Netting Billions:
A Global Valuation of Tuna
2016 Pacific Update Conference, Suva, Fiji
Purpose and Results

To estimate global sales values from catching the seven most commercially important tuna species worldwide

Findings (2014)

4.99 million metric tons caught

$10 billion
‘Dock value’ – value to fishermen

$42 billion
‘End value’ - amount paid by consumers
Why Estimate Value?

- Tuna fisheries management involves multiple stakeholders
- Difficulty driving progress in consensus-based international management bodies
- 17% of tuna landings and 33% of end value comes from stocks that are already considered to be overfished – including Pacific bigeye and bluefin
- Recovery of depleted stocks could lead to increased wealth; depletion of currently “healthy” stocks could lead to lost wealth
Methodology

What we needed to find out

RFMO databases
Compared to FAO data

Government records

Average prices paid to fishermen

Landings
Species
Gear
Region +
Destination
Product
Flows

Public reports, plus primary research with industry contacts

Average prices paid by ultimate consumer

Dock Value

Canned: store surveys
Fresh/frozen: Japan as price leader
Domestic: Retail price select nations

End Value
Top 10 Tuna Fishing Nations, 2014
Indonesia landed more tuna than any other country
The Pacific: World’s Largest and Most Valuable Tuna Fishery
Region claimed a majority of landings and total value in 2014

Landings (metric tons)

3.5 million

1 million

470,000

120,000

Dock value (USD)

$6.16 billion

$2.32 billion

$1.14 billion

$140 million

End value (USD)

$28.5 billion

$8.72 billion

$4.54 billion

$450 million

Pacific Ocean  Indian Ocean  Atlantic Ocean  Southern Ocean
Results by Gear

- **Purse seine**
  - Landings: 67%
  - Dock value: 46%
  - End value: 61%

- **Longline**
  - Landings: 11%
  - Dock value: 29%
  - End value: 18%
In 2014, with less than half the landings, yellowfin’s dock value equaled skipjack’s.
Conservative estimate

• Several factors would likely increase the value further
  • Sport fishing and other tourism
  • Artisanal catch for use in home consumption
  • Environmental benefits of living tunas

• Furthermore, inadequate data collection mechanisms mean the commercial landings considered here may be low
Protecting the Value

• We need measures in place to protect the value of the stocks given today’s demand.

• The path forward includes harvest strategies with science-based catch limits and recovery plans for depleted species, and reforms to fishing gear.

• Improved fisheries management infrastructure and human resources.
Protecting the Value

- Improve data collection and management facilities
- Training and education to fill the human resources need in some countries with valuable tuna fisheries
- Improve physical infrastructures and support modernization of existing facilities and implementation of new technologies
Protecting the Value

- Harvest strategies, or pre-agreed frameworks for making fisheries management decisions, protect the value of the fishery.

- Tailored to individual settings but include similar elements:
  - Monitoring program
  - Stock assessment methodology
  - Reference points – targets and limits
  - Levels of risk
  - Harvest control rules triggered when stocks fall below certain levels

- This is the future of fisheries management. Preserving the value of these tuna fisheries requires industry to embrace and advocate for these reforms.
Conclusions

• The 7 commercially important tunas generate US$42 billion per year and support vast fisheries in Asia and the Pacific.

• The Pacific Ocean is home the largest and most valuable tuna fisheries in the world.

• Opportunity today to secure the future of these stocks, through targeted investments by groups such as the ADB
Thank you!

Download the report online: PewTrusts.org/TunaValue