



Fisheries
Research and
Development
Corporation



AOP

Annual Operational Plan
2025-26

Year 1 of the RD&E Plan 2025-30



FRDC acknowledges
Aboriginal and
Torres Strait Islander
Peoples as the
Traditional Custodians
of land, sea and sky,
recognising their deep,
enduring connection to
these places. We pay
our respects to Elders
past and present who
hold the knowledge,
culture and spiritual
connections to land, sky
and waters and whose
guidance continues
to shape their
sustainable, ethical
and responsible care.



Australian Government

Fisheries Research and Development Corporation

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AOP

Annual Operational Plan
2025-26



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Fisheries Research and Development Corporation's (FRDC) research, development and extension (RD&E) supports sectors in achieving their shared vision of:

'Fish Forever; collaborative, vibrant fishing and aquaculture, creating diverse benefits from aquatic resources and celebrated by the community'.

Fish Forever was developed with stakeholders in 2020 to create a shared vision to 2030. It highlights future challenges that underpin the 2020-25 and 2025-30 RD&E Plans.

FRDC's RD&E Plan 2025-30 describes our investment approach over that period. For each year of the RD&E Plan, FRDC develops an Annual Operational Plan (AOP) to incrementally put the Plan into effect. Activities in each AOP are driven by stakeholder inputs and based on both strategic and tactical needs. Each AOP specifies income, projected expenditure for the year, and groupings of activities that will receive investment.

The year 2025-26 marks the first year of investment under the new RD&E Plan 2025-30. Importantly, the Plan themes will continue the trajectory of the previous Plan, allowing FRDC to build on the strengths of strategic work programs and accelerate impact. This will be achieved by investment aligned with the RD&E Plan themes and activating resources for co-management of RD&E, collaboration, digitalisation, innovation, adoption and monitoring of impact.

The trend of modest growth in gross value of production of recent years has been projected to gain some momentum in 2025-26, driven largely by restored trade with China and increasing global demand for aquaculture products. Continued focus on Indigenous traditional knowledge and economic participation will also enrich and strengthen Australia's fishing and aquaculture. The recreational sector also continues to play a key role in both understanding and caring for Australia's rich habitats and resources, providing additional economic and social benefits as well.

Recently, significant global economic uncertainty has emerged with the USA announcement of import tariffs, with few exceptions globally. While Australian goods will be tariffed at a blanket 10%, a tariff war has emerged between China and the USA. Uncertainty may drive opportunities to increase trade with other nations seeking more stable alternatives, and in some cases Australians may benefit from cheaper goods. However, given the complexity of global response and unpredictability of USA disruptions, overall economic impact will be difficult to forecast.

Looking forward, key trends and drivers include a diverse and interrelated array of opportunities and threats. Opportunities include supporting increasing Indigenous and recreational fishing participation, increasing food and

nutrition security and advancing capabilities in digitalisation. Threats such as falling profit margins, climate change, spatial competition and biosecurity issues are also front of mind across sectors. Supporting strategic approaches to these opportunities and threats will help Australian fishing and aquaculture enjoy both growth and resilience.

Stakeholder needs are addressed in this AOP by both responding to issues of the day while also seeking to strategically position sectors to thrive into the future. FRDC will invest in RD&E to support economic resilience through exploring new avenues for profitability and market access, and improved pathways to maintain stock and ecosystem health. Data collection, reporting and analytical tools will also be explored to support ecosystem health and secure access across sectors. Climate resilience will also be a focus, with activities supporting deeper knowledge of impacts and preparation.

Collaboration among sectors, researchers, managers, and government across jurisdictions will be critical to build resilience as the global pace of change in social, economic, and ecological arenas continues to accelerate. To encourage collaboration on shared challenges and promote exploration of diversification opportunities that help build resilience, FRDC will continue to offer matching investment opportunities to our industry partners in these areas.

In 2025-26, FRDC will also be adding innovation investment capabilities through partnerships in our innovation investment fund. This new capability will increase our ability to support commercialisation and adoption of the best of emerging technologies and solutions that help fishing and aquaculture respond to challenges and opportunities.

FRDC invests in people and innovation to ensure healthy aquatic environments for thriving fishing and aquaculture.

Responsibilities

FRDC operates under the *Public Governance, Performance and Accountability Act 2013* (PGPA Act) to:

- Plan, invest in and manage research and development for fishing and aquaculture and the wider community
- Support adoption of the resulting knowledge and innovation for impact
- Apply high standards of accountability to our work

FRDC does not directly engage in politics, advocacy, marketing or fisheries management.

Values



Sustainability

Demonstrating a commitment towards healthy aquatic environments that are cared for, understood and used wisely for the benefit of all, now and in the future.



People

Recognising our network of people as our greatest asset. Empowering them to be their best, be brave, and contribute their unique strengths.



Knowledge

Dedication to growing knowledge through providing high-quality, objective scientific research, innovation, and data.



Trust

Operating with a high degree of integrity & accountability, ensuring responsible stewardship of resources and maintaining the trust placed on us.

Stakeholders

Our primary stakeholders are defined under the *Primary Industries Research and Development Act 1989* (PIRD Act), and include the following representative organisations:

- Australian Recreational and Sport Fishing Industry Confederation Inc. (trading as Recfish Australia);
- Commonwealth Fisheries Association Inc.;
- Seafood Industry Australia.

We also include the Indigenous Reference Group (IRG) and Australian Recreational Fishing Foundation (ARFF) in our representative organisation activities.

Together with these representative organisations we work with Indigenous, commercial wild catch, aquaculture, recreational and post-harvest sectors, managers, researchers, NGOs and the Australian community who share a connection with fishing and aquaculture.

How we consult

Our consultation approach aligns with the Australian Government's Best Practice Guide for Stakeholder Consultation. To help ensure our RD&E reinvestments are in the interests of stakeholders and deliver benefits to end-users, we rely on advice from a range of advisory groups.

How we consult

Table 1:

FRDC's Advisory structures and acronyms

Research Advisory Committees	Industry Partnership Agreements	Coordination Programs
<ul style="list-style-type: none"> Commonwealth (COM) South Australia (SA) Victoria (VIC) Tasmania (TAS) Western Australia (WA) Northern Territory (NT) Queensland (QLD) New South Wales (NSW) 	<ul style="list-style-type: none"> Abalone Council Australia (ACA) Australian Abalone Growers Association (AAGA) Australian Barramundi Farmers Association (ABFA) Australian Council of Prawn Fisheries (ACPF) Australian Prawn Farmers Association (APFA) Australian Southern Bluefin Tuna Industry Association (ASBTIA) Oysters Australia (OA) Pearl Consortium (PC) Salmon Tasmania (ST) Southern Ocean (SO) Southern Rock Lobster Ltd (SRL) Western Rock Lobster Council (WRL) 	<ul style="list-style-type: none"> Indigenous Reference Group (IRG) Recfishing Research (RR) Human Dimensions Research (HDR) Aquatic Animal Health and Biosecurity

The regionally located Extension Officer Network (EON) also plays a vital role in connecting with and across our stakeholders. This network promotes and drives more impactful research by integrating extension principles at strategic, priority, programmatic and project scales. It also helps to facilitate innovative thinking. The primary purpose of the EON is to facilitate and empower change based on science.

