

\$140 Million for Australian Seafood Industry Research

Australian Seafood CRC Media Release No. 1

New Cooperative Research Centre will “energise the seafood industry”

Australia’s seafood industry has high hopes for a new \$140 million Seafood Cooperative Research Centre (Seafood CRC) that will help to meet the increasing challenges it is facing.

Currently, the industry meets only 40 per cent of Australian demand for seafood. If unchecked, the figure will decline to less than 25 per cent by 2020.

Part of the problem has been a national failure to make better use of fish harvested from Australia’s oceans. Through the new CRC, the seafood industry will invest in many ways to make use of fish traditionally discarded at sea; to reduce waste through processing; and to develop more innovative seafood products that consumers want.

The seafood industry and researchers will also collaborate to increase production from fish farming, long identified as the best source of increased production but also subject to serious constraints. Raising fish in inland saline waters will be one of the many subjects of research.

The Seafood CRC’s activities will span from aquaculture and wild-harvest through to the consumer’s plate. Ways to gain better market access in other countries and to reduce spoilage will figure prominently — as will improving people’s understanding of scientific research into the health benefits of eating seafood.

The CRC will operate from July, at a location that is yet to be finalised.

Total investment committed to the Seafood CRC during the next seven years will be \$140 million, with \$35.5 million being contributed by the Australian Government.

Chairman of the consortium that fielded the CRC proposal, Peter Dundas-Smith, said “The level of investment in this venture by the seafood industry, at a time when most companies are facing hard times, has been amazing.”

“They’ve been attracted by the combination of large-scale industry know-how with research by Australia’s best scientists — into areas that will generate good financial returns and energise the seafood industry.”

“Together, the industry participants in the CRC represent more than 90 per cent of the seafood industry’s gross value of production. This is the first time in history that the Australian seafood industry has cooperated on such a scale.”

“Australians will benefit in many ways. For example, independent economic modelling has predicted that during the first 10 years, the CRC will directly and indirectly add \$2.4 billion to the Australian economy and will generate more than 2,800 new jobs. Heavy investment in education and training will add value to new and existing jobs, leading to a more robust industry and more fulfilling careers.”

“The combination of leading ideas in business and science is going to make the Australian Seafood Cooperative Research Centre a winner.”

For more information and to arrange an interview (and visuals), please contact: Emily Downes (Communications Manager) – emily.downes@seafoodcrc.com Phone 08 8201 7652

The Australian Seafood CRC is established and supported under the Australian Government’s Cooperative Research Centres Programme. Other investors in the CRC are the Fisheries Research and Development Corporation, Seafood CRC company members, and supporting participants.