



MORRO BAY

2011 COMMERCIAL FISHERIES ECONOMIC IMPACT REPORT

MAY 2011

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ACKNOWLEDGMENTS

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The 2011 Morro Bay Commercial Fisheries Economic Impact Report is a product of the local commercial fishing industry. Lisa Wise Consulting, Inc. simply wrote the document. Fishermen and their families assume all of the risks, financial and physical, work grueling hours, keep track and comply with complex state, and federal regulations, shifting migratory patterns, domestic and international markets, fickle weather, rising costs and consistently rely on their wits when a bad decision can mean disaster. To that end, we relied on the generosity and collective knowledge of the community to guide our research and assure that the statements in the report reflect the real world and match the perspective of the local fishermen. We owe particular thanks to Jeremiah O'Brien, Wayne Moody and the entire Executive Board of the Morro Bay Commercial Fishermen's Organization, Tom Roff and Chris Kubiak of the Central Coast Joint Cable/Fisheries Liaison Committee, Mark Tognazzini at Tognazzini's Dockside Too, Brett Cunningham of Morro Bay Fish Company, Giovanni Comin at Central Coast Seafood, Giovanni DeGarimore at DeGarimore's Central Coast Fuel and Ice Dock, Paul Van Beurden at Bayshore Seafood Company, Rick Algert, Andrea Lueker and Sue Lichtenbaum at the City of Morro Bay. If we have forgotten anyone, it is not due to lack of gratitude but poor memory on our part.

INTRODUCTION



Source: Lisa Wise Consulting, Inc.

SINCE 2007, THE COMMERCIAL FISHING INDUSTRY IN MORRO BAY HAS EARNED MORE THAN \$12.6 MILLION AT THE DOCK.

The commercial fishing industry in Morro Bay holds much more than a historical and cultural significance for the community. The commercial fishing industry is a generator of jobs and spending, as well as a provider of locally and sustainably caught seafood. From the opening of one of the earliest processing facilities (Morro Bay Fisheries) in the 1940s to generating earnings of over \$9 million in 1995 (refer to Figure 1), the commercial fleet has landed fish at Morro Bay docks and continues to generate employment opportunities for skippers and deckhands, offloaders, mechanics, ice and fuel employees, transporters, processors, wholesalers, retailers, restaurants and other support services. The commercial fishing industry is currently providing jobs in the face of California's 12.4% unemployment rate, the highest in decades (Bureau of Labor Statistics, News Release, February 2011).

Earnings, or price paid to fishermen at the dock was approximately \$4.3 million in 2010. Those earnings were reinvested in the community by commercial fishermen in the form of:

- Wages for crew and dock workers
- Wages for bait service providers
- Wages in the local trucking and distribution industry
- Wages for employees at ice, fuel, and local groceries stores
- Jobs and wages at the local processing plant
- City earnings from slip fees, storage fees, registration fees
- Fresh seafood for local restaurants and supermarkets

Fishermen and industry stakeholders also shop at local stores, eat at local restaurants and support local businesses. According to a California

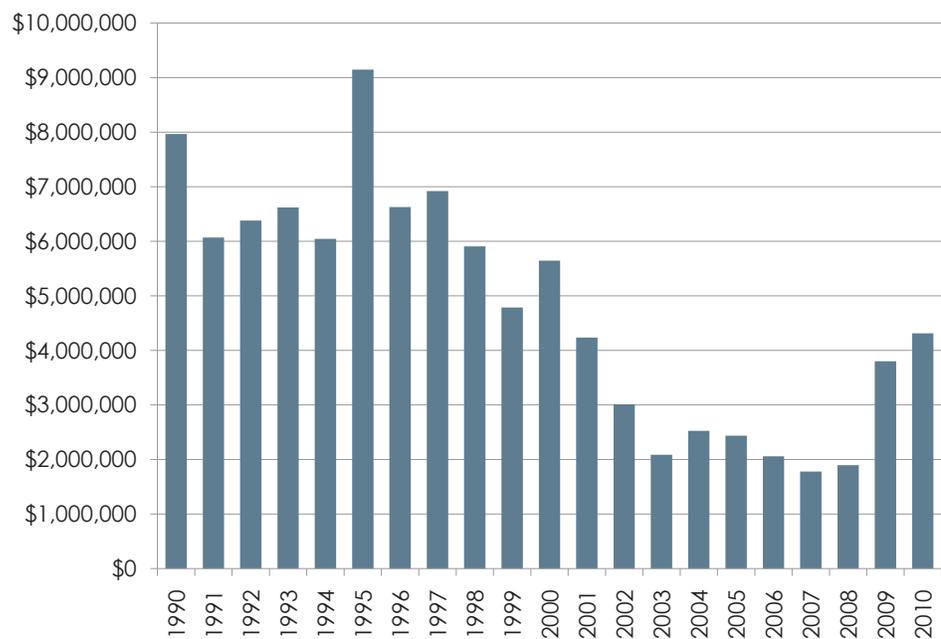
Department of Fish and Game (CDFG) report, *The Economic Structure of California's Commercial Fisheries* (Hackett and King, 2009), the output effect across a range of fisheries in California is between 1.8 and 2.1. For every dollar generated by the commercial fishing industry, between \$1.8 and \$2.1 is infused in the State economy.

