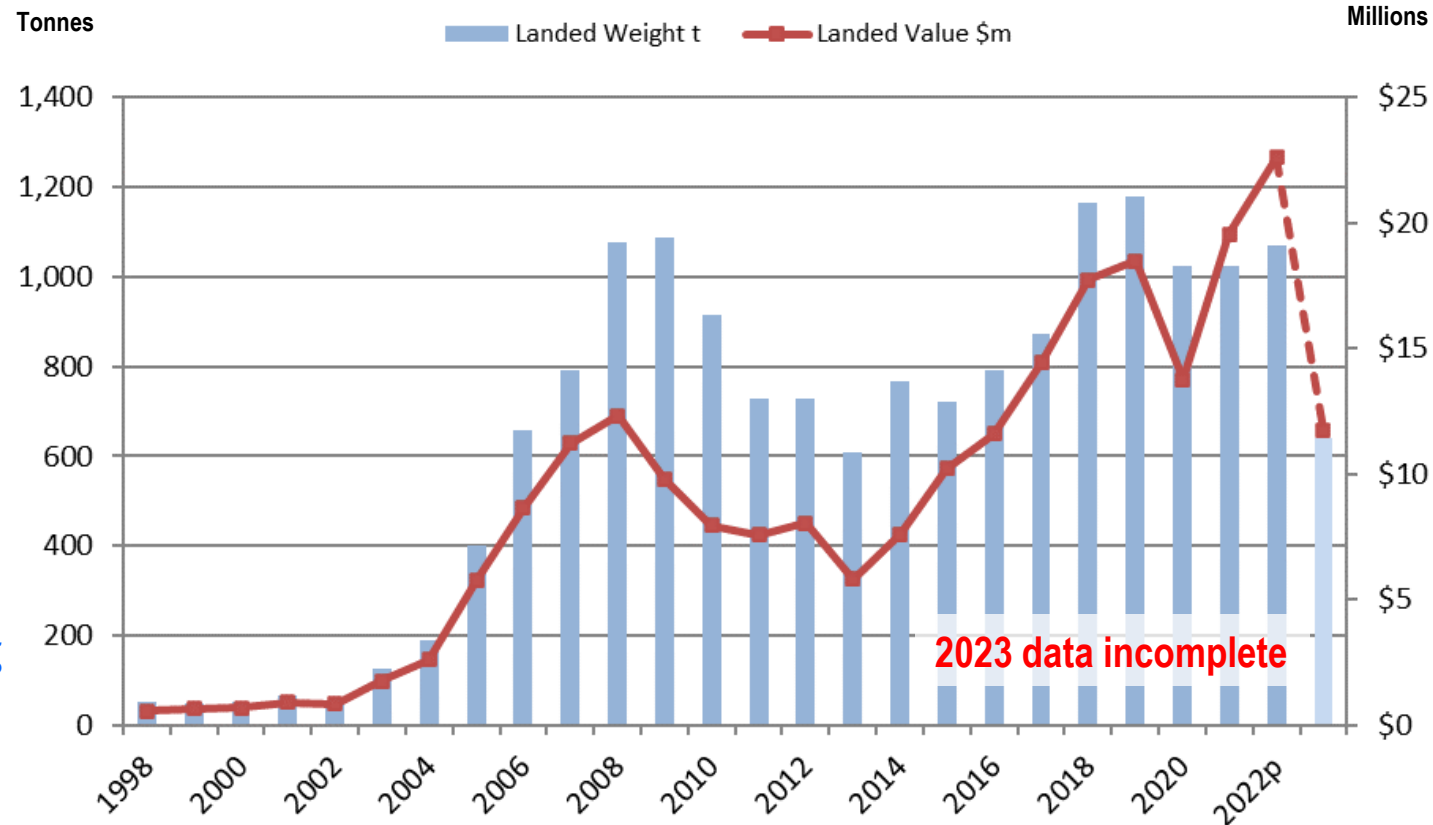
641 t, \$11.7 m

Remaining logs:

64% April, 33% May,

33% June

62 licences, including
4 Category B



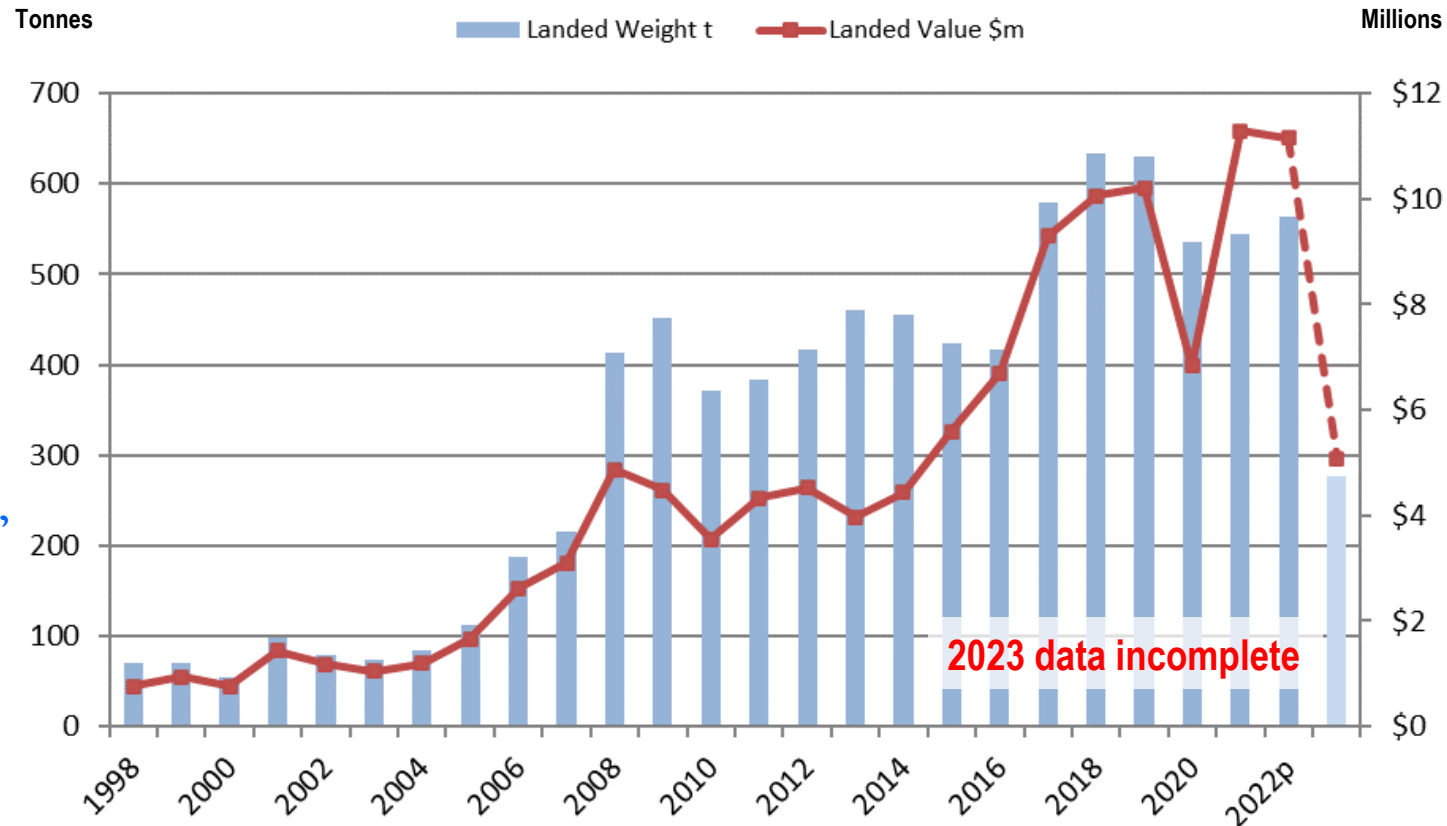


Landed Weight and Landed Value for LFA 30 (1998 to 2023p)

LFA 30 2022:
\$11,2 m
563 tonnes

2023 data status:
276 t, \$5.1 m
Remaining logs:
40% May, 40% June,
40% July

20 licences



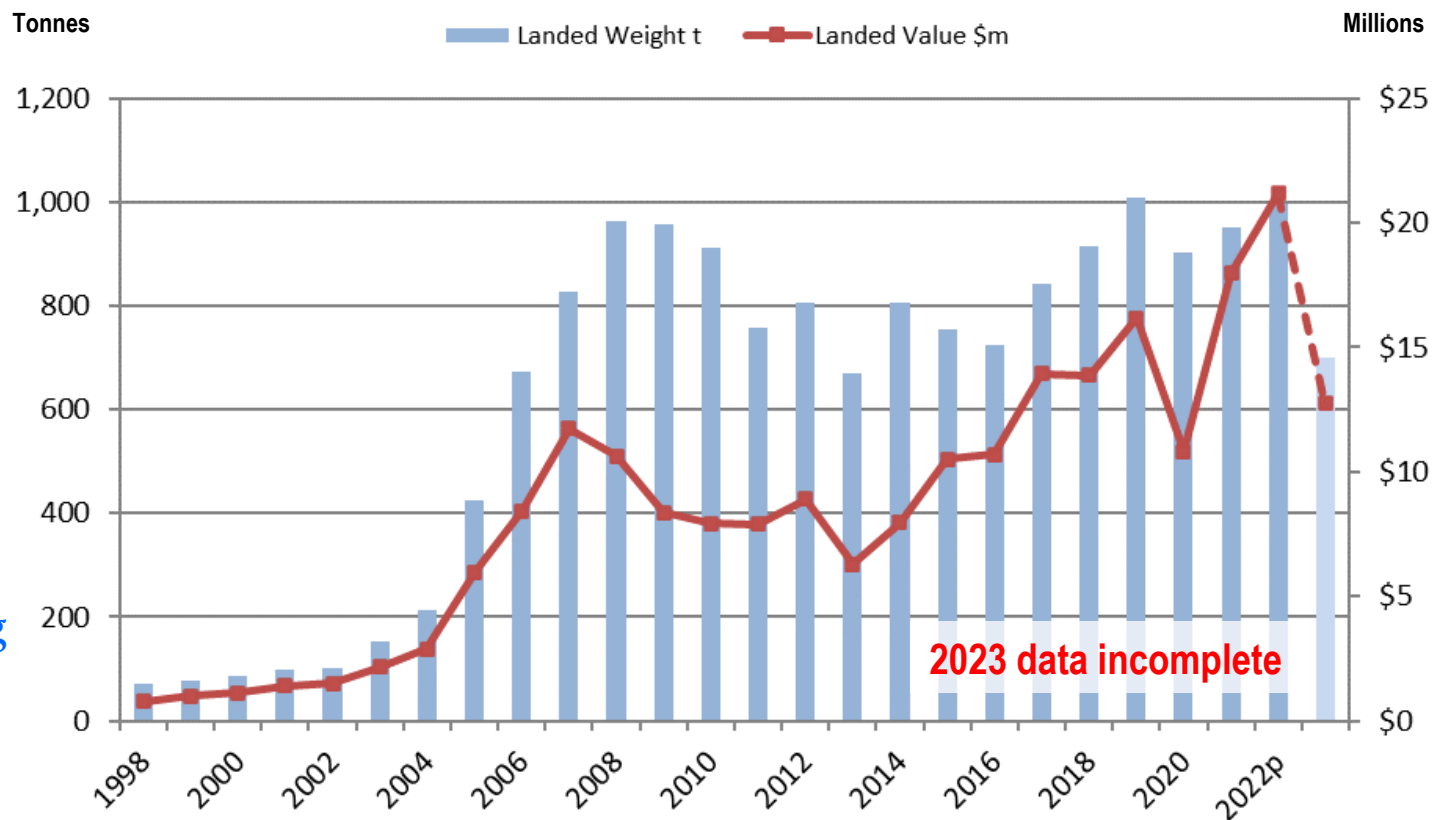


Landed Weight and Landed Value for LFA 31A (1998 to 2023p)

