Salmon TASMANIA

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MEDIA RELEASE

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Salmon industry flourishes as exports soar

Tasmania has emerged as a key player in the global Atlantic salmon market, rivalling major producers like Norway, Chile, and New Zealand after sending 80,959 tonnes of salmon to 21 countries over the past five years, bringing the industry on track to exceed the $1 billion milestone in exports over the past five years.

Luke Martin, CEO Salmon Tasmania said “This milestone underscores the significant impact of the salmon industry on the region's economic development and trade and we expect to hit the $1 billion target by the end of the year”.

“Atlantic salmon exports constituted an impressive 75 percent of all seafood exports” said Mr Martin. “99.84 percent of exported salmon is fresh or chilled products, interlocking with Tasmania’s brand and reputation for farming high quality, fresh produce”.

This new data follows a recent Deloitte report that identified the Tasmanian salmon industry as Australia’s most valuable seafood production sector, worth $1.36 billion, injecting $770 million per year into regional Tasmania and responsible for employing 5,103 full time equivalent jobs of which 87% are in regional areas.

The consistently growing trend in the export figures over the years highlights the robustness of Tasmania's salmon industry. (See Table 1 below for detailed export data.)

Table 1: Atlantic Salmon Exports from Tasmania (Year Ending June 2023)

Financial Year	Gross Weight (Tonnes)	Value-FOB AUD
2018-2019	10,544.57	$107,174,306
2019-2020	15,128.12	$147,782,993
2020-2021	16,856.66	$146,278,835
2021-2022	19,708.81	$256,924,788
2022-2023	18,721.19	$293,460,189
5 Year Cumulative Total	**80,959.35**	**$951,621,111**

(*Source: State Growth estimates based on International Trade in Goods and Services, ABS Cat. No 5220.0: data on subscription*)

Notably, the annual growth rate of Atlantic salmon exports since the 2018-2019 fiscal year has been an impressive 28.6 percent. In contrast, overall merchandise exports from Tasmania have only grown at a rate of 5 percent annually during the same period.

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Polyfoam, which manufacturers fish boxes for the Tasmanian aquaculture sector, is typical of the many small businesses which rely on the $1 billion export salmon industry to thrive and grow in the state.

The family owned Australian business, is just about to double capacity due to demand from the aquaculture sector with the impending opening of a state of the art $10 m. facility at Westbury, which will create more regional jobs.

Polyfoam General Manger, Nick Tandy said put simply without the aquaculture sector, the business would not exist in Tasmania.

“We are proud to support the aquaculture industry and we have grown with the sector in Tasmania, since starting our first facility in the 1980’s,” Mr Tandy said.

“Without aquaculture, we would not manufacture in Tasmania and employ Tasmanians,” Mr Tandy said.

China maintains its position as the top destination for Tasmanian Atlantic salmon, capturing a substantial 66.5 percent of the market share. Japan, Indonesia, the USA, Vietnam, Taiwan, Thailand, South Korea, Singapore, and Brunei Darussalam round out the list of key export markets, contributing to the vibrant and global reach of Tasmania's Atlantic salmon industry.

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