UNLESS OTHERWISE NOTED, ALL DOLLAR FIGURES IN THIS REPORT ARE ADJUSTED TO 2010 DOLLARS.

While the community appreciates the local commercial fishing industry and the City has been extremely supportive; citizens, elected officials and civic leaders would benefit from learning more about the industry's job creation and economic significance.

This analysis and report on the economic significance of commercial fishing to Morro Bay is intended to educate and inform local citizens, elected officials, civic leaders and the business community of the contributions of local seafood producers, bolster awareness of the industry and increase demand for locally caught fish.

Figure 1. Morro Bay Ex-Vessel Value (EVV), 1990-2010



Source: CDFG, 2011

KEY FINDINGS

HUNDREDS OF JOBS ARE CREATED BY THE COMMERCIAL FISHING INDUSTRY IN MORRO BAY EACH YEAR.

HUNDREDS OF JOBS GENERATED

There were an average of 155 commercial fishing vessels operating in San Luis Obispo County each year between 2007 and 2010. Each vessel employs a skipper and up to two deckhands. Commercial fishing activity also drives employment when fish are offloaded, transported, processed, and each time fuel, ice or related repair work is undertaken.

INCREASED INDUSTRY EARNINGS

Earnings for fishermen at the dock (EVV) in Morro Bay have jumped to \$4.3 million in 2010 from a 20 year low of \$1.7 million in 2007, an increase of over 250% (refer to Figure 1). Earnings are translated into wages for crew, purchases of fuel, ice, supplies, offloading fees, bait and baiting services as well as vessel and gear repair, gear purchases, association dues and slip fees.



Source: Lisa Wise Consulting, Inc

NEW BUSINESSES AND INVESTMENT

Several businesses have expanded and new businesses have been established in Morro Bay in the last four years, including:

- A new offloading hoist/facility at Tognazzini's, 1235 Embarcadero
- A new marine supply store on Scott Street
- The expansion and move to the City dock facility by Morro Bay Fish Company
- Bayshore Sea Food Company taking over the 715 Embarcadero offloading facility and making infrastructure improvements
- A new 2,000 lb. stainless steel hoist at De Garimore's / Central Coast Fuel and Ice Dock, 1099 Embarcadero
- SLO Fresh Catch established a Community Supported Fisheries program that provides locally caught and processed seafood direct to almost 100 shareholders

THE AVERAGE PRICE PER POUND IN MORRO BAY HAS DOUBLED FROM UNDER \$1.00 PER POUND IN 1990 TO OVER \$2.00 PER POUND IN 2010.

LESS VOLUME MORE VALUE

Commercial fishermen in Morro Bay are increasingly focusing on value and quality, not quantity. Average price per pound in Morro Bay has doubled over the last 20 years from under \$1.00 per pound in 1990 to over \$2.00 per pound in 2010. 2009 commercial fishing landings in Morro Bay were 2.6 million pounds and dropped to 2.2 million in 2010, while total earnings jumped from \$3.8 million to \$4.3 million (CDFG, 2010).

Local fishermen continue to target live fish, a very low volume, high value fishery that has helped raise the average price per pound. Landing certain species alive can increase the price paid to fishermen from approximately \$1.20 per pound to over \$10.00 per pound (personal communication, May 2011).

LOCAL EARNING, LOCAL SPENDING

Through the years, a significant portion of the seafood offloaded in Morro Bay was purchased and processed by local businesses, keeping earnings for transport, processing and sales in the County and in the pockets of local workers. Currently, Central Coast Seafoods in Atascadero and Tognazzini's at the 1235 Embarcadero facility are important components in the seafood value chain and contribute to employment and spending in the community.



Local Seafood Distributor Delivering Fish to a Local Restaurant, Source: Lisa Wise Consulting, Inc.

NEW AND REVIVED MARKETS AND FISHERIES

Commercial fishermen in Morro Bay have developed new markets. For example, Pacific hagfish earnings rose from zero in 2005 to over \$450,000 in EVV in 2009 and almost \$250,000 in 2010 (CDFG, 2010).

SHORTSPINE
THORNYHEAD
EARNINGS IN
MORRO BAY
IN 2008 WERE
OVER \$15,000,
ALMOST \$83,000
IN 2009 AND OVER
\$236,000 IN 2010.

