

Discussion on the status of and potential improvements to economic analysis of recreational fisheries

Introduction

NOAA Fisheries will be hosting a Recreational Economics Constituents Workshop from April 25-26th, 2023 in Tampa, Florida. The workshop is intended to engage the recreational fishing community to increase understanding of how economics plays a role in recreational fisheries management decisions, understand constituents' perceptions, identify ways to that constituents can contribute to economic data collection and analysis, and identify avenues to collaborate on the communication of recreational fisheries economic data and analysis as well as support future information sharing.

As part of the workshop, there will be a panel discussion on understanding economic analysis needed for a regulatory review. The panel will discuss what analyses economists conduct that contribute to the regulatory process and how decisions are made with imperfect information. The panel will include Scott Crosson providing a Council SSC member's perspective on potential improvements to economic analysis. The Socio-Economic Panel (SEP) will be invited to provide observations and perspectives on the status of economic data and analyses available for recreational fisheries as well as improvements that could be made to overcome common shortcomings and challenges.

General summary of quantitative recreational economic analyses readily available for Council fishery management plan amendments

- Change in consumer surplus for anglers.
 - Occurring from a change in available or realized harvest (Ex: sector allocations and annual catch limits, retention limits)
 - Occurring from a change in potential harvest (i.e. bag limits or opportunity to harvest)
- Change in producer surplus for for-hire operators.
- Change in economic impacts resulting from adjustments in recreational fishing activity.

General summary of some challenges that are often experienced

- Modeling changes in angling behavior in response to a modification to management.
 - Precludes quantitative analysis of changes in producer surplus in the for-hire sector (i.e. change in net economic benefits) and showing change in economic impacts.
- Timeliness or quality of recreational data
 - Are the economic value estimates still valid and appropriate for use?
 - Are consumer surplus estimates still reflective of the recreational sector in the South Atlantic region 10+ years later?
 - Uncertainty in catch and effort data
 - Catch and effort data are some of the primary inputs in recreational economic analysis.
- Generating an estimate for the economic value of fish "left in the water."

Discussion Questions:

1) Focusing on economic analysis of recreational fisheries, what type of analyses does the SEP feel are particularly strong? What types of analyses are not as strong or have the potential for notable improvements?

2) What upcoming initiatives or research excite you? Where should future research priorities be directed for economic analyses of recreational fisheries? What sort of improvements could be made?