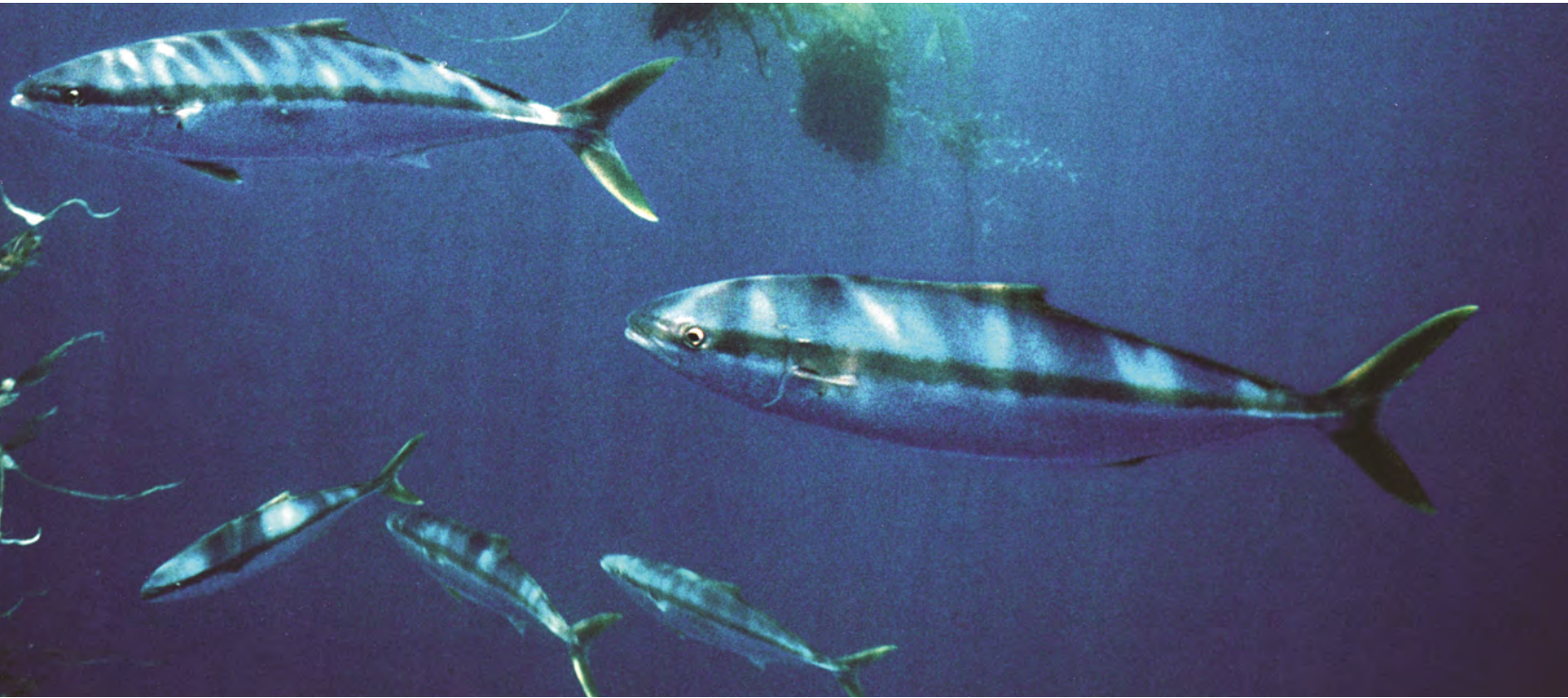




Rose Canyon

F I S H E R I E S



**AN ECONOMIC IMPACT ANALYSIS**

JUNE 2015

IN PARTNERSHIP WITH:



PRODUCED BY:





**\$53 MILLION**  
OF ANNUAL  
ECONOMIC IMPACT



## ABOUT ROSE CANYON FISHERIES

**Rose Canyon Fisheries (RCF)** is a partnership between **Hubbs-SeaWorld Research Institute (HSWRI)** and **Cuna del Mar (CdM)**. RCF will establish and operate a commercial-scale fish farm off the San Diego coast—the **first operation of its kind** in federal waters of the U.S.

By combining the scientific and environmental expertise of HSWRI with the direct open-ocean aquaculture experience of CdM, RCF will **pioneer environmentally and economically sustainable** methods for providing healthy seafood to meet growing demand.

In the U.S., **more than 91% of seafood is imported**. This represents a **\$10.4 billion** contribution to the U.S. trade deficit. More than **half of the world's seafood supply comes from aquaculture**.