Local commercial fishermen have tapped existing relationships and developed new relationships in the distribution market for “live” shortspine thornyheads and in the nearshore fishery. Targeting live fish yields a higher price per pound and increases earnings for fishermen skilled in locating and bringing fish on board from depths of up to 2,000 feet and keeping them alive. Fishermen modulate effort to take advantage of fluctuations in demand, supply and price in the live market. Success in the live market requires coordination with offloaders, and buyers and aerated tanks on the dock.

INDUSTRY RELATED FISHERY LENDING STIMULATES THE ECONOMY

Several commercial fishermen and commercial fishing related businesses have taken advantage of low cost, long term loans from the State through public/private partnership funds to buy bigger boats, expand their offloading businesses and develop new markets and stimulate the local economy.



Source: Lisa Wise Consulting, Inc.
New 2000 lb. stainless steel
hoist at DeGarimore's built by
a local metal fabricator.

BUILDING PARTNERSHIPS AND COLLABORATIONS

Insightful and hard working members of the commercial fishing industry have partnered with the City, a non-government organization (NGO) and other commercial fishing communities to tie future commercial fishing landings and earnings to the community under the new regulatory structure for groundfish. The community is fortunate to have commercial fishermen who are planning for the future, willing and able to work with diverse partners, and adapt their strategies to take advantage of change.

Morro Bay commercial fishermen participate on the executive boards and as members of international, national and regional industry organizations focused on guiding regulatory policy based on sound science and economic and social influences as well as cooperatives and marketing groups. They include the Pacific Coast Federation of Fishermen's Association (PCFFA), Western Fishboat Owners Association (WFOA), Fishermen's Marketing Association, the California Salmon Council, and the American Fishermen's Research Foundation. Local fishermen have also served on the board of directors of insurance pools including the United Reserve Fund and the United Trollers Fund.

DATA AND TRANSPARENCY



Source: Marijose Bacolod

REPORTING PROTOCOLS THAT ARE CONSISTENT AND TRANSPARENT, LIKE THOSE IN THE U.S., ARE A GAUGE TO A WELL MANAGED, SUSTAINABLE COMMERCIAL FISHERY.

Commercial fishery data in the United States is transparent, consistent and openly available. Anyone with internet access can find the quantity of seafood landed in Morro Bay or any U.S. port, the price paid to fishermen at the dock, by species, by state, by month and have access to annual aggregate data. This is not true for most U.S. top seafood trading partners, namely; China, Indonesia and Thailand. All commercial vessels that land in Morro Bay or in any U.S. port are required to complete a fish ticket.

In California, CDFG oversees fish ticket requirements and makes the landings data available on their website (<http://www.dfg.ca.gov/marine/fishing.asp#commercial>). A fish ticket is generated for each landing and includes the landing date, permit number, fisherman's name, buyer name and ID number, port of first landing, geographic code of where the fish where caught, species, weight, type of fishing gear used, price per pound and total earnings. The data is aggregated and posted on the CDFG's website approximately six to eight months after the end of the calendar year. Landings, earnings and commercial fishing data on the U.S. commercial fleet can also be found on the joint State/Federal; Pacific Fishery Information Network or PacFIN (<http://pacfin.psmfc.org/>). PacFIN houses data for fisheries from Alaska to California. While discrepancies between large scale databases and vessel level data may occur, CDFG and PacFIN currently provide the best commercial fishing data sets. Reporting protocols that are consistent and transparent, like those in the U.S., are a gauge of a well managed, sustainable commercial fishery.

This report also used data from the 2007 U.S. Economic Census, the Economic Development Department for the State of California, and the Bureau of Labor Statistics.

INDUSTRY EARNINGS

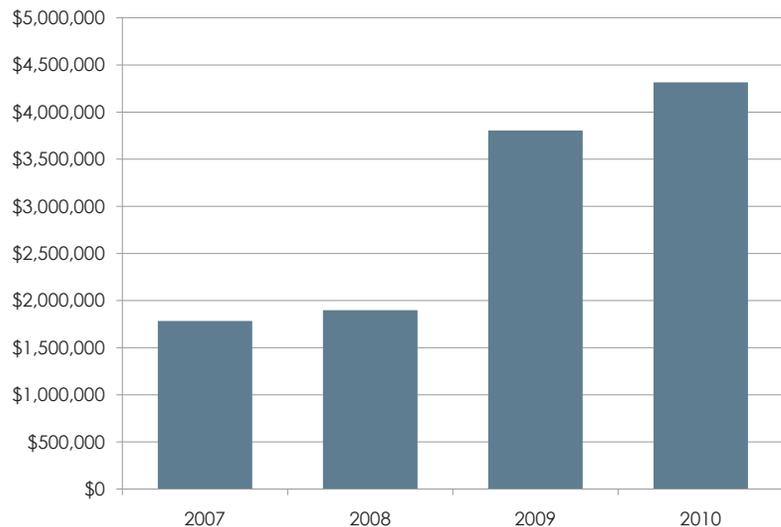
COMMERCIAL FISHERMEN IN MORRO BAY HAVE FOCUSED ON GREATER VALUE AND LESS VOLUME AND THE INCREASED ACTIVITY IN THE PORT HAS PROVIDED MOMENTUM AND AIDED THE PROCESS.

