

Maine Seafood Market Report

Unlocking the Potential of Maine's thriving Seafood Sector



Prepared for:



October 30, 2023

Prepared by:



Maine's Seafood Sector: Economic Significance

- Maine's seafood sector has a total economic output of **\$3.2 billion**, representing over 33,000 jobs.
- Maine seafood sales totaled **\$904.1 million** in 2021 (lobster accounts for \$305 mil.).
- **94%** of sales were sold "out of state".
- Jobs in aquaculture and fishing in Maine have **more than doubled** from 2016-2021, led by shellfish farming.
- Fishing and aquaculture employment is **20 times more concentrated in Maine** than in the rest of the nation.

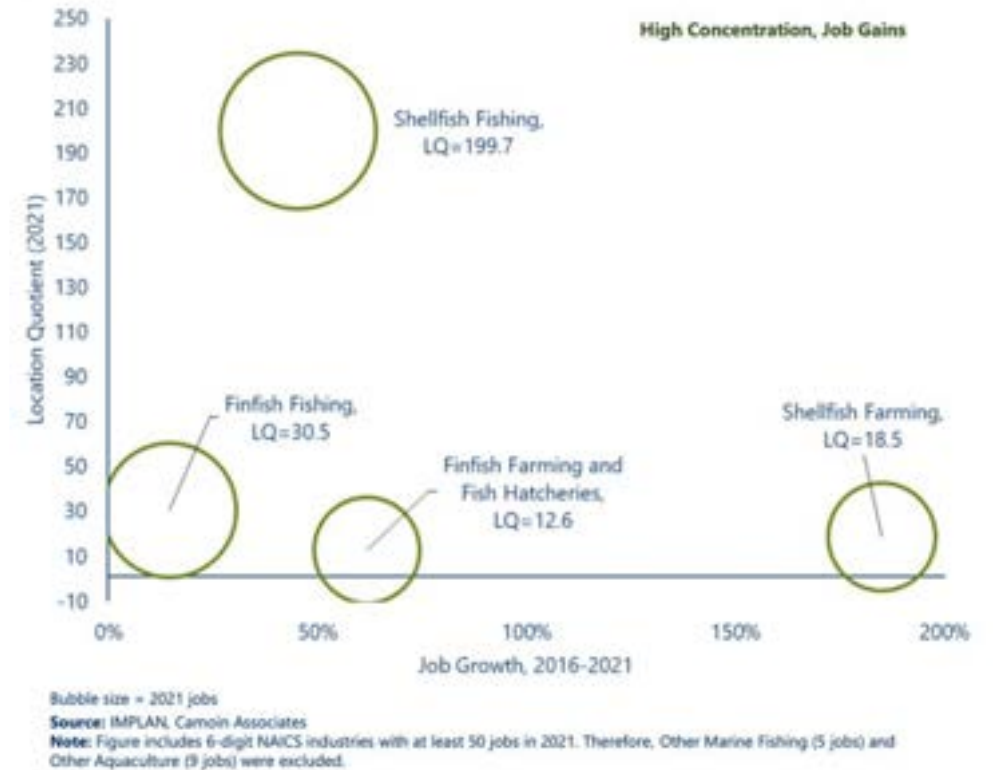


Image: Camoin Associates, Implan

Introduction

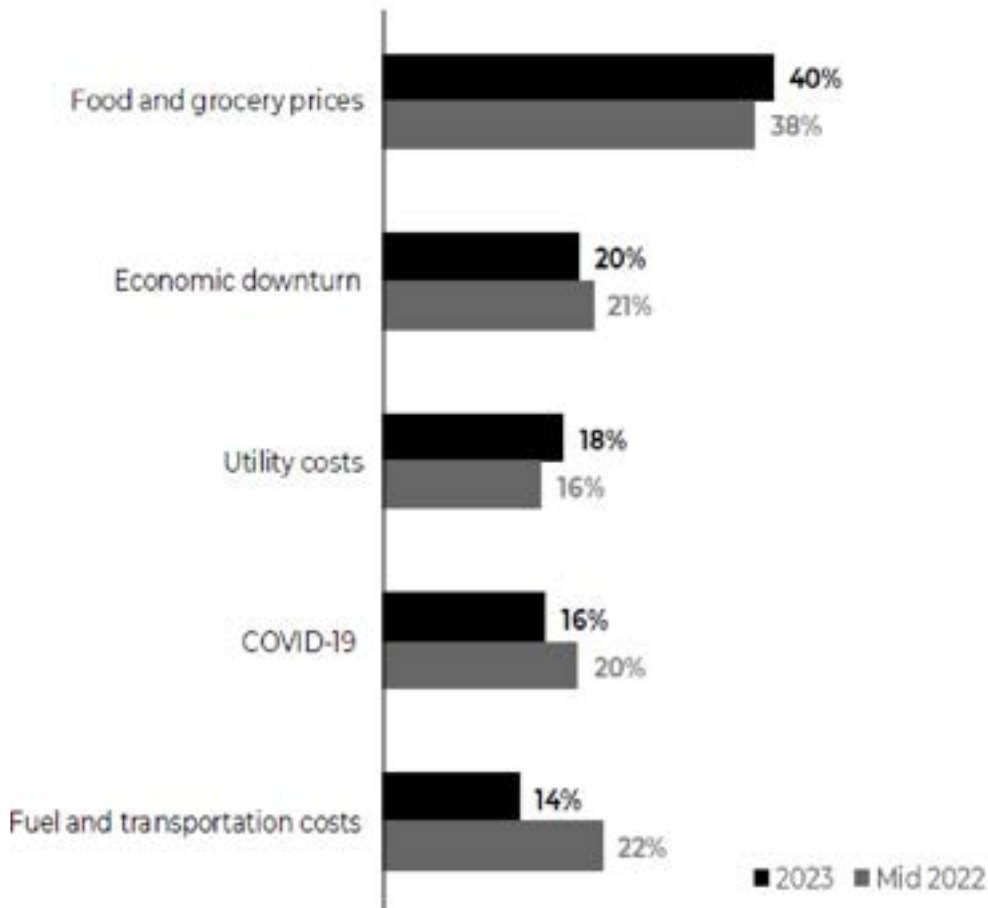
The Maine Seafood Market Report offers valuable insights into consumer trends and the current seafood market in the U.S. including:

- An in-depth data analysis on 8 targeted Maine species using NielsenIQ syndicated data for the grocery and retail channels and Circana for the foodservice (hotel/restaurant/institutional) channel.
- A special section on market trends in seaweed, a growing aquaculture sector in Maine, using NielsenIQ category data which includes products with seaweed listed as an ingredient.

This report has been created to serve as a vital resource for the SeaMaine Market Development Committee and as a strategic tool for seafood and aquaculture companies in Maine.

2023 U.S. Consumer Outlook

Top Consumer Concerns



Source: NIQ Consumer Outlook 2023

- The State of U.S. consumers is unsettled—the volatility in everything from prices to weather events has signaled a year of safeguarding.
- 40% of US consumers say they are in a worse financial position this year due to an economic slowdown.
- 59% think they are currently living in a recession and 49% expect to be in a recession for 12+ months.

U.S. Consumer Outlook: Spending Shifts



Consumers are spending:

- 37% less on "Out of Home" Dining/Eating
- 35% less on "Out of Home" Entertainment
- 42% more on Grocery & Household Items

U.S. Consumer Outlook: Household Influence Choices

- Consumers in 2023 are more likely to prepare food at home than to eat out.
- Meals that require less preparation are gaining importance.
- Consumers from smaller households are inclined towards ready-to-eat or heat options.
- Larger households (4+) are more likely to buy raw ingredients to cook with.



Source: Circana/FMI Top Trends in Fresh August 2023

US Seafood Sector: Retail Consumption and Industry Trends

SEAFOOD FACTS

\$16.3B

Annual sales

-3.8%

Revenue growth

-9.7%

Unit growth

\$6.5B

Fresh Seafood
Annual Sales

-8.2%

Revenue growth

-15.6%

Unit growth

Households Purchasing:

85.2%

Any Seafood

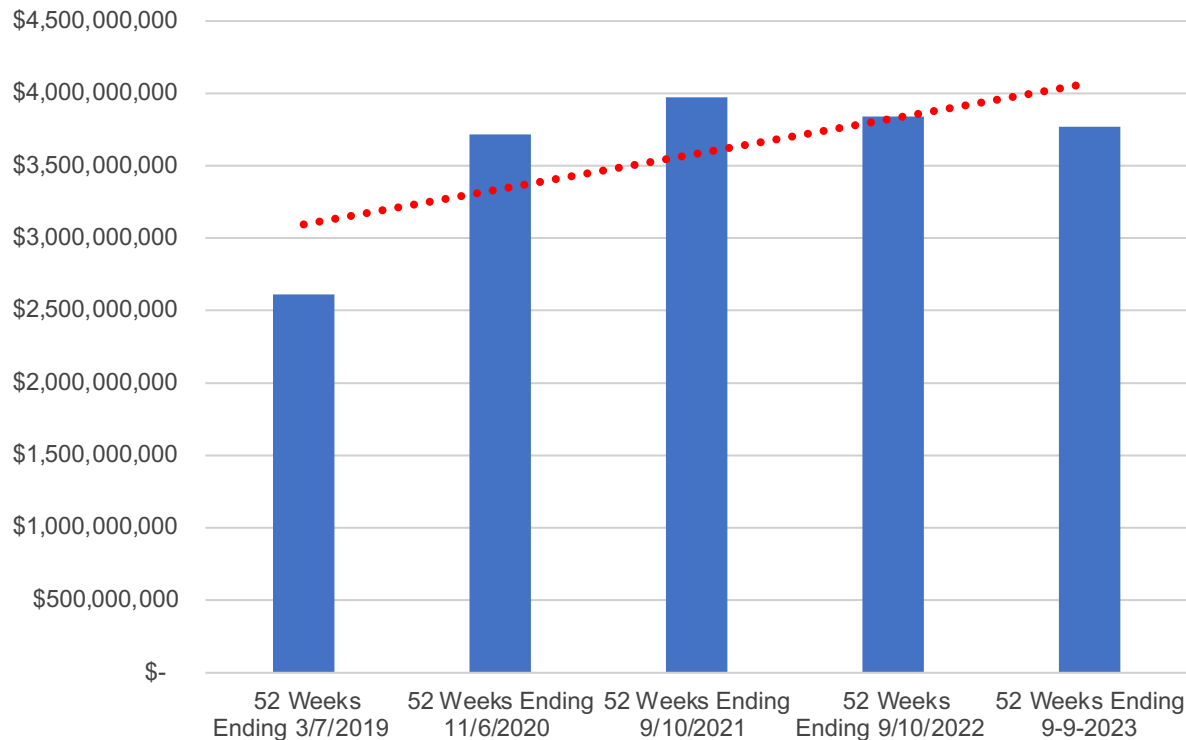
50.2%

Fresh Seafood

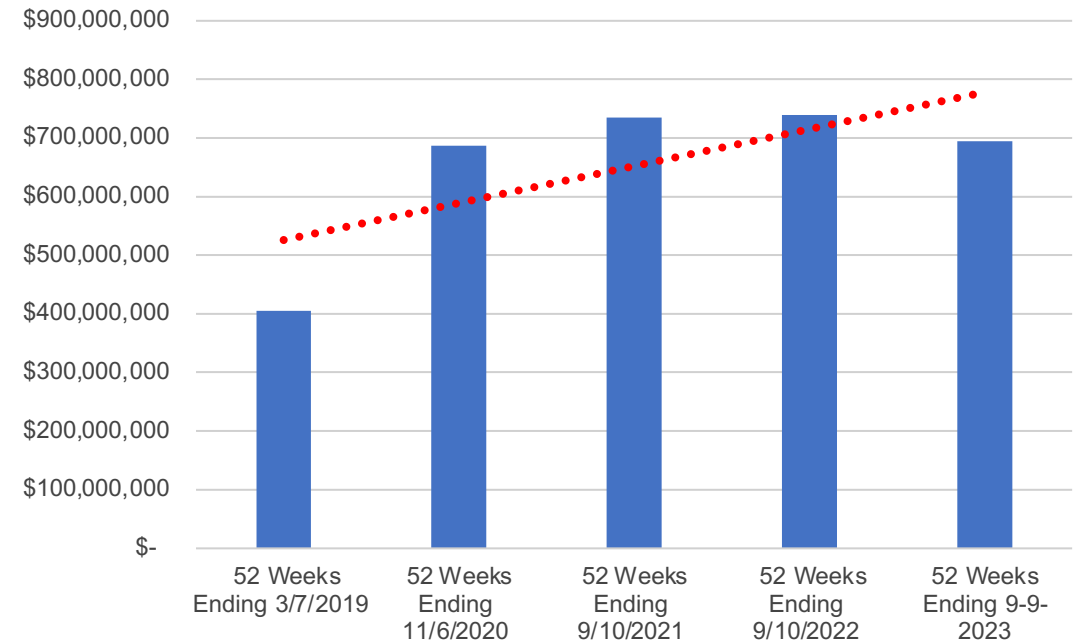
- After strong growth in 2020 and 2021, seafood sales at retail dropped in 2022.
- \$16.3 B of seafood was sold in 2022 (down 3.8% in dollars and 9.7% in units vs prior year).
- Shelf stable and frozen sales fared better, with shelf stable increasing 5.7% in dollars (units were flat); frozen seafood dollar sales were down modestly at -2.8% and unit sales were down significantly at -11.9%.
- Fresh seafood annual sales fell the most with a decrease of -8.2% in dollars and -15.6% in units.

Seafood Retail Sales Still Above Pre-Covid Dollars

Total Refrigerated Sales



Total Frozen Sales

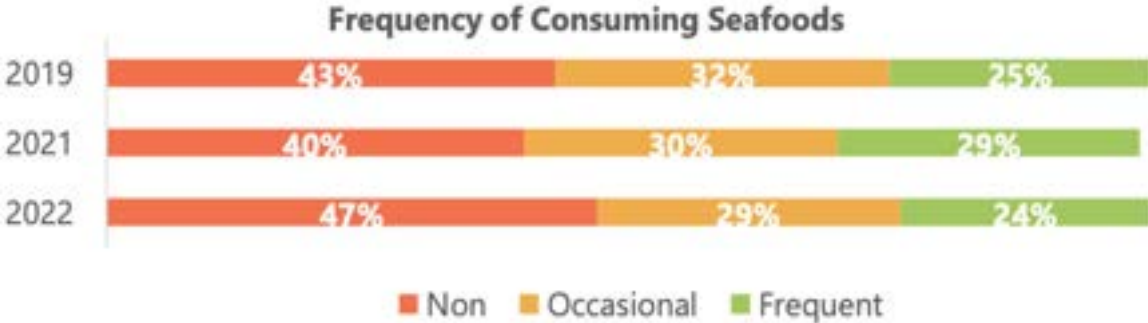


- Despite a decline in sales in 2022 and 2023, both refrigerated and frozen Seafood categories show a positive growth trend over the past few years.
- Covid allowed consumers to become more comfortable cooking seafood, and the trend continues.

Source: Nielsen IQ data

US Seafood Sector: Retail Consumption Trends

- Increased prices caused a 5% drop in frequent seafood consumption in 2022 v. 2021.
- Product quality remains the most important purchasing factor. Pricing played a more significant role as a factor when shopping for seafood in 2022.



Important Factors When Shopping for Seafood Have Evolved



Source: FMI Power of Seafood 2023

Seafood Consumers at Retail: Demographics

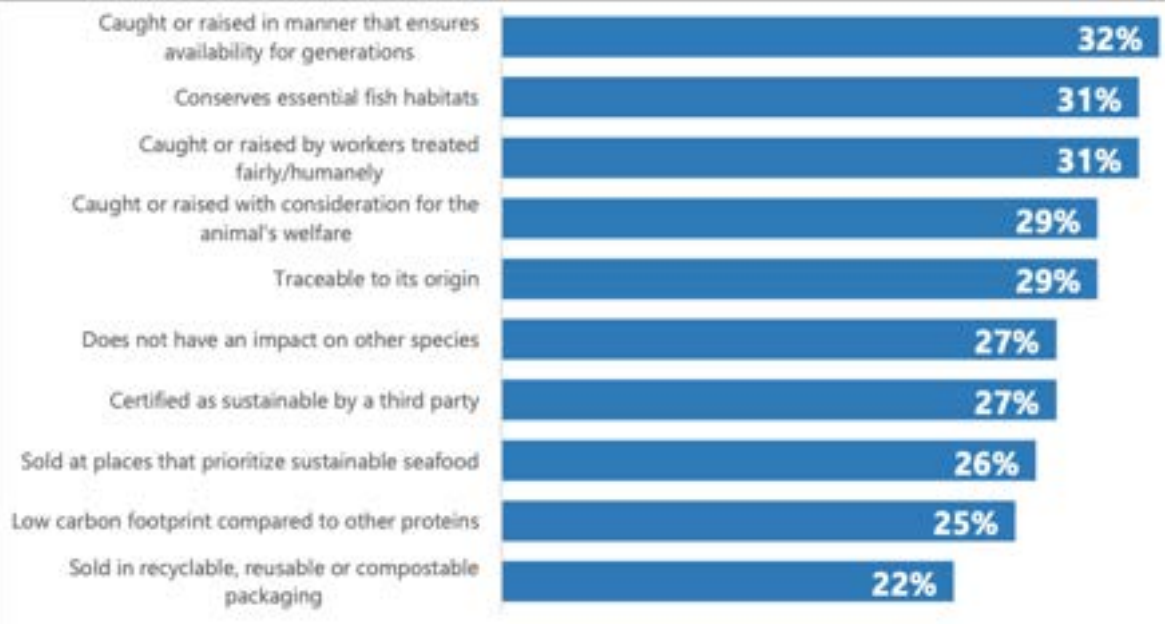


Frequent seafood shoppers (who consume seafood at least twice a week), compared to occasional and non-seafood consumers:

- have higher household incomes - \$80K+
- are 15% Gen Z and 36% Millennials
- are more likely to be male (59%)
- have more formal education (60% have a college degree)
- are more likely to have children under 18 at home (41%)

Seafood Consumer Outlook: Sustainability

What does sustainability mean to consumers?



66% of shoppers indicate that at least one aspect of sustainability impacts their seafood purchase choices.

To determine product sustainability, 31% of consumers rely on food labels, 27% on third-party certifications, and 26% on store signage.

Source: FMI Power of Seafood 2023

SeaMaine Targeted Species

The SeaMaine Market Development Committee requested market analysis on the following 8 targeted species. *

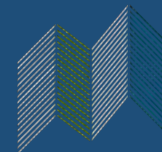
- Lobster
- Mussels
- Scallops
- Oysters
- Clams
- Crab
- Flounder/Sole
- Pollock

A special section on market trends in seaweed is included with data on some of its most prevalent formats sold at retail.

**Species were selected by SeaMaine based on DMR landings, industry input, and availability of syndicated data*



Seafood Retail Market Overview



MAINE CENTER
FOR ENTREPRENEURS

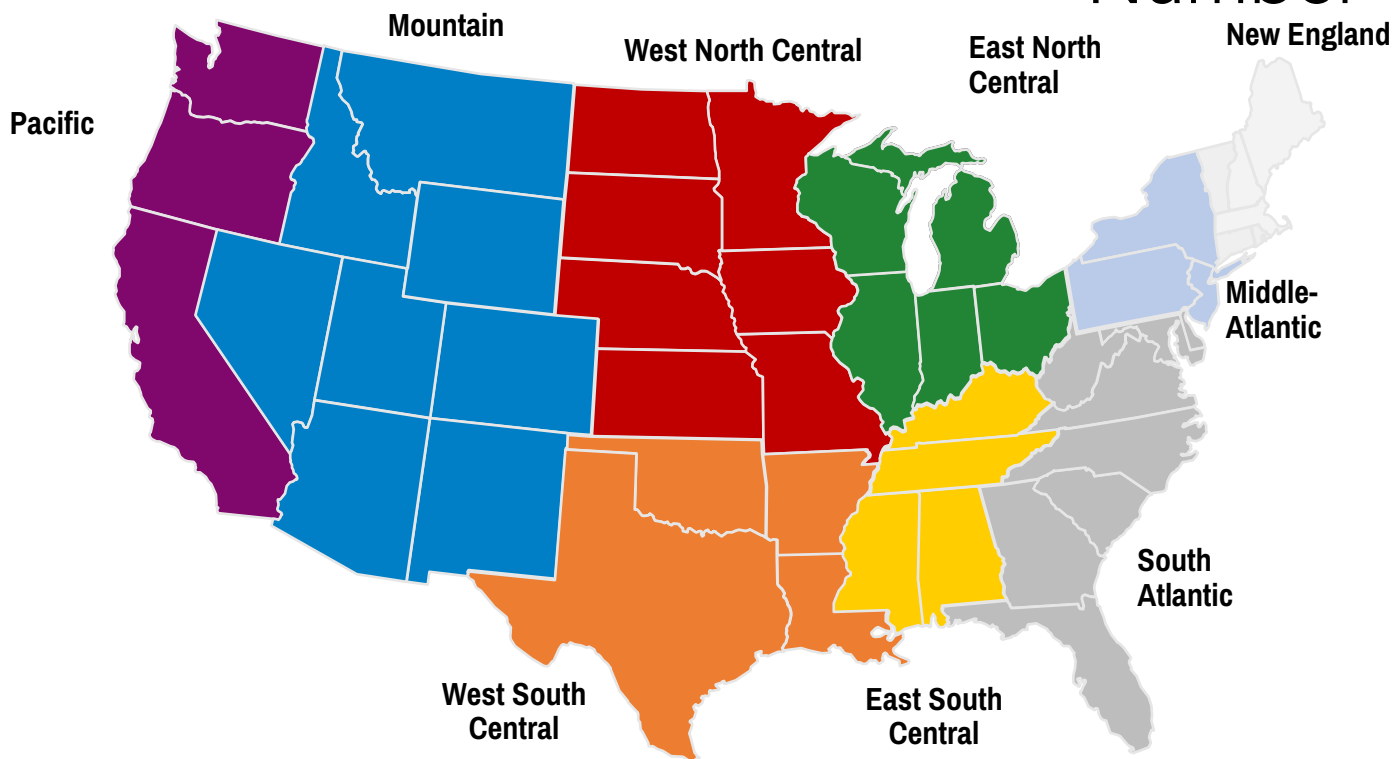
Retail Data Used: Nielsen

The Nielsen IQ logo consists of the letters "NIQ" in white, bold, sans-serif font, centered within a solid blue square.

- This report uses NielsenIQ's Extended All Outlets Combined (xAOC) data. xAOC tracks products scanned at check out - reported by participating retailers including Food/Grocery Stores, Mass Stores, Club Stores, Dollar Stores, (examples below)
 - Food/Grocery Stores examples** – Hannaford, Market Basket, Whole Foods, Kroger, Wegmans, Publix
 - Mass Stores examples** – Target, Kmart, ShopKo
 - Walmart** - includes Division 1, Super Centers, and Neighborhood Markets
 - Club Store examples** – Sam's Club
 - Dollar Store** - e.g. Dollar General
 - Military Stores** – e.g. Defense Commissary Agency
- Grocery stores/retailers must produce a minimum of \$2 million in annual all commodity distribution (ACV) to be counted. Major non-cooperating food retailers are Aldi and Trader Joes. Nielsen estimates sales with these retailers to create a food channel total
- **NOTE:** Seafood items sold from the freezer case are listed as "Frozen" and products sold in the fresh or refrigerated seafood counter section are listed as "Refrigerated" on the following Retail reports.
- **Header Description Key:** Sum of \$ = Total Sales Dollars YA = Year Ago

Source: Nielsen IQ Data Sept. 2023

NIELSEN DIVISIONAL BREAKOUTS – Top Food, Mass, Club Chains by Number



New England

1. Stop & Shop
2. Hannaford
3. Shaws
4. Walmart
5. Market Basket
6. Target
7. Big Y
8. Aldi
9. BJs
10. Whole Foods

Middle Atlantic

1. Aldi
2. Shop Rite
3. Walmart
4. Target
5. Stop & Shop
6. Tops
7. Giant Food
8. Save A Lot
9. Acme
10. Weis

West North Central

1. Walmart
2. Aldi
3. Hy-Vee
4. Fareway
5. Target
6. Cub Foods
7. Save A Lot
8. Schnucks
9. Sam's Club
10. Dillions

East North Central

1. Aldi
2. Walmart
3. Kroger
4. Save A Lot
5. Meijer
6. Target
7. Jewel Osco
8. Gordons Food Service
9. Giant Eagle
10. Sam's Club

Pacific

1. Safeway
2. Grocery Outlet Bargain Market
3. Target
4. Walmart
5. Trader Joes
6. Vons
7. Albertsons
8. Smart & Final
9. Stater Brothers
10. Sprouts

Mountain

1. Walmart
2. Safeway
3. Smiths
4. Albertsons
5. King Soopers
6. Sprouts
7. Frys
8. Natural Grocers by VC
9. Target
10. Sam's Club

West South Central

1. Walmart
2. HEB
3. Kroger
4. La Michocana
5. Aldi
6. Sam's Club
7. Brookshire
8. Target
9. Brookshire Brothers
10. Lowes Grocery

East South Central

1. Walmart
2. Kroger
3. Save A Lot
4. Piggly Wiggly
5. Publix
6. Aldi
7. Food City
8. Winn Dixie
9. Target
10. Food Giant

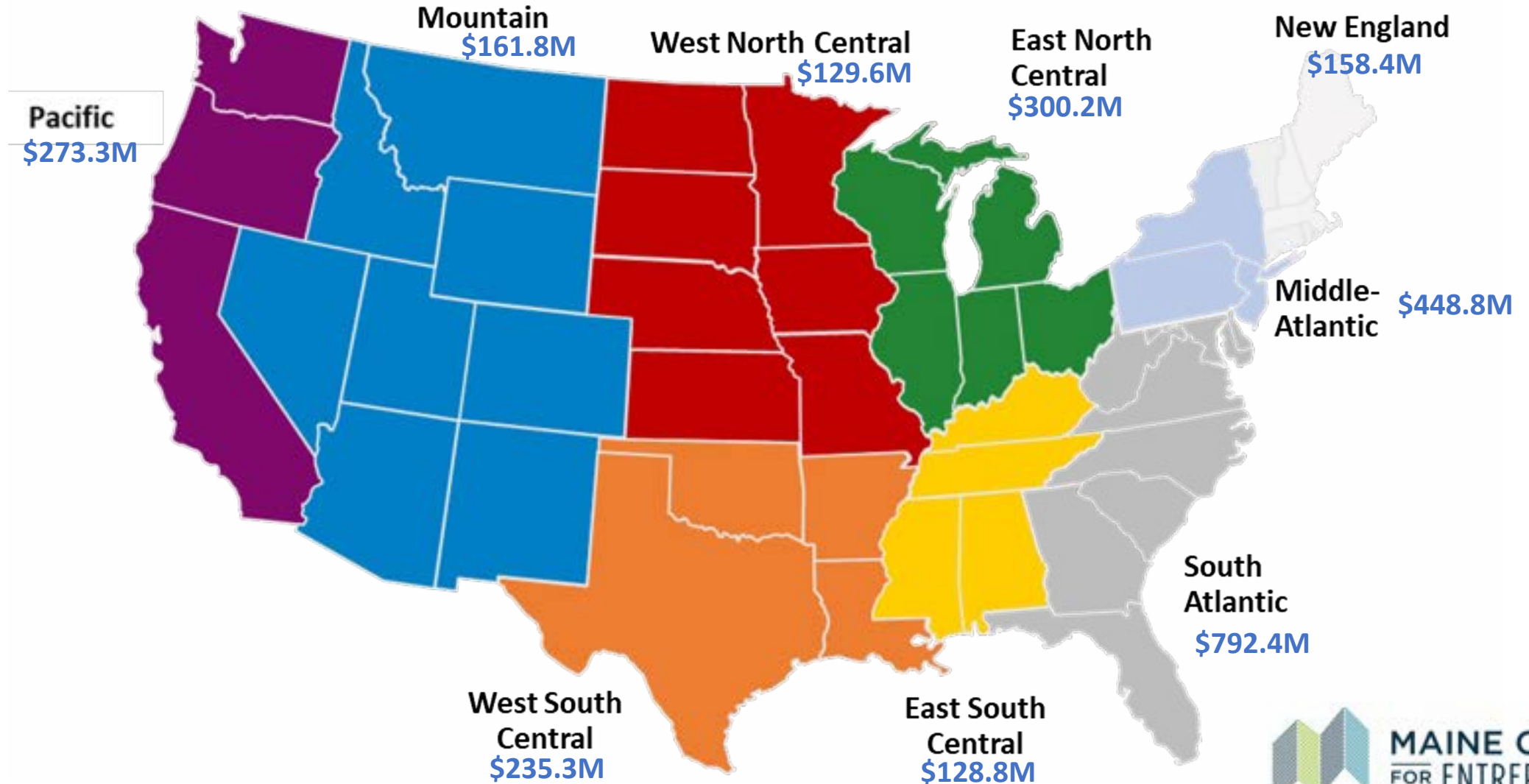
South Atlantic

1. Publix
2. Walmart
3. Food Lion
4. Walmart
5. Aldi
6. Winn Dixie
7. Save A Lot
8. Kroger
9. Harris Teeter
10. Ingles

*Excludes Costco and dollar, drug, convenience and military channels

8 Targeted Seafood Species – By Division

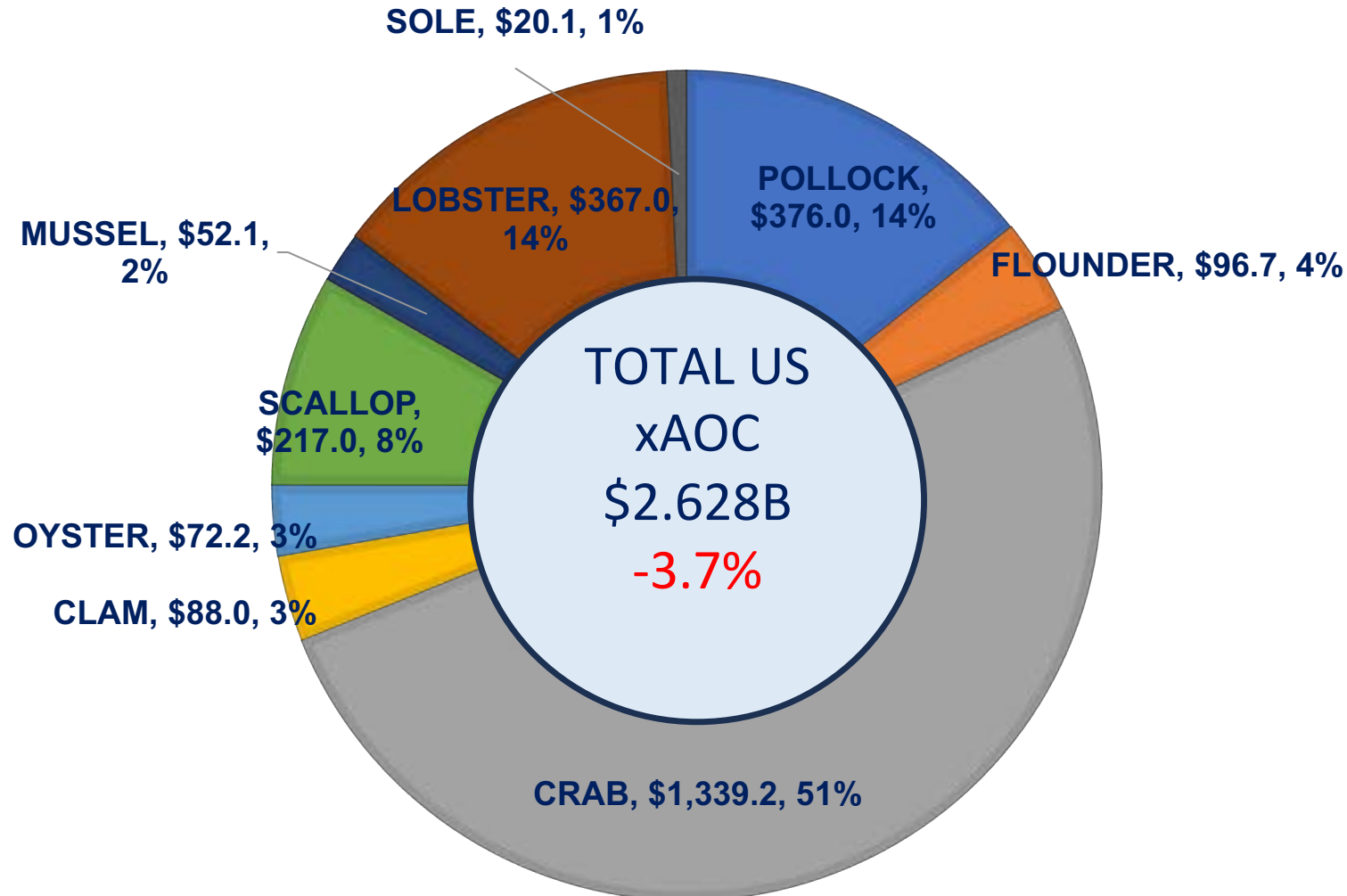
Nielsen – Total US xAOC L52 weeks 9-9-23



8 Targeted Seafood Species at Retail

Nielsen - Total US xAOC L52 weeks 9-9-23

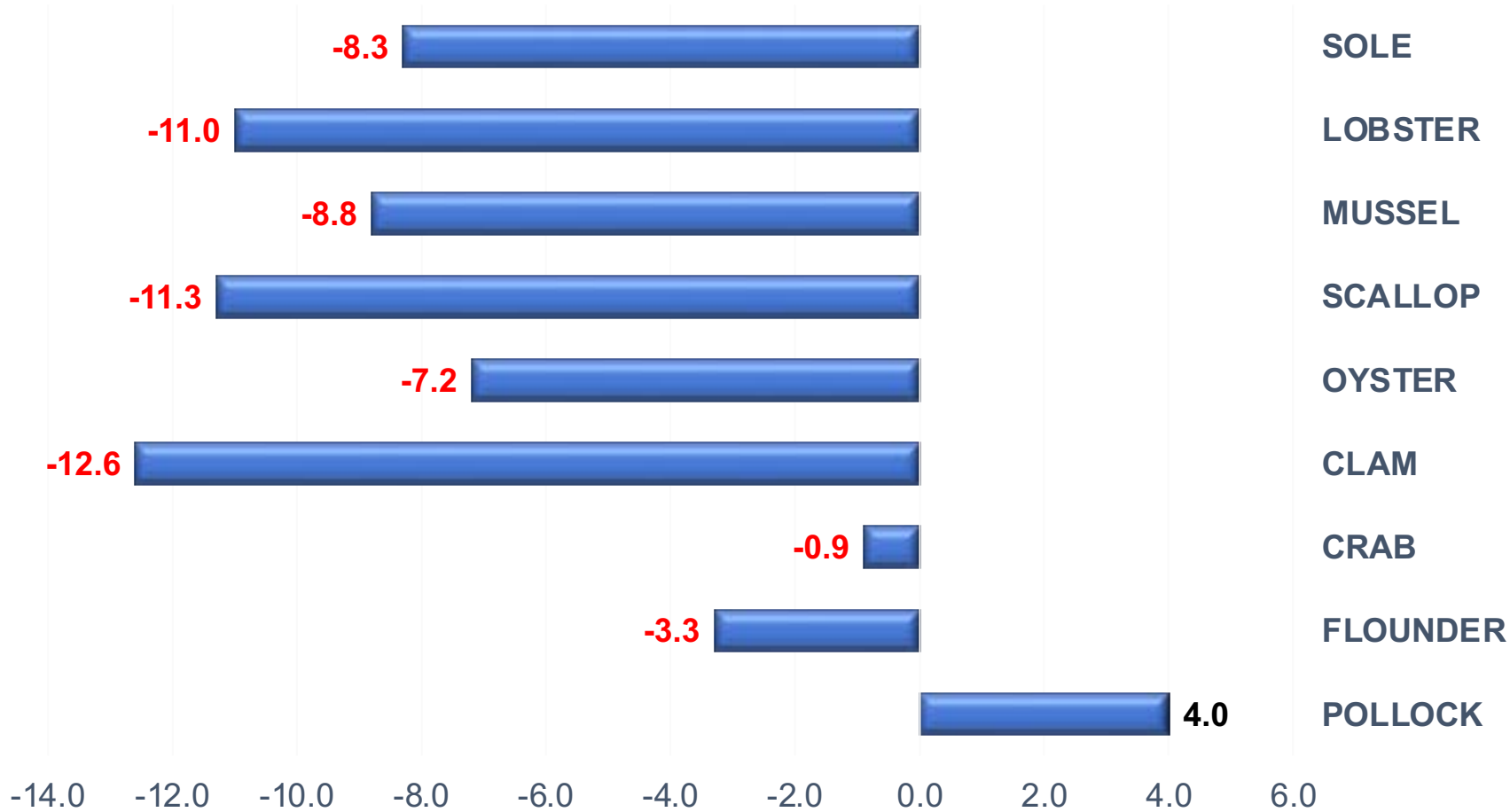
DOLLAR VOLUME (\$M) & SHARE BY SPECIES – COMBINED FROZEN & REFRIGERATED



8 Targeted Seafood Species at Retail

Nielsen - Total US xAOC L52 weeks 9-9-23

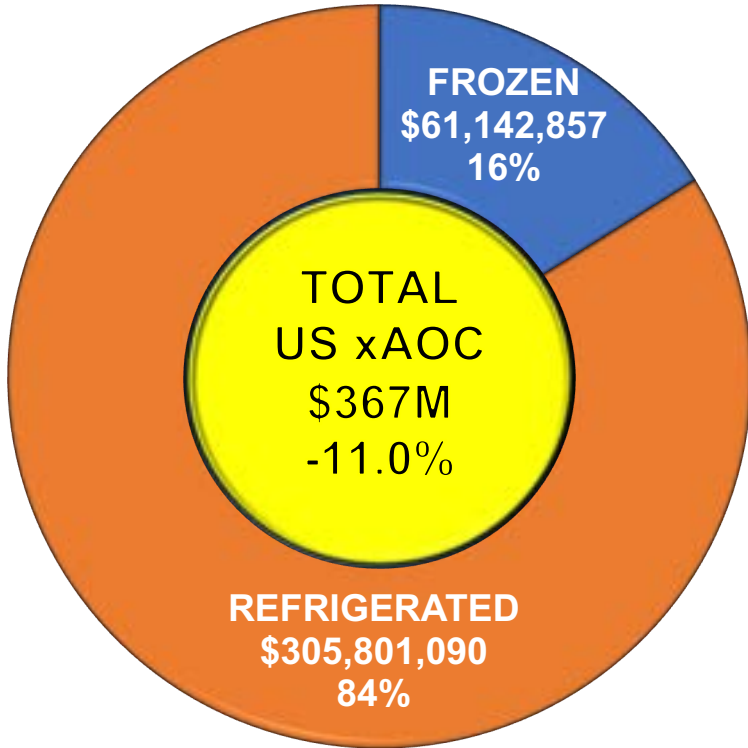
% DOLLAR CHANGE BY SPECIES – COMBINED FROZEN & REFRIGERATED



