

2022 Aquaculture Sector Review

The aquaculture sector is a major economic contributor for rural, coastal, and Indigenous communities of the province. Economic impact is primarily generated through jobs created and incomes earned in primary and processing activities. The main aquaculture activity in New Brunswick is salmon farming, representing about 76 per cent of the sector's value. Shellfish aquaculture is also a growing industry, with the main species being American oysters. In 2022, total primary aquaculture sales were \$97.7 million. During the same year, the aquaculture sector directly generated 625 full-year equivalent jobs in primary production.

2022 HIGHLIGHTS

- New Brunswick's primary aquaculture sales totaled \$97.7 million in 2022, down 62 per cent (\$162.2 million) from 2021.
- Farmed salmon sales decreased by \$164.8 million (69 per cent), from \$238.5 million in 2021 to \$73.7 million in 2022, due to lower harvested volume and prices. Harvested volume fell by 17,830 tonnes (65 per cent) to 9,593 tonnes in 2022, while the average price dropped by \$1.01/kg (12 per cent) to \$7.69/kg.
- The three-year production cycle management system implies that salmon production will fluctuate from year to year. It is therefore necessary to interpret yearly production changes with some caution.
- New Brunswick Atlantic salmon farming companies are leaders in production and processing in the Atlantic Provinces, providing processing and sales support for additional salmon product grown in Newfoundland and Labrador and Nova Scotia.
- Oyster sales grew by \$2.6 million (12 per cent) to \$23.9 million in 2022. Market-sized oysters accounted for 91 per cent of sales, totaling \$21.9 million in 2022, while non-market-sized oysters (under 65mm) accounted for the remaining nine per cent. Compared to 2021, sales of market-sized oysters rose by \$2.6 million (14 per cent), on higher prices. Particularly, the average market price increased by \$1.15/kg (13 per cent), from \$8.58/kg in 2021 to \$9.73/kg in 2022.
- New Brunswick's salmon exports were valued at \$312.8 million in 2022, about 22 per cent (\$88.6 million) lower than the previous year. This largely resulted from a reduction in the export volume of fresh/chilled Atlantic salmon (including fillets), outweighing an increase in market price.
- The United States continued to be the leading destination market for the province's salmon exports, with sales totaling \$303.0 million in 2022, accounting for 97 per cent of export share. Compared to 2021, salmon exports to the United States were down by \$83.0 million (22 per cent). Other important markets included Taiwan and China, valued at \$6.3 million and \$2.5 million, respectively.
- Oyster exports rose by about two-thirds (\$7.6 million), from \$11.5 million in 2021 to \$19.1 million in 2022, due to higher export volume and market prices of live oysters. The majority (99.9 per cent) of New Brunswick's oyster exports went to the United States.

Note: When comparing 2022 statistics to 2021, absolute and percentage changes are calculated based on unrounded numbers.

INDUSTRY AT A GLANCE	
Number of salmon sites	87
Area leased to salmon sites, hectares	1,662
Number of shellfish sites	496
Area leased to shellfish sites, hectares	2,606
Farm gate value ¹	\$97.7 million
Salmon	\$73.7 million
Oyster	\$23.9 million
Salmon exports	\$312.8 million
Oyster exports	\$19.1 million
GDP (direct) - primary	\$49.3 million
Employment - primary ²	625

Note: 'sites' refers to commercial grow-out sites.

¹ Estimate.

² Full-year equivalent jobs.

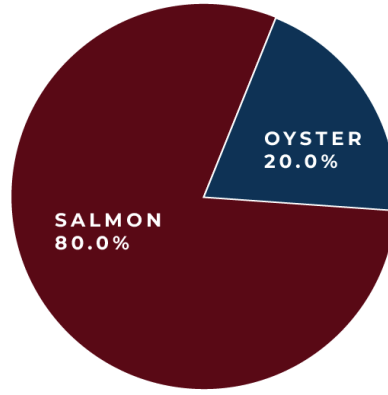
Salmon Industry Production Value, 2003-2022 (\$ Million)



PRODUCTION VOLUME		
SPECIES	VOLUME (TONNES)	
	2021	2022
Salmon	27,423	9,593
Oyster	2,446	2,401
Other	0	0
Total	29,869	11,994

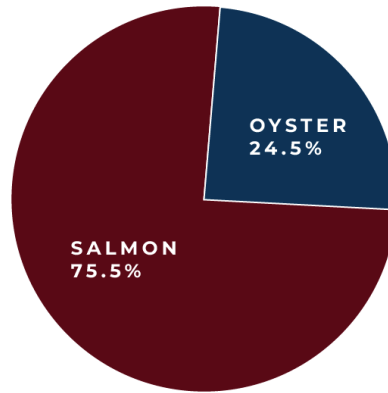
Note: Due to rounding, numbers in the tables in this report may not add up precisely to the totals provided.

Total Volume by Species: 11,994 Tonnes



PRODUCTION VALUE		
SPECIES	VALUE (\$ MILLION)	
	2021	2022
Salmon	238.5	73.7
Oyster	21.3	23.9
Other	0.0	0.0
Total	259.9	97.7

Total Value by Species: \$97.7 Million



SALMON EXPORTS BY COUNTRY		
COUNTRY	VALUE (\$ MILLION)	
	2021	2022
United States	386.1	303.0
Taiwan	8.1	6.3
China	1.9	2.5
France	0.2	0.4
Other	5.2	0.6
Total	401.4	312.8

Source: Statistics Canada, CATSNET Analytics (September 2023).

Salmon Exports by Country: \$312.8 Million