LANDINGS AND EARNINGS

In 1990, commercial fishermen in Morro Bay earned almost \$8 million at the dock (EVV). Earnings dropped annually to a 20 year low in 2007 of \$1.7 million. However, earnings have steadily rebounded to almost \$1.9 million in 2008, \$3.8 million in 2009 and \$4.3 million in 2010, a 250% increase over 2007 levels (refer to Figure 2) (CDFG, 2010).

Landings weights in Morro Bay have followed a similar uptick; 669,000 pounds in 2007, over 1 million pounds in 2008, 2.6 million pounds in 2009 and 2.2 million pounds in 2010. It is important to note that landings between 2009 and 2010 remained stable while earnings increased, meaning price per pound grew (refer to Figure 3). Commercial fishermen in Morro Bay have focused on greater value and less volume and the increased activity in the port has provided momentum and aided the process.

Figure 2. Morro Bay Value of Landings, 2007-2010



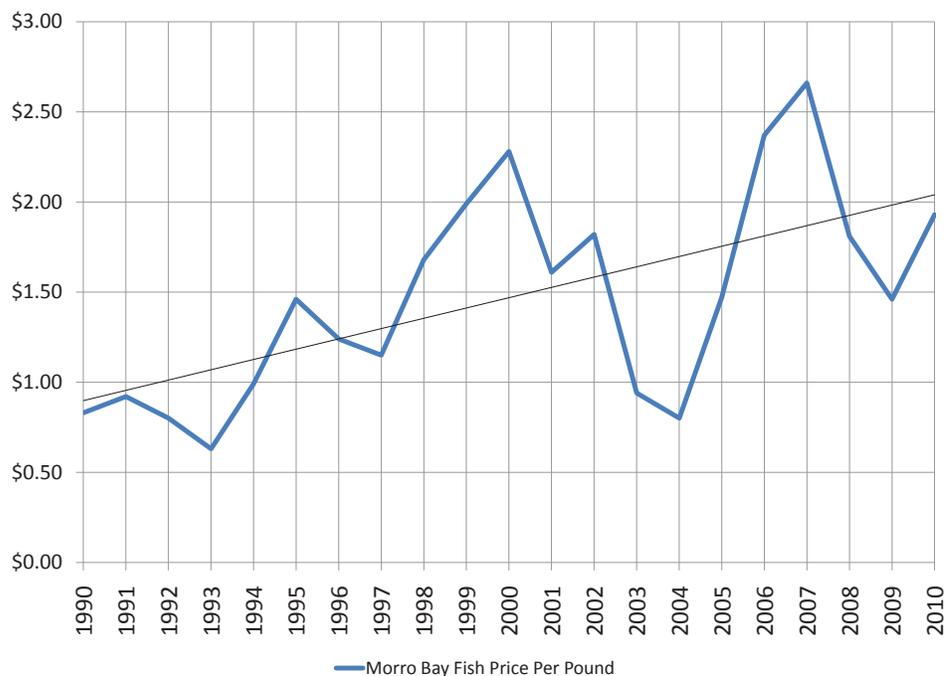
Source: CDFG, 2011

VISITING BOATS AS WELL AS LOCALS SPEND MONEY ON FUEL, BAIT AND BAITING SERVICES, ICE, SUPPLIES AND OFFLOADING FEES.

ECONOMIC ACTIVITY

Between 2007 and 2010, there were between 134 and 165 commercial fishing vessels working in San Luis Obispo County. In recent years there has been an influx of vessels from other ports landing and docking in Morro Bay in order to access higher sablefish trip limits in the open access fishery. Visiting boats as well as local boats spend money on fuel, bait, baiting services, ice, supplies and offloading fees; spending that is reinvested in waterfront infrastructure. The majority of visiting vessels in Morro Bay from 2007 to 2010 were hook and line or trap boats of 50 feet or less with one skipper and a crew of one or two.

