

Valuing seafood attributes: stated choice model

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Abstract

This study applied brand choice model and stated preference data collected in French context by means of choice experiment to investigate value of intrinsic and extrinsic attributes of various fresh seafood species. The estimated models show that the extrinsic attributes (i.e. product forms, production method, and product origin) and intrinsic attributes (i.e. seafood species: salmon, cod, mussels, ect.) were significant determinants of consumer choice of seafood for their household consumption. Consumers assigned a significantly higher value for domestic and wild catch product. However, a deeper look into the market structure we revealed that only 39.5% of the sample is willing to pay a premium price for domestic and wild catch items in general. Salmon, cod, and saithe were evaluated relatively highest valued products while oyster, pangasius, and crab are lowest valued items. Market shares of the species in segments and entire market were predicted and appeared closely to actual market shares. The segment membership probability was estimated by the model and then regressed on demographic to give good suggestions for managers.