

Pacific States Marine Fisheries Commission - 2020 Marine Aquaculture Pilot Projects
Connecting Alaska Seaweed with New Markets

Project Summary

Organization: Alaska Fisheries Development Foundation (AFDF)

Project Title: Connecting Alaska Seaweed with New Markets

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Project Duration: July 1, 2020 – June 30, 2021

Summary of work: In order for the Alaska seaweed farming industry to grow, sales of Alaska seaweed much increase. Increased sales of Alaska seaweed also necessitates increasing the number of companies purchasing and processing seaweed, including the amount of seaweed processed. Much of these business decisions hinge on an understanding prices, production costs, and profitability, which allow for business decisions regarding product and market development. However, companies currently buying Alaska seaweed (Barnacle Foods and Blue Evolution) and companies considering entering this business (Trident Seafoods and Ocean Beauty Seafoods) have expressed the need for the following: 1) market assessment and 2) marketing communications strategy.

This project will inform seaweed growers and processors of the optimal seaweed species, product forms, and target markets that suggest the highest value potential. Utilizing this market research, a communications marketing strategy will be developed in coordination with industry stakeholders to differentiate and promote Alaska seaweed. This project will increase sales of and demand for Alaska seaweed products while promoting sustainable business practices, diversifying economies, and increasing the resiliency of coastal communities participating in the seaweed industry, including full utilization of existing processing facilities and other fishery infrastructure.

Project Goal: *Connect Alaska seaweed with new markets in order to enable increased sales of Alaska seaweed and meet or exceed production goals set in the statewide comprehensive plan of 1.2 million pounds within five years (2023).* This goal will be accomplished through the following objectives:

- Objective #1 – Complete an Alaska seaweed market assessment of U.S and Europe, including an extensive literature review, analysis of trade and market data, stakeholder interviews, and research of trade, processing and viable end markets in the U.S. and Europe.
- Objective #2 – Create a marketing communications strategy for future brand development, promotion, and marketing of Alaska seaweed.
- Objective #3 - Disseminate the results to industry stakeholders, with focused outreach and education for current/potential seaweed producers, processors, and buyers.
- Objective #4 – Provide project, financial, and grant management.

Total funds requested from PSMFC: \$121,139

Cost sharing: \$0

Total project costs: \$121,139