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Economic and Social Indicators for the South Australian Charter Boat Fishery 2023/24

A report for the Department of Primary Industries and Regions

12 June 2025

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Abbreviations

ABS	Australian Bureau of Statistics
CPI	Consumer Price Index
fte	full time equivalent
GRP	gross regional product
GSP	gross state product
GSV/KI	Gulf St Vincent/Kangaroo Island
GVP	gross value of production
NER	net economic return
PIRSA	Department of Primary Industries and Regions
R&M	repairs and maintenance
RBA	Reserve Bank of Australia
SA	South Australia
SARDI	South Australian Research and Development Institute
SG/CB	Spencer Gulf/Coffin Bay
TACC	total allowable commercial catch
TRP	target reference point
VH/SE	Victor Harbor/South East

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Executive summary

The objective of this report is to present a set of economic and social performance indicators for the Charter Boat Fishery for 2023/24 as well as to develop a consistent time series of economic and social information to aid management of the fishery in future years. The economic and social indicators are summarised below.

In November 2019 the Snapper fishery was closed until at least January 2023, however the closure has since been extended until June 2026 (PIRSA 2023a). In January 2020, the COVID-19 pandemic begun to affect the Charter Boat Fishery. While charter boat fishing may have been permitted, closures and lockdowns preventing or discouraging travel were a major reason for the loss of clients. Even as restrictions eased, there was still an initial reluctance to travel given uncertainties around potential for lockdowns. Many bookings were cancelled, and presumably new bookings were not made because of COVID-19 pandemic restrictions.

The impact of the COVID-19 pandemic and the Snapper closure resulted in the number of clients, gross value of production (GVP) and number of active licence holders declining significantly in 2019/20. Between 2020/21 and 2023/24, the number of clients and the GVP of the Charter Boat Fishery recovered to pre-COVID-19 (2018/19) levels, despite on-going challenges and fewer active licence holders.

Economic outcomes through stock management

The management plan for the fishery has several objectives, one of which is directly relevant to economic performance: optimum utilisation and equitable distribution of the Charter Boat Fishery's resources for the benefit of the community.

This fishery mainly utilises stocks managed through the Marine Scalefish Fishery, which also has economic objectives, and these will have an effect on the Charter Boat Fishery, especially through stock management and selection of biomass target reference points (TRPs). The management and harvest strategies of scalefish species are under review so the TRPs are not yet defined. These TRPs are used for economic and social management purposes and typically involve choices between maximising economic yield, food supply, or employment, with trade-offs between these usually inevitable. So, the harvest strategy is important for economic and social reporting, both because it clarifies the main economic and social objective being pursued, and because economic and social performance will be affected by whether the stocks are near their TRPs.

The response of the fishery to management of biomass levels towards TRPs and other interventions is tracked with a series of direct economic performance indicators reported in this document.

Economic performance indicators

A summary of key economic indicators is presented in Table ES-1. Specific strategies and performance indicators relating to the economic objectives outlined in the management plan are detailed in Table ES-2. These performance indicators are presented against the reference points, also outlined in the management plan, and the three-year trend in results.

Table ES-1 Summary of key economic indicators, 2020/21 to 2023/24[a]

Indicator	2020/21	2021/22	2022/23	2023/24
Clients (no.)	12,077	13,913	12,639	11,328
Trips (no.)	2,053	2,352	2,095	1,891
GVP	$3.4m	$4.0m	$3.6m	$3.3m
Fee/licence	$5,203	$4,985	$4,978	$5,178
Fee/GVP	12.4%	10.1%	10.9%	11.8%
Return on fishing gear and equip	-9.4%	-6.7%	-7.6%	-13.2%
Return on total capital	-9.2%	-6.5%	-7.4%	-12.7%
Licence Value	$9,204	$9,081	$8,160	$12,353
Gross state product	$16.5m	$19.5m	$17.1m	$17.2m
Employment	144 fte	176 fte	135 fte	141 fte
Active licence holders (no.)	47	45	49	37

[a] This table presents estimates in real 2023/24 dollars.

Table ES-2 Summary of key economic indicators

Performance indicator	Reference point	Change between 2020/21 and 2023/24
Economic performance of the Charter Boat Fishery Growth of passenger numbers in the sector Increase in trips	Economic indicators not monitored annually	Within suitable range Economic indicator reports have been prepared annually since 2009/10. Declining trend in passenger numbers & trips The number of clients and trips have both decreased between 2020/21 and 2023/24, falling 6% and 8%, respectively.
Fee per licence holder	Licence fee increases by more than CPI Licence fees as a percentage of GVP are increasing	Within suitable range Nominal fees per licence holder increased by less than CPI overall between 2020/21 and 2023/24 (15% increase (19% increase in CPI)). Licence fees as a percentage of GVP decreased from 12.4% in 2020/21 to 11.8% in 2023/24.
Industry understands management arrangements	Licence holders indicate they do not understand management arrangements, as reported in the BDO reports for the fishery	Within suitable range 62% of licence holders indicated they agree that fishing rules and regulations are easy to understand.

Clients and gross value of production

Overall, between 2005/06 and 2023/24 the total number of clients in the fishery followed a declining trend, from 19,540 clients to 11,328 clients (42 per cent decline). As mentioned earlier, the total number of clients in 2019/20 was heavily impacted by the COVID-19 pandemic with closures and lockdowns preventing or discouraging travel, and the introduction of a state-wide Snapper fishing ban.

A 17 per cent decline in real price per client along with the 42 per cent reduction in the number of clients between 2005/06 and 2023/24 resulted in real GVP for the fishery decreasing by 52 per cent over the same period.

Management costs

Licence fees as a percentage of GVP increased between 2005/06 (4.7 per cent) and 2023/24 (11.8 per cent). The increase was due to a rise in aggregate licence fees and a decline in GVP. The average real (2023/24 dollars) management cost per licence holder has trended upward from $3,307 in 2005/06 to $5,178 in 2023/24, despite reaching a peak of $5,393 in 2019/20. However, in 2019/20 aggregate real licence fees of approximately $226,000, or $2,696 on average per licence holder, were waived by Government to aid operators who were significantly impacted as a result of the COVID-19 pandemic.

Financial performance Indicators

The total number of active licence holders in the fishery declined from 77 in 2009/10 to 37 by the end of 2023/24. Despite this decrease, and as a result of a reduction in fishery GVP, the average income per active licence in the fishery has decreased from approximately $190,000 in 2009/10 to $130,000 in 2023/24 in real terms.

Labour costs accounted for the largest share of total cash costs in 2023/24 (36 per cent of total boat cash costs). Labour costs are comprised of payments to licence owners and crew as well as an imputed wage to those licence owners and other family members who are not paid a wage directly by the business. Other significant cash costs were fuel costs (24 per cent), likely driven by increasing fuel prices as well as increasing trip length to avoid the snapper ban.

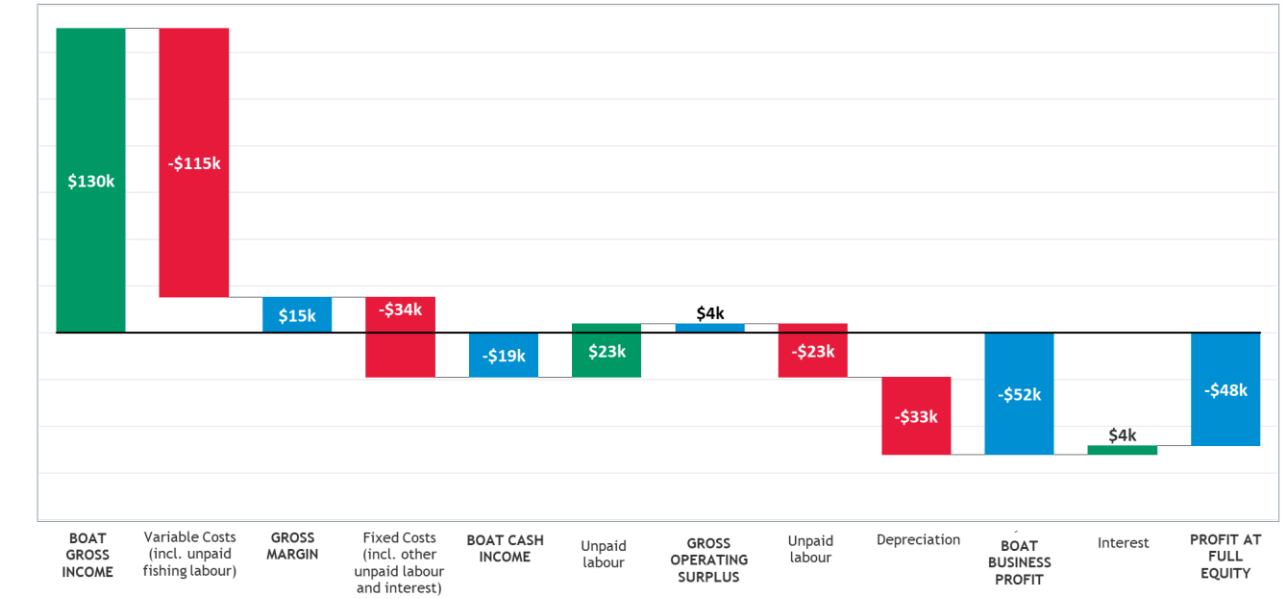
Between 2009/10 and 2023/24, the average real price per client decreased by 5 per cent. The average real cost of operating charter boats followed a rising trend over the same period, increasing by 63 per cent. A declining real price and an increasing real cost results in the squeeze of the profit earned per client for charter boat businesses.

Gross operating surplus (GOS) gives an indication of the capacity of an operator to remain in the fishery in the short to medium term. A positive GOS ($4,000 in 2023/24) indicates that the average business earned just enough income to cover operating expenses and therefore is financially viable in the short to medium term.

Profitability measures followed an increasing trend between 2009/10 and 2012/13 but declined through to 2023/24 with fluctuations. For example, profit at full equity (in real terms) improved from around -$31,000 in 2009/10 to $21,000 in 2012/13 before falling to around -$48,000 in 2023/24. A summary of boat level financial performance is illustrated in Figure ES-1 for 2023/24.

The discussion provided above is on economic profit, not accounting profit. Businesses are viable in the long run with zero economic profit. Indeed, this is the normal state of most small businesses, and it means that labour and capital costs are fully covered but not earning an above normal profit. It is also worth noting that, in businesses such as these, there may be non-financial benefits (e.g. enjoyment of fishing) that means operators are willing to forego income in return for lifestyle. As a result, negative economic profits can be sustainable in the long run as unpaid labour cost is partially offset by these non-monetary benefits.

Figure ES-1 Summary of boat level economic performance in the Charter Boat Fishery, 2023/24



The rate of return to total capital for the fishery has fluctuated year to year but generally followed an increasing trend through to 2012/13. It has since fallen sharply and was estimated to be -12.7 per cent in 2023/24.

The Charter Boat Fishery has restricted access with no new licences currently being issued (PIRSA 2022) but the fact that these charter boat licences have any value is unusual. These licences have historically provided the holder with the opportunity to create negative profit at full equity and, as indicated by the large number of unused licences, these licences are not scarce. As there is a large number of inactive licences, it is likely that the small licence value is needed to encourage holders to sell to a willing buyer.

Contribution to SA economy

The changes in total output and GSP contributions are closely related to changes in the number of clients and fishery GVP. In 2023/24 the fishery's contribution to GSP was estimated to be $17.2 million, $1.1 million generated by fishing directly, $5.4 million in downstream activities and a further $10.7 million generated indirectly in other sectors in the economy. Both direct and indirect employment decreased between 2009/10 and 2023/24 despite fluctuations. The estimated total employment attributed to the fishery in 2023/24 was 141 fte jobs: 33 fte jobs generated by fishing directly, 43 fte jobs in downstream activities and a further 65 fte jobs generated indirectly in other sectors in the economy.

Social indicators

Survey respondents shared their perceptions of various aspects of the SA Charter Boat Fishery, including the outlook for the fishery, management, equity of treatment, and their satisfaction with fishing.

The outlook for the fishery was generally positive, with only 12 per cent of fishers indicating they do not enjoy being part of the Charter Boat Fishery. Over 75 per cent of fishers expressed a strong sense of belonging, often referring to the fishery as "we" and feeling personally complimented when it is praised. However, the overall sense of belonging has declined since the 2021 survey, with 4 out of 5 statements showing decreased agreement.

Fishers' satisfaction with the industry and lifestyle was also positive, with only a fifth of respondents dissatisfied with being part of the South Australian Fishing Community. Nearly two-thirds were satisfied with their work-life balance and being part of the Charter Boat Fishing Community. While the majority agreed that they were satisfied with the money made from their fishing business, this statement was heavily skewed negatively (i.e. of those respondents that were dissatisfied the majority were very dissatisfied). Overall, 5 out of 7 satisfaction statements have seen a decline in agreement since 2021.

Regarding regulations, two-thirds of the statements were agreed upon by respondents, but all except one have decreased in agreement since 2021. The largest decline was in the statement about receiving adequate training and advice on good fishing practices, which fell by 72 per cent. Other significant declines included ease of compliance with fishing rules and flexibility in fisheries management. The statement about fishers' views being listened to by PIRSA saw a 42 per cent decrease in agreement. The management plan for the Marine Scalefish Fishery was under review at the time of the survey. This plan will have an effect on the Charter Boat Fishery, especially through stock management and selection of biomass target reference points.

Management and treatment statements received mixed responses. Disagreements were primarily about how the fishery was managed and the equity of management decisions. While most treatment and management statements were agreed upon, there has been a decline in agreement since 2021.

Respondents exhibited stronger negative reactions to statements, with 54 per cent of those who disagreed doing so strongly, compared to 30 per cent who strongly agreed. Additional comments highlighted concerns about the management of fisheries and feeling that their opinions were disregarded or not sought after by fisheries management.

1. Introduction

All the major fisheries in South Australia (SA) operate in accordance with fishery management plans that determine the primary management objectives of the fishery. This report is based on objectives and performance indicators from the *Management Plan for the South Australian Commercial Charter Boat Fishery* (PIRSA 2022). Economic and social performance indicators are a feature of these plans and annual reports on them are required by the Minister for Primary Industries and Regional Development to meet the obligations of Section 7 of the *Fisheries Management Act 2007*. Like other commercial fisheries in South Australia, Charter Boat licences are limited and transferrable.

This report is the fifteenth annual economic indicators report prepared for the Charter Boat Fishery. The objective is to provide an update of the fishery's economic performance based on the sixth licence holder survey undertaken in 2024.

This analysis was carried out for the 2023/24 financial year. The aim of this series of studies is to present a set of economic and social performance indicators for the fishery as well as to develop a consistent time series of economic and social information to aid management of the fishery in future years. The economic indicators detailed in this report include:

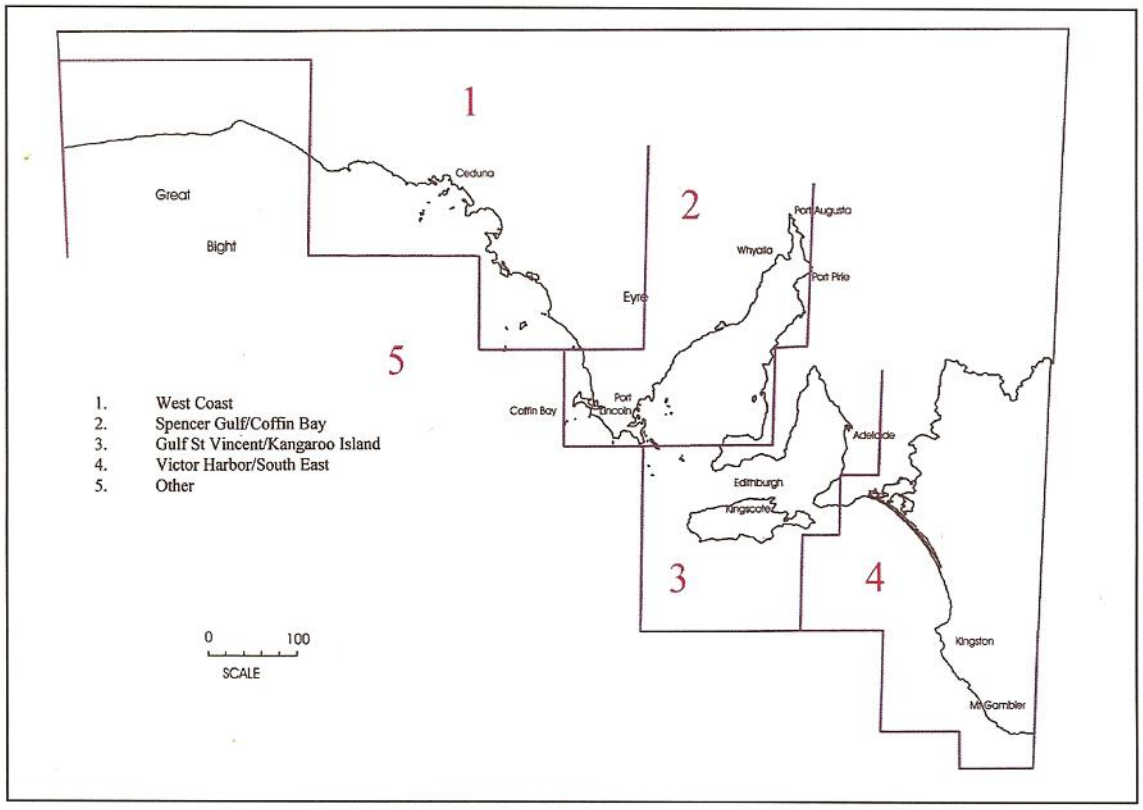
- gross value of production (clients and price)
- factors affecting costs in the fishery
- cost of management of the fishery
- financial performance (income, costs, profit and return on investment)
- economic contribution of the fishery, both local and state
- external factors that influence the economic condition of the fishery.

For purposes of comparison, summary economic indicators for all South Australian commercial fisheries, up to 2022/23, are presented in Appendix 3.

Financial performance estimates and economic contributions are presented on a regional basis in accordance with SARDI's region classifications. Fishing regions in SA are illustrated in Figure 1-1. Regional economic indicators have not been reported for fishing regions 1 and 5 as there were insufficient survey responses from these regions. Responses from these regions have, however, been included in the results for the state.

In 2016, 2018, 2021 and 2024 the economic indicator surveys of commercial fisheries were extended to include the collection of social indicators. The results of the social indicators component of the 2016, 2018 and 2021 surveys are presented in BDO (2024a) The results of the social indicators component of the 2024 survey are presented in Section 5.

Figure 1-1 Charter Boat Fishery reporting regions



Source: SARDI Aquatic Sciences

2. Method of analysis and definition of terms

2.1. Survey of licence holders, 2023/24

The questionnaire for the survey of licence holders in 2024 was based on previous economic and social indicator surveys. The questionnaire was drafted by BDO and subsequently modified after consultation with the Charter Boat Association of South Australia.

In October 2024 all licence holders in the fishery were sent an introductory letter and a copy of the survey. Licence holders were then contacted and to undertake the survey via telephone interviews.

In 2023/24 survey responses represented 46 per cent of the active fishery licences, with 13 respondents covering 17 of the 37 active licences. This survey response rate was a decrease from the previous survey (undertaken in 2021) where the survey response rate was 57 per cent of the active fishery license, covering 27 of the 47 active licences

Of the 37 active licence holders in the fishery, 20 did not provide a response to the survey for the following reasons:

- 7 could not be contacted
- 5 were too busy
- 8 were not interested in participating in the survey.

2.2. Definition of terms[1]

Total boat income (TBI): refers to the cash receipts received by an individual firm and is expressed in dollar terms. For the Charter Boat Fishery total boat income is calculated as clients (no.) multiplied by 'average price' ($/person). Total boat income is the contribution of an individual licence holder to the GVP of a fishing sector or fishery.

Total boat variable costs: are costs which are dependent upon the amount of time spent fishing. As fishing time increases, variable costs also increase. Variable costs are measured in current dollar terms and include the following individual cost items:

- fuel, oil and grease for the boat
- ice
- provisions
- crew payments
- fishing equipment, purchase and repairs (nets, pots, lines, etc.)
- repairs & maintenance: ongoing (slipping, painting, overhaul motor).

Boat gross margin: is defined as t*otal boat income* less *total boat variable costs*. This is a basic measure of profit which assumes that capital has no alternative use and that as fishing activity (days fished) varies there is no change in capital or fixed costs.

[1] Where possible definitions have been kept consistent with those used by Brown (1997) in ABARE's Australian Fisheries Survey Report.

