

Mid-Atlantic Seafood Buyer Preferences Toward Farm-Raised Hybrid Striped Bass

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Problem

The striped bass is one of the most important food fish species on the U.S. Atlantic Coast. As a mild flavored fish, the striped bass occupies a niche in the market for high quality, high-priced seafood products. However, commercial harvests of striped bass declined by 88 percent from 1973 to 1983. These declines and the closing of many commercial fisheries have created a large, unsatisfied demand for striped bass in established East Coast seafood markets. In response, a farm-raised hybrid striped bass industry is developing in the mid-Atlantic region.

Since the hybrid version of striped bass is a new product, it is important to determine the traditional seafood market needs and requirements. The objective of this study is to provide market intelligence information on buyer preferences toward farm-raised hybrid striped bass products in the mid-Atlantic region.

Methodology

A market survey of 2,483 fish buyers from seafood wholesalers, retailers, and restaurants

provided information on firm familiarity with and attitudes toward farm-raised hybrid striped bass. To investigate fish buyer decision-making processes regarding multi-attribute hybrid striped bass products, a conjoint analysis experiment was incorporated within the market survey.

In the conjoint analysis, buyer preference for a hybrid striped bass product is assumed to be a function of fish size, product form, availability and price. A conjoint preference model was developed, with preference rating as the dependent variable and fish attributes as explanatory variables. Additional explanatory variables for industry and attribute-industry interactions were incorporated within the model to allow for inter-industry comparisons. The preference model was estimated using ordinary least squares regression analysis.

The estimated parameters were used to calculate attribute level utility values and attribute relative importance weights for each market segment. The utility values were used in a simulation framework to determine the ideal hybrid striped bass product for each market seg-

ment and fish buyer overall utility levels for different feasible hybrid striped bass products.

**Implications to the
Food Distribution Industry**

Seafood buyers' perceptions and preferences toward hybrid striped bass rely heavily on product attributes. The market survey and conjoint analysis results provide information which will allow aquaculture producers to provide hybrid striped bass products tailor-made to meet the needs and desires of seafood wholesalers, restaurants, and retailers.

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