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## Knapp Predicts Continued Demand for Farmed Fish

*Christine Blank, freelance business writer and editor, reporting for SFB from the World Aquaculture Society's Aquaculture America in Orlando, Fla.*

(Feb. 13) — The aquaculture industry has the potential for significant growth because of demand and its ability to innovate, predicted Gunnar Knapp, keynote speaker at the World Aquaculture Society's Aquaculture America 2008 conference and trade show in Orlando, Fla., Feb. 9 to 12.

"Unlike wild fisheries, aquaculture has the potential for continuing demand-driven growth," said Knapp, a professor of economics at the University of Alaska—Anchorage.

The aquaculture industry has developed products to meet consumer demand, such as producing more salmon for sushi. In addition, Knapp held up the farmed-salmon industry as one that has successfully created consumer demand for its products by developing new product lines, marketing to new regions of the world and increasing volume.

"One of the most remarkable achievements of the salmon-farming industry is that it has reduced costs but have been able to expand world demand. So, the world's consumers are buying vastly more salmon than ever before," Knapp said.

Over time, wild fisheries will play a smaller role in world seafood supply, Knapp predicted, while aquaculture growth will continue.

"The huge competitive advantages of aquaculture include: control over the scale of the production, predictability of production, timing, location of production and fish size. The fish characteristics can be produced to meet market needs," Knapp said.

The competitiveness of wild fisheries is further hampered by self-inflicted problems, including excess capacity, inefficiency and in some cases, quality problems, he added.

Knapp compared the innovation in the aquaculture industry to that of the poultry industry, which has resulted in continued sales growth of



chicken. Beef consumption, meanwhile, has decreased over time.

"The historical experience of poultry may be a better indicator of the potential for aquaculture than the historical experience of beef. Just like the chicken industry, the aquaculture industry has been innovative in developing new products," Knapp said.

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