Figure 3. Morro Bay Fish Price Per Pound, 1990-2000



Source: CDFG, 2011

The fastest growing segment of the commercial fishing fleet in California is the 25 foot and under trailerable vessels. Morro Bay has an active fleet of small vessels landing halibut, white seabass and other species. This fleet supports small buyers and processors and helps provide a consistent supply of local fish. Between 1990 and 2010, halibut brought in \$4.1 million and white sea bass nearly \$500,000 in earnings for local fishermen.

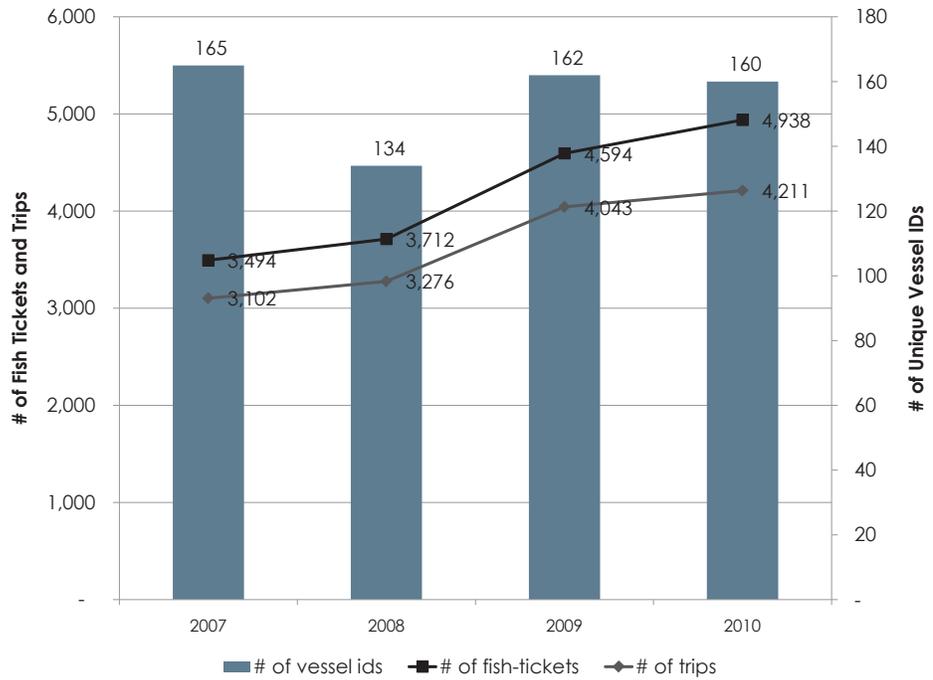


Reinvestment in an Offloading Facility, Source: Lisa Wise Consulting, Inc.

Fishing activity has been on the rise in San Luis Obispo County and the number of trips has increased from 3,102 in 2007 to 4,211 in 2010, an approximately 36% increase. Fishing trips average between one and four days, and each fishing trip represents a purchase of fuel and supplies, and likely ice as well as the payment of crew share. At the end of every trip is an offloading event that provides employment on the dock and generates offloading fees for local businesses. The number of fish tickets, which can be used as a proxy for sales transactions at the dock and economic vibrancy, has climbed from 3,494 in 2007 to 4,938 in 2010, a 30% increase (refer to Figure 4).

There are 50 slips dedicated to commercial fishing vessels in Morro Bay. Those slips are full and there has been a waiting list for the last 4 years (personal communication, Morro Bay, March 2011).

Figure 4. Annual Number of Fish Tickets, Trips and Vessel Identifiers, San Luis Obispo County, 2007-2010.



Source: PacFIN, 2011

THE NUMBER OF VESSELS OPERATING IN THE HARBOR, THE NUMBER OF FISHING TRIPS, AND THE NUMBER OF FISH TICKETS ARE ALL INDICATORS OF ECONOMIC VIBRANCY.

RELATIVE POSITION OF THE COMMERCIAL FISHING INDUSTRY IN MORRO BAY

For an informal comparison, and to better understand the relative position of the commercial fishing industry and other local businesses, the most recent U.S. Economic Census Data from 2007 (released in July of 2010) shows that in Morro Bay there are five motor vehicle and parts dealers with a total 35 employees and annual sales of \$4.3 million; there are six furniture and home furnishing establishments with 16 employees and \$2.4 million in sales; 12 office supply, stationery and gift stores with 44 employees and \$3.7 million in annual sales; four art dealers with 11 employees and \$1.7 million in sales; and four building material and garden equipment and supply establishments with 65 employees and \$9.9 million in annual sales (refer to Table 1). This is the most recent data available and census data is currently unavailable to track these businesses' performance through the 2007 to 2010 study period to make a more consistent comparison to the commercial fishing industry.