LFA 31A 2022:
995 tonnes
\$21.2 m (record)

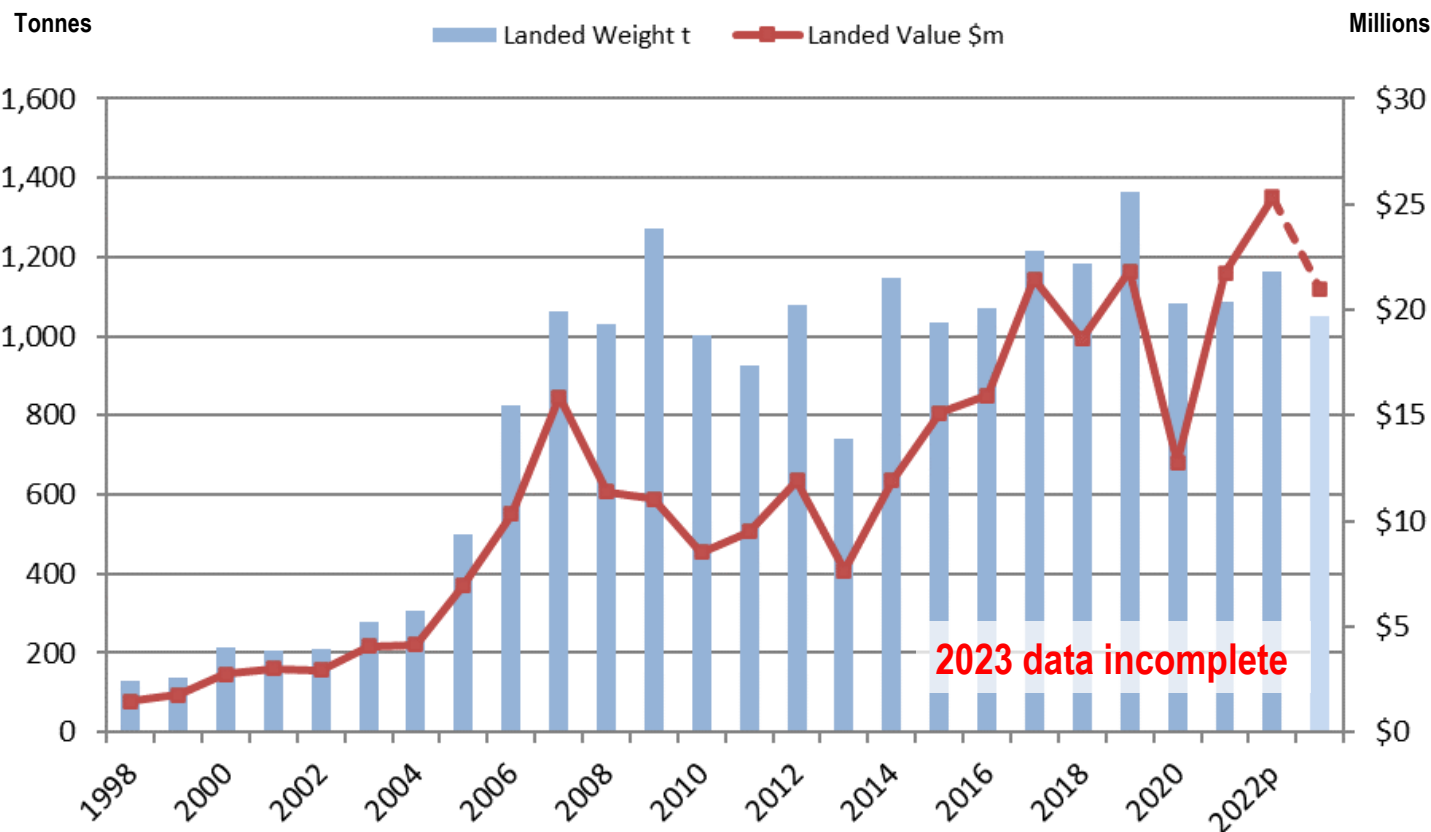
2023 data status:
700 t, \$12.7 m
Remaining logs:
14% April, 19% May,
21% June

72 licences, including
4 Category B





Landed Weight and Landed Value for LFA 31B (1998 to 2023p)



LFA 31B 2022:
1,162 t
\$25.3 m (record)

2023 data status:
1,050 t, \$21.0 m
Remaining logs:
12% April, 14% May
16% June

70 licences



Landed Weight and Landed Value for LFA 32 (1998 to 2023p)

LFA 32 2022:

1,195 t

\$26.2 m

2023 data status:

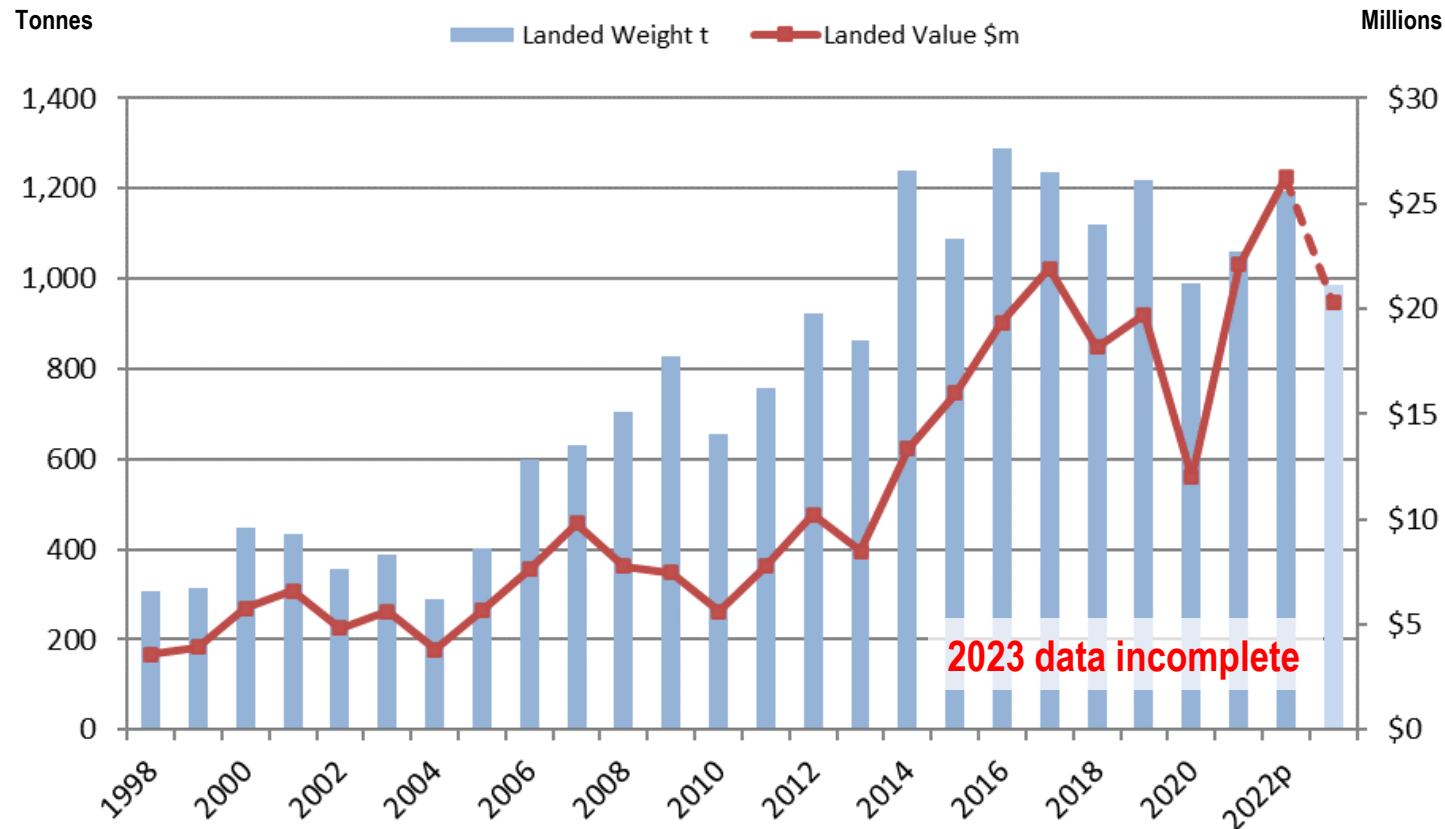
987 t, \$20.3 m

Remaining logs:

22% April, 25%

May, 26% June

157 licences,
including 4
Category B



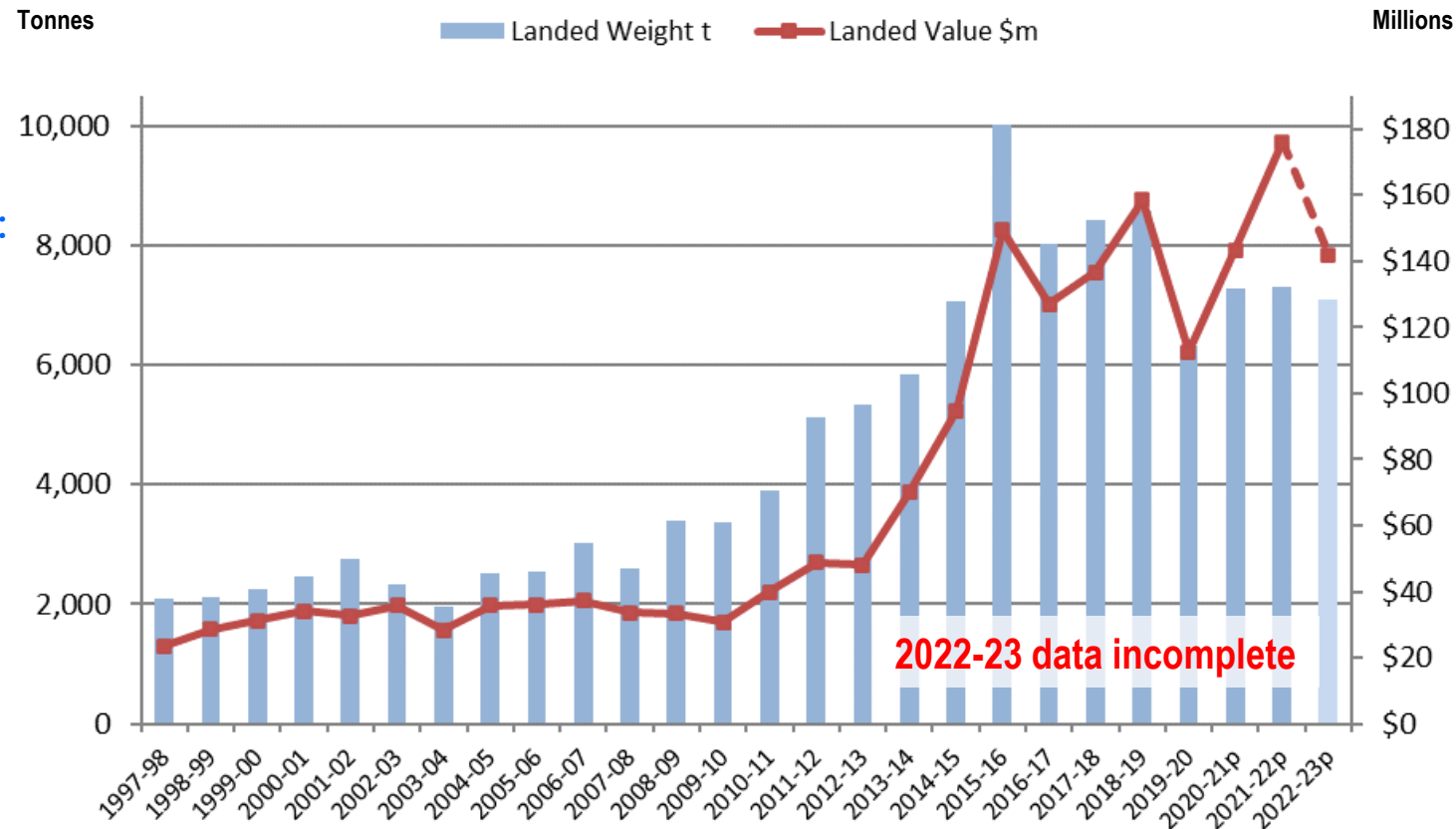


Landed Weight and Landed Value for LFA 33 (1997-98 to 2022-23p)

