



EDIBLE SEAWEED MARKET ANALYSIS REPORT

BACKGROUND AND OBJECTIVES

The Island Institute and its constituents have identified edible seaweed aquaculture as a growth industry that presents Maine participants with the potential to expand within the profitable domestic marketplace. To further analyze and evaluate this opportunity, The Island Institute has engaged two experienced consulting organizations, Pentalllect Inc. and Economic & Policy Resources (EPR) to complete a comprehensive Edible Seaweed Market Analysis (ESMA) report on the edible seaweed opportunity for Maine stakeholders (see attached company overviews).

The ESMA report will become a critical resource for stakeholders associated with the Maine seaweed aquaculture industry and will create a framework, including identification of the size and nature of the current and future opportunity and an assessment of the requirements for success, for Maine island / coastal communities interested in participating in the edible seaweed aquaculture marketplace.

The ESMA report will include a number of critical strategic elements, including:

- High level understanding of the size and scope of global and domestic markets for edible seaweed.
- Profile factors influencing domestic production of edible seaweed
- Provide data and insights in order to determine Maine's production capacity to participate competitively in the *domestic* edible seaweed market.
- Prepare a detailed economic impact analysis that addresses the market potential, or likely development path, for edible seaweed for Maine's statewide and local economies and its stakeholders.

Additional topics that will be addressed via the research include:

- **Branding:** Understanding other relevant branding success models. How can Maine-produced edible seaweed become the industry standard for excellence?
- **Product Innovation:** The report will research evolving edible seaweed trends and identify growth areas and required capabilities for potential product innovations.
- **Emerging Channels and Customer Groups:** The research will identify emerging areas of opportunity across product applications, evaluate the size and nature of the market opportunity and the requirements for success for Maine producers.
- **Critical Species:** While the research report will profile the broad edible seafood market structure by species, the focus of the market assessment will be on the top seaweed species that represent the largest market opportunity for Maine producers.
- **Production:** The report will develop an understanding at the enterprise level related to industry structure and critical success factors for scaling; including a "supply-side" perspective on such factors as resources, regulatory environment, infrastructure, supply chain, R&D and technical support, and financing to present potential development paths (including preferred).

Thought Leadership. Pragmatic Advice.

PROCESS

The ESMA report development process is a highly collaborative effort between Pentallact and EPR, with continual review by The Island Institute and constituents. Pentallact’s role will be to lead the overall process and conduct the market profiling research and EPR will leverage the market insights and conduct additional analyses to prepare the associated Economic Impact Study. Pentallact and EPR will collectively review the data and insights to identify opportunities, issues and requirements for success associated with the Maine edible seaweed market opportunity. The primary phases include:



The ESMA report will be developed by the beginning of August with the following work plan elements:

ESMA Report Work Plan

Key Element	April				May					June				July					
	1	8	15	22	29	6	13	20	27	3	10	17	24	1	8	15	22	29	
I. Market Size Analysis																			
II. Domestic Market Dynamics																			
III. Maine Market Position and Requirements for Success																			

STAKEHOLDER DISCUSSIONS

As part of the process, Pentallact and EPR will interview industry experts and Maine stakeholders to gain their insights and perspectives. For Maine stakeholders, discussion topics will include:

- Review of current experience with edible seaweed aquaculture (if any)
- Objectives for the ESMA report – identify any additional topics for research and analysis to include in the report
- Initial perspectives regarding areas of opportunity, challenges and requirements for success related to Maine-based edible seaweed aquaculture
- Recommendations regarding additional individuals or research sources for Pentallact / EPR to contact as part of the initiative

Company Overviews

PENTALLECT INC. (WWW.PENTALLECT.COM)

Pentalllect is a food industry strategic consulting and business improvement firm that provides cutting-edge thought leadership, proven processes and actionable insights with direct P&L impact. Pentalllect provides its clients with an integrated view of the changing marketplace and industry structure as a framework for “smart’ decision making and focuses on pragmatic advice and sound analysis to improve client business performance. Pentalllect has extensive experience within the aquaculture and seafood industries.

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ECONOMIC & POLICY RESOURCES – EPR (WWW.EPRECONOMICS.COM)

EPR is an applied economics firm. We provide our clients clarity and insight for confident decision-making for even the most daunting of questions and issues in today’s increasingly complex world. For more than 25 years, our professionals have worked tirelessly to become a trusted and objective provider of effective solutions through state-of-the-art, customized, and thoughtful research and analysis. EPR’s team of experienced professionals equip clients with the information you need to move forward on the right course.

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