Total boat fixed costs: are costs that remain fixed regardless of the amount of time spent fishing. As such these costs, measured in current dollar terms, are likely to remain relatively constant from one year to the next. Examples of fixed cost include:

- insurance
- licence and industry fees
- office & business administration (communication, stationery, accountancy fees)
- interest on loan repayments and overdraft.

Total boat cash costs (TBCC): defined as *total boat variable costs* plus *total boat fixed costs*

Gross operating surplus: (GOS) is defined as t*otal boat income* less *total boat cash costs* and is expressed in current dollar terms. GOS may be used interchangeably with the term gross boat profit. A GOS value of zero represents a breakeven position for the business, where TBCC equals TBCR. If GOS is a negative value the firm is operating at a cash loss and if positive the firm is making a cash profit. GOS does not include a value for owner/operator wages, unpaid family work, or depreciation.

Owner-operator and unpaid family labour: in many fishing businesses there is a component of labour that does not draw a direct wage or salary from the business. This will generally include owner/operator labour and often also include some unpaid family labour. The value of this labour needs to be accounted for which involves imputing a labour cost based on the amount of time and equivalent wages rate. In the above calculations this labour cost can be included simply as another cost so that GOS takes account of this cost. Alternatively, it can be deducted from GOS to give a separate indicator called boat cash income. Owner-operator and unpaid family labour is separated into variable labour (fishing and repairs and maintenance) and overhead labour (management and administration).

Boat cash income: is defined as GOS less imputed wages for owner-operator and unpaid family labour.

Boat capital: includes capital items that are required by the licence holder to earn the boat income. It includes boat hull, engine, electronics and other permanent fixtures and tender boats. Other capital items such as motor vehicles, sheds, cold-rooms, and jetty/moorings can be included to the extent that they are used in the fishing business. The fishing licence/permit value is included in total boat capital.

Depreciation: refers to the annual reduction in the value of boat capital due to general wear and tear or the reduction in value of an item over time.

Boat business profit: is defined as *GOS* less *depreciation* less *owner-operator and unpaid family labour*. Boat business profit represents a more complete picture of the actual financial status of an individual firm, compared with GOS, which represents the cash in-cash out situation only.

Profit at full equity: is calculated as b*oat business profit* plus *rent, interest and lease* payments. Profit at full equity represents the profitability of an individual licence holder, assuming the licence holder has full equity in the operation, i.e. there is no outstanding debt associated with the investment in boat capital. Profit at full equity is a useful absolute measure of the economic performance of fishing firms.

Rate of return to capital: is calculated as p*rofit at full equity* divided by b*oat capital* multiplied by *100*. This measure is expressed in percentage terms and is calculated for an individual licence holder. It refers to the economic return to the total investment in capital items, and is a useful relative measure of the performance of individual firms. Rate of return to capital is useful to compare the performance of various licence holders, and to compare the performance of other types of operators, and with other industries.

Gross value of production (GVP): refers to the value of the total annual catch for individual fisheries, fishing sectors or the fishing industry as a whole, and is measured in dollar terms. GVP, generally reported

on an annual basis, is the quantity of catch for the year multiplied by the average monthly landed beach prices. However, since charter boat operators do not take fish for sale, GVP is measured as the total number of clients multiplied by the average price per person (estimated from survey data).

Beach price: for charter boat operators it is 'average price' (excluding GST) paid by fishing clients and passengers.

Cost of management services: in a commercial fishery, management services will generally include biological monitoring and reporting; policy, regulation and legislation development; compliance and enforcement services; licensing services; and research. Where a commercial fishery operates under full cost recovery, licence fees will be set to cover the cost of managing the fishery or at least the commercial sector's share of the resource.

In fisheries where there is full cost recovery, it can be assumed that the direct cost of providing these management services to the commercial sector will be equal to the gross receipts from licence fees in the fishery. With information on licence fee receipts, GVP, catch and the number of commercial fishers in the fishery, the following indicators can be readily calculated:

- aggregate licence fee receipts for the fishery ($)
- licence fee/GVP (%)
- licence fee/catch ($/kg)
- licence fee/licence holder ($/licence holder).

3. Economic indicators for the South Australian Charter Boat Fishery

3.1. Economic objectives of the Charter Boat Fishery

The *Management Plan for the Charter Boat Fishery* (PIRSA 2022) sets out four goals, namely:

- Charter Boat Fishery resources are harvested within ecologically sustainable limits
- Optimum utilisation and equitable distribution of the Charter Boat Fishery's resources for the benefit of the community
- Fishery impacts on the ecosystem are minimised
- Cost effective and participative management of the fishery.

In order to achieve these goals, the management plan sets out specific biological, ecological, social and economic objectives for the fishery. Specific strategies and performance indicators relating to the economic objectives outlined in the management plan are detailed in Table 3-1. These performance indicators and others are presented in the following sections.

Table 3-1 Economic and social objectives of the Charter Boat Fishery

Goal	Objective	Strategies	Performance indicator	Description	Trigger reference point
Goal 2 Optimum utilisation and equitable distribution of the Charter Boat Fishery for the benefit of the community.	2b. Allocation framework and management arrangements provide for development of the Charter Boat Fishery.	2b(i). Regulatory reform is undertaken to allow for more flexibility in business operation and management arrangements within established sustainable catch limits. Work with relevant organisations to explore sustainable strategies that support sustainable growth in tourism-related activities associated with the sector.	Economic performance of the Charter Boat fishery Growth of passenger numbers in the charter boat sector Increase in trips	Management framework enables changes/increases in fishing activities within the established allocated share. The management plan provides processes for managing within existing shares and adjusting allocations, if required. There is an annual process to provide economic information.	Economic indicators are not monitored annually
Goal 4 Cost effective, efficient and participative management of the fishery.	4a. Cost-effective and efficient management of the fishery, in line with government's cost recovery policy.	4a(i). Develop and implement management arrangements that are effective at achieving management objectives and optimising costs.	Fee per licence holder	Licence fees include the costs of management, compliance and research. A breakdown of major cost items as a proportion of total boat cash costs.	Licence fee increases by more than CPI. Licence fees as a percentage of GVP are increasing.
	4d. Compliance with management arrangements.	4d(ii). Develop and implement management arrangements that are clear and uncomplicated to promote voluntary compliance and assist with successful enforcement.	Industry understands management arrangements	Achieving sustainable management of fisheries requires fishers to comply with regulations regarding fishing activities, and to be responsible for their fishing activities. A key objective of fisheries management is therefore to ensure fishers are aware of their social responsibilities and are motivated to comply with these.	Licence holders indicate they do not understand management arrangements.

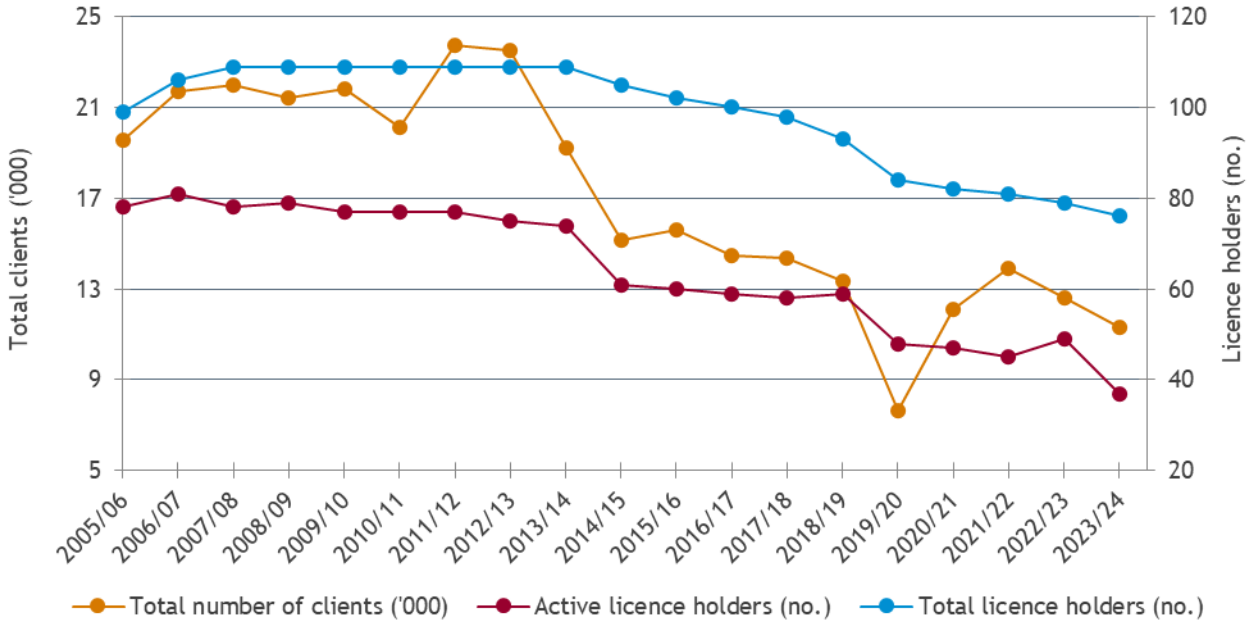
Indicators reported in economic reports

Source: PIRSA 2022

3.2. Clients and gross value of production

The principal information used to estimate the gross value of production (GVP) for the Charter Boat Fishery is sourced from the catch and effort database administered by SARDI Aquatic Sciences. This information includes the reported total number of clients, licence holders and active licence holders in the Charter Boat Fishery and is shown in Figure 3-1 for the period 2005/06 to 2023/24.

Figure 3-1 Total number of clients, licence holders and active licence holders 2005/06 to 2023/24[a]



[a] Data for 2005/06 were collected from August 2005 to June 2006 only.

Source: SARDI Aquatic Sciences

The total number of clients in the fishery increased between 2005/06 and 2011/12, before decreasing gradually from 2012/13 to 2019/20 (to a low of 7,616). The first significant decrease in clients is likely partially explained by the December Snapper closure introduced in 2013 (see BDO 2024a for more information). The second decrease was attributable to the state-wide closure of the Snapper fishery, which began in November 2019, combined with the COVID-19 pandemic which began in January 2020. In 2023/24 the total number of clients was 11,328, a decrease from the previous year (12,639).

The total number of active licence holders followed a downward trend between 2005/06 and 2023/24, decreasing by 53 per cent overall (Figure 3-1). In 2023/24, active licences fell from 49 to 37, the highest per cent decrease over the reporting period. Total licence holders have also fell throughout the period, falling each year since 2013/14.

A breakdown of active licence holders by the number of clients for the period 2009/10 to 2023/24 is provided in Table 3-2. Over half of the licence holders (51 per cent) did not operate in 2023/24 and were, therefore, considered inactive. The decline in active licence was partially due to licence holders being offered the option to place their licences in abeyance (on hold). Consequently, 22 licence holders chose to temporarily remove their licence in 2023/24. Table 3-2 also shows that between 2022/23 and 2023/24 most licence holders that became inactive were smaller businesses with fewer than 200 clients.

Table 3-2 Number of active licence holders by number of clients, 2009/10 to 2023/24

	Number of active licence holders			
	1 - 200 clients	201 - 400 clients	401+ clients	Total active licences
2009/10	40	16	21	77
2010/11	39	23	15	77
2011/12	34	24	19	77
2012/13	36	22	17	75
2013/14	41	22	11	74
2014/15	30	19	12	61
2015/16	29	20	11	60
2016/17	30	17	12	59
2017/18	28	20	10	58
2018/19	36	10	7	53
2019/20	33	10	5	48
2020/21	24	14	9	47
2021/22	21	12	12	45
2022/23	25	13	11	49
2023/24	14	13	10	37

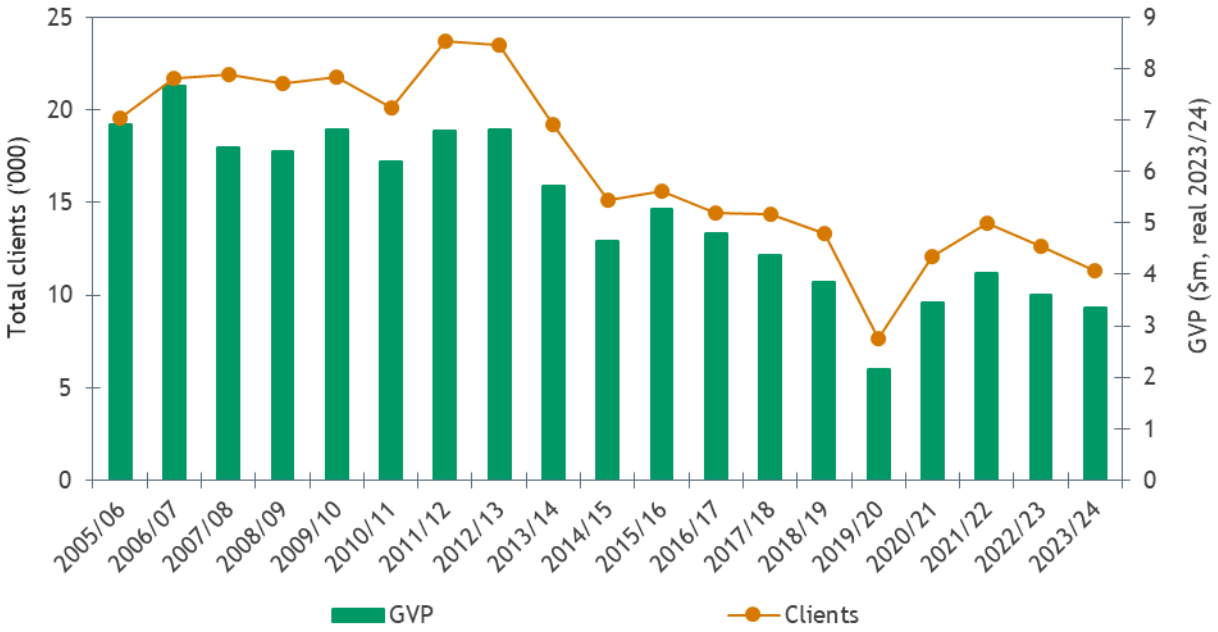
Source: SARDI Aquatic Sciences

The estimated GVP and total clients in the Charter Boat Fishery for the period 2005/06 to 2023/24 is shown in Figure 3-2. In each year GVP was calculated based on the average price per client from the most recent survey and the total number of clients from SARDI. The average price was adjusted for survey bias based on trip-length and updated by CPI in non-survey years. A 17 per cent decline in real price per client along with the 42 per cent reduction in the number of clients resulted in real GVP for the fishery decreasing by 52 per cent between 2005/06 and 2023/24 (Figure 3-2).

Figure 3-3 illustrates number of clients, GVP and price indices for the Charter Boat Fishery for the period 2005/06 to 2023/24. The downward trend in GVP can be explained by a number of issues impacting the Charter Boat Fishery including: the annual December Snapper state-wide closure, spatial spawning closures, changes in boat catch limits, and the ban on Snapper fishing since 2019/20. The considerable fall in 2019/20 was related to the Covid-19 pandemic.

Figure 3-4 shows that between 2005/06 and 2023/24 the 36 per cent increase in nominal average price per client was equivalent to a 16 per cent decrease in real price.

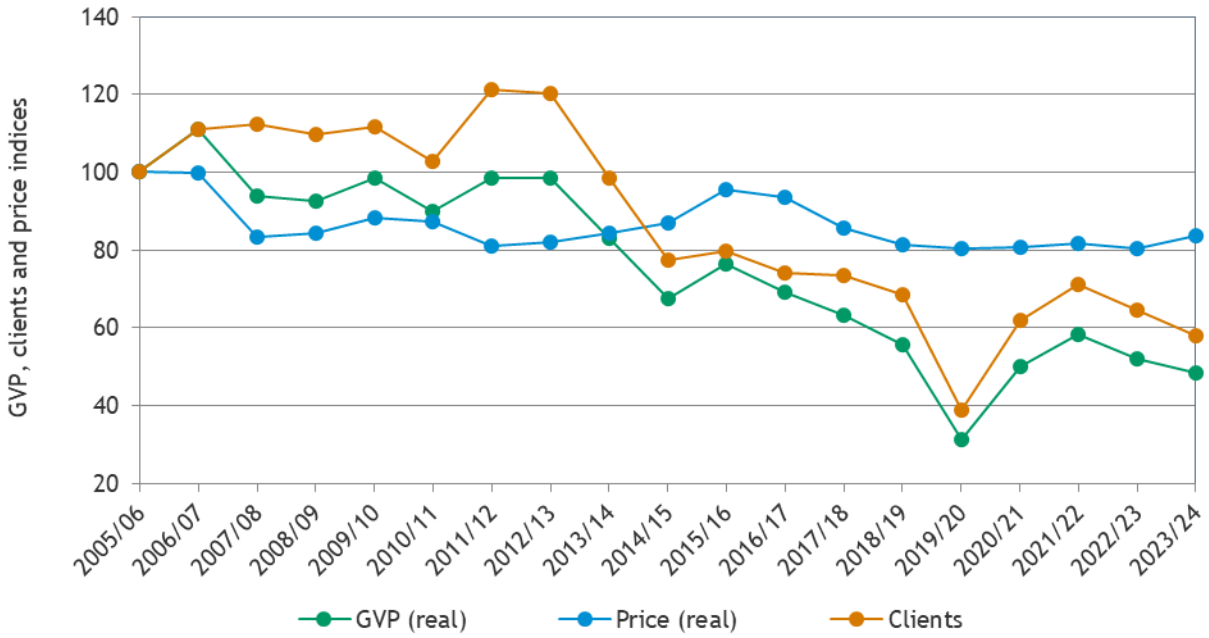
Figure 3-2 Charter Boat Fishery number of clients and GVP, 2005/06 to 2023/24[a]



[a] Data for 2005/06 was collected from August 2005 to June 2006 only.

Source: SARDI Aquatic Sciences and BDO analysis

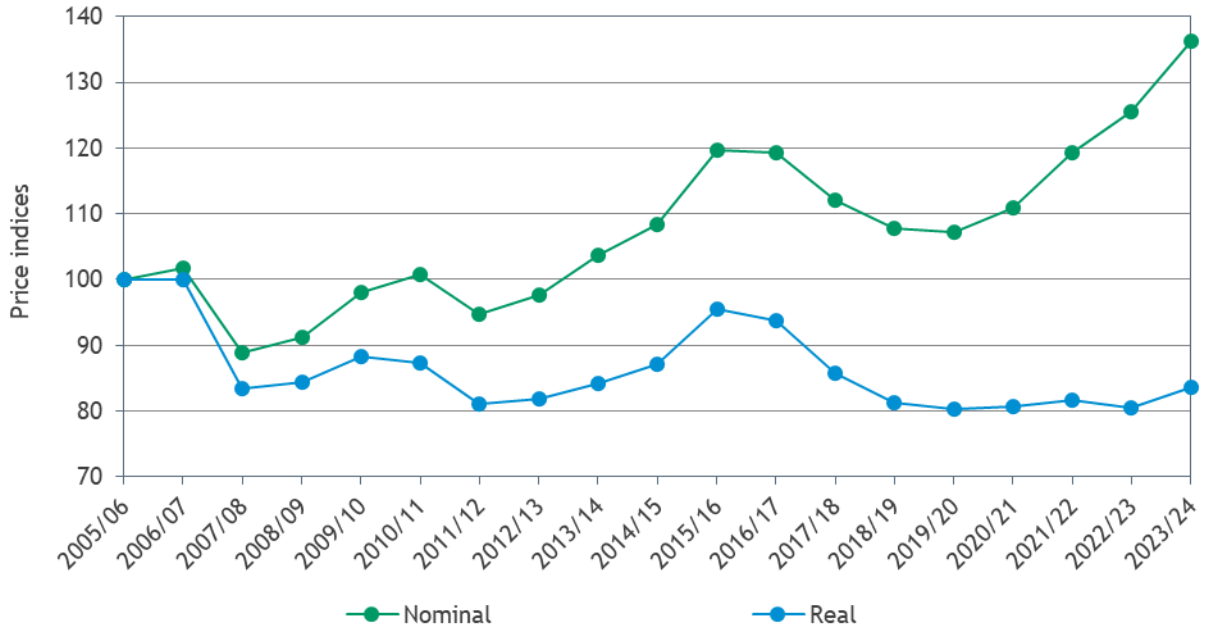
Figure 3-3 GVP, price per client and number of clients indices for the Charter Boat Fishery[a]



[a] 2005/06 is the reference year against which all other years are compared.

Source: SARDI Aquatic Sciences and BDO analysis

Figure 3-4 Charter Boat Fishery price per client indices[a]



[a] Nominal price refers to the price in the current year's dollars. Real price is the nominal price adjusted for the purchasing power of money. The CPI (consumer price index) has been used to make this adjustment (ABS 2024a). It enables meaningful comparisons of prices to be made between years.