LFA 33 2021-22:
7,297 t
\$176.1 m (record)

2022-23 data status:
7,086 t, \$141.9 m
Remaining logs:
10% Dec, 9% Jan,
11% Feb, 12% Mar,
12% Apr, 14% May

678 licences,
including 23
Category B



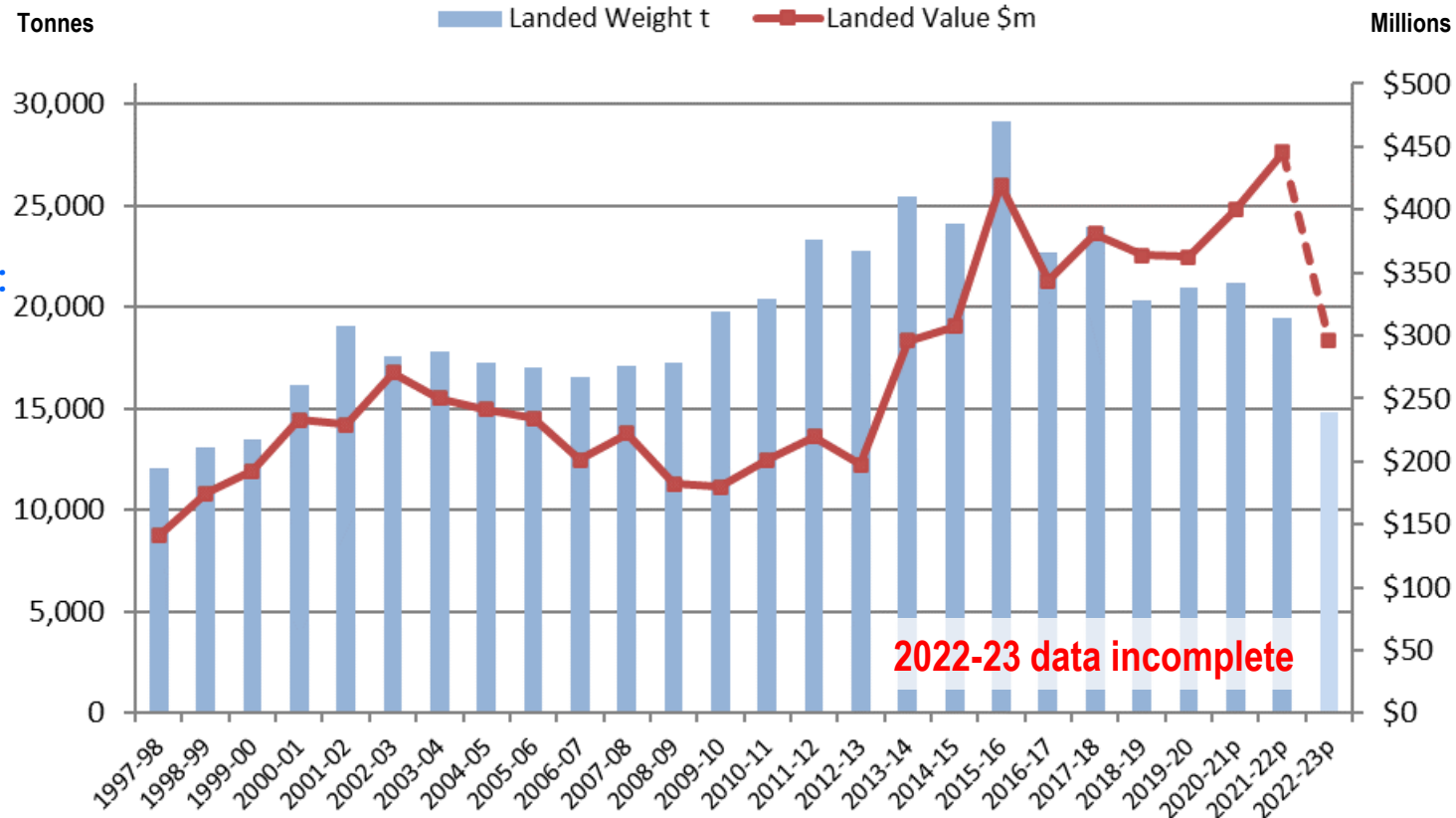


Landed Weight and Landed Value for LFA 34 (1997-98 to 2022-2023p)

LFA 34 2021-22:
19,462 tonnes
\$445.9 m (record)

2022-23 data status:
14,790 t, \$296.1 m
Remaining logs:
10% Dec, 10% Jan,
11% Feb, 12% Mar,
14% Apr, 17% May

979 licences





Landed Weight and Landed Value for LFA 35 (1997-98 to 2022-23p)

LFA 35 2021-22:

2,387 tonnes

\$54.2 m

2022-23 data status:

2,177 t, \$36.2 m

Remaining logs:

13% Oct, 16% Nov

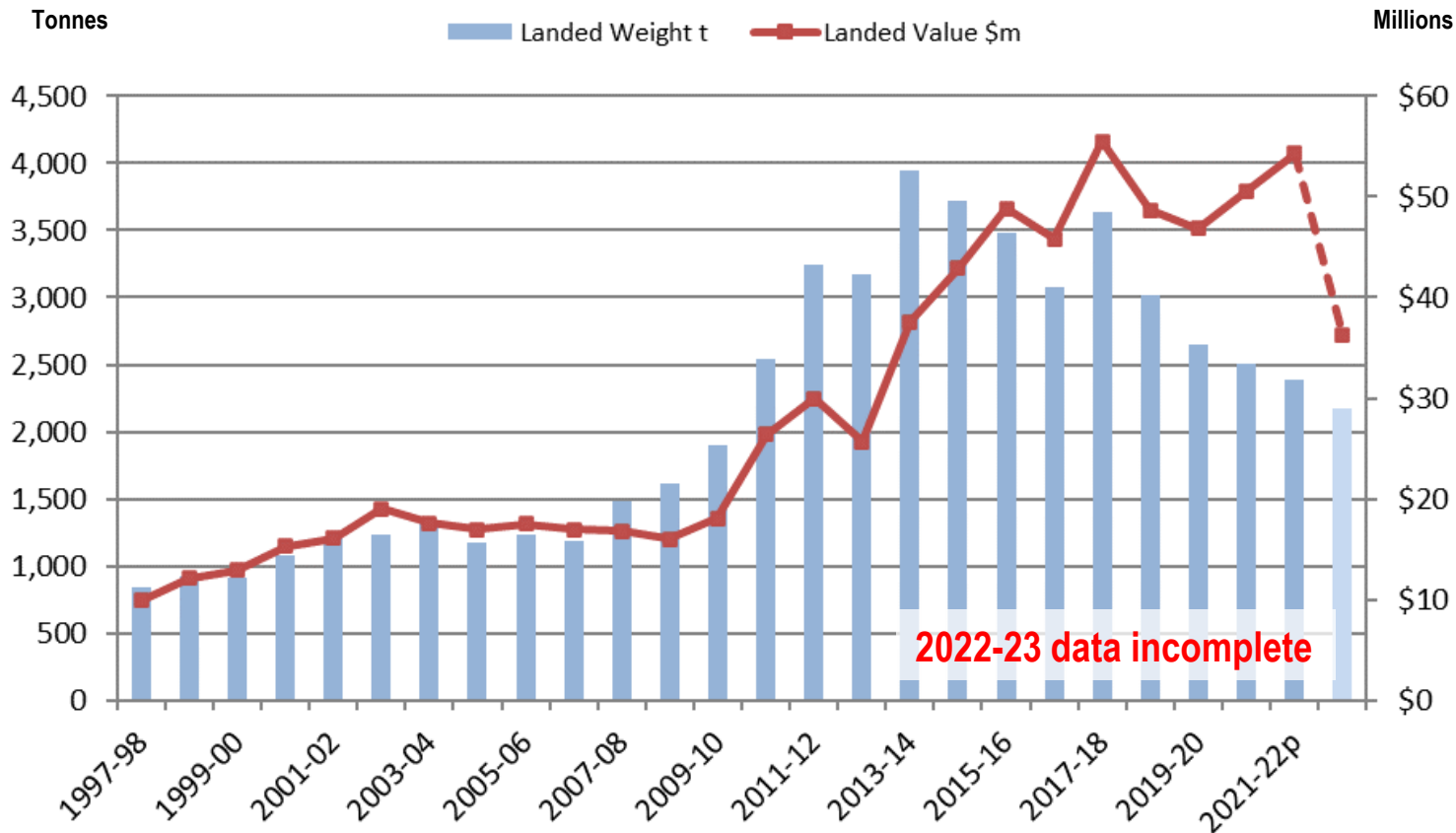
9% Dec, 17% Mar

16% Apr, 15% May

20% June, 27%

July

93 licences,
including 1
Category B





Landed Weight and Landed Value for LFA 36 (1997-98 to 2022-23p)

LFA 36 2021-22:

2,747 tonnes

\$60.7 m

2022-23 data status:

2,058 t, \$37.2 m

Remaining logs:

