

Partnering with Industry to Promote Success in the Seafood Sector

Government Releases Seafood Industry Year in Review

The Newfoundland and Labrador seafood industry continued to make a substantial contribution to the province's economy in 2014 with production valued at nearly \$1 billion, as confirmed through statistics and information provided as part of the Seafood Industry Year in Review released today by the Provincial Government.

"This year's Seafood Industry Year in Review provides detail on how local players in the provincial seafood industry achieved almost \$1 billion in production value in 2014 despite experiencing several challenges. The specific performance of the industry, export statistics, and information about how the Provincial Government supported industry players in their efforts throughout the year is all available in this useful document."

- *The Honourable Vaughn Granter, Minister of Fisheries and Aquaculture*

In 2014, raw material prices saw an increase for key species, particularly, snow crab, shrimp and turbot. This resulted in landed value for capture fisheries totalling \$645 million compared with \$597 million in 2013. While raw material prices increased in 2014, the total landings of the commercial wild fishery saw a decline of approximately 8.7 per cent. This, coupled with a decrease in total aquaculture production of Atlantic salmon resulted in a decrease in production value of the industry from \$1.1 billion in 2013 to \$954 million in 2014.

"The Provincial Government's efforts to help industry achieve fairer quota allocations in both the shellfish and groundfish sectors in 2015, coupled with efforts by the aquaculture sector to regain historic production levels, indicate potential for stronger performance by our seafood industry in 2015."

- *Minister Granter*

The Seafood Industry Year in Review can be viewed online by visiting www.fishaq.gov.nl.ca/ and clicking the appropriate link in the Features section.

QUICK FACTS

The Seafood Industry Year in Review for 2014, which details key statistics regarding the provincial seafood sector was released by the Provincial Government today.

The seafood industry continues to employ a significant number of people in over 400 communities across the province.

Newfoundland and Labrador seafood is exported to more than 40 countries around the globe.

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