



*Primary Industries Research and Development Act 1989*

*Fisheries Research and Development Corporation Regulations 1991*

**DETERMINATION OF THE TOTAL FISHERIES GROSS VALUE OF PRODUCTION  
(GVP) 2017–18**

Pursuant to subsection 30A(2) of the *Primary Industries Research and Development Act 1989* and Regulation 4C of the *Fisheries Research and Development Corporation Regulations 1991*, I, David Littleproud, Minister for Agriculture and Water Resources, hereby determine that the total Gross Value of Production (GVP) for the financial year 2017–18, being the GVP for that financial year of goods that are the produce of all parts of the fishing industry, whether managed by or on behalf of the Commonwealth, a state, or a territory, is \$3,028,112,000.

Dated this 7<sup>th</sup> day of June 2018

David Littleproud

## EXPLANATORY STATEMENT

### *Primary Industries Research and Development Act 1989*

### *Fisheries Research and Development Corporation Regulations 1991*

#### **DETERMINATION OF THE TOTAL FISHERIES GROSS VALUE OF PRODUCTION (GVP) 2017–18**

Under subsection 30A(2) and (3) of the *Primary Industries Research and Development Act 1989*, the amount paid to the Fisheries Research and Development Corporation from the Consolidated Revenue Fund shall be based on the Gross Value of Production (GVP) of the Australian fishing industry.

Subsection 30A(5) of the *Primary Industries Research and Development Act 1989* and 4C of the *Fisheries Research and Development Corporation Regulations 1991* provides for the total GVP of the fishing industry in a given year to be the average of the GVP for relevant and the two preceding financial years.

The Australian Bureau of Agricultural and Resource Economics and Sciences (ABARES) has estimated, to the nearest thousand dollars, the GVP of the Australian fishing industry in the financial years 2015–16, 2016–17 and 2017–18. These estimates (made on 23 May 2018) are:

| <b>Australian fisheries</b> | <b>2015–16<br/>(\$'000)</b> | <b>2016–17<br/>(\$'000)</b> | <b>2017–18<br/>(\$'000)</b> |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| ABARES data                 | 3,021,093                   | 3,059,876                   | 3,003,368                   |

The rounded average of the above is \$3,028,112,000.

On the basis of the above calculation, the total GVP of the Australian fishing industry for 2017–18 is determined to be \$3,028,112,000.