21% Nov, 22% Dec

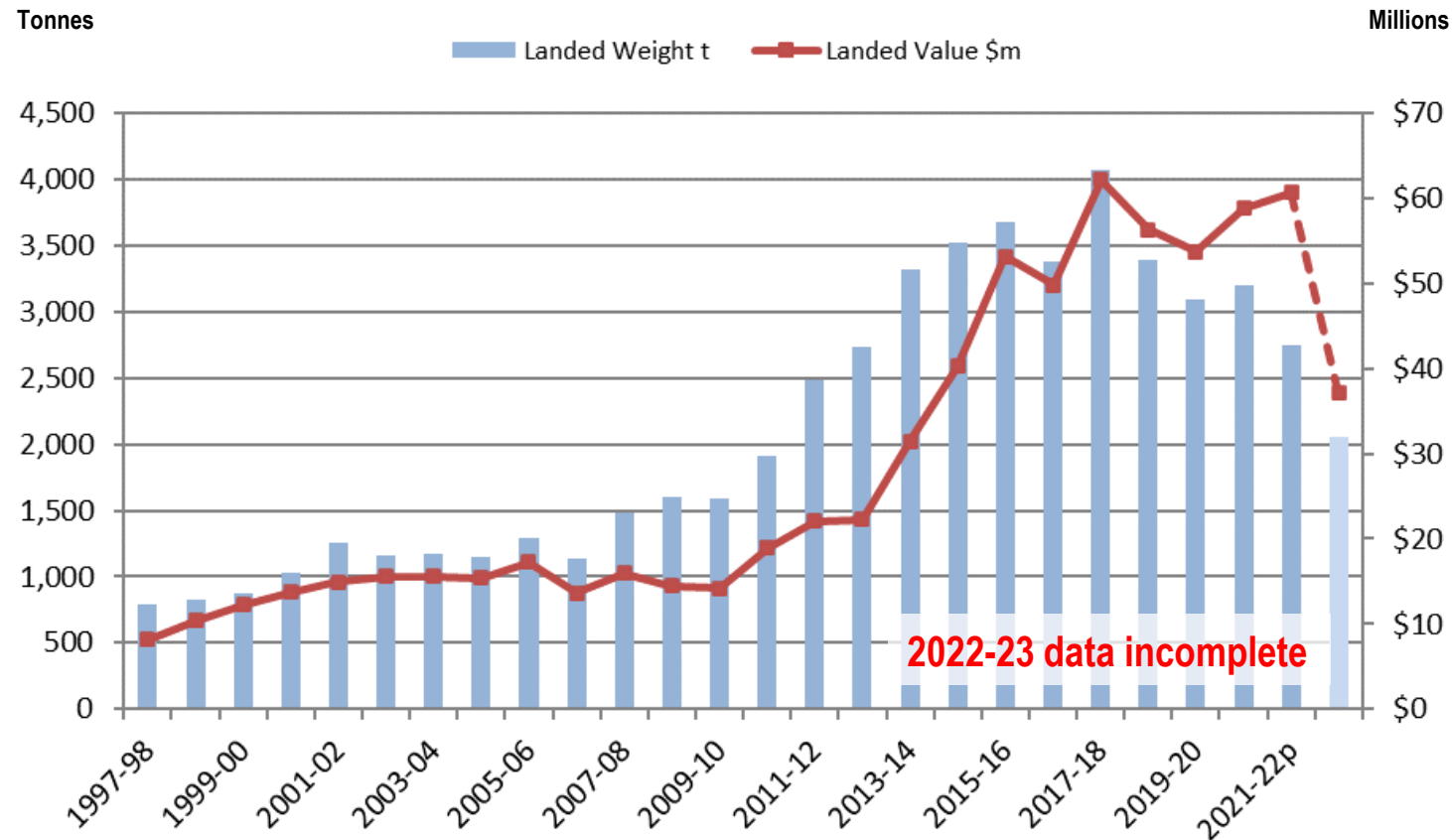
29% Jan, 34% Apr

34% May, 34% Jun

177 licences,

including 1

Category B





Landed Weight and Landed Value for LFA 38 (1997-98 to 2022-23p)

LFA 38 2021-22:

3,348 tonnes

\$74.1 m

2022-23 data

status:

2,634 t, \$52.4 m

Remaining logs:

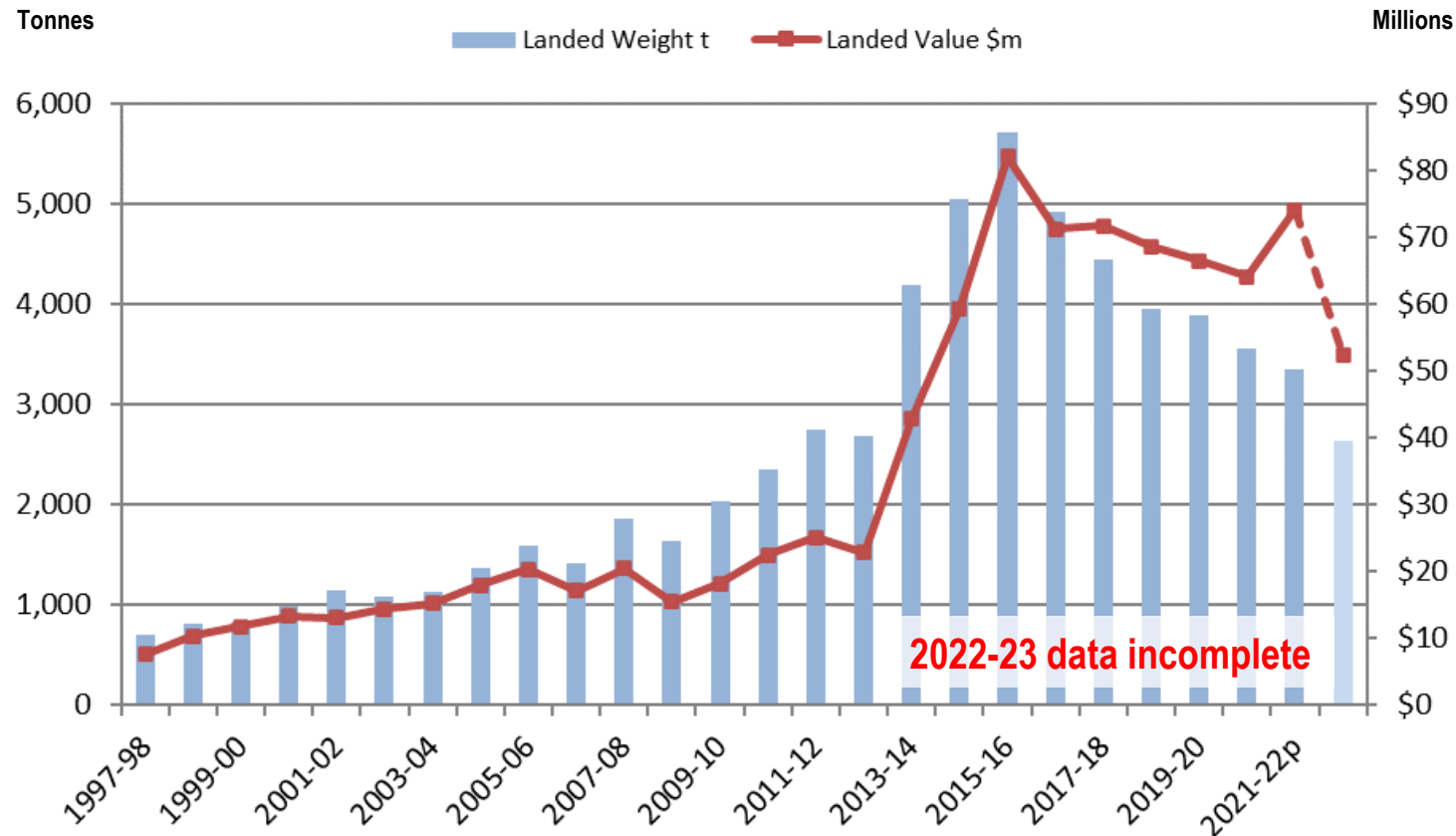
10% Nov, 11% Dec

13% Jan, 14% Feb

18% Mar, 13% Apr

19% May, 26% June

136 licences,
including 1
Category B

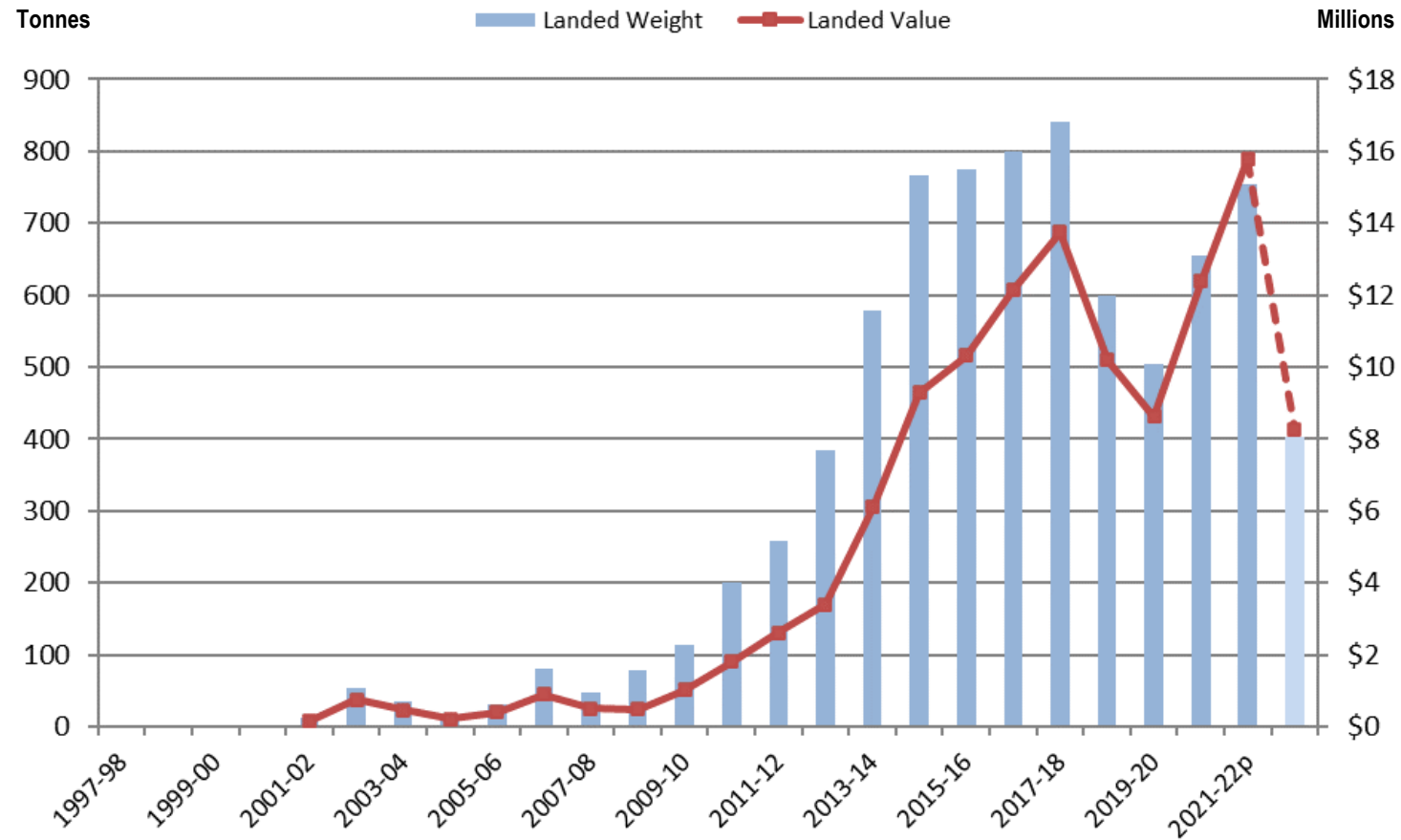




Landed Weight and Landed Value for Area 38b (1997-98 to 2022-23p)

