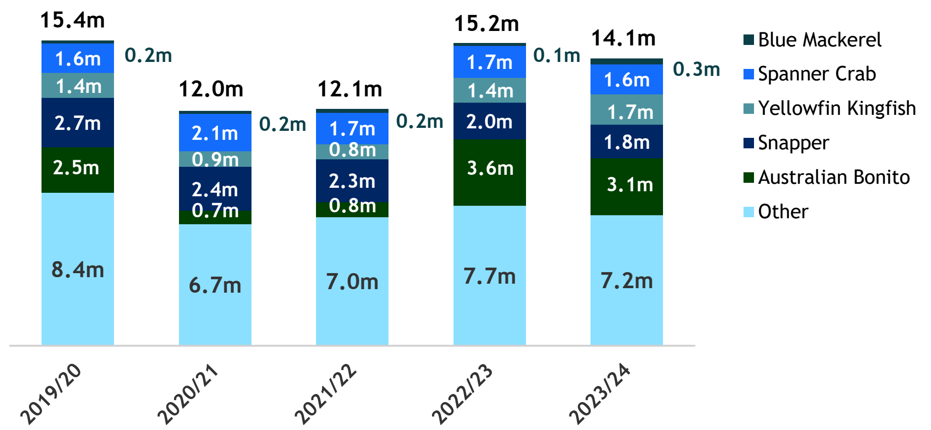
NSW Ocean Trap & Line Fishery: Economic and Social Indicators Dashboard 2023/24

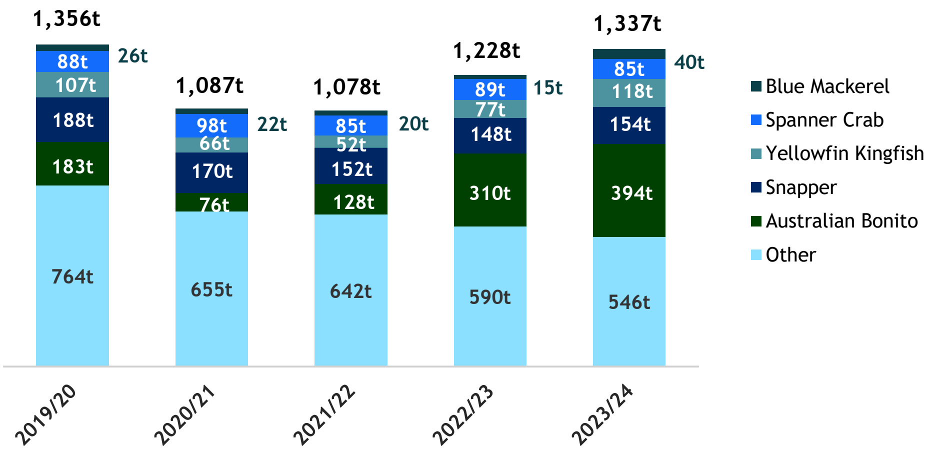
Fishery activity

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.

GVP by species ($m, real 2023/24)



Catch by species (tonnes, 2023/24)

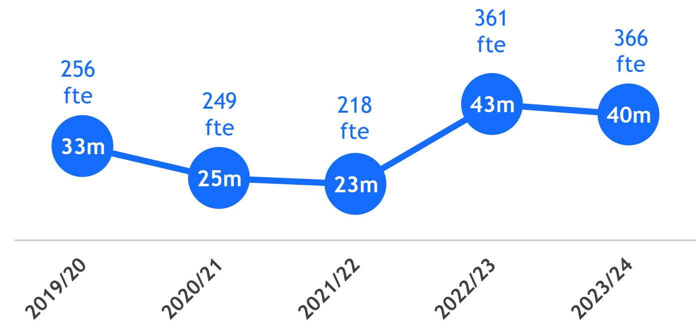


'Other' incldues Ocean Jacket, Tailor, Mulloway, Spanish Mackerel, Teraglin, Grey Morwong, Spotted Mackerel, etc .

Contribution to New South Wales

These indicators include direct activity and downstream (i.e. food service, capital, processing & marketing, 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.