Source: Table 3-2

3.3. Cost of management

The Charter Boat Fishery is a commercial platform for undertaking recreational fishing and has transferable licences. In 2023/24 there were 76 licensed Charter Boat operators, of which 37 were active (i.e. undertook one or more fishing trips during that year), 22 were placed in abeyance (on hold), and 17 were inactive. Although the fishery is classified as a commercial fishery, unlike other commercial fisheries charter operators cannot take fish for sale, trade or transfer. As such, charter boat licence holders are considered commercial operators rather than commercial fishers (Knight et al. 2007).

Licence fees from Charter Boat Fishery licence holders are collected in accordance with the PIRSA Cost Recovery Policy and the Australian Government's Cost Recovery Guidelines (July 2014). Accordingly, licence fees are set to cover the direct cost of managing the Charter Boat Fishery. For the purpose of this analysis, the cost of providing these management services has been assumed to be equal to the gross receipts from licence fees in the fishery (PIRSA, pers. comm.), although this excludes some known small subsidies, such as federal government grants for research and development.

Management services include:

- annual reports on biological and economic indicators
- policy and management services
- regulatory/legislation and licensing services
- compliance services
- directorate services
- consultative services
- strategic planning services.

Table 3-3 shows the cost of management for the fishery for the period 2005/06 to 2024/25. The following can be observed for the fishery over the period 2005/06 to 2023/24:

- The total real cost of managing the fishery followed an increasing trend (20 per cent overall).
- GVP followed a downward trend from $6.9 million to $3.3 million in real terms.
- Fees as a proportion of GVP increased over the period due to the increase in licence fees and a decrease in GVP.
- Fees per licence holder trended upwards, from $3,307 to $5,178 in real terms.

Table 3-3 Costs of management in the Charter Boat Fishery, 2005/06 to 2024/25[a]

	Licence fee ($'000)	GVP ($'000)	Fee/GVP (%)	Clients (persons)	Fee per client ($/client)	Licences (No.)	Fee/licence ($/licence)
2005/06	327	6,910	5.0%	19,540	17	99	3,307
2006/07	392	7,670	5.1%	21,697	18	106	3,694
2007/08	374	6,482	5.8%	21,962	17	109	3,435
2008/09	369	6,399	5.8%	21,430	17	109	3,381
2009/10	410	6,814	6.0%	21,822	19	109	3,758
2010/11	366	6,209	5.9%	20,097	18	109	3,354
2011/12	494	6,802	7.3%	23,711	21	109	4,533
2012/13	484	6,817	7.1%	23,525	21	109	4,440
2013/14	489	5,728	8.5%	19,227	25	109	4,490
2014/15	489	4,661	10.1%	15,129	32	105	4,661
2015/16	472	5,272	8.9%	15,597	30	102	4,623
2016/17	463	4,789	9.7%	14,459	32	100	4,634
2017/18	448	4,362	10.3%	14,382	31	98	4,576
2018/19	451	3,840	11.8%	13,364	34	93	4,853
2019/20[b]	453	2,163	20.9%	7,616	59	84	5,393
2020/21	427	3,448	12.4%	12,077	35	82	5,203
2021/22	404	4,017	10.1%	13,913	29	81	4,985
2022/23	393	3,595	10.9%	12,639	31	79	4,978
2023/24[c]	394	3,347	11.8%	11,328	35	76	5,178
2024/25[d]	414	n.a.	-	n.a.	-	76	5,442

[a] This table presents management costs in real 2023/24 dollars. Nominal management costs are presented in Appendix 4.

[b] Aggregate real licence fees of approximately $226,000, or $2,696 on average per licence holder, were waived by Government to aid operators who were significantly impacted as a result of the Covid-19 pandemic.

[c] Aggregate licence fees of approximately $197,000, or $2,589 on average per licence holder, were waived by Government.

[d] Aggregate licence fees of approximately $207,000, or $2,721 on average per licence holder, were waived by Government.

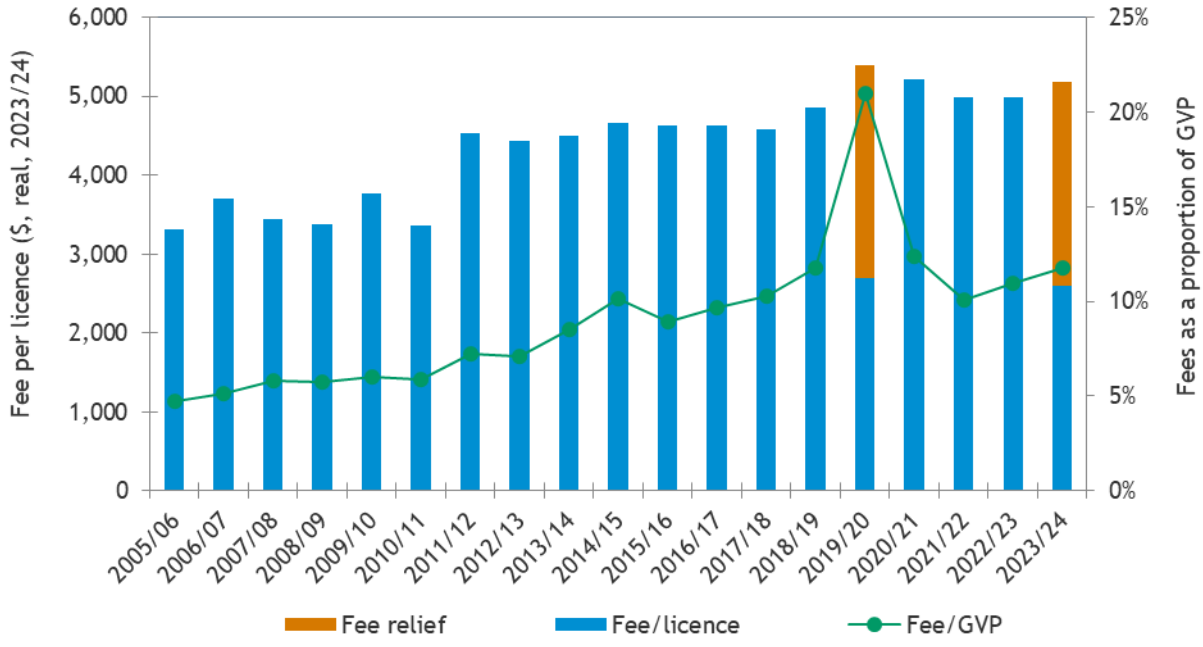
Source: PIRSA Fisheries and Aquaculture, and SARDI Aquatic Sciences

Following the introduction of formal charter boat licences in 2006/07 there was a period of adjustment where licences were processed based on prior charter boat operations. As a result, the number of licences increased from 99 in 2005/06 to 109 in 2007/08. The total number of licences has since fallen to 76 in 2023/24. As the Charter Boat Fishery has restricted entry to assist in ensuring that species targeted in the fishery are harvested sustainably (PIRSA 2022), a number of licence holders choose to pay these licence fees and keep their licences despite being inactive. This is most likely in the hopes that there is an upturn in business conditions in the future.

The average management fee per licence holder and licence fees as a proportion of GVP are illustrated in Figure 3-5. Licence fees as a proportion of GVP followed an increasing trend between 2005/06 and 2023/24, from 4.7 per cent to 11.8 per cent. Aggregate real licence fees of approximately $226,000, or $2,696 on average per licence holder, were waived by Government to aid operators who were significantly impacted as a result of the COVID-19 pandemic.

Due to the decision to extend the Snapper closure to 30 June 2026, the government has provided support initiatives for Charter Boat licence holders including providing 50 per cent fee relief for the 2023/24, 2024/25 and 2025/26 financial years. Furthermore, an annual zero fee option was approved, allowing Charter Boat Fishery licence holders who do not operate in the financial year to pay no licence fees. Licence holders can de-register vessels to avoid paying the licence fee and can do so until the end of the Snapper closure in 2026 (PIRSA, 2023b).

Figure 3-5 Management fee per licence holder and as a proportion of GVP, 2005/06 to 2023/24[a]



[a] Values have been converted to real 2023/24 dollars.

Source: Table 3-3

3.4. Financial performance indicators

The major measures of the financial performance of licence holders in the Charter Boat Fishery for the period 2021/22 to 2023/24 are shown in Table 3-4. The estimates for 2021/22 to 2022/23 are based on the 2021 licence holder survey and estimates for 2023/24 are based on the 2024 licence holder survey. Financial performance estimates for 2009/10 to 2020/21 are detailed in Appendix 2. As estimates of financial performance are based on different survey results, some of the differences between years are attributable to sampling variability. This is because each survey may contain different fishers with larger or smaller businesses affecting the estimated averages.

Estimates of financial performance for 2023/24 are also presented on a regional basis for Spencer Gulf/Coffin Bay/West Coast (SG/CB/WC)[2], Gulf St Vincent/Kangaroo Island (GSV/KI) and Victor Harbour/South East (VH/SE) in Table 3-5. Given the sample size of 13 respondents covering 17 licences, it was possible to divide the 2024 survey responses into four quartile groups according to rate of return to total capital. The first quartile comprises the 25 per cent of boats with the lowest rate of return to total capital, and the fourth quartile includes the 25 per cent of boats with the highest return to total capital. The 2023/24 financial performance measures for the return to capital quartiles are detailed in Table 3-6 as an average per licence, and in Table 3-7 as an average per client.

In the 2024 survey, respondents were asked about the importance of species in their Charter business. All respondents indicated either King George Whiting, Snapper, or Southern Bluefin Tuna as the most important species to their business in 2023/24. Estimates of financial performance are presented based on the most important species to businesses in Table 3-8. The sample was split into two groups to present this result, those that selected King George Whiting as the most important species to their business, and those that selected another species (either Snapper or Southern Bluefin Tuna).

Income

The average gross income per surveyed licence in the Charter Boat Fishery in 2023/24 was $131,000 (Table 3-4), 15 per cent greater than the previous year ($113,000). There was variation in average gross income between the regions. Estimated mean gross income ranged from $61,000 in the SG/CB/WC region to $171,000 in the GSV/KI and VH/SE regions (Table 3-5). On a per client basis, average income was highest in the GSV/KI region ($317), followed by the VH/SE region ($316) and the SG/CB/WC region ($263).

The average income for boats in the first quartile was 47 per cent below the average for all boats and in the second quartile it was 44 per cent below the average. The third quartile of boat income was almost equal to the average for the whole fishery, around 11 per cent below, while boats in the fourth quartile had significantly higher income (almost $266,000), 104 per cent above the average (Table 3-6).

The income for individuals who considered King George Whiting the most important species to their businesses was 70 per cent lower compared to those who indicated Snapper or Bluefin Tuna as the most important to their business (Table 3-8).

[2] West Coast region was combined into Spencer Gulf/Coffin Bay region due to low sample size.

Table 3-4 Financial performance in the Charter Boat Fishery, 2021/22 to 2023/24[a]

		2021/22			2022/23			2023/24		
		Average per licence	Average per client	Share of TBCC[b]	Average per licence	Average per client	Share of TBCC[b]	Average per licence	Average per client	Share of TBCC[b]
(1)	**Total boat gross income**	**$118,585**	**$246**		**$113,393**	**$271**		**$130,351**	**$304**	
	Variable costs									
	Fuel	$20,769	$43	18%	$19,643	$47	17%	$36,235	$85	24%
	Repairs & maintenance[c]	$20,725	$43	18%	$19,727	$47	17%	$18,594	$43	12%
	Bait/ice	$4,295	$9	4%	$4,089	$10	4%	$9,197	$21	6%
	Provisions	$1,040	$2	1%	$990	$2	1%	$2,824	$7	2%
	Labour – paid	$7,237	$15	6%	$6,673	$16	6%	$31,118	$73	21%
(2)	Labour - unpaid[d]	$15,357	$32	13%	$14,160	$34	13%	$13,643	$32	9%
	Other	$1,989	$4	2%	$2,126	$5	2%	$2,253	$5	2%
	Advertising	$1,739	$4	2%	$1,246	$3	1%	$1,400	$3	1%
(3)	**Total variable costs**	**$73,151**	**$152**	**63%**	**$68,655**	**$164**	**61%**	**$115,264**	**$269**	**77%**
	Fixed costs									
	Licence fee	$4,213	$9	4%	$4,385	$10	4%	$2,460	$6	2%
	Insurance	$4,445	$9	4%	$4,750	$11	4%	$5,496	$13	4%
(4)	Interest	$1,156	$2	1%	$1,646	$4	1%	$3,706	$9	2%
(5)	Labour – unpaid[d]	$17,865	$37	15%	$18,493	$44	16%	$9,028	$21	6%
	Legal & accounting	$2,159	$4	2%	$2,307	$6	2%	$2,300	$5	2%
	Telephone etc.	$1,379	$3	1%	$1,473	$4	1%	$1,165	$3	1%
	Slipping & mooring	$2,332	$5	2%	$2,492	$6	2%	$3,935	$9	3%
	Travel	$701	$1	1%	$749	$2	1%	$653	$2	0%
	Office & admin	$8,002	$17	7%	$8,133	$19	7%	$5,347	$12	4%
(7)	**Total fixed costs**	**$42,252**	**$88**	**37%**	**$44,430**	**$106**	**39%**	**$34,090**	**$80**	**23%**
(8)	**Total boat cash costs (3+7)**	**$115,403**	**$239**	**100%**	**$113,084**	**$270**	**100%**	**$149,354**	**$349**	**100%**
	Boat gross margin (1-3)	**$45,433**	**$94**		**$44,738**	**$107**		**$15,087**	**$35**	
(9)	Total unpaid labour (2+5)	**$33,222**	**$69**		**$32,653**	**$78**		**$22,671**	**$53**	
	Gross operating surplus (1-8+9)	**$36,403**	**$76**		**$32,962**	**$79**		**$3,668**	**$9**	
(10)	**Boat cash income (1-8)**	**$3,182**	**$7**		**$309**	**$1**		**-$19,003**	**-$44**	
(11)	**Depreciation**	**$22,983**	$47.68		**$23,213**	$55.48		**$33,179**	$77	
(12)	**Boat business profit (10-11)**	**-$19,801**	**-$41**		**-$22,905**	**-$55**		**-$52,182**	**-$122**	
(13)	**Profit at full equity (12+4+6)**	**-$18,645**	**-$39**		**-$21,259**	**-$51**		**-$48,476**	**-$113**	
	Boat capital									
(14)	Fishing gear & equipment	$277,080	$575		$279,861	$669		$367,935	$859	
	Licence value	$8,133	$17		$7,810	$19		$12,353	$29	
(15)	**Total boat capital**	**$285,213**	**$592**		**$287,672**	**$688**		**$380,288**	**$888**	
	Rate of return on fishing gear & equipment (13/14*100)	**-6.7%**			**-7.6%**			**-13.2%**		
	Rate of return on total boat capital (13/15*100)	**-6.5%**			**-7.4%**			**-12.7%**		

[a] Financial performance estimates for are based on the 2024 survey. All values are in nominal terms.
[b] Total boat cash costs.
[c] Repairs and maintenance costs have been classified as a variable cost although it is noted that some of these costs may be fixed (e.g. regulated maintenance).
[d] Unpaid labour was divided between variable (time spent fishing and on repairs and maintenance) and fixed (management and administrative duties) based on survey responses.

Source: BDO analysis

Table 3-5 Financial performance in the Charter Boat, by fishing region, 2023/24[a]

		GSV/KI			SG/CB/WC			VH/SE		
		Average per licence	Average per client	Share of TBCC[a]	Average per licence	Average per client	Share of TBCC[a]	Average per licence	Average per client	Share of TBCC[a]
(1)	**Total boat gross income**	**$171,145**	**$317**		**$61,094**	**$263**		**$170,820**	**$316**	
	Variable costs									
	Fuel	$46,909	$87	26%	$13,600	$59	21%	$49,300	$91	25%
	Repairs & maintenance[b]	$21,455	$40	12%	$11,420	$49	18%	$22,500	$42	11%
	Bait/ice	$5,477	$10	3%	$4,220	$18	7%	$13,125	$24	7%
	Provisions	$818	$2	0%	$1,400	$6	2%	$3,900	$7	2%
	Labour - paid	$42,909	$80	24%	$4,000	$17	6%	$47,400	$88	24%
(2)	Labour - unpaid[c]	$15,827	$29	9%	$5,128	$22	8%	$17,024	$31	9%
	Other	$2,891	$5	2%	$1,100	$5	2%	$2,630	$5	1%
	Advertising	$1,589	$3	1%	$724	$3	1%	$1,818	$3	1%
(3)	**Total variable costs**	**$137,875**	**$255**	**77%**	**$41,592**	**$179**	**65%**	**$157,697**	**$292**	**79%**
	Fixed costs									
	Licence fee	$2,802	$5	2%	$1,500	$6	2%	$2,782	$5	1%
	Insurance	$6,227	$12	3%	$4,988	$21	8%	$5,470	$10	3%
(4)	Interest	$4,636	$9	3%	$2,400	$10	4%	$5,100	$9	3%
(5)	Labour - unpaid[c]	$10,551	$20	6%	$4,627	$20	7%	$12,763	$24	6%
	Legal & accounting	$2,364	$4	1%	$2,620	$11	4%	$2,250	$4	1%
	Telephone etc.	$1,200	$2	1%	$1,320	$6	2%	$930	$2	0%
	Slipping & mooring	$4,591	$9	3%	$2,180	$9	3%	$5,150	$10	3%
	Travel	$555	$1	0%	$1,000	$4	2%	$510	$1	0%
	Office & admin	$7,245	$13	4%	$2,240	$10	3%	$6,770	$13	3%
(7)	**Total fixed costs**	**$40,172**	**$74**	**23%**	**$22,875**	**$99**	**35%**	**$41,726**	**$77**	**21%**
(8)	**Total boat cash costs (3+7)**	**$178,047**	**$330**	**100%**	**$64,468**	**$278**	**100%**	**$199,423**	**$369**	**100%**
	Boat gross margin (1-3)	**$33,270**	**$62**		**$19,502**	**$84**		**$13,123**	**$24**	
(9)	**Total unpaid labour (2+5)**	**$26,379**	**$49**		**$9,756**	**$42**		**$29,788**	**$55**	
	Gross operating surplus (1-8+9)	**$19,477**	**$36**		**$6,382**	**$27**		**$1,185**	**$2**	
(10)	**Boat cash income (1-8)**	**-$6,902**	**-$13**		**-$3,374**	**-$15**		**-$28,603**	**-$53**	
(11)	**Depreciation**	**$38,890**	**$72**		**$21,021**	**$91**		**$38,773**	**$72**	
(12)	**Boat business profit (10-11)**	**-$45,791**	**-$85**		**-$24,395**	**-$105**		**-$67,376**	**-$125**	
(13)	**Profit at full equity (12+4+6)**	**-$41,155**	**-$76**		**-$21,995**	**-$95**		**-$62,276**	**-$115**	
	Boat capital									
(14)	Fishing gear & equipment	$430,536	$798		$226,980	$978		$448,010	$828	
	Licence value	$11,818	$22		$12,000	$52		$14,000	$26	
(15)	**Total boat capital**	**$442,355**	**$820**		**$238,980**	**$1,029**		**$462,010**	**$854**	
	Rate of return on fishing gear & equipment (13/14*100)	**-9.6%**	**-9.6%**		**-9.7%**	**-9.7%**		**-13.9%**	**-13.9%**	
	Rate of return on total boat capital (13/15*100)	**-9.3%**	**-9.3%**		**-9.2%**	**-9.2%**		**-13.5%**	**-13.5%**	

[a] Total boat cash costs.

[b] Repairs and maintenance costs have been classified as a variable cost although it is noted that some of these costs may be fixed (e.g. regulated maintenance).

[c] Unpaid labour was divided between variable (time spent fishing and on repairs and maintenance) and fixed (management and administrative duties) based on survey responses.

