NSW Fisheries Summary: Economic and Social Indicators Dashboard 2023/24

Fisheries activity

Gross value of production (GVP) is the total revenue earned by all fishing businesses in the fishery over the year by selling their catch. It is calculated using beach price.

Total GVP $88.2 million

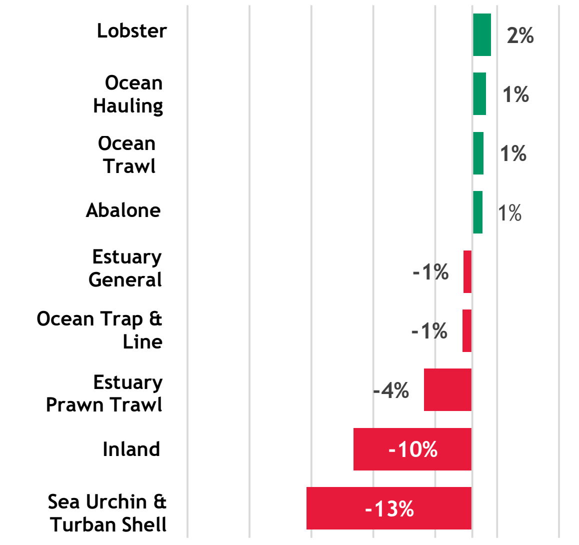
Total catch 9,837 tonnes

858 active bussiesses

Return on investment

Return on investment refers to the economic return to the total investment in capital items, and is a useful relative measure of the performance of individual firms. It can be used for comparing performance of businesses against other industries.

Return on total working capital (%, 2023/24)



Social indicators

These indicators provide a summary of fishers' perceptions regarding fishing rules and regulations, fisheries management, satisfaction with fishing, global life satisfaction (economic prosperity and stability), and future security in the fishery in 2023/24.

83% agreed most commercial fishers comply with rules and regulations, down from 2019/20 (84%).

25% agreed DPIRD Fisheries manage commercial fishing well, no change from 2019/20 (25%).

67% are satisfied with their commercial fishing activities, no change from 2019/20 (67%).

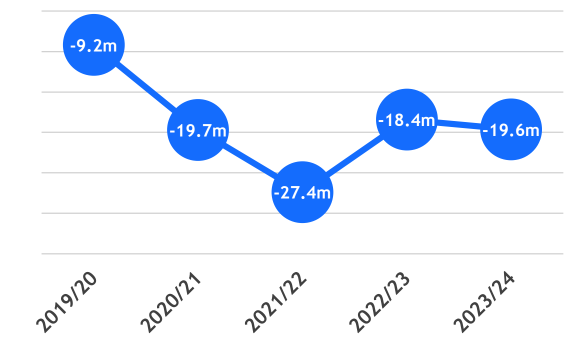
47% are satisfied with their life as a whole, down from 2019/20 (62%).

78% are satisfied with their future security, down from 2019/20 (89%).

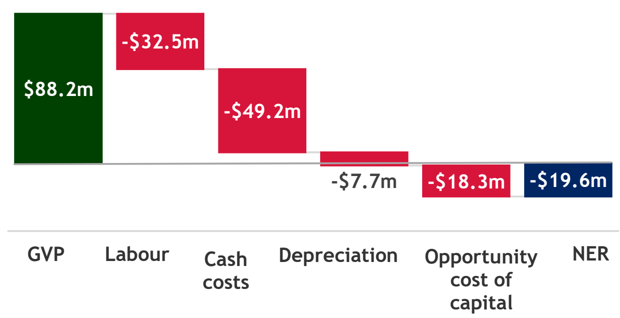
Net economic return

Net economic return (NER) is the return from a fishery, above "normal" profits, after all costs have been met. It is equal to fishing revenue less fishing costs (cost of labour, capital including depreciation, materials and an allowance for “normal” profit). Net economic return is maximised when economic efficiency is maximised.

