

Cordell Bank National Marine Sanctuary

Economic Contributions from Recreational Fishing in Cordell Bank National Marine Sanctuary, 2010 - 2012

The Office of National Marine Sanctuaries has prepared the *Economic Impact of the Recreational Fisheries on Local County Economies in Cordell Bank National Marine Sanctuary 2010, 2011 and 2012*. This report estimates the economic contribution of recreational fishing within Cordell Bank National Marine Sanctuary (CBNMS) using data from the State of California's Recreational Fishing Statistics Program (CRFS) and economic modeling to estimate total annual expenditures. These expenditures are derived by taking estimates of person-days, organized by mode of access (e.g. shore, private - rental boat and commercial passenger vehicles), from CRFS and multiplying by NOAA Fisheries' expenditure profiles by mode of access.

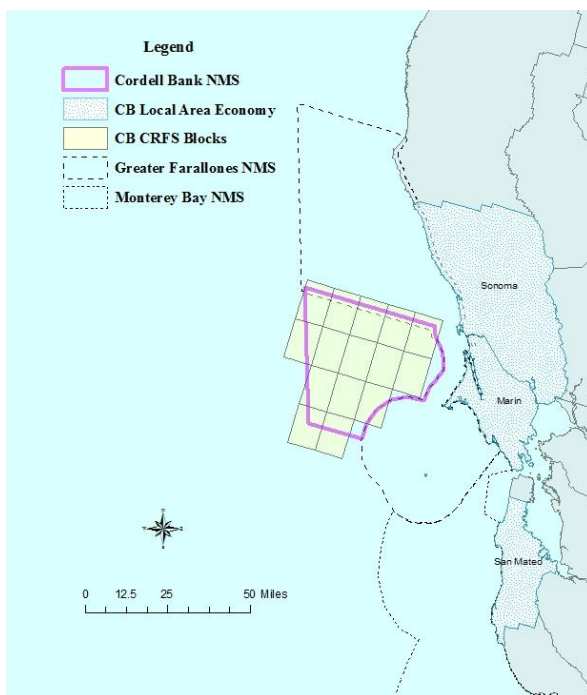
How many jobs?

Recreational fishing within CBNMS generated **roughly 3 jobs** annually from 2010 -2012. Each year from 2010 through 2012, the CBNMS local economies saw, on average, an additional **\$129.0 thousand in income** as a result of recreational fishing in the sanctuary.

How much output?

Based on the 3-year average from 2010 to 2012, the total economic impact from recreational fishing in CBNMS translates to **\$342.5 thousand in output** and **\$217.9 thousand in value added** from recreational fishing expenditures. (See figure below).

Map of Cordell Bank National Marine Sanctuary



How do the economic indicators vary over the study period?

The table to the right presents the economic impacts for each year of the study period and their average. Economic impacts varied over the 3-year study period with the greatest impacts in 2010.

How much are people spending to fish recreationally?

It depends on the mode of fishing and the number of person-days fishing. The table to the right shows the total expenditures of all people for all person-days over the study period, organized by fishing mode. **Each year, \$245.2 thousand, on average, is spent on trip-related expenditures, and \$73.3 thousand on durable goods in the study area.** Durable goods are goods that do not wear out quickly and typically last for a long period of time, such as a boat. Fuel or fish bait are examples of trip-related expenditures.

Economic Impact of Annual Total Expenditures: 2010-2012 and 3-year average (2014 dollars)				
Measure	2010	2011	2012	Average
Output	\$558,073	\$224,150	\$245,296	\$342,506
Value Added	\$355,497	\$142,406	\$155,825	\$217,909
Labor Income	\$210,767	\$84,478	\$91,694	\$128,980
Employment	5	2	2	3

Expenditures by Mode of Access: 2010-2012 and 3-year average (2014 dollars)				
Expenditure Type	2010	2011	2012	Average
Trip Mode of Access				
Private - Rental Boat	\$139,321	\$66,093	\$47,658	\$84,357
Commercial Passenger Fishing Vessel (CPFV)	\$267,337	\$100,573	\$114,729	\$160,880
Total Trip Related Expenditures	\$406,658	\$166,665	\$162,387	\$245,237
Durable Goods	\$111,638	\$43,858	\$64,272	\$73,256
Trip Related + Durable Good Expenditures	\$518,296	\$210,523	\$226,659	\$318,493

What does this mean to me?

Recreational Fishing in Cordell Bank National Marine Sanctuary **results in economic benefits** accruing for the local area economy.

More Information:

A complete copy of the report is available at: <http://sanctuaries.noaa.gov/science/socioeconomic/cordellbank/pdfs/cbnms-rec-report.pdf>

Dr. Vernon R. (Bob) Leeworthy
Chief Economist
Office of National Marine Sanctuaries
Bob.leeworthy@noaa.gov

Dr. Danielle Schwarzmann
Economist
Office of National Marine Sanctuaries
Danielle.schwarzmann@noaa.gov

Definition of Key Terms (adapted from RecFin, 2014 and Day, 2011)

Person-Days –The number of days (not trips) a person fishes.

Commercial Passenger Fishing Vessel (CPFV) –There are two categories. The first is a charter boat, which operates under charter for a specified price, time, etc. A party boat is a boat on which fishing space and privilege are provided for a fee per angler.

Private-Rental Fishing –A private boat is defined as belonging to an individual; it is neither for rent nor for transporting paying passengers. A rental boat is defined as a boat that is rented without crew or a guide; it does not transport paying passengers.

Shore Mode Fishing –Fishing accessed on beaches, banks and man-made structures.

Employment –The total annual average jobs. This includes the self-employed in addition to wage and salary employees, and all full-time, part-time and seasonal jobs, based on a count of full-time and part-time job averages over twelve months.

Labor Income – Is equivalent to employee compensation + proprietor (business owner) income

Intermediate Inputs- Goods and service required to create a product.

Output – The total value of an industry's production, comprised of the value of intermediate inputs and value added.

Value Added –Value added demonstrates an industry's value of production over the cost of the goods and services required to make its products. Value Added is often referred to as Gross Regional Product.