Source: BDO analysis

Table 3-6 Financial performance in the Charter Boat, by return to capital, 2023/24 (average per licence)

		Lowest 25%	Second quartile	Third quartile	Highest 25%	All licences
(1)	**Total Boat Gross Income**	**$69,425**	**$73,130**	**$115,800**	**$266,688**	**$130,351**
	Variable Costs					
	Fuel	$16,750	$22,250	$29,200	$78,500	$36,235
	Repairs & Maintenance [a]	$15,500	$14,775	$10,600	$35,500	$18,594
	Bait/Ice	$23,625	$2,275	$1,750	$11,000	$9,197
	Provisions	$9,250	$750	$400	$1,500	$2,824
	Labour - paid	$18,500	$13,750	$30,000	$62,500	$31,118
(2)	Labour - unpaid [b]	$25,739	$11,713	$12,185	$5,302	$13,643
	Advertising and Promotion	$5,875	$1,750	$560	$1,250	$2,253
	Other	$1,225	$905	$2,456	$750	$1,400
(3)	**Total Variable Costs**	**$116,464**	**$68,168**	**$87,151**	**$196,302**	**$115,264**
	Fixed Costs					
	Licence Fee	$2,775	$2,250	$2,545	$2,250	$2,460
	Insurance	$7,625	$5,435	$4,640	$4,500	$5,496
(4)	Interest	$12,500	$3,000	$200	$0	$3,706
(5)	Labour - unpaid [b]	$19,280	$2,121	$12,802	$964	$9,028
	Legal & Accounting	$3,500	$2,025	$1,900	$1,875	$2,300
	Telephone etc.	$1,075	$1,750	$1,000	$875	$1,165
	Slipping & Mooring	$5,125	$2,600	$3,800	$4,250	$3,935
	Travel	$750	$1,500	$420	$0	$653
	Office & Admin	$5,875	$4,550	$2,140	$9,625	$5,347
(6)	**Total Fixed Costs**	**$58,505**	**$25,231**	**$29,447**	**$24,339**	**$34,090**
(7)	**Total Boat Cash Costs (3+6)**	**$174,969**	**$93,398**	**$116,598**	**$220,641**	**$149,354**
	Boat Gross Margin (1-3)	**-$47,039**	**$4,962**	**$28,649**	**$70,386**	**$15,087**
(8)	**Total Unpaid Labour (2+5)**	**$45,019**	**$13,833**	**$24,987**	**$6,266**	**$22,671**
	Gross Operating Surplus (1-7+8)	**-$60,525**	**-$6,435**	**$24,189**	**$52,313**	**$3,668**
(9)	**Boat Cash Income (1-7)**	**-$105,544**	**-$20,268**	**-$798**	**$46,047**	**-$19,003**
(10)	**Depreciation**	**$29,042**	**$35,901**	**$25,060**	**$44,742**	**$33,179**
(11)	**Boat Business Profit (9-10)**	**-$134,586**	**-$56,170**	**-$25,858**	**$1,304**	**-$52,182**
(12)	**Profit at Full Equity (11+4)**	**-$122,086**	**-$53,170**	**-$25,658**	**$1,304**	**-$48,476**
	Boat Capital					
(13)	Fishing Gear & Equip	$282,750	$332,600	$347,200	$514,375	$367,935
	Licence Value	$15,000	$7,500	$12,000	$15,000	$12,353
(14)	**Total Boat Capital**	**$297,750**	**$340,100**	**$359,200**	**$529,375**	**$380,288**
	Rate of Return on Fishing Gear & Equip (12/13*100)	**-43.2%**	**-16.0%**	**-7.4%**	**0.3%**	**-13.2%**
	Rate of Return on Total Boat Capital (12/14*100)	**-41.0%**	**-15.6%**	**-7.1%**	**0.2%**	**-12.7%**

[a] Repairs and maintenance costs have been classified as a variable cost although it is noted that some of these costs may be fixed (e.g. regulated maintenance).

[b] Unpaid labour was divided between variable (time spent fishing and on repairs and maintenance) and fixed (management and administrative duties) based on survey responses.

Source: BDO analysis

Table 3-7 Financial performance in the Charter Boat, by return to capital, 2023/24 (average per client)

		Lowest 25%	Second quartile	Third quartile	Highest 25%	All licences
(1)	**Total Boat Gross Income**	**$270**	**$287**	**$286**	**$333**	**$304**
	Variable Costs					
	Fuel	$65	$87	$72	$98	$85
	Repairs & Maintenance [a]	$60	$58	$26	$44	$43
	Bait/Ice	$92	$9	$4	$14	$21
	Provisions	$36	$3	$1	$2	$7
	Labour - paid	$72	$54	$74	$78	$73
(2)	Labour - unpaid [b]	$100	$46	$30	$7	$32
	Advertising and Promotion	$23	$7	$1	$2	$5
	Other	$5	$4	$6	$1	$3
(3)	**Total Variable Costs**	**$453**	**$267**	**$215**	**$245**	**$269**
	Fixed Costs					
	Licence Fee	$11	$9	$6	$3	$6
	Insurance	$30	$21	$11	$6	$13
(4)	Interest	$49	$12	$0	$0	$9
(5)	Labour - unpaid [b]	$75	$8	$32	$1	$21
	Legal & Accounting	$14	$8	$5	$2	$5
	Telephone etc.	$4	$7	$2	$1	$3
	Slipping & Mooring	$20	$10	$9	$5	$9
	Travel	$3	$6	$1	$0	$2
	Office & Admin	$23	$18	$5	$12	$12
(6)	**Total Fixed Costs**	**$227**	**$99**	**$73**	**$30**	**$80**
(7)	**Total Boat Cash Costs (3+6)**	**$680**	**$366**	**$287**	**$275**	**$349**
	Boat Gross Margin (1-3)	**-$183**	**$19**	**$71**	**$88**	**$35**
(8)	**Total Unpaid Labour (2+5)**	**$175**	**$54**	**$62**	**$8**	**$53**
	Gross Operating Surplus (1-7+8)	**-$235**	**-$25**	**$60**	**$65**	**$9**
(9)	**Boat Cash Income (1-7)**	**-$410**	**-$79**	**-$2**	**$57**	**-$44**
(10)	**Depreciation**	**$113**	**$141**	**$62**	**$56**	**$77**
(11)	**Boat Business Profit (9-10)**	**-$523**	**-$220**	**-$64**	**$2**	**-$122**
(12)	**Profit at Full Equity (11+4)**	**-$475**	**-$208**	**-$63**	**$2**	**-$113**
	Boat Capital					
(13)	Fishing Gear & Equip	$1,099	$1,303	$856	$642	$859
	Licence Value	$58	$29	$30	$19	$29
(14)	**Total Boat Capital**	**$1,157**	**$1,332**	**$886**	**$660**	**$888**
	Rate of Return on Fishing Gear & Equip (12/13*100)	**-43.2%**	**-16.0%**	**-7.4%**	**0.3%**	**-13.2%**
	Rate of Return on Total Boat Capital (12/14*100)	**-41.0%**	**-15.6%**	**-7.1%**	**0.2%**	**-12.7%**

[a] Repairs and maintenance costs have been classified as a variable cost although it is noted that some of these costs may be fixed (e.g. regulated maintenance).

[b] Unpaid labour was divided between variable (time spent fishing and on repairs and maintenance) and fixed (management and administrative duties) based on survey responses.

Source: BDO analysis

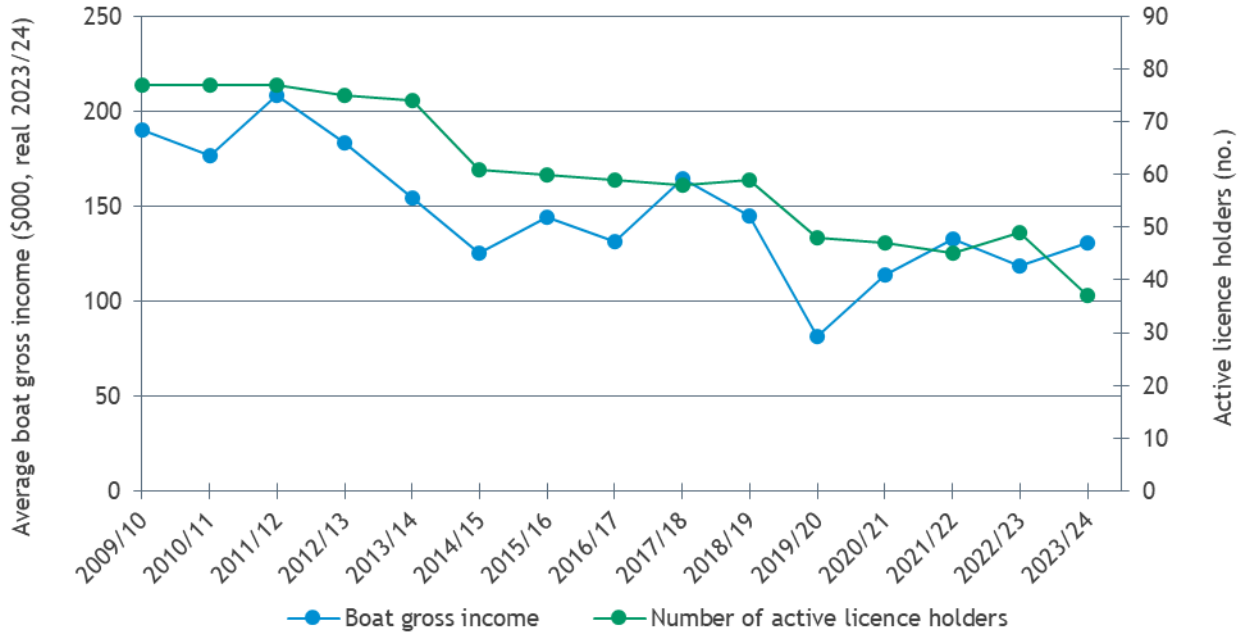
Table 3-8 Financial performance in the Charter Boat, by most important species[a], 2023/24

		King George Whiting			Snapper and Southern Bluefin Tuna		
		Average per licence	Average per client	Share of TBCC[b]	Average per licence	Average per client	Share of TBCC[b]
(1)	**Total boat gross income**	**$57,021**	**$267**		**$195,533**	**$316**	
	Variable costs						
	Fuel	$10,750	$50	25%	$58,889	$95	24%
	Repairs & maintenance[c]	$6,138	$29	14%	$29,667	$48	12%
	Bait/ice	$1,356	$6	3%	$16,167	$26	7%
	Provisions	$375	$2	1%	$5,000	$8	2%
	Labour - paid	$4,375	$20	10%	$54,889	$89	23%
(2)	Labour - unpaid[d]	$7,447	$35	17%	$19,151	$31	8%
	Other	$1,438	$7	3%	$2,978	$5	1%
	Advertising	$1,890	$9	4%	$964	$2	0%
(3)	**Total variable costs**	**$33,768**	**$158**	**78%**	**$187,705**	**$303**	**77%**
	Fixed costs						
	Licence fee	$1,466	$7	3%	$3,344	$5	1%
	Insurance	$2,430	$11	6%	$8,222	$13	3%
(4)	Interest	$0	$0	0%	$7,000	$11	3%
(5)	Labour - unpaid[d]	$868	$4	2%	$16,281	$26	7%
	Legal & accounting	$1,075	$5	2%	$3,389	$5	1%
	Telephone etc.	$688	$3	2%	$1,589	$3	1%
	Slipping & mooring	$1,050	$5	2%	$6,500	$10	3%
	Travel	$125	$1	0%	$1,122	$2	0%
	Office & admin	$1,825	$9	4%	$8,478	$14	3%
(7)	**Total fixed costs**	**$9,526**	**$45**	**22%**	**$55,925**	**$90**	**23%**
(8)	**Total boat cash costs (3+7)**	**$43,294**	**$203**	**100%**	**$243,630**	**$393**	**100%**
	Boat gross margin (1-3)	**$23,253**	**$109**		**$7,829**	**$13**	
(9)	**Total unpaid labour (2+5)**	**$8,315**	**$39**		**$35,432**	**$57**	
	Gross operating surplus (1-8+9)	**$22,042**	**$103**		**-$12,664**	**-$20**	
(10)	**Boat cash income (1-8)**	**$13,728**	**$64**		**-$48,097**	**-$78**	
(11)	**Depreciation**	**$17,007**	**$80**		**$47,554**	**$77**	
(12)	**Boat business profit (10-11)**	**-$3,279**	**-$15**		**-$95,651**	**-$154**	
(13)	**Profit at full equity (12+4+6)**	**-$3,279**	**-$15**		**-$88,651**	**-$143**	
	Boat capital						
(14)	Fishing gear & equipment	$136,425	$639		$573,722	$926	
	Licence value	$3,750	$18		$20,000	$32	
(15)	**Total boat capital**	**$140,175**	**$656**		**$593,722**	**$958**	
	Rate of return on fishing gear & equipment (13/14*100)	**-2.4%**	**-2.4%**		**-15.5%**	**-15.5%**	
	Rate of return on total boat capital (13/15*100)	**-2.3%**	**-2.3%**		**-14.9%**	**-14.9%**	

[a] The sample was split into two groups to present this result, those that selected King George Whiting as the most important species to their business, and those that selected another species (either Snapper or Southern Bluefin Tuna).
[b] Total boat cash costs.
[c-d] See footnotes a and b from Table 3-7.
Source: BDO analysis

Average income and total number of active licences in the fishery for the period 2009/10[3] to 2023/24 are illustrated in Figure 3-6. The total number of active licences in the fishery declined from 77 in 2009/10 to 37 in 2023/24. Despite this and as a result of a reduction in fishery GVP, the average income per boat has decreased from approximately $190,000 in 2009/10 to $130,000 in 2023/24.

Figure 3-6 Average income per licence in the Charter Boat Fishery, 2009/10 to 2023/24[a]



[a] Estimates of average boat gross income are expressed in real 2023/24 dollars.

Source: Table 3-3, Table 3-4 and Appendix 2

Costs

Table 3-4 to Table 3-7 show total boat costs separated into variable and fixed costs. Variable costs (77 per cent of total boat cash costs in 2023/24) represented a significantly greater proportion of total boat cash costs than fixed costs (23 per cent). This is consistent with other fisheries where the variable costs are generally in the range of 60 to 80 per cent and fixed costs in the range of 20 to 40 per cent.

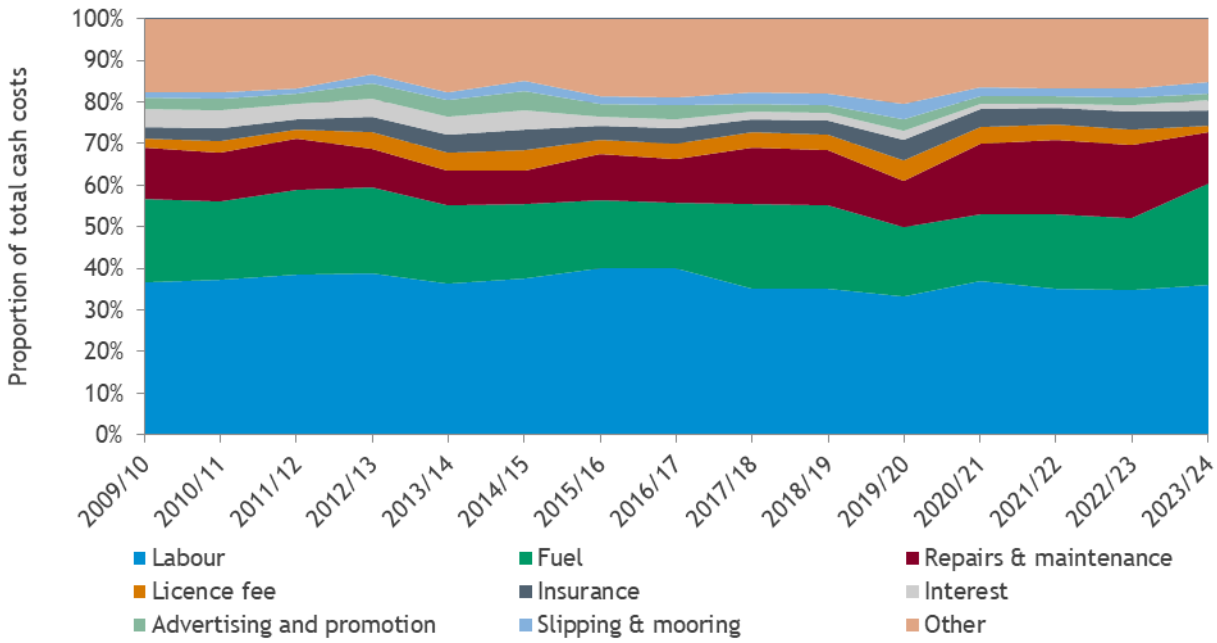
The labour costs reported, approximately 36 per cent of total cash costs, are comprised of payments to licence owners and crew as well as an imputed wage to those licence owners and other family members who are not paid a wage directly by the business. Paid labour (around $31,000) accounted for 21 per cent of total cash costs. Imputed unpaid labour ($23,000) was split into variable (fishing and repairs and maintenance) and fixed (management and administration) components based on the 2024 licence holder survey. In total, imputed unpaid labour accounted for around 15 per cent of total cash costs. Other significant cash costs were fuel and repairs and maintenance, which made up 24 and 12 per cent of total boat cash costs respectively (Figure 3-7).

[3] Financial performance indicators are only reported from 2009/10 onwards from when economic indicators for the Charter Boat Fishery were first reported.

Total boat cash costs were highest on average in the VH/SE region ($199,000) followed by the GSV/KI region ($178,000) and the SG/CB/WC region ($64,000) and (Table 3-5). Total boat cash costs were lowest in the second quartile and highest in the fourth quartile (Table 3-6). Licence holders who considered King George Whiting the most important species to their business had significantly lower total boat cash costs ($57,000) than other operators (Table 3-8).

The cash costs detailed in Figure 3-7 can be categorised as either variable or fixed costs. Total variable costs and total fixed costs are illustrated in Figure 3-8 on an average per boat basis. Total variable costs have fluctuated between years but generally followed a declining trend over the period. Total fixed costs have fluctuated much less from year to year but have followed a slight increasing trend. The decline in average total costs per boat between 2011/12 and 2012/13 and the increase between 2014/15 to 2018/19 is due, in part, to a change in the composition of the survey samples. In 2023/24 variable costs increased and fixed costs decreased, primarily due to increased fuel costs and a shift from unpaid labour to paid labour, some of the change is also likely due to a change in the composition of the survey samples.

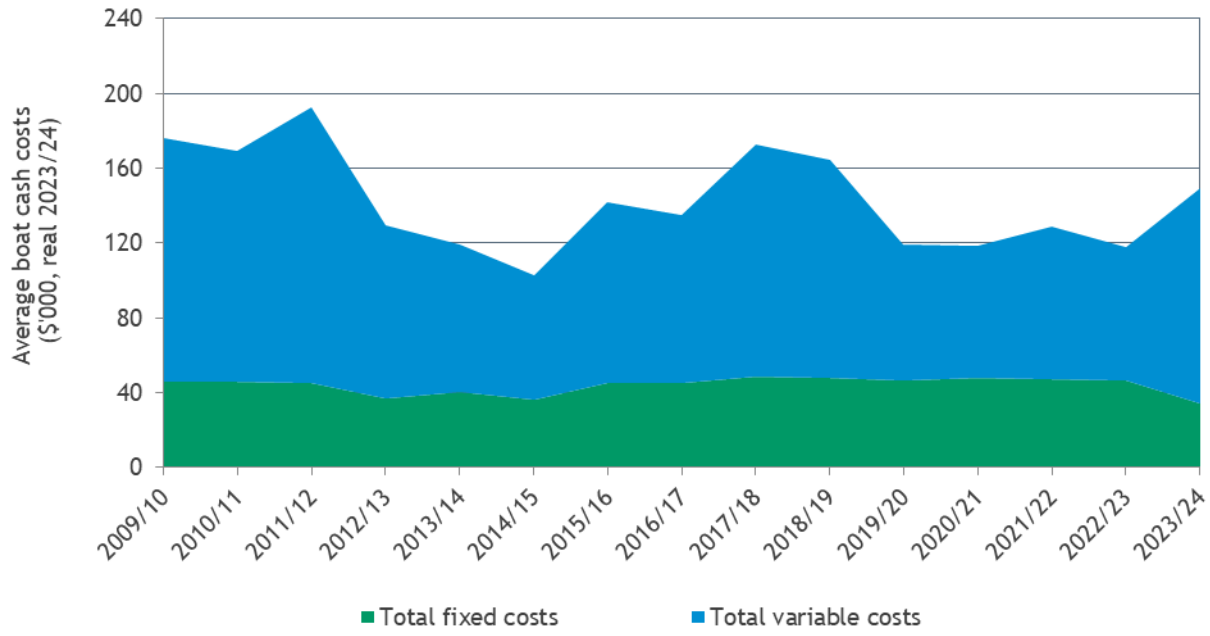
Figure 3-7 Cost shares in the Charter Boat Fishery, 2009/10 to 2023/24[a]



[a] Financial performance estimates were based on different survey samples and techniques. Some of the difference between years is, therefore, attributable to sampling variability.

Source: Table 3-4 and Appendix 2

Figure 3-8 Average total costs in the Charter Boat Fishery, 2009/10 to 2023/24[a]



[a] Estimates are expressed in real 2023/24 dollars.