Strategic framework

The activities and initiatives outlined in this AOP give effect to the five themes of FRDC's RD&E Plan 2025-30. Across all theme areas, FRDC will amplify strategy and investment impacts by ensuring plan delivery is supported by enabling activities. Monitoring success measures across themes facilitates course correction if needed and indicates progress trajectory.

Our RD&E Plan at a glance

Themes



Growing, resilient and innovative	Best practices and production systems	Capable and diverse people	Secure access and resource allocation	Community trust, acceptance and value
Enduring growth and resilience to challenges through innovation	Diverse economic, ecological and social benefits through best practice aquatic resource use	Promoting diversity, growing participation, and developing skilled and adaptable people	Fair and integrated management of aquatic resources, providing certainty and confidence	People share, use and feel positive about fishing and aquaculture's products, services and experiences

Delivering the Plan

- Co-management of RD&E for better outcomes
- Collaborative partnerships for scale and impact
- Data and analytics for evidence-based decision making
- Innovative investment models to accelerate change and impact
- Facilitate adoption from co-design to delivery
- Monitoring and evaluation to demonstrate impact and ensure accountability

Success measures

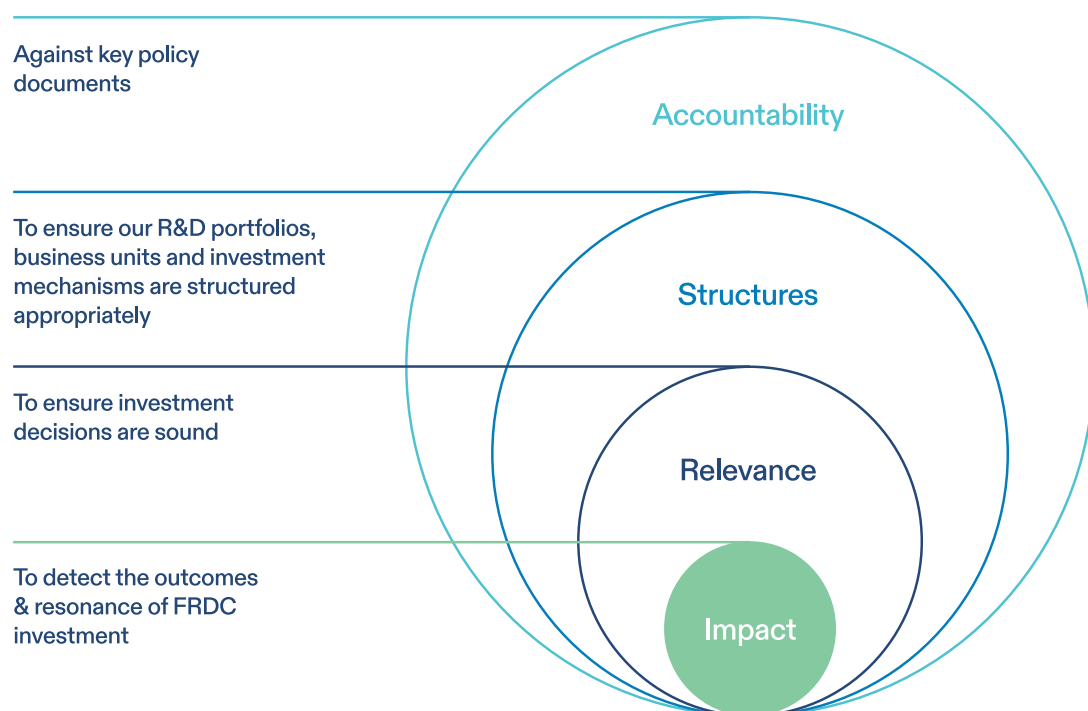
- Ten new economic opportunities explored
- Six best practice tools for better decision making
- Capable and diverse fishing and aquaculture sectors, with access to five capability and capacity building programs
- Four improved pathways for managing key risks
- Products are enjoyed, and sectors are supported and trusted by the community

Measuring the RD&E Plan 2025-30 performance is essential to ensure alignment with strategic goals, identify areas for improvement and demonstrate accountability.

Performance Framework

By regularly tracking progress and analysing key performance indicators (KPIs), FRDC will gain valuable insights into the effectiveness of investments. This data-driven approach enables timely adjustments, ensuring resources are allocated efficiently and outcomes are aligned with expectations. Measuring performance fosters a culture of continuous improvement, innovation and driving the organisation towards long-term success.

FRDC performance reporting includes meeting legislative requirements (e.g. Primary Industries Research and Development Act 1989, Public Governance, Performance and Accountability Act 2013), agreements (FRDC's Statutory Funding Agreement) and general practice of good governance and the Rural Research & Development Corporations Accountability Framework.





This AOP will deliver the first year of the new RD&E Plan 2025-30, which builds on the achievements and outcomes of the previous R&D Plan and the scenario-based aspirations of Fish Forever 2030. The new plan maps a pathway forward based on an updated approach which maintains direction and looks to increase trajectory.

In 2024, Dr Elizabeth (Beth) Woods OAM was appointed FRDC Chair by then Minister for Agriculture, Fisheries and Forestry The Hon Murray Watt. A new FRDC Board was announced by The Hon Julie Collins MP who appointed three new FRDC Directors for a three-year term from 1 September 2024. The new Directors were Ms Manuwuri Forester, Mr Yorick Piper and Mrs Katherine Winchester who

joined continuing members Mr Alex Ogg, Mr Boris Musa, Dr Lyndal Thorburn and Dr Chris Calogeras. Dr Calogeras was subsequently approved as deputy chair of FRDC by the Minister. The new Board brings extensive experience and expertise to FRDC to advance world-class research, innovation and impact for Indigenous, commercial and recreational fishing and aquaculture.

State of fishing and aquaculture resources

The 6th edition Status of Australian Fish Stocks report shows Australia's fish stocks are well-managed, and that the majority are healthy, with 85% of 390 assessed stocks classified as sustainable or recovering. A handful of stocks are in a state of fluctuation, with equal numbers currently on either recovery or depletion trajectories. Effective management of Australian fish stocks will increasingly rely on adaptation to climate change effects. These effects impact species ranges, stock health, biodiversity and ecosystem function. Increasing the speed and sophistication of methods to understand change effects and impacts will be critical as the pace of change itself continues to increase.

Marine heatwaves are steadily increasing in frequency and severity. In 2024 the South Coast and Tasmania were heavily impacted, with severe ecological, biosecurity and financial consequences. In early 2025, most of the Western Australia coast and the north experienced another extreme heat event. Global monitoring, modelling and reporting of climate change impacts in marine environments is concurrently being reduced among global partners as the geopolitical landscape undergoes sharp change. To ensure Australia continues to forewarn and forearm fishers and aquaculturists, it will be critical to take a highly strategic approach to maintain monitoring and forecasting capabilities and continuity.