Lobster

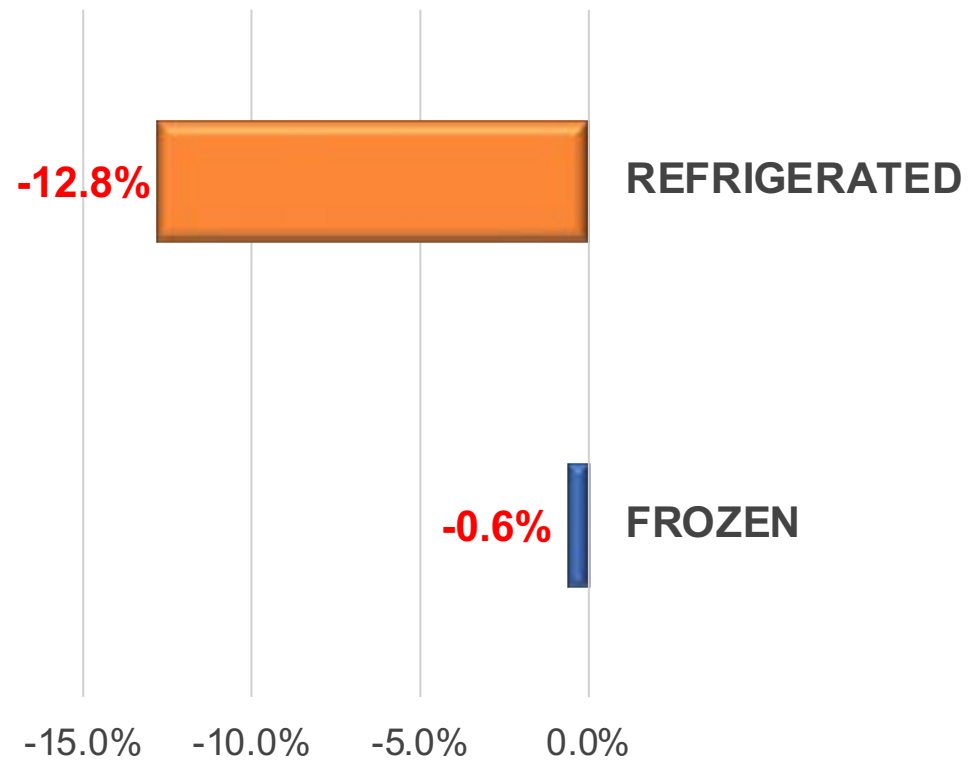
Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



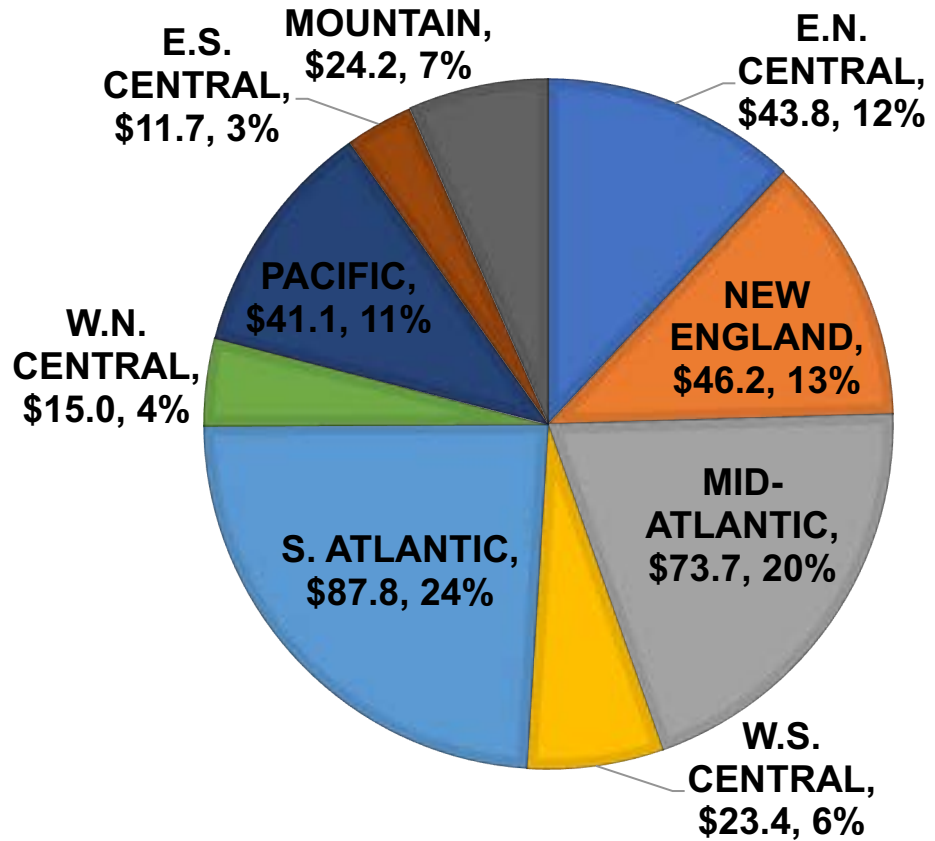
■ FROZEN ■ REFRIGERATED

DOLLAR VOLUME, % CHG – FROZEN vs. REFRIGERATED

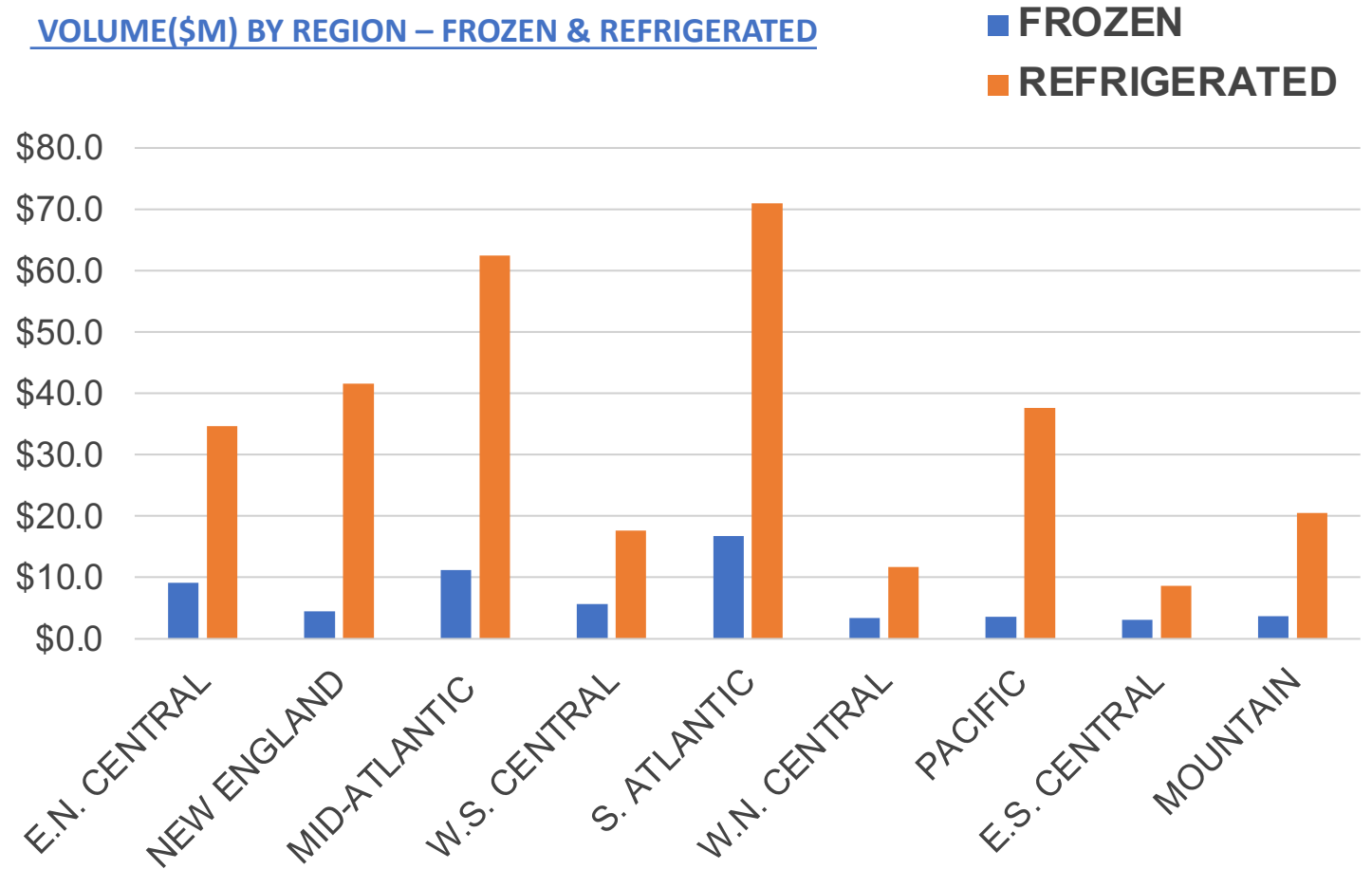


Lobster

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



VOLUME(\$M) BY REGION – FROZEN & REFRIGERATED



Lobster

Nielsen – Total US xAOC L52 weeks 9-9-23

- The overall Lobster category is down 11% in sales dollars and flat in units vs. year ago (YA).
- Total Frozen sales dollars are relatively flat. Refrigerated products (includes live lobster) show larger declines.
- South Atlantic, West North Central, and Mountain Regions experienced an increase in Frozen \$ vs YA.

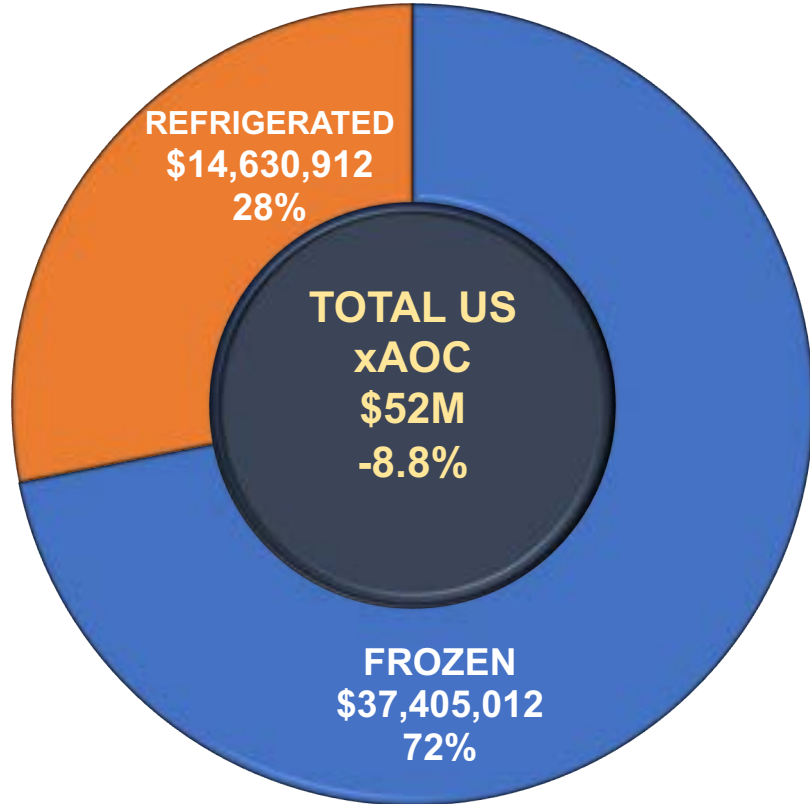
REGION	DEPARTMENT	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG
	FROZEN	\$9,082,384	\$9,582,686	-5.2%	464,701	488,713	-4.9%
	REFRIGERATED	\$34,676,250	\$48,583,923	-28.6%	5,003,992	6,265,895	-20.1%
E.N. CENTRAL	TOTAL	\$43,758,634	\$58,166,609	-24.8%	5,468,693	6,754,608	-19.0%
	FROZEN	\$4,545,374	\$5,383,148	-15.6%	312,321	367,115	-14.9%
	REFRIGERATED	\$41,645,753	\$43,494,480	-4.3%	3,704,058	3,708,463	-0.1%
NEW ENGLAND	TOTAL	\$46,191,127	\$48,877,628	-5.5%	4,016,378	4,075,578	-1.5%
	FROZEN	\$11,221,589	\$11,564,115	-3.0%	561,892	596,112	-5.7%
	REFRIGERATED	\$62,523,462	\$70,198,179	-10.9%	5,488,605	5,800,454	-5.4%
MID-ATLANTIC	TOTAL	\$73,745,051	\$81,762,294	-9.8%	6,050,497	6,396,566	-5.4%
	FROZEN	\$5,732,599	\$5,819,012	-1.5%	225,013	259,040	-13.1%
	REFRIGERATED	\$17,617,471	\$22,003,599	-19.9%	1,879,442	2,155,549	-12.8%
W.S. CENTRAL	TOTAL	\$23,350,070	\$27,822,611	-16.1%	2,104,455	2,414,589	-12.8%
	FROZEN	\$16,799,829	\$15,248,817	10.2%	837,680	740,841	13.1%
	REFRIGERATED	\$71,040,887	\$81,903,988	-13.3%	6,511,176	7,116,832	-8.5%
S. ATLANTIC	TOTAL	\$87,840,716	\$97,152,805	-9.6%	7,348,856	7,857,673	-6.5%
	FROZEN	\$3,403,954	\$3,254,767	4.6%	142,537	154,531	-7.8%
	REFRIGERATED	\$11,650,248	\$12,284,387	-5.2%	1,216,934	1,197,916	1.6%
W.N. CENTRAL	TOTAL	\$15,054,202	\$15,539,154	-3.1%	1,359,471	1,352,446	0.5%
	FROZEN	\$3,559,211	\$3,678,683	-3.2%	161,448	171,163	-5.7%
	REFRIGERATED	\$37,560,003	\$38,042,479	-1.3%	5,363,458	4,636,367	15.7%
PACIFIC	TOTAL	\$41,119,215	\$41,721,161	-1.4%	5,524,906	4,807,530	14.9%
	FROZEN	\$3,087,281	\$3,329,953	-7.3%	147,601	161,931	-8.8%
	REFRIGERATED	\$8,578,272	\$10,759,174	-20.3%	938,436	1,162,032	-19.2%
E.S. CENTRAL	TOTAL	\$11,665,553	\$14,089,127	-17.2%	1,086,037	1,323,963	-18.0%
	FROZEN	\$3,710,636	\$3,649,537	1.7%	149,744	164,200	-8.8%
	REFRIGERATED	\$20,508,744	\$23,490,940	-12.7%	2,376,471	2,429,902	-2.2%
MOUNTAIN	TOTAL	\$24,219,380	\$27,140,477	-10.8%	2,526,215	2,594,101	-2.6%
	FROZEN	\$61,142,857	\$61,510,718	-0.6%	3,002,936	3,103,644	-3.2%
	REFRIGERATED	\$305,801,090	\$350,761,148	-12.8%	32,482,572	32,317,861	0.5%
TOTAL US xAOC	TOTAL	\$366,943,947	\$412,271,867	-11.0%	35,485,508	35,421,505	0.2%



Mussels

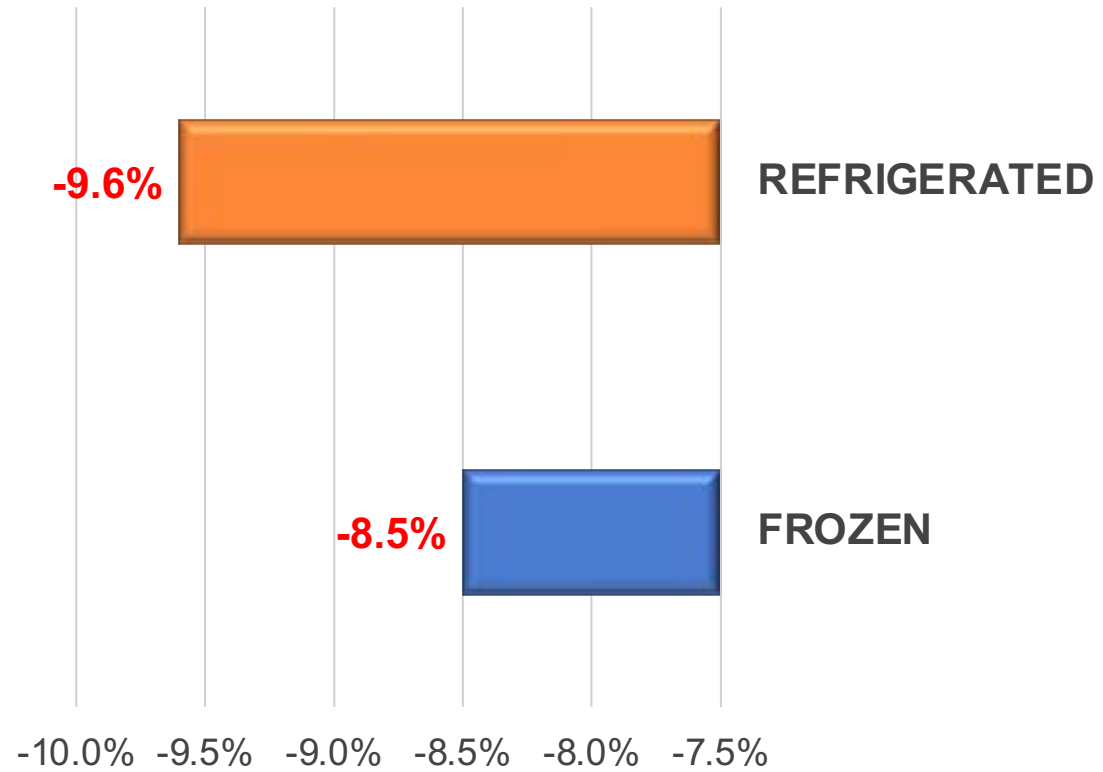
Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



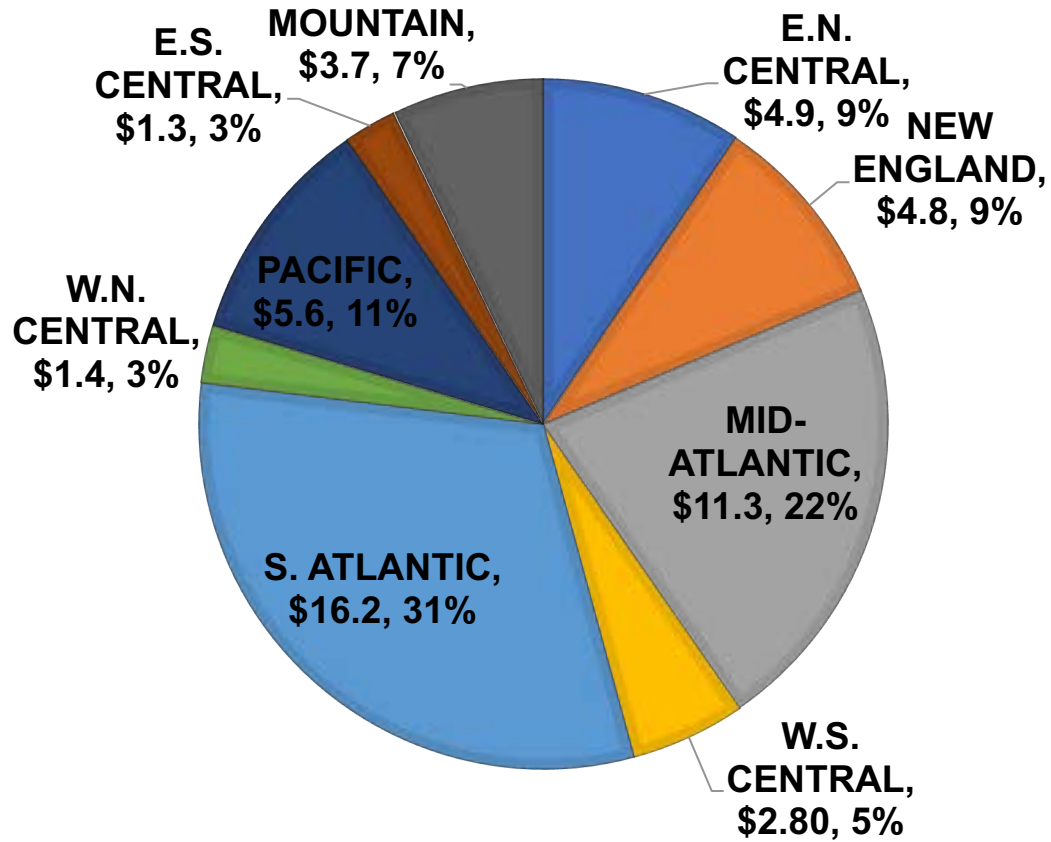
■ FROZEN ■ REFRIGERATED

DOLLAR VOLUME, % CHG – FROZEN vs. REFRIGERATED

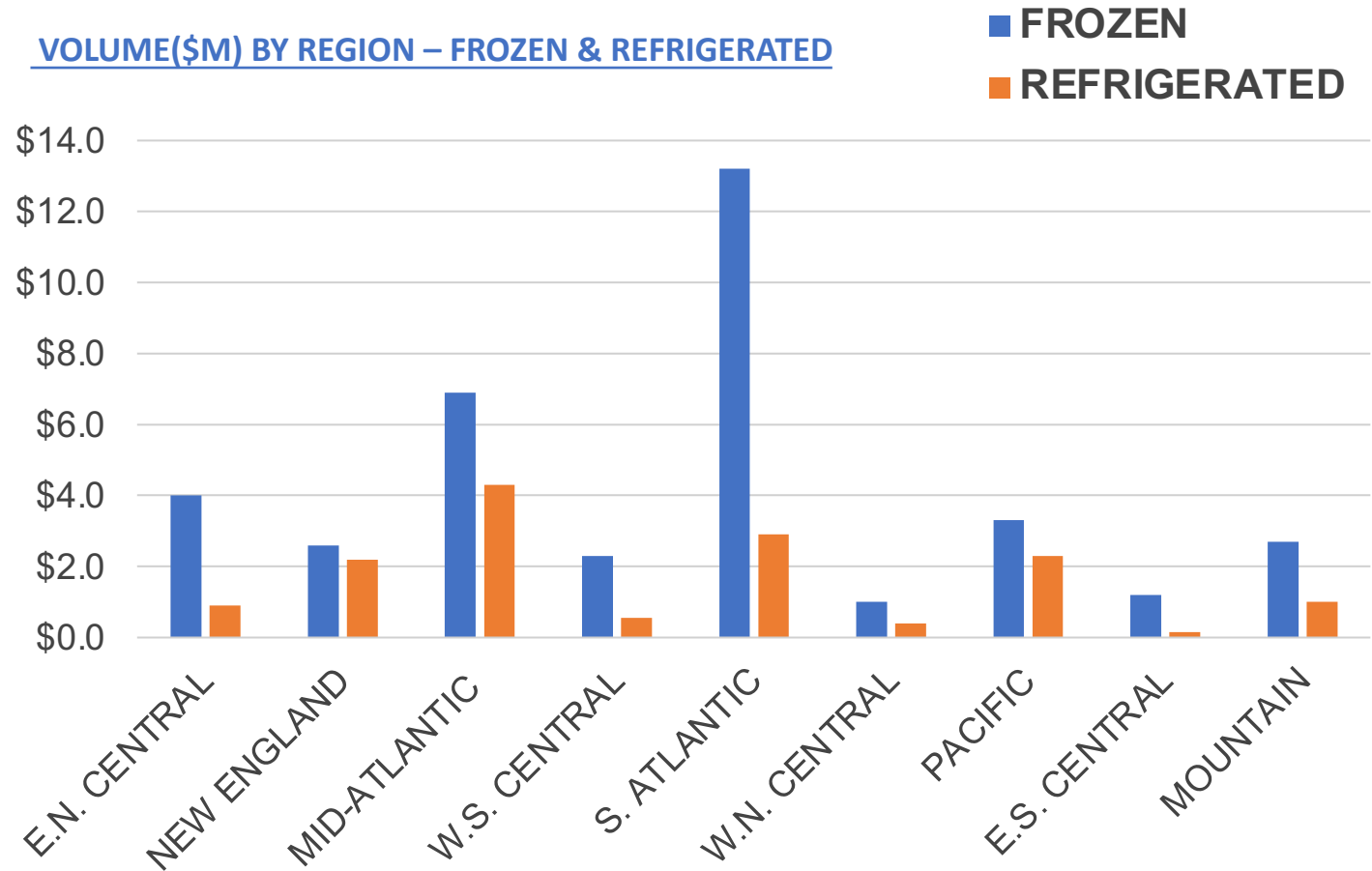


Mussels

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



VOLUME(\$M) BY REGION – FROZEN & REFRIGERATED



Mussels

Nielsen – Total US xAOC L52 weeks 9-9-23

- The Mussel category is in decline (-8.8%) across both Frozen & Refrigerated.
- In total, New England has experienced the largest percent decline in sales dollars (-10.7%) vs. other divisions and Total US.

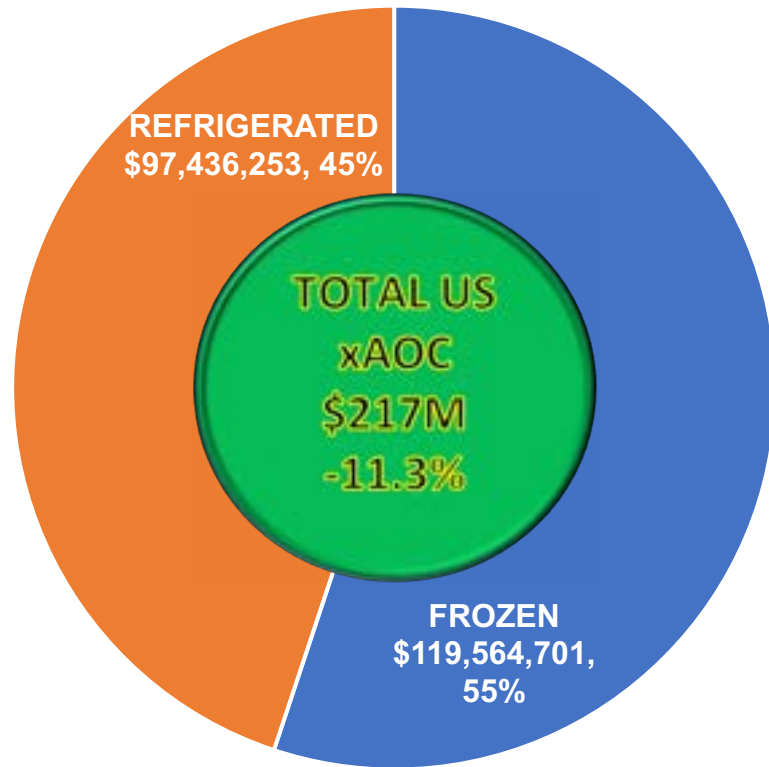
REGION	DEPARTMENT	Sum of \$	Sum of \$ YA	%CHG	Sum of Units	Sum of Units YA	% CHG
	FROZEN	\$13,288,222	\$14,838,798	-10.4%	3,123,065	3,375,243	-7.5%
	REFRIGERATED	\$2,909,943	\$3,036,237	-4.2%	557,374	644,975	-13.6%
S. ATLANTIC	TOTAL	\$16,198,165	\$17,875,035	-9.4%	3,680,440	4,020,218	-8.5%
	FROZEN	\$6,989,855	\$7,904,114	-11.6%	1,448,278	1,635,391	-11.4%
	REFRIGERATED	\$4,342,773	\$4,664,622	-6.9%	730,055	869,035	-16.0%
MID-ATLANTIC	TOTAL	\$11,332,628	\$12,568,737	-9.8%	2,178,333	2,504,426	-13.0%
	FROZEN	\$3,337,199	\$3,486,274	-4.3%	712,340	750,583	-5.1%
	REFRIGERATED	\$2,269,685	\$2,616,077	-13.2%	332,382	401,962	-17.3%
PACIFIC	TOTAL	\$5,606,884	\$6,102,351	-8.1%	1,044,722	1,152,545	-9.4%
	FROZEN	\$4,014,465	\$4,180,328	-4.0%	924,303	957,387	-3.5%
	REFRIGERATED	\$914,395	\$1,127,245	-18.9%	166,964	219,107	-23.8%
E.N. CENTRAL	TOTAL	\$4,928,861	\$5,307,574	-7.1%	1,091,267	1,176,493	-7.2%
	FROZEN	\$2,585,960	\$2,788,340	-7.3%	548,699	601,668	-8.8%
	REFRIGERATED	\$2,158,544	\$2,522,308	-14.4%	456,195	545,451	-16.4%
NEW ENGLAND	TOTAL	\$4,744,504	\$5,310,648	-10.7%	1,004,894	1,147,119	-12.4%
	FROZEN	\$2,730,228	\$3,026,233	-9.8%	602,419	711,590	-15.3%
	REFRIGERATED	\$951,706	\$1,014,868	-6.2%	143,242	159,057	-9.9%
MOUNTAIN	TOTAL	\$3,681,935	\$4,041,100	-8.9%	745,661	870,647	-14.4%
	FROZEN	\$2,267,983	\$2,299,114	-1.4%	647,180	645,543	0.3%
	REFRIGERATED	\$544,295	\$598,996	-9.1%	117,029	127,418	-8.2%
W.S. CENTRAL	TOTAL	\$2,812,279	\$2,898,110	-3.0%	764,209	772,961	-1.1%
	FROZEN	\$1,032,912	\$1,119,940	-7.8%	203,213	224,457	-9.5%
	REFRIGERATED	\$370,994	\$406,800	-8.8%	64,744	73,690	-12.1%
W.N. CENTRAL	TOTAL	\$1,403,906	\$1,526,740	-8.0%	267,957	298,148	-10.1%
	FROZEN	\$1,158,187	\$1,231,063	-5.9%	264,109	275,262	-4.1%
	REFRIGERATED	\$168,577	\$189,226	-10.9%	34,471	44,561	-22.6%
E.S. CENTRAL	TOTAL	\$1,326,764	\$1,420,290	-6.6%	298,580	319,823	-6.6%
	FROZEN	\$374,050,012	\$40,874,205	-8.5%	8,473,607	9,177,124	-7.7%
	REFRIGERATED	\$14,630,912	\$16,176,380	-9.6%	2,602,456	3,085,256	-15.6%
TOTAL US xAOC	TOTAL	\$52,035,924	\$57,050,584	-8.8%	11,076,063	12,262,380	-9.7%



Scallops

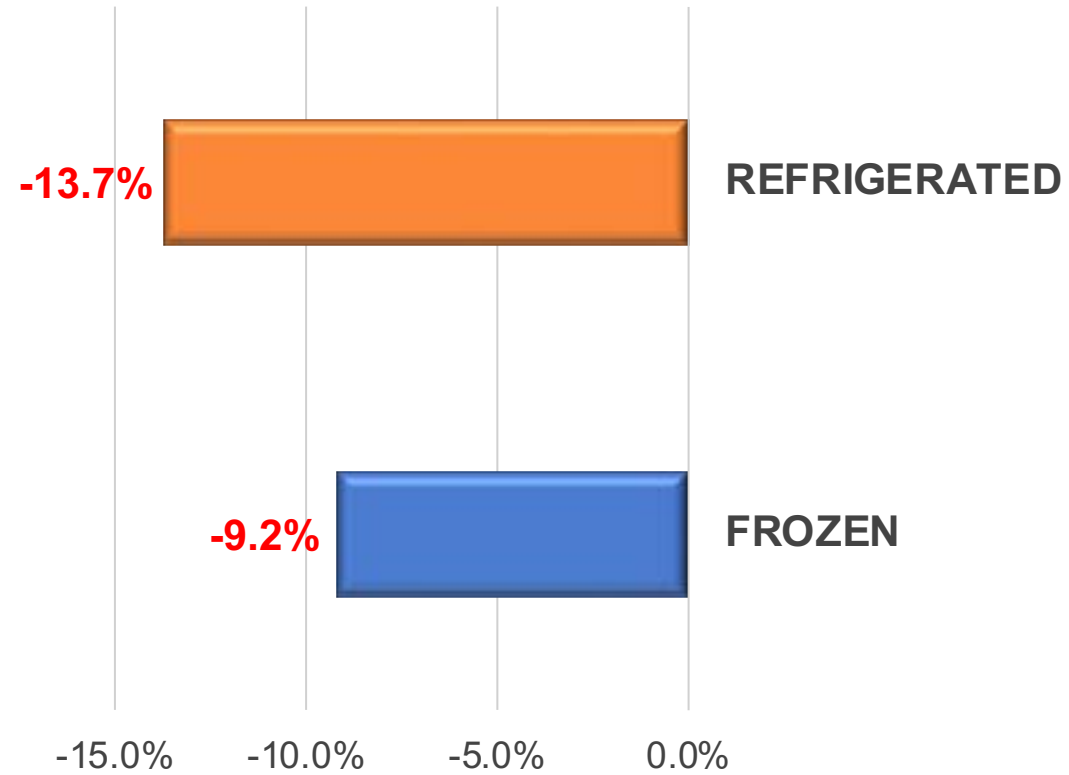
Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