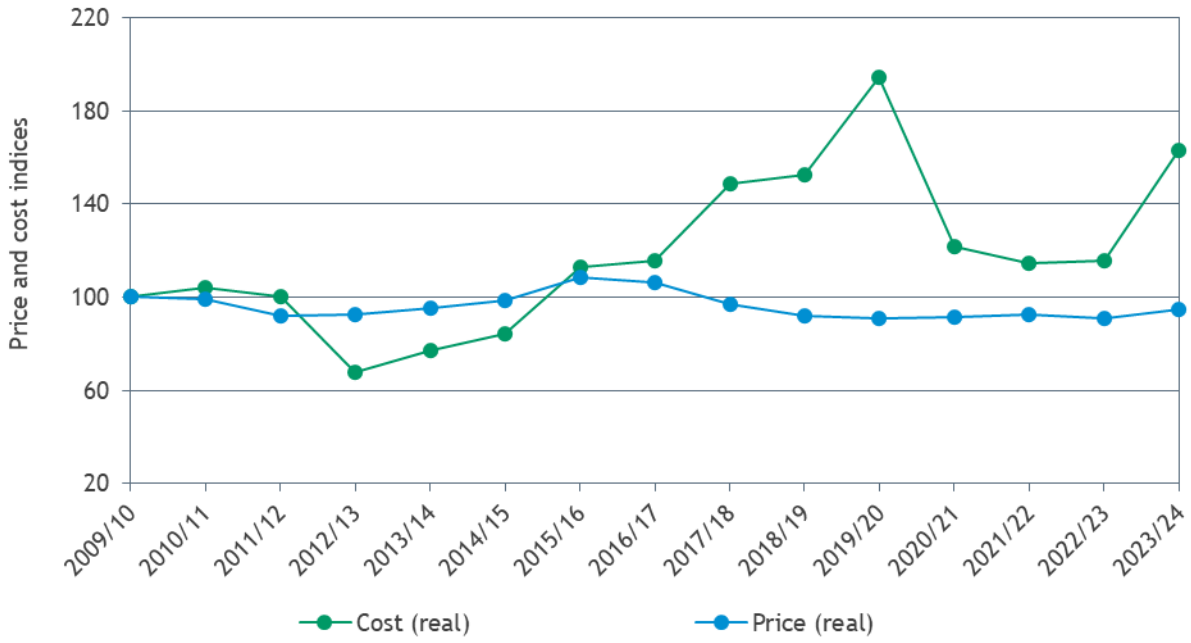
Source: Table 3-4 and Appendix 2

Cost price squeeze

Real price and cost indices[4] for the Charter Boat Fishery for the years 2009/10 to 2023/24 are summarised in Figure 3-9. Over this period the average price per client has been relatively stable with a decrease by 5 per cent. The average cost of operating charter boats followed a rising trend over the same period, increasing by 63 per cent in real terms. A declining real price and an increasing real cost results in the squeeze of the profit earned per client for charter boat businesses. The cost per client increased significantly in 2019/20 because of the COVID-19 pandemic reducing the number of clients, and in 2023/24 due to the Snapper closure impacting operations, as well as rising fuel costs.

[4] An index based on total boat cash costs which includes the opportunity cost of labour. It is important to note that when total boat cash costs equals price, the fishers are still making money, i.e. they are drawing a wage from the business.

Figure 3-9 Price and cost indices for the Charter Boat Fishery, 2009/10 to 2023/24[a]



[a] Estimates of average costs and price are expressed in real 2023/24 dollars.

Source: Table 3-4 and Appendix 2

Profitability

The separation of total cash costs into variable and fixed costs enables the calculation of boat gross margin (total boat income less total boat variable costs) as a basic measure of profit (assuming that capital has no alternative use and that as fishing activity varies there is no change in capital or fixed costs). Average boat gross margin has fallen significantly between 2022/23 and 2023/24, falling from $45,000 to $15,000 (Table 3-4).

The fourth quartile had both significantly higher income and variable costs than the other quartiles, however, their variable costs were lower relative to their income, resulting in a boat gross margin of $70,000. The second and third quartile had boat gross margins of $5,000 and $29,000 respectively, while the first quartile had a negative boat gross margin of -$47,000 (Table 3-6).

Gross operating surplus (GOS) is calculated as gross income minus total boat cash costs, excluding imputed wages for operator and family members. The average GOS of all boats in 2023/24 was estimated to be almost $4,000, far below that estimated in 2022/23 ($33,000). Boat cash income is measured as gross operating surplus with imputed wages (unpaid labour) included as cash costs. The estimated average boat cash income in 2023/24 was negative at -$19,000, down from $300 in 2022/23 (Table 3-4).

GOS and boat cash income give an indication of the capacity of an operator to remain in the fishery in the short to medium term. The average operator in the fishery has not been performing well in this regard. Negative boat cash income indicates that the business revenue is not sufficient to cover total cash costs.

Boat business profit indicates the capacity of the operator to remain in the fishery in the medium to long term. In 2023/24, the average boat business profit was -$52,000 (Table 3-4). This was a decrease from the average boat business profit in the previous year (-$23,000). The average boat business profit was highest in the SG/CB/WC region (-$24,000), followed by the GSC/KI region (-$46,000) and the VH/SE region (-

$67,000) (Table 3-5). Businesses who considered King George Whiting as the most important species to their operations had significantly higher profit (-$3,000) than other operators (-$96,000) (Table 3-8).

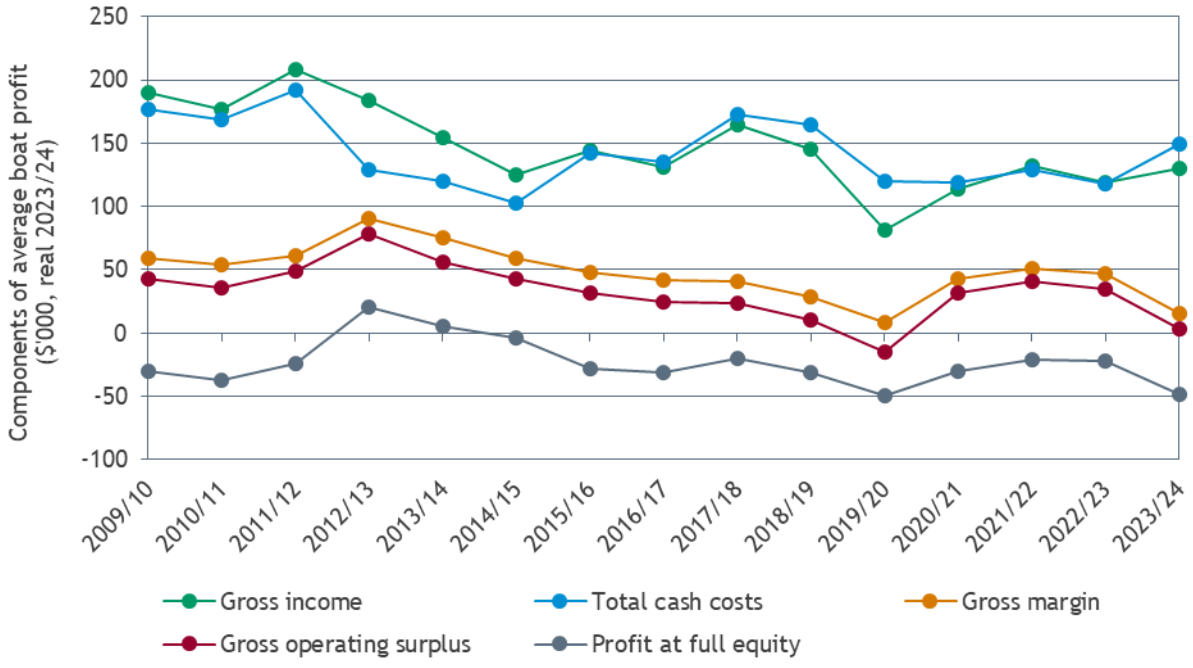
A negative boat business profit suggests that business revenue is insufficient to fully cover depreciation costs and therefore has or will have difficulty funding capital replacement in the longer term and earning a return on that capital.

Profit at full equity is a measure of the profitability of an individual licence holder, assuming the licence holder has full equity in the operation. It is a useful absolute measure of the economic performance of fishing businesses. Average profit at full equity in the Charter Boat Fishery in 2023/24 was estimated to be approximately -$48,000, a decrease on 2022/23 (-$21,000) (Table 3-4). Selected measures of financial performance indicators on an average per boat basis in the Charter Boat Fishery are illustrated in Figure 3-10.

The average profit at full equity was higher in the SG/CB/WC region (-$22,000) than in the GSC/KI region (-$41,000) and the VH/SE region (-$62,000), mostly due to the smaller business operation size in the SG/CB/WC region (Table 3-5). Average profit at full equity was only slightly positive in the fourth quartile, and was negative for the first, second and third quartiles. Total boat cash costs appeared to be a significant determinant of profitability for boats in the fishery (Table 3-6).

The discussion provided above is on economic profit, not accounting profit. Businesses are viable in the long run with zero economic profit. Indeed, this is the normal state of most small businesses, and it means that labour and capital costs are fully covered but not earning an above normal profit. It is also worth noting that in businesses such as these there may be non-financial benefits (e.g. enjoyment of fishing) that means operators are willing to forego income in return for lifestyle. As a result, negative economic profits can be sustainable in the long run as unpaid labour cost is partially offset by these non-monetary benefits.

Figure 3-10 Selected financial performance indicators, average per boat in the Charter Boat Fishery, 2009/10 to 2023/24[a]



[a] Estimates are expressed in real 2023/24 dollars.

Source: Table 3-4 and Appendix 2

Return on investment

For this analysis, 'investment' is considered to be the capital employed by a licence holder in the fishery. Capital includes boats, licence, fishing gear, sheds, vehicles and other capital items used as part of the fishing enterprise. It does not include working capital or capital associated with other businesses operated by the licence holder.

The average total investment in fishing gear and licence in the Charter Boat Fishery in 2023/24 was estimated to be around $380,000 per licence. This includes the licence holder's estimate of the value of their licence[5] ($12,000) and investment in boats and fishing gear ($368,000 per licence). The average total investment in fishing gear and licence was a large increase on the average total investment for 2022/23 ($280,000). This is likely due to larger businesses participating in the 2024 survey than in 2021, and businesses with smaller investments not using their licences 2023/24.

For the Charter Boat Fishery as a whole, the average rate of return to fishing gear and equipment was estimated to be -13.2 per cent in 2023/24, while rate of return to total capital (gear and licence) was estimated to be -12.7 per cent (Table 3-4).

The average rate of return to total capital was highest for operators in the SB/CB/WC region (-9.2 per cent) and the GSV/KI region (-9.3 per cent), followed by the VH/SE region (-13.5 per cent) (Table 3-5). The average rate of return to total capital was estimated to be -41.0 per cent in the first quartile and 0.2 per cent in the fourth quartile (Table 3-6). Operators who ranked King George Whiting as the most important species to their business had a higher estimated return on investment (-2.3 per cent) than those who ranked Snapper or Southern Bluefin Tuna as their most important species (-14.9 per cent).

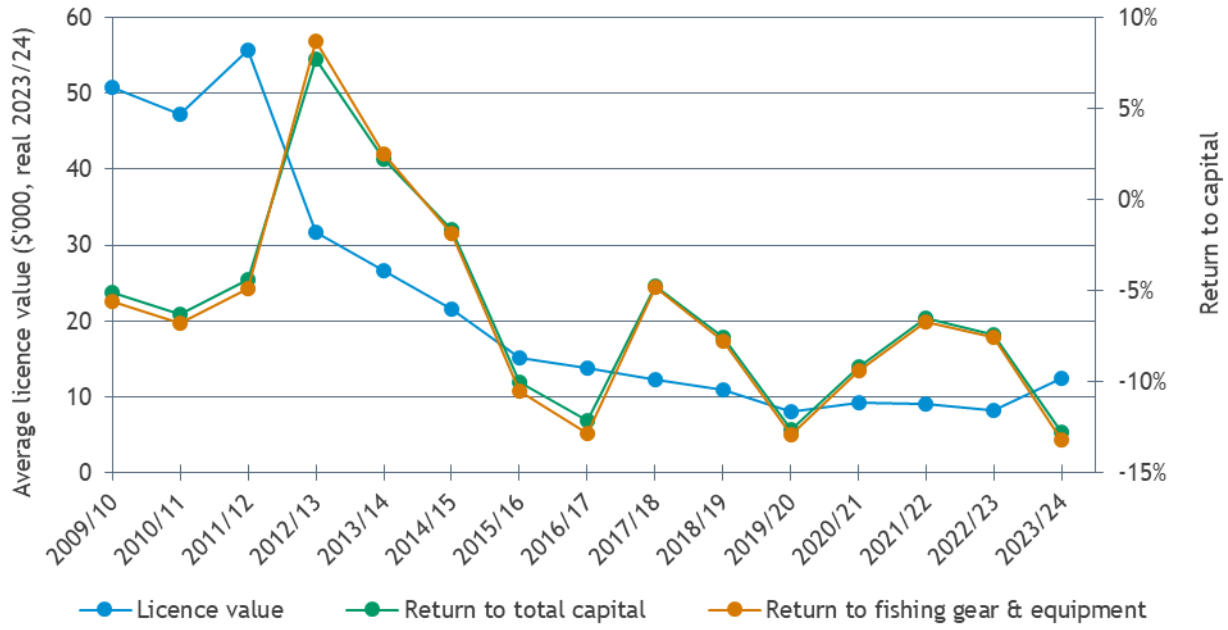
There is consistency in the total boat capital across the first, second and third quartiles, all between $297,000 and $359,000. However, the fourth quartile has $529,000 total boat capital on average. Large capital investment appears to support more business activity and income at a lower relative operational cost.

The question of what a 'reasonable' average rate of return is, should be considered in light of the riskiness of the industry. Operating a Charter Boat fishing business is a moderately risky activity, with some of the major risks arising from seasonal variability (environmental risk and market demand) and uncertainty regarding long-term resource security (institutional risk).

Overall, the rate of return to total capital for the fishery increased between 2009/10 and 2012/13 but declined thereafter. The rise between 2019/20 and 2021/22 is likely attributable to a combination of sampling variation and the recovery from the impacts of the COVID-19 pandemic. The decline in 2023/24 is likely due to sampling variation, the accumulating effects of the Snapper ban, and lowered discretionary income of clients due to the rising cost of living. The average value of licences in the fishery increased between 2009/10 and 2011/12 but has declined considerably since (Figure 3-11).

[5] The estimate of the 2023/24 licence value reflects licence holders' own estimates of the value of their licence in the 2024 survey.

Figure 3-11 Return on capital in the Charter Boat Fishery, 2009/10 to 2023/24[a]



[a] Estimates of licence value are expressed in real 2023/24 dollars.

Source: Table 3-5 and Appendix 2

Licence values

The reported average licence value of $12,000 for 2023/24 is an increase from the estimated value for 2022/23 ($8,000) but a significant decline from a peak of $55,000 (in nominal terms) in 2011/12. In 2023/24, the value of licences represented a small proportion (3 per cent) of the total capital used by each licence holder in the fishery. The reported average licence value of about $12,000 for all licence types was based on the fishers' own estimates of the value of their licence provided in the 2024 survey of licence holders (Table 3-4). Some licence holders suggested that due to their own increased financial performance, licence values are increasing. However, other licence holders argued that the large amount of latent effort (with 39 licences inactive in 2023/24) is causing the market value to be low and declining. It is worth noting that the value of these licences would ideally be revealed through an active market with transparent and open reporting of trades. As this was not available, the survey of operators provided an alternative method of valuing licences.

The Charter Boat Fishery has restricted access with no new licences currently being issued (PIRSA 2022) but the fact that these Charter Boat licences have any value is unusual. These licences have historically provided the holder with the opportunity to create negative profit at full equity and, as indicated by the large number of unused licences, these licences are not scarce. As there is a large number of inactive licences, it is likely that the small licence value is needed to encourage holders to sell to a willing buyer.

3.5. State and regional economic contribution

Estimates of the economic contribution of the charter boat fishing industry in the South Australian state and regional economies in 2023/24 are outlined below.

3.5.1. Measuring direct and flow-on effects

Economic contributions at the state and regional levels were based on input-output models prepared for the Department of Premier and Cabinet (BDO 2023).

One aspect of the direct economic contribution of the sector is the income, expenditure and employment generated by Charter Boat businesses actively operating in the fishery. In order to compile a representative cost structure for the Charter Boat fishing sector, costs per boat were derived from data provided by operators in the fishery in the 2024 survey. On an item-by-item basis, the expenditures were allocated between those occurring in South Australia and those goods and services imported from outside the state.

A second component of the direct economic contribution is the expenditures made by Charter Boat clients in their visit to the region in addition to the payment of the fee for their Charter Boat fishing experience. This includes expenditures on food, travel and, if relevant, accommodation.

The method used to estimate a profile of visitor expenditure is consistent with that used by the ABS (ABS 2017) and uses data published by Tourism Research Australia (TRA 2021). Based on the proportion of clients who participated in half day, full day or overnight trips (ranging from one to five nights), it was assumed that 60 per cent of clients attending a half day Charter Boat trip, 51 per cent of clients attending a full day trip and 57 per cent of clients attending a one-night trip were day visitors. The remainder in each category and 100 per cent of all clients attending two to over five-night trips were overnight visitors spending on average 3 nights on accommodation (that is attributable to the Charter Boat fishing experience). These proportions and average visitor nights per trip are based on the findings from the survey conducted for the FRDC project *A market research-driven and co-management approach to developing an industry strategy for the Charter Boat Fishery,* project number 2018-154 (AMR et al. 2019) which was run in parallel with the 2017/18 economic indicators analysis.

Regional visitor expenditure profiles were estimated for the SG/CB and GSV/KI regions based on the number of clients for each of these regions (provided by SARDI). In 2023/24, 86 per cent of trips occurred within these two regions, covering 87 per cent of clients. The remainder of trips were provided in a combined total, occurring across the VH/SE and WC regions. As the distribution between these regions could not be determined accurately, economic contributions could not be generated for these regions.

Each activity undertaken by Charter Boat operators and other businesses servicing Charter Boat clients generates flow-on effects to other sectors through purchases of inputs and the employment of labour. These flow-on effects have been estimated using input-output analysis. Input-output analysis is widely used in economic contribution analysis and is a practical method for measuring economic contributions at regional and state levels.

Economic contributions have been specified in terms of the following economic indicators:

- value of output
- employment
- household income
- contribution to gross state or regional product.

Value of output is a measure of the gross revenue of goods and services produced by commercial organisations plus gross expenditure by government agencies. This indicator needs to be used with care as it includes elements of double counting.

Employment is a measure of the number of working proprietors, managers, directors and other employees, in terms of the number of full-time equivalent jobs.

Household income is a component of Gross State Product (GSP) and Gross Regional Product (GRP) and is a measure of wages and salaries, drawings by owner operators and other payments to labour including overtime payments and income tax, but excluding payroll tax.

Contribution to GSP or GRP is a measure of the net contribution of an activity to the state/regional economy. Contribution to GSP or GRP is measured as value of output less the cost of goods and services (including imports) used in producing the output. It can also be measured as household income plus other value added (gross operating surplus and all taxes, less subsidies). It represents payments to the primary inputs of production (labour, capital and land). Using contribution to GSP or GRP as a measure of economic contribution avoids the problem of double counting that may arise from using value of output for this purpose.

3.5.2. Economic contributions at the state and regional levels

Estimates of the economic contribution generated in 2023/24 by the Charter Boat fishing industry in South Australia are detailed in Table 3-9. Estimates of the economic contribution in the Spencer Gulf/Coffin Bay (SG/CB) and Gulf St Vincent/Kangaroo Island (GSV/KI) regions are outlined in Table 3-10 and Table 3-11, respectively. Estimates for 2022/23 are provided in Appendix 1.

For each measure of economic activity, the contributions at the state level are greater than the sum of the regional level contributions. This is to be expected, as the regional contribution is simply a component, albeit a significant one, of the total state contribution.

The direct contribution measures fishing and downstream activities (i.e. visitor activities and capital expenditure). The flow-on contribution measures the economic effects in other sectors of the economy (trade, manufacturing, etc.) generated by the fishing industry activities, that is, the multiplier effects.