Biosecurity issues continue to be exacerbated by the changing climate. Warm temperatures impact the physical condition of many fishing and aquaculture species, while simultaneously supporting transport and proliferation of many aquatic pests and diseases. Land-based runoff including chemicals, plastics and deoxygenation events also contribute to loss of ecological condition, decreasing resilience to pest and disease incursions. Supporting healthy habitats and operations will need to take into consideration the strong connectivity between terrestrial and aquatic environments, and broad global systems. Understanding connectivities and building broader collaborations to address them will be key to lifting resilience for marine and freshwater environments.

The Futures of Seafood initiative has also highlighted challenges related to economic pressures, labour shortages and marine spatial use competition (often referred to as spatial squeeze), in different sectoral contexts. Key drivers of change were also highlighted, and indicate areas for opportunity. These included prioritisation of RD&E and data flow, automation, market developments and expansion, and supporting a culture that values environmental sustainability and cultural heritage.

Community and consumer sentiment

In its fifth year, the Community Trust in Rural Industries national survey showed that consumer trust in fisheries and aquaculture as a whole remained steady at 3.2/5 during 2024-25, and remained tightly paired with trust and acceptance of Australian agriculture as a whole. However, challenges with social licence continue to arise, and can be felt at an operational level.

Addressing key drivers of trust provides a strong opportunity to increase community support. Environmental responsibility and distributional fairness continue as key trust drivers. Importantly, innovation has emerged as a new key driver of trust.

Economic outlook

The Reserve Bank of Australia forecast for GDP again anticipates modest but increasing growth. This is due to recovery in both consumptive and public demand growth. Inflation is expected to return to the 2-3 percent range fairly rapidly, assuming cash rate follows the market path.

Increased complexity and interconnectedness in the digital economy, imbalances in China's

financial sector and global asset prices in response to uncertainty and geopolitical instability are highlighted as key financial risks to businesses and households. Recent tariff's imposed by the USA and changing global trading relationships bring additional uncertainty to GDP forecasts.

Seafood sector

The outlook for Australian commercial fishing and aquaculture for 2025-26 is expected to reach a value of production of \$4.2b. However, the real value of production is projected to decline slightly over the medium term to \$3.9b by 2029-30. The reopening of direct rock lobster exports to China are expected to have a strong contribution to forecast value. Increased global competition in supply, shifting taste preferences in key markets, stock loss through disease incursions, and social license are key challenges.

Rapid adaptation capabilities will be critical to ensure that timely tactical responses can be made, but especially to ensure that resilience measures are in place.

Overall production volumes are expected to rise by 4% to \$1.7b in 2026-27. The continued rise is expected to be driven by demand for lobster in reopened China and global demand for salmonids. Despite setbacks, aquaculture is still projected to continue its acceleration in overall production.

Indigenous sector

Ongoing challenges in meeting Closing the Gap targets remain, which continues to impact Indigenous communities. However, there is increasing awareness of the opportunity and value of traditional knowledge integration for research, governance, culture and business. While leadership and knowledge capabilities remain strong, expansion of leadership capacity may help accelerate the pace of change.

In 2024, a comprehensive external review

was undertaken to reform FRDC's Indigenous Reference Group (IRG) to enhance its effectiveness and impact. The reform process has been guided by strategic recommendations aimed at future success, and target expansion and enhancement of strategic planning, procedure and representation. A fresh expanded membership has been inducted into the reformed IRG and will be well positioned to guide investment in Indigenous fishing opportunities.

Recreational fishing sector

Recreational fishing continues to be an extremely popular activity among the Australian community, enjoying relatively good recruitment among younger generations and driving significant economic benefit to Australia. Among recreational fishing groups, there is a growing awareness of environmental, social and economic drivers of change, and the importance of social license. Increasing spatial use pressures combined with growing environmental stresses mean that fair and secure access and high-quality experiences will rely on evidence-based decisions and best practices. However, the size

and diversity of the sector means that opinions about the directions and rate of change can be highly variable and complex.

To support the identification of strategic research, the Recfishing Research RD&E Strategy 2024-2029 was developed using Theory of Change methodology connecting desired areas of impact with pathways to achieving long term outcomes. Pathways to impact focus on thriving fisheries, stewardship, governance, capacity building, management and access.

Revenue for FRDC's RD&E investment is based on a co-funding model between the Australian Government and the fishing and aquaculture sectors.

As stipulated in the *Primary Industries Levies and Charges Disbursement Act*, our primary revenue source is based on:

- the Australian Government providing funds equivalent to 0.50% of the average gross value of Australian commercial wild catch fisheries and aquaculture production (AGVP) for the last three financial years
- commercial fishers and aquaculturists providing contributions via government
- the Australian Government providing matching funds up to a maximum of 0.25% of AGVP

FRDC aims to spread its public good investment in RD&E across the whole value chain of commercial fishing and aquaculture and for the benefit of Indigenous and recreational fishers.

FRDC's balanced investment approach ensures appropriate coverage of a range of issues and seeks to balance short, medium and long term; high and low risk; and strategic and adaptive RD&E needs. Ultimately, all FRDC investment in RD&E is driven by the needs of its stakeholders.

Investment is also targeted at key Board initiatives requiring stronger FRDC leadership due to market failure and the administration of a Response Fund for emergency needs (e.g. disease outbreaks etc).

During the life of this AOP, FRDC will partner with an innovation investor to co-invest in early-stage small-to-medium enterprises (SMEs) to grow Australia's aquatic innovation systems.



Table 2:

Annual Operational Plan
2025-26 Budget

REVENUE	\$
Opening retained earnings brought forward at 1 July	13,721,000
Total revenues from the Australian Government	
Australian Government 0.5% AGVP	18,585,598
Matching of industry contributions 0.25% AGVP	9,292,799
<i>Total revenue from the Australian Government</i>	<i>27,878,397</i>
Revenue from contracts with customers (AASB15)	13,200,000
Interest	500,000
Contributions revenue industry	9,316,736
Contributions revenue project	3,230,333
Other revenue	1,200,000
TOTAL REVENUE	55,325,466
EXPENDITURE	
Research and Development Including:	48,494,000
<ul style="list-style-type: none"> Stakeholder Engagement Planning and Performance RD&E support 	
Corporate costs (includes ICT)	6,747,516
TOTAL EXPENDITURE	55,241,810
NET RESULT FOR THE YEAR	83,655
CLOSING BALANCE	13,804,656

RD&E Investment
expenditure summary

Table 3:

Investment Allocation

Investment Type	2025-26 \$m	2026-27 \$m	2027-28 \$m	2028-29 \$m
Public Good				
Committed investment	10.06	4.91	2.12	1.22
Potential new investment	-	0.67	8.81	12.55
Residual Industry (Non-IPA)				
Committed investment	5.22	2.83	1.35	0.53
Potential new investment	-	-	2.43	5.02
Innovation Investment Fund				
Committed investment	-	-	-	-
Potential new investment	2	2	2	2.5
Industry Partnership Agreements				
Australian Abalone Growers' Association				
Committed investment	0.28	0.01	0.02	0.02
Potential new investment	0.12	0.23	0.21	0.22
Australian Barramundi Farmers' Association				
Committed investment	0.12	-	-	-
Potential new investment	0.45	0.26	0.26	0.26
Abalone Council of Australia Ltd				
Committed investment	0.25	0.15	0.23	0.07
Potential new investment	0.1	0.23	0.15	0.32
Australian Council of Prawn Fisheries				
Committed investment	0.86	0.28	0.12	-
Potential new investment	0.57	0.24	0.39	0.51
Australian Prawn Farmers Association				
Committed investment	0.35	0.08	-	-
Potential new investment	0.85	0.63	0.7	0.7
Australian Southern Bluefin Tuna Industry Ass.				
Committed investment	0.19	-	0.08	-
Potential new investment	0.09	0.3	0.22	0.3
Oysters Australia				
Committed investment	0.49	0.26	0.08	-
Potential new investment	-	0.12	0.33	0.4
Pearl Consortium				
Committed investment	-	-	-	-
Potential new investment	0.73	0.28	0.26	0.26
Southern Ocean				
Committed investment	0.63	0.65	0.59	0.26
Potential new investment	0.31	0.16	0.19	0.28

**RD&E Investment
expenditure summary
cont.**

Investment Type	2025-26 \$m	2026-27 \$m	2027-28 \$m	2028-29 \$m
Southern Rock lobster Limited				
Committed investment	0.3	0.18	0.21	0.15
Potential new investment	2.65	0.7	0.66	0.73
Salmon Tasmania (ST)				
Committed investment	0.97	-	-	-
Potential new investment	2.28	2.46	2.46	2.46
ST - Huon				
Committed investment	0.38	-	0.10	0.05
Potential new investment	0.32	0.77	0.67	0.72
ST - Petuna				
Committed investment	0.34	-	-	-
Potential new investment	-	0.42	0.77	0.77
ST - Tassal				
Committed investment	1.23	1.00	-	-
Potential new investment	-	-	-	0.26
Western Rock lobster Council Inc				
Committed investment	2.21	1.67	0.57	0.01
Potential new investment	-	-	-	-
TOTAL COMMITTED RD&E INVESTMENT				
	23.88	12.02	5.47	2.31
TOTAL POTENTIAL NEW RD&E INVESTMENT				
	10.47	9.47	20.51	28.26

Change has become an established norm, and with it, deepening complexity in operating environments. There is a growing need to ensure that strategic processes, investment capabilities and risk appetite are managed to identify, plan and implement an appropriate balance of activities.

In 2025-26, FRDC will activate process refinements and a new investment mechanism to ensure activities are identified in context, and impacts are accelerated. By ensuring that a spectrum of RD&E products and approaches are supported, stakeholders will be provided with their best opportunity to both address 'today problems' and prepare for a future in which they can thrive.

To help grow Australia's aquatic innovation ecosystem, FRDC will partner directly with an innovation investor to deliver the new innovation investment fund. By co-investing in early-stage small-to-medium enterprises (SMEs), the innovation investment fund will drive the commercialisation of novel solutions to address the sector's most pressing challenges while delivering environmental, social and economic benefits.

At the core of the innovation investment fund's approach is a commitment to foster innovation throughout the entire value chain. Investments will engage end-users from problem definition and ideation to the adoption of final outputs,

ensuring solutions are technologically feasible and meet sector needs.

During 2025-26, FRDC will also collaborate and invest with our jurisdictional, industry and sectoral partners to: realise economic and ecological benefits of circular practices including product valorisation and regenerative practices; increase participation of Indigenous and recreational sectors in knowledge sharing and co-management; understand climate change impacts and build resilience; understand and develop new markets; and increase entry, knowledge and skills across sectors and among the research and management support system.

To increase collective impact, FRDC will continue to use financial levers that encourage collaboration, risk and opportunity optimisation and accelerated impact. In 2025-26, we will continue to offer matching investment opportunities to industry partners in areas of national strategic priority. Additionally, new opportunities with external funding partners will be sought to increase capacity to meet key stakeholder needs.



Theme 1

Growing, resilient and innovative

Enduring growth and resilience to challenges through innovation

Table 4:

Activity groupings showing outputs expected for delivery and new investments for 2025-26 (Theme 1)

Enduring growth and resilience to challenges through innovation	Need identified by	Output with expected Completion in 2025-26	Output commencing 2025-26
Developing new aquaculture and fisheries opportunities	TAS	●	
Diversification opportunities for fishing and aquaculture	NATIONAL, HDR	●	●
Developing alternative energy solutions for fishing and aquaculture	NATIONAL	●	
Increased Indigenous engagement and involvement in fishing and aquaculture	IRG	●	
Moving fishing and aquaculture to a circular economy	NATIONAL	●	
Postharvest processes and market development	WA, SA, NSW, TAS	●	
Seaweed Aquaculture Research and Industry Development	ASSA	●	●
Improved knowledge and assessment methods for stock sustainability	NATIONAL	●	

Table 5:

Ongoing foundational support services (Theme 1)

Name	Description
Whichfish	A business-to-business portal providing risk assessment results for key Australian species and species recognised under GSSI recognised schemes
SafeFish	Technical advice to support Australia's seafood trade and market access negotiations, and help resolve trade barriers



Theme 2

Best practices and production systems

Diverse economic, ecological and social benefits through best practice aquatic resource use

Table 6:

Activity groupings showing outputs expected for delivery and new investments for 2025–26 (Theme 2)

Enduring growth and resilience to challenges through innovation	Need identified by	Output with expected Completion in 2025–26	Output commencing 2025–26
Improving aquatic animal health disease diagnostics and prevention	ACA, SRL, AS-BTIA, AAHB	●	●
Improving data collection methods for management	NATIONAL, COM, NSW, WA, QLD, SA, TAS	●	●
Optimising aquaculture husbandry practices	NSW, ABFA, AAGA	●	●
Postharvest processes and market development	NATIONAL		●
Bycatch and endangered threatened and protected species mitigation technologies	QLD, WA, VIC, ACPF	●	●
Developing innovations in stock assessments and harvest strategies	SA, TAS, VIC, COM, NT, QLD		●
Enhancement methods for improved fishery outcomes	SA, NSW, VIC, WA	●	
Improved knowledge and assessment methods for stock sustainability	COM, QLD, WA, NSW, NT, RR	●	
Post release survival	SA, NT	●	●
Recreational Fishing: Practices, Participation and Management	NT, WA, RR		
Understanding aquatic animal health risks and improving disease preparedness	OA, AAHB		●
Understanding climate change impacts and opportunities and building resilience	NATIONAL, TAS, COM, NSW, ACPF, AAHB	●	●

Table 7:

Ongoing foundational support services (Theme 2)

