2022 HMS Fisheries Economic Situation Report

HMS Advisory Panel Meeting
September 7, 2022
Outline

• Macroeconomic Indicators Update
• Atlantic HMS Landings Revenue
• Price Trends
• Commercial Vessel Activity
• Recreational Sector (For-hire & Private Boat)
• Tournaments
Key Macroeconomic Indicators

- Gross Domestic Product: -0.6% 2nd quarter 2022
- Inflation: 8.5% July 2022 Consumer Price Index increase
- Employment: 3.7% unemployment rate
- Interest Rates: Rising
  - 2.5% Federal Reserve Rate (+0.75% over the past 2 months)
- U.S. Dollar: Very Strong
  - Equals 1.00 euro, +19% to Japanese yen in 2022
- Supply chain disruptions improved but continue
Food prices increased 10.9 percent over the last year, the largest 12-month increase since the period ending May 1979.
Restaurant Activity (OpenTable)

Seated diners — walk-ins and reservations

United States

Decline = Growth

2020 vs. 2019

2021 vs. 2019

2022 vs. 2019

Seated diners only 3% off 2019 levels
Travel

TSA Checkpoint Travel Numbers (2019-2022)

TSA Weekly Checkpoint Traveler Numbers

2019 Total Travelers
2020 Total Travelers
2021 Total Travelers
2022 Total Travelers

0 2,000,000 4,000,000 6,000,000 8,000,000 10,000,000 12,000,000 14,000,000 16,000,000 18,000,000 20,000,000
1-Jan 1-Feb 1-Mar 1-Apr 1-May 1-Jun 1-Jul 1-Aug 1-Sep 1-Oct 1-Nov 1-Dec

2019 Total Travelers
2020 Total Travelers
2021 Total Travelers
2022 Total Travelers
Bluefin Tuna Average Ex-Vessel Price

Price per pound dressed weight

January  February  March  April  May  June  July  August  September  October  November  December

2019  2020  2021  2022
Yellowfin Tuna Average Ex-Vessel Price

Price per pound dressed weight

January  | February | March  | April  | May   | June  | July  | August | September | October | November | December

2019: $3.46  $4.08  $4.53  $4.83  $3.94  $3.89  $4.03

2020: $3.46  $4.08  $4.53  $4.83  $3.94  $3.89  $4.03

2021: $3.46  $4.08  $4.53  $4.83  $3.94  $3.89  $4.03

2022: $3.46  $4.08  $4.53  $4.83  $3.94  $3.89  $4.03
HMS Commercial Vessel Trips

![Graph showing the number of VMS prelanding reports by month from 2019 to 2022. The graph includes bars for each month, with percentage changes indicated for each year. The bars are color-coded for each year: 2019 (teal), 2020 (green), 2021 (orange), and 2022 (purple). The percentage changes for each year are as follows: January -23%, February -16%, March 6%, April -9%, May -14%, June 38%, July -8%, August, September, October, and November 8%, December 6%.](image-url)
Pelagic Longline Fleet Effort

# of VMS Set Reports

Jan  | Feb  | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sep  | Oct  | Nov  | Dec  |
---   | ---   | ---   | ---   | ---   | ---   | ---   | ---   | ---   | ---   | ---   | ---   |
2019 | 2020  | 2021  | 2022  |

-51% | 4%    | -2%   | 14%   | -32%  | -4%   | -12%  |

NOAA FISHERIES
Recreational Fisheries
LPS Charter Vessel Trips by Month

- Increased overall charter effort remained stable through 2021
- June effort declined in 2021 & 2022 following initial increase in 2020
LPS Private Vessel Trips by Month

- Private vessel effort from July-Oct remained high through 2021
- June effort showed considerable decline in 2022, likely due to high fuel prices
MRIP South Atlantic HMS For-Hire Effort

- 2021 saw a large increase in HMS for-hire effort in Wave 2, but returned to normal levels in subsequent waves.
- Early 2022 effort data shows effort remaining higher than 2015-19 average
2021 private vessel effort for HMS largely within the range of the 2015-2019 average for all waves, excluding July-August.
MRIP Gulf of Mexico HMS For-Hire Effort

- Gulf HMS for-hire effort estimates are highly variable, but 2021 estimates were more in line with the 2015-2019 average.
Private boat HMS effort estimates in the Gulf are extremely variable making it difficult to distinguish pandemic impacts versus data variability.
HMS Tournament Impacts

- Compared to 2019 (246 events), 55 fewer tournaments were registered in 2020, and 35 fewer in 2021.
- There have been 211 tournaments registered in 2022 through September.
Resources

NMFS COVID-19 Information Page

NMFS COVID-19 Regional Snapshots

U.S. Government COVID-19 Resources
• https://www.usa.gov/coronavirus

State Fishery Agency Responses to COVID-19
• https://www.takemefishing.org/tmf/assets/banners/covidstatesystem/covidstatesystem.html?lang=en&pageType=license
Comments & Questions

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