Table 3-9 Economic contribution of the Charter Boat fishing industry to South Australia, 2023/24

Sector	Output		Employment[a]		Household Income		GSP	
	($m)	%	(fte jobs)	%	($m)	%	($m)	%
Direct effects								
Charter Boats	3.3	9.2%	33	23.4%	1.4	13.0%	1.1	6.4%
Visitor Activities								
Trade	2.8	7.7%	13	9.1%	1.0	9.3%	1.6	9.2%
Accom, rest, cafes	3.3	9.1%	17	11.8%	1.0	9.2%	1.6	9.2%
Transport	2.2	5.9%	5	3.8%	0.5	5.0%	0.7	4.3%
Manufacturing	2.6	7.2%	5	3.4%	0.4	4.0%	0.7	4.0%
Other Sectors	1.1	3.2%	2	1.7%	0.2	1.9%	0.7	3.9%
Capital expenditure [b]	0.3	0.8%	1	0.9%	0.1	0.9%	0.1	0.9%
Total Direct [c]	*15.7*	*43.2%*	*76*	*54.2%*	*4.6*	*43.3%*	*6.5*	*37.6%*
Flow-on effects								
Trade	2.6	7.1%	11	7.9%	0.9	8.3%	1.4	8.3%
Manufacturing	1.8	5.1%	4	2.7%	0.4	3.3%	0.5	3.2%
Business Services	3.3	9.1%	15	11.0%	1.6	15.0%	1.8	10.6%
Finance, Insurance	2.1	5.8%	3	2.2%	0.4	3.9%	1.2	6.9%
Other Sectors	10.8	29.7%	31	22.1%	2.8	26.1%	5.8	33.4%
Total Flow-on [c]	*20.6*	*56.8%*	*65*	*45.8%*	*6.0*	*56.7%*	*10.7*	*62.4%*
Total [c]	**36.3**	**100.0%**	**141**	**100.0%**	**10.6**	**100.0%**	**17.2**	**100.0%**
Total/Direct	2.3	-	1.8	-	2.3	-	2.7	-
Total/Client	$3,200	-	0.01	-	$900	-	$1,500	-

[a] Full-time equivalent jobs. Direct employment in the fishing industry was comprised of 20 full-time and 48 part-time jobs, that is, 68 jobs in aggregate, which was estimated to be equal to 33 fte jobs.

[b] Capital expenditure includes expenditure on boats, fishing gear and equipment, sheds and buildings, motor vehicles and other equipment.

[c] Totals may not sum due to rounding.

Source: BDO analysis

Table 3-10 Economic contribution of the Charter Boat fishing industry to the Spencer Gulf/Coffin Bay region, 2023/24

Sector	Output		Employment[a]		Household Income		GRP	
	($m)	%	(fte jobs)	%	($m)	%	($m)	%
Direct effects								
Charter Boats	0.9	13.8%	8	29.4%	0.2	11.2%	0.3	8.6%
Visitor Activities								
Trade	0.6	10.3%	3	11.1%	0.2	13.3%	0.4	12.4%
Accom, rest, cafes	0.8	13.6%	4	15.4%	0.2	14.5%	0.4	13.9%
Transport	0.3	4.5%	1	2.9%	0.1	4.1%	0.1	4.0%
Manufaturing	0.5	8.1%	1	4.2%	0.1	5.6%	0.1	4.4%
Other Sectors	0.3	4.7%	0	1.2%	0.0	1.6%	0.1	4.9%
Capital expenditure[b]	0.1	1.1%	0	1.2%	0.0	1.4%	0.0	1.2%
Total Direct[c]	**3.5**	**56.1%**	**19**	**65.4%**	**0.9**	**51.8%**	**1.4**	**49.3%**
Flow-on effects								
Trade	0.3	4.9%	2	6.8%	0.1	8.4%	0.2	8.0%
Manufacturing	0.1	1.4%	0	1.0%	0.0	1.4%	0.0	1.0%
Business Services	0.4	6.9%	2	7.7%	0.2	12.2%	0.2	8.1%
Finance, Insurance	0.2	2.4%	0	0.8%	0.0	1.7%	0.1	3.1%
Other Sectors	1.8	28.3%	5	18.3%	0.4	24.5%	0.9	30.4%
Total Flow-on[c]	**2.7**	**43.9%**	**10**	**34.6%**	**0.8**	**48.2%**	**1.5**	**50.7%**
Total c	**6.2**	**100.0%**	**29**	**100.0%**	**1.7**	**100.0%**	**2.9**	**100.0%**
Total/Direct	*1.8*	-	1.5	-	*1.9*	-	*2.0*	-
Total/Client	*2100.0*	-	0.01	-	*500*	-	*1000.0*	-

[a] Full-time equivalent jobs. Direct employment in the fishing sector was comprised of 5 full-time and 12 part-time jobs, that is, 17 jobs in aggregate, which was estimated to be equal to 8 fte jobs.

[b] Capital expenditure includes expenditure on boats, fishing gear and equipment, sheds and buildings, motor vehicles and other equipment.

[c] Totals may not sum due to rounding.

Source: BDO analysis

Table 3-11 Economic contribution of the Charter Boat fishing industry to the Gulf St Vincent/Kangaroo Island region, 2023/24

Sector	Output		Employment[a]		Household Income		GRP	
	($m)	%	(fte jobs)	%	($m)	%	($m)	%
Direct effects								
Charter Boats	2.1	10.9%	15	21.1%	0.8	14.7%	0.9	9%
Visitor activities								
Trade	1.6	8.4%	7	10.0%	0.5	9.7%	0.9	9%
Accom, rest, cafes	2.0	10.8%	10	14.0%	0.6	10.6%	1.0	10%
Transport	0.7	3.6%	2	2.8%	0.2	3.1%	0.3	3%
Manufacturing	1.2	6.4%	2	3.4%	0.2	3.7%	0.3	3%
Other sectors	0.6	3.4%	2	2.0%	0.1	2.3%	0.4	4%
Capital expenditure[b]	0.1	0.4%	0	0.5%	0.0	0.4%	0.0	0%
Total direct[c]	**8.3**	**43.9%**	**39**	**53.8%**	**2.5**	**44.6%**	**3.8**	**40%**
Flow-on effects								
Trade	1.3	6.9%	6	7.8%	0.5	8.0%	0.7	8%
Manufacturing	0.8	4.1%	2	2.6%	0.2	3.1%	0.2	3%
Business services	1.8	9.3%	8	11.2%	0.8	14.8%	1.0	10%
Transport	1.1	6.0%	2	2.2%	0.2	3.9%	0.6	7%
Other sectors	5.7	29.9%	16	22.3%	1.5	25.6%	3.0	32%
Total flow-on[c]	**10.6**	**56.1%**	**34**	**46.2%**	**3.1**	**55.4%**	**5.6**	**60%**
Total[c]	**18.9**	**100.0%**	**73**	**100.0%**	**5.7**	**100.0%**	**9.4**	**100%**
Total/direct	*2.3*	-	*1.9*	-	*2.2*	-	*2.5*	-
Total/client	*2700.0*	-	*0.01*	-	*800*	-	*1300.0*	-

[a] Full-time equivalent jobs. Direct employment in the fishing sector was comprised of 9 full-time and 23 part-time jobs, that is, 32 jobs in aggregate, which was estimated to be equal to 16 fte jobs.

[b] Capital expenditure includes expenditure on boats, fishing gear and equipment, sheds and buildings, motor vehicles and other equipment.

[c] Totals may not sum due to rounding.

Source: BDO analysis

Value of output

The value of output generated directly in South Australia and the regions by Charter Boat fishing enterprises summed to $3.3 million in 2023/24 (Table 3-9), while output generated in South Australia in associated downstream activities (visitor activities and capital expenditure) summed to $12.3 million. Total direct output (including downstream activities) generated regionally was estimated to be $3.5 million in the SG/CB region (Table 3-10) and $8.3 million in the GSV/KI region (Table 3-11).

Flow-on output to other sectors of the state economy added another $20.6 million in output ($2.7 million in the SG/CB region and $10.6 million in the GSV/KI region). The sectors most affected were business services, manufacturing, trade, and finance and insurance sectors. The total output contribution in SA (direct plus indirect) was estimated to be $36.3 million in 2023/24 ($6.2 million in the SG/CB region and $18.9 million in the GSV/KI region).

Employment and household income

In 2023/24, the Charter Boat Fishery was responsible for direct employment of around 33 full-time equivalents (8 fte jobs in the SG/CB region and 15 fte jobs in the GSV/KI region). Downstream activities supported employment of around 43 fte jobs state-wide (10 fte jobs in the SG/CB region and 24 fte jobs in the GSV/KI region). Flow-on business activity was estimated to generate a further 65 fte jobs state-wide. These state-wide jobs were concentrated in the business services (15) and trade (11) sectors. The total employment contribution in SA was estimated to be 141 fte jobs, 29 fte jobs in the SG/CB region and 73 fte jobs in the GSV/KI region. This is an important outcome for the Charter Boat Fishery as it is managed to create employment. This contrasts with the other SA fisheries where employment is secondary in favour of maximising efficiency.

Personal income of $1.4 million was earned in the Charter Boat fishing sector (wages of employees and estimated drawings by owner/operators) and $3.2 million in downstream activities in SA. An additional $6 million was earned by wage earners in other businesses in the state as a result of Charter Boat fishing and associated downstream activities. The total household income contribution was $10.6 million in SA ($1.7 million in the SG/CB region and $5.7 million in the GSV/KI region).

Contribution to GSP and GRP

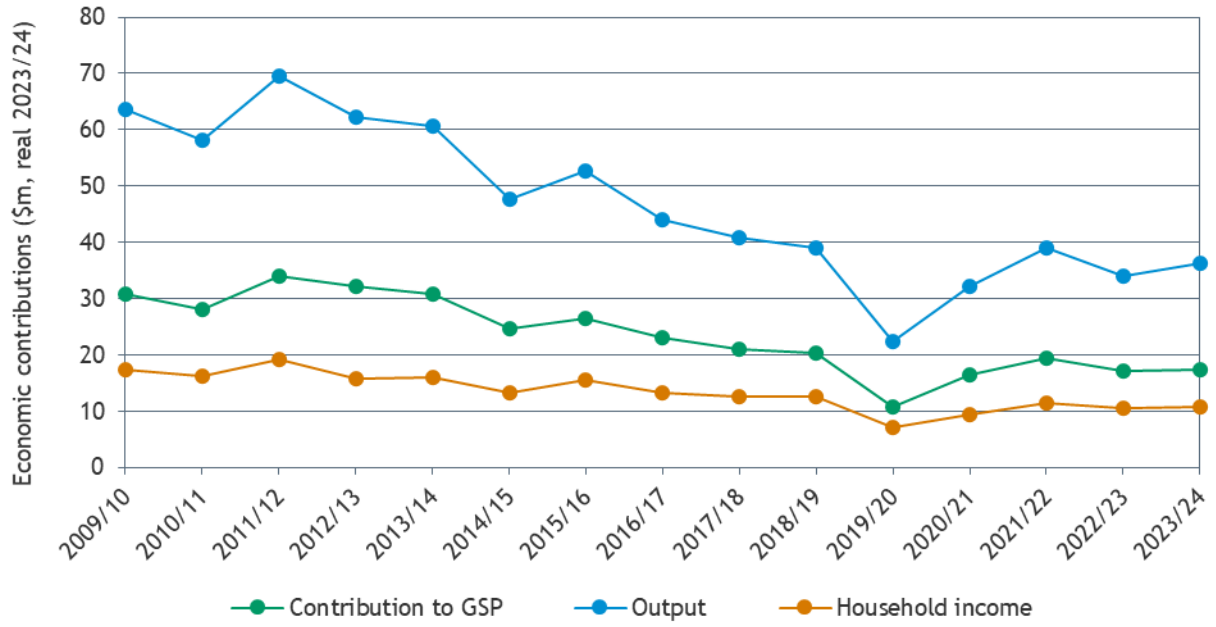
As noted above, contribution to GSP or GRP is measured as value of output less the cost of goods and services (including imports) used in producing the output. In 2023/24, total Charter Boat fishing industry related contribution to GSP in South Australia was $17.2 million ($2.9 million in the SG/CB region and $9.4 million in the GSV/KI region). The total contribution in SA comprised $1.1 million of GSP generated by Charter Boat fishing directly, $5.4 million generated by downstream activities and $10.7 million generated in other sectors of the state economy.

Total contributions over time

Figure 3-12 and Figure 3-13 illustrate the total economic contribution of the Charter Boat Fishery in the SA economy between 2009/10 and 2023/24. Estimates of economic contribution for the year 2023/24 were based on the 2024 licence holder survey. Estimates of economic contribution in earlier years were based on surveys conducted in 2011, 2014, 2017, 2019 and 2021. As economic contribution estimates for the years 2009/10 to 2023/24 are based on different survey samples and techniques, some of the variability between years, is therefore, attributable to sampling variability. Care should be taken when using value of output as a measure of economic contribution as it includes elements of double counting. Contribution to GSP is the preferred measure of net contribution to the SA economy.

Output, contribution to GSP, employment and household income have all declined over the period 2009/10 to 2023/24. In 2023/24, all indicators remained relatively stable when compared to the previous financial year.

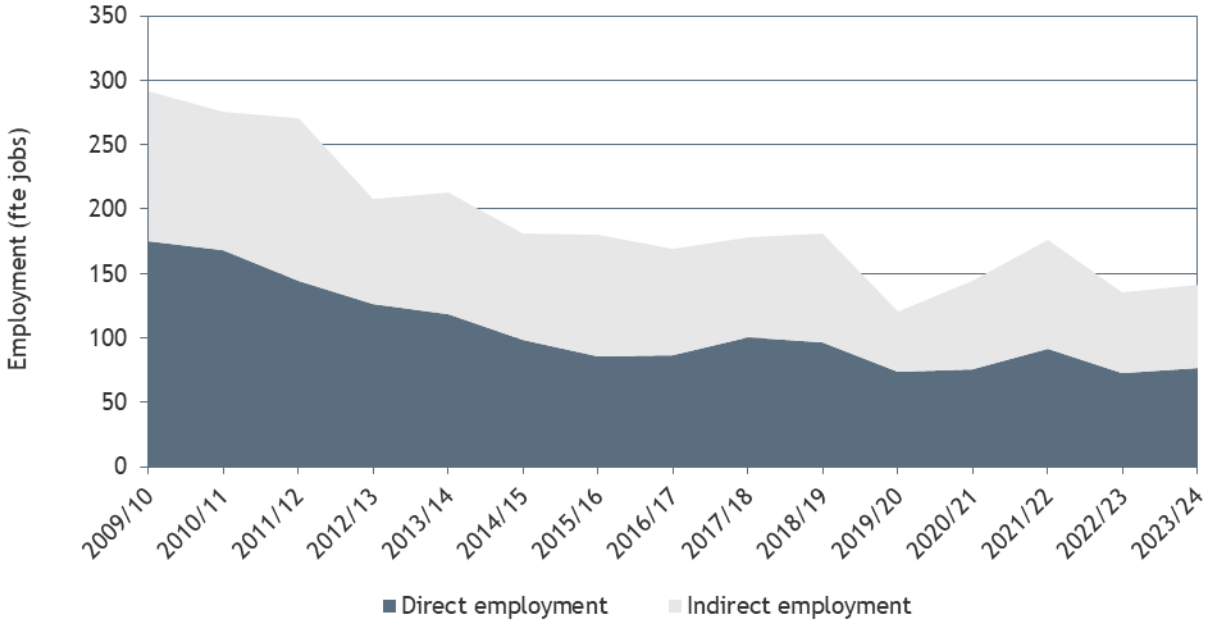
Figure 3-12 Total GSP, output and household income contribution of the Charter Boat Fishery to South Australia, 2009/10 to 2023/24[a]



[a] Estimates of output, GSP and household income are expressed in real 2023/24 dollars.

Source: Table 3-9

Figure 3-13 Total direct and indirect employment contribution of the Charter Boat Fishery to South Australia, 2009/10 to 2023/24



Source: Table 3-9

4. Other indicators

4.1. Snapper fishery closure

In June 2019, the South Australian Research and Development Institute (SARDI) provided updated information on Snapper spawning biomass estimates from the Daily Egg Production Method (DEPM) as well as other data and information sources, which identified that over the past five years, biomass in Spencer Gulf has reduced by an estimated 23 per cent and biomass in Gulf St Vincent has reduced by an estimated 87 per cent (Fowler et al. 2019). The 2022 Snapper assessment report also classified the Snapper stocks in Spencer Gulf/West Coast and Gulf St Vincent as 'depleted' (Drew et al. 2022).

These findings supported the need for urgent action to protect the future of Snapper stocks in SA. To help stocks recover as quickly as possible, a ban on Snapper fishing was introduced across the State except for the South East zone where the stock is classified as 'sustainable'. During the ban the targeting, take and possession of Snapper is prohibited in the West Coast/Spencer Gulf and Gulf St Vincent regions. The total Snapper fishing closure began on 1 November 2019 and is in place until 30 June 2026 (PIRSA 2023a).

In the 2024 survey, licence holders were asked about the effects of the ban on business operations. The estimated effects are summarised in Table 4-1, with most respondents indicating a large negative effect on their businesses over the operational year. On average, the aspect that was most effected was business revenue (down 38 per cent), followed by volume of catch (down 37 per cent) and the price of the one-day charter (down 28 per cent). Based on licence holder estimates, the total loss of Charter Boat Fishery GVP attributable to the Snapper closure was $2 million in 2023/24. It is therefore estimated that if the Snapper closure had not impacted the revenue of the Charter Boat Fishery in 2023/24, GVP would have totalled at around 5.3 million.

The respondents were also asked for additional commentary on the impact of the snapper closure on their businesses and listed the loss of clientele due to the closure as large part of the reduction in business activity. Whilst charters are still able to make the long trips to the South East to catch Snapper, the travel distance significantly impacts the returns and risk profile of such trips. This closure has significantly changed the way that some charters operate, forcing them to target other types of fish and reducing their reliance on Snapper.

Table 4-1 Estimated impact of snapper fishery closure on various operational aspects of the Charter Boat Fishery

Impact of snapper fishery closure on the following factors	Average percentage change
Price of one day charter	-28%
Price of half day charter	-20%
Volume of catch	-37%
Business revenue	-38%
Cost of a one day charter	-10%
Cost of a half day charter	-14%

Source: 2024 survey response

4.2. Contribution to the community

The operation of the Charter Boat Fishery and the employment the fishery generates either directly or indirectly contributes to keeping families in regional communities. As part of the 2024 survey, licence holders were asked to provide information relating to ways in which they contribute to their local community. These contributions include community support activities and contribution to the provision, maintenance and expansion of local and regional services and businesses.

Among the families of survey participants and the families of others employed on survey participants' boats there were 24 children attending local schools and 11 still living within the regional communities. An additional 37 close family members (parents or partners) were also living in regional communities. On average, each business has approximately 6 dependent and independent family members living within the community.

In 2023/24 the SA Charter Boat fishery enabled 11,328 recreational fishing trips in South Australia. This created opportunities for related businesses and tourism industries in the local community and supported expenditure in the local region. *A market research-driven and co-management approach to developing an industry strategy for the SA Charter Boat Fishery*, project number 2018-154, found that the majority of Charter Boat Fishery clients are not local residents. Therefore, the fishery mainly contributed to the community by providing employment opportunities rather than the social benefit of access to fishing.

The estimated time spent on community-support activities by licence holders (including licence holders' and their employees) in 2023/24 is summarised in Table 4-2. On average, each licence holder (including employees) spent around 16 hours per month on community based activities. It is likely that these estimates understate the full community impact of the fishery, as not all licence holders were confident providing estimates of the community service activities undertaken by their employees. Assuming that the average estimate provided by the survey participants is a reasonable representation of the average amount of community service for the average licence holder, Charter Boat Fishery licence holders, as a whole, spent around 584 hours per month on community based activities.

Table 4-2 Estimated time per month spent on community support activities, 2023/24 [a]

Community Activity	Hours per month	
	Average Per Licence Holder	All Licence Holders [a]
Sporting clubs	1.1	41
Community services (e.g. CFS, SES, Schools)	6.6	244
Marine rescue and recovery	1.1	42
Fishing-related research	2.2	83
Technical advice to committees, panels on fishing industry matters	3.4	126
Conservation activities	0.8	30
Other	0.5	17
Total [b]	**15.8**	**584**

[a] Calculation based on scaling up average hours per month per licence holder for all 37 active licence holders.

[b] Totals may not sum due to rounding.

Source: 2024 survey response

Assuming the value of time foregone is approximately $47.38 per hour (Volunteering SA&NT, 2024), the average value of each licence holders time spent on community based activities was around $750 per month or approximately $9,000 for the full year (2023/24). On a whole of fishery basis, the aggregate value of time contributed to community based activities was about $27,500 per month or around $332,000 for the full year.

