

Victoria - Australia's  
Agtech Innovation Hub

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# Victoria is Australia's agtech capital



## A Diverse Agriculture Sector

- > Victoria accounts for one quarter of Australia's total agricultural production, including 62% of Australian milk and more than 40% of its lamb.
- > The state also accounts for over 27% of Australia's total food and fibre exports.
- > We are the nation's capital for Wool, Dairy, Horticulture, and Prepared Foods



## Strong Food Manufacturing Industry

- > Victoria's manufacturing sector is valued at \$30 billion, with strengths in food & beverage processing.
- > Victoria produces around 30% of Australia's processed food.



## Research Depth

- > Victoria has a track record of partnerships between major agriculture firms and local research networks and Universities.
- > Approximately 30% of Australia's food processing research and development is done in our state.



## A Growing AgTech Start-up Ecosystem

- > Victoria hosts several AgTech start-up incubators and accelerators such as SproutX, RocketSeeder and Startmate.



## A Government Committed to Accelerating AgTech Adoption

- > The Victorian Government announced as part of their 22/23 State Budget, \$193 million for regional development and agriculture including \$30 million for the Regional Jobs and Infrastructure Fund and \$2.9 million to support agribusiness across Victoria to reach new markets, including global markets and a new Victoria Grown initiative.

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SOURCE: Agri Food in Victoria, <https://www.globalaustralia.gov.au/industries/agrifood/state-ecosystem/victoria#:~:text=Victoria%20accounts%20for%20one%20quarter,systems%20and%20a%20skilled%20workforce..> Victorian Food and Fibre Export Performance Report 2020-21. <https://www.victorianchamber.com.au/news/2022-23-victorian-state-budget-what-you-need-to-know>



Australia's Rural Research and Development Corporations spend around \$600 million per year on research to drive profitability and productivity for Australian Agriculture.

# The Australian agricultural sector



Australia's agricultural output has exceeded \$70 billion was in 2021-22.



The national agriculture sector is expected to be worth \$100 billion by 2030.



Agriculture made up 12% of goods and service exports in 2020–21. Many Australian crops are produced counter-seasonally to the Northern Hemisphere.



55% of Australia's land (427 million hectares) and 24% of water extractions (9,434 gigalitres) are used by the agriculture sector.



A diverse agriculture, fisheries and forestry sector producing a range of crop and livestock products.

SOURCE: Snapshot of Australian Agriculture 2022 ABARES. Agriculture– A \$100b sector by 2030, AgriFutures. 7503.0 - Value of Agricultural Commodities Produced, Australia, 2020-21

# Victoria is home to Australian food and agriculture



Victoria accounts for approximately 25% of Australia's agricultural output from 3% of national land mass.



Victoria produces over 30% of Australia's food, and its manufacturers utilise state-of-the-art technological advancements to do so.



The value of Agricultural products has grown on average 5% per year since 2013-14.



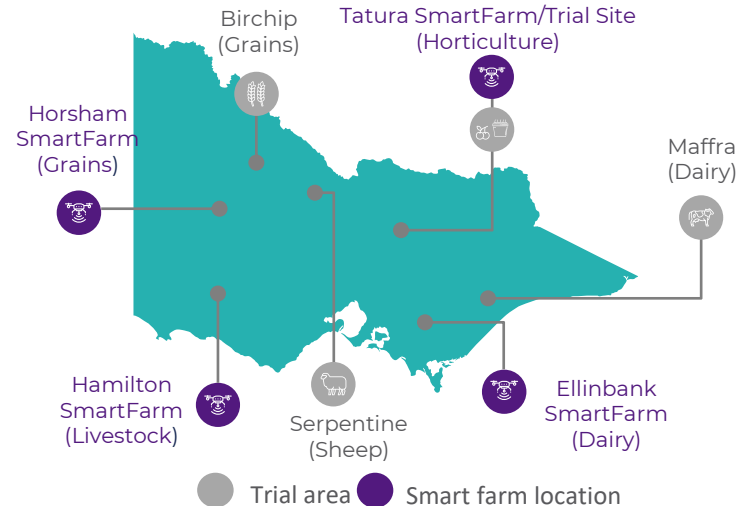
Victoria's diverse range of high quality produce includes meat, grains, fruit & vegetables and dairy products.



Victoria is Australia's agtech capital. A hub for innovation, research and development, it is the ideal test bed for new products.

*Victoria "has started a global search to find cutting edge AgTech to support its On-Farm Internet of Things (IoT) trial. The trial is the cornerstone of the government's \$27 million investment in digital agriculture".*

## Victoria's SmartFarms and AgTech Trial Sites



# Strong, Innovative, Sustainable – A New Strategy for Agriculture in Victoria

The Agriculture Strategy identifies clear areas of focus and investment by government to help the Victorian Agriculture sector remain strong, innovative and sustainable now and into the future.