Table 1. Contribution of Other Industries in Morro Bay

Industry Description	Establishments	Sales	Employees
Motor Vehicle and Parts Dealers	5	\$4,335	35
Furniture and Home Furnishings Stores	6	\$2,430	16
Office Supplies, Stationery, and Gift Stores	12	\$3,717	44
Art Dealers	4	\$1,676	11
Building Material and Garden Equipment and Supplies Dealers	4	\$9,951	65

Source: Economic Census, 2007

OCCUPATION PROFILE

According to the California Employment Development Department (EDD), as of the first quarter of 2010 San Luis Obispo County commercial fishers and related fishing workers earned an hourly median wage of \$18.81 (refer to Table 2), outperforming farmworkers, farm and ranch employees at \$11.03 per hour, constructions and related workers at \$13.86 per hour per hour and industrial truck and tractor operators at \$15.08 per hour but falling behind carpenters at \$26.11 per hour.

Table 2. Wage Comparisons San Luis Obispo County 2010

Occupation	Hourly Wage (Median)
Commercial Fishers and Related Fishing Workers	\$18.81
Farmworkers, Farm and Ranch Animals	\$11.03
Construction and Related Workers	\$13.86
Industrial Truck and Tractor Operators	\$15.08
Carpenters	\$26.11

Source: EDD, 2011

RELATED BUSINESSES AND INVESTMENT

Several commercial fishing related businesses have emerged in Morro Bay as landings rose from a 20-year low in 2007 (669,000 pounds) to over 2.6 million pounds in 2010. These include the establishment of a small marine chandler in 2008 (Jerry's Marine and Tackle, 1158 Scott St., Morro Bay); offloader/buyer Morro Bay Fish Company's rapid expansion and relocation to the larger city dock/offloading facility at 1215 Embarcadero; Bayshore Sea Food Company, a new offloader/buyer moving in and making infrastructure improvements at the 715 Embarcadero facility; the establishment of a new 1,000 lb. hoist and 4th offloading facility at Tognazzini's, 1235 Embarcadero and a new 2,000 lb. hoist at DeGarimore's offloading facility at 1011 Front Street as well as the formation of a commercial fishing cooperative, the Central Coast Sustainable Groundfish

MORRO BAY
COMMERCIAL
FISHERIES
FACE SPATIAL
RESTRICTIONS,
SEASONAL
RESTRICTIONS,
RESTRICTIONS ON
GEAR TYPES AND
RESTRICTIONS
ON SPECIES THEY
CAN TARGET AND
LAND.

Association (CCSGA). Several fishermen have taken loans to buy new boats or expand their businesses during this period as well. Five local businesses have also developed Catch Monitoring Plans (CMP) in anticipation of opportunities in the groundfish IFQ catch share program. Since June of 2010, SLO Fresh Catch, a Community Supported Fisheries program has developed a membership of almost 100 shareholders who receive weekly deliveries of locally caught and locally processed rockfish, lingcod, seabass, blackcod, sole, shark, albacore, and opah packaged in 6-8 ounce portions on ice. SLO Fresh Catch is also collaborating with local businesses and fishermen to educate seafood consumers on local species, and catch methods. While 2.6 million pounds is likely not a sufficient threshold to sustain commercial fishing infrastructure and attract a processor, the increase indicates that opportunities are expanding and the local industry considers it a worthwhile time to invest.



New 1,000 lb. Hoist at Tognazzini's Dockside Too, Source: Lisa Wise Consulting, Inc.

MARKET AND REGULATORY CONSTRAINTS

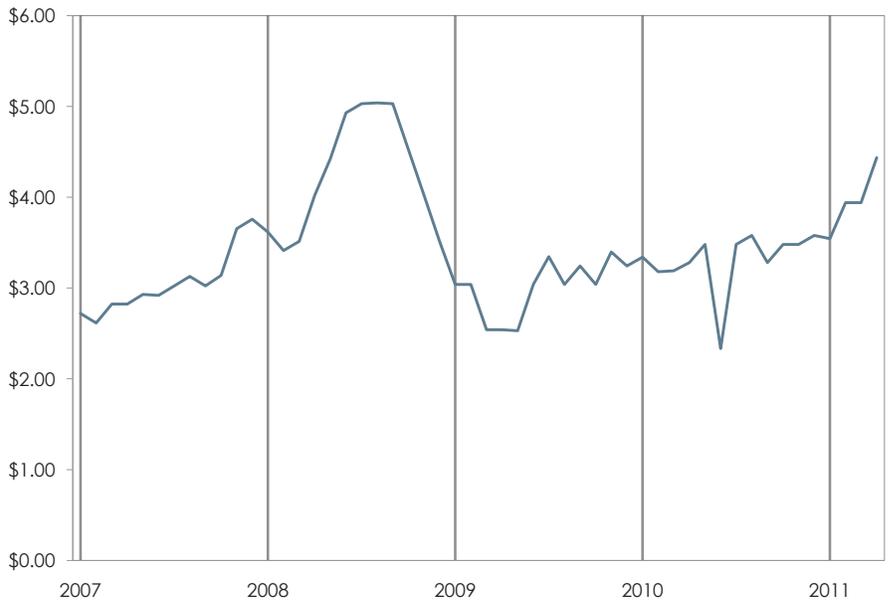
The commercial fishing industry is marked by drastic shifts in regulations, fish stocks, weather patterns, rising costs and competition from poorly regulated foreign imports. In Morro Bay, there have been spatial closures (Rockfish Conservation Areas, Marine Protected Area(s), Essential Fish Habitat), temporal closures (spot prawn, crab, swordfish, salmon) and bans on gear types (drift gillnet, footrope restrictions on trawl nets).

