



**SOUTH ATLANTIC FISHERY MANAGEMENT COUNCIL**

# **The Economic Contributions of Fisheries For Species Managed by the SAFMC**

**South Atlantic Fishery Management Council Meeting**

**Fort Lauderdale, FL**

**June 2018**



*....To Conserve and Manage*

# The Challenge

- Research Question:

***“What are the economic contributions of fisheries for SAFMC-managed species?”***

- Both recreational and commercial
- Part of effort to provide comprehensive overview of SAFMC fisheries (i.e. “the big picture”)
  - Public outreach and informational perspective rather than a policy perspective



# Economic Contributions?

- Jobs
  - Full-time and part-time jobs
- Income
  - Wages, salaries, and self-employed income
- Value Added
  - Contribution to GDP
- Sales (Output)
  - Gross business sales



# Data and Methods: Commercial

- Average annual ex-vessel value from 2014-2016
  - For finfish and crustacean species managed by the Council through the jurisdictional range
  - Federally managed species caught from both the EEZ and state waters
- SERO Economic Impact Tool



# Data and Methods: Recreational

- Average annual recreation trips from 2014-2016
  - For finfish managed by the Council through the jurisdictional range
    - Effort for crustaceans and onboard headboats not included since not covered by MRIP
  - Federally managed species caught from both the EEZ and state waters
- SERO Economic Impact Tool



# Results: Commercial Sector

## Top Species by Ex-Vessel Value

Species	Ave. Ex-Vessel Value
Spiny Lobster	\$40,328,526
White Shrimp	\$29,634,588
Brown Shrimp	\$12,137,682
Unclassified Shrimp	\$8,212,738
King Mackerel	\$6,154,266
Yellowtail Snapper	\$5,466,799
Spanish Mackerel	\$3,734,873
Vermillion Snapper	\$3,175,041
Dolphin	\$2,994,056
Golden Crab	\$2,442,168

## Top Finfish by Ex-Vessel Value

Species	Ave. Ex-Vessel Value
King Mackerel	\$6,154,266
Yellowtail Snapper	\$5,466,799
Spanish Mackerel	\$3,734,873
Vermilion Snapper	\$3,175,041
Dolphin	\$2,994,056
Golden Tilefish	\$2,165,308
Gag Grouper	\$1,612,972
Black Sea Bass	\$1,429,997
Greater Amberjack	\$1,370,252
Wreckfish	*



# Results: Commercial Sector

Sector	Jobs	Income Impacts (1,000s of \$)	Value Added Impacts (1,000s of \$)	Sales Impacts (1,000's of \$)
Harvesting Sector	3,590	\$102,722	\$167,956	\$353,566
Other Sectors	13,467	\$359,758	\$494,328	\$949,425
<b>Total</b>	<b>17,057</b>	<b>\$462,480</b>	<b>\$662,284</b>	<b>\$1,302,991</b>

- Approximately 40 million lbs in landings with an ex-vessel value of \$131 million
- About a quarter from landings of finfish and the remaining from landings of crustaceans



# Results: Recreational Sector

## Top Species by Directed Trips

Species	Ave. Directed Trips
Dolphin	938,251
Spanish Mackerel	866,158
King Mackerel	474,676
Gray Snapper	444,020
Cobia	417,566
Yellowtail Snapper	352,616
Black Sea Bass	203,718
Mutton Snapper	163,440
Wahoo	96,688
Gray Triggerfish	84,595

## Top Species by Harvest Weight

Species	Ave. Pounds
Dolphin	6,537,000
Cobia	1,662,074
King Mackerel	1,455,438
Wahoo	1,282,298
Spanish Mackerel	1,054,063
Greater Amberjack	1,040,608
Yellowtail Snapper	792,158
Gray Snapper	604,224
Mutton Snapper	536,164
Red Snapper	355,073





# Results: Recreational Sector

Sector	Jobs	Income Impacts (1,000s of \$)	Value Added Impacts (1,000s of \$)	Sales Impacts (1,000's of \$)
For-Hire	1,172 to 2,022	\$57,574 to \$99,362	\$89,246 to \$154,022	\$166,658 to \$287,463
Private	804 to 2,329	\$35,692 to \$102,854	\$62,634 to \$180,273	\$123,706 to \$355,149
<b>Total</b>	<b>1,976 to 4,351</b>	<b>\$93,276 to \$202,216</b>	<b>\$151,880 to \$334,294</b>	<b>\$290,274 to \$642,612</b>

- Range provided per SEP recommendations
- Approximately 1.3 million to 3.6 million trips
- 19.6 million lbs in landings
- All attributed to finfish



# Recreational Results Discussion

- Likely lower bound estimate of “true” contribution
  - Most durable goods expenditures, lobster effort and headboat effort not included in analysis
    - Due to data limitations
- May increase notably with MRIP revisions
  - Effort is primary driver for economic estimates



# Future Updates

- Look into ways to incorporate tax revenues for both commercial and recreational activity
  - SEP recommendation
  - NMFS (2013) report estimated \$961 million in tax revenues in SA region from marine recreational fishing expenditures alone in 2011
    - \$464 million state and local tax revenues
    - \$496 million federal tax revenues
- Incorporate revised MRIP data



# Conclusions

- SAFMC managed fisheries support an estimated:
  - 19,000 to 21,000 jobs
  - \$556 million to \$665 million in income
  - \$1.6 billion to \$2 billion in business sales
- On an annual basis
  - Supports the need for continued resource access paired with long-term sustainable resource management