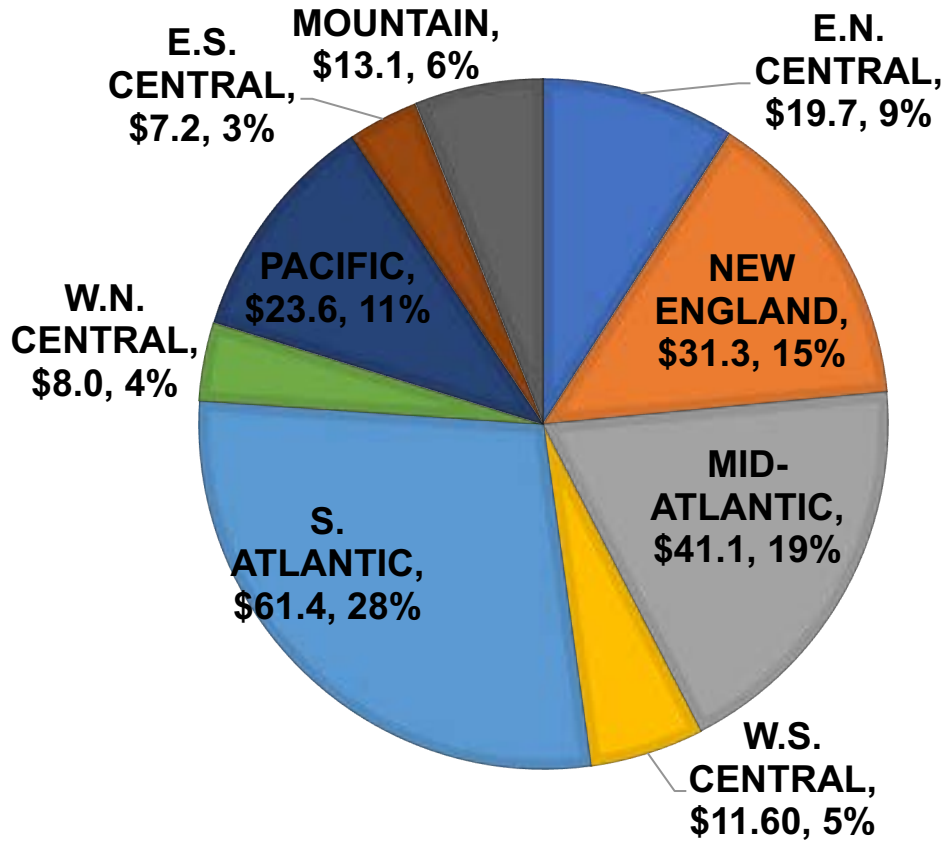
■ FROZEN ■ REFRIGERATED

DOLLAR VOLUME, % CHG – FROZEN vs. REFRIGERATED

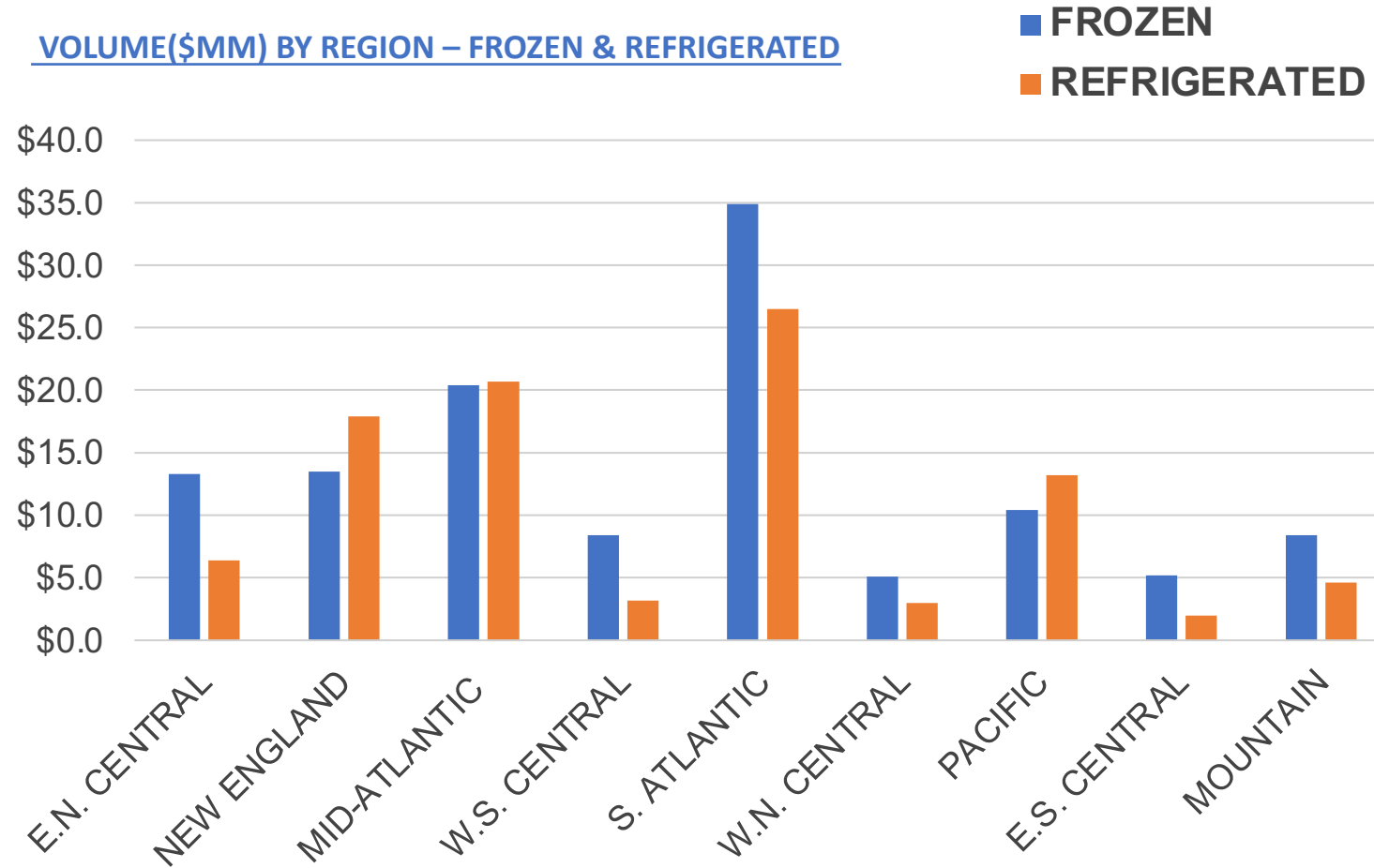


Scallops

VOLUME(\$MM) & % SHARE – FROZEN & REFRIGERATED



VOLUME(\$MM) BY REGION – FROZEN & REFRIGERATED



Scallops

Nielsen – Total US xAOC L52 weeks 9-9-23

- Overall US Scallops are in decline (-11.3%) vs YA on a combined basis for both Frozen & Refrigerated.
- The most highly developed division for Scallops is the South Atlantic division with combined \$61.4M in sales, (-11.7%).
- New England division showed the least decline of all, propped up by only a slight decline (-0.4%) in Refrigerated.

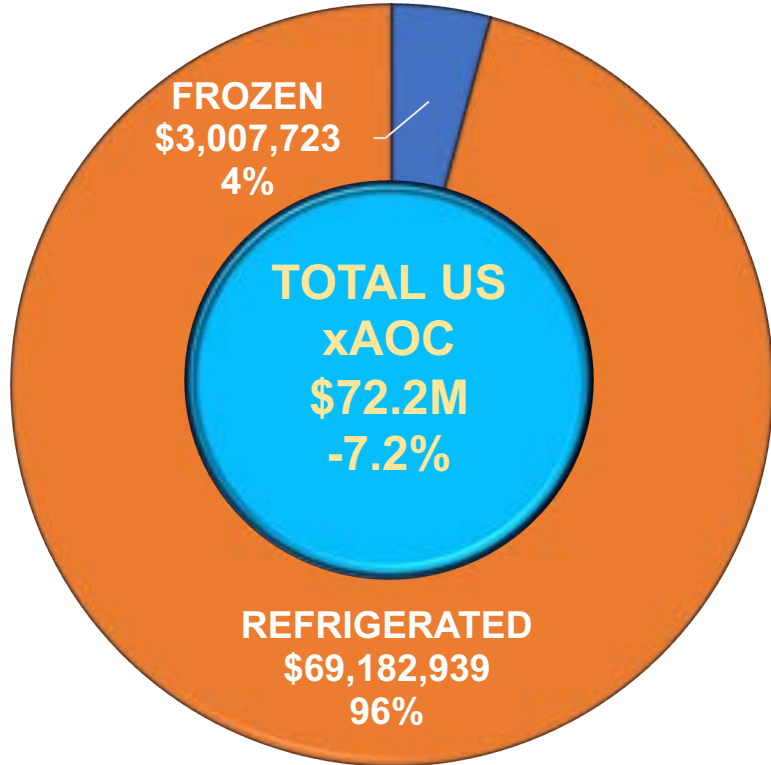
REGION	DEPARTMENT	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG
	FROZEN	\$34,868,408	\$38,317,364	-9.0%	2,582,327	2,905,538	-11.1%
	REFRIGERATED	\$26,519,983	\$31,187,534	-15.0%	1,521,444	1,945,145	-21.8%
S. ATLANTIC	TOTAL	\$61,388,391	\$69,504,898	-11.7%	4,103,771	4,850,683	-15.4%
	FROZEN	\$20,422,807	\$23,060,464	-11.4%	1,283,161	1,529,448	-16.1%
	REFRIGERATED	\$20,667,066	\$26,111,048	-20.8%	1,217,731	1,673,456	-27.2%
MID-ATLANTIC	TOTAL	\$41,089,873	\$49,171,512	-16.4%	2,500,892	3,202,904	-21.9%
	FROZEN	\$13,517,867	\$15,346,335	-11.9%	1,086,942	1,364,462	-20.3%
	REFRIGERATED	\$17,822,349	\$17,895,185	-0.4%	1,174,580	1,292,488	-9.1%
NEW ENGLAND	TOTAL	\$31,340,216	\$33,241,520	-5.7%	2,261,522	2,656,950	-14.9%
	FROZEN	\$10,400,354	\$11,770,587	-11.6%	652,413	823,824	-20.8%
	REFRIGERATED	\$13,216,921	\$15,028,344	-12.1%	704,850	882,210	-20.1%
PACIFIC	TOTAL	\$23,617,275	\$26,798,931	-11.9%	1,357,263	1,706,035	-20.4%
	FROZEN	\$13,313,283	\$14,884,911	-10.6%	868,612	1,024,973	-15.3%
	REFRIGERATED	\$6,424,088	\$7,723,333	-16.8%	408,055	481,988	-15.3%
E.N. CENTRAL	TOTAL	\$19,737,371	\$22,608,244	-12.7%	1,276,667	1,506,961	-15.3%
	FROZEN	\$8,389,084	\$8,715,457	-3.7%	531,925	594,153	-10.5%
	REFRIGERATED	\$4,626,405	\$5,324,256	-13.1%	305,235	348,316	-12.4%
MOUNTAIN	TOTAL	\$13,015,489	\$14,039,713	-7.3%	837,160	942,469	-11.2%
	FROZEN	\$8,364,976	\$8,702,364	-3.9%	576,343	640,128	-10.0%
	REFRIGERATED	\$3,222,017	\$3,758,141	-14.3%	222,583	264,412	-15.8%
W.S. CENTRAL	TOTAL	\$11,586,993	\$12,460,505	-7.0%	798,926	904,539	-11.7%
	FROZEN	\$5,053,175	\$5,509,499	-8.3%	302,744	362,126	-16.4%
	REFRIGERATED	\$2,980,191	\$3,587,330	-16.9%	183,963	248,725	-26.0%
W.N. CENTRAL	TOTAL	\$8,033,366	\$9,096,829	-11.7%	486,707	610,851	-20.3%
	FROZEN	\$5,234,746	\$5,431,209	-3.6%	379,242	410,760	-7.7%
	REFRIGERATED	\$1,957,233	\$2,271,656	-13.8%	140,979	170,618	-17.4%
E.S. CENTRAL	TOTAL	\$7,191,979	\$7,702,865	-6.6%	520,221	581,379	-10.5%
	FROZEN	\$119,564,701	\$131,738,192	-9.2%	8,263,710	9,655,412	-14.4%
	REFRIGERATED	\$97,436,253	\$112,886,827	-13.7%	5,879,418	7,307,359	-19.5%
TOTAL US xAOC	TOTAL	\$217,000,955	\$244,625,018	-11.3%	14,143,128	16,962,771	-16.6%



Oysters

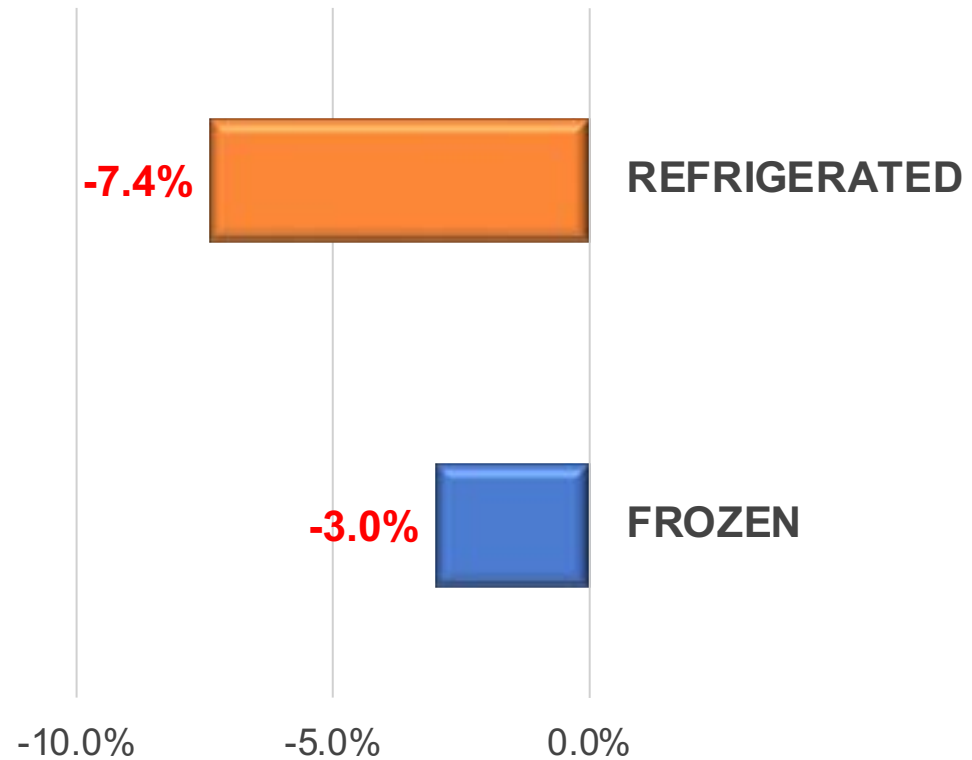
Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



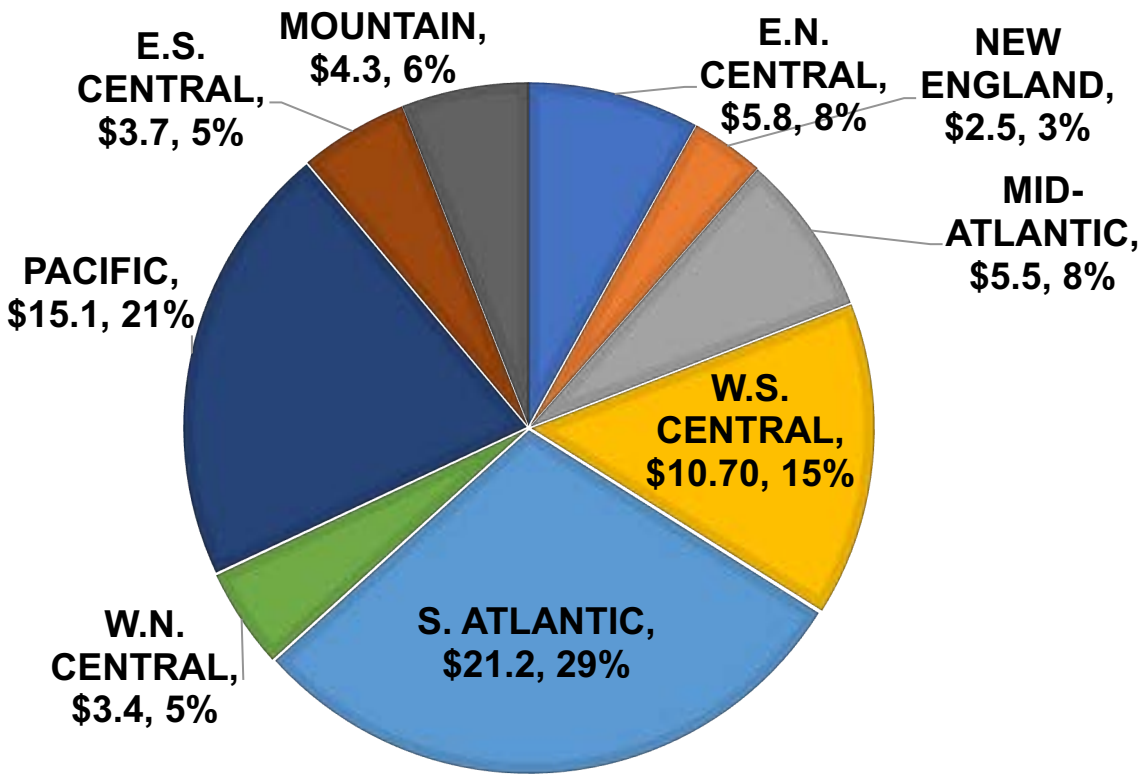
■ FROZEN ■ REFRIGERATED

DOLLAR VOLUME, % CHG – FROZEN vs. REFRIGERATED

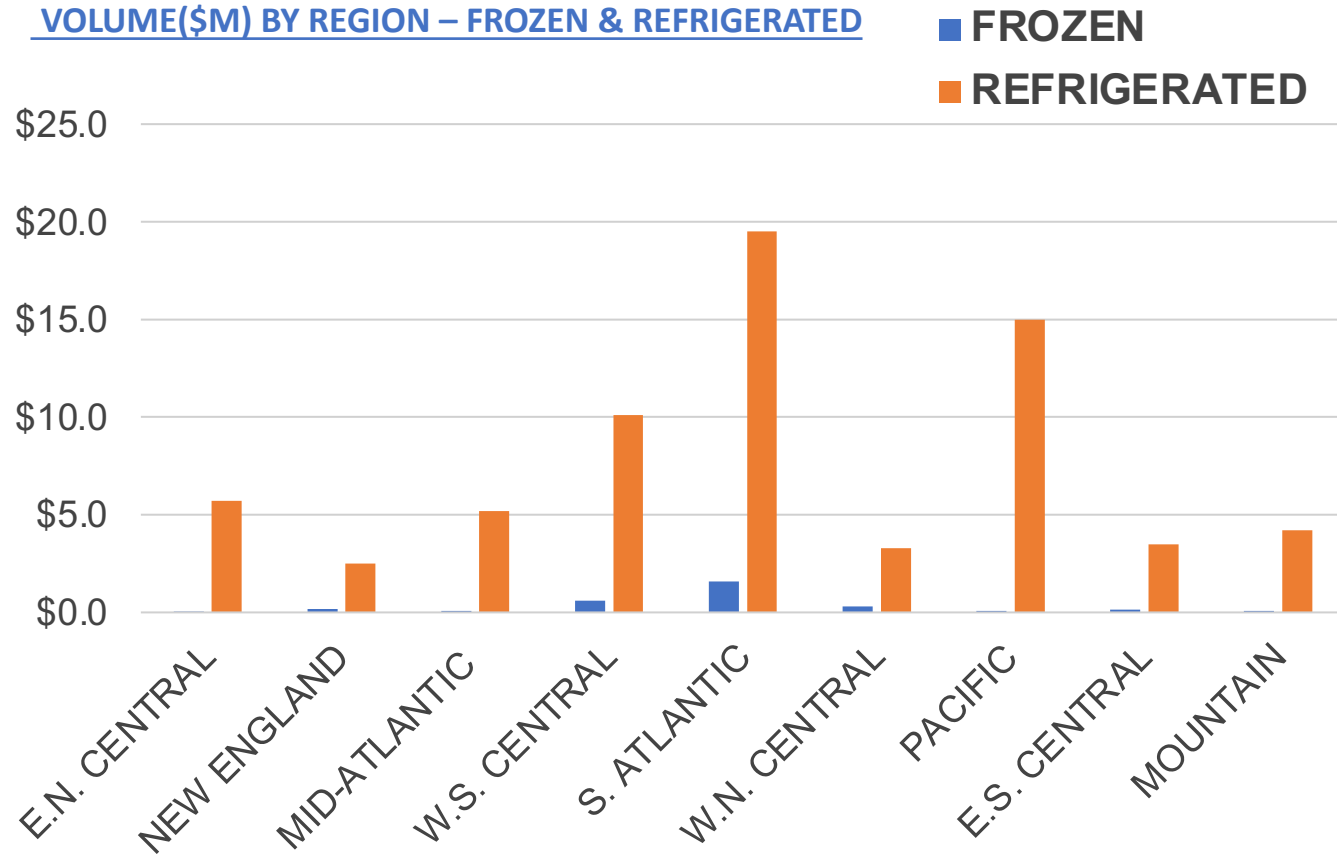


Oysters

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



VOLUME(\$M) BY REGION – FROZEN & REFRIGERATED



Oysters

Nielsen – Total US xAOC L52 weeks 9-9-23

- South Atlantic & Pacific divisions alone represent ½ of Total US Oyster \$ sales.
- The Pacific division has the distinction of being the only division showing positive growth, driven by Refrigerated sales dollars.
- Four divisions (West South Central, Mountain, East South Central and New England) have experienced Frozen \$ growth.

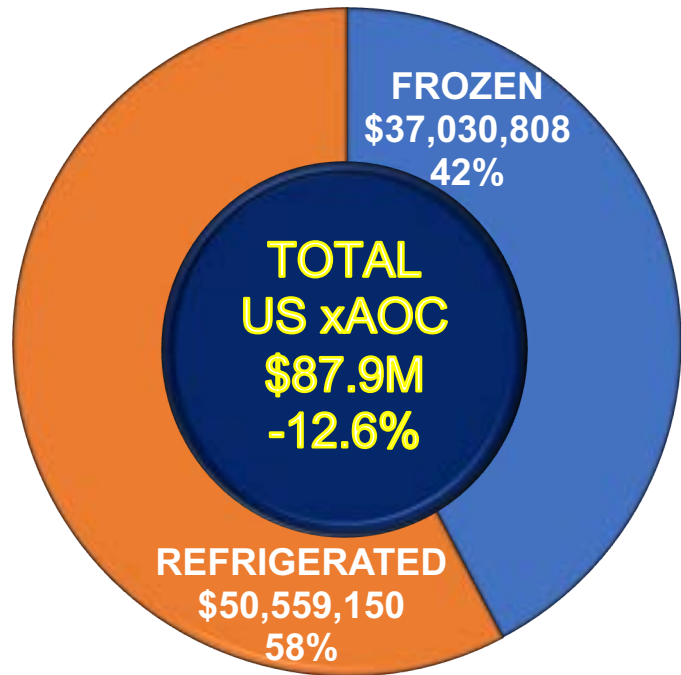
REGION	DEPARTMENT	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	%CHG
	FROZEN	\$1,665,805	\$1,873,884	-11.1%	146,457	150,428	-2.6%
	REFRIGERATED	\$19,597,812	\$22,189,707	-11.7%	4,102,233	4,019,341	2.1%
S. ATLANTIC	TOTAL	\$21,263,616	\$24,063,591	-11.6%	4,248,690	4,169,770	1.9%
	FROZEN	\$15,538	\$55,069	-71.8%	7,050	12,233	-42.4%
	REFRIGERATED	\$15,071,239	\$14,841,862	1.5%	5,525,121	5,030,355	9.8%
PACIFIC	TOTAL	\$15,086,777	\$14,896,931	1.3%	5,532,171	5,042,589	9.7%
	FROZEN	\$590,442	\$462,591	27.6%	39,823	37,613	5.9%
	REFRIGERATED	\$10,119,887	\$11,434,288	-11.5%	1,730,122	1,686,073	2.6%
W.S. CENTRAL	TOTAL	\$10,710,329	\$11,896,879	-10.0%	1,769,945	1,723,686	2.7%
	FROZEN	\$46,431	\$81,473	-43.0%	6,179	8,575	-27.9%
	REFRIGERATED	\$5,735,027	\$6,026,502	-4.8%	1,745,646	1,688,324	3.4%
E.N. CENTRAL	TOTAL	\$5,781,458	\$6,107,975	-5.3%	1,751,825	1,696,899	3.2%
	FROZEN	\$343,357	\$343,394	0.0%	32,534	27,700	17.4%
	REFRIGERATED	\$5,155,189	\$5,641,076	-8.6%	1,883,080	1,939,018	-2.9%
MID-ATLANTIC	TOTAL	\$5,498,546	\$5,984,470	-8.1%	1,915,613	1,966,718	-2.6%
	FROZEN	\$9,456	\$7,882	20.0%	951	828	14.9%
	REFRIGERATED	\$4,341,447	\$4,436,566	-2.1%	2,062,258	1,955,710	5.4%
MOUNTAIN	TOTAL	\$4,350,903	\$4,444,448	-2.1%	2,063,209	1,956,538	5.5%
	FROZEN	\$153,649	\$139,838	9.9%	13,482	13,359	0.9%
	REFRIGERATED	\$3,531,834	\$3,915,859	-9.8%	686,742	713,639	-3.8%
E.S. CENTRAL	TOTAL	\$3,685,483	\$4,055,698	-9.1%	700,224	726,998	-3.7%
	FROZEN	\$29,513	\$33,655	-12.3%	1,913	2,643	-27.6%
	REFRIGERATED	\$3,253,991	\$3,560,773	-8.6%	806,473	743,328	8.5%
W.N. CENTRAL	TOTAL	\$3,283,504	\$3,594,428	-8.7%	808,386	745,971	8.4%
	FROZEN	\$153,532	\$102,193	50.2%	24,554	12,712	93.2%
	REFRIGERATED	\$2,376,513	\$2,638,594	-9.9%	1,264,803	1,327,679	-4.7%
NEW ENGLAND	TOTAL	\$2,530,044	\$2,740,786	-7.7%	1,289,357	1,340,391	-3.8%
	FROZEN	\$3,007,723	\$3,099,979	-3.0%	272,943	266,092	2.6%
	REFRIGERATED	\$69,182,939	\$74,685,227	-7.4%	19,806,479	19,103,467	3.7%
TOTAL US xAOC	TOTAL	\$72,190,662	\$77,785,206	-7.2%	20,079,422	19,369,559	3.7%



Clams

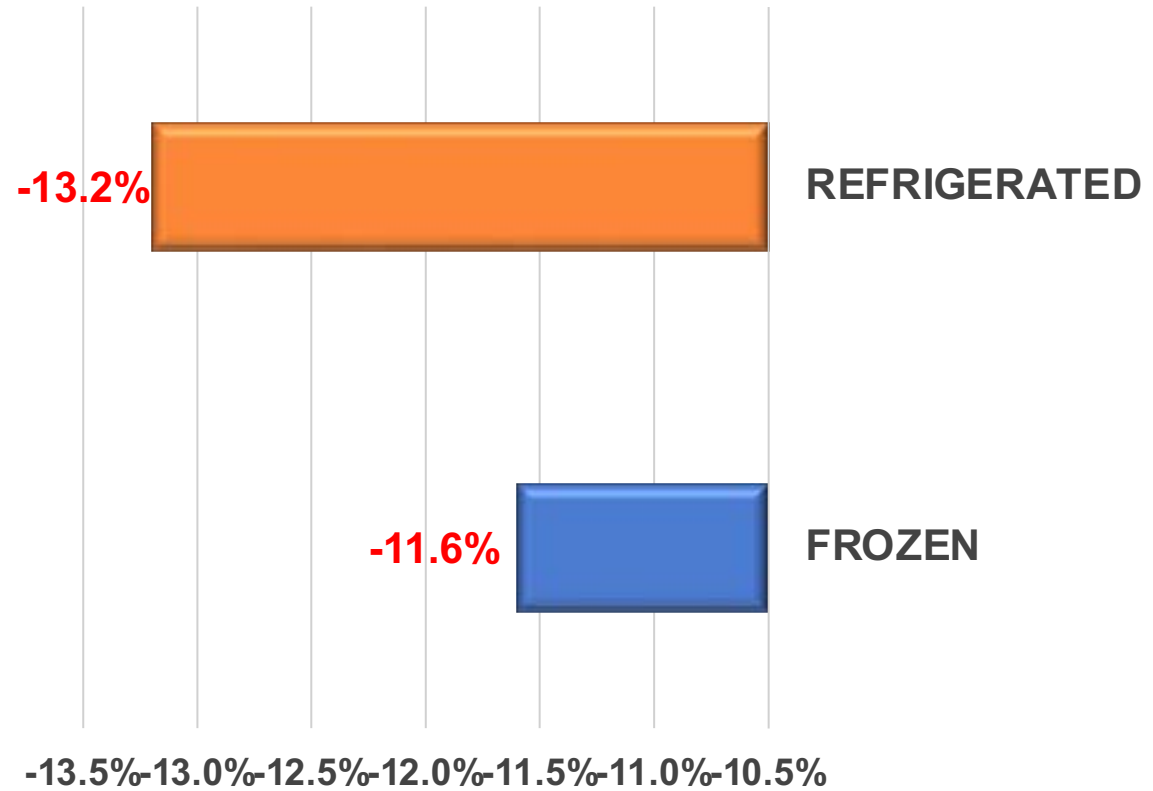
Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



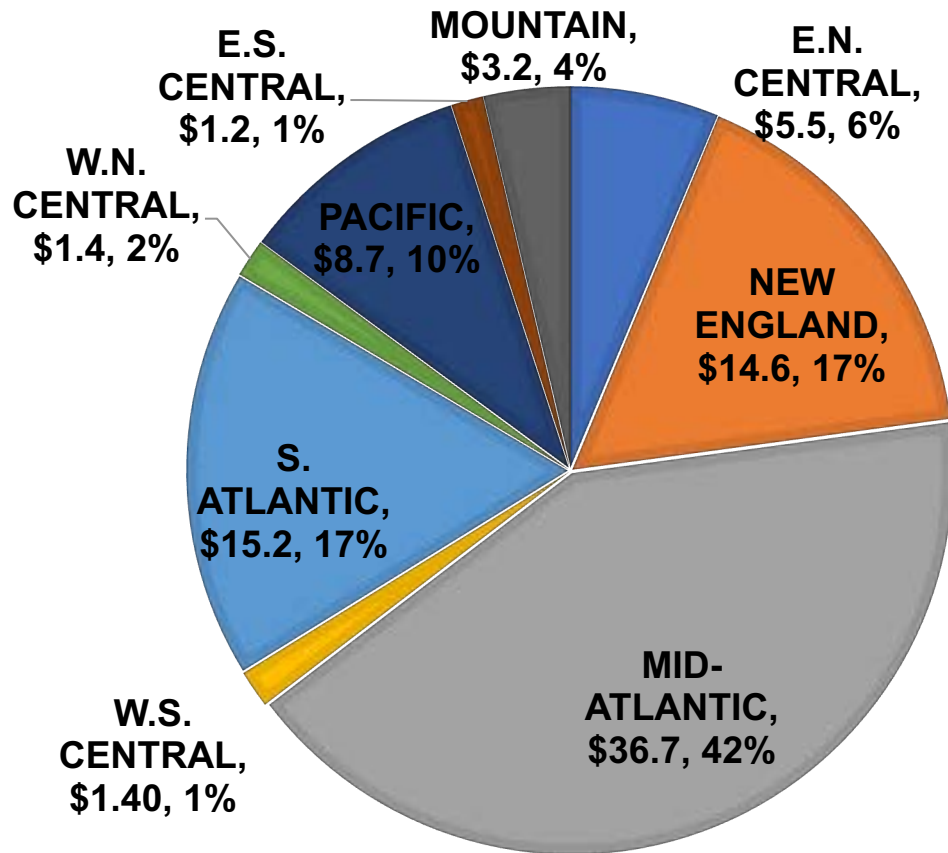
■ FROZEN ■ REFRIGERATED

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED

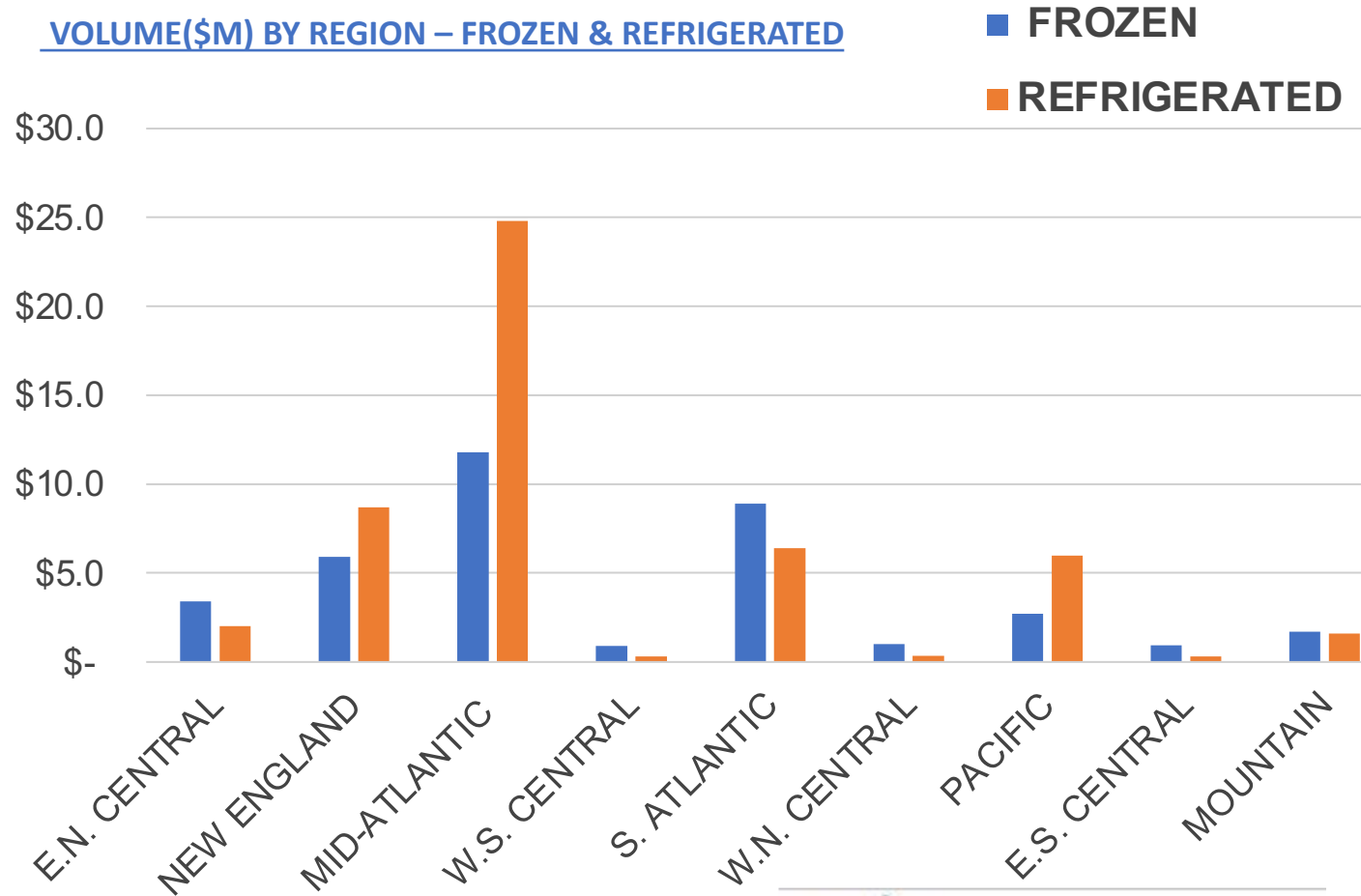


Clams

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



VOLUME(\$M) BY REGION – FROZEN & REFRIGERATED



Clams

Nielsen – Total US xAOC L52 weeks 9-9-23

- Overall, combined Total US Clam sales are down (-12.6%) vs. YA. Both segments Frozen & Refrigerated are in decline in all divisions.
- New England shows the least decline of all divisions at (-6.1%) vs prior year.
- East Coast divisions (Mid-Atlantic, South Atlantic & New England) are responsible for 75.6 % of Total US \$ sales.

