

2024 Alaska Chinook Salmon Outlook & Summary

Market Commentary

The 2024 Alaska Chinook salmon harvest is predicted to be about 2.5 million pounds, an 18% decline compared to the five-year average. The harvest is expected to be lower in the Southeast region, which is historically the largest harvest area, but up in other regions. Chinook prices in 2023 were down from the previous year but did not fall as steeply as prices for Alaska's other four salmon species. As with coho salmon, most global Chinook salmon is farmed. New Zealand is the world's largest producer. Alaska also competes with significant wild harvests in British Columbia, Washington, Oregon, and California as well as Russia and Japan to a lesser extent.

Harvest Summary & 2024 Forecast, Million Pounds

	2019	2020	2021	2022	2023	2024F	19-24F	5-yr Avg.	24F vs Avg.
Southeast	2.20	2.49	2.51	2.97	2.23	1.79		2.48	-28%
PWS	0.36	0.09	0.12	0.19	0.18	0.21		0.19	+13%
Alaska Peninsula	0.23	0.13	0.13	0.11	0.12	0.20		0.14	+42%
Bristol Bay	0.39	0.10	0.07	0.07	0.09	0.14		0.14	-3%
Kodiak	0.06	0.05	0.06	0.05	0.05	0.11		0.05	+96%
Alaska Total	3.2	2.9	2.9	3.4	2.7	2.4		3.00	-18%
Global Wild Total	13.8	12.6	13.3	15.6	N/A	N/A*			
New Zealand (farm)	31.3	34.2	37.4	33.3	N/A	N/A*			

Sources: ADF&G, FAO. Columns may not sum to totals because of rounding or exclusion of small salmon-producing nations in totals.

*Not available

Historical Ex-Vessel Price & Value

	Avg. Price/Lb.	Ttl. Value (\$M)
2014	\$4.19	\$23
2015	\$3.47	\$19
2016	\$4.88	\$21
2017	\$5.75	\$17
2018	\$5.99	\$15
2019	\$4.36	\$14
2020	\$4.74	\$12
2021	\$5.70	\$15
2022	\$6.13	\$16
2023E*	\$5.87	\$15



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*

42% by value

Key Market: US, Canada

Fresh H&G*

39% by value

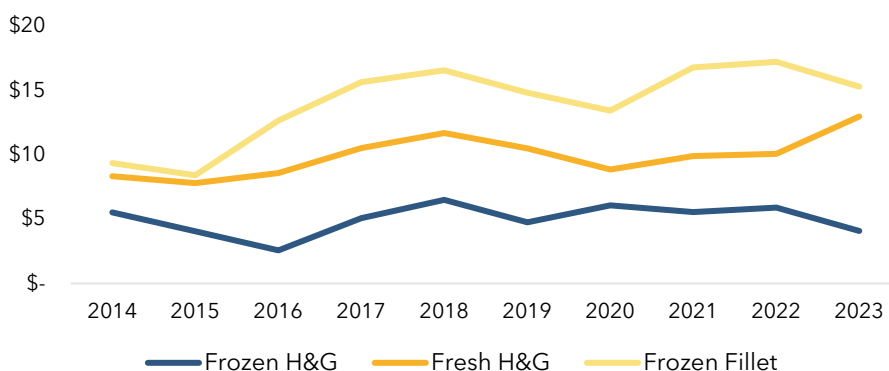
Key Markets: US, Canada

Frozen Fillet

17% by value

Key Markets: US, Canada

First Wholesale Prices for Key Products, 2014-2023, (\$/lb.)



Note: Values are 2021/2022 averages.

*Also includes gutted, head-on

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



Compiled by McKinley Research Group
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