BETWEEN 1990 AND 2007, SALMON BROUGHT \$7.5 MILLION IN EARNINGS TO COMMERCIAL FISHERMEN IN THE COUNTY. BETWEEN 1990 AND 2010, SWORDFISH BROUGHT \$8.8 MILLION. THESE EARNINGS FUELED JOBS AND INVESTMENT.

Approximately 3.8 million acres off the Central California Coast is closed to bottom trawling, an area roughly the size of Connecticut.

Fuel, a major expense for commercial fishing operations, has seen industry wide increases of over 250% since 1999 and spiked to a 360% increase in 2008. Local commercial fishermen indicate and Pacific States Marine Fisheries Commission (PSMFC) data concurs that in 2007 marine diesel in Morro Bay was approximately \$2.61 per gallon, rose to almost \$5 per gallon in 2008 and currently stands at \$4.48 per gallon (refer to Figure 5). Note, these prices do not include sales tax which can represent almost \$0.50 per gallon. Despite rising operational costs, local fishermen are landing more and earning more at the dock and thus generating more local jobs and investment.

Figure 5. Morro Bay Diesel Price Per Gallons 2007 - 2011



Source: PSMFC, *The Fisheries Economics Program Marine Diesel Fuel Prices 1999-2011*. Retrieved 12 April 2011 from: <http://www.psmfc.org/efin/data/fuel.html#Data>

IMPORTANT SPECIES AND FISHERIES

Albacore, a historically important fishery in Morro Bay has moved north and have not been present in the waters off of the Central Coast where they can be accessed commercially since 2003. There were tuna landings in 2000 to 2003, but commercial landings have dropped to almost zero. Albacore have brought in \$4.4 since 1990.

The Morro Bay commercial fishery has achieved significant growth in landings and earnings over the last four years, even without a salmon

PACIFIC HAGFISH
EARNINGS IN
MORRO BAY
TOPPED \$469,000
IN 2009 AND
\$246,000 IN 2010.

season. Salmon has historically played a substantial economic role for the county, bringing in over \$7.5 million between 1990 and 2007 and generating employment and investment activity. The last three seasons, 2008, 2009 and 2010 have been closed or reduced due to state and federal regulatory measures. Regulators have declared the 2011 commercial salmon season open with some restrictions and the community anticipates increased landings, earnings and employment opportunities. As in the commercial albacore fishery, many Morro Bay fishermen travel the coast following these migratory stocks, and returning home to Morro Bay after the season to maintain their boats and prepare for the next fishing opportunity.

While sablefish, or black cod, represents a large percentage of landings in the last four years, several other species have played important economic roles in the commercial fishing community over the years. A healthy commercial port relies on a diverse mix of species to absorb shifts in regulations, markets, and fish movements.

