



(<https://www.globalseafood.org>).



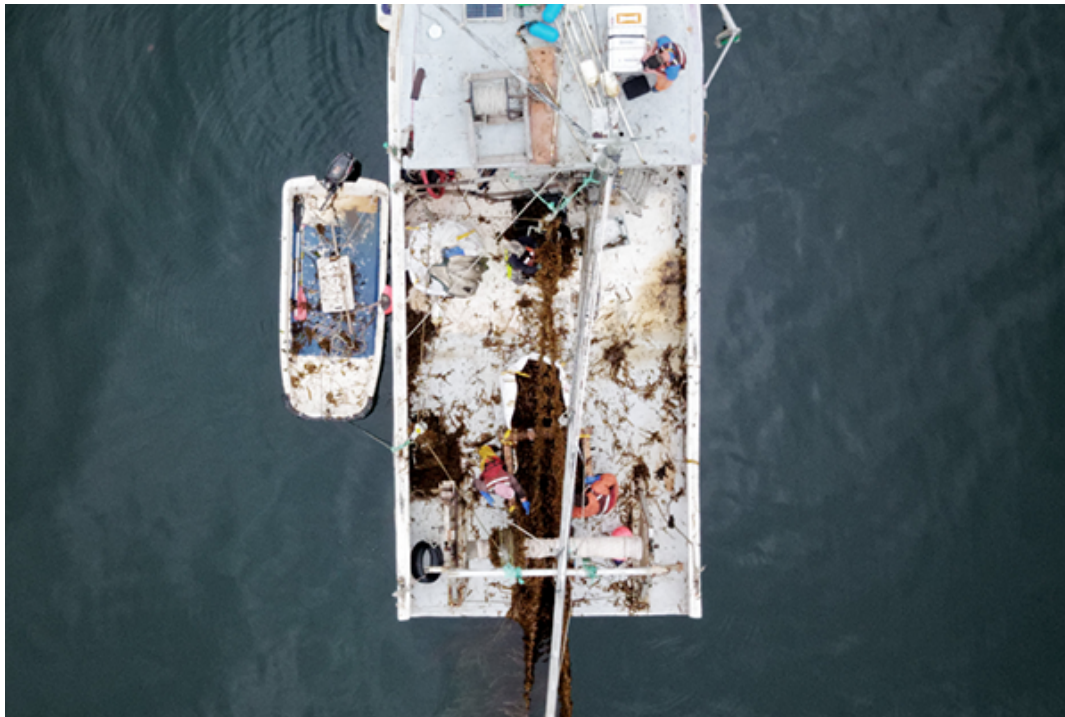
 Intelligence

## Financial benchmarking report released for Maine seaweed producers

30 August 2023

By Responsible Seafood Advocate

### Average yields on Maine's kelp farms increased by 57 percent over last six years



The Maine Aquaculture Association (MAA) has published a report to help seaweed farmers build sustainable businesses.

Released just in time for the [Seagriculture USA 2023](https://seagriculture-usa.com/) Conference in Portland, Maine, the [2023 Maine Aquaculture Seaweed Benchmarking Report](#)

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([https://urldefense.proofpoint.com/v2/url?u=https-3A\\_\\_maineaqua.org\\_benchmarking\\_&d=DwMFaQ&c=euGZstcaTDllvimEN8b7jXrwqOf-v5A\\_CdpgnVfiiMM&r=rtRjQmh6QHjzFvooyJx\\_CQs4B8PpwJlrJdAKUdiqkw&m=EUyL4ujyBNIPVb1ITSSRB47IoEShJw21HR6ZHds1WJYsbBLie4XSgTub5trIdY](https://urldefense.proofpoint.com/v2/url?u=https-3A__maineaqua.org_benchmarking_&d=DwMFaQ&c=euGZstcaTDllvimEN8b7jXrwqOf-v5A_CdpgnVfiiMM&r=rtRjQmh6QHjzFvooyJx_CQs4B8PpwJlrJdAKUdiqkw&m=EUyL4ujyBNIPVb1ITSSRB47IoEShJw21HR6ZHds1WJYsbBLie4XSgTub5trIdY)) was developed by MAA Project Manager Christian Brayden and University of Maine Research Scientist Struan Coleman, with support from FocusMaine.

"Financial benchmarking tools allow farmers to see how their businesses measure up to others, which is critical for developing business plans, assessing risk, and securing investment," said Brayden. "Not only will the Seaweed Benchmarking Report be beneficial for established farmers looking to scale or improve efficiency, but also for new and prospective farmers interested in launching seaweed businesses in Maine."

The state currently leads the United States in farmed kelp production, and since 2017, the average yields on Maine's kelp farms increased by 57 percent.



(<https://events.globalseafood.org/responsible-seafood-summit>).

Labor efficiency improved by more than 1,000 percent, according to the report, and median breakeven prices have decreased by 90 percent, while net margins are positive, indicating profit.

"Growing and harvesting kelp along Maine's vast coastline is a smart, sustainable business based on Maine's unique natural assets. By serving a growing domestic export market, it attracts new revenue into Maine," said Andrea Cianchette Maker, president and co-chair of FocusMaine. "FocusMaine is pleased to support the Maine Aquaculture Association's production of this and similar tools, which together are positioning Maine as a national and international leader in aquaculture business and workforce development."

"The new Benchmarking Report is a really important step forward for farmers in this growing industry," said Jaclyn Robidoux, seaweed extension specialist with Maine Sea Grant and founding member of the National Seaweed Hub. "This report is first-of-its-kind for seaweed farming across the U.S. and these metrics will help Maine farms better track, compare, and improve their kelp production, meaning better business decisions and long-term sustainability."

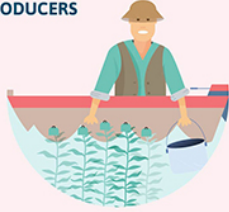
Brayden also offers free business planning and consultation services to new and growing farmers in Maine. More than 85 farmers have participated in the program. Visit the [MAA website](http://maineaqua.org/benchmarking) (<http://maineaqua.org/benchmarking>), to download the benchmarking report for free.

[@GSA\\_Advocate](https://twitter.com/GSA_Advocate) ([https://twitter.com/GSA\\_Advocate](https://twitter.com/GSA_Advocate)).

## Seaweed Farming | Benchmark Report


Benchmarks can be used as guidance for seaweed producers and lenders to make informed decisions.

**SEAWEED PRODUCERS**



- Compare **farm performance** with similar farms to find areas for improvement
- Assess **risk management** strategies
- Improve and expand their **businesses**

**LENDERS**



- Understand **seaweed businesses** better
- Compare **loan applications** to industry standard performance

Infographic courtesy of the Maine Aquaculture Association.

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