Cameron Shrimp Summit

September 16, 2009

Kevin Savoie
The 2009 Shrimp Crisis – How We Got Here

A Brief Chronology of Recent Events in the Shrimp Industry

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THE 2009 SHRIMP CRISIS

World Shrimp Production

1980 – 3.4 billion lbs.

2005 – 13.4 billion lbs.

A huge increase in this production came in the mid to late 1990’s from aquaculture facilities.
THE 2009 SHRIMP CRISIS

World Shrimp Production in Perspective

1980 – 3.4 billion lbs.
2005 – 13.4 billion lbs.

-An average increase of 400 million lbs. annually

-Louisiana’s annual shrimp landings range from 80 to 120 million lbs.
THE 2009 SHRIMP CRISIS

World Shrimp Production in Perspective

-U.S. is the largest importer of shrimp in the world.

-Shrimp Prices become very affordable to U.S. consumers and annual per capita shrimp consumption triples from 1.4 lbs. 1980 to 3.7 lbs. in 2002.
THE 2009 SHRIMP CRISIS

World Shrimp Production in Perspective

The Crisis Delayed

- White Spot Syndrome Virus hits shrimp aquaculture in the mid to late 1990’s.

- Demand was high, domestic shrimp prices see a bump.
Shrimp: Deflated GOM U.S. Dockside Price

Source: NMFS 2005

Price ($/lb)

$5.00 - $4.00 - $3.00 - $2.00 - $1.00 - $0.00

Adjusted Price

Nominal Price


< $1.00 in Aug 2009
THE 2009 SHRIMP CRISIS

BUILDING TO 2009

-WORLD SHRIMP PRODUCTION IS STRONG.

-DOWNTURN IN GLOBAL ECONOMY
Restaurant Sales Down
Source: National Restaurant Association Performance Index