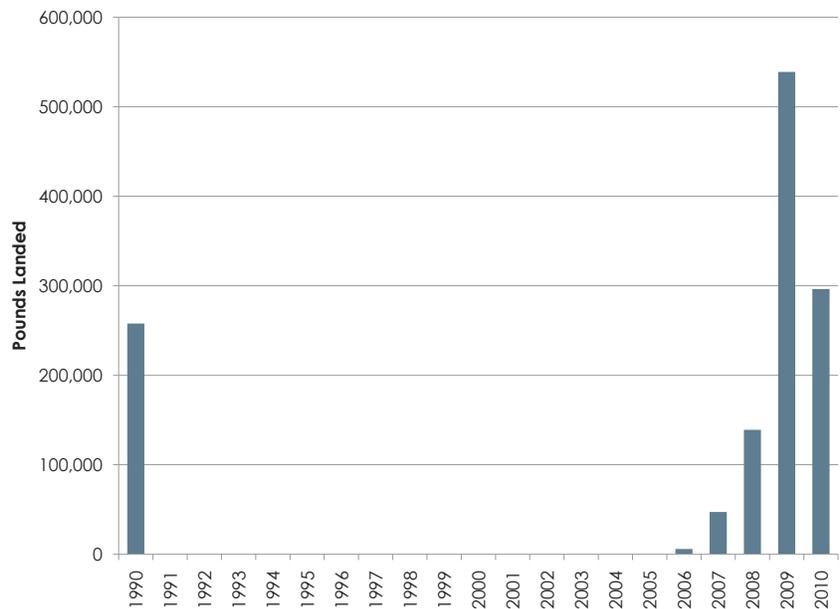
- Landings of sole, which are abundant off of the coast of the Central Coast, have dropped in recent years, but have brought \$6.7 million for local fishermen since 1990.
- Rockfish are abundant in the waters off of Morro Bay and have provided \$12.4 million in landings since 1990.
- Squid landings in the 1990s and the early 2000s brought in \$1.2 million.
- While no longer landed in Morro bay, shrimp, commonly referred to as bay shrimp, represented \$2.5 million for the community since 1990.
- Crab, a trap fishery, are still being landed in Morro Bay and have brought in \$3 million since 1990.
- Swordfish is one of the most heavily regulated fisheries on our coast and is a high value fishery that is still active. The swordfish fishery has brought over \$6.7 million in earnings for commercial fishermen since 1990.
- Spot prawn have seen steady landings in Morro Bay and have brought in over \$9.3 million since 1990.
- The nearshore fishery is a low volume, high value fishery that focuses on landing fish live. This fishery represents almost \$11 million in earnings for Morro Bay Commercial fishermen and continues to contribute to the economy.

ADDRESSING CHANGES IN REGULATION PROACTIVELY IS INDICATIVE OF A HEALTHY, RESILIENT INDUSTRY, ONE THAT WILL PERSIST AND CONTINUE TO PROVIDE JOBS AND ECONOMIC CONTRIBUTIONS.

INNOVATION AND RESILIENCE

Another example of the local commercial fishing fleet's resilience and ingenuity is the redevelopment of a market in Korea for Pacific hagfish. The fishery has gone from a 20 year lull in landings to more than 500,000 pounds in 2009 and nearly 300,000 pounds in 2010 (refer to Figure 6).

Figure 6. Pacific Hagfish Landings Morro Bay, 1990-2010



Source: CDFG, 2010

PROACTIVE PREPARATION FOR CHANGE IN REGULATION MEANS GREATER LONG TERM STABILITY

The commercial fishing industry and the City partnered with a conservation organization to generate trawler landings in 2007, 2008 and 2009. Trawlers can access species that can't be caught in commercial levels with hook and line or trap and represent a critical component of a viable port economy.

The commercial fishing industry and the City spent years developing unique partnerships (on the docks and in the regulatory arena) to prepare for a paradigm shift in regulations to a quota system. The community is currently developing framework to anchor landings in the community, and protect itself by sharing risk with other commercial fishing communities on the west coast.



Bayshore Seafood Company Offloading Facility with Live Fish Holding Tank, Source: Lisa Wise Consulting, Inc.

NEW BUSINESSES MEAN MORE JOBS

New commercial fishing related businesses have been established in Morro Bay, among them a marine supply store, and a hook baiting service that provides seasonal work for local semi-skilled workers. A handful of boats (2008: three boats, 2009: four boats, 2010: five boats) for which LWC collected extensive economic data spent almost \$170,000 in hook baiting services in those three years. There are dozens of boats buying bait and employing hook baiting services.



Seasonal Hook Baiting Service in Morro Bay, Source: Marigee Bacolod

CONCLUSION

THE COMMERCIAL FISHING INDUSTRY VALUES THE SUPPORT OF THE COMMUNITY AND WILL CONTINUE WORKING TO CONTRIBUTE TO THE ECONOMIC VITALITY OF MORRO BAY.

For over a century, the commercial fishing industry in Morro Bay has played a significant cultural and historical role in the community as well as a generator of hundreds of jobs; on the boat, on the docks, and in local transportation, processing and related industries. In the last four years, earnings in the commercial fishery have jumped from \$1.7 million to \$4.3 million and with this jump has come increased spending, the establishment of new businesses and increased investment in the community. Value of landings for the local commercial fishing industry has doubled since 1990 from roughly \$0.80 per pound in 1990 to almost \$2.00 per pound in 2010. The commercial fishing community has worked hard and shown incredible resilience and ingenuity to bring about these advances. Local commercial fishermen have also leveraged partnerships to keep their businesses viable and collaborated with other ports, regulators, scientists, investors, industry organizations and economists to combat competition from foreign imports, increasing and overlapping regulation and rising costs. The commercial fishing industry values the support of the community and will continue working to contribute to the economic vitality of Morro Bay.

lisa wise consulting, inc.

planning

economics

natural resources