

New Peak Body Launched to Support Methane Reduction and Expand Seaweed Aquaculture

17 November 2023

Today marks the official launch of the Australian Sustainable Seaweed Alliance (ASSA), a pivotal initiative aimed at unlocking the potential of Australia's expanding seaweed sector. The establishment of this peak body, coupled with the Developing Australia's Seaweed Farming Program, has been made possible through an \$8 million investment from the Australian Government, supported by the Fisheries Research and Development Corporation (FRDC). The funding is dedicated to coordinating research and development efforts, ensuring biosecurity measures and establishing a national hatchery network.

The announcement also fast-tracks methane emission reducing *Asparagopsis* (red seaweed) production to help meet the Australian Government's important emissions reduction targets.

Australia's seaweed production is poised for significant expansion, with ASSA's Australian Seaweed Industry Blueprint projecting a Gross Value of Production (GVP) of \$100 million and the creation of 1200 direct jobs in regional and coastal communities in the coming years. This growth sets the stage for a potential \$1.5 billion industry, expected to generate 9,000 jobs by 2040.

Commenting on the initiative, FRDC Managing Director Patrick Hone was enthusiastic about the program's impact. "FRDC is proud to support this initiative, which contributes to environmental preservation, economic growth and the creation of new employment opportunities for Australians."

"I want to congratulate ASSA on their determination and vision to make seaweed an integral part of our fishing and aquaculture sector."

Seaweed aquaculture in Australia holds tremendous promise, serving a range of applications such as food, animal feed, biofuels and fertilisers. Its minimal environmental impact, combined with the versatility of being cultivated both on land and at sea, positions seaweed as a key player in sustainable industries. Despite its historical use by Indigenous Australians, the country's commercial seaweed production currently lags counterparts in Asia, Europe and America. Australia's coastal waters harbor thousands of native seaweed species, many of which exhibit market potential. Notably, the native red seaweed genus *Asparagopsis* holds significance for its ability to reduce methane emissions when utilised as animal feed.

The Australian Sustainable Seaweed Alliance comprises ten corporate members across six states, focusing on advancing environmentally responsible farming and production, strategic research and development, as well as scientific and biotech-related commercialisation. The initiative is driven by the ASSA **Australian Seaweed Industry Blueprint**, funded by Agrifutures Australia, which was released in 2020. The blueprint looked at the long-term growth of the Australian seaweed sector, and aims to identify and prioritise critical research, development and extension gaps and opportunities for this highly valuable marine resource. FRDC and ASSA will continue to work together through their linkages with the seaweed industry, research bodies, investors and philanthropists to leverage and deliver this \$8 million research investment.

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About FRDC

Fisheries Research and Development Corporation (FRDC) takes a leading role in planning and investment in fisheries research and development (R&D) to support the ongoing sustainability of our aquatic sectors and aquatic ecosystems.

FRDC is a co-funded partnership between the Australian Government and fisheries and aquaculture. In addition to planning, investing in and managing R&D for fishing and aquaculture and the wider community, FRDC also prioritises the adoption of the knowledge and innovations resulting from its investments.