Rose Canyon Fisheries will create **hundreds of jobs** and generate **tens-of-millions of dollars** in annual economic impact **for San Diego**. Furthermore, the project will serve as a model to address a **critical need** for sustainable, domestic seafood production.

Once fully-scaled, RCF will provide 11 million pounds of product to the market, **making healthy seafood more plentiful and affordable**.

**“OUR GOAL IS TO PRODUCE SEAFOOD THAT EVERYONE CAN AFFORD”**

**-DON KENT**

INTERIM PRESIDENT/CEO OF  
ROSE CANYON FISHERIES

Rose Canyon Fisheries has a vision to **feed future generations in harmony with the ocean** and is dedicated to fulfilling a **major void in the national seafood industry** by demonstrating a new paradigm for seafood production.

## A MODEL FOR AQUACULTURE

- **RCF will serve as a model** for the development of sustainable open-ocean aquaculture in California and the U.S.
- It will create **new jobs, sustain existing jobs**, and help ensure that the existing infrastructure for seafood processing and distribution has a viable future.
- **The consumer** will benefit from a year-round supply of high-quality seafood that is safe and healthy.
- **The environment** will benefit as high-quality animal protein is produced more sustainably than land-based practices can achieve. Providing high-quality farmed fish will ease pressure on **wild fisheries**.

## QUICK FACTS

RCF will eventually produce **11 MILLION POUNDS** of fish annually to meet growing demand.

By 2022, RCF will generate more than **\$50 MILLION IN TOTAL ECONOMIC IMPACT** annually.

At peak employment, RCF will employ 72 people directly and support more than **300 TOTAL JOBS** in the region **EVERY YEAR** through indirect and induced impacts.

The average directly created job will **PAY** annual **WAGES** that are **NEARLY DOUBLE** the regional average.

Total **NEW SPENDING** in the region will reach **MORE THAN \$100 MILLION PER YEAR** as a result of RCF's operation.

**\$93.2 MILLION IN NEW STATE AND LOCAL TAXES** will be generated by the operation over the first ten years of operation.

# REAL IMPACTS IN SAN DIEGO

FOR EVERY **10 JOBS** THAT ROSE CANYON CREATES IN SAN DIEGO, AN ADDITIONAL **25 NEW JOBS** WILL RESULT



Production will be phased in order to achieve operational efficiency and ensure environmental compatibility. The project will gradually expand to 5,000 metric tons of annual production by 2023.

Once the project reaches full capacity of 48 cages in 2021, RCF will **employ 72 people** at the operation. More importantly, as sales and production grow through 2025, **304 new jobs** will be created due to indirect and induced impacts. These include vessel maintenance, seafood wholesale and distribution, as well as local establishments like restaurants and retail stores due to **increased spending** in the region.

RCF will **generate more than \$100 million in new, annual regional spending** by 2022. This will be circulated throughout the region's economy, **supporting jobs and businesses** of many types. This spending will also generate **more tax revenues**. Over its initial 10 years of operation, RCF will **generate more than \$93 million in state and local taxes**.

More revenue, more regional spending and more jobs results in a higher Gross Domestic Product (GDP). GDP measures the value of all finished goods and services produced within a region. By year 2025, RCF will **generate a total of \$53.9 million in value to the San Diego region's GDP** as a result of all of the increased economic activity.