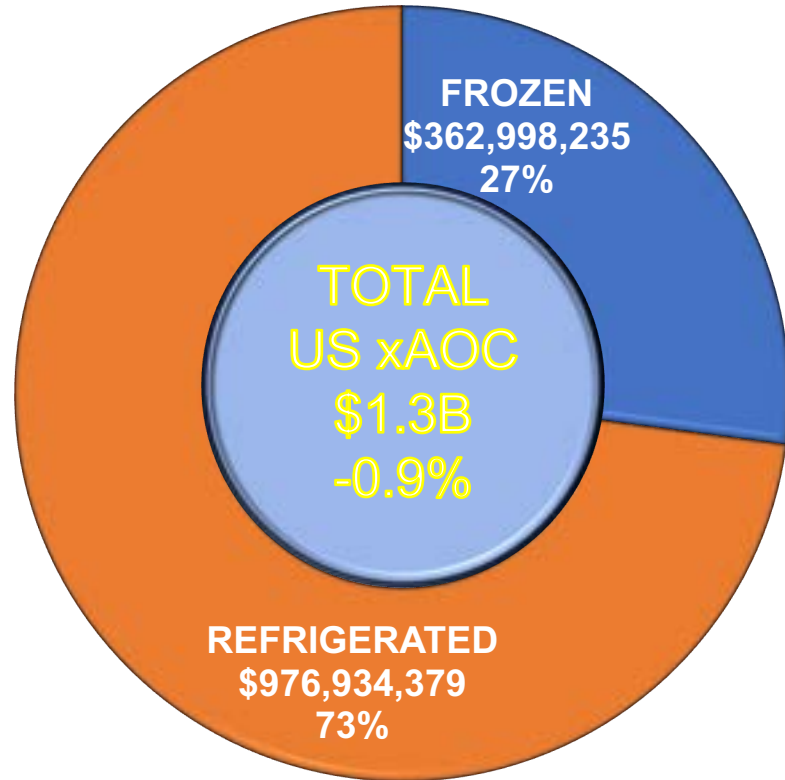
REGION	DEPARTMENT	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG
	FROZEN	\$11,814,668	\$12,340,671	-4.3%	1,440,927	1,614,927	-10.8%
	REFRIGERATED	\$24,841,980	\$29,235,121	-15.0%	4,303,505	5,189,841	-17.1%
MID-ATLANTIC	TOTAL	\$36,656,648	\$41,575,792	-11.8%	5,744,432	6,804,768	-15.6%
	FROZEN	\$8,934,317	\$10,488,376	-14.8%	1,393,287	1,817,041	-23.3%
	REFRIGERATED	\$6,352,277	\$7,192,204	-11.7%	1,565,956	1,654,963	-5.4%
S. ATLANTIC	TOTAL	\$15,286,594	\$17,680,580	-13.5%	2,959,243	3,472,004	-14.8%
	FROZEN	\$5,943,480	\$5,984,773	-0.7%	857,709	938,157	-8.6%
	REFRIGERATED	\$8,678,096	\$9,594,858	-9.6%	1,958,560	2,251,084	-13.0%
NEW ENGLAND	TOTAL	\$14,621,576	\$15,579,631	-6.1%	2,816,269	3,189,241	-11.7%
	FROZEN	\$2,714,370	\$2,920,563	-7.1%	386,885	451,663	-14.3%
	REFRIGERATED	\$6,029,156	\$6,569,360	-8.2%	769,645	930,362	-17.3%
PACIFIC	TOTAL	\$8,743,525	\$9,489,923	-7.9%	1,156,530	1,382,025	-16.3%
	FROZEN	\$3,379,682	\$4,220,180	-19.9%	474,381	631,805	-24.9%
	REFRIGERATED	\$2,070,791	\$2,627,299	-21.2%	1,215,376	1,345,104	-9.6%
E.N.CENTRAL	TOTAL	\$5,450,473	\$6,847,479	-20.4%	1,689,757	1,976,909	-14.5%
	FROZEN	\$1,574,693	\$1,945,166	-19.0%	217,840	279,561	-22.1%
	REFRIGERATED	\$1,585,988	\$1,811,641	-12.5%	711,390	810,770	-12.3%
MOUNTAIN	TOTAL	\$3,160,681	\$3,756,807	-15.9%	929,230	1,090,331	-14.8%
	FROZEN	\$1,032,220	\$1,390,829	-25.8%	133,746	210,463	-36.5%
	REFRIGERATED	\$369,169	\$451,799	-18.3%	162,213	189,518	-14.4%
W.N.CENTRAL	TOTAL	\$1,401,389	\$1,842,628	-23.9%	295,960	399,980	-26.0%
	FROZEN	\$1,028,492	\$1,794,977	-42.7%	152,271	294,028	-48.2%
	REFRIGERATED	\$326,961	\$435,230	-24.9%	315,356	344,215	-8.4%
W.S. CENTRAL	TOTAL	\$1,355,454	\$2,230,208	-39.2%	467,627	638,244	-26.7%
	FROZEN	\$948,886	\$1,190,326	-20.3%	144,433	192,508	-25.0%
	REFRIGERATED	\$304,733	\$360,931	-15.6%	94,432	120,142	-21.4%
E.S. CENTRAL	TOTAL	\$1,253,619	\$1,551,257	-19.2%	238,865	312,651	-23.6%
	FROZEN	\$37,370,808	\$42,275,861	-11.6%	5,201,480	6,430,154	-19.1%
	REFRIGERATED	\$50,559,150	\$58,278,443	-13.2%	11,096,433	12,835,998	-13.6%
TOTAL US xAOC	TOTAL	\$87,929,958	\$100,554,304	-12.6%	16,297,913	19,266,152	-15.4%



Crab

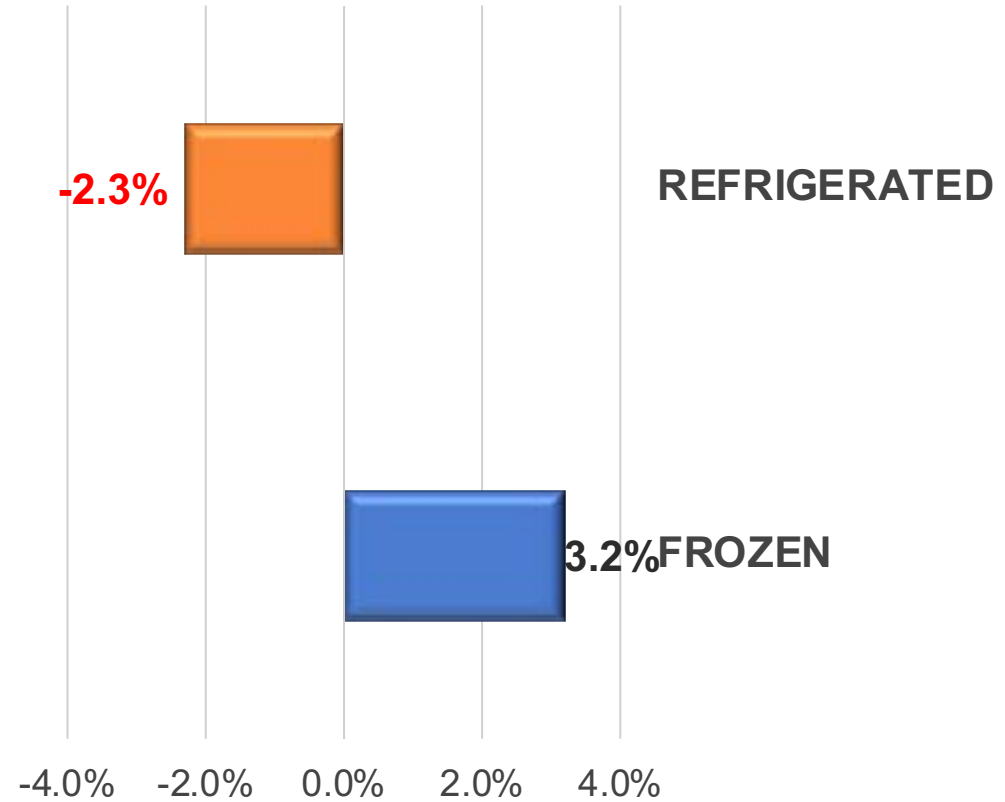
Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



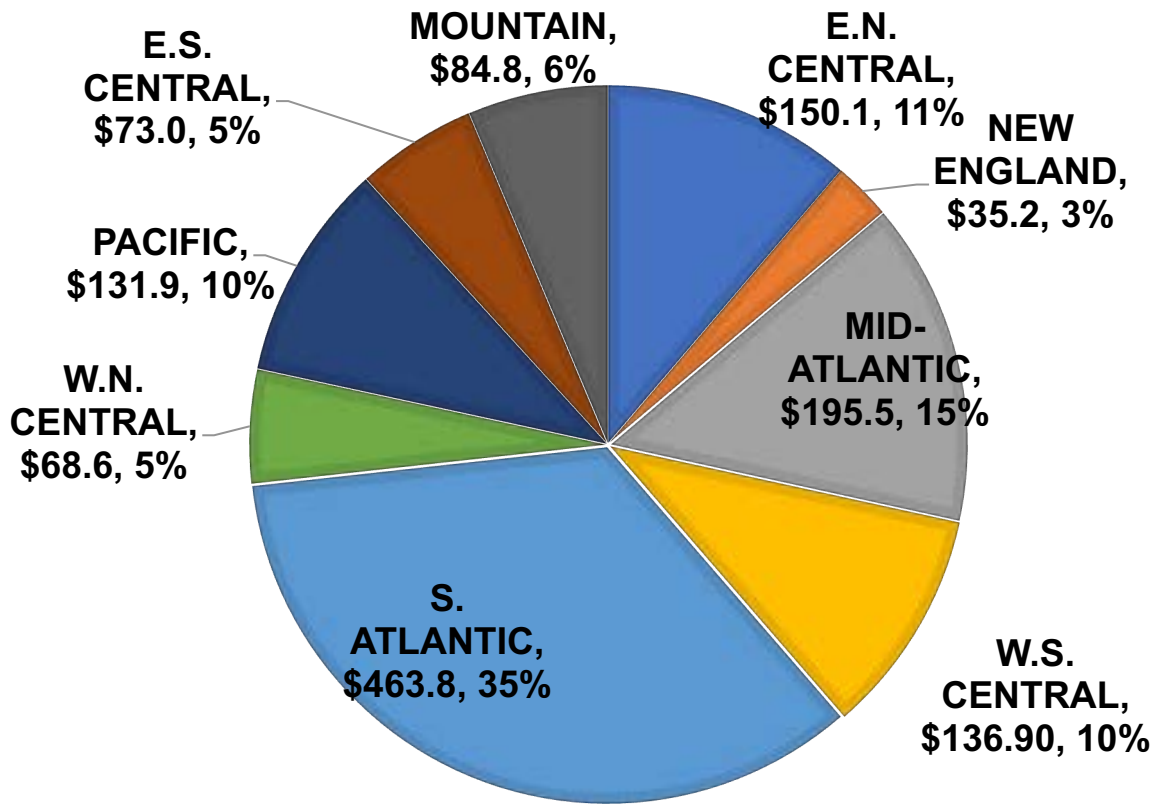
■ FROZEN ■ REFRIGERATED

DOLLAR VOLUME, % CHG – FROZEN vs. REFRIGERATED



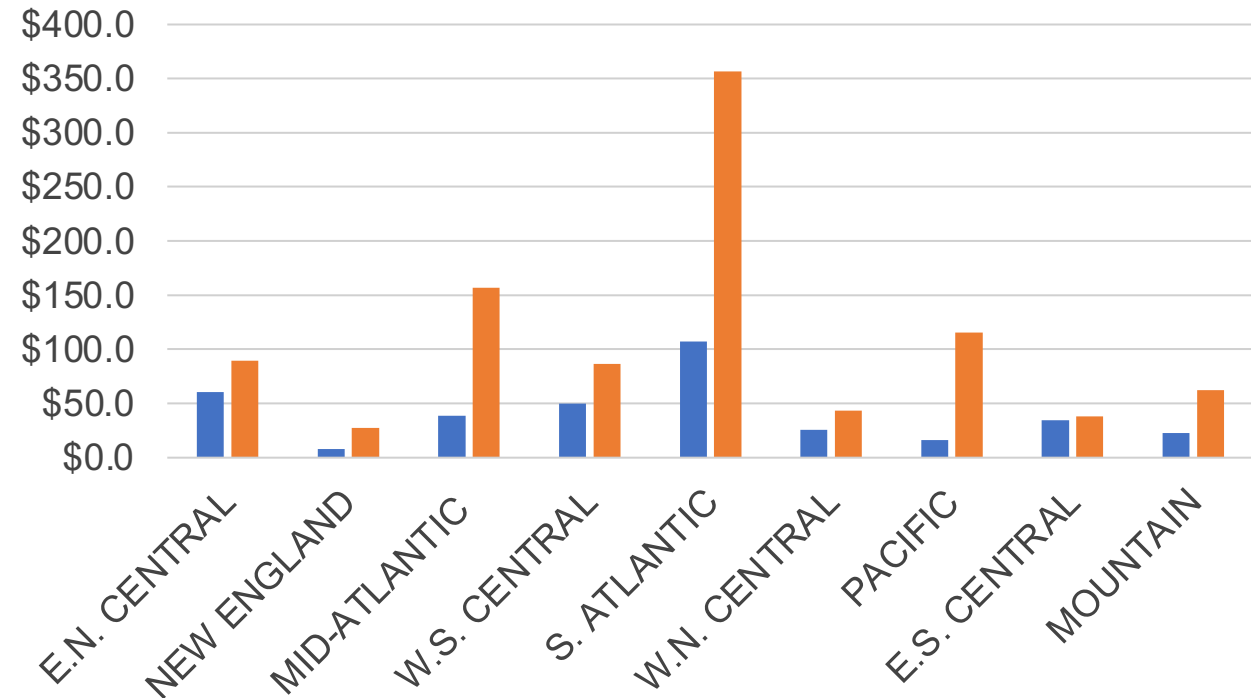
Crab

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



VOLUME(\$M) BY REGION – FROZEN & REFRIGERATED

■ FROZEN



Crab

Nielsen – Total US xAOC L52 weeks 9-9-23

- Total US Crab combined segment \$ sales are down slightly, less than 1% vs YA. Frozen \$ sales are up over prior year.
- Crab represents the largest \$ sales of the species included in this review with \$1.3B in sales.
- South Atlantic & Mid-Atlantic divisions alone represent ½ of Total US \$ sales.
- New England is the least developed division for Crab, \$35M in sales, growing however at 1.9% vs. YA.

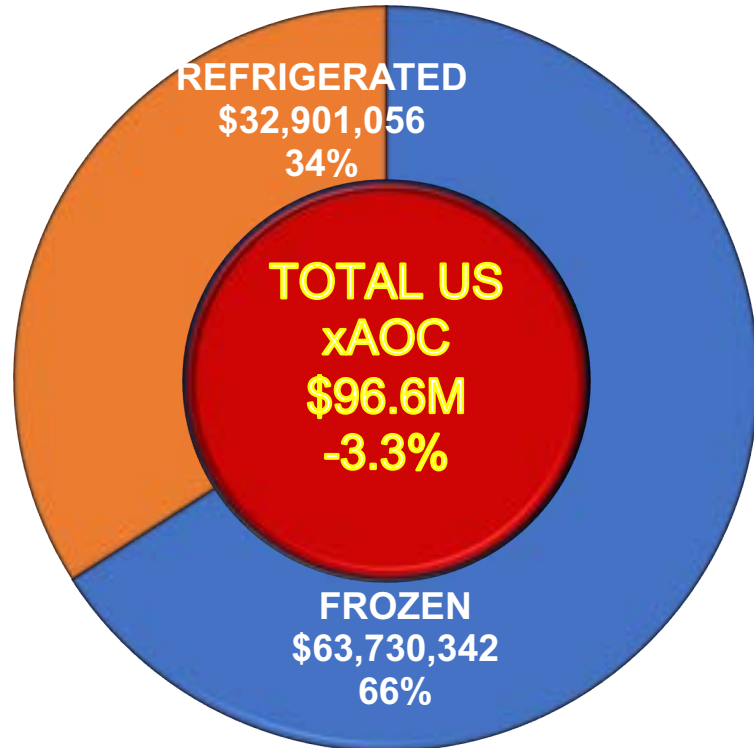
REGION	DEPARTMENT	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG
	FROZEN	\$107,042,470	\$108,402,154	-1.3%	3,733,008	3,625,853	3.0%
	REFRIGERATED	\$356,800,782	\$356,984,838	-0.1%	13,111,348	12,844,945	2.1%
S. ATLANTIC	TOTAL	\$463,843,252	\$465,386,992	-0.3%	16,844,355	16,470,797	2.3%
	FROZEN	\$38,555,080	\$38,807,106	-0.6%	750,317	805,478	-6.8%
	REFRIGERATED	\$156,985,670	\$158,422,550	-0.9%	4,249,490	3,902,345	8.9%
MID-ATLANTIC	TOTAL	\$195,540,750	\$197,229,656	-0.9%	4,999,806	4,707,823	6.2%
	FROZEN	\$60,298,636	\$60,266,857	0.1%	1,936,011	1,617,250	19.7%
	REFRIGERATED	\$89,826,173	\$99,357,855	-9.6%	5,437,306	5,399,390	0.7%
E.N. CENTRAL	TOTAL	\$150,124,809	\$159,624,711	-6.0%	7,373,316	7,016,640	5.1%
	FROZEN	\$50,156,064	\$46,730,355	7.3%	2,997,664	3,100,048	-3.3%
	REFRIGERATED	\$86,780,823	\$93,569,197	-7.3%	17,432,933	14,335,397	21.6%
W.S. CENTRAL	TOTAL	\$136,936,887	\$140,299,552	-2.4%	20,430,597	17,435,445	17.2%
	FROZEN	\$16,145,853	\$16,381,408	-1.4%	6,790,152	6,421,118	5.7%
	REFRIGERATED	\$115,712,979	\$112,471,350	2.9%	38,544,755	32,682,254	17.9%
PACIFIC	TOTAL	\$131,858,833	\$128,852,758	2.3%	45,334,906	39,103,372	15.9%
	FROZEN	\$22,630,052	\$18,180,921	24.5%	3,097,539	2,825,864	9.6%
	REFRIGERATED	\$62,245,353	\$65,595,362	-5.1%	11,628,738	10,684,578	8.8%
MOUNTAIN	TOTAL	\$84,875,405	\$83,776,283	1.3%	14,726,278	13,510,442	9.0%
	FROZEN	\$34,804,114	\$33,093,825	5.2%	1,219,043	1,154,423	5.6%
	REFRIGERATED	\$38,199,503	\$43,242,054	-11.7%	16,681,324	15,288,571	9.1%
E.S. CENTRAL	TOTAL	\$73,003,617	\$76,335,879	-4.4%	17,900,367	16,442,994	8.9%
	FROZEN	\$25,378,019	\$21,657,171	17.2%	1,585,719	1,419,074	11.7%
	REFRIGERATED	\$43,220,902	\$44,102,206	-2.0%	6,429,037	6,166,532	4.3%
W.N. CENTRAL	TOTAL	\$68,598,920	\$65,759,377	4.3%	8,014,756	8,014,756	0.0%
	FROZEN	\$7,987,947	\$8,316,065	-3.9%	1,381,960	1,086,679	27.2%
	REFRIGERATED	\$27,162,193	\$26,185,446	3.7%	8,888,837	8,162,180	8.9%
NEW ENGLAND	TOTAL	\$35,150,140	\$34,501,511	1.9%	10,270,797	9,248,860	11.0%
	FROZEN	\$362,998,235	\$351,835,862	3.2%	23,491,412	22,055,786	6.5%
	REFRIGERATED	\$976,934,379	\$999,930,858	-2.3%	122,403,766	109,466,191	11.8%
TOTAL US xAOC	TOTAL	\$1,339,932,614	\$1,351,766,720	-0.9%	145,895,178	131,521,977	10.9%



Flounder

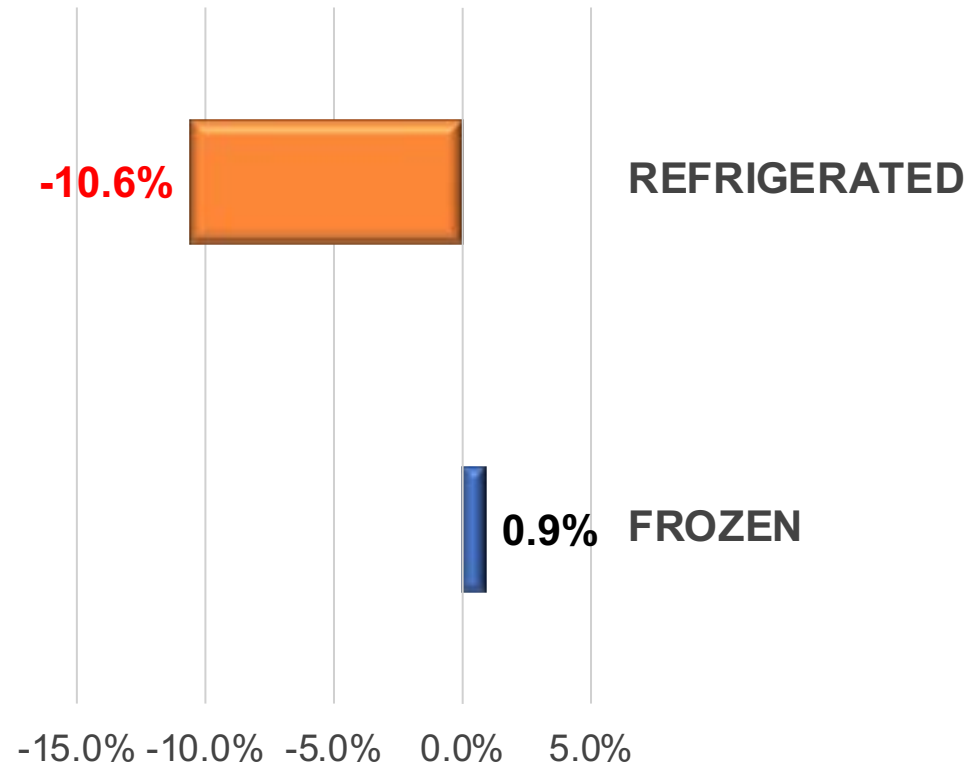
Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



■ FROZEN ■ REFRIGERATED

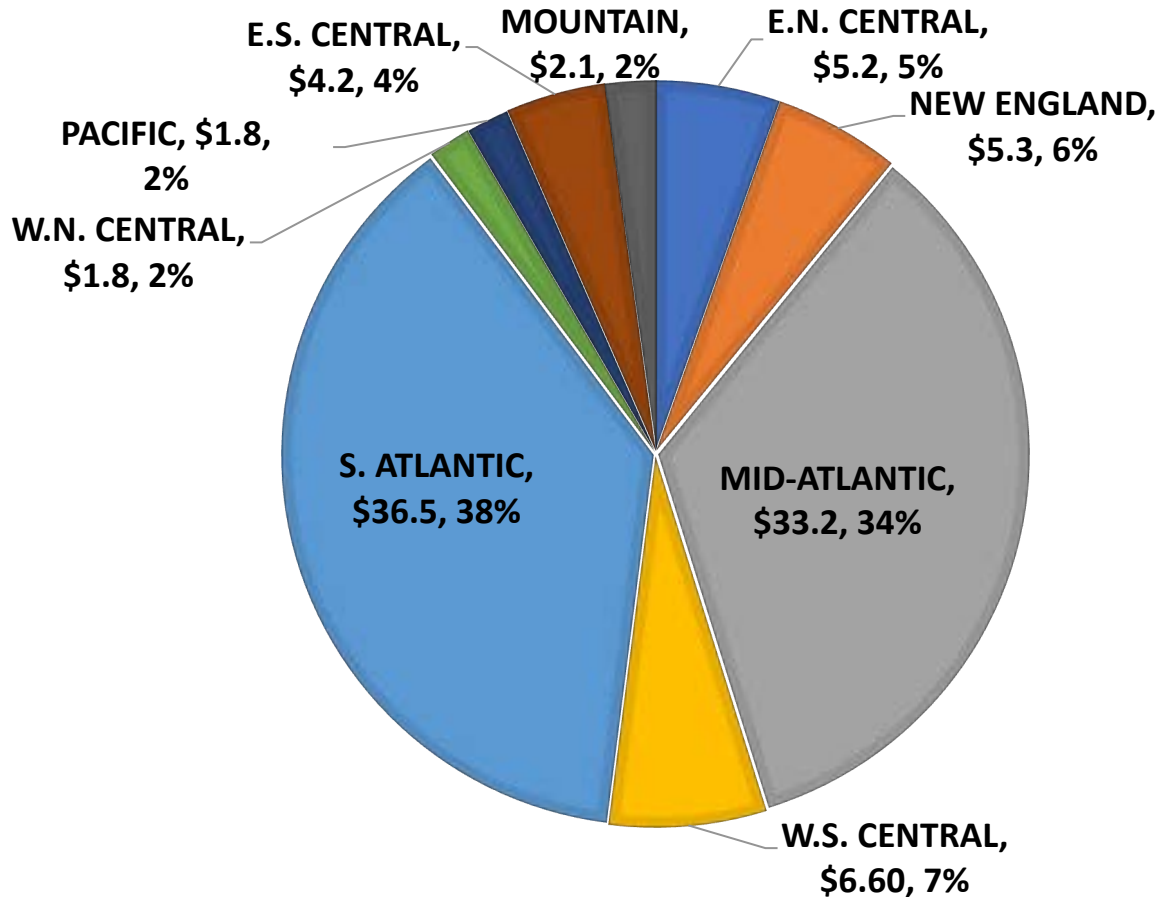
DOLLAR VOLUME, % CHG – FROZEN vs. REFRIGERATED



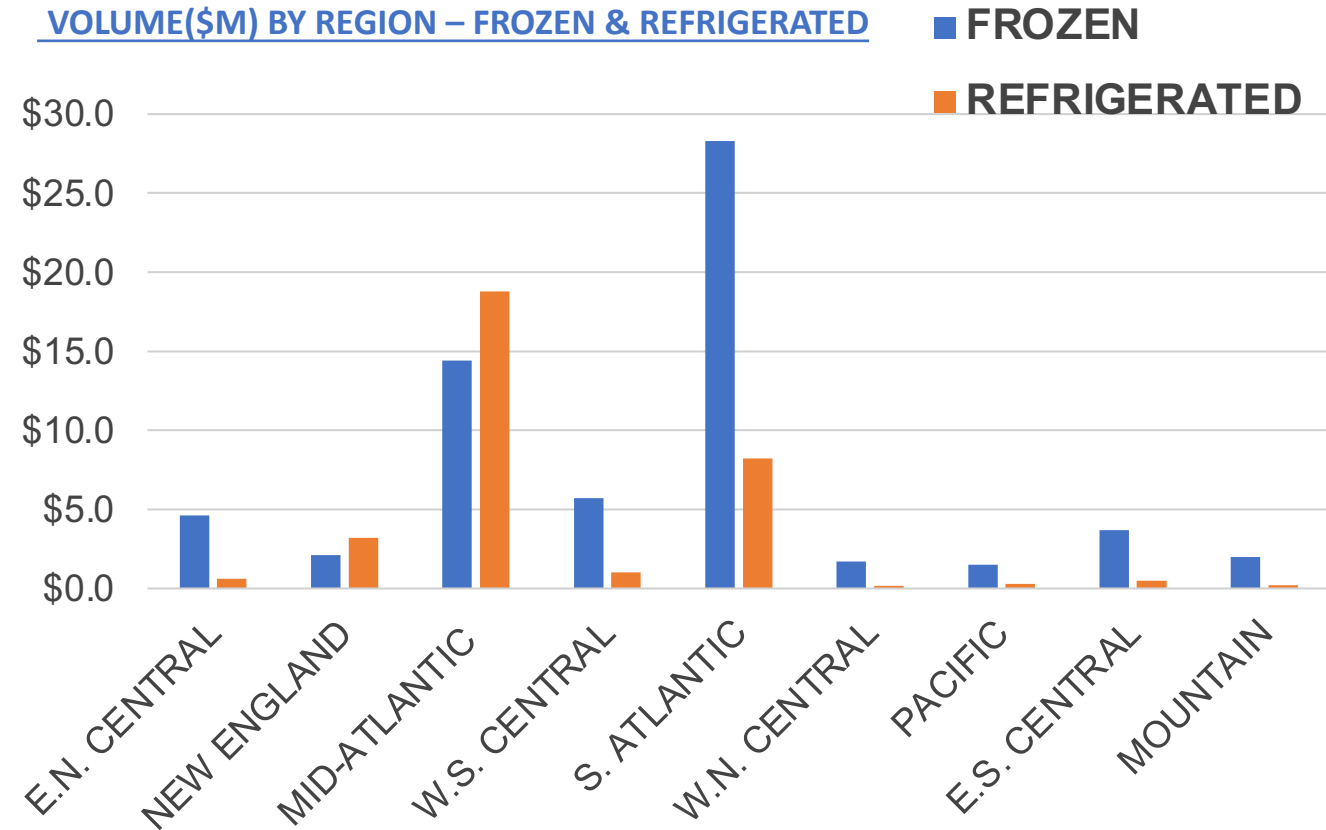
Flounder

Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



VOLUME(\$M) BY REGION – FROZEN & REFRIGERATED



Flounder

Nielsen – Total US xAOC L52 weeks 9-9-23

- The Total US Flounder segment is down (-3.3%) vs YA.
- South Atlantic & Mid-Atlantic divisions are responsible for 72% of Total US Flounder \$ sales.
- East North Central, East South Central, Mountain and West North Central divisions are showing nice combined growth in Flounder \$ sales.

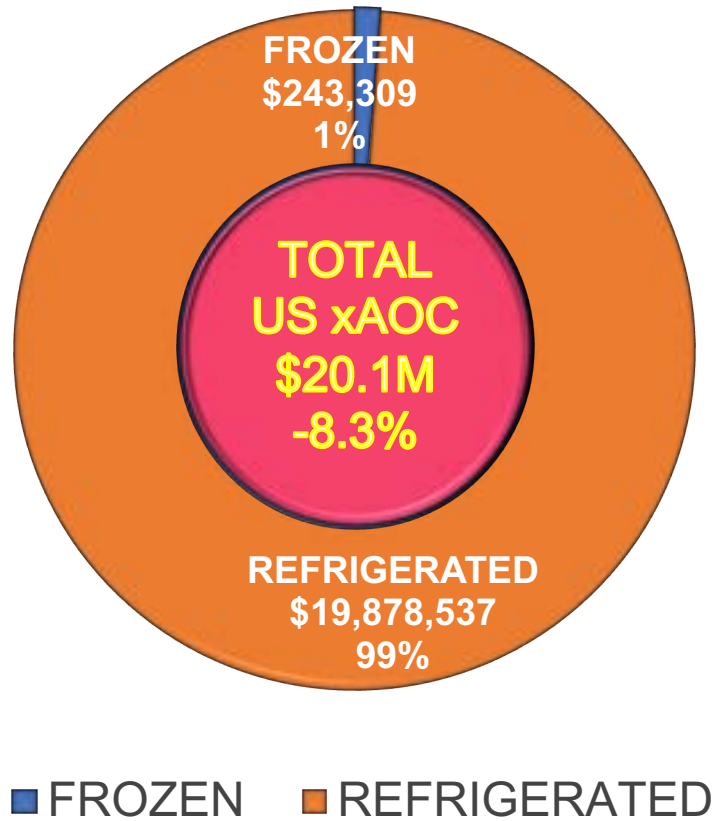
REGION	DEPARTMENT	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG
	FROZEN	\$28,302,014	\$28,386,034	-0.3%	2,851,778	2,991,760	-4.7%
	REFRIGERATED	\$8,209,105	\$8,804,340	-6.8%	757,913	814,483	-6.9%
S. ATLANTIC	TOTAL	\$36,511,119	\$37,190,374	-1.8%	3,609,691	3,806,243	-5.2%
	FROZEN	\$14,351,343	\$16,434,956	-12.7%	1,213,417	1,456,385	-16.7%
	REFRIGERATED	\$18,833,223	\$20,793,832	-9.4%	1,878,854	2,035,481	-7.7%
MID-ATLANTIC	TOTAL	\$33,184,566	\$37,228,788	-10.9%	3,092,271	3,491,866	-11.4%
	FROZEN	\$5,658,365	\$5,192,466	9.0%	617,752	602,980	2.4%
	REFRIGERATED	\$986,864	\$1,652,198	-40.3%	104,254	187,143	-44.3%
W.S. CENTRAL	TOTAL	\$6,645,229	\$6,844,664	-2.9%	722,006	790,123	-8.6%
	FROZEN	\$2,109,323	\$2,452,433	-14.0%	192,126	229,630	-16.3%
	REFRIGERATED	\$3,173,249	\$3,126,454	1.5%	298,693	296,194	0.8%
NEW ENGLAND	TOTAL	\$5,282,572	\$5,578,886	-5.3%	490,819	525,824	-6.7%
	FROZEN	\$4,567,042	\$3,667,239	24.5%	483,418	401,747	20.3%
	REFRIGERATED	\$603,968	\$870,102	-30.6%	58,533	107,130	-45.4%
E.N. CENTRAL	TOTAL	\$5,171,010	\$4,537,341	14.0%	541,951	508,877	6.5%
	FROZEN	\$3,688,998	\$3,232,799	14.1%	373,365	347,654	7.4%
	REFRIGERATED	\$469,680	\$537,438	-12.6%	42,147	53,274	-20.9%
E.S. CENTRAL	TOTAL	\$4,158,677	\$3,770,237	10.3%	415,512	400,928	3.6%
	FROZEN	\$1,917,002	\$1,366,308	40.3%	183,132	144,400	26.8%
	REFRIGERATED	\$145,236	\$363,104	-60.0%	26,162	52,053	-49.7%
MOUNTAIN	TOTAL	\$2,062,238	\$1,729,412	19.2%	209,294	196,453	6.5%
	FROZEN	\$1,652,662	\$1,215,103	36.0%	168,976	140,827	20.0%
	REFRIGERATED	\$176,221	\$266,235	-33.8%	30,080	42,167	-28.7%
W.N. CENTRAL	TOTAL	\$1,828,883	\$1,481,338	23.5%	199,056	182,994	8.8%
	FROZEN	\$1,483,593	\$1,187,755	24.9%	139,109	120,396	15.5%
	REFRIGERATED	\$303,509	\$396,457	-23.4%	17,330	33,008	-47.5%
PACIFIC	TOTAL	\$1,787,102	\$1,584,212	12.8%	156,439	153,404	2.0%
	FROZEN	\$63,730,342	\$63,135,093	0.9%	6,223,072	6,435,779	-3.3%
	REFRIGERATED	\$32,901,056	\$36,810,159	-10.6%	3,213,966	3,620,933	-11.2%
TOTAL US xAOC	TOTAL	\$96,631,398	\$99,945,253	-3.3%	9,437,039	10,056,712	-6.2%



