

# Economics

## Introduction

At Seafish our aim is to improve marine and fisheries management and seafood supply chains to enhance the sustainable profitability of UK seafood businesses. The work carried out by the Economics team is central to Seafish's aims of improving profitability and informing decision making. We achieve this by providing economic data, analysis, evidence and advice that is impartial, relevant and trusted.

*Our three main work programmes are:*

### Data Collection

Our surveys and data collection allow us to build up the evidence base on which we form our economic analysis and advice. We carry out surveys of both the fishing fleet and processing sector partly for our own research outputs and also to fulfil the mandatory economic requirements of the EU fisheries Data Collection Framework (DCF).

### Economic Analysis and Evidence

Our fleet economic performance database, updated annually, contains estimated financial, economic and operational performance indicators dating back to 2005. We use this to analyse long term trends and identify the drivers of profitability for UK seafood businesses. Our bespoke economic analyses evaluate how changes in fisheries management measures could affect UK seafood businesses and we publish our findings in regular reports.

### Economic Advice

We provide advice to industry and policy makers supported by our high quality analysis, evidence and data. We aim to inform policy and business decisions that will create a successful and resilient seafood industry, with particular focus on catching, processing and importing sectors.

We provide financial performance benchmarking for UK vessel owners. This tool is available free of charge to all vessel owners who contribute their accounts to our fleet survey. Benchmark reports allow vessel owners to compare their financial performance with that of similar vessels and to identify areas where cost savings could potentially be made.

We also offer a vessel business planner for fishing vessel owners. This interactive tool allows vessel owners to create five-year business plans by calculating fishing revenues, costs and profits. This can help support applications for grants and funding.

Our team respond to general ad-hoc enquires from industry and government, providing information and advice on a range of issues.

We chair, facilitate and fund the UK Fisheries Economics Network (UKFEN). This network of seafood industry researchers aims to promote professional exchange between fisheries economists and analysts. The group meet regularly to create links between researchers, share research plans, discuss and prioritise research needs, coordinate research proposals and funding applications and debate and resolve technical issues.

## Key Recent Publications



### 2013 Economics of the UK Fishing Fleet: Key Features

A summary of the findings of our survey of the UK fishing fleet examines changes in average costs and profits for UK fishing businesses.

**Look out for the next publication in May 2016**



### Quay Issues

Our award-winning magazine examines the challenges faced by fishing business owners and innovative methods used to overcome these.

**The magazine is published annually in November.**



### 2014 UK Seafood Processing Industry Report

Overview and analysis of the size, structure, profitability and business environment of the UK seafood processing industry, based on our latest surveys.

## Contact us

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