

# Seafood Industry: Key Facts and Figures

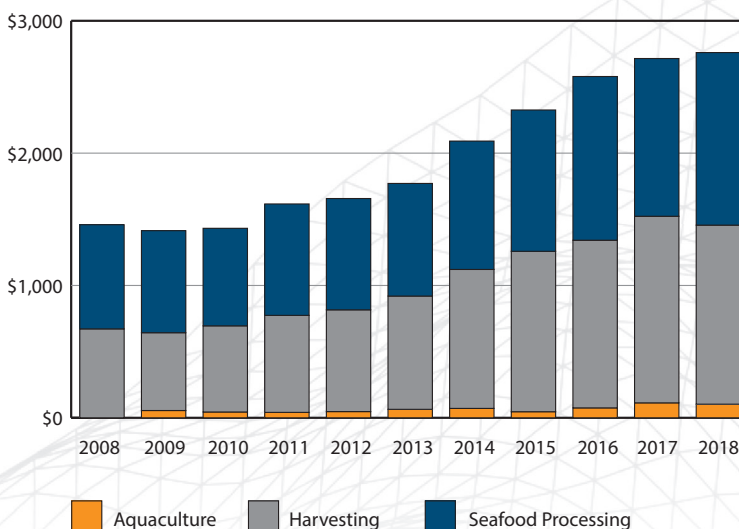


Photo credit: Communications Nova Scotia: Photographer Steve Wadden

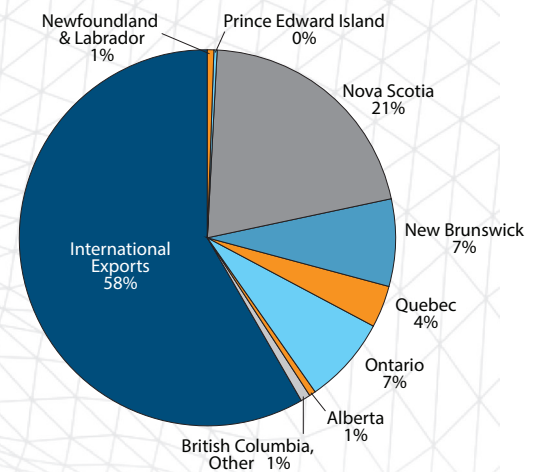
The seafood industry includes the harvesting, processing, and aquaculture sectors.

- The industry has had record landed and export values.
- The industry creates new wealth, each and every year.
- The industry represents about 15% of GDP in the goods sector.

## ▶ NOVA SCOTIA SEAFOOD INDUSTRY OUTPUT 2008 TO 2018 (\$ MILLIONS)



## ▶ DESTINATION OF SEAFOOD OUTPUTS (2018)



Source: Statistics Canada. Catalogue 15-F0002-X

# Innovation and resource sustainability are driving new products, traceability, market development, and new technologies.

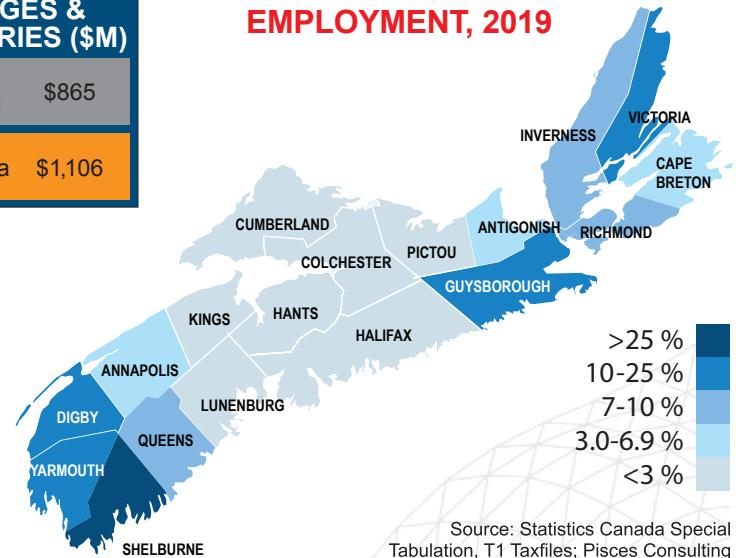
## ECONOMIC IMPACT OF THE NOVA SCOTIA SEAFOOD INDUSTRY, 2018

GDP (\$B)		EMPLOYMENT		WAGES & SALARIES (\$M)	
Nova Scotia	\$1.6	Nova Scotia	16,280	Nova Scotia	\$865
Canada	\$2.1	Canada	20,280	Canada	\$1,106

Source: Statistics Canada Input/Output Model; Pisces Consulting  
 Note: Includes direct impacts and impacts on other industries and on consumer spending.

The seafood industry is very important to many rural areas of the province. In addition to direct employment, there are strong linkages to other sectors such as boat building, tourism, and transportation.

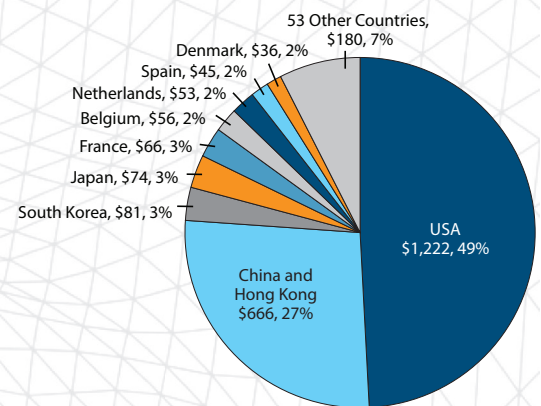
## SEAFOOD INDUSTRY EMPLOYMENT AS A PERCENT OF TOTAL COUNTY EMPLOYMENT, 2019



Source: Statistics Canada Special Tabulation, T1 Taxfiles; Pisces Consulting

- ▶ Direct seafood employment in 2021 is up 15% since 2018 and 38% over 2008. Wages and salaries in 2021 have increased 36% since 2018 and 114% since 2008.
- ▶ Export growth has been impressive reaching \$2.47 billion in 2021, exceeding the \$1.72 billion Ivany target for 2024 by 44%. NS seafood is traded in every Canadian province and 62 countries.
- ▶ The United States and China are key markets comprising 76% of export value. Shellfish comprises 84% of the total seafood exports.
- ▶ New and value-added products are creating new wealth.
- ▶ Innovation has been a key driver for industry growth. Collaboration among industry, governments and institutions has driven this change. This innovation has created opportunities for the next generation.

## DESTINATIONS OF NOVA SCOTIA SEAFOOD EXPORTS, 2021, \$ MILLION



Source: Industry Canada; Pisces Consulting

Note: The most recent data available is used throughout the report. For GDP this is 2018. Other indicators are either 2019, 2020 or 2021 depending on the source. See the report for further explanation.