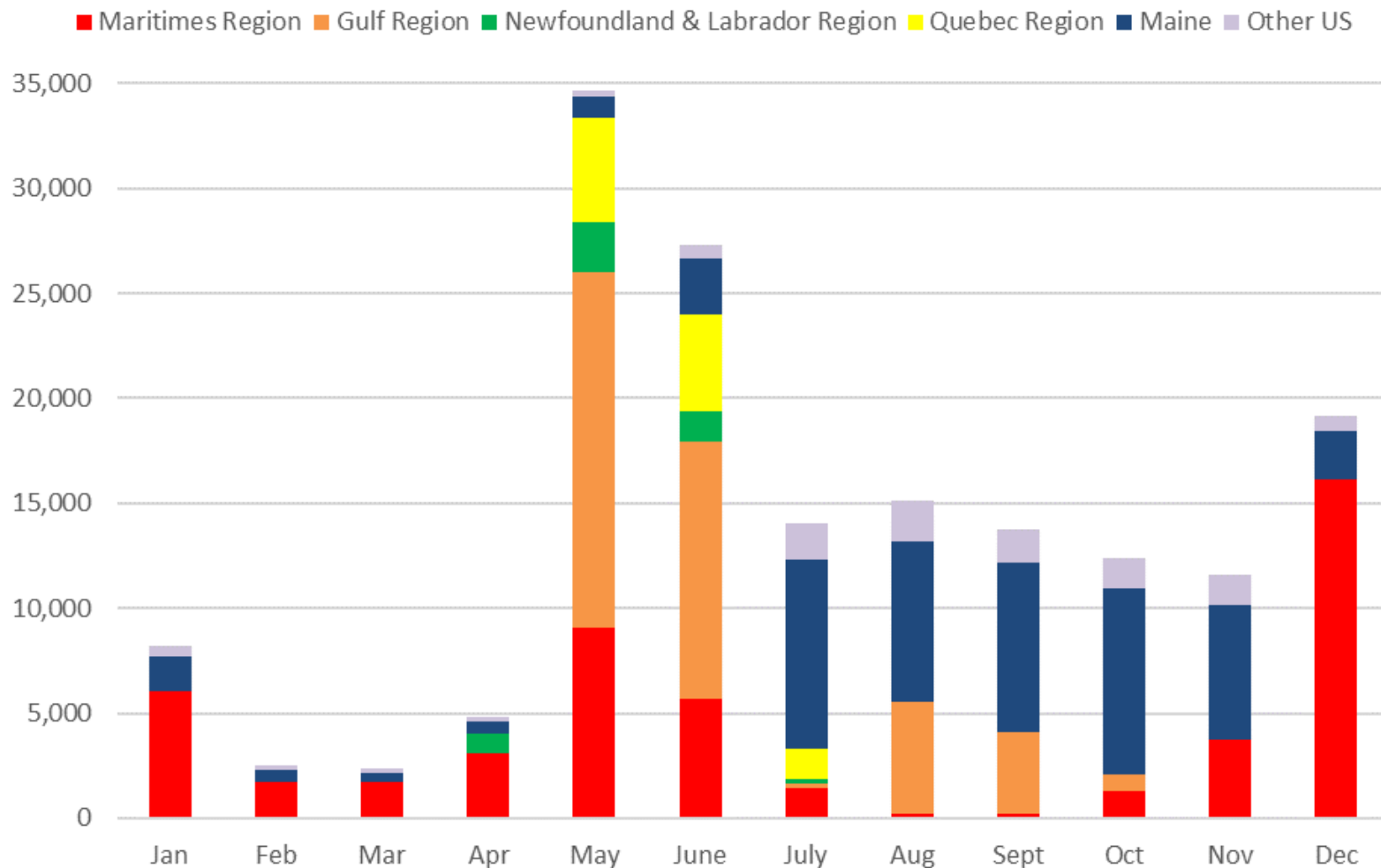
Area 38b 2021-22:
754 tonnes
\$15.8 m

2022-23
preliminary:
403 t, \$8.3 m



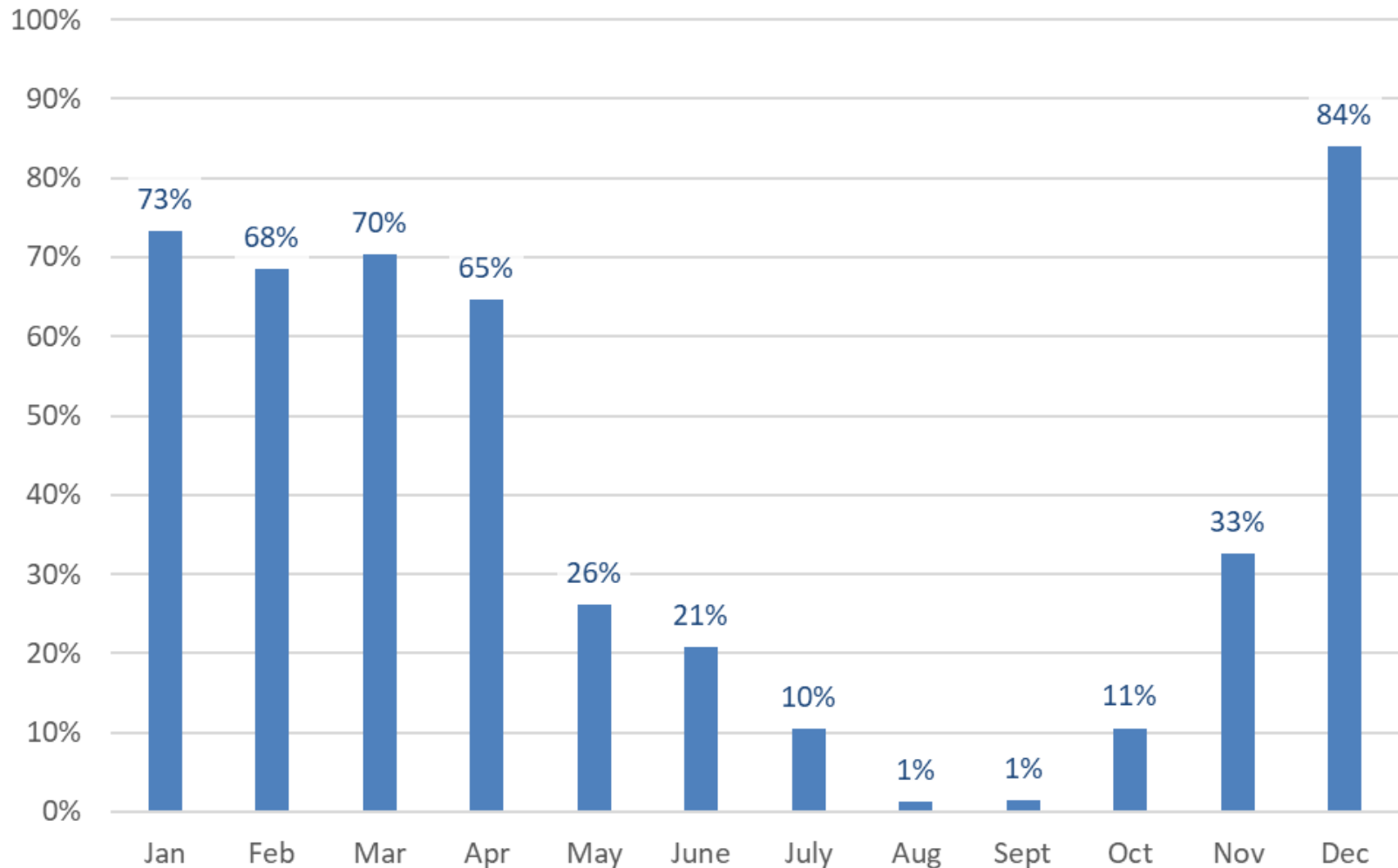


North American Landings of Lobster by Jurisdiction, 2021





Maritimes Region Monthly Landings (Sales) as Share of North American Total Landings, 2021





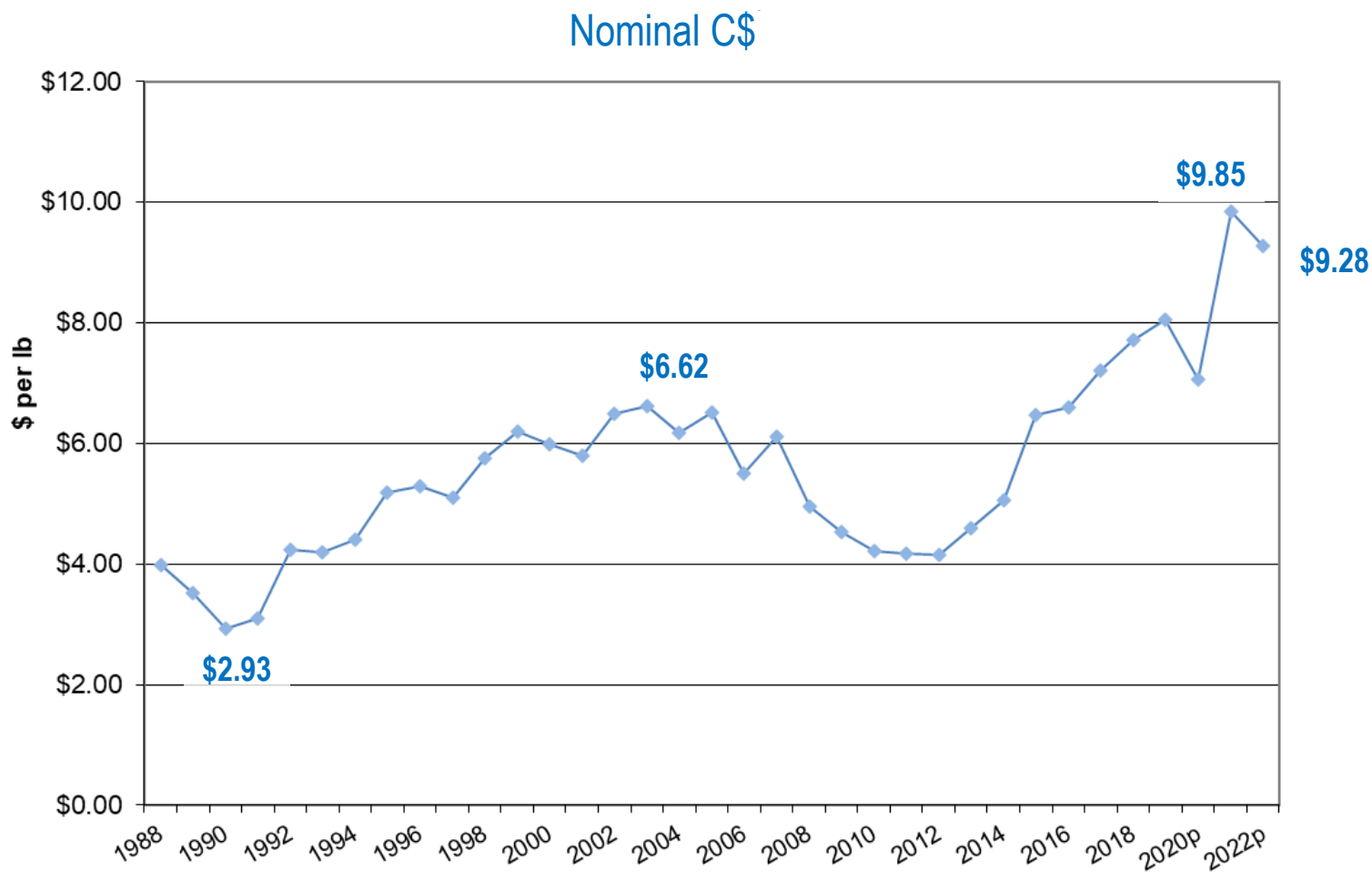
Lobster Price

The next four slides relate to historical time series of the lobster wharf/shore price.

- Nominal price
- Price adjusted for inflation
- Inflation-adjusted price also adjusted for the exchange rate between the Canadian Dollar and US Dollar
- Inflation- and exchange rate- adjusted price shown with North American landings of American lobster