Four key actions that are a priority for Agriculture Victoria to modernise agriculture on a path to 2030 are:

- 1. Increase the adoption of new, effective and fit for purpose technology.**
- 2. Grow a globally competitive AgTech industry in Victoria.**
- 3. Enhance the commercialisation of research.**
- 4. Deliver the agriculture skills of the future.**

- > The [Agricultural College Modernisation Program](#) is delivering the agriculture skills of the future and helping more Victorians pursue an exciting career by building new student accommodation and teaching facilities.
- > The [Future Agriculture Skills Capacity Fund](#) will support Victoria's TAFEs and other agriculture education and training providers to develop students' skills for a future in agriculture.
- > Secondary Schools Agriculture Fund will support Victorian secondary schools to assist students to transition into modern careers in agriculture.

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SOURCE: <https://agriculture.vic.gov.au/about/agriculture-strategy>

## Using dendrometers to understand plant growth

Dendrometers are helping fruit growers in Victoria's Goulburn Valley get better quality fruit to market. Used to measure the expansion and contraction of fruit or plants, they can help growers monitor different stages of growth and understand when a plant is in stress and needs more water. When used on fruit, it can provide information on the impact of water stress and nutrients, which in turn can help growers decide when to apply nutrients to get the best crop of fruit.

## Using technology to better manage irrigation water

Dairy farmers in East Gippsland are turning to technology to help them better manage their annual allocation of irrigation water. Waking up several times a night to check irrigation bays to ensure pastures get the water they need to grow is time-consuming and can mean pastures don't get the amount of water they need. Automated irrigation technology is making it easier for farmers to manage their irrigation system and importantly, improve both efficiency and productivity.

# Victoria's AgTech ecosystem

## AgTech firms with an established presence in Victoria



## Large Agriculture and Food firms



## Large firms in adjacent sectors



## Research bodies



## Startup accelerators and incubators



## Investors



## Other Industry stakeholders



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# Key AgTech investors are choosing Victoria

## Large firms in the agtech sector



Indian MNC [Jain Irrigation](#) acquired Melbourne-based precision farm water management firm [Observant](#) in 2017.



NZ-based global electric fencing and livestock firm [Gallagher](#) invested \$14.5m to help Melbourne AgTech start-up [Agersens](#) commercialise and grow its virtual fencing solution.



[Netafim](#) an Israeli global leader in drip irrigation opened its national headquarters in Melbourne Australia in 1993.

## Large firms in adjacent sectors



Industrial chemical company [BASF](#) operates a \$14m wheat and oilseed breeding centre in Horsham, Victoria.



[Bosch](#) partnered with [Monash University](#) to develop an AgTech innovation centre in Clayton; it has also invested in Australian AgTech firms such as [The Yield](#).



[Fonterra](#) continues to build on their investment in Melbourne and their dairy innovation centre by [acquiring Dairy Country in September 2020](#) to further strengthen and integrate their supply chain.

## Investors



British/Australian [IP Group](#), [Grain Innovate](#) and [Artesian](#) committed \$1m in seed funding to [Growave](#), a start-up spun out of the University of Melbourne that develops chemical-free weed control.



The [National Farmers' Federation](#) and [Findex](#) invested \$10m in 2016 to launch the Melbourne-based AgTech incubator [SproutX](#).



Sydney-based [Cornerstone Growth Capital](#) invested \$6m in Victorian supply chain software company [AgriChain](#) in February 2020.



Australian insurer [IAG](#) invested several million dollars into Melbourne-based agriculture climate data start-up [Digital Agriculture Services](#) in May 2020.



Californian VC investor [Finistere Ventures](#) partnered with Melbourne-based [Somerset Capital](#) to raise funds from Australian investors for its A\$192m [Finistere II AgTech fund](#).



In November 2019 [Tenacious Ventures](#) received a A\$16 million injection that will strengthen its ability to invest in startups developing innovative AgTech.

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The Victorian agtech ecosystem offers significant opportunities for new market entrants.

Farmers and producers must harness the power of innovative and disruptive AgTech solutions to deal with the difficult challenges faced by the agriculture sector in Australia and around the world.

# Key challenges in agriculture

## Counterfeiting, traceability and safety

With road, rail and port-based freight movements are expected to double between 2010 and 2040. Using technical solutions to improving provenance and traceability will be important to producers and consumers alike.

## Increasing productivity in a harsher climate

Melbourne's temperatures are expected to rise with rainfall events becoming more variable. The World Bank estimates that climate change will have a negative 2.7% impact on Australian agricultural yield by 2050.