Name	Description
Status of Australian Fish Stocks	National collation of the status of Australia's key wild catch fish stocks
Australian Fisheries Health check	A framework, guidance document and data compilation providing summary data to transparently, independently and comprehensively support ecological, social and governance reporting
Annual Australian Fisheries and Aquaculture Statistics	Reports of volume and value of production from state and commonwealth fisheries, and volume and value of trade, by destination, source and product for preceding years.
Australian Fish Names Standard and Australian Aquatic Plant Names Standard	Voluntary Standards (except export), to be utilised as an Australian industry best practice guide throughout the whole supply chain from primary producer (wild harvest or aquaculture), through to retailers and restaurants, including imported seafood



Theme 3

Capable and diverse people

Promoting diversity, growing participation, and developing skilled and adaptable people

Table 8:

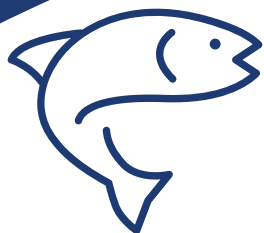
Activity groupings showing outputs expected for delivery and new investments for 2025-26 (Theme 3)

Theme 3: Capable and diverse people	Need identified by	Output with expected completion in 2025-26	Output commencing 2025-26
Understanding aquatic animal health risks and improving disease preparedness	AAHB		
Understanding climate change impacts and opportunities and building resilience	NATIONAL, TAS, COM, NSW, ACPF, OA, AAHB		●
Building capability and capacity	CCCC, TAS, QLD, RR	●	●
Increased Indigenous engagement and involvement in fishing and aquaculture	IRG, COM, NT	●	●
Understand and respond to threats and opportunities presented by alternative proteins	NATIONAL	●	
Workforce development	CCCC	●	
Recreational Fishing: Practices, Participation, and Management	RR		●
Improved knowledge and assessment methods for stock sustainability	NATIONAL		●

Table 9:

Ongoing foundational support services (Theme 3)

Name	Description
FRDC Capability and Capacity Change Steering Committee	The Steering Committee strategically guide to provide oversight of measurement and evaluation to enable visibility of progress, identification of challenges and review of capability and capacity building initiatives
National Seafood Industry Leadership Program	Industry-specific skills and capacity building program targeting personal, business and national level aspirations
Australian Rural Leadership Program	Immersion program supporting individuals who want to respond to regional, rural and remote complex challenges and opportunities for Australia
Nuffield Scholarships	Scholarships that support producers to increase practical production knowledge and management skills through international immersion experiences
Women in Seafood Australasia	Programs to empower, connect and respond to the needs of women towards realisation of their full potential in seafood industries
SeaSafe	Industry-led program towards positive workplace safety culture
Fish Safe Australia	A centralised platform for health and safety resources to support compliance, training, understand incidents and develop safety management systems



Theme 4

Secure access and resource allocation

Fair and integrated management of aquatic resources, providing certainty and confidence

Table 10:

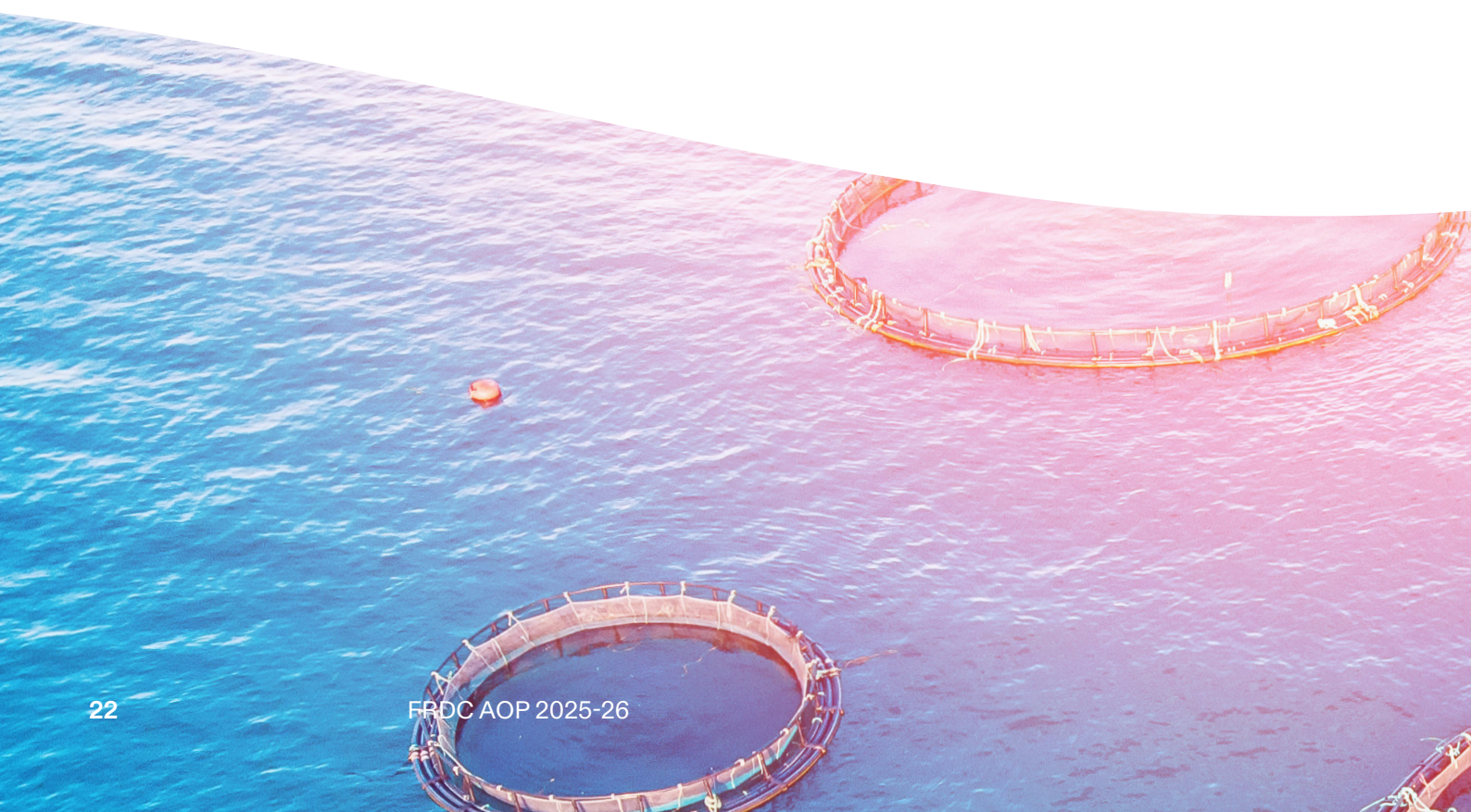
Activity groupings showing outputs expected for delivery and new investments for 2025–26 (Theme 4)

Enduring growth and resilience to challenges through innovation	Need identified by	Output with expected Completion in 2025–26	Output commencing 2025–26
Multiple use and values of spatial management	NATIONAL	●	
Understanding potential impacts from offshore energy generation	NATIONAL		●
Scoping approaches to co-management	NSW, RR	●	●
Improving data collection methods for management	NATIONAL, COM, NSW, WA, QLD, SA, TAS	●	●
Improved knowledge and assessment methods for stock sustainability	NATIONAL, RR	●	
Increased Indigenous engagement and involvement in fisheries and aquaculture	IRG, COM, NT	●	●

