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Fisheries Socioeconomic Analysis and COVID-19: The US Experience



reflections
WEBINAR ON COVID-19 IMPACTS



#icesreflections

Challenges

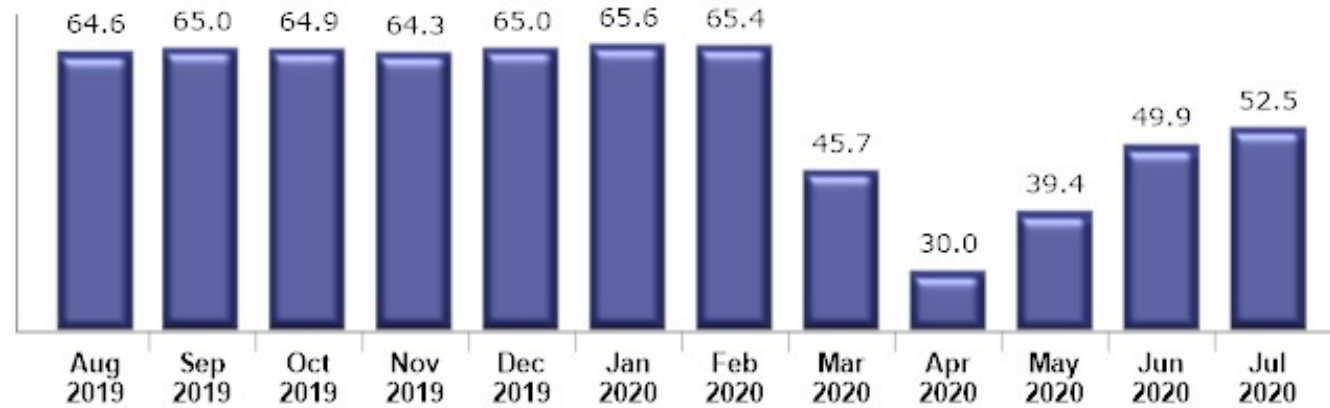
Actions

Lessons Learned

Impacts

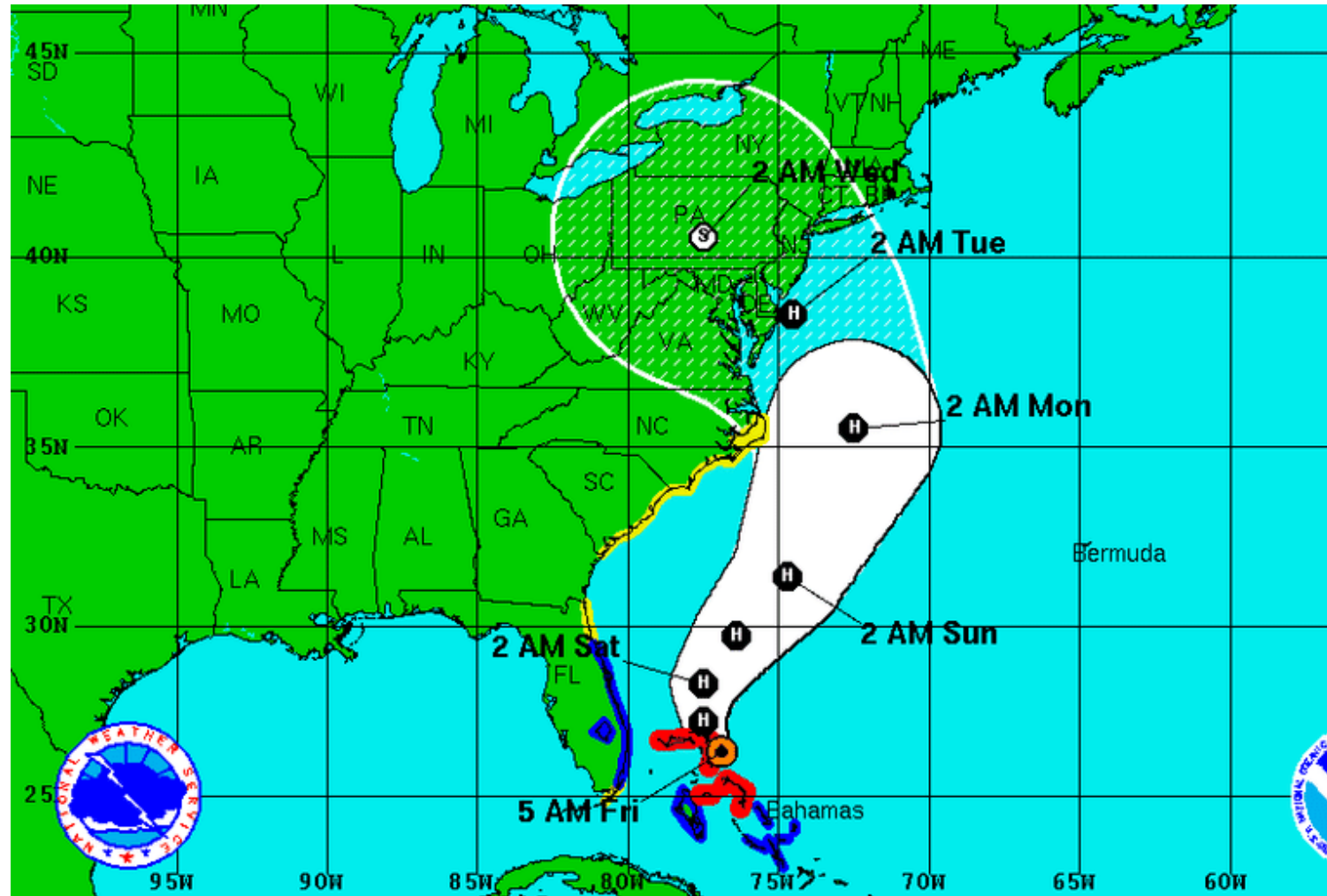
Total Eating and Drinking Place Sales

(in billions of current dollars)



Source: U.S. Census Bureau; figures are seasonally-adjusted

- 65% of US Seafood Expenditures Away-From-Home (Love et al. 2020)
- Restaurant sales fell as much as 55% (April)
- By end of July, still down 20%



Analogy: Like
A Cat-5
Hurricane in
Slow Motion

Socioeconomic information needs on different time scales

NOW

- Immediate Relief
 - Baseline
 - CARES Act Distributions \$300M

MONTHS

- What's The Right Amount of Funding?

YEARS

- Policy Response



Calculate
Baselines



Industry
Snapshots



Scenarios



Research

Coronavirus Aid, Relief and Economic Security (CARES Act)

- Signed into law March 27, 2020
 - \$2+ trillion economic stability package
- Section 1205 – Assistance to Fishery Participants
 - (\$300 Million)
- Some general provisions accessible to fishing/seafood industry
 - Paycheck protection
 - Unemployment
 - Pandemic unemployment for independent contactors (e.g., fishing crew)
- National Sea Grant Law Center



The CARES Act Works for All Americans

The CARES Act provides fast and direct economic assistance for American workers and families, small businesses, and preserves jobs for American industries.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed by Congress with overwhelming, bipartisan support and signed into law by President Trump on March 27th, 2020. This over \$2 trillion economic relief package delivers on the Trump Administration's commitment to protecting the American people from the public health and economic impacts of COVID-19.