## Scarcity of water

With longer summers and more variable weather patterns, farmers are looking for better ways to protect water security. According to CSIRO national water use is expected to double by 2050.





## Victoria's areas of focus



### On farm

Smart Farm Management and IOT, Robotics and Novel Farming Systems



### Product development and processing

Ag-Biotechnology, Innovative Food, Bioenergy and Biomaterials



### Distribution and logistics

Supply Chain Verification and Safety

# On farm – Smart Farm Management and IOT

## Internet of Things

- > IOT devices in Agriculture are predicted to grow 20% year on year reaching 75 million connected devices by 2022.
- > Victoria is geographically compact, with a range of farming systems within a few hours drive of metropolitan Melbourne.
- > It is estimated that if digital agriculture is fully implemented in Australia, this would boost the value of agricultural production, including forestry, fisheries and aquaculture, by 25%.
- > Victoria is home to 25% of all farm businesses in Australia with around 20,000 farms.
- > In 2020–21, a total of 146,600 persons were employed in agriculture production and food manufacturing
- > Through the *Connecting Victoria* initiative, the Victorian Government is contributing \$45 million to improve digital technology and infrastructure across regional Victoria

## Primary opportunities



Farm management software, sensing and IoT



Farm robotics, mechanisation and equipment



Novel farming systems



The Tatura Smart Farm, uses new technology to improve productivity by highlighting and shaping future fruit production systems for export markets.

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SOURCE: Emerging technologies in agriculture: Consumer perceptions around emerging AgTech by GHD and AgThentic August 2018. “An Analysis of the Potential of Digital Agriculture for the Australian Economy” by Richard Heath, AFI. Australian Bureau of Statistics 2019 and 2020 for farm and employment. Agriculture Victoria

# On farm – Smart Farm Management and IOT

## Case study

### Helping Farmers Adapt to Digital Innovation

The Victorian Government has invested \$15 million to run an on-farm Internet of Things trial to support Victorian farmers adopt IoT and test the on-farm benefits across horticulture, sheep, dairy and broadacre cropping.

Trial sites across the state have been identified, engaging a network of up to 600 farmers.

As part of the trial, the Victorian Government is funding the delivery of LoRaWAN connectivity to the trial regions in partnership with National Narrowband Network Co.

The network will support the deployment of IoT on farms taking part in the trial.

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AGRIWAN™



NETAFIM™



The Ellinbank Smart Farm, incorporates technologies to improve pasture production, allocation and utilisation linked with supplementary feeding systems to improve productivity across dairy herds.

# Product Development and Processing - Ag Biotechnology and Innovative Food

## Food and biotech research commercialisation

- > Victoria has well-developed research capabilities in its university sector with **several of the state's major universities offering courses in Agricultural Science, FoodTech and Biotechnology.**
- > **Monash University's joint AgTech facility with Bosch**, which houses a smart farm focused on incubation of new methods and technologies, and **La Trobe University's Agribio** facility for agricultural biosciences research and development are prime examples of local AgTech research and industry partnerships.
- > Around **10 million tonnes per annum of organic residue** is potentially available for recovery as **biomass feedstock across Victoria.** The Victorian Government is providing **\$10 million to support companies** wishing to access this valuable waste stream.

## Primary Opportunities



Ag Biotechnology



Bio Energy and Biomaterials



Innovative Food



# BOSCH

"Bosch is investing in Australia as an Agriculture 4.0 development hub for three major reasons: its rich history as a world-leading producer of agricultural commodities; the strength of its agricultural research and scientific capabilities; and the food and agriculture industry's willingness to trial and adopt new solutions."

*Mr Gavin Smith, President of Bosch Australia*

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SOURCE: Investment Prospectus for Bio-Energy, DELWP, 2022

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# Product Development and Processing - Ag Biotechnology and Innovative Food

## Case study



## Supporting the Next Wave of Food Innovation

The **Monash Food Incubator** supports food and agriculture start-ups and entrepreneurs to develop new products and ideas, support growth, and provide mentoring for break-through product development. Co-located in the heart of Monash University's research facilities with the Monash Food Innovation Centre, the new state-of-the-art kitchen and co-working space facilitates a range of programs with specialised partners to support each stage of the life cycle of a new business from idea inception to scaling up.

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MONASH FOOD INCUBATOR

**AgriBio**



main sequence  
ventures  
CSIRO INNOVATION  
FUND 1, LP



Virtual Product Testing at Monash's Food Innovation Centre, allows business to understand how customers interact with their product in the real world



# Agricultural Emissions

The Climate Change Strategy 2021–2030 sets out the Victorian Government's current response to climate change and our next steps – which includes cutting green-house gas emissions by 28–33% by 2025, and 45–50% by 2030, compared to 2005 emissions.