Table 11:

Ongoing foundational support services (Theme 4)

Name	Description
Status of Australian Fish Stocks	National collation of the status of Australia's key wild catch fish stocks





Theme 5

Community trust, acceptance and value

People share, use and feel positive about fishing and aquaculture's products, services and experiences

Table 12:

Activity groupings showing outputs expected for delivery and new investments for 2025-26 (Theme 5)

Theme 3: Capable and diverse people	Need identified by	Output with expected completion in 2025-26	Output commencing 2025-26
Improving fishing and aquaculture environmental social and governance reporting	NATIONAL, OA	●	
Ensuring food safety	NATIONAL, VIC, TAS, AAHB	●	●
Understanding climate change impacts and opportunities and building resilience	AAHB	●	
Improved knowledge and assessment methods for stock sustainability	NATIONAL	●	
Recreational Fishing: Practices, Participation and Management	RR		●

Table 13:

Ongoing foundational support services (Theme 13)

Name	Description
Community Trust in Rural Industries	Multi-industry collaboration to understand, track and build community trust



Collaboration activities

To achieve FRDC’s planned strategic outcomes, it will be vital to collaborate with others sharing aligned interests. In doing so, we ensure that activities maximise human, financial and innovative resources for increased impact.

We will continue to collaborate across fishing and aquaculture as well as the broader RDC network system. Examples of external collaborative initiatives that we will engage in this year are summarised in Table 14.

Table 14:

Example external collaborative initiatives that we will engage in this year.

Collaboration	About	FRDC Role	Outcomes
Advancing Australia's seaweed farming industry	An allocation of \$8.1M from the Federal Government with the potential for a further \$2M investment leverage to assist in emissions reduction from the livestock industry and further develop the Australian seaweed industry	Administer and partner the investment	Reduction of live-stock emissions with the growth of a seaweed aquaculture industry
Agricultural Innovation Australia	A not-for-profit public company established to facilitate joint investment and collaboration in cross-industry agricultural issues of national importance	Continue and collaboration	Collaborate and co-invest to address cross-industry issues of national importance.
Alternate Gears Partnership	A \$9M partnership to develop options for inshore fisheries that previously utilised gillnets.	Collaborate with Queensland Department of Agriculture and Fisheries and industry	Development of alternate and novel harvest technologies for inshore fisheries
Blue Economy CRC	The Blue Economy CRC seeks to enable innovative, commercially viable and sustainable offshore developments and new capabilities that will see significant increases in renewable energy output, seafood production and jobs that will transform the future of Australia's traditional blue economy industries.	Continue collaborative investment	Development of Australia's Blue Economy and the Futures of Seafood
Centro Task Force	A coalition to develop a business model to underpin a cross-jurisdictional management plan to tackling the varying challenges presented by Longspined Sea Urchin (<i>Centrostephanus rodgersii</i>)	Partner	Establish a 5-year business plan for collaborative management of Long-spined Sea Urchin
Council of Rural RDCs	Longstanding partnership between a mix of statutory authorities and industry owned companies (IOCs), who plan, invest in, manage and evaluate RD&E that delivers economic, environmental and social benefits for rural industries and the nation.	Continue to assist and progress	Collaborate, coordinate, share insights.
Drought and Innovation Hubs	Part of the Australian Government's \$5 billion Future Drought Fund. They will provide networks for researchers, primary producers, community groups and others to work together to enhance drought resilient practices within their region. This focus on collaboration will make agricultural research useful and accessible, increasing innovation and commercialisation opportunities.	FRDC has been engaging with Hub leads around Australia to explore opportunities for collaboration.	Leverage benefit for fishing and aquaculture stakeholders and prevent duplication.
Emerging National Rural Issues (ENRI)	A cross-RDC vehicle for promoting co-investment in research that informs and improves policy debate via our National Rural Issues Program.	Participant to explore collaborative and/or co-investment opportunities	Improved collaboration on shared problems
Global Sustainable Seafood Initiative	Public-private partnership on seafood sustainability with 90+ stakeholders industry-wide	Collaborate with participants to drive sustainable seafood outcomes.	Align global efforts and resources to address seafood sustainability challenges

Table 14:

Example external collaborative initiatives that we will engage in this year. cont.

Collaboration	About	FRDC Role	Outcomes
Global Ag-tech Ecosystem (GATE)	The GATE is a collaborative initiative to fast-track adoption of agricultural RD&E to increase productivity.	Participant to promote increased adoption of RD&E to increase productivity.	Fishing and aquaculture is better able to uptake ag-tech as a key pathway for growth.
Grow ^{AG}	A collaboration between the Department of Agriculture, Fisheries and Forestry (DAFF) and Australia's 15 RDCs. It is the gateway to Australia's agrifood innovation system, formalising a shared vision to showcase world-leading agricultural research, unique technologies and commercialisation opportunities in one, easy to use location.	Publish active and historical portfolio of RD&E activities, and commercialising opportunities	Maximise visibility and accessibility to RD&E and find partners for commercialisation opportunities.
High Level Panel, for Sustainable Ocean Economy	Collaborative commitment of 14 nations to build momentum for a sustainable ocean economy in which effective protection, sustainable production and equitable prosperity go hand in hand.	Contribute towards implementation of action agenda	Building momentum towards a sustainable ocean economy, where effective protection, sustainable production and equitable prosperity go hand in hand.
International Coalition of Fisheries Associations	Coalition of the national fish and seafood industry trade associations from the world's major fishing nations, who collectively harvest >85% of world's seafood.	Collaborate to develop shared approach on issues relevant to the long-term sustainable use of living marine resources	Global collaboration on key strategic issues for the benefit of global food security and prosperity
Marine Bioproducts CRC	A not-for-profit Cooperative Research Centre (CRC) bringing together more than 70 partners from academia and industry dedicated to producing new and sustainable products from our marine environment.	CRC partner	Create more value from marine resources, with particular focus on seaweed.
End Food Waste CRC	A 10-year, \$120 million collaboration established in 2018 that brings together 45 industry participants, 6 state and territory governments and 8 universities to tackle Australia's \$37 billion a year food waste challenge.	CRC partner	Reduce food waste to increase profitability and deliver economic, environmental and social benefits
Native Fish Recovery Strategy	Murray-Darling Basin Authority	Enable discussion and collaboration on issues of shared interest regarding recovery of inland fisheries.	Healthy native fish communities within connected catchments
National Marine Science Committee	An advisory body promoting co-ordination and information sharing between Australian Government marine science agencies and across the broader Australian marine science community.	Partner	Develop Australia's Blue Economy

Table 14:

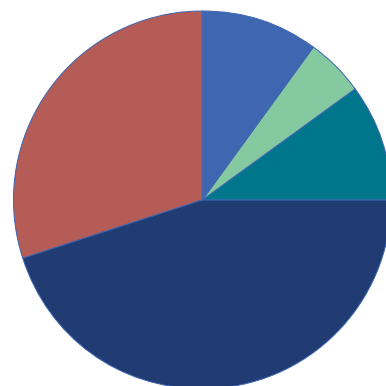
Example external collaborative initiatives that we will engage in this year. cont.