4.3. Species importance

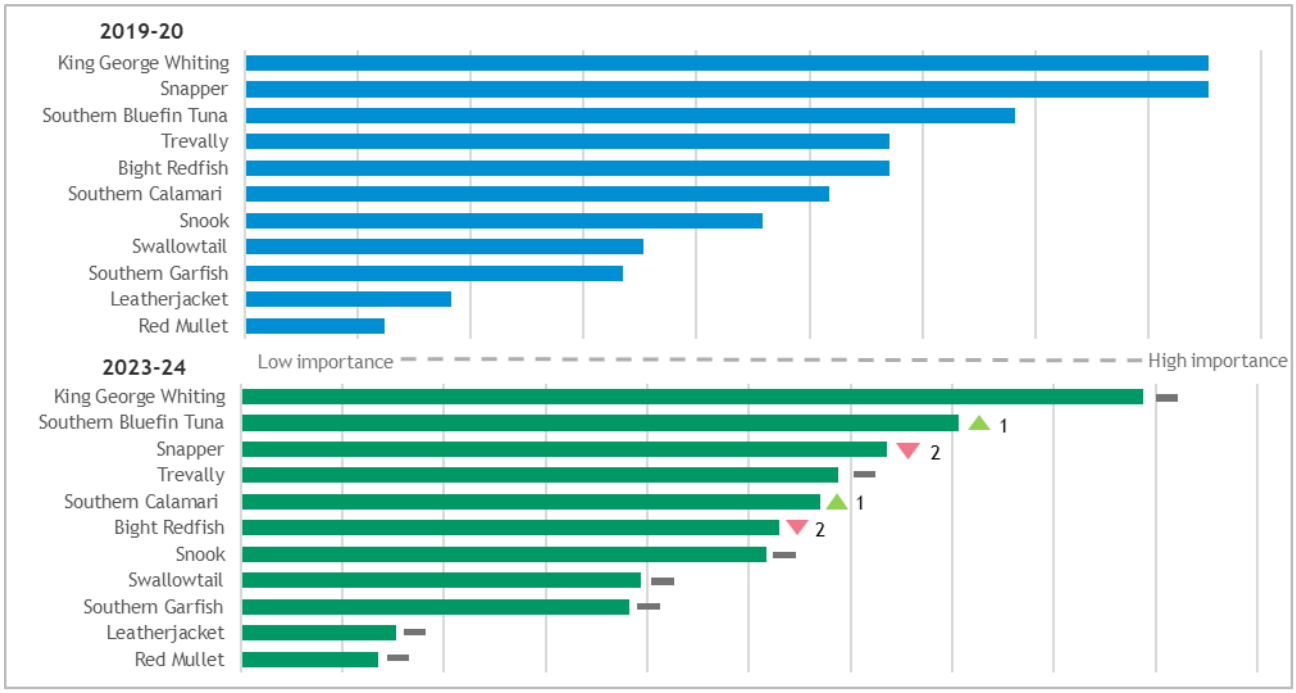
In 2024, survey respondents were asked about the importance of different species for both the 2019/20 and 2023/24 operational year. This included ranking 11 key species based on how important each was to their business operations, results are shown in Figure 4-1.

For the 2019/20 operational year, Snapper and King George Whiting were on average the highest ranked species, both averaging a rank of 2.5. Among licence holders, 12 out of 17 indicated the Snapper as the most important species to their businesses while 2 indicated King George Whiting, and 3 indicated Bluefin Tuna. No other species were listed as the most important to any licence holder.

In 2023/24, after the Snapper closure, licence holders indicated a lesser importance of Snapper, with an average rank of 4.6. In the absence of accessibility to Snapper, King George Whiting became more important to fishers in 2023/24, with an average rank of 2.1. Notably, the King George Whiting ranked first across 8 of the 17 licence holders, more than any other species.

Respondents were also given the opportunity to provide details about species not among the 11 that were important to businesses. Species such as School and Gummy Sharks along with Australian Salmon were also listed as important to licence holders. Whilst the Snapper closure has not affected the South East and fishing for Snapper still holds importance for some Charters, many have been largely affected by the ban, forcing them to target alternative species. King George Whiting, Bluefin Tuna and Southern Calamari were considered more important to licence holders in 2023/24 than in 2019/20, while Snapper and Bight Redfish were considered less important.

Figure 4-1 Average species ranking among survey respondents for 2019/20 and 2023/24



Source: 2024 survey response

4.4. Other factors

4.4.1. Time in fishery

The years worked in the Charter Boat Fishery for respondents ranged from 1 to 46 years, with an average of 18 years (18 years in 2020/21, 13 years in 2017/18, 11 years in 2012/13 and 5 years in 2009/10). As licences were only introduced in the Charter Boat Fishery in 2005, this implies that some licence holders were working as Charter Boat operators for more than two decades before the introduction of the licences.

The number of years that licence holders in the Charter Boat Fishery had owned fishing licences ranged from 1 to 19 years (maximum cap due to 2005 introduction), with an average length of ownership of 14 years. As mentioned above, a number of licence holders indicated they had worked in the Charter Boat industry for many years prior to the introduction of licences in July 2005. Most of the licences are held within one generation due to the introduction of the licences, but some survey respondents indicated that other family members have worked within the Charter Boat Fishery.

4.4.2. Fishing Location

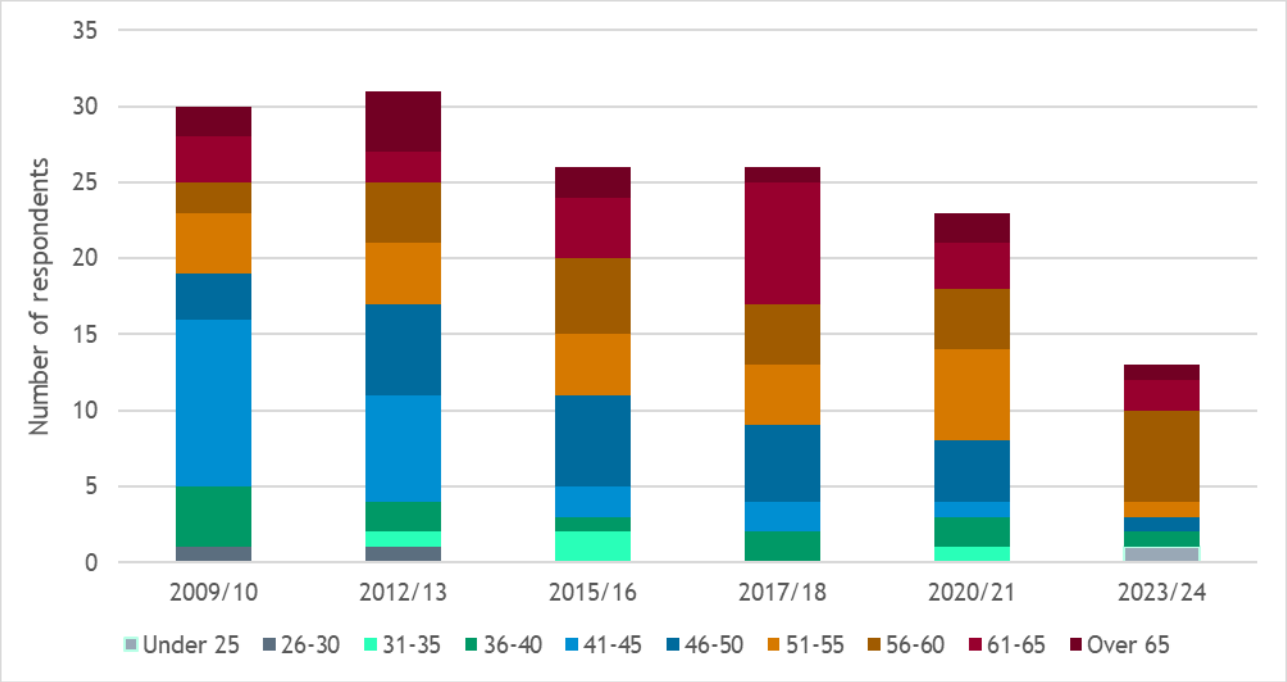
Survey respondents predominantly fished in four locations: Spencer Gulf/Coffin Bay, Gulf St Vincent/Kangaroo Island, Victor Harbor/South East and the West Coast (i.e. the west coast of Eyre Peninsula to the Western Australian boarder) (see Figure 1-1). More than half of licence holders (approximately 53 per cent) indicated that they fished in more than one of these locations during the 2023/24 season. In 2023/24, the Gulf St Vincent/Kangaroo Island was the most popular fishing region followed by Victor Harbor/South East. Of the 11 licences holders that fished within Gulf St Vincent/ Kangaroo Island, 9 of them also indicated that they fished within Victor Harbor/South East.

4.4.3. Age of licence holders

The majority (77 per cent) of licence holders were aged between 46 and 65 years at the time of the 2024 survey, with the highest number of licence holders in the 56-60 year age bracket (46 per cent), followed by the number of licence holders in the 61-65 year age bracket (26 per cent). In 2009/10 and 2012/13 the highest number of licence holders were in the 41-45 year age bracket (37 per cent and 23 per cent, respectively), in 2015/16 the highest number of licence holders were in the 56-60 year age bracket (23 per cent), in 2017/18 the highest number of licence holders were in the 61-65 year age bracket (31 per cent), and in 2020/21 the highest number of licence holders were in the 51-55 age bracket (26 per cent).

The average age of Charter Boat Fishery licence holders was 54 years (53 years in 2020/21, 55 year in 2017/18, 53 years in 2015/16, 50 years in 2012/13 and 48 years in 2009/10) which is lower than that for South Australian owner/managers of broadacre and livestock properties. In 2023, the average age of farm owner/managers was 62 years (ABARES 2025). The slight variability in age between years is likely attributable to changes in survey samples, but may suggest the entry of some new/younger entrants into the fishery between years.

Figure 4-2 Age of Chart Boat Fishery licence holders, 2009/10, 2012/13, 2015/16, 2017/18, 2020/21 and 2023/24[a]



[a] In 2023/24 survey responses represented 46 per cent of the active fishery licences, with 13 respondents covering 17 of the 37 active licences.

Source: 2011, 2014, 2017, 2019, 2021 and 2024 survey responses

5. Social indicators

Survey respondents were asked about their perceptions of various aspects of the SA Charter Boat Fishery including the outlook for the fishery, management, equity of treatment and their satisfaction with fishing. These perceptions and views are summarised in Figure 5-1 and Figure 5-2.

The fishery outlook by survey respondents was generally positive with only 12 per cent of fishers indicating that they do not 'enjoy being part of the Charter Boat Fishery'. Over 75 per cent of fishers indicated that when they talk about the Charter Boat Fishery they usually say "we", and that when someone praises the Charter Boat Fishery it feels like a personal compliment. Although the overall sense of belonging was positive across the survey, 4 out of 5 of the statements have fallen in agreeance since the 2021 survey.

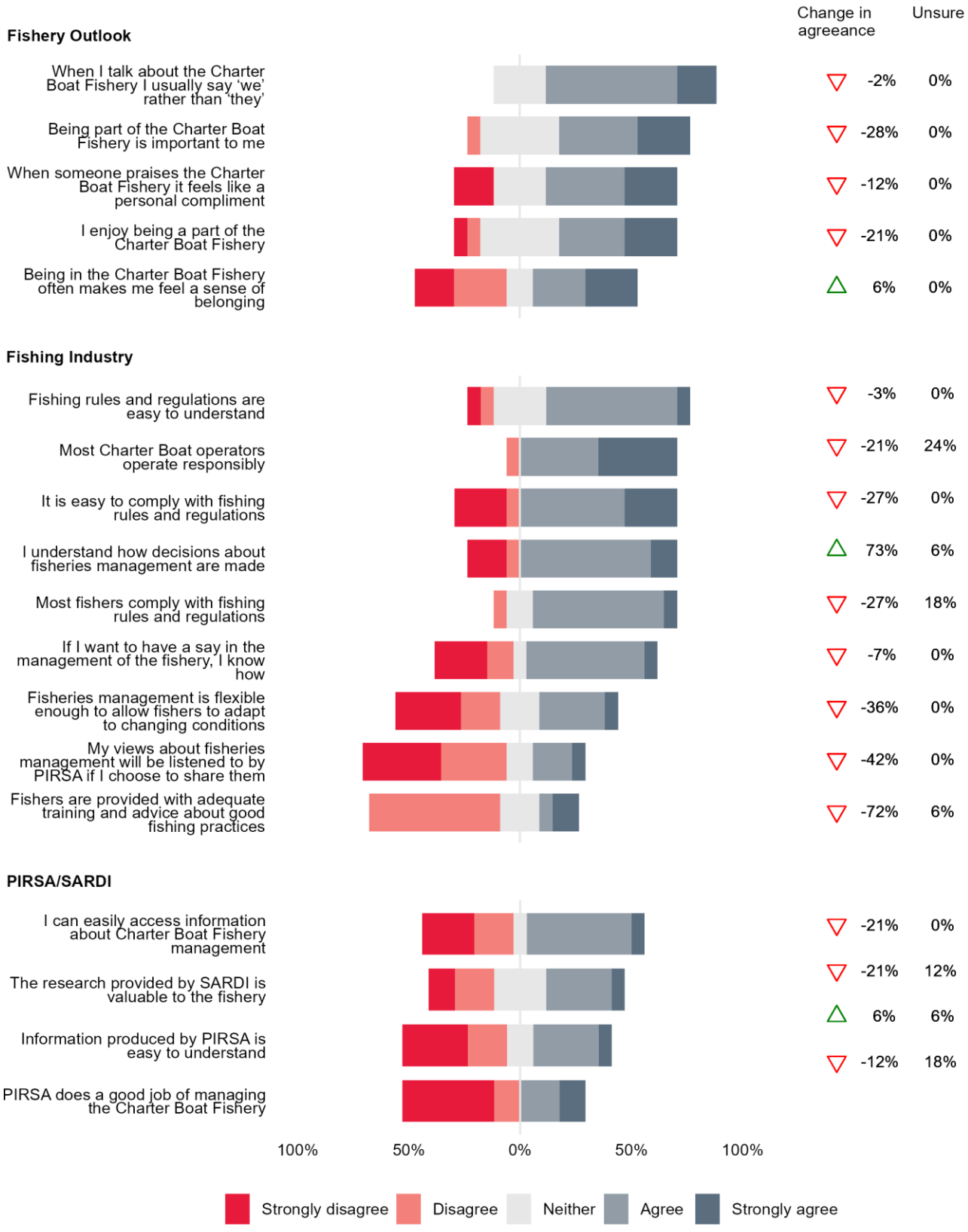
Fishers' overall satisfaction around the industry and lifestyle was positive across all statements, with only a fifth of respondents indicating that they are not satisfied with "being a part of the South Australian Fishing Community". Among the survey respondents, just under two thirds of them were satisfied with the "Work life balance" and "being a part of the Charter Boat Fishing Community". Money made from my fishing business" was majority agreed upon but was heavily negatively skewed. The majority of those who disagreed with the statement, did so strongly, whereas those who agreed, did not agree strongly. Although all statements were agreed upon, 5 out of 7 have fallen in agreeance since the 2021 survey. "

Two thirds of the regulation-based statements were agreed upon by respondents, however, all statements but one have decreased in agreeance since 2021. "Fishers are provided with adequate training and advice about good fishing practices" saw the largest fall of 72 per cent, while statements such as "It is easy to comply with fishing rules and regulations" and "Fisheries management is flexible enough to allow fishers to adapt to changing conditions" fell by 27 and 36 per cent respectively. While maintaining a disagreement stance on "My views about fisheries management will be listened to by PIRSA if I choose to share them", this statement further decreased to 23 per cent (a 42 per cent decrease) in 2024.

The management and treatment statements presented to fishers were mixed in responses. The noticeable disagreements ended up being all regarding how the fishery was managed and the equity behind the decisions made in management. All other treatment and management statements were agreed upon by fishers. Since the 2021 survey, regarding treatment, 4 out of 5 statements have decreased in agreeance, while 3 out of 4 of the management statements have decreased.

Based on the survey results, respondents exhibited stronger negative reactions to statements asked, with 54 per cent of those who disagreed with a statement doing so strongly, whereas only 30 per cent of those who agreed with a statement expressed strong agreement. Survey respondents also shared additional comments expressing their concerns about the management of fisheries, feeling that their opinions were disregarded and invalidated if spoken to, or not sought after by the management of the fisheries.

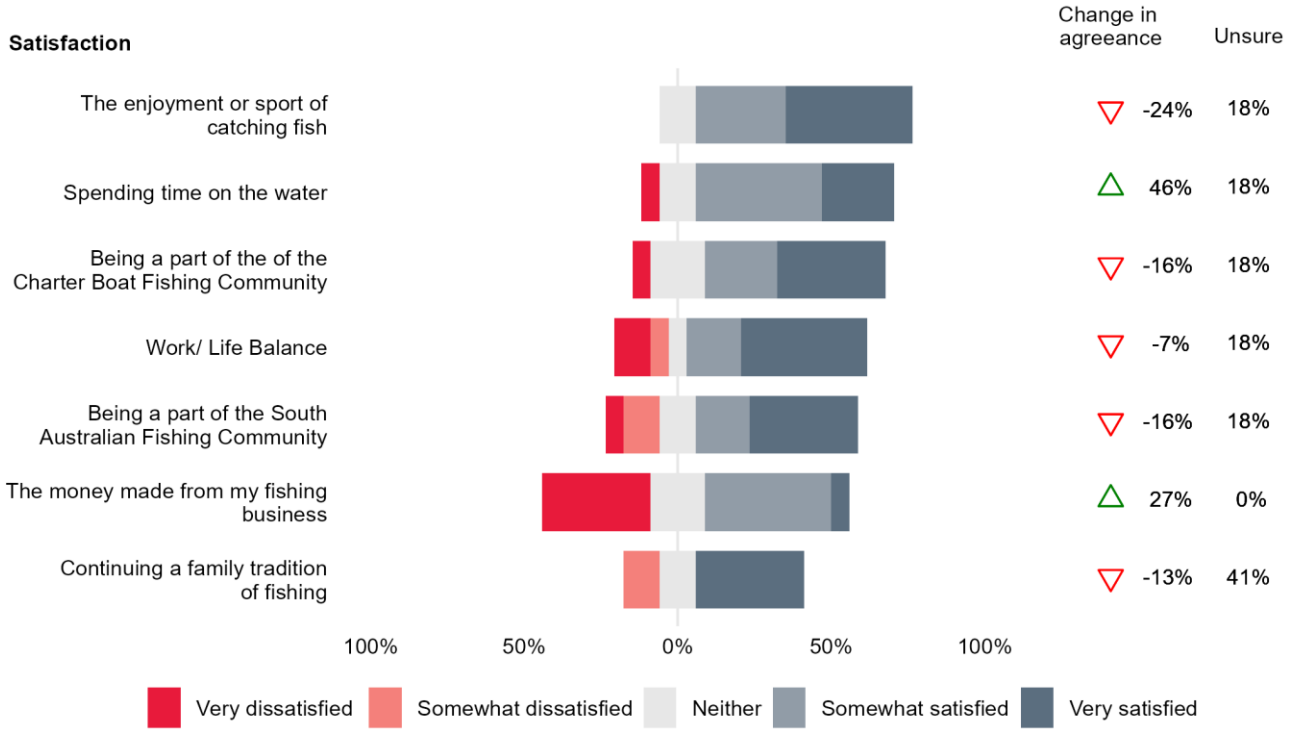
Figure 5-1 Fishers' perceptions of the SA Charter Boat Fishery[a]