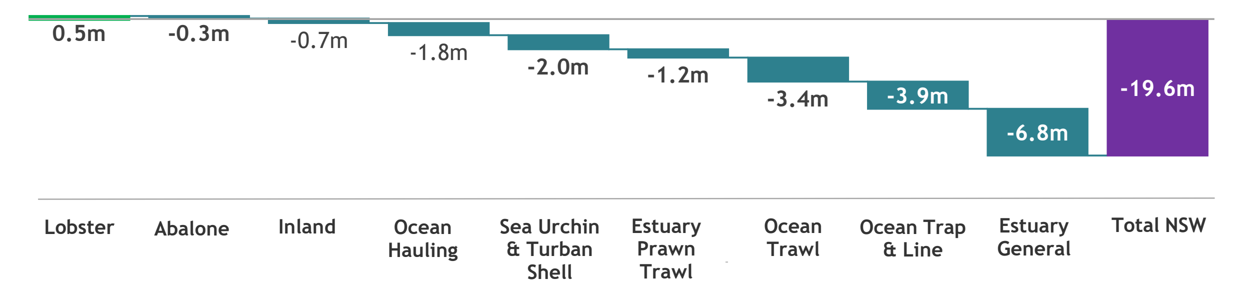
NER, NSW Fisheries aggregate ($m, 2023/24)



Components of NER, NSW Fisheries aggregate ($m, 2023/24)



NER by fishery ($m, 2023/24)



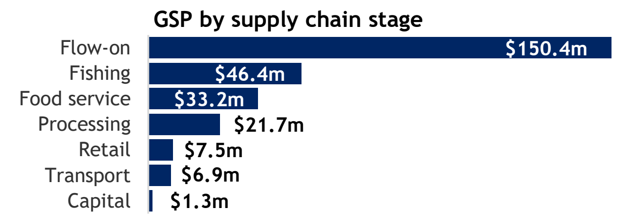
Economic contribution to New South Wales

These indicators include direct activity and downstream (i.e. food service, capital, processing, transport, retail and food service) as well as flow-on effects or indirect activity in other sectors of the economy through purchases of inputs and the employment of labour.

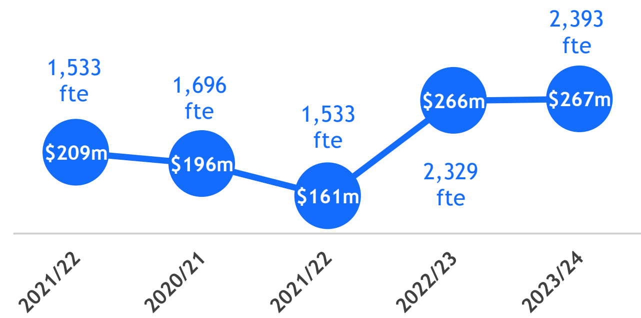
Gross state product (GSP)

Contribution to gross state product is a measure of the net contribution of the fishery to the state economy.

$267m contributed to total GSP in 2023/24



Total GSP ($, real 2023/24) and employment (fte)

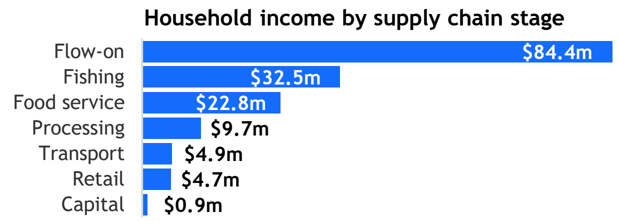


*The results increase from 2022/23 is due to improved supply-chain modelling.

Household income

Household income is a component of GSP and is a measure of wages and salaries, drawings by owner operators and other payments to labour.

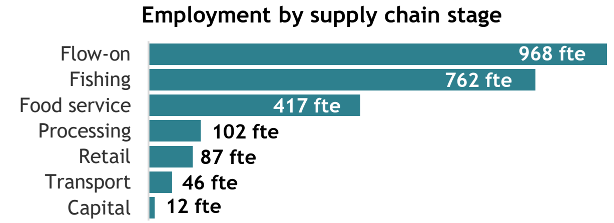
$160m contributed to total household income in 2023/24



Employment

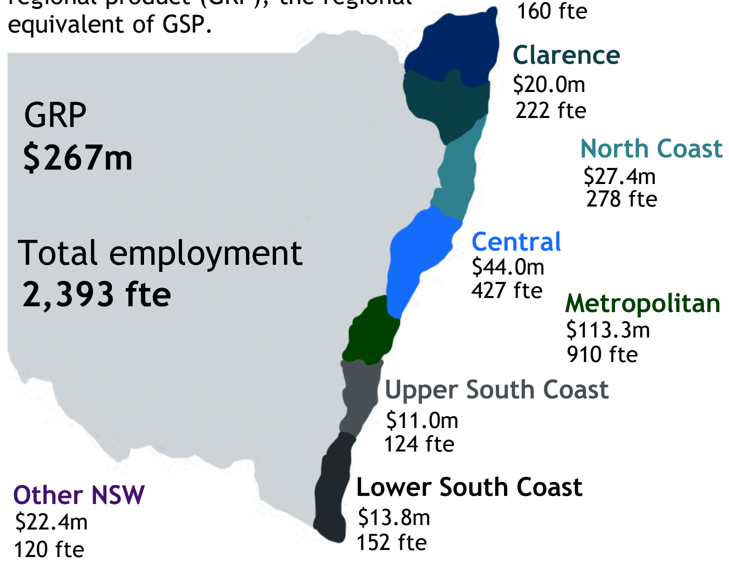
Contribution to employment is a measure of the number of full-time equivalent (fte) jobs supported by the fishery.