Collaboration	About	FRDC Role	Outcomes
Snapper Science Program	A collaborative \$5 million program of work to reverse the depleted status of Snapper stocks in South Australia	Funding partner with SA Government and member of the cross sectoral stakeholder working group	Recovery of the South Australian Snapper resource
United Nations – Decade of Ocean Science for Sustainable Development	The United Nations Ocean Decade is a global initiative spanning from 2021 to 2030, aimed at galvanizing international efforts to conserve and sustainably use the ocean. It focuses on advancing ocean science, fostering innovation, and enhancing collaboration to address ocean-related challenges and achieve the Sustainable Development Goals.	Collaborate to develop a shared approach to conserve and sustainably use the ocean	Advancing ocean science, foster innovation, and enhance collaboration

Government research priorities

Proposed focus areas described within this AOP align with the Australian Government's Science and Research Priorities.

Priority	Percentage
Transitioning to a net zero future	10
Supporting healthy and thriving communities	5
Elevating Aboriginal and Torres Strait Islander knowledge systems	10
Protecting and restoring Australia's environment.	45
Building a secure and resilient nation	30
Grand Total	100



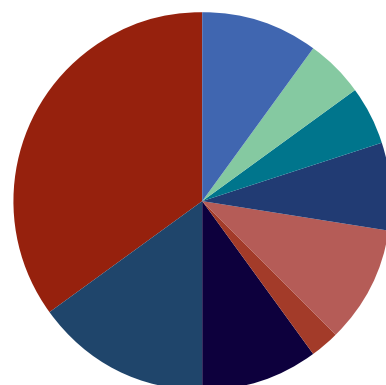
National Fisheries Plan

The National Fisheries Plan provides a shared vision to grow Australia's fishing and seafood sectors in a sustainable way.

It does this by outlining initiatives and targets to be achieved by 2030 across nine priority areas.

Our investments occurring during the life of this AOP are mapped against each of the nine priority areas is summarised in Figure 2.

Priority	Percentage
Adaptation	10
Community connection	5
Employment, participation and health	5
Governance	7.5
Indigenous opportunity	10
International engagement	2.5
Recreational recognition	10
Resource sharing and access security	15
Sustainability	35
Grand Total	100





Element	Scope
Enabling legislation	The <i>Primary Industries Research and Development Act 1989</i> sets out the legislative framework and rules for the establishment and operation of FRDC.
Governance legislation	The <i>Public Governance, Performance and Accountability Act 2013 (PGPA Act)</i> specifies requirements for good governance, performance and accountability.
Quality management system	Systematic processes designed to meet or exceed the expectations of stakeholders and incorporates management of FRDC policies.
Board governance	Key functions include overseeing corporate governance, systems and processes used to direct and control FRDC operations and investment decisions. This is enhanced by the Board's spread of skills and experience and ongoing development in directorship.
Statutory Funding Agreement	FRDC's funding agreement with the Australian Government specifies terms and conditions on which money is paid by the Commonwealth and expended. The funding agreement companion document describes performance principles to guide RDC performance, accountability and reporting.
Strategic planning and priority-setting	FRDC works with jurisdictions and sectors to undertake planning and priority setting for RD&E in consultation with government, AFMF, sectors, stakeholders and research partners.
Delegation	The Board oversees the policy and issues an instrument that delegates specific powers of the Board to FRDC employees.
Portfolio Investment	FRDC investment is overseen by the Board. The Board can approve funding where deemed appropriate, or on a risk-based system.
Performance monitoring	Includes monitoring and evaluating progress against the RD&E Plan, and corporate performance.
Reporting to stakeholders	FRDC is required under the PIRD Act to consult and report to the Government and the statutory appointed Representative Organisations, and reports to stakeholders on RD&E investment activities and issues through a number of formal and informal approaches.

Portfolio Budget Statements 2025-26

Budgeted Statement of comprehensive income
(showing net cost of services) for the period
ended 30 June 2026.

STATEMENT OF COMPREHENSIVE INCOME	2024-25 (Current estimate) \$000	2025-26 (PBS budget) \$000	2026-27 (Forward estimate) \$000	2027-28 (Forward estimate) \$000	2028-29 (Forward estimate) \$000	2029-30 (Forward estimate) \$000
(for the period ended 30 June)						
NET COST OF SERVICES						
Expenses						
Employee benefits	6,220	7,356	7,745	8,132	8,538	8,965
Suppliers	1,601	1,616	1,676	1,760	1,848	1,940
Research and development	44,858	45,900	41,808	38,217	39,075	39,923
Depreciation and amortisation	345	345	345	330	330	330
Finance costs	30	25	30	30	30	25
Total expenses	53,054	55,242	51,603	48,469	49,821	51,184
Own-source income						
Own-source revenue						
Revenue from contracts with customers	6,300	13,200	7,000	2,000	2,000	2,000
Interest	700	500	500	500	500	500
Contributions industry	8,821	9,317	9,896	10,316	10,609	10,910
Contributions projects	3,876	3,230	3,392	3,561	3,740	3,926
Other	1,200	1,200	1,200	1,200	1,200	1,200
Total own-source income	20,897	27,447	21,988	17,577	18,049	18,536
Net (cost of) services	(32,157)	(27,795)	(29,615)	(30,891)	(31,772)	(32,647)
Revenue from the Aus Govt	26,653	27,878	29,690	30,947	31,826	32,731
Operating surplus/deficit	(5,504)	84	74	55	53	84

The Portfolio Budget Statements (PBS) include the AFMA levy and Farmed prawn levy, in the line-item Revenue from the Australian Government (note: in this document they are included in contributions Industry). The disclosures in the PBS are required by DAFF, as the levies are paid from the consolidated revenue fund to FRDC.

