

2024 Alaska Pink Salmon Outlook & Summary

Market Commentary

Differing pink salmon forecast trajectories in Alaska and Russia make the 2024 harvest price difficult to predict. The 2024 Alaska harvest is forecast to be below average, even when compared to low even-numbered harvest years (pink salmon tend to be more abundant in odd-numbered years). In contrast, Russian pink salmon harvest is expected to be up 22%. Within Alaska, the two predominant pink salmon fishing regions of Prince William Sound and Southeast both expect harvests in line with recent even-year harvests. Historically, pink salmon roe has been the highest value product form, but due to volatile market conditions roe pricing dropped sharply in 2023.

Harvest Summary & 2024 Forecast, Million Pounds

	2019	2020	2021	2022	2023	2024F	19-23	5-yr Avg.*	24F vs Avg.
PWS	167	83	210	100	177	102	↘↗	91	+12%
Southeast	78	28	134	68	146	61	↘↗	48	+27%
Kodiak	105	75	83	50	78	27	↘↗	63	-56%
Alaska Peninsula	59	16	50	20	54	17	↘↗	18	-7%
Other	7	11	11	2	14	7	↘↗	7	+7%
Alaska Total	416	213	488	240	469	214	↘↗	227	-5%
Russia Total	719	381	936	319	1054	425	↘↗	350	+22%
Global Total	1,152	616	1,433	570	1,537	654	↘↗	593	+10%

Sources: ADF&G; North Pacific Anadromous Fish Commission; various trade publications. * Even years only used for 5-year average. Columns may not sum to totals because of rounding or exclusion of small salmon-producing nations in global break downs.

Historical Ex-Vessel Price & Value

	Avg. Price/Lb.	Ttl. Value (\$M)
2014	\$0.31	\$101
2015	\$0.23	\$146
2016	\$0.37	\$54
2017	\$0.40	\$206
2018	\$0.48	\$74
2019	\$0.33	\$137
2020	\$0.38	\$77
2021	\$0.45	\$195
2022	\$0.56	\$125
2023E*	\$0.29	\$137



2022/2023E Average Price and % of Total AK Wholesale Value

	Sockeye	Pink	Keta	Coho	Chinook
Ex-Vessel \$/lb.	\$1.14	\$0.42	\$0.88	\$1.39	\$6.00
Wholesale Value %	60%	20%	16%	2%	2%

Source: Alaska Department of Fish & Game. *Estimated

Key Wholesale Products

Frozen H&G

35% by value

Key Markets: China
(re-export to US and Europe)

Canned

38% by value

Key Markets: US, UK, Australia

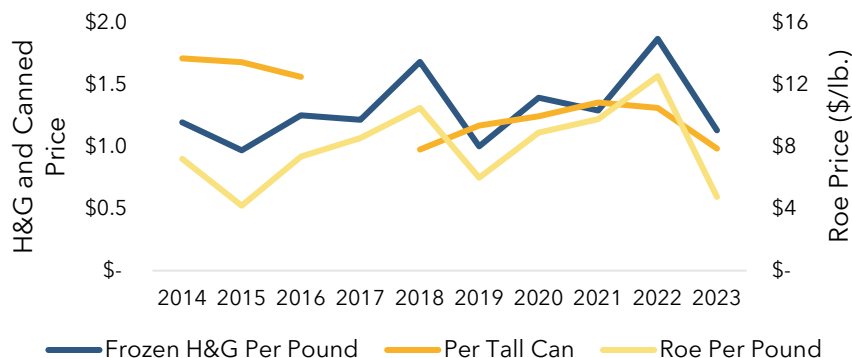
Roe

25% by value

Markets: Japan, Eastern Europe

Note: Values are 2021/2022 averages.

First Wholesale Prices for Key Products, 2014-2023



Source: Alaska Department of Fish and Game, & AKDOR (2023)



Compiled by McKinley Research Group
for the Alaska Seafood Marketing Institute



McKINLEY RESEARCH
GROUP, LLC