2,393 fte jobs supported in 2023/24



Contribution to New South Wales by region

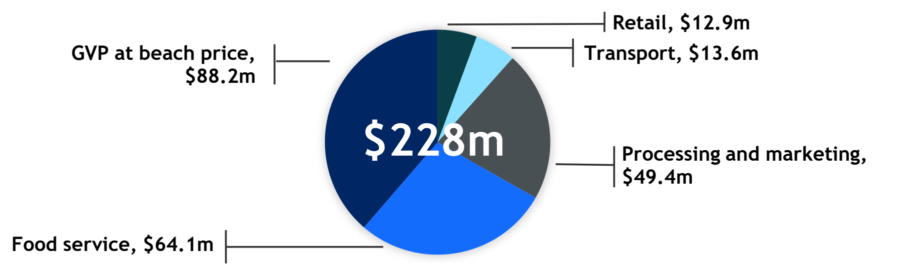
Regional economic contribution can be measured by employment and gross regional product (GRP), the regional equivalent of GSP.



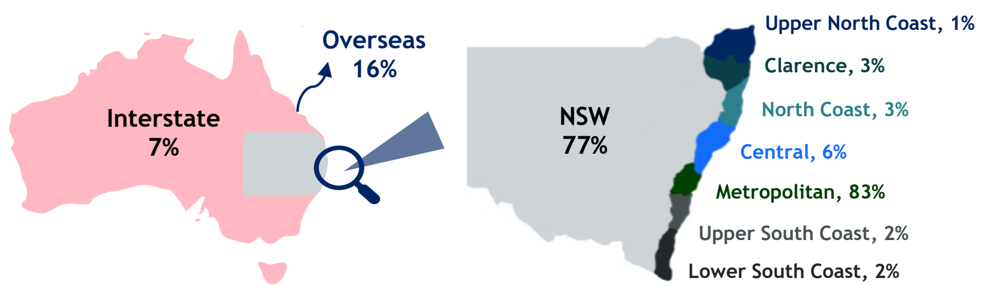
Post-harvest supply chain

Value of output is a measure of the revenue generated by the fishery and on-selling and/or value-adding NSW Fisheries products along the post-harvest supply chain. Direct output is useful to understand the value of NSW Fisheries throughout the post-harvest supply chain. The output of the fishing sector is the same as the GVP of the fisheries.

Direct value of output ($m), by post-harvest supply chain stage, 2023/24

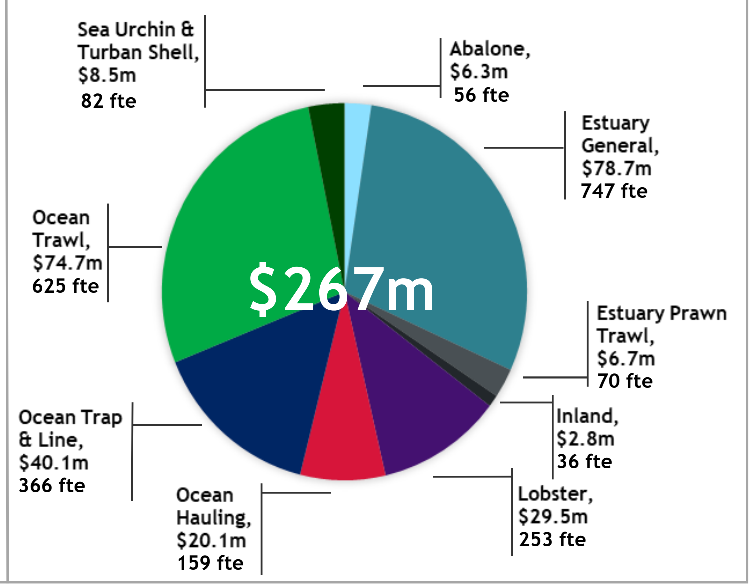


Final sales destinations by catch (%), 2023/24



Contribution to New South Wales by fishery

Contribution to GSP ($m, 2023/24) (direct and flow-on) & employment (fte) by fishery



See further details: BDO 2025, Economic and Social Indicators for the New South Wales Summary 2023/24