## Agriculture Sector Pledge

The Victorian Government is investing almost \$20 million in emissions reduction activities over the next four years through the Agriculture Sector Pledge. This investment will deliver a long-term shared vision, flagship trials of leading research, and tools and services to help farmers to reduce emissions while maintaining productivity and profitability.

### Key Initiatives from the Agriculture Sector Pledge

- **\$3.9 million** will focus on research trials in pasture-based grazing systems for two promising methane-inhibiting feed additives
- **\$10 million** will support a pilot of up to 250 on-farm action plans, providing up to \$5 million in grants for farmers to reduce their emissions.
- **Updating the Victorian Land Use Information System (VLUIS)**, providing a current understanding of land use and land use change in Victoria
- **Building an Agriculture Climate Spatial Tool.** The tool will provide information to farmers at paddock and farm scale to help them adapt based on future climate change scenarios, strengthening emissions reduction and climate adaptation actions. Using the VLUIS data in the tool will be unique in an Australian context and provide landholders, industry and government with a rich source of land use data.



# AgriBio



The Victorian Government seeks to significantly grow its agricultural research capability

AgriBio, or the Centre For AgriBioscience, is a joint initiative of the Government of Victoria and La Trobe University (La Trobe). AgriBio is **one of Australia's premier biosciences facilities**, with a key emphasis on supporting and **protecting Victoria's A\$14 billion agricultural sector** by focussing on cutting-edge research to:

- > **improve productivity;**
- > **fight disease; and**
- > **reduce environmental impact.**

The A\$288 million facility is located at La Trobe's Melbourne campus in Bundoora, and accommodates over 400 Victorian Government and La Trobe staff, including scientists, students, and business and science-support staff.

AgriBio has leading researchers focusing on Molecular interactions at the plant-fungal interface, Nutrition and reproduction, Parasitology, Plant development and biotechnology, Plant pathology and Mycology, Plant-soil science, Plant-soil systems and subsoil manuring.

# Distribution and Logistics – Supply Chain Safety and Logistics Technology

## Supply chain and logistics technology

- > As a major hub for food and wine production and distribution, **Victoria is uniquely placed to develop and implement supply chain verification technologies.**
- > Victoria is a supply chain and logistics hub with operations from industry leaders such as **Border Express, Coles, Linfox, TNT, Toll, DB Schenker, CEVA, DHL Express, Australia Post, NewCold & Mainfreight.**
- > Melbourne Airport is the **busiest curfew free passenger and container airport in Australia.** The Port of Melbourne is **Australia's largest capital city container and general cargo port.**
- > In the Australian wine industry specifically, adoption of digital technologies alone has the potential to **boost the gross value of production by over \$700M.**

## Primary Opportunities



Supply chain verification and safety



Logistics technology



In 2019 Ocado and Coles announced a \$150 million investment in two automated fulfilment centres in Victoria and NSW to improve grocery delivery. They will use Ocado's smart platform, which uses a robotic grid to automatically sort orders.

"These two distribution centres will be instrumental in delivering unrivalled online grocery experiences to Coles customers in Victoria and New South Wales. They will create exciting job opportunities for engineers looking to work with some of the most cutting-edge robotics and automation technology in the world."

– *Luke Jensen, CEO of Ocado Solutions*

# Distribution and Logistics – Supply Chain Safety and Logistics Technology

## Case study

### Using Blockchain to Increase Traceability



**Citrus Australia** is leading a blockchain-based traceability pilot program with funding from **Agriculture Victoria** to support provenance authentication and efficiencies from tree to table. Melbourne is also home to **The Blockchain Centre**, Australia's largest community of blockchain technology entrepreneurs, experts, mentors and investors. **The Blockchain Centre** has strong business and technology partnerships with firms such as **Microsoft, AWS and IBM.**



An Ocado automated distribution centre utilising their smart automated packing systems.

# Victoria's strong innovation culture

## AgTech Innovation Ecosystem

- > Victoria's 10 universities are **among the best in the world**, with **two in the world's top 50**.
- > Melbourne's universities and vocational institutions offer **numerous post-secondary courses specialising in AgTech**, with some specialised degrees (e.g. La Trobe University's Bachelor of Agriculture and Technology).
- > Victoria **produces more graduates in Agricultural Studies** than any other state in Australia.
- > A number of industry-led and research-led accelerator and incubator programs seek to support national AgTech start-ups, including **SproutX, Rocket Seeder and Startmate**.
- > Victoria houses **over 14 agricultural research and development facilities** and organisations, including the **Grains Innovation Park at Horsham, Horticulture Innovation Australia, and the ARC Dairy Innovation Hub and Melbourne Universities Agricultural Campus**.