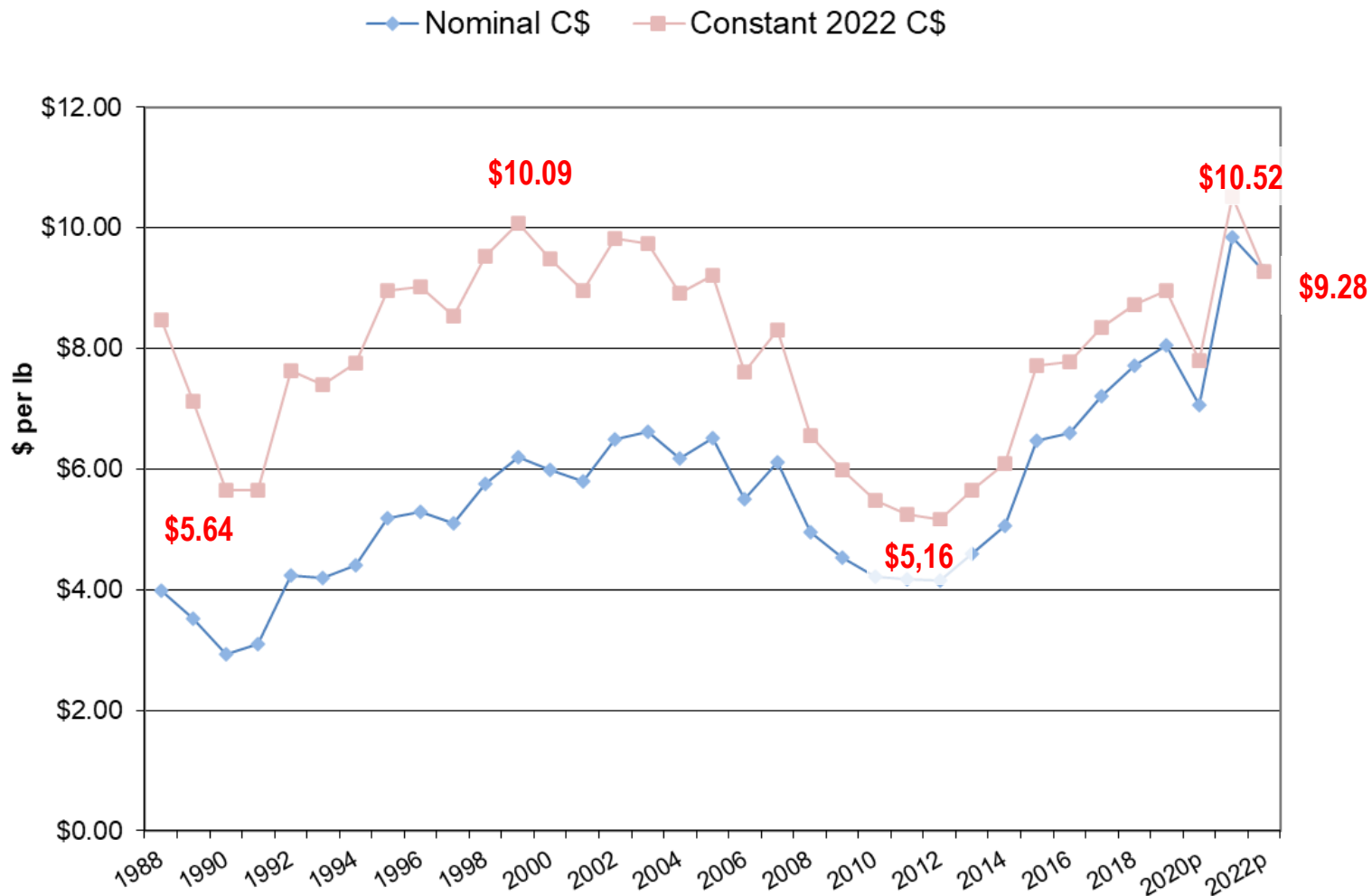


Inshore Lobster Average Price, Nominal, 1988-2022p



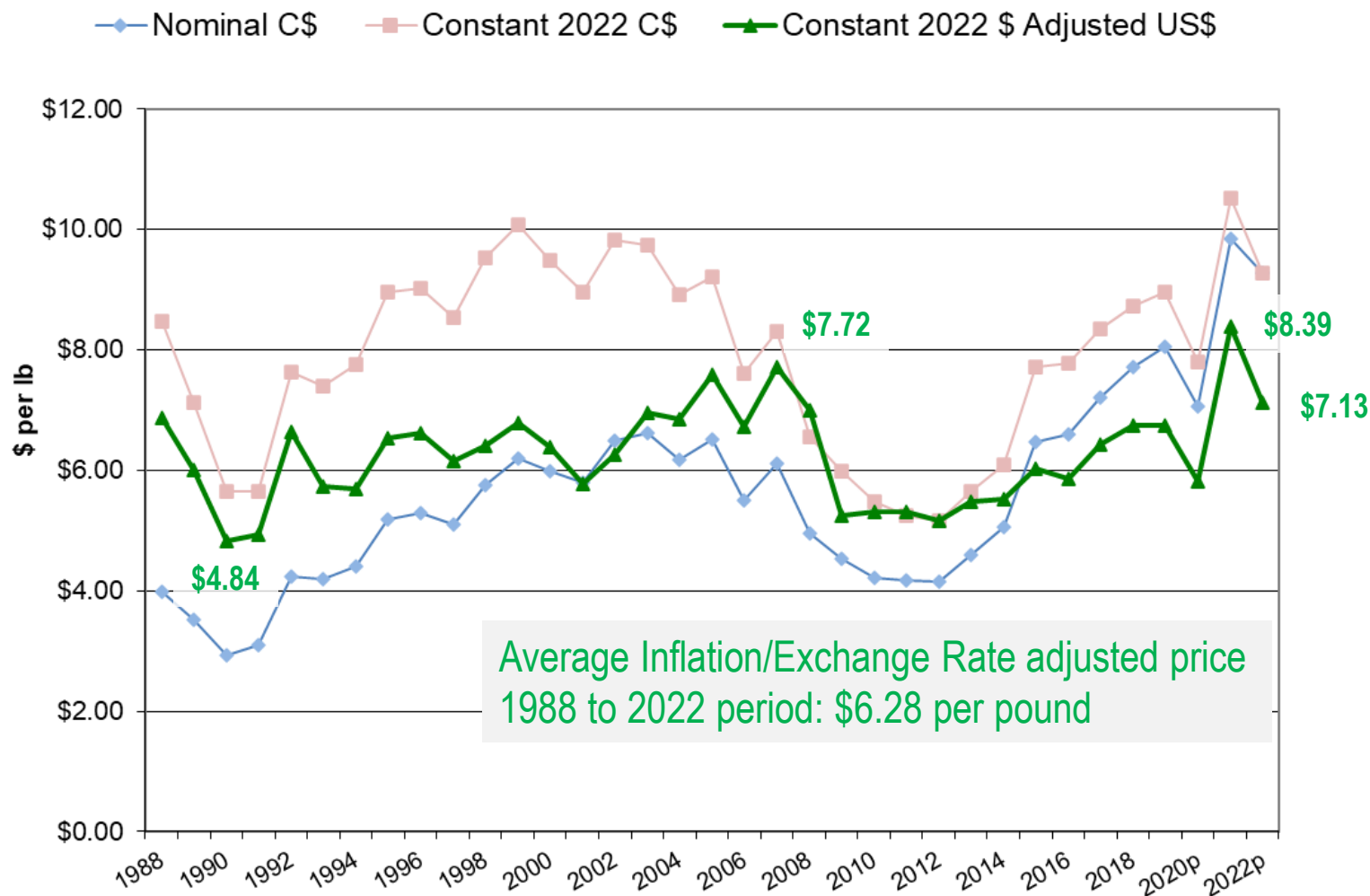


Inshore Lobster Average Price, Adjusted for Inflation, 1988-2022p





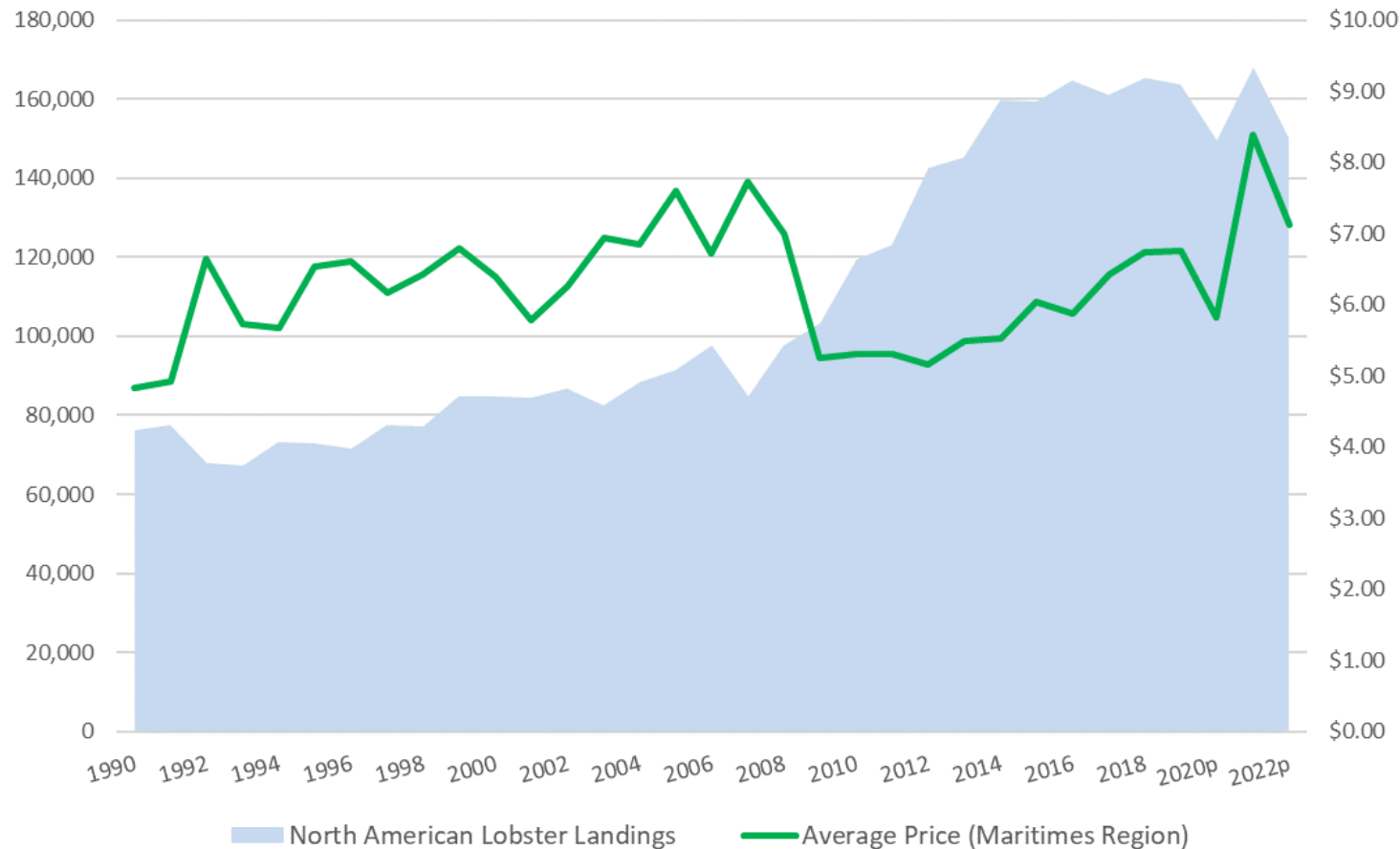
Inshore Lobster Average Price, Adjusted for Inflation & Exchange Rate, 1988-2022p





Maritimes Region Inshore Adjusted Lobster Price with North American Landings, 1990-2022p

- From 1990 to 2022p, the total North American inshore landings of American Lobster more than doubled, and landings for 2022 are up **77%** from 2007.