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

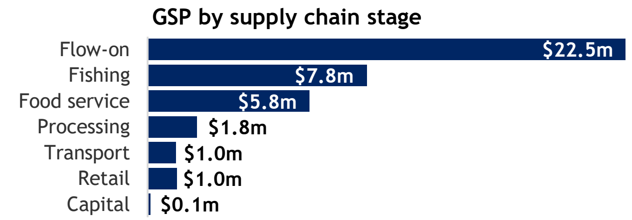


*The results increase from 2022/23 is due to improved supply-chain modelling.

Gross state product (GSP)

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

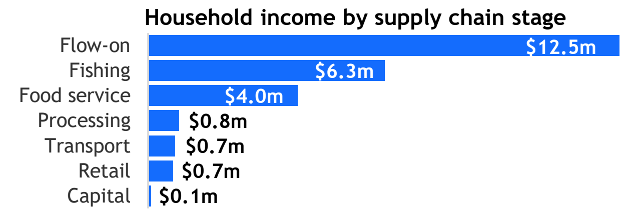
$40.1m contributed to total GSP in 2023/24



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.

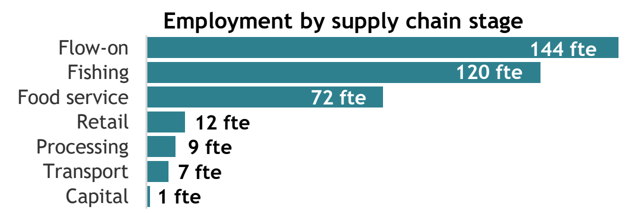
$25.0m contributed to total household income in 2023/24



Employment

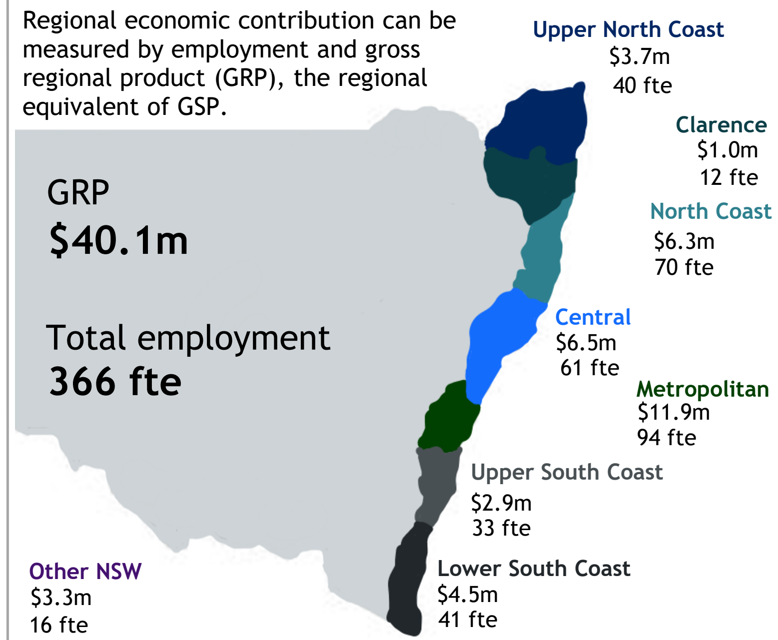
Contribution to employment (fte) is a measure of the number of full-time equivalent (fte) jobs supported by the fishery.

366 fte jobs supported in 2023/24



Contribution to regions of New South Wales

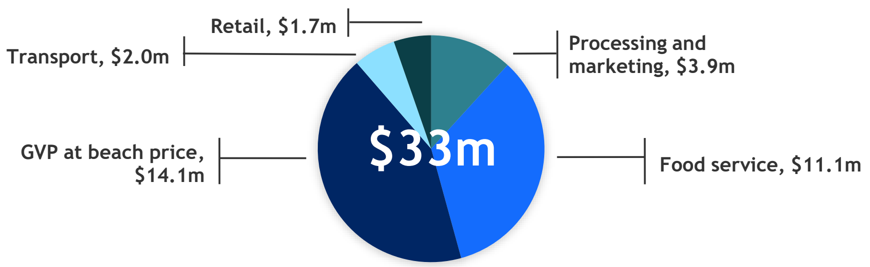
Regional economic contribution can be measured by employment and gross regional product (GRP), the regional equivalent of GSP.