## Start-up accelerators and incubators



MELBOURNE  
ACCELERATOR  
PROGRAM

**Startmate**



in partnership with FINDEX | MELBOURNE UNIVERSITY



**Chobani**  
Incubator

MONASH FOOD INCUBATOR

### Case Study: SproutX



in partnership with FINDEX | MELBOURNE UNIVERSITY

Based in Melbourne, SproutX is Australia's leading Food and AgTech Accelerator. SproutX has 35 start-ups in its portfolio and has raised close to 5 million dollars in capital raised, creating over 70 jobs.



*"For anybody that is thinking of pursuing a business idea at the intersection of technology and agriculture and food, you couldn't do better than applying to a program like SproutX."*

— Matthew Pryor, SproutX mentor and co-founder, Tenacious Ventures

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# Victoria's strong innovation culture

## Case study

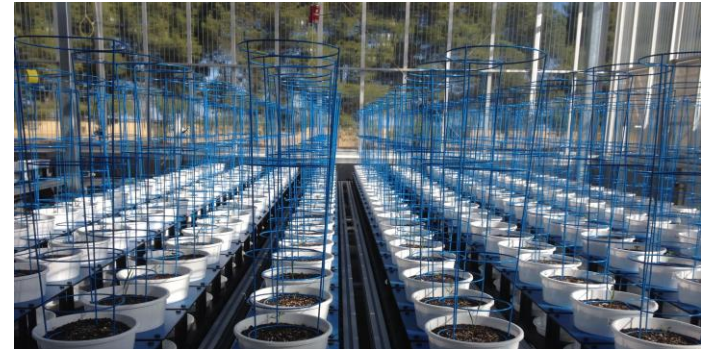
### Commercial Collaboration for Grain Innovation



**BASF** and its commercial partner **Seednet** have developed Ascot, the first BASF-bred wheat seed, to be released to the market in 2021.

Growing exceptionally well in the region, Ascot will be suited to farmers with similar growing conditions, in the recommended growing area, covering eastern South Australia, central Victoria and southern New South Wales, for the 2021 season. This innovation is the result of almost a decade of research at **BASF's Wheat and Oilseed Breeding Centre in Longerenong, Victoria.**

## Agricultural Research Network



The Horsham Smart Farm, home to AgTech based grain innovation in Victoria. The farm utilises seed-to-landscape innovations and helps mitigate the impacts of climate change through the adaptation of cropping systems.

# The Right Skills and Talent

Victoria's has a large tech talent pool with many professionals specialising in professions such as **Software Development** and **Cloud Computing**, skills that will be very relevant when developing AgTech solutions.

Victoria has almost double the professionals in **AgriBusiness** and **Sustainable Agriculture** than jurisdictions such as Hong Kong and Singapore and comparable with regional competitor Sydney,

Investors in Victoria have access to the right specialist talent in AgTech, with Victoria producing more graduates in **Agriculture and Environmental Studies** and **Natural and Physical Sciences** than any other location in Australia.

Victoria has a large pool of talent in key tech **occupations**:

- The number of **Solutions Architects** in Victoria outstrips both Singapore and Hong Kong, and is increasing faster than elsewhere in Australia.
- There are over 16,000 **Software Engineers** in Victoria, comparable to NSW and much larger than Hong Kong.

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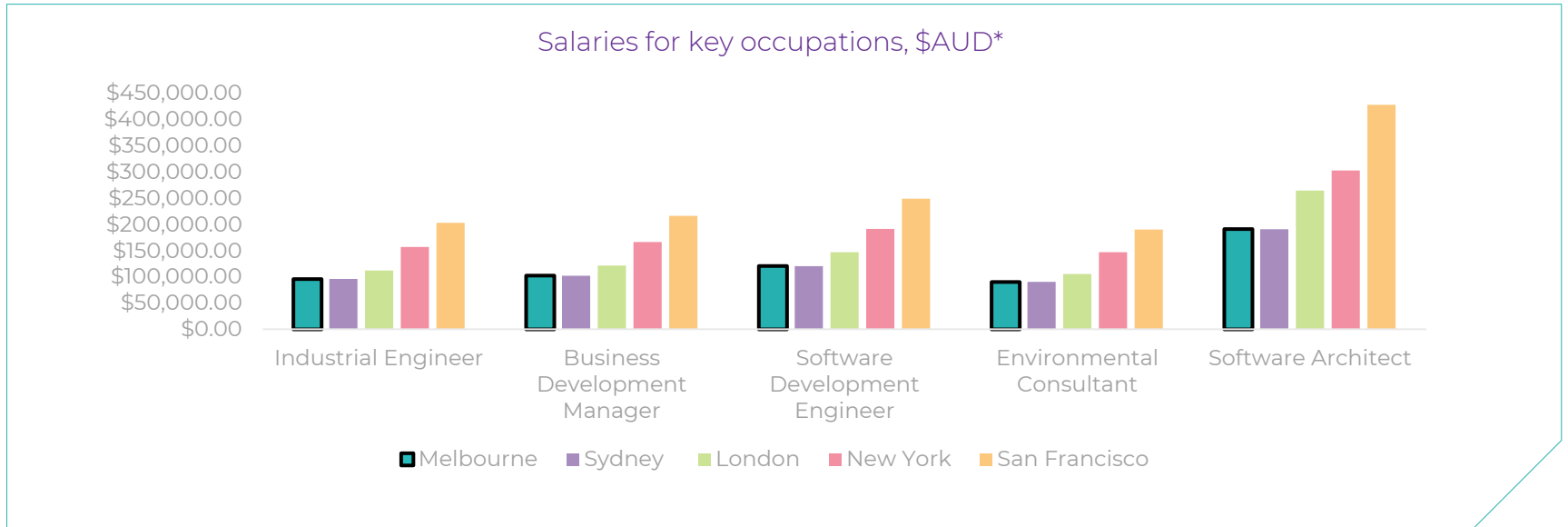
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SOURCE: LinkedIn Talent Insights, as at October 2022.