Lobster Trade

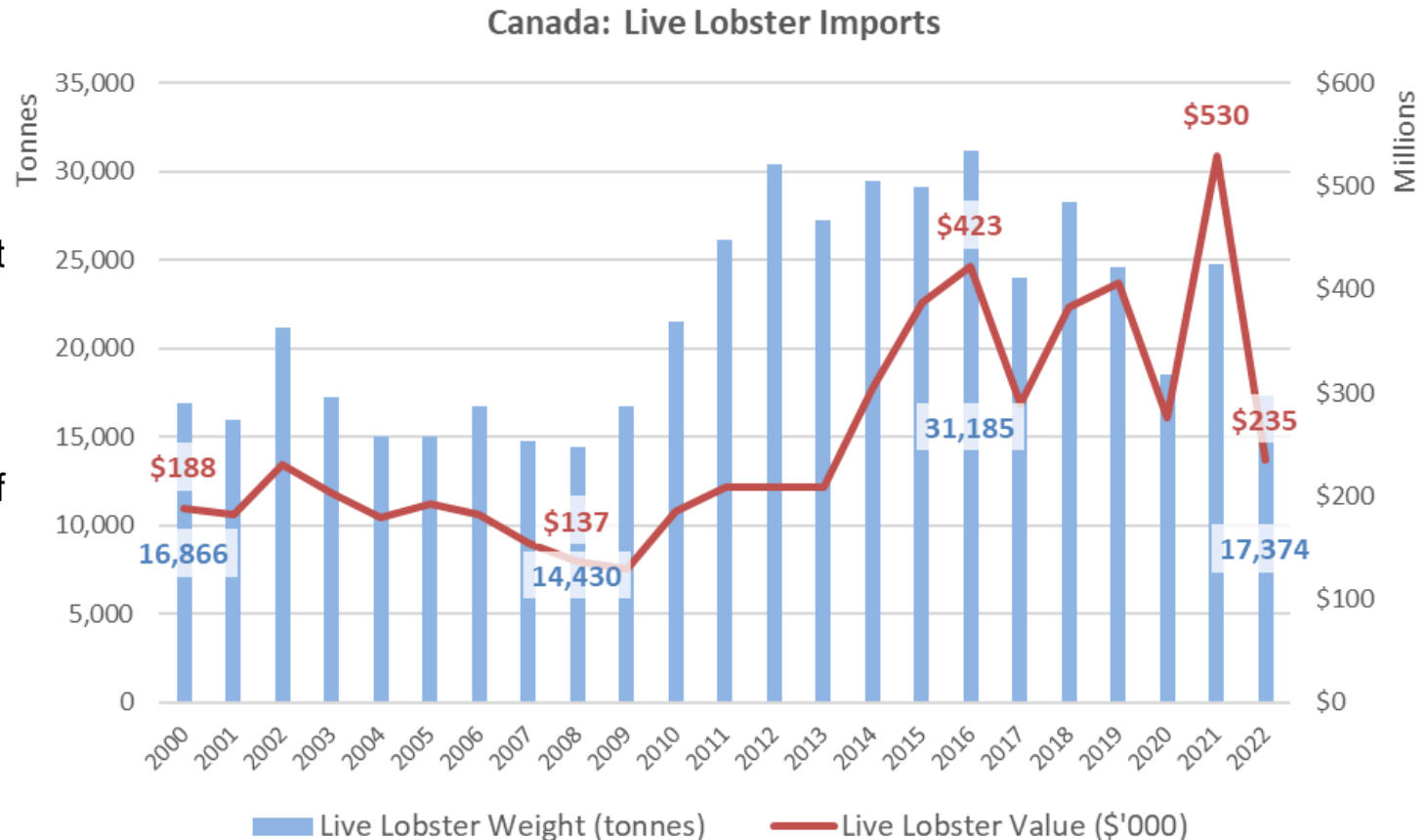
The remaining slides relate to lobster trade.

The next slide relates to Canada's imports of lobster, with the rest of the slides in this section relating to exports.



Canadian Imports of Live American Lobster from US, 2000 to 2022 (by Weight and Value)

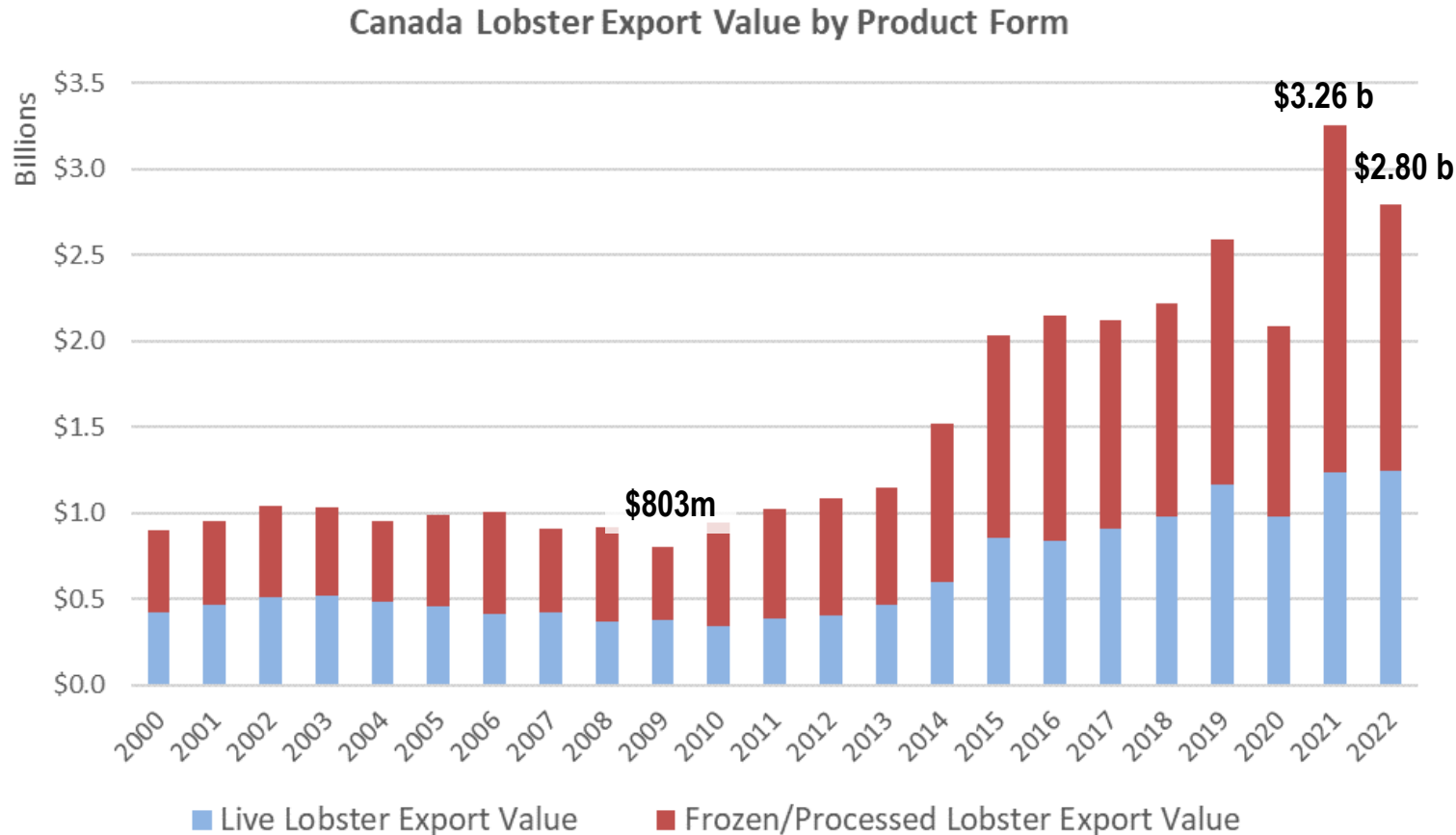
- 2022 imports were **17,374 t**, valued at **C\$235 million**, lowest imported lobster weight since 2009
- Live lobster accounts for the vast majority of imported lobster from the US





Value of Canadian Lobster Exports, 2000 to 2022

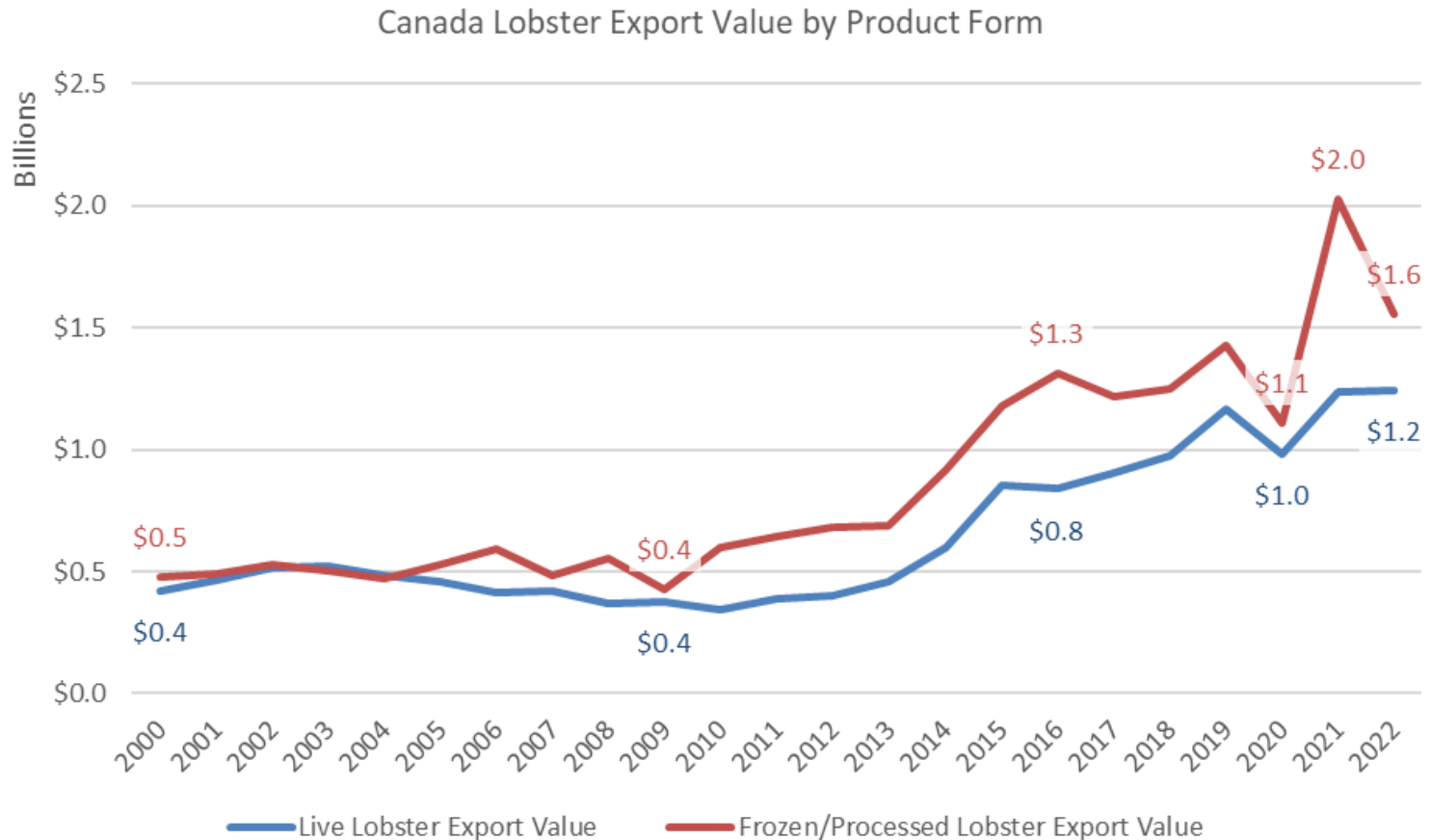
- Total Canadian Lobster exports reached a record **\$3.26 billion** in 2021, more than 4x 2009 export value
- 2022 value was \$2.80 billion, down 14% from 2021 but still 2nd highest
- In 2022, approximately a 56:44 split between 'frozen / processed' and 'live' Lobster exports by value (was 50:50 in early 2000s).