The CARES Act provides *fast and direct* economic assistance for American workers, families, and small businesses, and preserve jobs for our American industries.

Assistance for American Workers and Families

Through Economic Impact Payments and other means, the Treasury Department is ensuring Americans are seeing direct and fast relief in the wake of the coronavirus pandemic.

[LEARN MORE](#)

Assistance for Small Businesses

The Paycheck Protection Program is providing small businesses with the resources they need to maintain their payroll, hire back employees who may have been laid off, and cover applicable overhead.

[LEARN MORE](#)



Multiple Sectors in Multiple Regions

COVID-19 Impacts

Seafood

Recreational

Capture

Aquaculture

For Hire

Other

Tribal

Processing

Imports
(value-added)

Snapshots

Intended to be more representative than media and industry reports

Formal surveys (where pre-authorized)

Key stakeholder interviews elsewhere

Sea Grant conducted aquaculture survey

Scenarios

Built on baseline data collection

- Then (March)
 - No data, just news reports
 - National model
 - Guesses on evolution of impacts
 - Severity?
 - Time till normal?
- Now (September)
 - Actual landings and revenue data in some fisheries
 - Observed impacts
 - Educated guesses on severity

Challenges & Lessons Learned

- Differing Needs
 - CARES Act Industry Relief
 - Informing Leaders
- Need: Systematic, representative measure of impacts
- Have: Media and industry reports
- Economic data lag, varied
- Assessing the damage while the “hurricane” is still going on
- Bureaucracy