# The Right Skills and Talent

Companies hiring talent across key occupations face **significantly lower** salary costs in Melbourne, Victoria, compared to other global hubs – in some instances over **50%** lower.



# Lower costs and an easier place to do Business



## Affordable office costs

Melbourne's median price for office space per person is **24% cheaper** compared to Sydney<sup>1</sup>.



## Competitive tax burden

Victoria has one of the **lowest business tax burdens** of any state in Australia.

## Business friendly

- Australia is one of the **easiest, safest, and most transparent** locations in the world to conduct business.
- One of the **easiest places in the world to start a business** – taking on average just 112 days to register a business.
- Australia ranks **5th** in the **Global International Property Rights Protection Index**, reflecting the safe legal and political environment for business<sup>3</sup>.

Source: (1) [Rubber Desk](#), 2022; (2) World Bank, [Doing Business Report](#), 2020; (3) [International Property Rights Index](#), 2021



# Victoria's cost of doing business is lower than NSW and Queensland

States	VIC	NSW	QLD	VIC vs NSW	VIC vs QLD
Pay Roll Tax	4.85% (1.2125%)	5.45%	4.75%	-0.6	+0.1
Prime Industrial Lease Costs <sup>1</sup>	110	193	134	75% cheaper	22% cheaper
Prime Office Lease Costs <sup>2</sup>	689	1323	701	92% cheaper	2% cheaper
Industrial Land Value <sup>3</sup>	1054	1847	380	43% cheaper	100+% more expensive
Electricity Price (c/kwh) <sup>4</sup>	20.95	28.66	25.50	27% cheaper	18% cheaper
Gas Price (\$/GJ) <sup>5</sup>	24.40	27.06	25.95	11% cheaper	4% cheaper
Cost of Living Index <sup>6</sup>	77.90	81.50	82.50	4% better	6% cheaper

1. Average Super Prime Net Face Rents, Averaged across locations. City based. Cost per square meter.
2. Australian CBD Prime Office Key Markets Indicators, Net Face Rents. Cost per square meter.
3. Average Land Values (1.6 ha lots) by precinct. Averaged across locations.
4. Average Electricity Usage Rates. States.
5. Gas market prices, Victoria, Brisbane Sydney.
6. City based.

Source: [Payroll Tax Australia](#), Melbourne Industrial and Logistics 3Q22 CBRE, Sydney Industrial and Logistics 3Q22 CBRE, Brisbane Industrial and Logistics 3Q22 CBRE, Australian Office Figures Q3 2022 CBRE; [Average Electricity Prices in Australia per kWh](#), [AER Gas market prices](#), [Numbeo Cost of Living Index 2023](#), [Slide Updated January 2023](#).

**Victoria leading outcome**



# Victoria is the Gateway to Asia-Pacific

## Victoria has strong cultural ties with the APAC region

Victoria offers excellent availability of highly skilled, culturally aware, multilingual professionals, specialising in Asian and European languages. Our international student base of over **250,000 from 170 countries** enhances the pool of foreign language speakers. Top source markets include China, India, Malaysia and Vietnam.



> **260** languages and dialects  
Spoken in Victoria



> **600,000** people  
Who speak an Asian language



> Preferred destination for **60%**  
Australia's permanent business migrants  
who choose Victoria



> **500,000** people  
Who speak a European language other  
than English

SOURCE: ABS, DJPR, AlphaBeta analysis

# World-renowned liveability

## Global Events



- > Victoria is Australia's sporting and cultural capital

## World-Class Education

- > Melbourne, the state's vibrant capital city, is Australia's best student city and one of the world's top ten student cities (QS 2016-2022).