Budgeted Statement of Financial Position (as at 30 June 2026)

STATEMENT OF FINANCIAL POSITION (AS AT 30 June)	2024-25 (Current estimate) \$000	2025-26 (PBS budget) \$000	2026-27 (Forward estimate) \$000	2027-28 (Forward estimate) \$000	2028-29 (Forward estimate) \$000	2029-30 (Forward estimate) \$000
(for the period ended 30 June)						
ASSETS						
Financial Assets						
Cash and cash equivalents	16,393	15,152	14,209	14,827	14,728	14,678
Trade and other receivables	4,406	4,002	3,950	3,396	3,574	3,770
Total financial assets	20,799	19,154	18,159	18,223	18,302	18,448
Non-Financial assets						
Buildings	589	429	269	509	349	189
Plant and equipment	139	129	89	64	39	14
Intangibles (computer software)	115	210	305	300	295	290
Total non-financial assets	843	768	663	873	683	493
Total assets	21,642	19,922	18,822	19,096	18,985	18,941
LIABILITIES						
Payables						
Suppliers	280	280	280	280	281	281
Research and development	4,690	3,056	2,056	2,056	2,056	2,056
Total payables	4,970	3,336	2,336	2,336	2,337	2,337
Interest bearing liabilities						
Lease - ACT and SA	647	458	264	463	278	130
Total payables	647	458	264	463	278	130
Provisions						
Employee provisions	1,500	1,500	1,500	1,500	1,500	1,500
Total provisions	1,500	1,500	1,500	1,500	1,500	1,500
Total liabilities	7,117	5,294	4,100	4,299	4,115	3,967
Net assets	14,525	14,628	14,722	14,797	14,870	14,974
EQUITY						
Asset revaluation reserve	804	824	844	864	884	904
Retained earnings	13,721	13,804	13,878	13,933	13,986	14,070
Total equity	14,525	14,628	14,722	14,797	14,870	14,974

Appendix 3

Budgeted Cash Flow Statement (for period ended 30 June 2026)

STATEMENT OF COMPREHENSIVE INCOME	2024-25 (Current estimate) \$000	2025-26 (PBS budget) \$000	2026-27 (Forward estimate) \$000	2027-28 (Forward estimate) \$000	2028-29 (Forward estimate) \$000	2029-30 (Forward estimate) \$000
(for the period ended 30 June)						
OPERATING ACTIVITIES						
Cash received						
Receipts from the Aus Govt	26,653	27,878	29,690	30,947	31,826	32,731
Contributions	12,697	12,548	13,288	13,878	14,349	14,836
Interest	700	500	500	500	500	500
Net GST received	1,611	1,687	1,720	1,387	1,300	1,200
Other	8,504	14,894	8,183	3,753	3,022	1,804
Total cash received	50,165	57,507	53,380	50,465	50,996	51,071
Cash used						
Employees	6,103	7,356	7,745	8,132	8,538	8,965
Suppliers	1,459	1,617	1,675	1,760	1,847	1,940
Research and development	48,474	49,311	44,459	39,604	40,375	39,923
Interest payments on lease liabilities	30	25	30	30	30	25
Total cash used	56,066	58,309	53,909	49,526	50,790	50,853
Net cash from (used by) operating activities	(5,901)	(802)	(529)	939	206	218
INVESTING ACTIVITIES						
Cash used						
Purchase of plant and equipment	50	50	20	20	20	20
Purchase of intangibles	100	200	200	100	100	100
Total cash used	150	250	220	120	120	120
Net cash used by investing activities	(150)	(250)	(220)	(120)	(120)	(120)
FINANCING ACTIVITIES						
Cash used						
Principal payments of lease liabilities	160	189	194	201	185	148
Total cash used	160	189	194	201	185	148
Net cash used by financing activities	(160)	(189)	(194)	(201)	(185)	(148)
Net (decrease) in cash held	(6,211)	(1,241)	(943)	618	(99)	(50)
Cash and cash equivalents at the beginning of the reporting period	22,604	16,393	15,152	14,209	14,827	14,728
Cash and cash equivalents at the end of the reporting period	16,393	15,152	14,209	14,827	14,728	14,678

FRDC's annual planning, operations monitoring and evaluation cycle

- Board
- Reporting
- Operations
- Consultation
- Planning
- Monitoring and evaluation

JANUARY	<ul style="list-style-type: none"> ● Portfolio budget statement finalised ● Financial statement published ● FRDC News Published
FEBRUARY	<ul style="list-style-type: none"> ● Board meeting ● Approved portfolio Budget Statement ● Financial Statement published ● FRDC News Published
MARCH	<ul style="list-style-type: none"> ● DAFF SFA consultation meeting ● Financial Statement published ● FRDC News Published ● Quarterly Update Published ● FRDC meets with DAFF and Representative Organisations ● Research Advisory Committees meet ● DAFF, FRDC and Representative organisation tripartite meeting
APRIL	<ul style="list-style-type: none"> ● Board meeting ● Financial Statement published ● FRDC News Published ● Community Trust in Rural Industries survey ● Cost Benefit Analysis of investments
MAY	<ul style="list-style-type: none"> ● Financial Statement published ● Call for applications ● Finalise Risk policy update and register ● FRDC News Published ● Finalise Annual Operational Plan
JUNE	<ul style="list-style-type: none"> ● Board meeting ● Financial Statement published ● Yardstick internal audit ● ANAO external audit ● FRDC News Published ● Quarterly Update Published ● Annual Stakeholder meeting ● AOP provided to representative organisations and Minister
JULY	<ul style="list-style-type: none"> ● Annual report drafting begun ● Financial Statement published ● FRDC News Published ● Annual Operational Plan Published
AUGUST	<ul style="list-style-type: none"> ● Financial Statement published ● EOFY Financial Statements signed ● FRDC News Published ● FRDC meets with DAFF and Representative Organisations
SEPTEMBER	<ul style="list-style-type: none"> ● Board meeting ● Financial Statement published ● FRDC News Published ● Quarterly Update Published ● DAFF SFA Performance meeting ● DAFF, FRDC and Representative organisation tripartite meeting
OCTOBER	<ul style="list-style-type: none"> ● Financial Statement published ● FRDC News Published ● Research Advisory Committees meet
NOVEMBER	<ul style="list-style-type: none"> ● Board meeting ● Annual report published ● Draft Portfolio Budget Statement ● Financial Statement published ● FRDC News Published
DECEMBER	<ul style="list-style-type: none"> ● Financial Statement published ● FRDC News Published ● Quarterly Update Published

Appendix 5

Abbreviations and Acronyms

Name	Description
AAGA	Australian Abalone Growers' Association
ABFA	Australian Barramundi Farmers Association
ASBTIA	Australian Southern Bluefin Tuna Industry Association
ACA	Abalone Council of Australia
ACPF	Australian Council of Prawn Fishers
AGVP	Average Gross Value of Production
AIA	Agricultural Innovation Australia
AOP	Annual Operational Plan
APFA	Australian Prawn Farmers Association
ASSA	Australian Sustainable Seaweed Alliance
CCCC	Capability, Capacity & Culture Change Program
DAFF	Australian Government Department of Agriculture, Fisheries and Forestry
FRDC	Fisheries Research and Development Corporation
GVP	Gross Value of Production
HDR	Human Dimensions Research Coordinating Program
IPA	Industry Partnerships Agreement
IRG	Indigenous Reference Group
KPI	Key performance indicator
m	million
OA	Oysters Australia
PGPA Act	Public Governance, Performance and Accountability Act 2013
PIRD Act	Primary Industries Research and Development Act 1989
PBS	Portfolio Budget Statement
RD&E	Research, development and extension
RDC	Research and Development Corporation
RR	Recfishing Research Coordinating Program
SAFS	Status of Australian Fish Stocks
SFA	Statutory Funding Agreement
SO	Southern Ocean
SRL	Southern Rock Lobster Ltd
WRLC	Western Rock Lobster Council