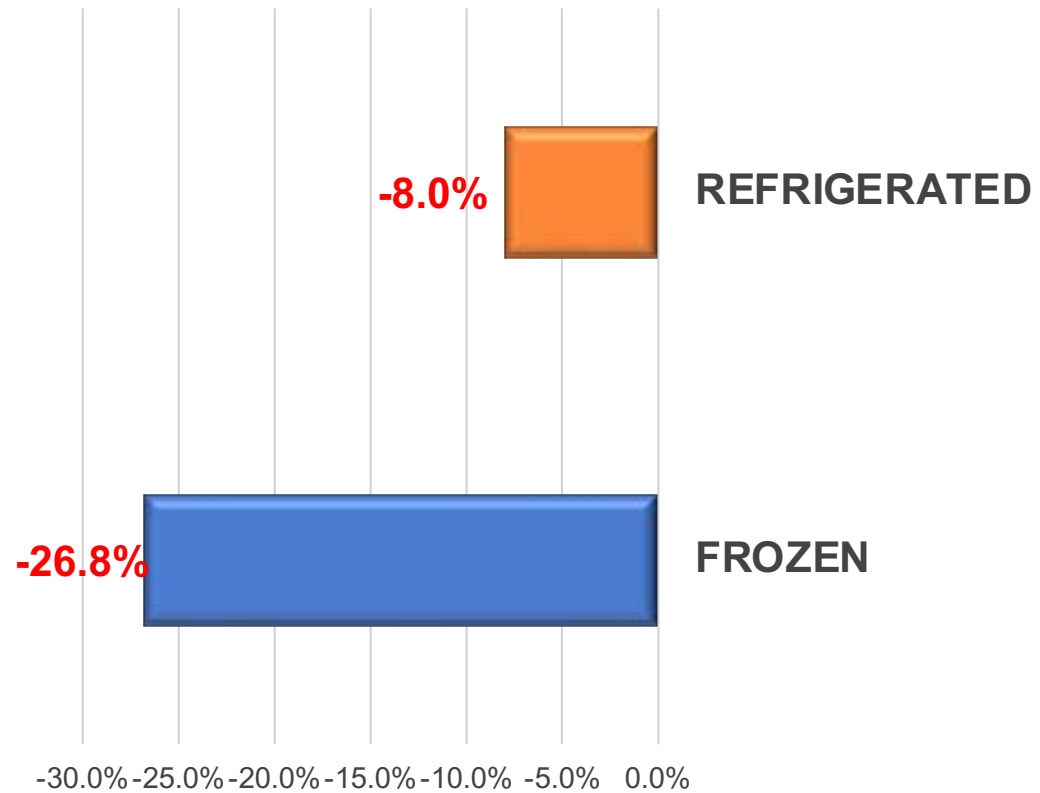
Sole

Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



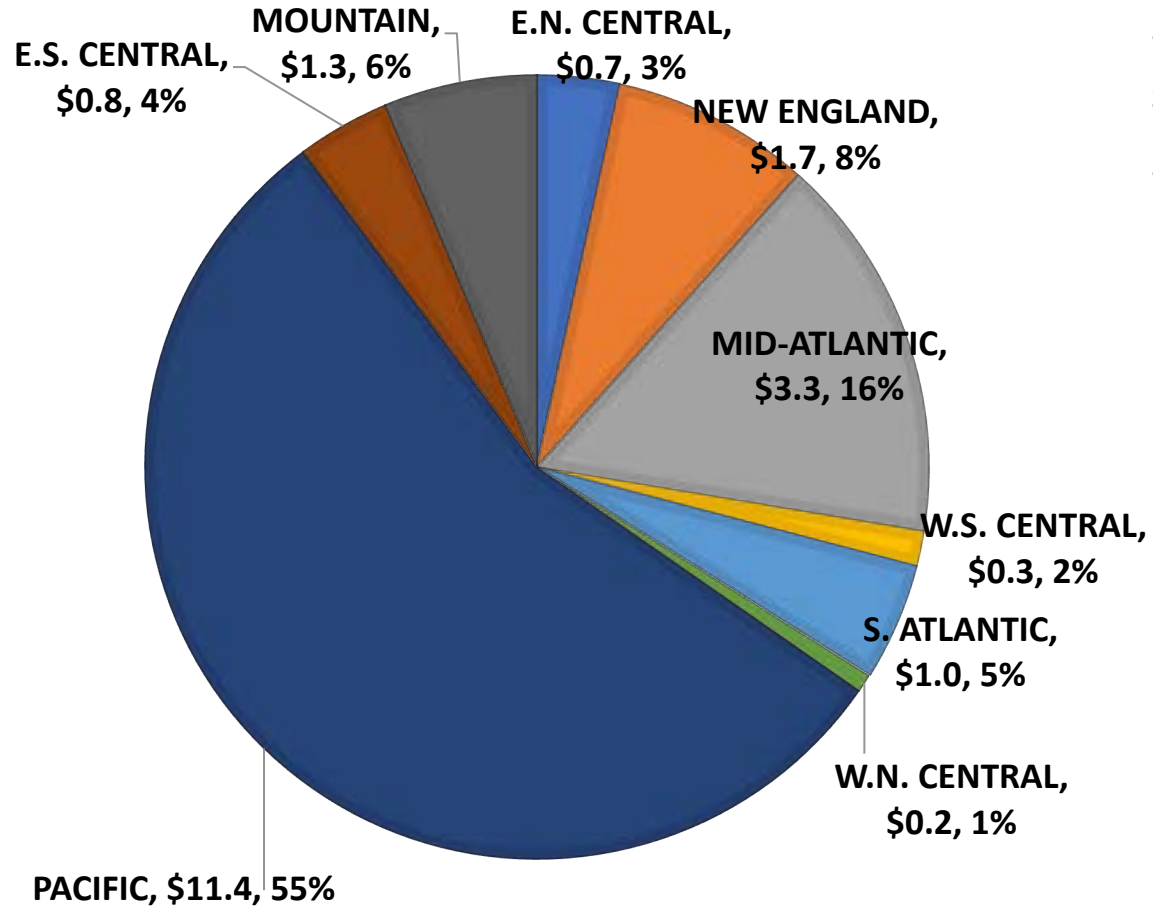
DOLLAR VOLUME, % CHG – FROZEN vs. REFRIGERATED



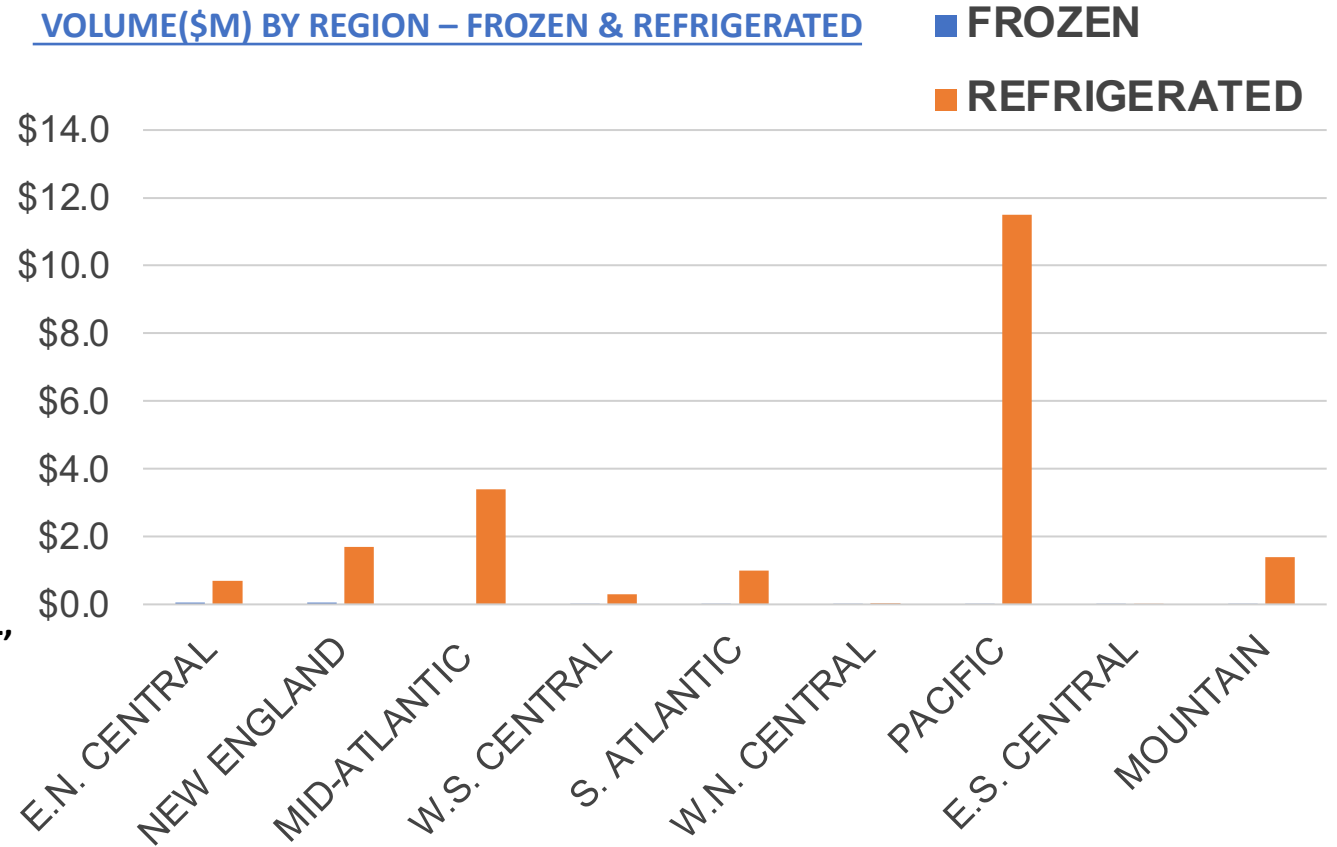
Sole

Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



VOLUME(\$M) BY REGION – FROZEN & REFRIGERATED



Sole

Nielsen – Total US xAOC L52 weeks 9-9-23

- All divisions, on a combined segment are experiencing decline in Sole sales \$ compared to a year ago, with the exception of the Mountain division, which is showing +6% vs. YA.
- New England, South Atlantic, West North Central & East South Central are showing the sharpest declines.

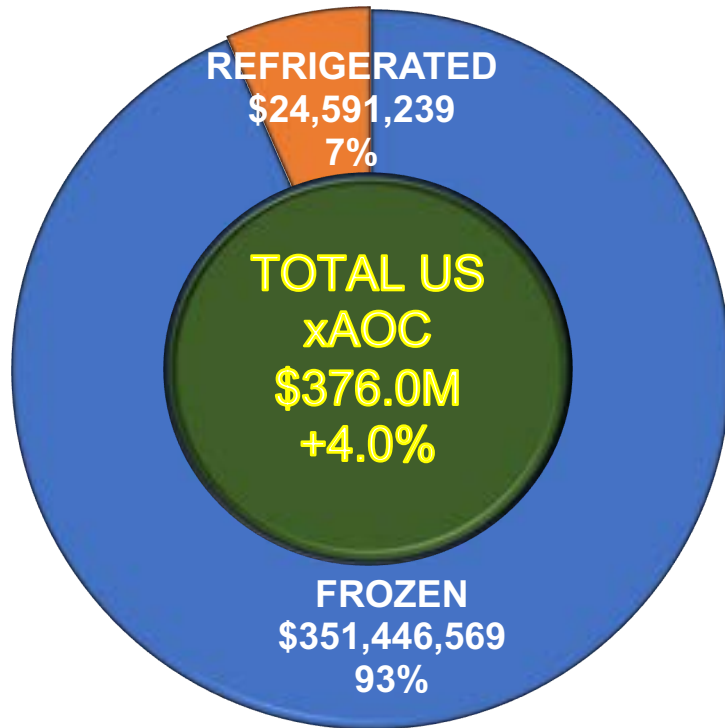
REGION	DEPARTMENT	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG
	FROZEN	\$82,938	\$82,169	0.9%	11,694	11,456	2.1%
	REFRIGERATED	\$11,367,132	\$11,770,415	-3.4%	909,778	957,509	-5.0%
PACIFIC	TOTAL	\$11,450,070	\$11,852,584	-3.4%	921,472	968,965	-4.9%
	FROZEN	\$46,669	\$20,162	131.5%	6,771	2,433	178.3%
	REFRIGERATED	\$3,274,747	\$3,712,890	-11.8%	344,113	391,730	-12.2%
MID-ATLANTIC	TOTAL	\$3,321,415	\$3,733,052	-11.0%	350,884	394,163	-11.0%
	FROZEN	\$655	\$6,745	-90.3%	156	1,024	-84.8%
	REFRIGERATED	\$1,700,394	\$2,139,383	-20.5%	174,751	221,558	-21.1%
NEW ENGLAND	TOTAL	\$1,701,049	\$2,146,128	-20.7%	174,907	222,582	-21.4%
	FROZEN	\$23,937	\$28,383	-15.7%	4,706	4,063	15.8%
	REFRIGERATED	\$1,337,924	\$1,256,002	6.5%	132,189	126,722	4.3%
MOUNTAIN	TOTAL	\$1,361,861	\$1,284,386	6.0%	136,895	130,785	4.7%
	FROZEN	\$18,536	\$111,134	-83.3%	3,181	16,488	-80.7%
	REFRIGERATED	\$1,027,157	\$1,218,124	-15.7%	96,164	129,870	-26.0%
S. ATLANTIC	TOTAL	\$1,045,692	\$1,329,259	-21.3%	99,345	146,358	-32.1%
	FROZEN	\$52,861	\$36,304	45.6%	9,514	4,856	95.9%
	REFRIGERATED	\$655,095	\$843,006	-22.3%	49,930	79,050	-36.8%
E.N. CENTRAL	TOTAL	\$707,956	\$879,310	-19.5%	59,444	83,907	-29.2%
	FROZEN	\$9,523	\$28,620	-66.7%	1,585	4,159	-61.9%
	REFRIGERATED	\$283,022	\$331,437	-14.6%	31,219	34,331	-9.1%
W.S. CENTRAL	TOTAL	\$292,545	\$360,057	-18.8%	32,804	38,490	-14.8%
	FROZEN	\$6,138	\$8,191	-25.1%	1,331	955	39.4%
	REFRIGERATED	\$157,262	\$216,923	-27.5%	12,350	18,830	-34.4%
W.N. CENTRAL	TOTAL	\$163,399	\$225,114	-27.4%	13,681	19,785	-30.9%
	FROZEN	\$2,053	\$10,805	-81.0%	383	1,617	-76.3%
	REFRIGERATED	\$75,805	\$114,591	-33.8%	7,852	13,768	-43.0%
E.S. CENTRAL	TOTAL	\$77,858	\$125,395	-37.9%	8,235	15,385	-46.5%
	FROZEN	\$243,309	\$332,513	-26.8%	39,321	47,052	-16.4%
	REFRIGERATED	\$19,878,537	\$21,602,772	-8.0%	1,758,345	1,973,369	-10.9%
TOTAL US xAOC	TOTAL	\$20,121,846	\$21,935,285	-8.3%	1,797,666	2,020,421	-11.0%



Pollock

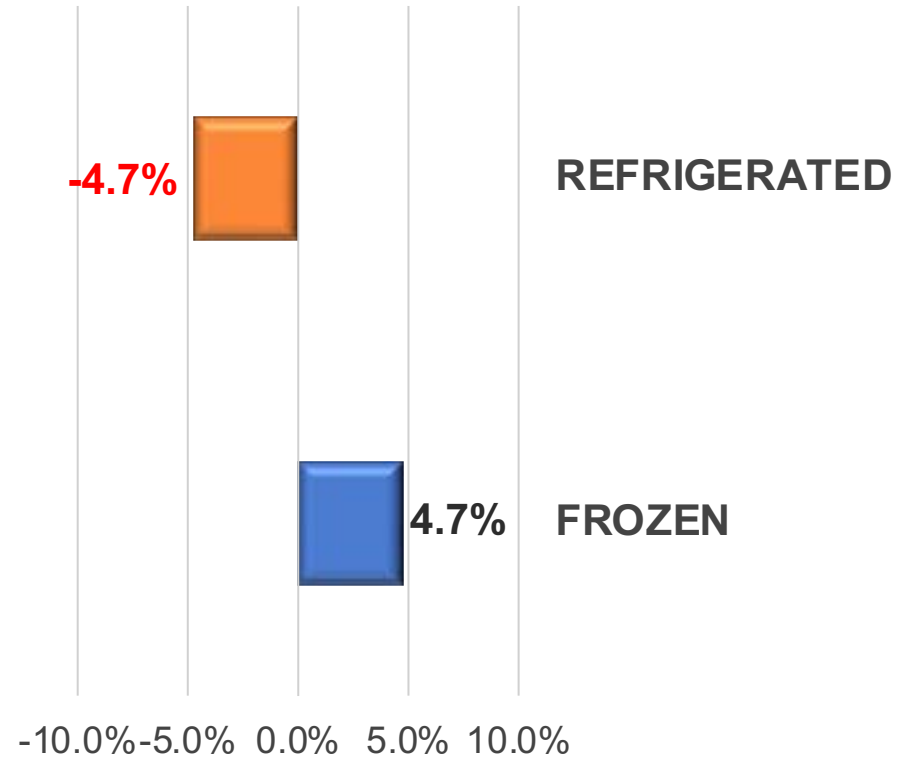
Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$M) & % SHARE – FROZEN & REFRIGERATED



■ FROZEN ■ REFRIGERATED

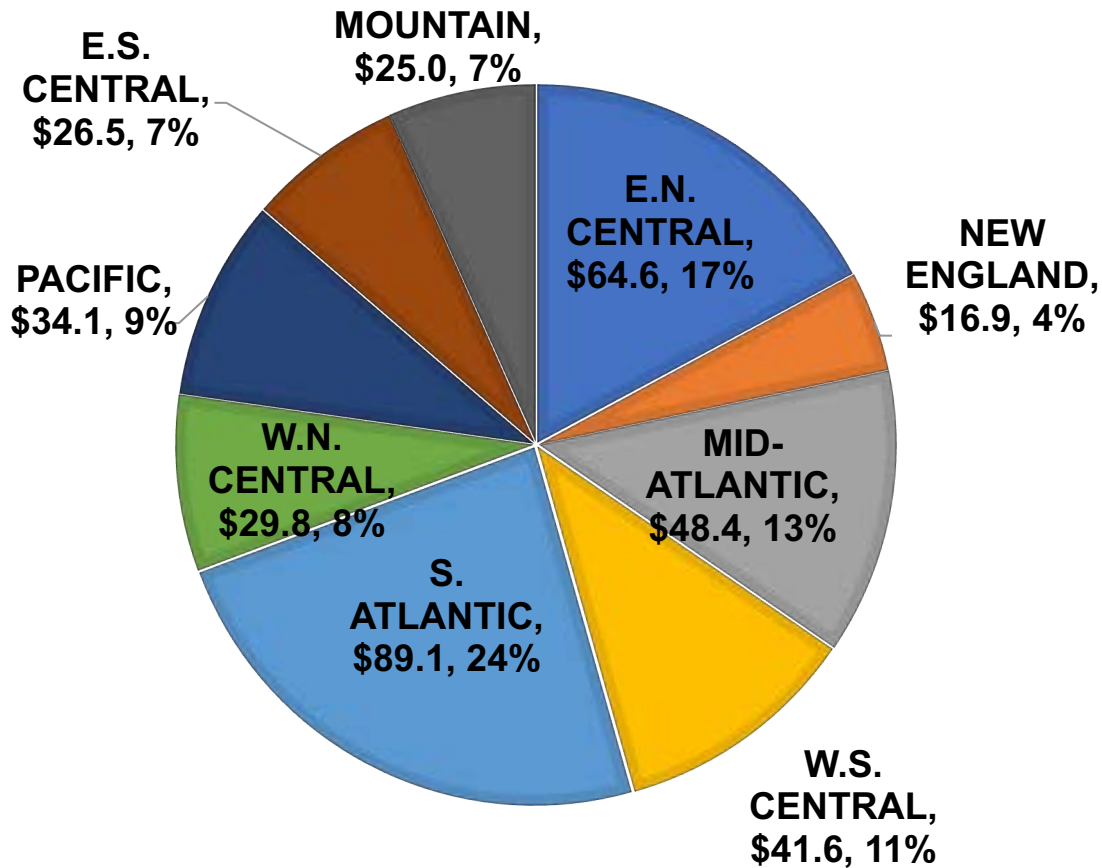
DOLLAR VOLUME, % CHG – FROZEN vs. REFRIGERATED



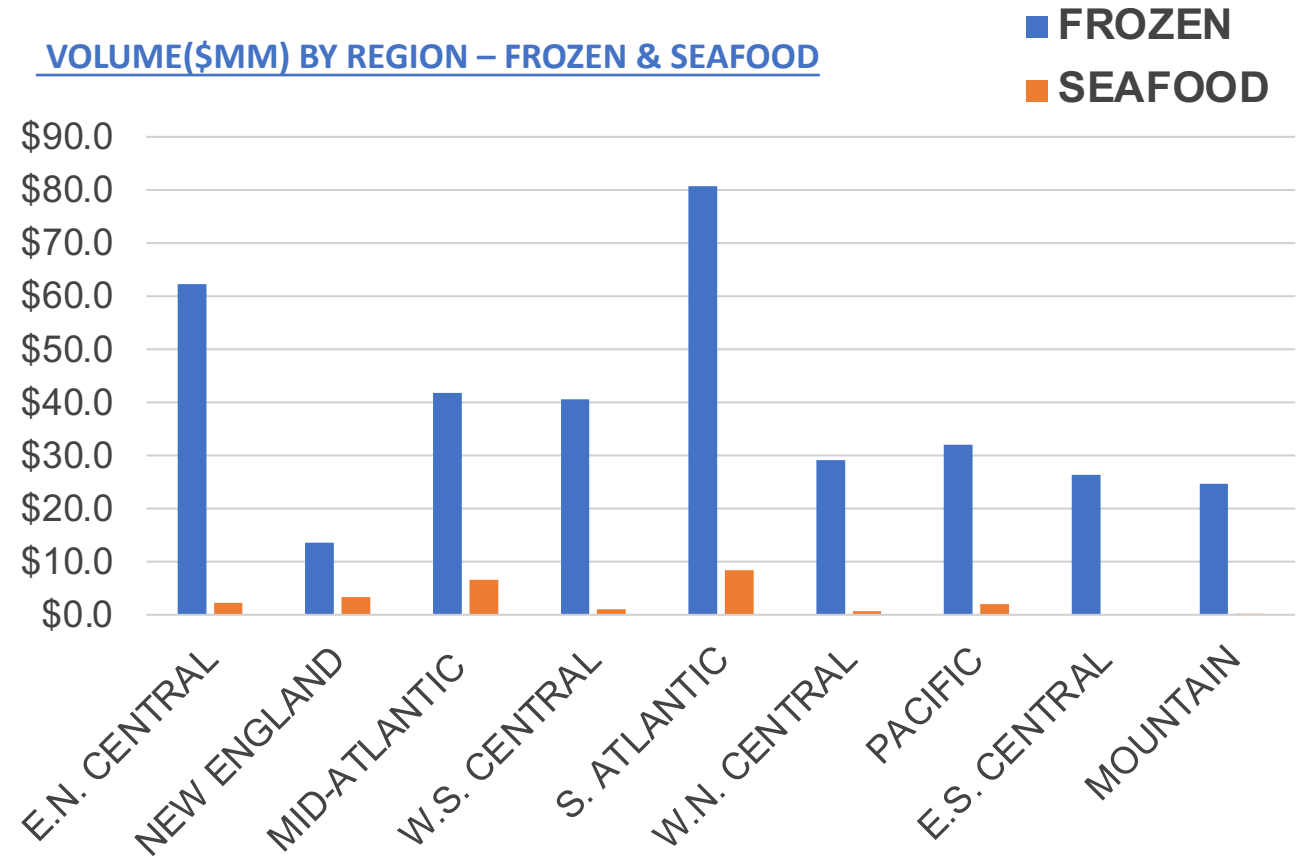
Pollock

Nielsen – Total US xAOC L52 weeks 9-9-23

VOLUME(\$MM) & % SHARE – FROZEN & SEAFOOD



VOLUME(\$MM) BY REGION – FROZEN & SEAFOOD



Source: Nielsen – TTL US xAOC L52 WKS – 9-9-23

Pollock

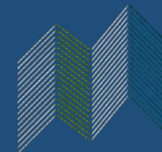
Nielsen – Total US xAOC L52 weeks 9-9-23

- Total US Pollock \$376M in sales, is showing the highest \$ sales growth of all species studied for this review at +4%.
- New England with the smallest base of \$ sales for Pollock is showing growth in both Frozen & Refrigerated segments for an overall growth of +1.1%.
- East South Central is showing the largest overall growth for Pollock sold, at +9.8%, fueled by Frozen at +10.6%.

REGION	DEPARTMENT	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG
	FROZEN	\$80,704,081	\$74,365,179	8.5%	11,774,508	12,415,961	-5.2%
	REFRIGERATED	\$8,376,271	\$8,684,762	-3.6%	1,492,303	1,809,478	-17.5%
S. ATLANTIC	TOTAL	\$89,080,352	\$83,049,941	7.3%	13,266,811	14,225,439	-6.7%
	FROZEN	\$62,311,648	\$61,534,574	1.3%	9,019,606	10,209,831	-11.7%
	REFRIGERATED	\$2,282,703	\$2,505,163	-8.9%	327,259	501,299	-34.7%
E.N. CENTRAL	TOTAL	\$64,594,351	\$64,039,737	0.9%	9,346,865	10,711,130	-12.7%
	FROZEN	\$41,847,496	\$39,496,118	6.0%	5,902,323	6,233,498	-5.3%
	REFRIGERATED	\$6,575,794	\$6,023,009	9.2%	1,010,585	1,040,974	-2.9%
MID-ATLANTIC	TOTAL	\$48,423,291	\$45,519,127	6.4%	6,912,908	7,274,471	-5.0%
	FROZEN	\$40,588,631	\$37,000,174	9.7%	5,365,465	5,666,848	-5.3%
	REFRIGERATED	\$1,041,582	\$1,566,542	-33.5%	171,044	280,405	-39.0%
W.S. CENTRAL	TOTAL	\$41,630,213	\$38,566,716	7.9%	5,536,509	5,947,253	-6.9%
	FROZEN	\$32,045,874	\$33,005,049	-2.9%	4,206,444	4,863,982	-13.5%
	REFRIGERATED	\$2,041,322	\$2,262,542	-9.8%	438,343	524,455	-16.4%
PACIFIC	TOTAL	\$34,087,196	\$35,267,590	-3.3%	4,644,787	5,388,437	-13.8%
	FROZEN	\$29,119,703	\$28,637,977	1.7%	4,019,209	4,519,966	-11.1%
	REFRIGERATED	\$682,725	\$1,004,573	-32.0%	93,896	133,282	-29.6%
W.N. CENTRAL	TOTAL	\$29,802,429	\$29,642,551	0.5%	4,113,106	4,653,248	-11.6%
	FROZEN	\$26,401,030	\$23,871,836	10.6%	3,740,062	3,911,949	-4.4%
	REFRIGERATED	\$74,713	\$235,001	-68.2%	19,438	54,283	-64.2%
E.S. CENTRAL	TOTAL	\$26,475,744	\$24,106,837	9.8%	3,759,500	3,966,232	-5.2%
	FROZEN	\$24,869,606	\$24,396,140	1.9%	3,393,232	3,742,316	-9.3%
	REFRIGERATED	\$197,252	\$247,096	-20.2%	40,169	50,991	-21.2%
MOUNTAIN	TOTAL	\$25,066,858	\$24,643,235	1.7%	3,433,401	3,793,307	-9.5%
	FROZEN	\$13,558,498	\$13,421,979	1.0%	2,025,733	2,224,358	-8.9%
	REFRIGERATED	\$3,318,876	\$3,269,324	1.5%	561,354	577,203	-2.7%
NEW ENGLAND	TOTAL	\$16,877,374	\$16,691,303	1.1%	2,587,087	2,801,561	-7.7%
	FROZEN	\$351,446,569	\$335,729,025	4.7%	49,446,582	53,788,708	-8.1%
	REFRIGERATED	\$24,591,239	\$25,798,011	-4.7%	4,154,391	4,972,369	-16.5%
TOTAL US xAOC	TOTAL	\$376,037,807	\$361,527,036	4.0%	53,600,973	58,761,077	-8.8%



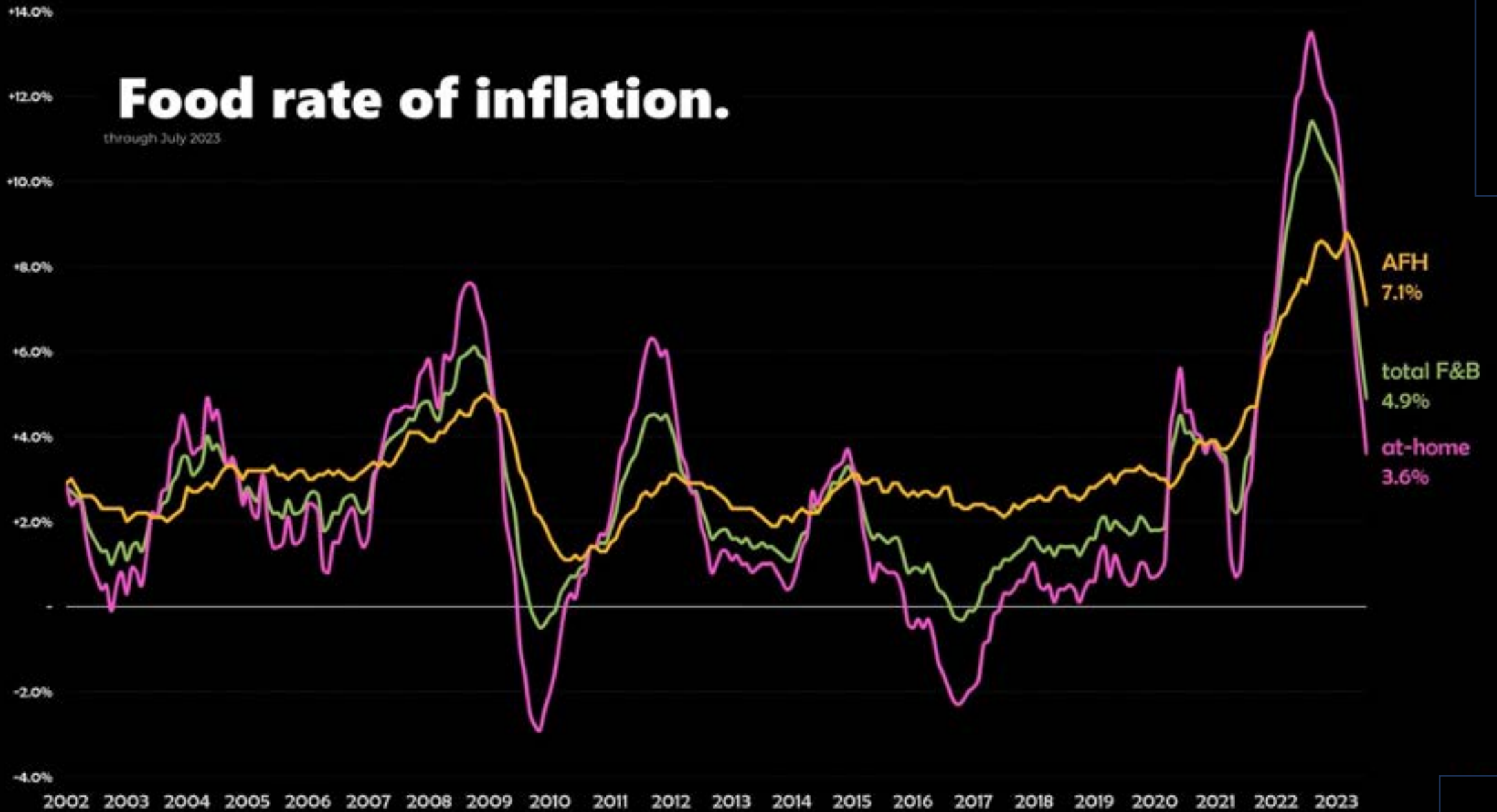
Foodservice Market Overview



MAINE CENTER
FOR ENTREPRENEURS

Food rate of inflation.

through July 2023



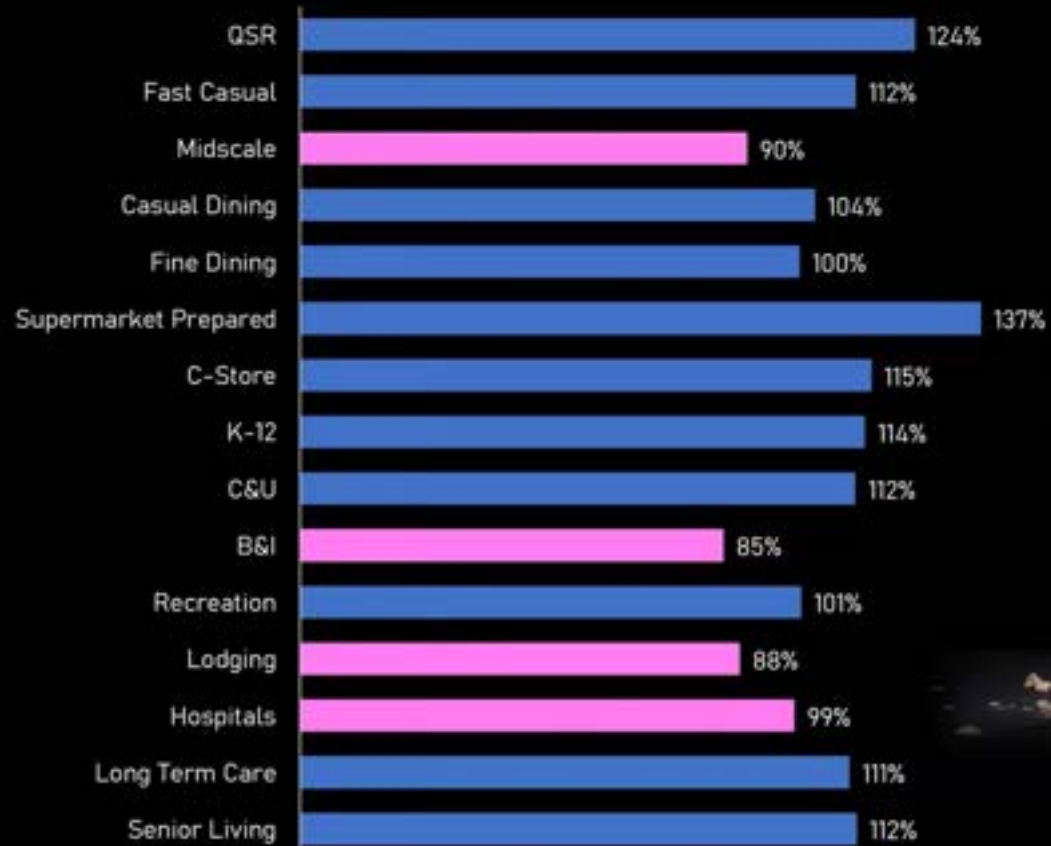
Source: Datassential, July 2023

AFH = Away from Home
F&B = Food & Beverage

Foodservice Recovery

Back to pre-COVID/2019 dollars?

nominal dollars in 2019 vs. nominal dollars in 2024



Sales Rebounding:

- Supermarket Prepared
- QSR (Quick Service Restaurant)
- Convenience Store
- Fast Casual
- Colleges & Universities /Educational Institutions

*Nominal dollars in 2019 vs. nominal dollars projected in 2024, 100% = match of pre covid sales

Source: *Datassential*, July 2023

Foodservice - Supermarket Prepared:

Sushi Sales at Retail Soar

- Sales volumes of sushi sold at U.S. retailers are up more than 50% over the past four years and dollar sales are up approx. 72% over that time period.
- Americans purchased 43.7M servings of sushi at grocery last year; and over 238.6 M from restaurants including dining in and take out.
- Kroger is now the top sushi seller in the US- selling more than 40 million pieces a year. Other prominent grocery sellers

Source: [Wall Street Journal](#), August 21, 2023
include Albertsons, The Fresh Market, Whole Foods Market, and Sprouts



Foodservice Projections 2024



- Prices will stabilize.
- Menus will continue to be streamlined.
- Labor continues to be an inflection point.
- Demographic shifts will drive decisions.
- Technology and AI are just getting started.

Source: Datassential, July 2023

Foodservice Data Used: Circana SupplyTrack® POS Tracking Service for the Foodservice Industry

Monthly tracking of point-of-sale (POS) data from broadline distributors to over 700,000 foodservice operators including:

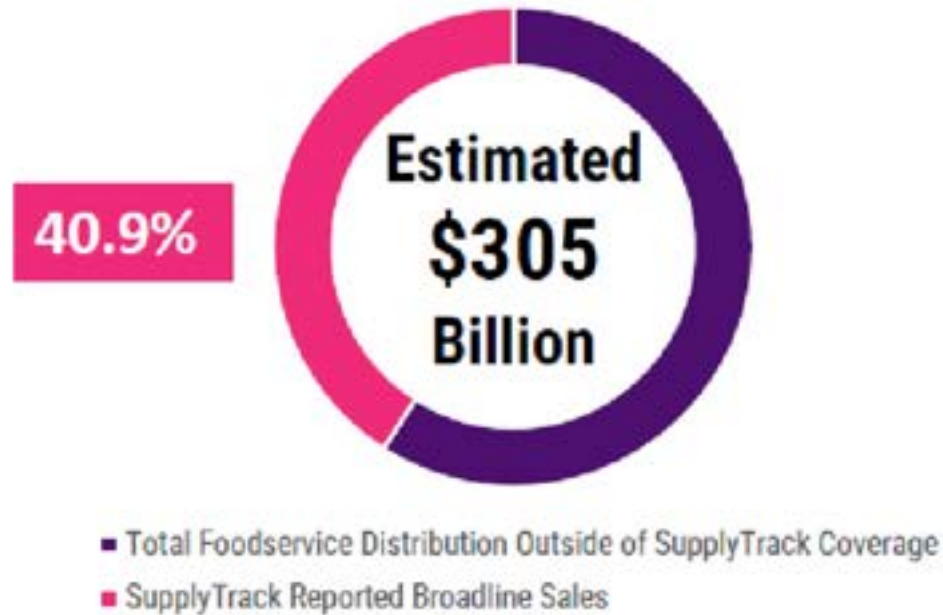
- Fine Dining
- Hotel/Lodging
- Seafood Casual Dining/QSR
- Colleges & Universities
- Ethnic Restaurants
- Bar & Grill



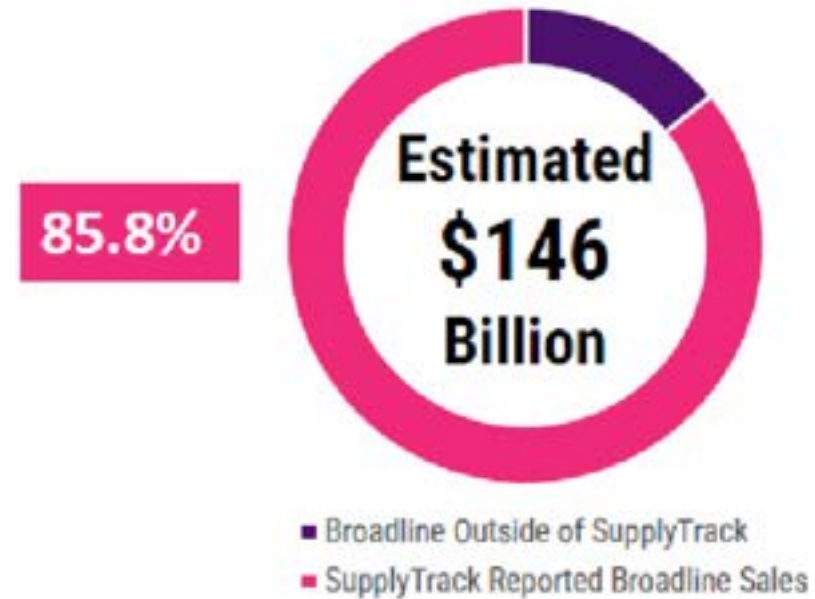
Foodservice Data: Circana SupplyTrack® Circana.