## Cosmopolitan and Multicultural

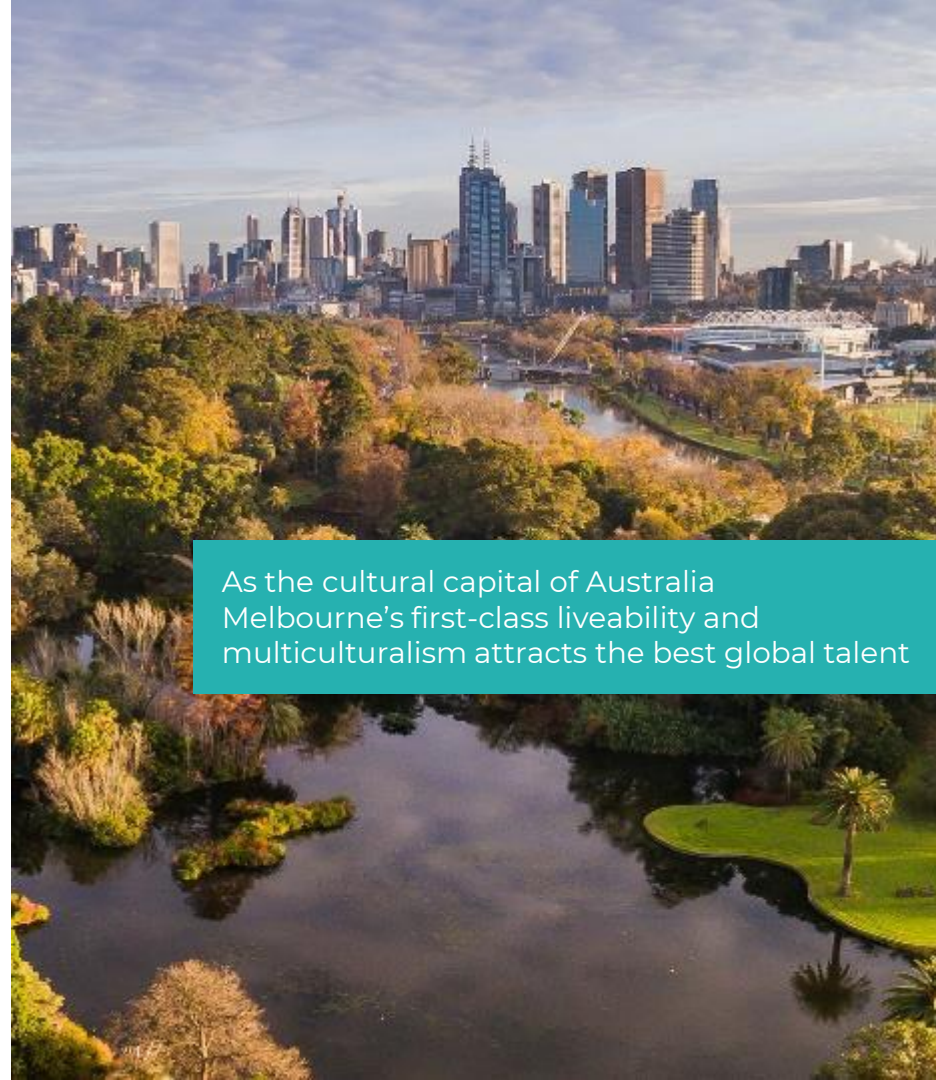
- > One of the most cosmopolitan, multicultural and multilingual cities in the world
- > Australia's best shopping, restaurants, food, wine and entertainment.

## Environment and Lifestyle

- > Clean air and more parks and gardens within 5km of the CBD than any other Australian city
- > A leading destination for restaurants, bar and coffee
- > A cultural hub for art, theatre, music and comedy