## ECONOMIC IMPACTS

	2016*	2017*	2018	2019	2020	2021	2022	2023	2024	2025	Total	AVG
<b>JOBS</b>												
Direct	17	22	32	42	57	72	72	72	72	72	N/A	53
Indirect/Induced	10	11	46	50	119	125	224	226	229	232	N/A	127
<b>Total Effect</b>	<b>27</b>	<b>32</b>	<b>77</b>	<b>92</b>	<b>176</b>	<b>197</b>	<b>295</b>	<b>298</b>	<b>301</b>	<b>304</b>	N/A	<b>180</b>
<i>Multiplier</i>	1.5	1.5	2.4	2.1	3.0	2.7	4.1	4.1	4.2	4.2	N/A	3.4
<b>VALUE ADDED   GDP (MILLIONS)</b>												
Direct	\$1.8	\$2.1	\$7.3	\$8.0	\$18.3	\$19.5	\$33.8	\$34.2	\$34.6	\$35.1	\$194.7	\$19.5
Indirect/Induced	\$0.8	\$0.9	\$3.6	\$4.0	\$9.6	\$10.1	\$18.1	\$18.4	\$18.6	\$18.8	\$102.9	\$10.3
<b>Total Effect</b>	<b>\$2.6</b>	<b>\$2.9</b>	<b>\$10.9</b>	<b>\$12.0</b>	<b>\$27.9</b>	<b>\$29.6</b>	<b>\$51.9</b>	<b>\$52.6</b>	<b>\$53.2</b>	<b>\$53.9</b>	<b>\$297.5</b>	<b>\$29.8</b>
<i>Multiplier</i>	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	N/A	1.5
<b>OUTPUT   REVENUE (MILLIONS)</b>												
Direct	N/A	N/A	\$11.8	\$12.1	\$36.2	\$36.6	\$73.6	\$74.4	\$75.3	\$76.2	\$396.6	\$39.7
Indirect/Induced	\$1.3	\$1.4	\$6.6	\$7.1	\$17.5	\$18.3	\$33.3	\$33.8	\$34.2	\$34.6	\$188.0	\$18.8
<b>Total Effect</b>	<b>\$1.5</b>	<b>\$1.4</b>	<b>\$18.4</b>	<b>\$19.1</b>	<b>\$53.7</b>	<b>\$54.9</b>	<b>\$106.9</b>	<b>\$108.2</b>	<b>\$109.5</b>	<b>\$110.8</b>	<b>\$584.5</b>	<b>\$58.5</b>
<i>Multiplier</i>	N/A	N/A	1.6	1.6	1.5	1.5	1.5	1.5	1.5	1.5	N/A	1.5
<b>TAXES (MILLIONS)</b>												
Total State/Local	\$0.2	\$0.2	\$2.9	\$3.0	\$8.5	\$8.7	\$17.1	\$17.3	\$17.5	\$17.8	\$93.2	\$9.3

Source: IMPLAN Group, LLC; San Diego Regional EDC

\*Rose Canyon Fisheries does not expect sales/revenues in 2016 and 2017.

GDP and Output in those years is generated through employee spending and capital expenditures.



**Rose Canyon Fisheries** is a unique collaboration between a scientific institution and a private investment group dedicated to pioneering sustainable, offshore aquaculture in the U.S. Visit [www.rosecanyonfisheries.com](http://www.rosecanyonfisheries.com) for more information.

## ROSE CANYON FISHERIES

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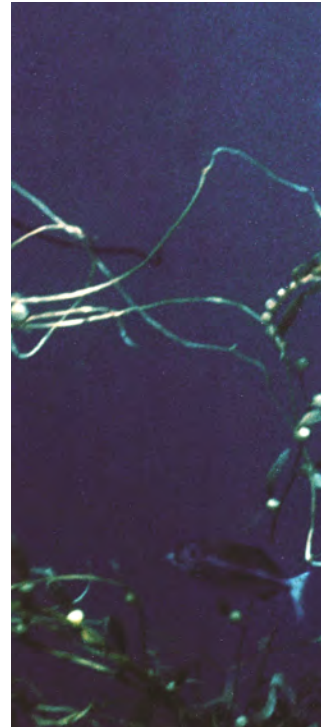
**WEB** [rosecanyonfisheries.com](http://rosecanyonfisheries.com)

## SAN DIEGO REGIONAL EDC

**ADDRESS** 530 B Street  
7th Floor  
San Diego, CA 92101

**PHONE** 619.234.8484

**WEB** [sandiegobusiness.org](http://sandiegobusiness.org)



**Hubbs-SeaWorld Research Institute** is a public, not-for-profit public benefit corporation dedicated to providing effective solutions to conflicts that arise between human activity and the natural world. Hubbs-SeaWorld scientists apply sophisticated technologies to seek solutions that protect and conserve marine animals while benefiting humans and their reliance on marine resources. Visit [www.hswri.org](http://www.hswri.org) for more information.



**Cuna Del Mar.** Eighty percent of the world's fisheries are fully utilized. Cuna del Mar intends to address this by shifting the demand for seafood from wild fisheries and conventional fisheries farming/ production methods to open-ocean aquaculture. Visit [www.cunadelmar.com](http://www.cunadelmar.com) for more information.



**San Diego Regional EDC** provides research and data to organizations and companies to help them make well-informed decisions about operating within the region. EDC seeks to maximize the San Diego region's economic competitiveness and global prosperity through effective and reliable research and consultation. Visit [www.sandiegobusiness.org](http://www.sandiegobusiness.org) for more information.