Covers 86% of broadline foodservice distribution sales

Total Foodservice Distribution Coverage

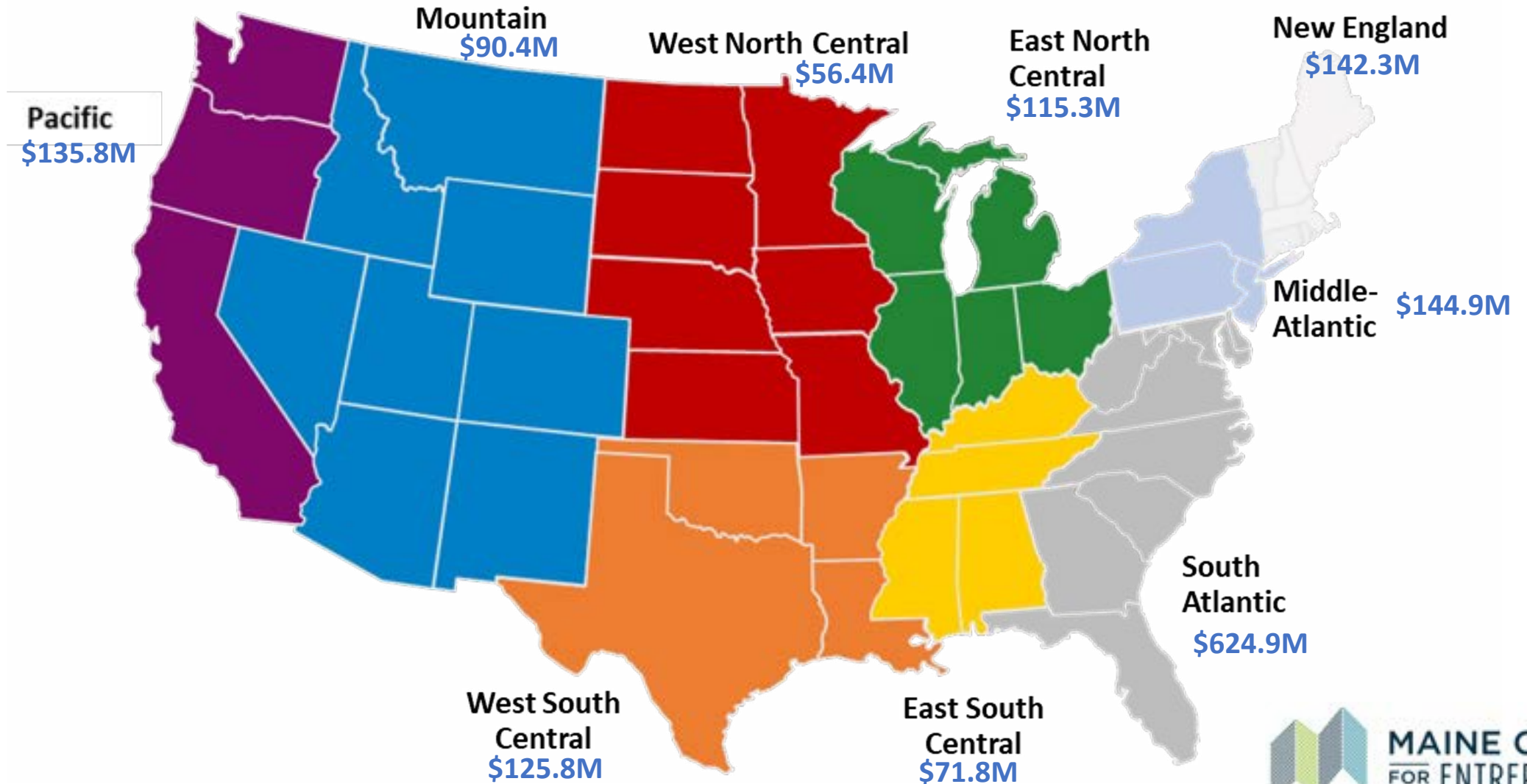


Total Broadline Distribution Coverage



8 Targeted Seafood Species – By Division

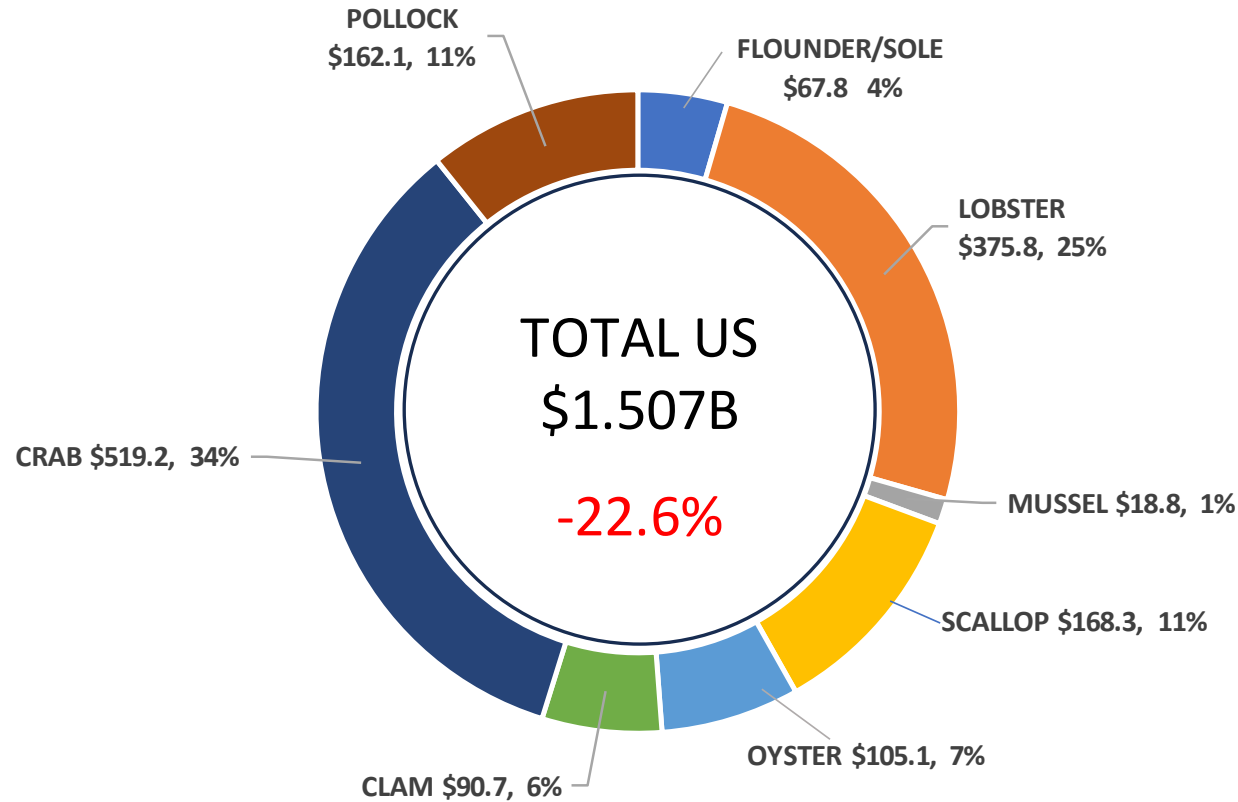
Circana/SupplyTrack®



8 Targeted Seafood Species at Foodservice

Circana/SupplyTrack®

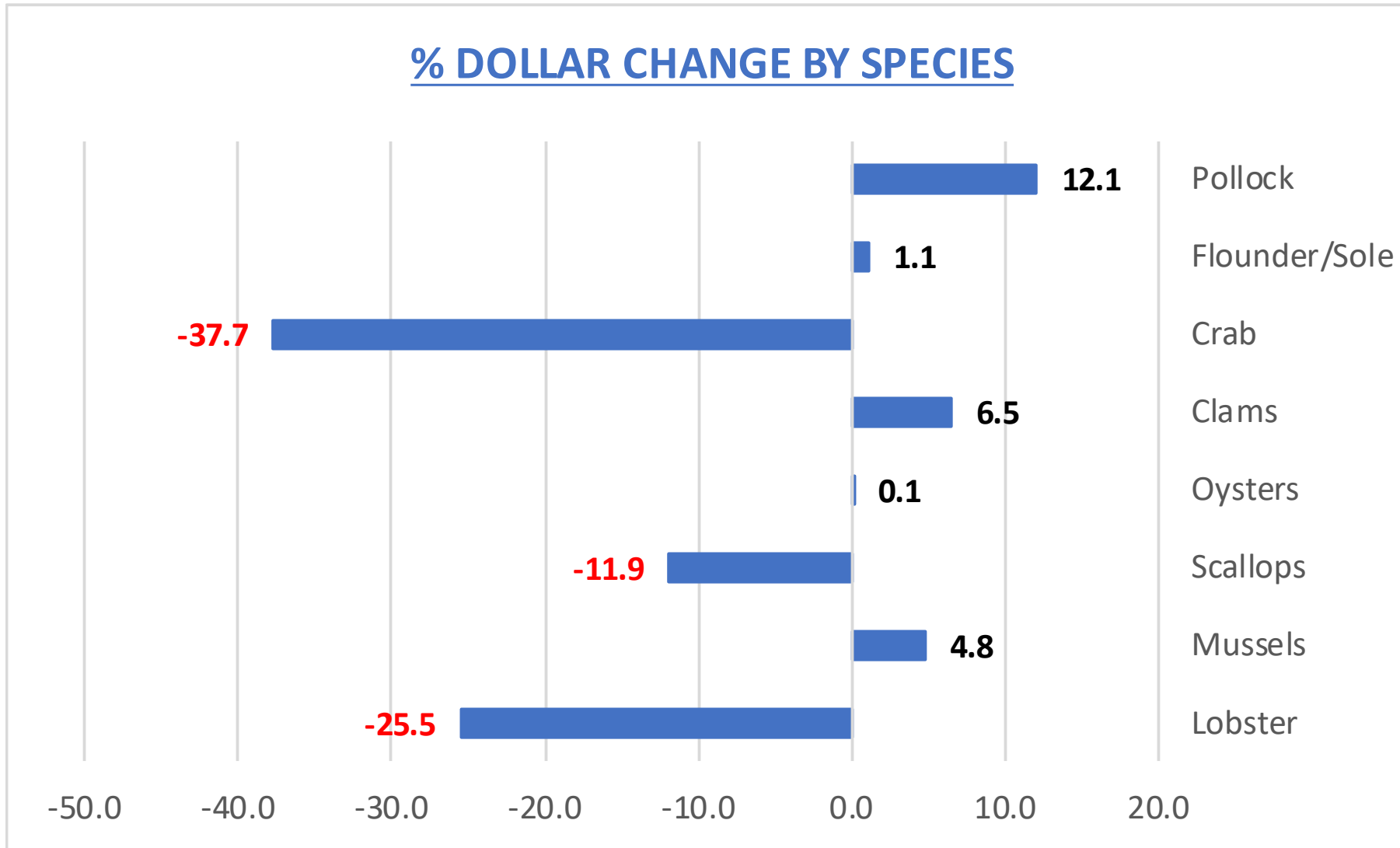
DOLLAR VOLUME (\$M) & SHARE BY SPECIES



- 8 species showing an overall -22.6% sales decline driven by large declines in Lobster and Crab.

8 Targeted Seafood Species at Foodservice

Circana/SupplyTrack®



Lobster - Market Size and Top Metro Areas



	Sales Total Category	% Chg vs YA
Pounds	16.0M	-3.1%
Dollars	\$375.8M	-25.5%

Top DMAs - by CY Sales Dollars (M)

1	Boston, MA	\$40.4	6	Providence - New Bedford, RI/MA	\$11.9
2	Miami-Ft. Lauderdale, FL	\$25.8	7	Hartford & New Haven, CT	\$8.7
3	New York, NY/CT/PA	\$22.5	8	Orlando-Daytona Beach-Melbourne, FL	\$8.5
4	Los Angeles, CA	\$21.0	9	West Palm Beach-Ft. Pierce, FL	\$8.5
5	Tampa-St. Petersburg-Sarasota, FL	\$12.8	10	Portland-Auburn, ME/NH	\$8.2

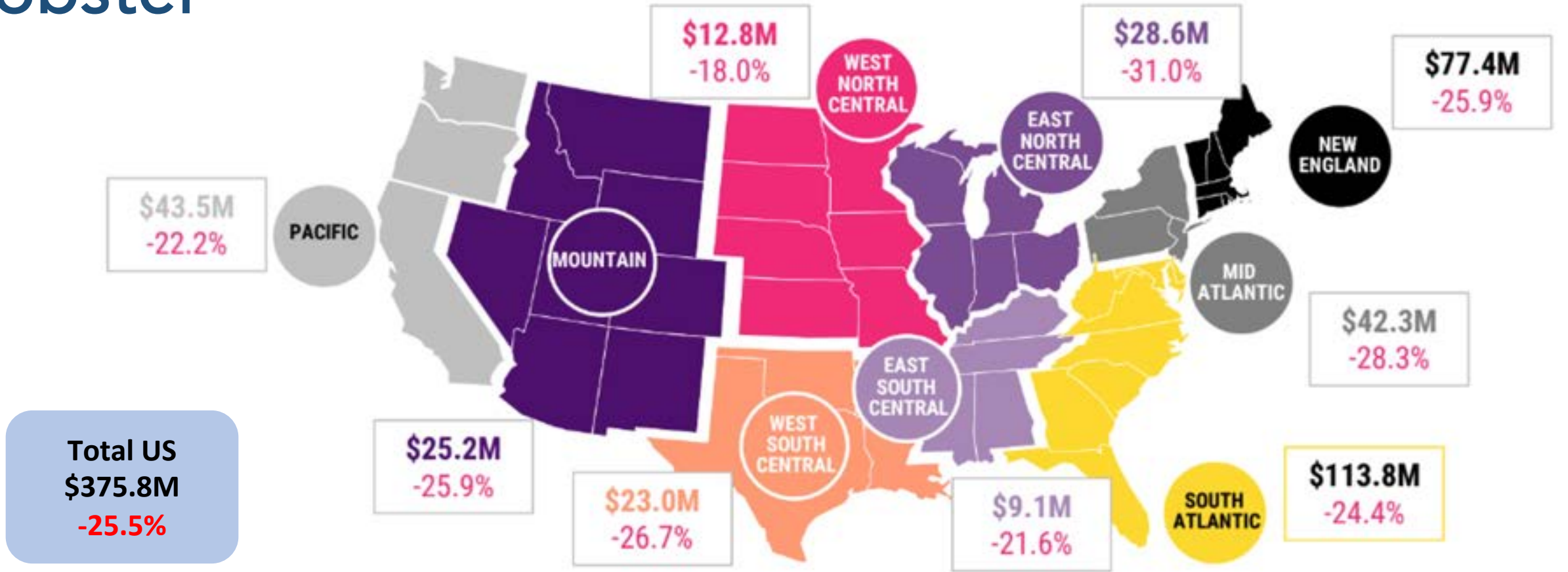
Top DMAs - by CY Sales Dollars Absolute Chg vs YA (K)

1	Columbus, GA/AL	\$78.8	6	Meridian, MS/AL	\$16.1
2	Seattle-Tacoma, WA	\$62.0	7	Biloxi-Gulfport, MS	\$13.0
3	Topeka, KS	\$37.8	8	Ft. Smith-Fayetteville-Springdale-Rogers, AR	\$9.0
4	Ottumwa-Kirksville, IA/MO	\$37.0	9	Chattanooga, TN/GA/NC	\$7.7
5	Laredo, TX	\$22.3	10	Lafayette, LA	\$5.4

Source: Circana/SupplyTrack®, Category: Crustacean, Seafood Product Type: Crustacean-Lobster, 12 Months Ending July 2023 vs 12 Months Ending July 2022. M = Millions, K = Thousands, CY = Current Year, YA = Year Ago.

Lobster

US Census Division – by Dollars and Dollars Percent Change vs Year Ago



- Top 5 US Lobster Markets: South Atlantic \$113.8M / New England \$77.4M / Pacific \$43.5M / Mid Atlantic \$42.3M / East North Central \$28.6M.
- South Atlantic & New England represent 53% of Total Lobster foodservice \$ sales.
- Large double-digit sales declines across all divisions vs year ago.

Lobster

Top Operator Categories – by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Casual Dining Seafood	\$61.7	16.4%	-35.1%	-2.4
2	Casual Dining Bar & Grill	\$57.6	15.3%	-24.1%	0.3
3	Fine Dining	\$47.4	12.6%	-25.4%	0.0
4	CD Asian Japanese/Sushi	\$19.6	5.2%	-31.8%	-0.5
5	QSR Seafood	\$15.5	4.1%	-30.8%	-0.3

Manufacturers Note: More than 15% of the current year and year ago data is suppressed for SouthFresh Aquaculture, LLC, Leavins Seafood, and Quality Crab Co, Inc. 3-15% of the data is suppressed for Southeastern Seaproducts, Inc for year ago.

Top 10 Manufacturers - by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Beaver Street Fisheries Inc	\$14.4	3.8%	-34.1%	-0.5
2	Mazzetta Company, LLC	\$11.9	3.2%	-9.8%	0.5
3	King & Prince Seafood Corporation	\$9.3	2.5%	1.4%	0.7
4	Harbor Seafood	\$8.0	2.1%	-12.8%	0.3
5	Downeast Cape Bald Packers	\$5.2	1.4%	394.7%	1.2
6	F. W. Bryce, Inc.	\$5.0	1.3%	-8.2%	0.2
7	Westmorland Fisheries	\$4.3	1.1%	23.7%	0.5
8	Sogelco International	\$4.3	1.1%	-48.5%	-0.5
9	Fisher King Seafoods	\$4.2	1.1%	-41.3%	-0.3
10	Rockport Specialty Seafood, Inc.	\$3.7	1.0%	-43.5%	-0.3

Mussels - Market Size and Top Metro Areas



	Sales Total Category	% Chg vs YA
Pounds	6.6M	-3.2%
Dollars	\$18.8M	4.8%

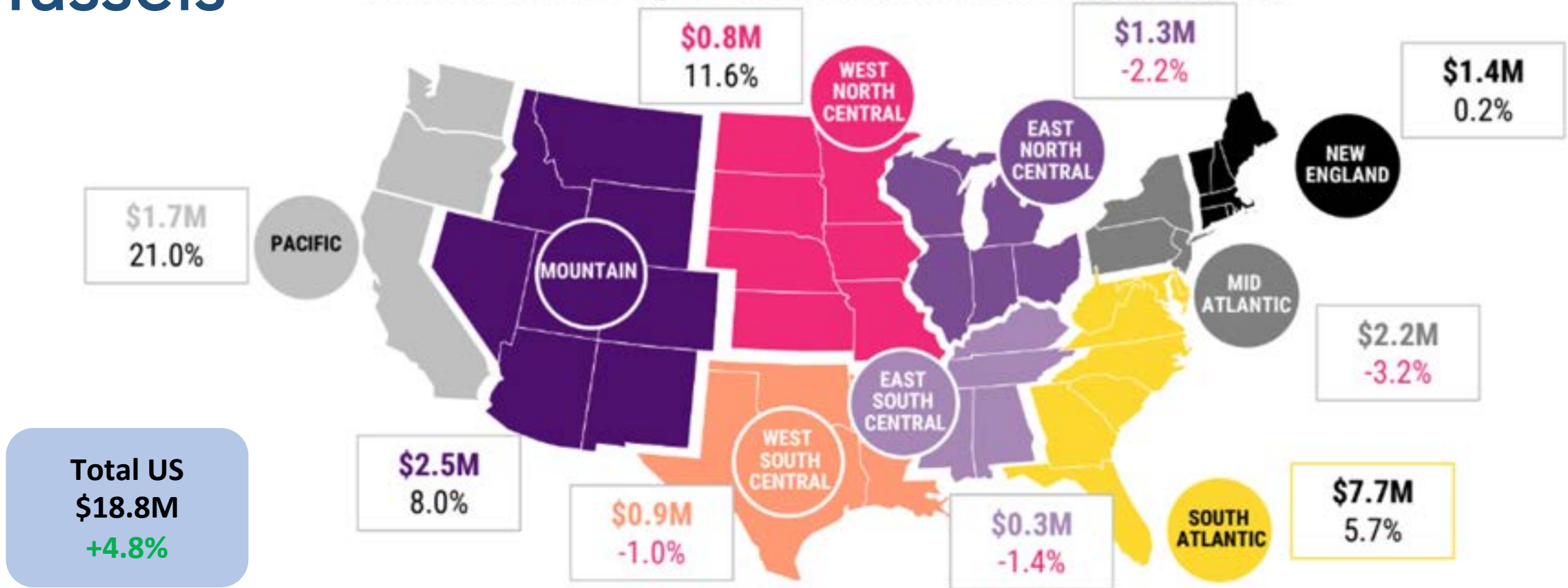
Rank	DMAs	CY Sales (M)	Rank	DMAs	CY Sales (M)
1	Miami-Ft. Lauderdale, FL	\$1.04	6	Orlando-Daytona Beach-Melbourne, FL	\$0.63
2	Denver, CO/NE/WY	\$1.02	7	Philadelphia, PA/DE/NJ	\$0.59
3	New York, NY/CT/PA	\$0.99	8	Phoenix, AZ	\$0.58
4	Tampa-St. Petersburg-Sarasota, FL	\$0.88	9	Atlanta, GA/ AL/NC	\$0.46
5	Boston, MA/ NH/VT	\$0.67	10	West Palm Beach-Ft. Pierce, FL	\$0.45

Rank	DMAs	Absolute Chg (K)	Rank	DMAs	Absolute Chg (K)
1	Phoenix, AZ	\$130.8	6	Boston, MA/ NH/VT	\$71.9
2	Miami-Ft. Lauderdale, FL	\$123.4	7	Savannah, GA/SC	\$56.9
3	San Francisco-Oakland-San Jose, CA	\$113.1	8	Florence-Myrtle Beach, SC/NC	\$51.7
4	Tampa-St. Petersburg-Sarasota, FL	\$101.1	9	Orlando-Daytona Beach-Melbourne, FL	\$44.8
5	West Palm Beach-Ft. Pierce, FL	\$82.0	10	Seattle-Tacoma, WA	\$38.5

Source: Circana/SupplyTrack®, Category: Mollusk, Seafood Product Type: Mollusk-Mussel, 12 Months Ending July 2023 vs 12 Months Ending July 2022. M = Millions, K = Thousands, CY = Current Year, YA = Year Ago.

Mussels

US Census Division – by Dollars and Dollars Percent Change vs Year Ago



- Top 5 US Mussel Markets: South Atlantic \$7.7M / Mountain \$2.5M / Mid Atlantic \$2.2M / Pacific \$1.7M / New England \$1.5M.
- Positive \$ growth in 5 of 9 divisions. South Atlantic alone represents 41% of total sales dollars and has grown over prior year.
- Pacific experienced the largest % growth year over year.

Source: Circana SupplyTrack® Data 12 Months Ending July 2023

Mussels

Top Operator Categories – by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Casual Dining Bar & Grill	\$3.8	20.0%	6.2%	0.3
2	Casual Dining Seafood	\$2.9	15.2%	-1.2%	-0.9
3	Casual Dining Italian	\$2.7	14.4%	-12.0%	-2.7
4	CD Other Global Cuisine	\$1.4	7.6%	-0.5%	-0.4
5	Lodging	\$0.7	3.6%	7.7%	0.1

Manufacturers Note: Unknown and Suppressed Manufacturers account for 40.5% of the total category sales dollars for CY. True North Salmon Co. and SFC Cop Div (Just In Time) data is more than 15% suppressed for CY and YA; True North Salmon Co data is fully suppressed YA. Channel Seafoods International data is more than 15% suppressed for YA.

Top 10 Manufacturers - by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	PanaPesca USA Corp.	\$7.20	38.3%	6.4%	0.6
2	Beaver Street Fisheries Inc	\$1.27	6.8%	52.2%	2.1
3	Harbor Seafood	\$0.74	3.9%	-22.7%	-1.4
4	Cape Cod Shellfish & Seafood Co., Inc	\$0.67	3.6%	7.6%	0.1
5	Mazzetta Company, LLC	\$0.60	3.2%	-38.1%	-2.2
6	True North Salmon Co.	\$0.17	0.9%	0%	0.9
7	Slade Gorton & Co Inc	\$0.11	0.6%	-41.4%	-0.5
8	SFC Cop Div (Just In Time)	\$0.08	0.4%	261.9%	0.3
9	Stavis Seafoods	\$0.08	0.4%	-70.2%	-1.0
10	Channel Seafoods International	\$0.07	0.4%	92.9%	0.2

Scallops - Market Size and Top Metro Areas



	Sales Total Category	% Chg vs YA
Pounds	11.6M	-5.9%
Dollars	\$168.3M	-11.9%

Top DMAs - by CY Sales Dollars (M)

1	Boston, MA/NH/VT	\$12.2	6	Savannah, GA/SC	\$4.4
2	Norfolk- Portsmouth- Newport News, VA/NC	\$6.2	7	Florence-Myrtle Beach, SC/NC	\$4.4
3	Tampa-St. Petersburg- Sarasota, FL	\$6.0	8	Philadelphia, PA/DE/NJ	\$4.4
4	Orlando-Daytona Beach- Melbourne, FL	\$5.3	9	Miami-Ft. Lauderdale, FL	\$3.9
5	New York, NY/CT/PA	\$5.1	10	Raleigh-Durham (Fayetteville), NC/VA	\$3.5

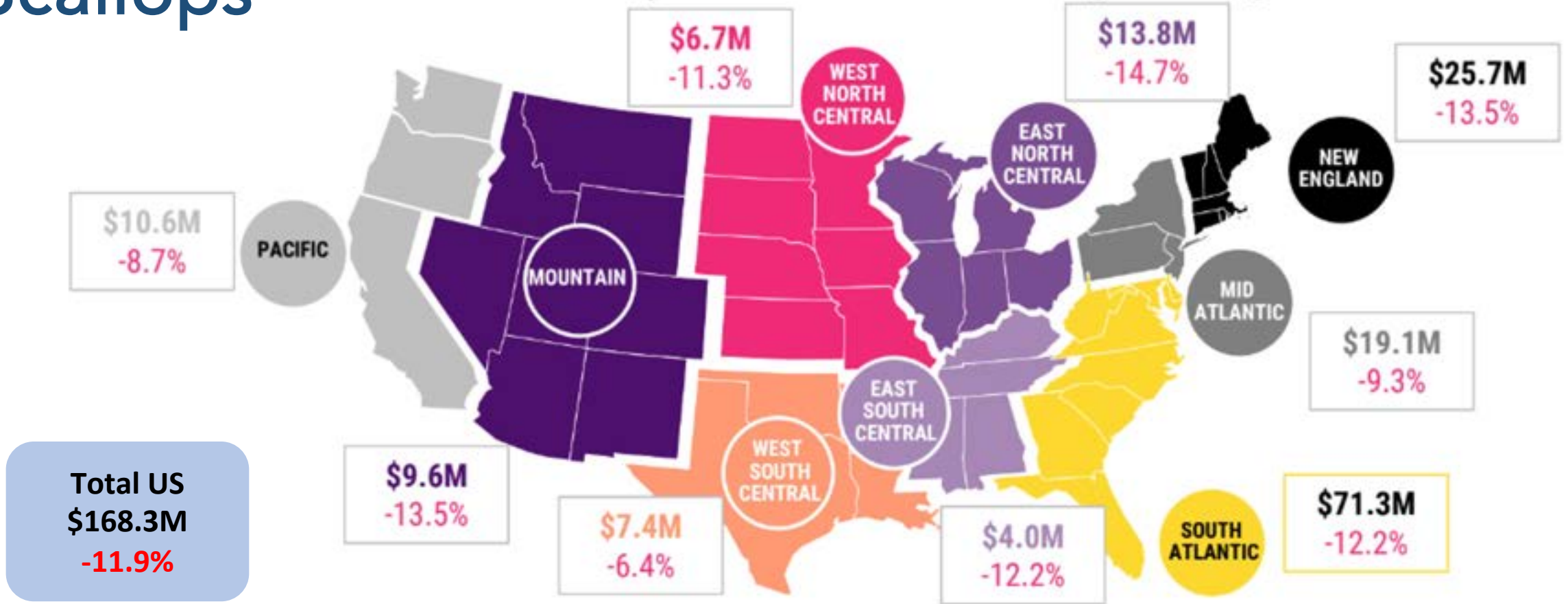
Top DMAs - by CY Sales Dollars Absolute Chg vs YA (K)

1	Panama City, FL	\$122.3	6	San Francisco-Oakland- San Jose, CA	\$44.9
2	Dallas-Ft. Worth, TX	\$90.2	7	Sherman-Ada, TX/OK	\$41.4
3	Houston, TX	\$84.1	8	Huntsville-Decatur- Florence, AL/TN	\$40.0
4	Jacksonville, FL/GA	\$80.9	9	Idaho Falls-Pocatello, ID/WY	\$35.2
5	Harrisburg- Lancaster-Lebanon- York, PA	\$66.2	10	Albany, GA	\$32.4

Source: Circana/SupplyTrack®, Category: Mollusk, Seafood Product Type: Mollusk-Scallop, 12 Months Ending July 2023 vs 12 Months Ending July 2022. M = Millions, K = Thousands, CY = Current Year, YA = Year Ago.

Scallops

US Census Division – by Dollars and Dollars Percent Change vs Year Ago



- Top 5 US Scallop Markets: South Atlantic \$71.3M / New England \$25.7M / East North Central \$13.8M / Pacific \$10.6M / Mountain \$9.6M.
- South Atlantic and New England represent 58% of Total Scallop foodservice sales \$. Both divisions have seen double digit sales declines over prior year.

Source: Circana SupplyTrack® Data 12 Months Ending July 2023

Scallops

Top Operator Categories – by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Casual Dining Seafood	\$31.0	18.5%	-14.8%	-0.6
2	Casual Dining Bar & Grill	\$30.8	18.3%	-16.3%	-1.0
3	CD Asian Japanese/Sushi	\$16.9	10.0%	-13.0%	-0.1
4	Casual Dining Italian	\$12.5	7.4%	-9.5%	0.2
5	Fine Dining	\$10.1	6.0%	-6.5%	0.3

Manufacturers Note: Unknown and Suppressed Manufacturers account for 43.6% of the CY dollar sales. SeaTrade International Company, Inc and Atlantic Capes Fisheries, Inc data is more than 15% suppressed for CY and YA. Raw Seafoods, Inc. data is 3-15% suppressed for CY. Milmar Food Group data is 3-15% suppressed for CY and YA.

Source: Circana SupplyTrack® Data 12 Months Ending July 2023

Top 10 Manufacturers - by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Eastern Fisheries, Inc	\$37.3	22.2%	-12.8%	-0.2
2	Wanchese Fish Company	\$13.8	8.2%	-3.1%	0.7
3	Northern Wind, Inc	\$12.2	7.2%	-12.1%	0.0
4	SeaTrade International Company, Inc	\$11.6	6.9%	-30.2%	-1.8
5	PanaPesca USA Corp.	\$4.9	2.9%	-41.7%	-1.5
6	Raw Seafoods, Inc	\$4.0	2.4%	-39.8%	-1.1
7	Clearwater Arctic Surf Clam Co	\$1.7	1.0%	1.3%	0.1
8	Milmar Food Group	\$1.6	1.0%	24.2%	0.3
9	Marder Trawling Inc	\$1.5	0.9%	1.1%	0.1
10	Atlantic Capes Fisheries, Inc.	\$1.2	0.7%	5.3%	0.1

Oysters - Market Size and Top Metro Areas



	Sales Total Category	% Chg vs YA
Pounds	23.1M	-13.9%
Dollars	\$105.1M	+0.1%

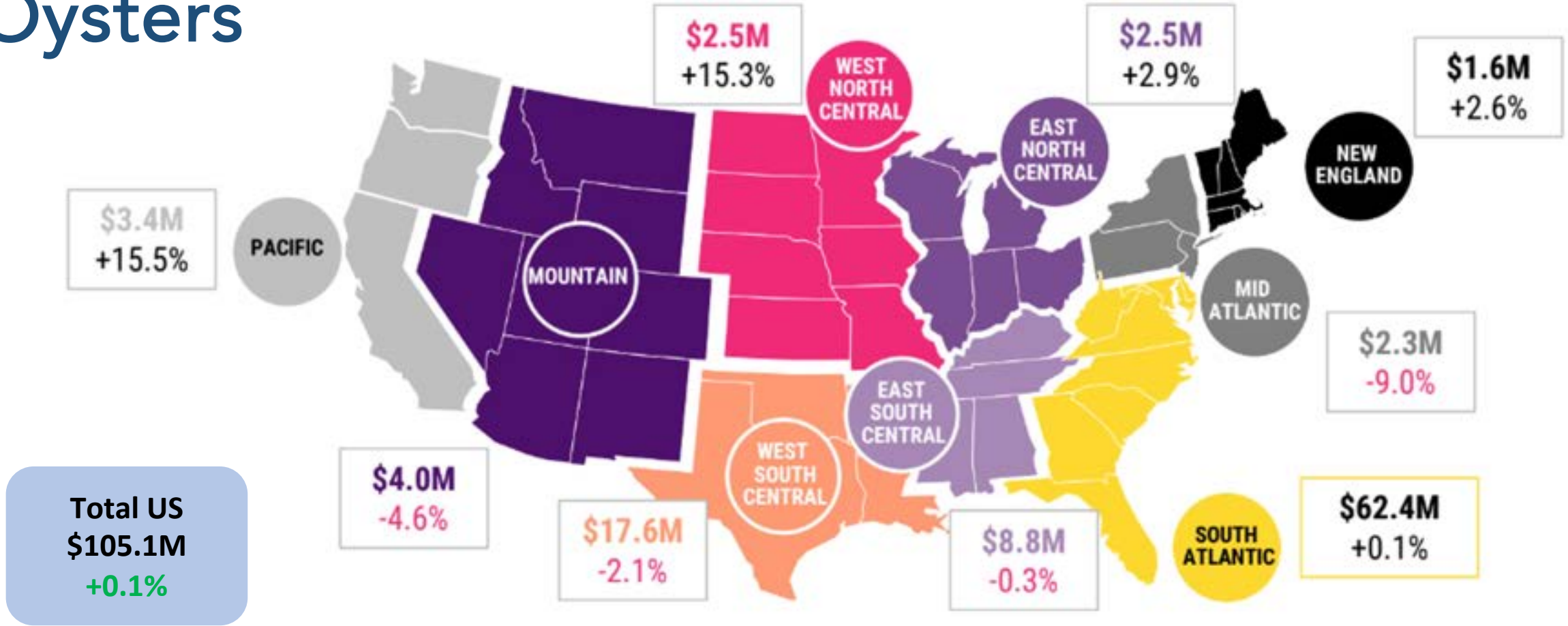
Rank	DMAs	Sales (M)	Rank	DMAs	Sales (M)
1	Savannah	\$5.61	6	Charleston	\$3.77
2	Tampa St. Pete.-Sarasota	\$5.41	7	Mobile-Pensacola	\$2.87
3	Florence-Myrtle Beach	\$4.17	8	Greenville-Spartanburg-Asheville	\$2.74
4	Atlanta	\$4.07	9	Charlotte	\$2.65
5	Norfolk-Portsmouth-Newport News	\$3.78	10	Jacksonville	\$2.62

Rank	DMAs	Chg (K)	Rank	DMAs	Chg (K)
1	Savannah	\$496	6	Phoenix	\$271
2	Atlanta	\$389	7	Charleston	\$232
3	Greenville-New Bern-Washington	\$376	8	Greenville-Spartanburg-Asheville	\$215
4	Victoria, TX	\$343	9	Los Angeles	\$210
5	Florence-Myrtle Beach	\$322	10	Austin	\$192

Source: Circana/SupplyTrack®, Category: Mollusk, Seafood Product Type: Mollusk-Oyster, 12 Months Ending March 2023 vs 12 Months Ending March 2022. M = Millions, K = Thousands, CY = Current Year, YA = Year Ago.