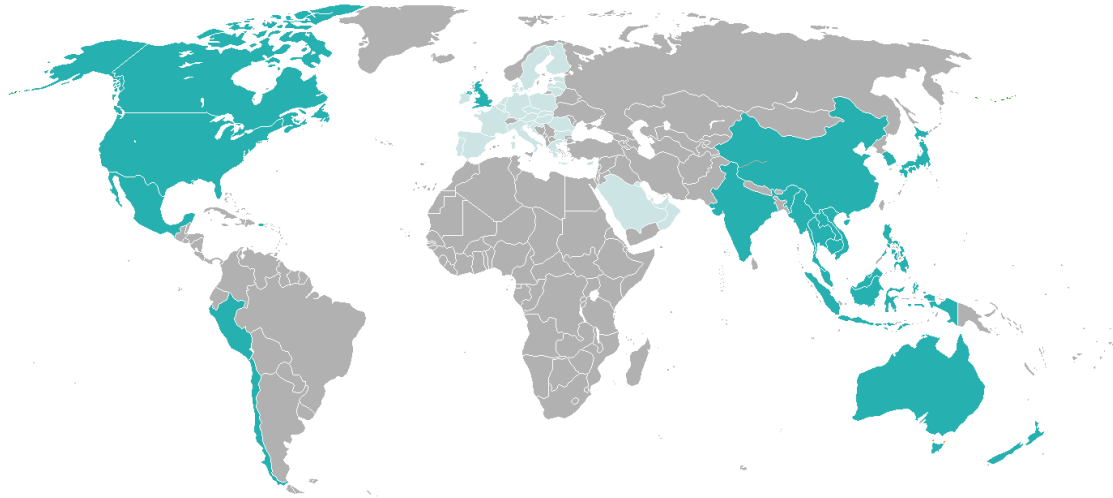
## Health and Safety

- > Melbourne is one of the safest cities in Asia Pacific.
- > Victoria has over 300 hospitals and health services<sup>1</sup>
- > \$3.8 billion to deliver additional mental health and wellbeing services<sup>2</sup>



As the cultural capital of Australia  
Melbourne's first-class liveability and  
multiculturalism attracts the best global talent

# Australia holds numerous Free Trade Agreements with key markets



## Current

- [Australia - New Zealand \(ANZCERTA or CER\)](#)
- [Singapore - Australia \(SAFTA\)](#)
- [Australia - United States \(AUSFTA\)](#)
- [Thailand - Australia \(TAFTA\)](#)
- [Australia - Chile \(ACI-FTA\)](#)
- [ASEAN - Australia - New Zealand \(AANZFTA\)](#)
- [Malaysia - Australia \(MAFTA\)](#)
- [Korea - Australia \(KAFTA\)](#)
- [Japan - Australia \(JAEPA\)](#)
- [China - Australia \(ChAFTA\)](#)
- [Comprehensive and Progressive Agreement for Trans Pacific Partnership](#)
- [Australia - Hong Kong \(A-HKFTA\)](#)
- [Peru - Australia \(PAFTA\)](#)
- [Indonesia - Australia \(IA-CEPA\)](#)
- [Pacific Agreement on Closer Economic Relations \(PACER\) Plus](#)
- [Regional Comprehensive Economic Partnership Agreement \(RCEP\)](#)
- [Australia-India Economic Cooperation and Trade Agreement \(ECTA\)](#)
- [Australia-United Kingdom Free Trade Agreement \(A-UKFTA\)](#)



## Under Negotiation or Consideration

- [Trans-Pacific Partnership \(TPP\)](#)
- [Australia-European Union Free Trade Agreement](#)
- [Australia-Gulf Cooperation Council \(GCC\) Free Trade Agreement](#)
- [Australia-UAE Comprehensive Economic Partnership Agreement](#)

# Invest Victoria

Invest Victoria makes it easy for you to do business in Victoria, Australia.



We'll show you why Victoria is the best place in the world to live, work and invest.



Our world-class, professional investment team has deep connections into government, industry and Australia's leading research institutions.



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We have a comprehensive approach to support you on your investment journey.



Bespoke market entry business case development



Local market overview of existing companies, key stakeholder and opportunity areas



Information on R&D capabilities



Information on labour market conditions, location and costs



Site selection assistance



Introduction to Australia's financial and data regulatory environments



Introductions to potential industry partners, suppliers, service providers and customers



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# AquaCulture

## AquaCulture

- > Victorian aquaculture goes on in a variety of offshore, coastal and inland facilities and produces **trout, abalone, blue mussel, aquarium finfish, Murray cod, barramundi and yabby.**
- > Australia's total fisheries and aquaculture **gross value of production is \$3.1 billion.** The sector **employs around 17,000 people** and has an **export value of \$1.6 billion.**
- > Seafood exports from Victoria were **valued at \$245 million in 2018-19, (up two per cent) on 2017-18.** Crustaceans were the **highest value export from Victoria valued at \$149 million, followed by molluscs valued at \$74 million. China and Hong Kong** remained Victoria's major seafood export markets **in 2018-19 at \$149 million and \$37 million respectively.**

## Primary Opportunities



Novel farming systems



**MainStream** AQUACULTURE

- Danish company Aqua-Partners ApS plans to develop a facility capable of producing up to 12,000 tonnes of seafood annually on a 100-hectare site that it owns in Avalon, 45km west of Melbourne.
- MainStream Aquaculture is Victoria's only Barramundi hatchery and the largest Barramundi hatchery in the world.