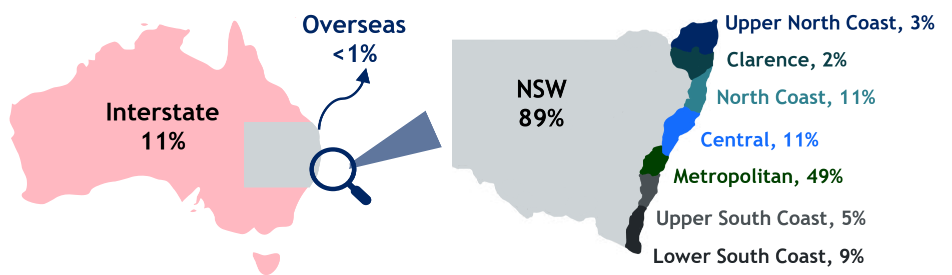
Post-harvest supply chain

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

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



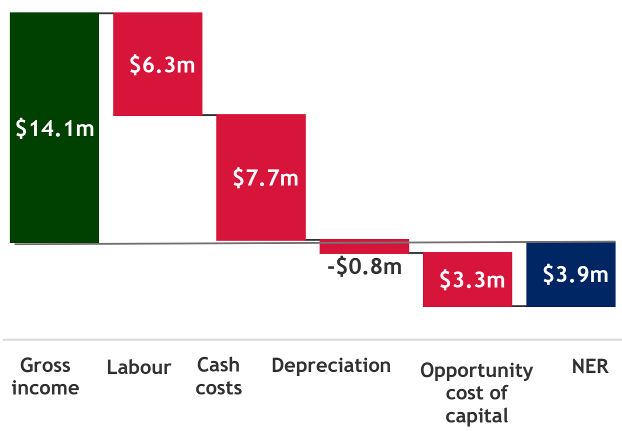
Final sales destination (%), 2023/24



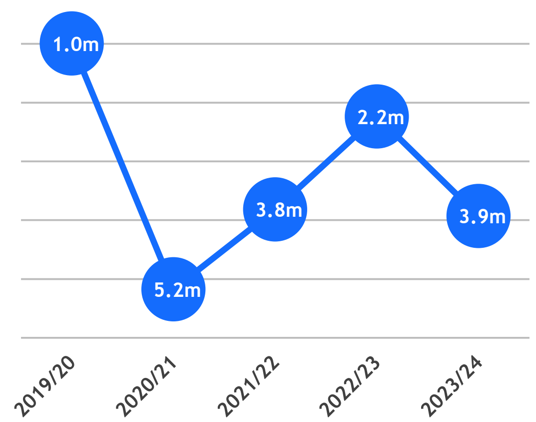
Net economic return

Net economic return (NER) is the return from a fishery after all costs have been met. Costs include: labour, cash costs, depreciation and an allowance for 'normal' profit. This is the preferred indicator of economic efficiency.

Components of NER ($m, real 2023/24)



NER ($m, real 2023/24)



Return on investment

Return on investment is the profit at full equity as a percentage of total capital employed.

-1.6% Rate of return on fishing gear and equipment in 2023/24

-0.8% Rate of return on total working capital (including licence value) in 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.

87% agreed most commercial fishers comply with rules and regulations, up from 2019/20 (81%).

30% agreed DPIRD Fisheries manage commercial fishing well, no change from 2019/20 (30%).

72% are satisfied with their commercial fishing activities, up from 2019/20 (57%).

88% are satisfied with their life as a whole, down from 2019/20 (63%).

52% are satisfied with their future security, down from 2019/20 (89%).

See further details: BDO 2025, Economic and Social Indicators for the New South Wales Ocean Trap & Line Fishery 2023/24