Oysters

US Census Division – by Dollars and Dollars Percent Change vs Year Ago



- Top 5 US Oyster Markets: South Atlantic \$62.4M / West South Central \$17.6M / East South Central \$8.8M / Mountain \$4.0M / Pacific \$3.4M.
- Sales \$ growth over prior year in multiple divisions. Pacific and West North Central showing double-digit growth. South Atlantic, East North Central and New England have also grown, but at a lower rate.

Source: Circana SupplyTrack® Data 12 Months Ending March 2023

Oysters

Top Operator Categories – by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Casual Dining Seafood	\$38.9	37.0%	-2.3%	-0.9
2	Casual Dining Bar & Grill	\$16.1	15.3%	0.6%	0.1
3	CD Other Global Cuisine	\$9.8	9.3%	-6.8%	-0.7
4	Casual Dining Mexican	\$6.1	5.8%	8.5%	0.5
5	QSR Seafood	\$4.0	3.8%	-8.2%	-0.3

Manufacturers Note: More than 15% of the current year and year ago data is suppressed for SouthFresh Aquaculture, LLC, Leavins Seafood, and Quality Crab Co, Inc. 3-15% of the data is suppressed for Southeastern Seaproducts, Inc for year ago.

Source: Circana SupplyTrack® Data 12 Months Ending March 2023

Top 10 Manufacturers - by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Bon Secour Fisheries, Inc.	\$7.4	7.0%	0.6%	0.0
2	Prestige Oysters, Inc	\$7.0	6.7%	9.6%	0.6
3	PanaPesca USA Corp.	\$5.3	5.0%	-52.4%	-5.6
4	R&A Oyster Co. Inc	\$3.8	3.7%	29.0%	0.8
5	SouthFresh Aquaculture, LLC	\$2.3	2.2%	28.4%	0.5
6	Southeastern Seaproducts, Inc	\$1.9	1.8%	240.3%	1.2
7	King & Prince Seafood Corp	\$1.8	1.7%	11.3%	0.2
8	Leavins Seafood	\$1.5	1.4%	36.3%	0.4
9	Quality Crab Co, Inc	\$1.2	1.2%	-2.8%	0.0
10	Northern Wind, Inc	\$1.2	1.1%	-29.5%	-0.5

Clams – Market Size and Top Metro Areas



	Sales Total Category	% Chg vs YA
Pounds	19.0M	-4.6%
Dollars	\$90.7M	6.5%

Top DMAs - by CY Sales Dollars (M)

1	Boston, MA/ NH/VT	\$5.9	6	Tampa-St. Petersburg-Sarasota, FL	\$3.4
2	New York, NY/CT/PA	\$5.5	7	Los Angeles, CA	\$3.0
3	Seattle-Tacoma, WA	\$4.6	8	Philadelphia, PA/DE/NJ	\$2.5
4	Hartford & New Haven, CT	\$3.9	9	Miami-Ft. Lauderdale, FL	\$2.5
5	San Francisco-Oakland-San Jose, CA	\$3.5	10	Portland-Auburn, ME/NH	\$2.2

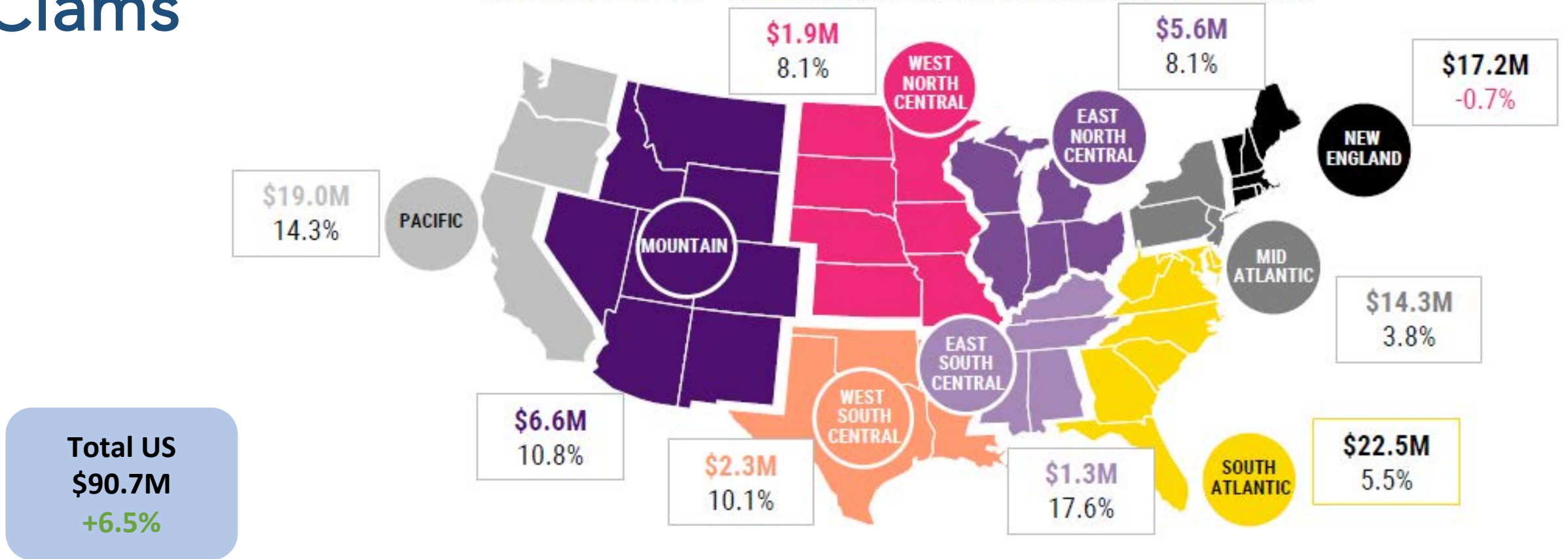
Top DMAs - by CY Sales Dollars Absolute Chg vs YA (K)

1	Seattle-Tacoma, WA	\$1040.7	6	San Diego, CA	\$209.3
2	San Francisco-Oakland-San Jose, CA	\$415.3	7	Jacksonville, FL/GA	\$195.2
3	Los Angeles, CA	\$302.8	8	Hartford & New Haven, CT	\$178.3
4	Las Vegas, NV	\$232.0	9	Portland, OR	\$177.4
5	New York, NY/CT/PA	\$231.3	10	Phoenix, AZ	\$157.2

Source: Circana/SupplyTrack®, Category: Mollusk, Seafood Product Type: Clams (all types), 12 Months Ending July 2023 vs 12 Months Ending July 2022. M = Millions, K = Thousands, CY = Current Year, YA = Year Ago.

Clams

US Census Division – by Dollars and Dollars Percent Change vs Year Ago



- Top 5 US Clam Markets: South Atlantic \$22.5M / Pacific \$19M / Mid Atlantic \$14.3M / Mountain \$6.6M / East North Central \$5.6M.
- South Atlantic, Pacific and Mid Atlantic represent 61.5% of Total \$ sales.
- Dollar growth in all divisions, with the exception of New England, which is relatively flat.

Source: Circana SupplyTrack® Data 12 Months Ending July 2023

Clams

Top Operator Categories – by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Casual Dining Seafood	\$16.5	18.2%	-1.6%	-1.5
2	Casual Dining Bar & Grill	\$16.0	17.6%	3.1%	-0.6
3	Casual Dining Italian	\$8.8	9.7%	3.8%	-0.3
4	Long-term Care/Senior Living	\$5.6	6.2%	9.1%	0.1
5	Midscale Family Style	\$4.8	5.3%	6.3%	0.0

Manufacturers Note: Unknown and Suppressed Manufacturers account for 28% of the CY dollar sales. LaMonica Fine Foods LLC and Cape Cod Shellfish & Seafood Co., Inc data is more than 15% suppressed for CY and YA. PanaPesca USA Corp. and Cherrystone Aqua Farms data is 3-15% suppressed for CY and YA.

Source: Circana SupplyTrack® Data 12 Months Ending July 2023

Top 10 Manufacturers - by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Sea Watch International	\$44.1	48.6%	10.3%	1.7
2	PanaPesca USA Corp.	\$6.5	7.1%	-11.9%	-1.5
3	Bumble Bee Foods LLC	\$1.8	2.0%	43.2%	0.5
4	LaMonica Fine Foods LLC	\$1.7	1.8%	5.2%	0.0
5	Cape Cod Shellfish & Seafood Co., Inc	\$1.6	1.7%	-23.2%	-0.7
6	Atlantic Capes Fisheries, Inc.	\$1.5	1.7%	41.3%	0.4
7	Beaver Street Fisheries Inc	\$1.3	1.5%	27.1%	0.2
8	Clearwater Arctic Surf Clam Co	\$1.1	1.2%	79.3%	0.5
9	Stavis Seafoods	\$0.8	0.9%	-4.1%	-0.1
10	Cherrystone Aqua Farms	\$0.7	0.8%	2.2%	0.0

Crab – Market Size and Top Metro Areas



	Sales Total Category	% Chg vs YA
Pounds	44.6M	-4.8%
Dollars	\$519.2M	-37.7%

Top DMAs - by CY Sales Dollars (M)

1	Norfolk-Portsmouth- Newport News, VA/NC	\$28.3	6	Savannah, GA/SC	\$16.0
2	Florence-Myrtle Beach, SC/NC	\$23.5	7	Tampa-St. Petersburg- Sarasota, FL	\$15.2
3	Baltimore, MD	\$21.8	8	Miami-Ft. Lauderdale, FL	\$13.6
4	Philadelphia, PA/DE/NJ	\$19.6	9	Orlando-Daytona Beach- Melbourne, FL	\$13.2
5	Washington, DC (Hagerstown) MD/PA/VA/WV	\$16.1	10	Atlanta, GA/ AL/NC	\$12.0

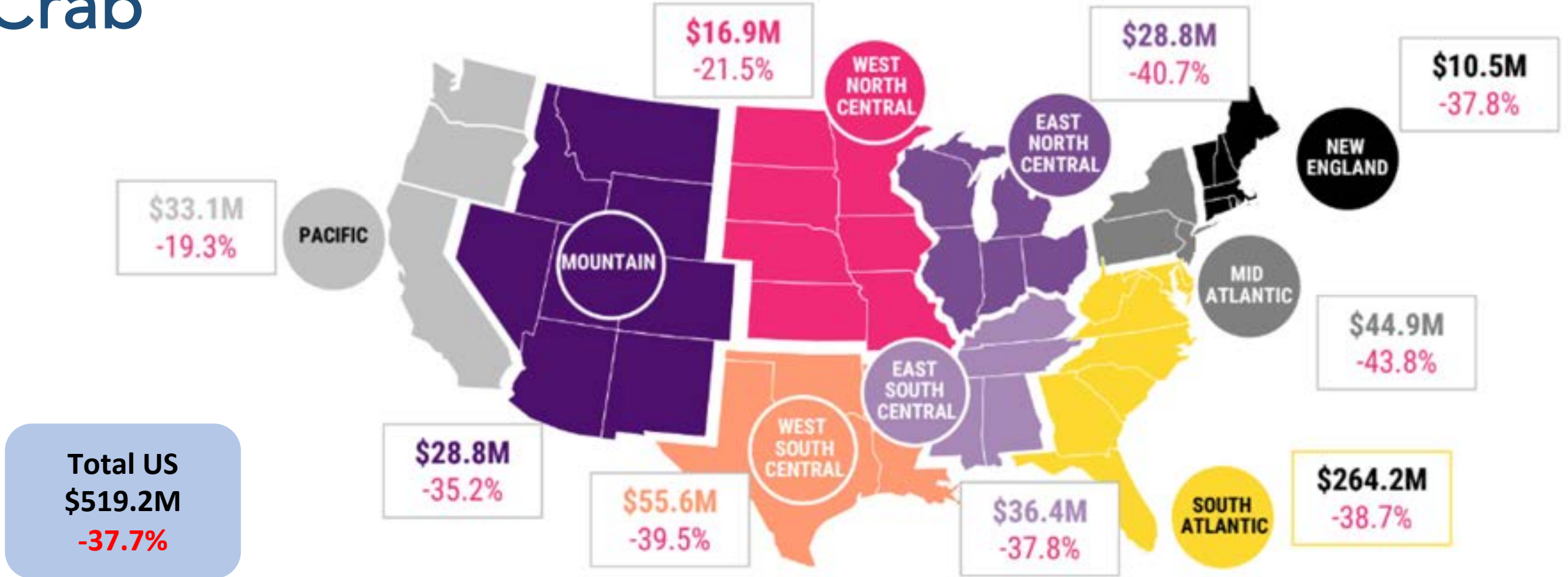
Top DMAs - by CY Sales Dollars Absolute Chg vs YA (K)

1	Duluth-Superior, MN/WI /MI	\$653.0	6	Minneapolis-St. Paul, MN/WI	\$140.0
2	Traverse City- Cadillac, MI	\$344.1	7	Seattle-Tacoma, WA	\$128.1
3	Cedar Rapids- Waterloo-IWC & Dubuque, IA	\$292.9	8	Chico-Redding, CA	\$74.7
4	Dothan, AL/GA	\$218.4	9	Burlington-Plattsburgh, VT/NY/NH	\$43.3
5	Binghamton, NY	\$175	10	Jackson, TN	\$38.3

Source: Circana/SupplyTrack®, Category: Crustacean, Seafood Product Type: Crustacean-Crab, 12 Months Ending July 2023 vs 12 Months Ending July 2022. M = Millions, K = Thousands, CY = Current Year, YA = Year Ago.

Crab

US Census Division – by Dollars and Dollars Percent Change vs Year Ago



- Top 5 US Crab Markets: South Atlantic \$264.2M / West South Central \$55.6M / Mid Atlantic \$44.9M / East South Central \$36.4M / Pacific \$33.1M.
- Crab is the largest \$ category of the 8 species in both foodservice and retail.
- Large double digit % sales declines across all divisions vs year ago.

Source: Circana SupplyTrack® Data 12 Months Ending July 2023

Crab

Top Operator Categories – by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Casual Dining Seafood	\$160.2	30.8%	-44.0%	-3.5
2	Casual Dining Bar & Grill	\$77.6	14.9%	-29.6%	1.7
3	CD Other Global Cuisine	\$35.2	6.8%	-65.0%	-5.3
4	Fine Dining	\$34.1	6.6%	-40.8%	-0.3
5	Casino (Attached to Hotel)	\$25.8	5.0%	-17.1%	1.2

Manufacturers Note: Unknown and Suppressed Manufacturers account for 30% of the CY data. Phillips Foods-Foodservice and Barry Group NB Inc. data is more than 15% suppressed for CY and YA. Arctic Fisheries data is more than 15% suppressed for YA. Harbor Seafood data is 3-15% suppressed for CY and YA. Fisher King Seafoods and Byrd International data is 3-15% suppressed for YA.

Top 10 Manufacturers - by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Harbor Seafood	\$57.1	11.0%	-30.6%	1.1
2	Newport International	\$30.4	5.9%	-23.5%	1.1
3	Phillips Foods - Foodservice	\$29.8	5.7%	-17.0%	1.4
4	Fisher King Seafoods	\$27.3	5.3%	-64.0%	-3.8
5	Byrd International	\$21.2	4.1%	-21.2%	0.9
6	Barry Group NB Inc.	\$15.1	2.9%	-15.5%	0.8
7	Sea-Trek Enterprises, Inc	\$12.5	2.4%	-43.4%	-0.2
8	White Cap Seafood USA Inc	\$12.4	2.4%	-40.0%	-0.1
9	Aqua Star	\$12.0	2.3%	-52.0%	-0.7
10	Arctic Fisheries	\$11.1	2.1%	-68.9%	-2.1

Flounder/Sole - Market Size and Top Metro Areas



	Sales Total Category	% Chg vs YA
Pounds	13.2M	-4.8%
Dollars	\$67.9M	1.1%

Top DMAs - by CY Sales Dollars (M)

1	Charlotte, NC/SC	\$5.6	6	Greenville-Spartanburg-Asheville-Anderson, SC/NC/GA	\$3.4
2	New York, NY/CT/PA	\$4.0	7	Norfolk-Portsmouth-Newport News, VA/NC	\$2.9
3	Raleigh-Durham (Fayetteville), NC/VA	\$3.9	8	Greensboro-H. Point-Winston-Salem, NC/VA	\$2.7
4	Florence-Myrtle Beach, SC/NC	\$3.7	9	Wilmington, NC	\$2.3
5	Philadelphia, PA/DE/NJ	\$3.4	10	Charleston, SC	\$1.9

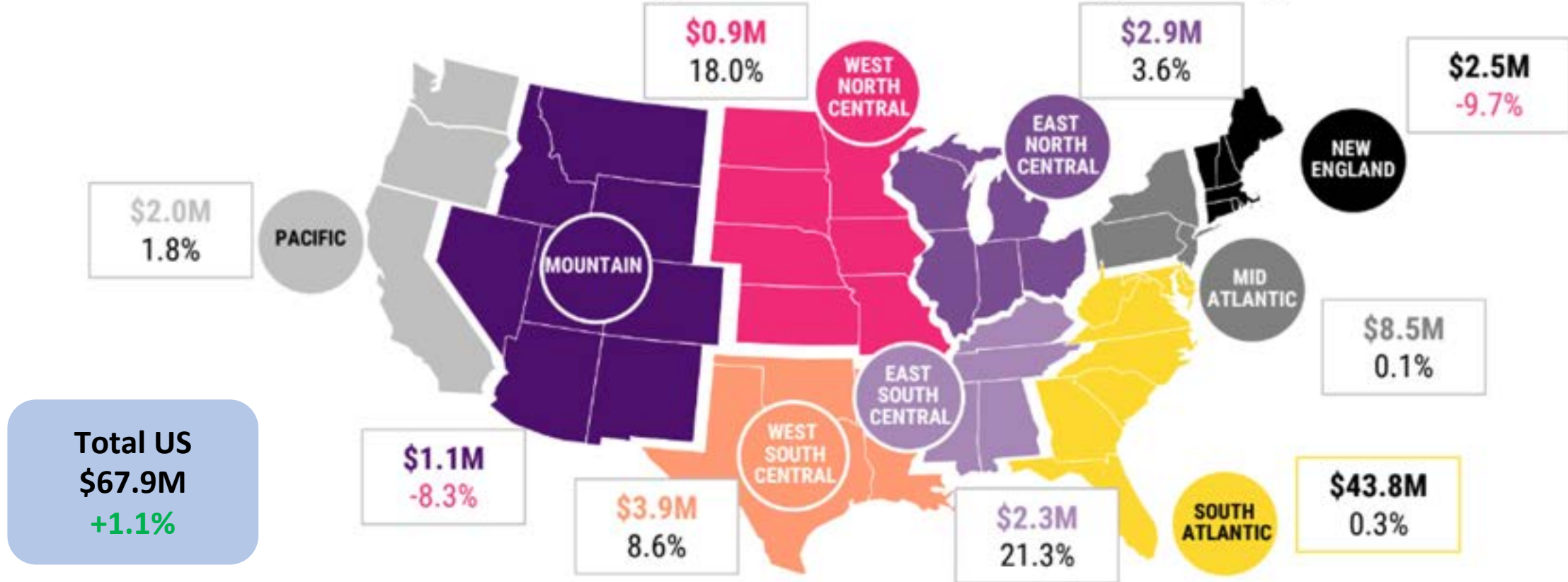
Top DMAs - by CY Sales Dollars Absolute Chg vs YA (K)

1	Raleigh-Durham (Fayetteville), NC/VA	\$196.8	6	New Orleans, LA/MS	\$133.5
2	Dallas-Ft. Worth, TX	\$185.5	7	Charleston, SC	\$121.6
3	Mobile-Pensacola, AL/FL/MS	\$179.7	8	Birmingham, AL	\$117.3
4	Savannah, GA/SC	\$175.0	9	West Palm Beach-Ft. Pierce, FL	\$115.3
5	San Francisco-Oakland-San Jose, CA	\$162.8	10	Jacksonville, FL/GA	\$112.8

Source: Circana/SupplyTrack®, Category: Flatfish, Fish Type: Flounder/Dab/Fluke/Megrin/Whiff/Sole/Plaice, 12 Months Ending July 2023 vs 12 Months Ending July 2022. M = Millions, K = Thousands, CY = Current Year, YA = Year Ago.

Flounder/Sole

US Census Division – by Dollars and Dollars Percent Change vs Year Ago



- Top 5 US Flounder/Sole Markets: South Atlantic \$43.8M / Mid Atlantic \$8.5M / West South Central \$3.9M / East North Central \$2.9M / New England \$2.5M.
- 65% of Flounder/Sole \$ are sold in the South Atlantic.
- All but 2 divisions (New England and Mountain) experienced growth over prior year, with East South Central showing the largest % growth.

Flounder/Sole

Top Operator Categories – by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Casual Dining Seafood	\$16.0	23.6%	0.0%	-0.3
2	Long-term Care/Senior Living	\$8.2	12.0%	2.6%	0.2
3	Midscale Family Style	\$7.7	11.3%	4.2%	0.3
4	Casual Dining Bar & Grill	\$6.2	9.2%	0.8%	0.0
5	QSR Chicken	\$4.2	6.2%	-26.7%	-2.3

Manufacturers Note: Unknown and Suppressed Manufacturers account for 28.7% of the CY dollar sales. Bay Hill Seafood LLC data is more than 15% suppressed for CY and YA. Maritime Products International data is more than 15% suppressed for CY and 3-15% suppressed for YA. Glenn Sales Co. data is more than 15% suppressed for CY and fully suppressed for YA. F.W. Bryce, Inc. data is 3-15% suppressed for CY and more than 15% suppressed for YA.
Source: Circana SupplyTrack® Data 12 Months Ending July 2023

Top 10 Manufacturers - by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Eastern Fisheries, Inc	\$12.6	18.6%	-2.1%	-0.6
2	High Liner Foods	\$12.3	18.1%	-1.3%	-0.5
3	Bay Hill Seafood LLC	\$5.6	8.2%	-7.3%	-0.7
4	King & Prince Seafood Corporation	\$4.9	7.2%	-15.3%	-1.4
5	Maritime Products International	\$2.5	3.6%	-16.7%	-0.8
6	Slade Gorton & Co Inc	\$2.0	2.9%	16.3%	0.4
7	Maloney Seafood Corporation	\$1.7	2.5%	-0.3%	0.0
8	Glenn Sales Co.	\$1.1	1.6%	0.0%	1.6
9	Beaver Street Fisheries Inc	\$1.1	1.6%	-31.6%	-0.8
10	F. W. Bryce, Inc.	\$1.0	1.5%	1295.4%	1.4

Pollock – Market Size and Top Metro Areas



	Sales Total Category	% Chg vs YA
Pounds	37.3M	-5.2%
Dollars	\$162.1M	12.1%

Top DMAs - by CY Sales Dollars (M)

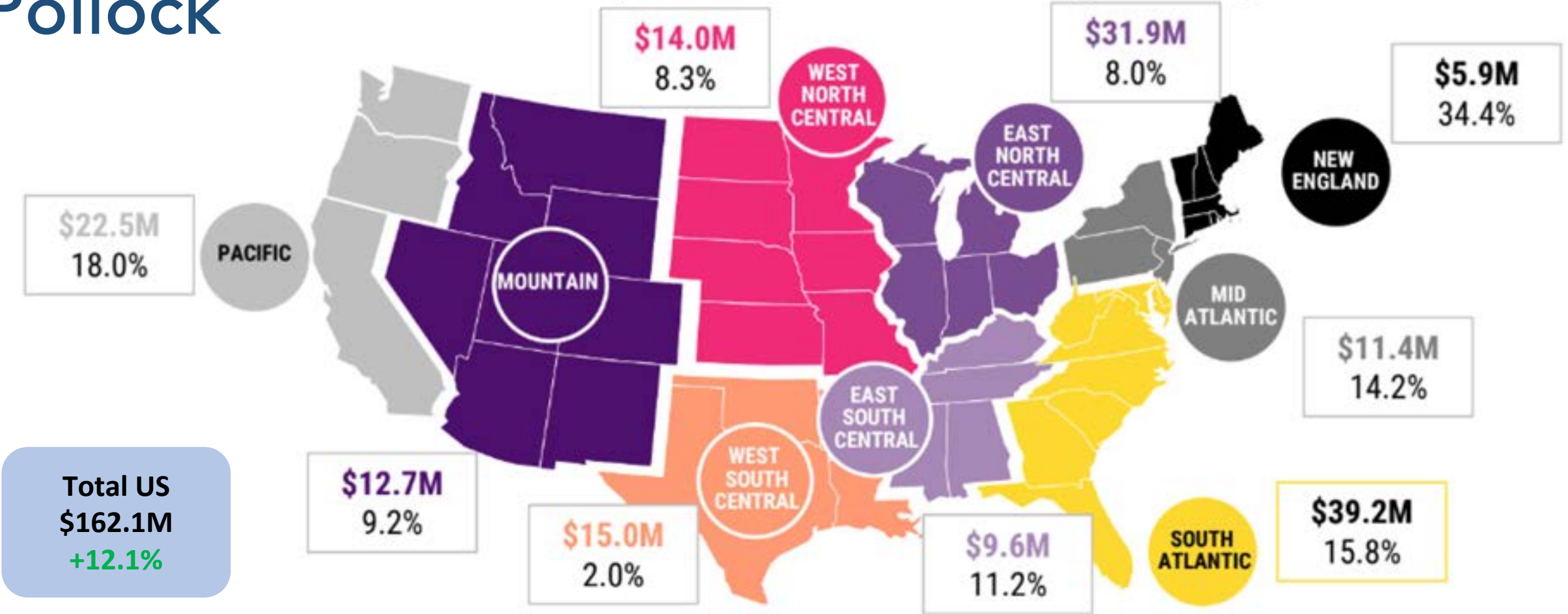
1	Los Angeles, CA	\$5.4	6	Minneapolis-St. Paul, MN/WI	\$3.5
2	Chicago, IL /IN	\$5.3	7	San Antonio, TX	\$3.3
3	Tampa-St. Petersburg-Sarasota, FL	\$3.6	8	Miami-Ft. Lauderdale, FL	\$3.0
4	New York, NY/CT/PA	\$3.6	9	Boston, MA/ NH/VT	\$2.7
5	Seattle-Tacoma, WA	\$3.6	10	Orlando-Daytona Beach-Melbourne, FL	\$2.7

Top DMAs - by CY Sales Dollars Absolute Chg vs YA (K)

1	Los Angeles, CA	\$875.4	6	Atlanta, GA/AL/NC	\$648.5
2	Boston, MA/ NH/VT	\$770.6	7	San Francisco-Oakland-San Jose, CA	\$523.2
3	New York, NY/CT/PA	\$749.4	8	Orlando-Daytona Beach-Melbourne, FL	\$497.0
4	Chicago, IL /IN	\$697.7	9	Roanoke-Lynchburg, VA	\$443.7
5	Miami-Ft. Lauderdale, FL	\$662.0	10	Philadelphia, PA/DE/NJ	\$366.2

Source: Circana/SupplyTrack®, Category: Groundfish, Fish Type: Pollock, 12 Months Ending July 2023 vs 12 Months Ending July 2022. M = Millions, K = Thousands, CY = Current Year, YA = Year Ago.

US Census Division – by Dollars and Dollars Percent Change vs Year Ago



- Top 5 US Pollock Markets: South Atlantic \$39.2M / East North Central \$31.9M / Pacific \$22.5M / West South Central \$15.0M / West North Central \$14.0M.
- As in retail, foodservice Pollock sales \$ have increased over prior year.
- Of the 8 species, Pollock is the only one showing foodservice \$ growth in every division.

Top Operator Categories – by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	Long-term Care/Senior Living	\$33.7	20.8%	15.3%	0.6
2	Casual Dining Bar & Grill	\$16.0	9.9%	19.0%	0.6
3	Primary/Secondary Schools	\$13.1	8.1%	-3.5%	-1.3
4	QSR Hamburger	\$10.9	6.8%	7.0%	-0.3
5	Casual Dining Seafood	\$8.3	5.1%	-5.4%	-0.9

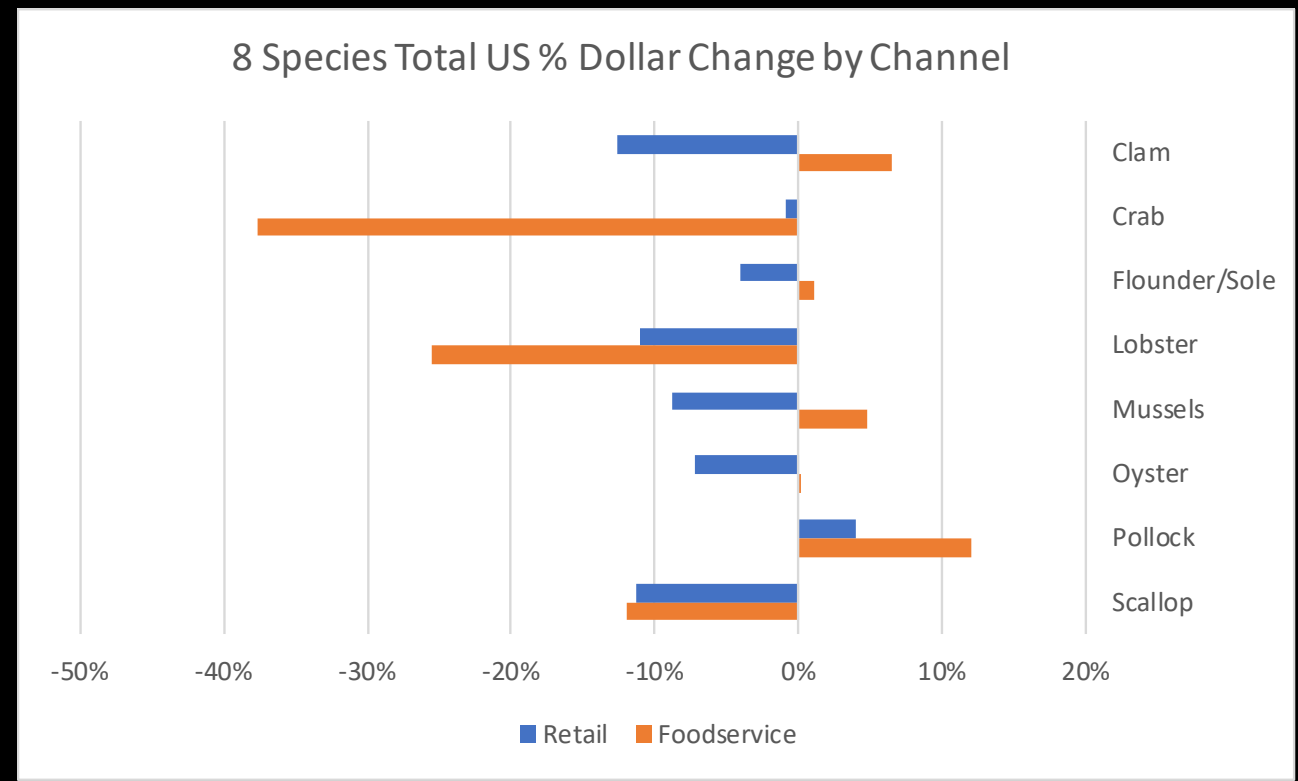
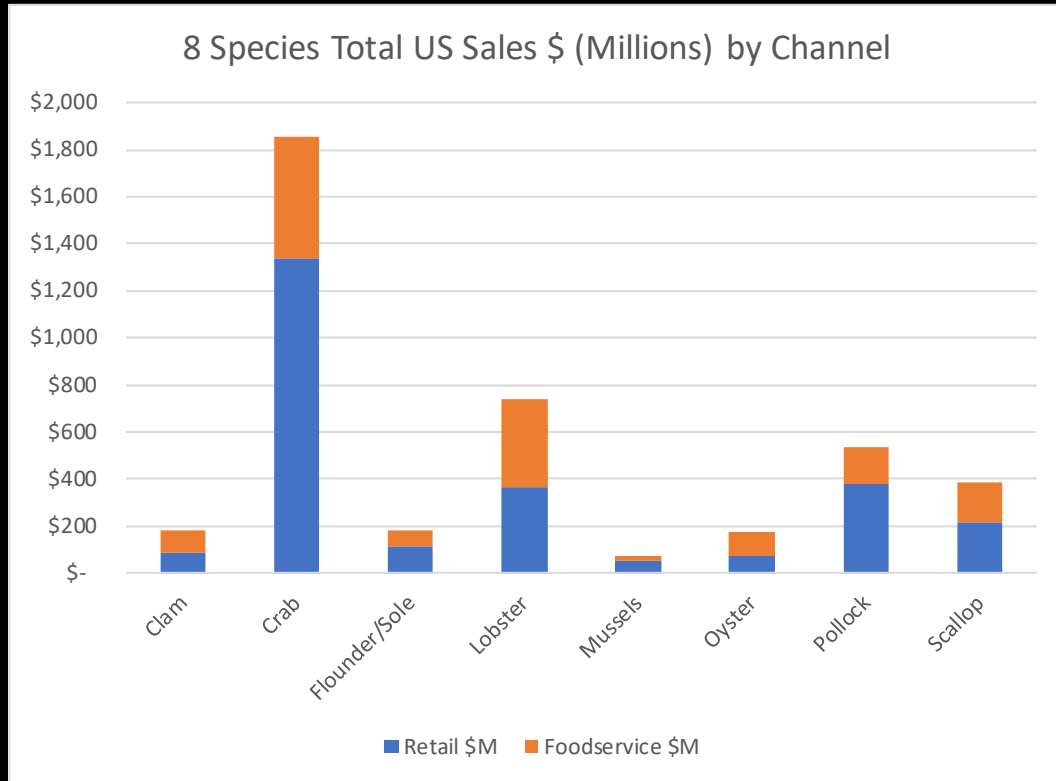
Manufacturers Note: Unknown and Suppressed Manufacturers account for 13% of the CY sales. Tradex International and Odyssey Enterprises, Inc. data is more than 15% suppressed for CY and YA. Channel Fish Processing Co data is more than 15% suppressed for CY. Southstream Seafoods, Inc. And Red Chamber Company data is 3-15% suppressed for both CY and YA. King & Prince Seafood Corporation data is 3-15% suppressed for YA.

