Fisheries and aquaculture

Outlook to 2025-26

Robert Curtotti
Australian Bureau of Agricultural and Resource Economics and Sciences

2 – 5 March 2021
Global economy, path to recovery

Index 2016 = 100;
Source: IMF World Economic Outlook October 2019 and 2020
Australian fisheries production

Average annual growth 1.6%

2020-21 $b

2015-16 2017-18 2019-20s 2021-22f 2023-24z 2025-26z

- Other
- Tuna
- Abalone
- Prawns
- Rock lobster
- Salmonids

f ABARES forecast, s ABARES estimate, z ABARES projection
Australian fisheries exports

Average annual growth 0.4%

2020-21 $b

2015-16 2017-18 2019-20s 2021-22f 2023-24z 2025-26z

f ABARES forecast, s ABARES estimate, z ABARES projection
Possible post-COVID futures

Industry characteristics:
- Low trade exposed crustaceans and molluscs (oysters, crabs)
- High-value and volume, trade exposed species (salmonids, prawns)
- Export-oriented, high-value products (rock lobster, abalone)
- Export-oriented, medium-value products (tuna)

DIVERSIFY TO SURVIVE

BUILDING RESILIENCE FOR THE FUTURE

TREADING WATER

RESTING ON LAURELS
awe.gov.au/abares