Canadian Lobster Export Value by Product Form, 2000 to 2022

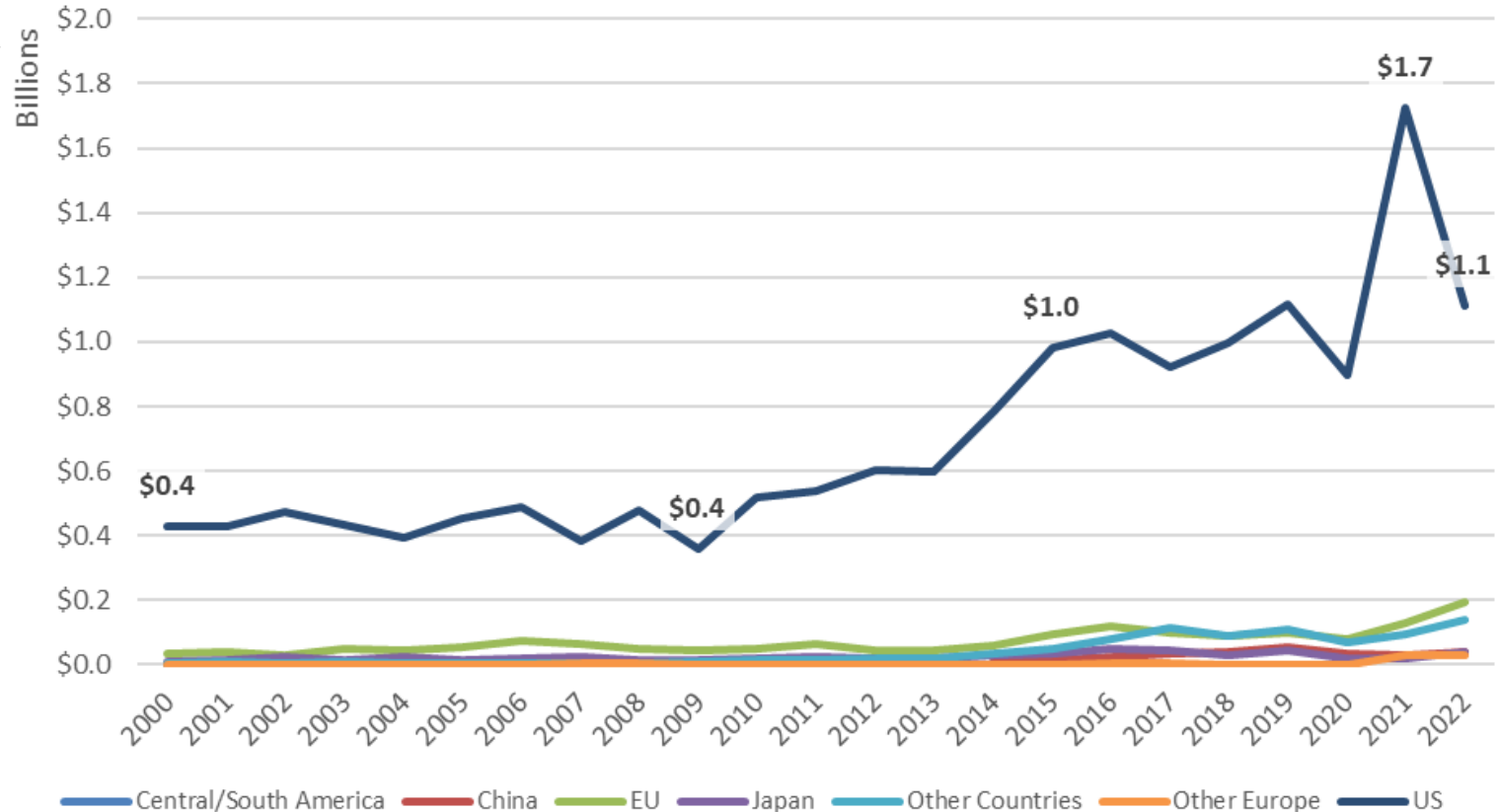
- **Frozen/Processed**
Lobster export value quadrupled from \$0.4 billion in 2009 to a high of \$2.0 billion in 2021, before declining to \$1.6 billion in 2022
- **Live** Lobster export value tripled from 2009 to \$1.2 billion in 2021 and 2022





Canadian Frozen/Processed Lobster Export Value, 2000 to 2022 (C\$ by Market)

Canadian Frozen/Processed Lobster Export Value by Major Market

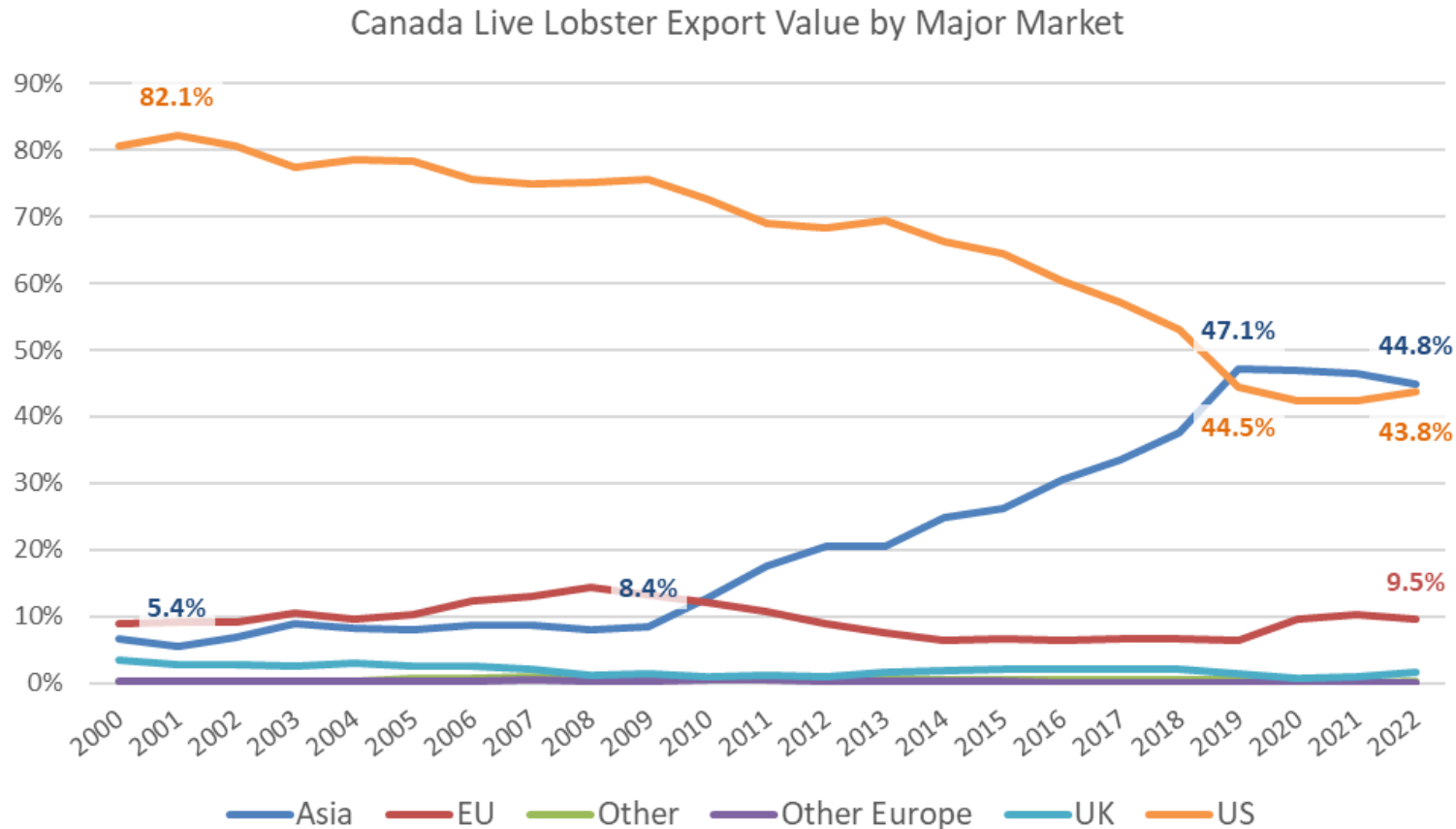


- Canadian exports of frozen / processed Lobster to the US reached \$1.7 billion in 2021; declining to \$1.1 billion in 2022..
- During the 2000 to 2020 period, the US averaged about 84% of processed Lobster export value; this figure was 72% in 2022; increases to the EU and South Korea



Canadian Export Value of Live Lobster, 2000 to 2022 (by Market, %)

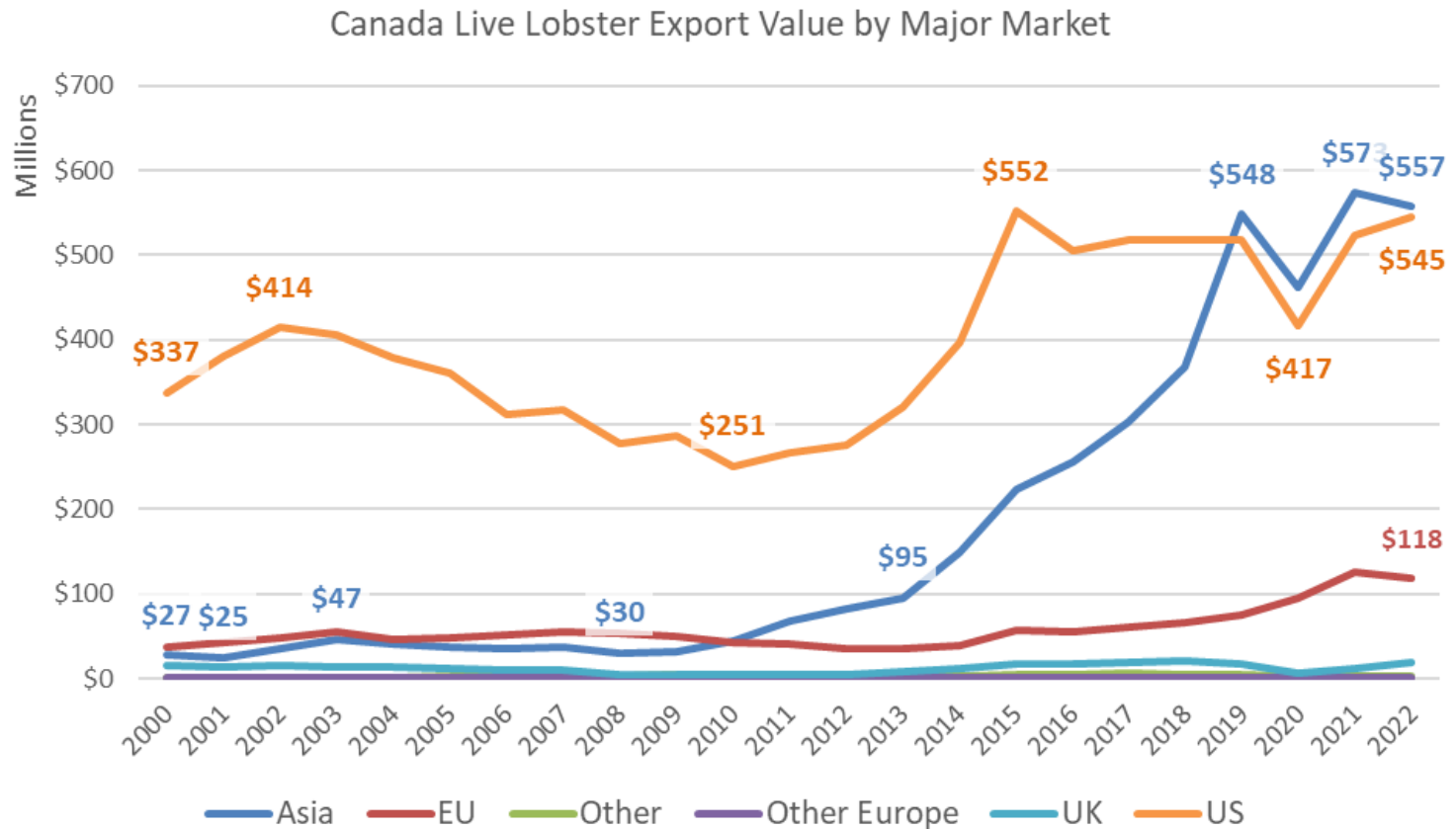
- US % of **live** Lobster market for Canadian exporters down from 82.1% in 2001 to 43.8% in 2022.
- Asia % of Canadian **live** lobster export value reached 47.1% in 2019, surpassing the US for the first time





Canadian Export Value of Live Lobster, 2000 to 2022 (C\$ by Market)

- Asian market for Canadian **live** lobster reached \$548 million in 2019, surpassing the US as main market destination for the first time; live export value to Asia was \$573 million in 2022
- Canadian **live** lobster exports to the US were \$545 million in 2022
- Of Canadian exports of live lobster to Asia, China represented about 79% of the value in 2022





Thank you / Merci