Source: Circana SupplyTrack® Data 12 Months Ending July 2023

Top 10 Manufacturers - by Dollars

		CY \$ Sales (M)	CY Dollar Share	\$ % Chg vs YA	Share Pt Chg vs YA
1	High Liner Foods	\$71.1	43.9%	17.4%	2.0
2	Trident Seafoods Corporation	\$52.9	32.6%	5.0%	-2.2
3	Southstream Seafoods, Inc.	\$3.4	2.1%	1.8%	-0.2
4	King & Prince Seafood Corporation	\$2.9	1.8%	68.6%	0.6
5	Seascope Inc	\$2.2	1.4%	5.2%	-0.1
6	Slade Gorton & Co Inc	\$2.1	1.3%	13.7%	0.0
7	Red Chamber Company	\$1.2	0.8%	-4.4%	-0.1
8	Channel Fish Processing Co	\$1.1	0.7%	-13.9%	-0.2
9	Tradex International	\$0.8	0.5%	4.0%	0.0
10	Odyssey Enterprises, Inc.	\$0.7	0.4%	17.8%	0.0

8 Species Sales Summary By Channel



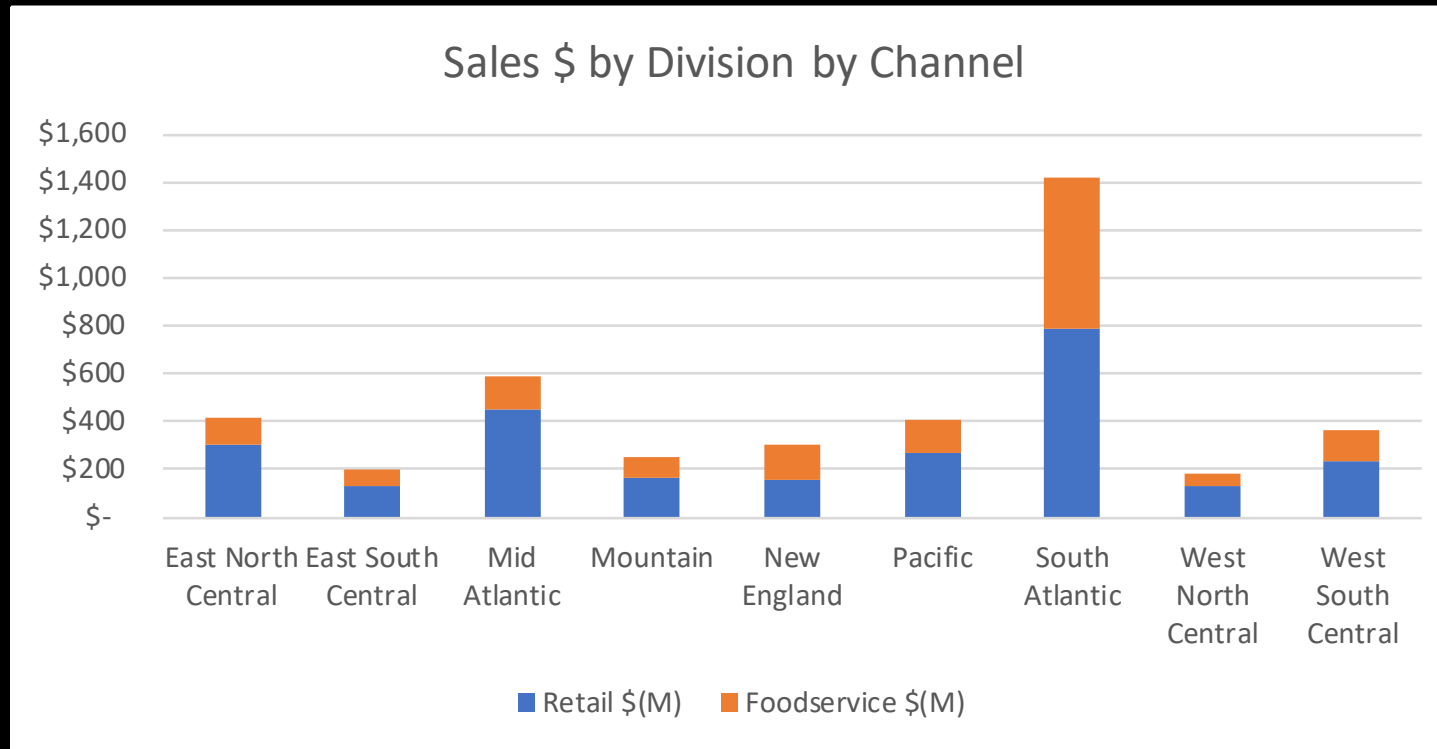
Source: Circana SupplyTrack® Data 12 Months Ending July 2023

Source: Nielsen – TTL US xAOC L52 WKS – 9-9-23



MAINE CENTER
FOR ENTREPRENEURS

8 Species Sales Summary by Division and Channel



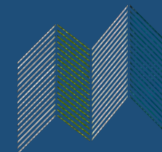
Source: Circana SupplyTrack® Data 12 Months Ending July 2023

Source: Nielsen – TTL US xAOC L52 WKS – 9-9-23



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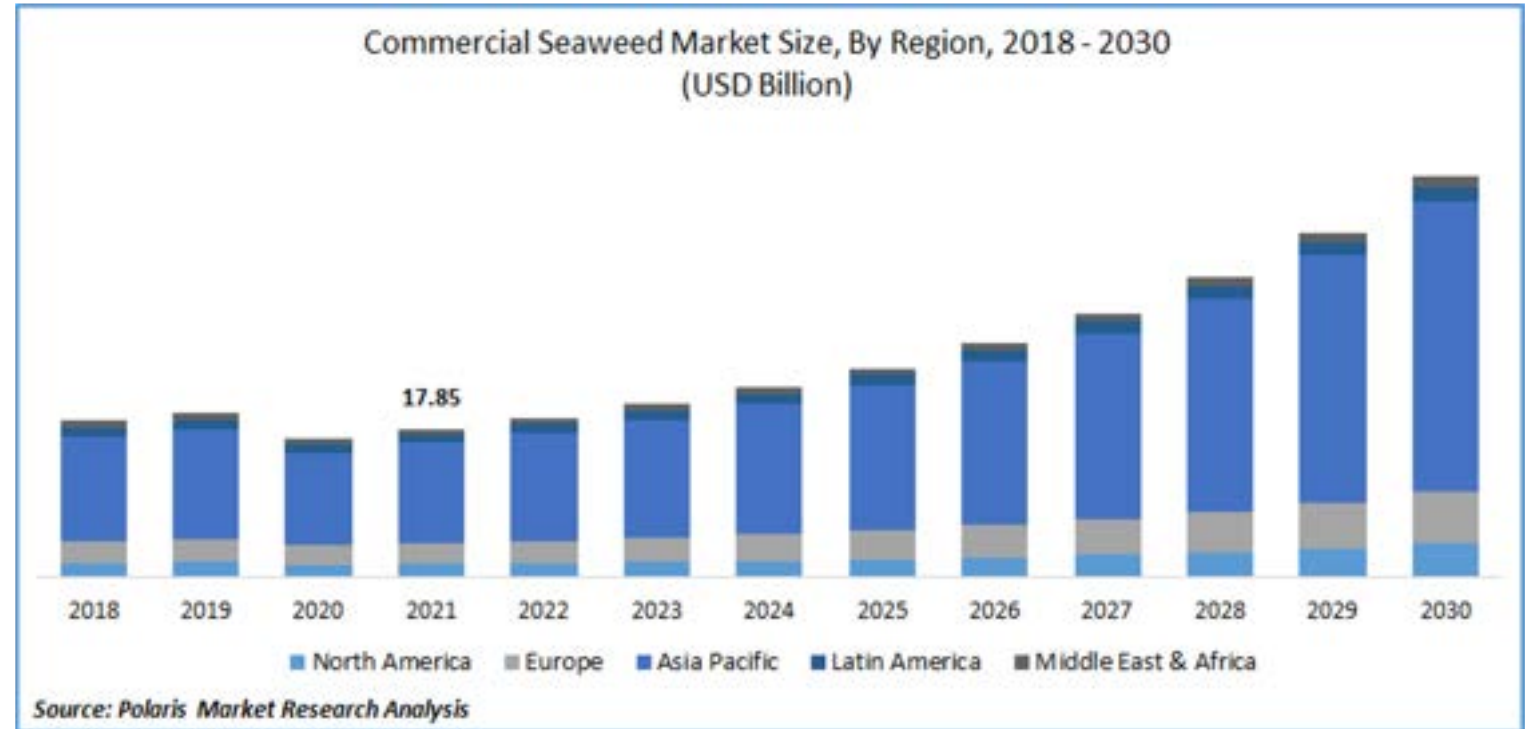
Seaweed Market Overview



MAINE CENTER
FOR ENTREPRENEURS

The Global Seaweed Market

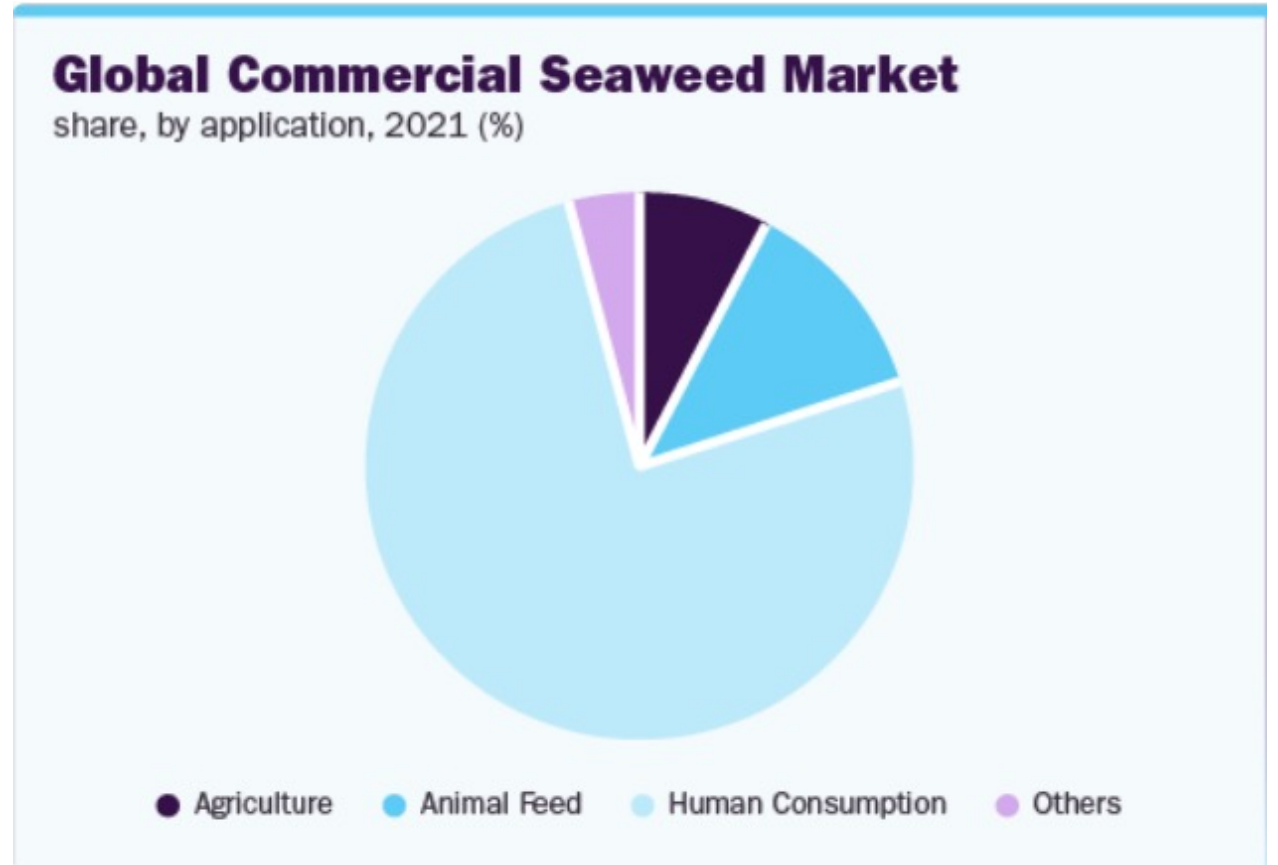
- The global commercial seaweed market was valued at USD **\$17.85 billion in 2021** and is projected to grow at a CAGR of 10.5% through 2030.
- Increased consumption of **seaweed supplements**, which are high in vitamins and minerals, is a key factor driving the growth.
- **Rising consumer knowledge regarding seaweed's health benefits**, including its anti-microbial, anti-inflammatory, and anti-cancer qualities, is propelling its use in the commercial sector.
- The **nutritional value of seaweed** is driving its use in the agricultural, pharmaceutical, cosmetic, and food & beverage industries.



The Global Seaweed Market - Usage

- Human Consumption of seaweed represents the largest revenue share (76.2% in 2021). Growth is attributed to factors such as increased awareness of the seaweed's nutrient enrichment and health benefits, as well as an increase in demand for more organic and natural food & beverage products. Moreover, in Asia, the demand for seaweeds for direct human consumption is higher due to cultural factors.
- The market for other applications is expected to grow rapidly over the forecast years 2022 - 2030, with a CAGR of 3.2%. Besides human and animal consumption, seaweed is used to prepare coloring additives, biofuel, flavor/perfume enhancers, chemical research/production, botanical research, pharmaceuticals, cosmetics, and clinical research. Such trending applications are expected to drive demand for commercial seaweed in coming years with numerous successful research coming into fruition.

Source: Grand View Research, 2021



The Global Seaweed Market – Regional Insights

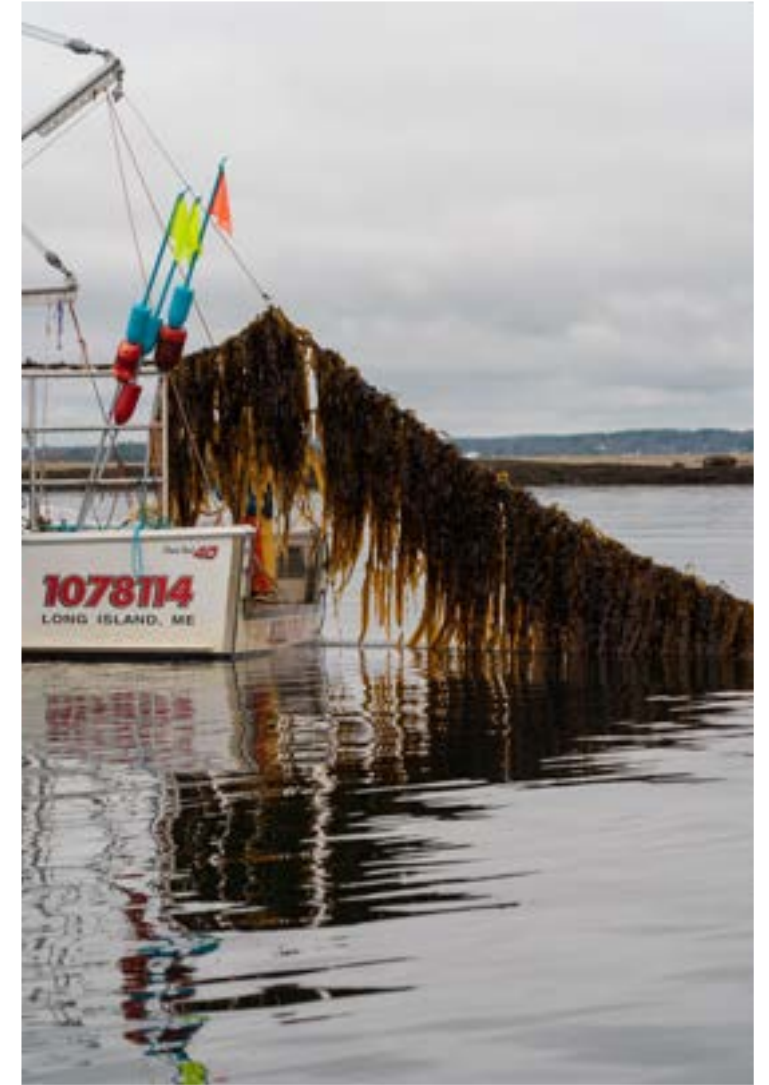


- Asia Pacific dominated the market and accounted for nearly 92.0% in 2021. Commercial seaweed is one of the most prevalent marine plant foods in all these countries, with traditional uses in both food and medicine. Rising product demand in the regional food industry is expected to boost the market in Asia Pacific.
- The market in Europe and North America is also expected to expand significantly during the forecast period, owing to increased demand for vegan and plant-based products in these regions.

Source: Grand View Research, 2021

Seaweed Facts: Maine

- Maine has experienced tremendous growth in its seaweed production, from 45,000 pounds in 2017 to over 1 million pounds in 2022, according to a financial benchmarking report by the Maine Aquaculture Association.
- There are 30+ Active commercial farms, with 100+ sites permitted to grow seaweed or seaweed alongside shellfish. Seaweed is often grown alongside mussels and oysters to create fertile habitat and take up excess phosphates, nitrogen and carbon.
- Primary species under cultivation: Sugar Kelp (*Saccharina latissima*), Skinny Kelp (*Saccharina angustissima*), Winged Kelp (*Alaria esculenta*). Maine also has a wild harvest seaweed industry, which harvested ~15 million lbs in 2022 (mostly rockweed).
- The primary market for Maine seaweed is value-added, consumer-ready food products
- Maine has both first-stage processing (ex. drying, blanching, freezing, etc.) and second- stage processing (creation of consumer-ready products)
- Increases in processing capacity, product development, and marketing have allowed for stabilization and growth in Maine's kelp farming industry.
- Examples of products produced in Maine include spice blends, seaweed salads, kimchi, teas, smoothie cubes, snack bars, and beverages, as well as



Retail Data Used: Nielsen

The Nielsen IQ logo consists of the letters "NIQ" in white, bold, sans-serif font, centered within a solid blue square.

- The following reports use NielsenIQ's Extended All Outlets Combined (xAOC) data. xAOC tracks products scanned at check out - reported by participating retailers including Food/Grocery Stores, Mass Stores, Club Stores, Dollar Stores, (examples below)
 - Food/Grocery Stores examples** – Hannaford, Market Basket, Whole Foods, Kroger, Wegmans, Publix
 - Mass Stores examples** – Target, Kmart, ShopKo
 - Walmart** - includes Division 1, Super Centers, and Neighborhood Markets
 - Club Store examples** – Sam's Club
 - Dollar Store** - e.g. Dollar General
 - Military Stores** – e.g. Defense Commissary Agency
- Grocery stores/retailers must produce a minimum of \$2 million in annual all commodity distribution (ACV) to be counted. Major non-cooperating food retailers are Aldi and Trader Joes. Nielsen estimates sales with these retailers to create a food channel total
- **NOTE: Nielsen does not track seaweed as a category. Data on the following reports includes products with seaweed listed as an ingredient.**
- **Header Description Key: Sum of \$ = Total Sales Dollars YA = Year Ago**

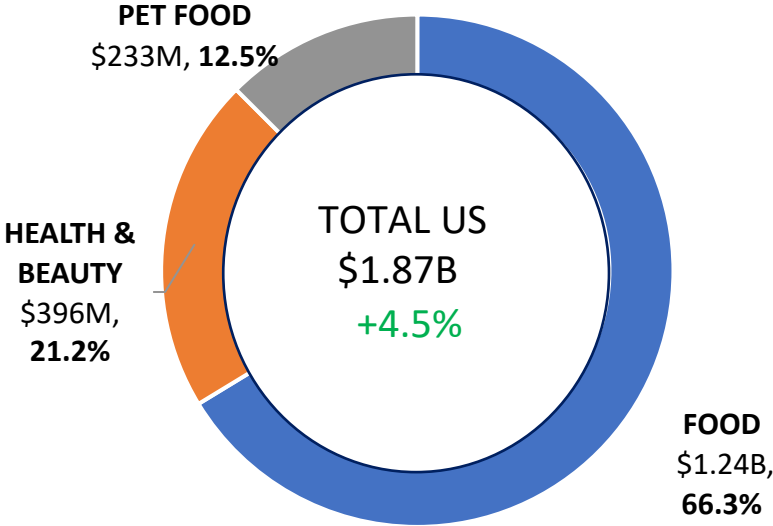
Source: Nielsen IQ Data Sept. 2023

Seaweed as Ingredient - Retail U.S.

Nielsen – Total US xAOC L52 weeks 9-9-23
 Seaweed listed as Ingredient

Retail products with Seaweed listed as an ingredient, represent **\$1.87 Billion** in annual sales.

DOLLAR VOLUME (\$M) & SHARE BY CATEGORY



CATEGORY	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG
Food	\$ 1,241,473,823	\$ 1,235,793,611	0.5%	204,941,699	216,860,640	-5.5%
PREPARED FOODS	\$ 887,939,097	\$ 911,565,066	-2.6%	110,530,732	119,879,501	-7.8%
SALTY SNACKS	\$ 107,051,906	\$ 98,001,183	9.2%	41,050,901	40,019,210	2.6%
DIET & NUTRITION	\$ 104,283,343	\$ 93,157,245	11.9%	22,539,120	24,354,480	-7.5%
BEVERAGES	\$ 66,738,370	\$ 71,844,054	-7.1%	14,797,632	17,994,214	-17.8%
WRAPS & TORTILLA SHELLS	\$ 19,086,286	\$ 16,174,245	18.0%	4,478,944	3,842,569	16.6%
MILK/DAIRY ALTERNATIVE	\$ 16,970,053	\$ 11,421,766	48.6%	3,829,654	2,576,387	48.6%
EXTRACTS,HERBS,SPICES & SEASONINGS	\$ 12,632,574	\$ 4,840,010	161.0%	1,821,019	946,286	92.4%
COOKIES & CRACKERS	\$ 5,520,109	\$ 5,886,991	-6.2%	1,160,637	1,378,775	-15.8%
CONDIMENTS	\$ 3,908,033	\$ 3,912,213	-0.1%	799,826	904,659	-11.6%
SEAFOOD	\$ 3,767,937	\$ 4,132,093	-8.8%	1,135,861	1,295,513	-12.3%
OLIVES/CAPERS/PICKLED&MARINADED VEGETABLES	\$ 3,060,989	\$ 2,883,183	6.2%	404,602	418,509	-3.3%
DESSERTS	\$ 2,369,928	\$ 2,657,028	-10.8%	738,850	889,319	-16.9%
PROCESSED MEAT	\$ 2,012,416	\$ 1,847,437	8.9%	446,907	414,685	7.8%
DIPS/SPREADS	\$ 1,974,270	\$ 1,890,063	4.5%	423,920	431,149	-1.7%
SALAD DRESSING	\$ 1,575,032	\$ 771,032	104.3%	345,589	165,436	108.9%
MEAT ALTERNATIVES	\$ 1,203,561	\$ 2,213,318	-45.6%	220,289	502,600	-56.2%
SAUCE/ GRAVY/ MARINADE	\$ 793,094	\$ 537,584	47.5%	117,869	94,700	24.5%
OTHER	\$ 481,449	\$ 1,991,750	-75.8%	89,347	744,867	-88.0%
VEGETABLES	\$ 105,375	\$ 67,351	56.5%	9,999	7,782	28.5%
Health & Beauty	\$ 396,213,953	\$ 399,170,972	-0.7%	49,733,926	59,702,776	-16.7%
HAIR CARE	\$ 169,094,215	\$ 191,154,343	-11.5%	24,271,064	33,811,924	-28.2%
FACIAL SKIN CARE	\$ 61,063,520	\$ 60,699,172	0.6%	9,330,916	9,237,421	1.0%
HAND & BODY LOTION	\$ 54,040,944	\$ 56,875,642	-5.0%	5,137,747	5,792,893	-11.3%
COSMETICS AND NAIL GROOMING	\$ 52,155,204	\$ 44,477,928	17.3%	3,913,459	3,518,315	11.2%
BATH & SHOWER	\$ 22,811,101	\$ 15,936,084	43.1%	3,040,232	3,941,927	-22.9%
HAIR REMOVAL	\$ 13,784,124	\$ 13,332,573	3.4%	1,767,977	1,761,432	0.4%
SUN CARE	\$ 8,709,176	\$ 8,425,219	3.4%	560,620	596,397	-6.0%
ORAL HYGIENE	\$ 7,536,600	\$ 2,896,073	160.2%	973,207	370,060	163.0%
FRAGRANCES	\$ 2,421,811	\$ 2,801,184	-13.5%	345,093	486,862	-29.1%
DIET AND NUTRITION	\$ 1,851,950	\$ 1,989,891	-6.9%	97,028	113,028	-14.2%
DEODORANT	\$ 1,821,191	\$ 180,056	911.5%	187,151	18,855	892.6%
COMBINATION PACKS	\$ 388,252	\$ 112,914	243.8%	22,329	5,411	312.7%
FOOTCARE	\$ 356,182	\$ 190,181	87.3%	70,437	37,253	89.1%
UPPER RESPIRATORY	\$ 107,372	\$ 96,272	11.5%	14,726	10,717	37.4%
VITAMINS AND SUPPLEMENTS	\$ 72,219	\$ 2,577	2702.5%	1,933	222	772.0%
EYE CARE	\$ 93	\$ 837	-88.8%	6	54	-88.9%
FIRST AID		\$ 26	-100.0%		5	-100.0%
Pet Food	\$ 233,412,434	\$ 155,041,047	50.5%	22,586,596	19,079,302	18.4%
PET FOOD	\$ 233,412,434	\$ 155,041,047	50.5%	22,586,596	19,079,302	18.4%
Grand Total	\$ 1,871,100,210	\$ 1,790,005,631	4.5%	277,262,221	295,642,718	-6.2%

Seaweed as Ingredient - Retail U.S. Top 7 Food Subcategories

Nielsen - Total US xA9G L52 weeks 9-9-23
Seaweed listed as Ingredient

CATEGORY	Sum of \$	Sum of \$ YA	% CHG	% of Total \$
Food				
PREPARED FOODS	\$ 887,939,097	\$ 911,565,066	-2.6%	71.5%
SALTY SNACKS	\$ 107,051,906	\$ 98,001,183	9.2%	8.6%
DIET & NUTRITION	\$ 104,283,343	\$ 93,157,245	11.9%	8.4%
BEVERAGES	\$ 66,738,370	\$ 71,844,054	-7.1%	5.4%
WRAPS & TORTILLA SHELLS	\$ 19,086,286	\$ 16,174,245	18.0%	1.5%
MILK/DAIRY ALTERNATIVE	\$ 16,970,053	\$ 11,421,766	48.6%	1.4%
EXTRACTS, HERBS, SPICES & SEASONINGS	\$ 12,632,574	\$ 4,840,010	161.0%	1.0%
COOKIES & CRACKERS	\$ 5,520,109	\$ 5,886,991	-6.2%	0.4%
CONDIMENTS	\$ 3,908,033	\$ 3,912,213	-0.1%	0.3%
SEAFOOD	\$ 3,767,937	\$ 4,132,093	-8.8%	0.3%
OLIVES/CAPERS/PICKLED&MARINADED VEGETABLES	\$ 3,060,989	\$ 2,883,183	6.2%	0.2%
DESSERTS	\$ 2,369,928	\$ 2,657,028	-10.8%	0.2%
PROCESSED MEAT	\$ 2,012,416	\$ 1,847,437	8.9%	0.2%
DIPS/SPREADS	\$ 1,974,270	\$ 1,890,063	4.5%	0.2%
SALAD DRESSING	\$ 1,575,032	\$ 771,032	104.3%	0.1%
MEAT ALTERNATIVES	\$ 1,203,561	\$ 2,213,318	-45.6%	0.1%
SAUCE/ GRAVY/ MARINADE	\$ 793,094	\$ 537,584	47.5%	0.1%
OTHER	\$ 481,449	\$ 1,991,750	-75.8%	0.0%
VEGETABLES	\$ 105,375	\$ 67,351	56.5%	0.0%
Total Food	\$ 1,241,473,823	\$ 1,235,793,611	0.5%	100%

Top 7
\$1.214B



- The top 7 Food subcategories (*Prepared Foods, Salty Snacks, Diet & Nutrition, Beverages, Wraps & Tortilla Shells, Milk/Dairy Alternative and Extracts, Herbs, Spices & Seasonings*) represent 97.8% of total Food sales dollars.

Seaweed as Ingredient - Retail U.S. Prepared Foods

Nielsen - Total US xAOC L52 weeks 9-9-23
Seaweed listed as Ingredient

SUBCATEGORY	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG	% Total \$
PREPARED FOODS	\$ 887,939,097	\$ 911,565,066	-2.6%	110,530,732	119,879,501	-7.8%	100.0%
SUSHI	\$ 795,961,909	\$ 811,393,361	-1.9%	88,088,893	93,145,319	-5.4%	89.6%
DRY MIXES	\$ 32,315,966	\$ 31,505,539	2.6%	10,428,887	11,214,991	-7.0%	3.6%
COMPLETE MEAL	\$ 18,795,401	\$ 16,773,070	12.1%	2,449,086	3,090,249	-20.7%	2.1%
APPETIZER	\$ 12,180,411	\$ 16,698,502	-27.1%	1,141,740	1,714,864	-33.4%	1.4%
RAMEN	\$ 8,697,569	\$ 11,991,386	-27.5%	3,416,719	4,201,644	-18.7%	1.0%
SALADS	\$ 4,671,232	\$ 5,230,450	-10.7%	954,807	1,052,400	-9.3%	0.5%
BREAKFAST SANDWICHES	\$ 3,383,923	\$ 6,130,250	-44.8%	1,103,487	2,052,810	-46.2%	0.4%
FRITTATA	\$ 3,110,642	\$ 4,281,297	-27.3%	531,988	782,467	-32.0%	0.4%
RICE	\$ 2,880,206	\$ 1,018,459	182.8%	260,822	97,457	167.6%	0.3%
SOUP	\$ 2,789,113	\$ 2,841,251	-1.8%	885,913	956,929	-7.4%	0.3%
PASTA	\$ 897,243	\$ 1,209,603	-25.8%	731,338	1,009,507	-27.6%	0.1%
HANDHELD ENTREES	\$ 653,159	\$ 800,208	-18.4%	148,829	153,340	-2.9%	0.1%
MAIN COURSE	\$ 594,187	\$ 455,102	30.6%	46,914	44,105	6.4%	0.1%
BROTH	\$ 354,552	\$ 339,124	4.5%	163,418	171,180	-4.5%	0.0%
SHELF STABLE MEAL KIT	\$ 307,005	\$ 284,504	7.9%	133,006	112,939	17.8%	0.0%
REMAINING VEGETABLES	\$ 172,489	\$ 227,162	-24.1%	20,897	27,129	-23.0%	0.0%
BROCCOLI	\$ 108,386	\$ 166,816	-35.0%	16,577	27,012	-38.6%	0.0%
SAUERKRAUT	\$ 41,475	\$ 97,503	-57.5%	5,221	11,588	-54.9%	0.0%
MEAL KIT	\$ 23,746	\$ 60,942	-61.0%	2,122	4,839	-56.1%	0.0%
BREAKFAST MEALS/ COMBOS	\$ 478	\$ 58,933	-99.2%	66	8,392	-99.2%	0.0%
SIDES	\$ 6	\$ 1,606	-99.6%	2	338	-99.4%	0.0%
PREPARED FOODS TOTAL	\$ 887,939,097	\$ 911,565,066	-2.6%	110,530,732	119,879,501	-7.8%	100.0%



- The Prepared Foods category is down -2.6% (-\$23.6M) over prior year, mainly driven by declines in Sushi sales.
- Sushi alone represents 89.6% of total Prepared Foods dollars and 64% of the total Food segment \$ at \$795.9M.
- Rice had the largest positive % dollar and unit change over prior year, followed by Main Course and

Seaweed as Ingredient - Retail U.S. Salty Snacks

Nielsen – Total US xAOC L52 weeks 9-9-23

Seaweed listed as Ingredient

SUBCATEGORY	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG	% Total \$
SNACK MIXES	\$ 105,590,899	\$ 96,010,801	10.0%	40,663,600	39,460,890	3.0%	98.6%
RICE CHIP	\$ 905,123	\$ 921,672	-1.8%	221,607	258,739	-14.4%	0.8%
REMAINING SALTY SNACKS	\$ 280,000	\$ 747,416	-62.5%	108,044	227,991	-52.6%	0.3%
RICE CAKE	\$ 236,363	\$ 198,722	18.9%	48,092	47,047	2.2%	0.2%
SEAFOOD SNACK	\$ 33,779	\$ 77,581	-56.5%	5,121	16,068	-68.1%	0.0%
PRETZEL	\$ 4,922	\$ 1,546	218.3%	4,309	1,383	211.5%	0.0%
VEGETABLE BASED SALTY SNACKS	\$ 820	\$ 43,439	-98.1%	128	7,092	-98.2%	0.0%
MEAT SNACK		\$ 6	-100.0%		1	-100.0%	0.0%
SALTY SNACKS TOTAL	\$ 107,051,906	\$ 98,001,183	9.2%	41,050,901	40,019,210	2.6%	100.0%

- The Salty Snacks category is up in both dollars and units vs. prior year and has experienced the 2nd largest increase in \$ sales of all seaweed food categories, +\$9M over prior year.
- The majority of seaweed snack products fall in the snack mixes subcategory which includes brands like Gimme, Annie Chuns and Oceans Halo.



Seaweed as Ingredient - Retail U.S. Diet & Nutrition

Nielsen - Total US xAOC L52 weeks 9-9-23
Seaweed listed as Ingredient

SUBCATEGORY	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG	% Total \$
HEALTH/NUTRITION BARS	\$ 104,283,343	\$ 93,157,245	11.9%	22,539,120	24,354,480	-7.5%	98.3%
HEALTH/NUTRITION POWDER	\$ 1,851,950	\$ 1,989,891	-6.9%	97,028	113,028	-14.2%	1.7%
DIET & NUTRITION TOTAL	\$ 106,135,293	\$ 95,147,136	11.5%	22,636,148	24,467,508	-7.5%	100.0%

- The Diet & Nutrition category, valued at \$106M is up 11.5% in sales dollars over prior, this is the largest sales \$ growth across all seaweed food categories at +\$11M. Units are down, however, which indicates a portion of \$ growth is driven by price increases.
- This category includes health and nutrition bars and powder. Bars represent the majority of category sales at \$104M, with double digit sales \$ growth over prior year.



Seaweed as Ingredient - Retail U.S. Beverages

Nielsen – Total US xAOC L52 weeks 9-9-23

Seaweed listed as Ingredient

SUBCATEGORY	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG	% Total \$
SMOOTHIES	\$ 65,543,763	\$ 70,510,976	-7.0%	14,502,856	17,770,027	-18.4%	98.2%
HOT COCOA	\$ 296,704	\$ 238,962	24.2%	26,368	23,016	14.6%	0.4%
FRUIT DRINK	\$ 284,880	\$ 167,821	69.8%	128,718	51,264	151.1%	0.4%
FRUIT JUICE	\$ 263,546	\$ 242,508	8.7%	51,718	52,630	-1.7%	0.4%
VALUE ADD WATER	\$ 149,900	\$ 545,144	-72.5%	41,863	77,746	-46.2%	0.2%
WATER ENHANCER	\$ 125,847	\$ 70,491	78.5%	10,082	6,069	66.1%	0.2%
OTHER PROBIOTIC DRINK	\$ 73,342	\$ 60,480	21.3%	35,948	11,571	210.7%	0.1%
KOMBUCHA	\$ 386	\$ 7,673	-95.0%	80	1,890	-95.8%	0.0%
BEVERAGES TOTAL	\$ 66,738,370	\$ 71,844,054	-7.1%	14,797,632	17,994,214	-17.8%	100.0%

- The overall Beverages category is down in both dollars and units over prior year.
- Smoothies dominate the category, representing 98% of total \$ sales, however sales dollars and units are down over prior year.
- Many of the subcategories are experiencing double digit growth in both dollars and units over prior year, albeit on smaller volume.



Seaweed as Ingredient - Retail U.S. Wraps & Tortilla Shells

Nielsen - Total US xAOC L52 weeks 9-9-23
Seaweed listed as Ingredient

SUBCATEGORY	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG	% Total \$
SEAWEED/SUSHI WRAP	\$ 19,086,286	\$ 16,174,245	18.0%	4,478,944	3,842,569	16.6%	100.0%
WRAPS & TORTILLA SHELLS TOTAL	\$ 19,086,286	\$ 16,174,245	18.0%	4,478,944	3,842,569	16.6%	28.6%

- The overall Wraps & Tortilla Shells category has experienced double digit growth in both sales dollars and units over prior year.
- This growth may be tied to consumers making more sushi and seaweed snacks at home.
- According to Pinterest business trend reports, seaweed - snacks recipes are up 245%.



Seaweed as Ingredient - Retail U.S. Milk/Dairy Alternative

Nielsen - Total US XAOC L52 weeks 9-9-23
Seaweed listed as Ingredient

SUBCATEGORY	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG	% Total \$
ALMOND MILK	\$ 12,864,865	\$ 9,216,914	39.6%	2,870,260	2,056,458	39.6%	75.8%
COCONUT MILK	\$ 4,084,677	\$ 2,181,804	87.2%	954,204	514,349	85.5%	24.1%
RICE MILK	\$ 20,510	\$ 23,048	-11.0%	5,191	5,580	-7.0%	0.1%
MILK/DAIRY ALTERNATIVE TOTAL	\$ 16,970,053	\$ 11,421,766	48.6%	3,829,654	2,576,387	48.6%	100.0%

- The Milk/Dairy Alternative category represents one of the highest % growth in both dollars and units +48.6%, resulting in an increase of \$2.9M .
- Both almond milk and coconut milk subcategories have grown in dollars and units.
- Most of the seaweed sales in milk is attributed to plant-based organic shakes.



Seaweed as Ingredient - Retail U.S. Extracts, Herbs, Spices

Nielsen – Total US xAOC L52 weeks 9-9-23
 Seaweed listed as Ingredient

& Seasonings

SUBCATEGORY	Sum of \$	Sum of \$ YA	% CHG	Sum of Units	Sum of Units YA	% CHG	% Total \$
SEASONINGS	\$ 12,309,537	\$ 4,428,701	177.9%	1,747,042	853,088	104.8%	97.4%
HERBS AND SPICES	\$ 238,670	\$ 329,283	-27.5%	48,007	65,812	-27.1%	1.9%
HOT PEPPERS	\$ 61,815	\$ 60,207	2.7%	21,108	21,593	-2.2%	0.5%
SALT	\$ 22,552	\$ 21,820	3.4%	4,862	5,793	-16.1%	0.2%
EXTRACTS,HERBS,SPICES & SEASONINGS TOTAL	\$ 12,632,574	\$ 4,840,010	161.0%	1,821,019	946,286	92.4%	100.0%

- Extracts, Herbs, Spices & Seasonings valued at \$12.6M has seen the highest dollar % growth of all seaweed food categories and third largest in dollar increase +\$7.8M.
- Both dollars and units grew substantially.
- Seaweed spices and seasonings are growing at a higher rate than the larger Spices and Seasoning category.



Maine Seafood Market Report

Prepared by: Maine Center for Entrepreneurs

- Retail Data Analysis provided by MCE Consultant Michael Cote, MRC Food Consulting.
- Seaweed Market Overview data analysis provided by MCE Mentor, Kim Koehler.

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