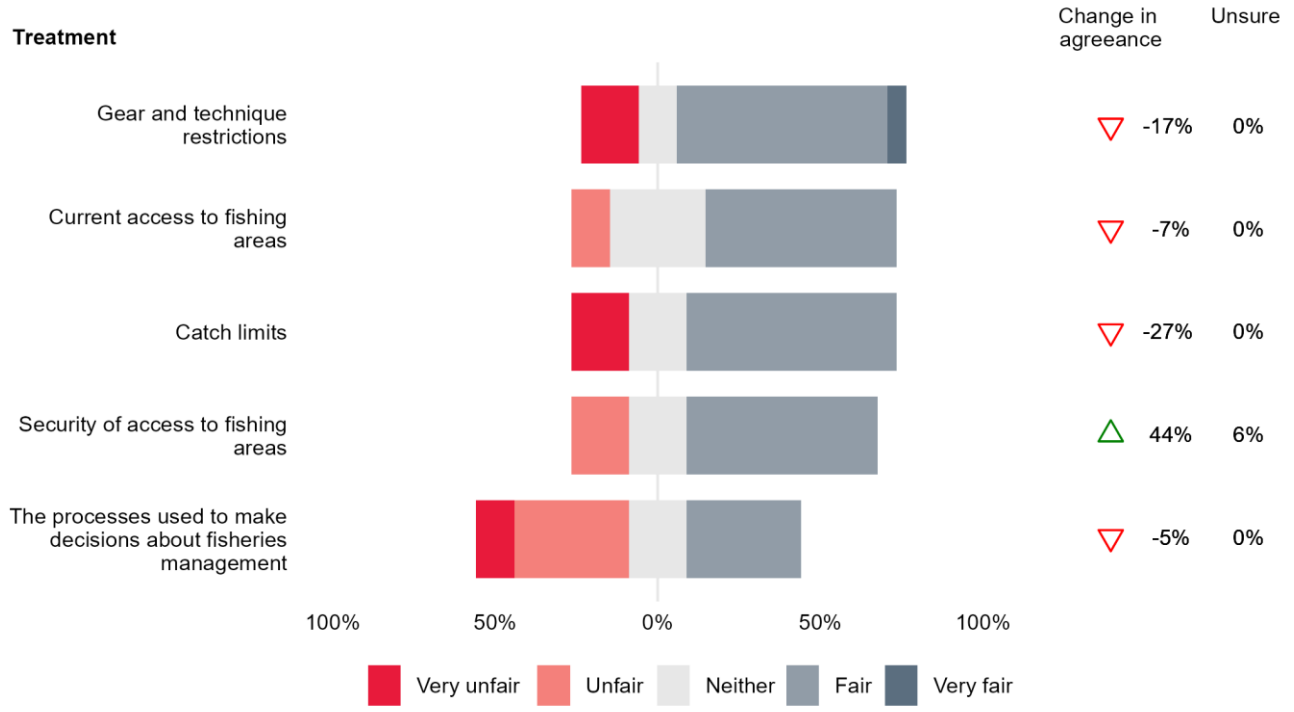


[a] 13 licence holders provided responses to these social questions

Source: 2024 licence holder survey

Figure 5-2 Fishers' perceptions of the SA Charter Boat Fishery[a]



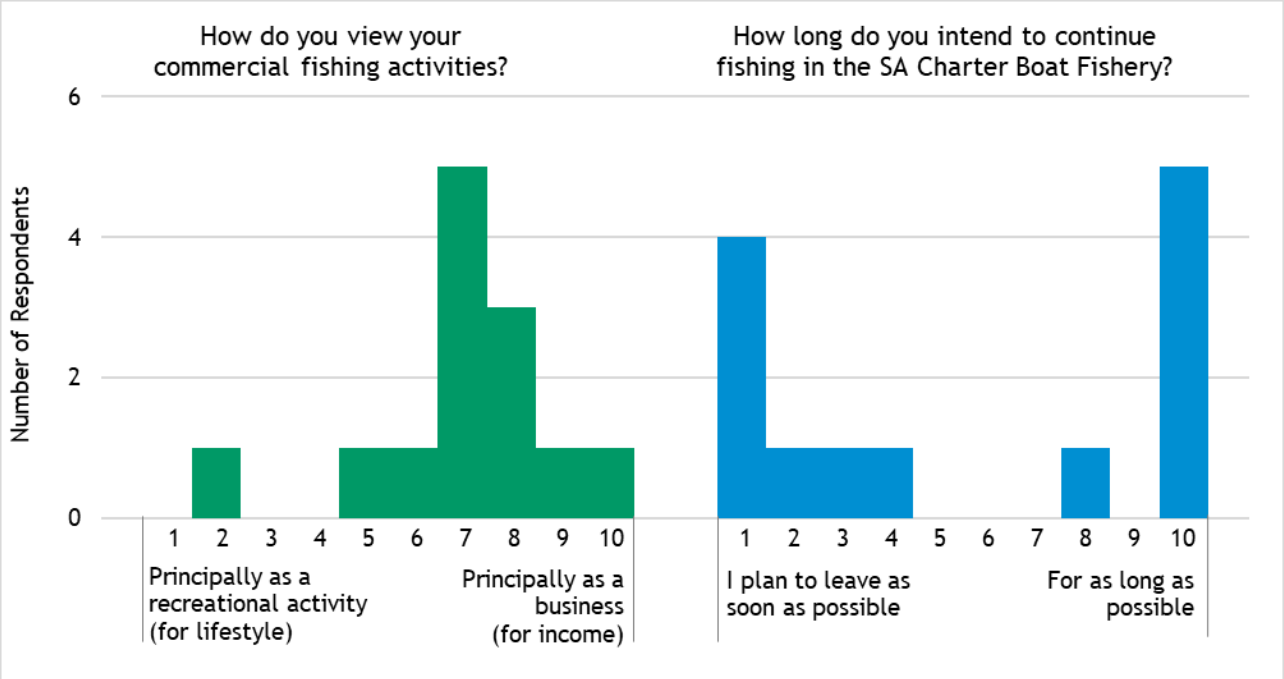


[a] 13 licence holders provided responses to these social questions

Source: 2024 licence holder survey

In 2021, survey participants were asked their views of commercial fishing activities, whether this be recreational or business. They were also asked for how long they intended to continue in the Charter Boat Fishery. These questions were asked once again in 2024. The commercial fishing activities remained towards a business sided outlook, increasing from 78 to 85 per cent, however, the time they intend to continue to fish saw a large swing towards wanting to leave as soon as possible, increasing from 36 per cent of people want to leave in 2021 to 54 per cent in 2024.

Figure 5-3 Fishers' intentions on continuing fishing in the SA Charter Boat Fishery



Source: 2024 licence holder surveys

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Disclaimer

The assignment is a consulting engagement as outlined in the 'Framework for Assurance Engagements', issued by the Auditing and Assurances Standards Board, Section 17. Consulting engagements employ an assurance practitioner's technical skills, education, observations, experiences and knowledge of the consulting process. The consulting process is an analytical process that typically involves some combination of activities relating to: objective-setting, fact-finding, definition of problems or opportunities, evaluation of alternatives, development of recommendations including actions, communication of results, and sometimes implementation and follow-up.

The nature and scope of work has been determined by agreement between BDO and the Client. This consulting engagement does not meet the definition of an assurance engagement as defined in the 'Framework for Assurance Engagements', issued by the Auditing and Assurances Standards Board, Section 10.

Except as otherwise noted in this report, we have not performed any testing on the information provided to confirm its completeness and accuracy. Accordingly, we do not express such an audit opinion and readers of the report should draw their own conclusions from the results of the review, based on the scope, agreed-upon procedures carried out and findings.

Appendix 1 Economic contribution of the Charter Boat Fishery, 2022/23

Appendix Table 1-1 The economic contribution of the Charter Boat fishing industry in South Australia, 2022/23

Sector	Output		Employment[a]		Household Income		GSP	
	($m)	%	(fte jobs)	%	($m)	%	($m)	%
Direct effects								
Charter Boats	3.4	10.6%	37	27.8%	1.4	14.0%	1.3	8.2%
Visitor activities								
Trade	2.5	7.8%	13	9.5%	1	9.5%	1.5	9.0%
Accommodation, rest, cafes	2.2	6.8%	9	6.7%	0.6	6.2%	1.2	7.4%
Transport	1.7	5.3%	5	3.5%	0.5	4.8%	0.7	4.1%
Manufacturing	1.7	5.1%	3	2.1%	0.2	2.3%	0.5	2.8%
Other sectors	1.6	4.8%	4	2.9%	0.4	3.6%	0.9	5.4%
Capital expenditure[b]	0.4	1.1%	2	1.1%	0.1	1.2%	0.2	1.0%
Total direct[c]	**13.5**	*41.5%*	**72**	*53.6%*	**4.2**	*41.6%*	**6.2**	*37.9%*
Flow-on effects								
Trade	2.3	7.0%	11	8.2%	0.9	8.4%	1.2	7.5%
Manufacturing	1.5	4.7%	4	2.7%	0.3	3.1%	0.7	4.4%
Business services	3.3	10.1%	15	10.8%	1.6	15.8%	1.7	10.2%
Transport	2	6.1%	3	2.2%	0.4	3.9%	0.9	5.6%
Other sectors	10	30.7%	30	22.4%	2.8	27.2%	5.6	34.5%
Total flow-on[c]	**19**	*58.5%*	**63**	*46.4%*	**5.9**	*58.4%*	**10.2**	*62.1%*
Total[c]	**32.5**	**100.0%**	**135**	**100.0%**	**10.1**	**100.0%**	**16.4**	**100.0%**
Total/direct	*2.4*	-	*1.9*	-	*2.4*	-	*2.6*	-
Total/client	*$2,500*	-	*0.01*	-	*$800*	-	*$1,200*	-

[a] Full-time equivalent jobs. Direct employment in the fishing industry was comprised of 25 full-time and 49 part-time jobs, that is, 75 jobs in aggregate, which was estimated to be equal to 37 fte jobs.

[b] Capital expenditure includes expenditure on boats, fishing gear and equipment, sheds and buildings, motor vehicles and other equipment.

[c] Totals may not sum due to rounding.

Source: BDO EconSearch analysis

Appendix Table 1-2 Economic contribution of the Charter Boat fishing industry to the Gulf St Vincent/Kangaroo Island region, 2022/23

Sector	Output		Employment[a]		Household Income		GRP	
	($m)	%	(fte jobs)	%	($m)	%	($m)	%
Direct effects								
Charter Boats	2.1	12.7%	15	23.1%	0.7	13.1%	0.9	11.1%
Visitor activities	0.0	0.0%	0	0.0%	0.0	0.0%	0.0	0.0%
Trade	1.5	9.2%	8	11.8%	0.6	11.1%	0.8	9.8%
Accommodation, rest, cafes	1.4	8.8%	6	9.0%	0.4	8.1%	0.7	8.8%
Transport	0.6	3.6%	2	2.8%	0.2	3.4%	0.2	2.7%
Manufacturing	0.6	3.4%	1	1.9%	0.1	1.8%	0.1	1.7%
Other sectors	0.9	5.8%	3	4.0%	0.2	4.8%	0.6	6.9%
Capital expenditure[b]	0.1	0.4%	0	0.6%	0.0	0.5%	0.0	0.4%
Total direct[c]	**7.2**	**43.9%**	**34**	**53.1%**	**2.1**	**42.8%**	**3.5**	**41.4%**
Flow-on effects								
Trade	1.1	6.8%	5	8.3%	0.4	8.3%	0.6	7.4%
Manufacturing	0.6	3.7%	2	2.7%	0.1	2.9%	0.2	2.3%
Business services	1.6	9.8%	7	11.1%	0.8	15.6%	0.9	10.3%
Transport	1.0	6.2%	2	2.3%	0.2	3.9%	0.6	6.7%
Other sectors	4.8	29.7%	15	22.5%	1.3	26.4%	2.7	31.9%
Total flow-on[c]	**9.1**	**56.1%**	**30**	**46.9%**	**2.9**	**57.2%**	**5.0**	**58.6%**
Total[c]	**16.3**	**100.0%**	**65**	**100.0%**	**5.0**	**100.0%**	**8.5**	**100.0%**
Total/direct	*2.3*	-	*1.9*	-	*2.3*	-	*2.4*	-
Total/client	*$2100*	-	*0.01*	-	*$600*	-	*$1100*	-

[a] Full-time equivalent jobs. Direct employment in the fishing sector was comprised of 10 full-time and 19 part-time jobs, that is, 29 jobs in aggregate, which was estimated to be equal to 15 fte jobs.

[b] Capital expenditure includes expenditure on boats, fishing gear and equipment, sheds and buildings, motor vehicles and other equipment.

[c] Totals may not sum due to rounding.

Source: BDO EconSearch analysis

Appendix Table 1-3 Economic contribution of the Charter Boat fishing industry to the Spencer Gulf/Coffin Bay region, 2022/23

Sector	Output		Employment[a]		Household Income		GRP	
	($m)	%	(fte jobs)	%	($m)	%	($m)	%
Direct effects								
Charter Boats	0.9	14.7%	10	34.1%	0.4	21.4%	0.2	5.5%
Visitor activities								
Trade	0.6	10.2%	3	11.3%	0.2	11.6%	0.3	12.3%
Accommodation, rest, cafes	0.6	10.1%	3	8.5%	0.2	8.6%	0.3	11.1%
Transport	0.2	4.2%	1	2.6%	0.1	3.5%	0.1	3.5%
Manufacturing	0.2	3.9%	1	2.5%	0.1	2.6%	0.1	2.5%
Other sectors	0.4	7.1%	1	2.7%	0.1	3.6%	0.2	7.5%
Capital expenditure[b]	0.1	0.9%	0	1.0%	0.0	1.0%	0.0	0.9%
Total direct[c]	**3.0**	**51.0%**	**18**	**62.6%**	**1.0**	**52.3%**	**1.2**	**43.1%**
Flow-on effects								
Trade	0.3	5.4%	2	8.0%	0.2	8.7%	0.3	9.2%
Manufacturing	0.1	1.5%	0	1.1%	0.0	1.2%	0.0	1.1%
Business services	0.4	7.5%	2	7.4%	0.2	11.2%	0.2	8.6%
Transport	0.2	2.7%	0	0.9%	0.0	1.6%	0.1	3.4%
Other sectors	1.9	32.0%	6	20.0%	0.5	25.0%	1.0	34.5%
Total flow-on[c]	**2.9**	**49.0%**	**11**	**37.4%**	**0.9**	**47.7%**	**1.6**	**56.9%**
Total[c]	**5.9**	**100.0%**	**30**	**100.0%**	**2.0**	**100.0%**	**2.8**	**100.0%**
Total/direct	2.0	-	1.6	-	1.9	-	2.3	-
Total/client	*$1,800*	-	*0.01*	-	*$600*	-	*$800*	-

[a] Full-time equivalent jobs. Direct employment in the fishing sector was comprised of 7 full-time and 13 part-time jobs, that is, 20 jobs in aggregate, which was estimated to be equal to 10 fte jobs.

[b] Capital expenditure includes expenditure on boats, fishing gear and equipment, sheds and buildings, motor vehicles and other equipment.

[c] Totals may not sum due to rounding.

Source: BDO EconSearch analysis

Appendix 2 Financial performance, 2009/10 – 2019/20

Appendix Table 2-1 Financial performance in the Charter Boat Fishery, 2009/10 to 2011/12[a]

		2009/10			2010/11			2011/12		
		Average per Licence	Average per Client	Share of TBCC[b]	Average per Licence	Average per Client	Share of TBCC[b]	Average per Licence	Average per Client	Share of TBCC[b]
(1)	**Total Boat Gross Income**	**$129,415**	**$196**		**$124,952**	**$187**		**$149,125**	**$189**	
	Variable Costs									
	Fuel	$23,906	$36	20%	$22,666	$34	19%	$27,901	$35	20%
	Repairs & Maintenance[c]	$14,699	$22	12%	$14,202	$21	12%	$16,949	$21	12%
	Bait/Ice	$4,111	$6	3%	$3,972	$6	3%	$4,740	$6	3%
	Provisions	$5,562	$8	5%	$5,374	$8	4%	$6,414	$8	5%
	Labour - paid	$24,145	$37	20%	$24,129	$36	20%	$29,771	$38	22%
(2)	Labour - unpaid[d]	$12,511	$19	10%	$12,503	$19	10%	$15,427	$20	11%
	Advertising and Promotion	$3,282	$5	3%	$3,410	$5	3%	$3,449	$4	3%
	Other	$770	$1	1%	$800	$1	1%	$809	$5	1%
(3)	**Total Variable Costs**	**$88,987**	**$135**	**74%**	**$87,055**	**$130**	**73%**	**$105,460**	**$136**	**77%**
	Fixed Costs									
	Licence Fee	$2,753	$4	2%	$3,146	$5	3%	$2,944	$4	2%
	Insurance	$3,425	$5	3%	$3,558	$5	3%	$3,600	$5	3%
(4)	Interest	$5,092	$8	4%	$5,256	$8	4%	$4,834	$6	4%
(5)	Labour - unpaid[d]	$7,465	$11	6%	$7,726	$12	6%	$7,987	$10	6%
	Legal & Accounting	$1,414	$2	1%	$1,469	$2	1%	$1,486	$2	1%
	Telephone etc.	$2,421	$4	2%	$2,515	$4	2%	$2,544	$3	2%
	Slipping & Mooring	$1,637	$2	1%	$1,701	$3	1%	$1,720	$2	1%
	Travel	$1,108	$2	1%	$1,151	$2	1%	$1,165	$1	1%
	Office & Admin	$5,778	$9	5%	$6,002	$9	5%	$6,072	$8	4%
(6)	**Total Fixed Costs**	**$31,093**	**$47**	**26%**	**$32,524**	**$49**	**27%**	**$32,351**	**$41**	**23%**
(7)	**Total Boat Cash Costs (3+6)**	**$120,080**	**$182**	**100%**	**$119,579**	**$179**	**100%**	**$137,811**	**$177**	**100%**
	Boat Gross Margin (1-3)	**$40,429**	**$61**		**$37,898**	**$57**		**$43,665**	**$52**	
(8)	**Total Unpaid Labour (2+5)**	**$19,976**	**$30**		**$20,229**	**$30**		**$23,414**	**$30**	
	Gross Operating Surplus (1-7+8)	**$29,312**	**$44**		**$25,602**	**$38**		**$34,728**	**$41**	
(9)	**Boat Cash Income (1-7)**	**$9,336**	**$14**		**$5,374**	**$8**		**$11,314**	**$11**	
(10)	**Depreciation**	**$35,212**	**$53**		**$37,256**	**$56**		**$33,439**	**$56**	
(11)	**Boat Business Profit (9-10)**	**-$25,876**	**-$39**		**-$31,883**	**-$48**		**-$22,125**	**-$44**	
(12)	**Profit at Full Equity (11+4)**	**-$20,784**	**-$31**		**-$26,627**	**-$40**		**-$17,291**	**-$38**	
	Boat Capital									
(13)	Fishing Gear & Equip	$370,142	$561		$391,633	$585		$351,510	$445	
	Licence Value	$34,621	$52		$33,427	$50		$39,893	$50	
(14)	**Total Boat Capital**	**$404,763**	**$613**		**$425,060**	**$635**		**$391,403**	**$495**	
	Rate of Return on Fishing Gear & Equip (12/13*100)	**-5.60%**			**-6.80%**			**-4.90%**		
	Rate of Return on Total Boat Capital (12/14*100)	**-5.10%**			**-6.30%**			**-4.40%**		

[a] Estimates of financial performance for the years 2009/10 and 2010/11 are based on the 2010 licence holder survey. Estimates for 2011/12 are based on the 2013 survey.

[b] Total boat cash costs.

[c] Repairs and maintenance is classified as a variable cost although it is likely that a proportion of these costs are fixed (e.g. regulatory maintenance).

[d] Unpaid labour was divided between variable (time spent fishing and on repairs and maintenance) and fixed (management and administration duties) based on the 2003 survey responses.

Source: BDO analysis

Appendix Table 2-2 Financial performance in the Charter Boat Fishery, 2012/13 to 2014/15[a]

		2012/13			2013/14			2014/15		
		Average per Licence	Average per Client	Share of TBCC[b]	Average per Licence	Average per Client	Share of TBCC[b]	Average per Licence	Average per Client	Share of TBCC[b]
(1)	**Total Boat Gross Income**	**$134,048**	**$234**		**$116,160**	**$248**		**$95,676**	**$260**	
	Variable Costs									
	Fuel	$19,765	$35	21%	$17,095	$37	19%	$14,078	$38	18%
	Repairs & Maintenance[c]	$8,643	$15	9%	$7,439	$16	8%	$6,355	$17	8%
	Bait/Ice	$4,275	$7	5%	$3,680	$8	4%	$3,143	$9	4%
	Provisions	$1,239	$2	1%	$1,066	$2	1%	$911	$2	1%
	Labour - paid	$18,784	$33	20%	$16,186	$35	18%	$14,007	$38	18%
(2)	Labour - unpaid[d]	$10,814	$19	11%	$9,319	$20	10%	$8,065	$22	10%
	Advertising and Promotion	$3,528	$6	4%	$3,638	$8	4%	$3,683	$10	5%
	Other	$699	$1	1%	$1,136	$2	1%	$729	$2	1%
(3)	**Total Variable Costs**	**$67,747**	**$118**	**72%**	**$59,559**	**$127**	**66%**	**$50,971**	**$139**	**65%**
	Fixed Costs									
	Licence Fee	$3,690	$6	4%	$3,848	$8	4%	$3,895	$11	5%
	Insurance	$3,720	$7	4%	$3,836	$8	4%	$3,883	$11	5%
(4)	Interest	$4,008	$7	4%	$3,903	$8	4%	$3,693	$10	5%
(5)	Labour - unpaid[d]	$6,953	$12	7%	$7,179	$15	8%	$7,363	$20	9%
	Legal & Accounting	$1,048	$2	1%	$1,081	$2	1%	$1,094	$3	1%
	Telephone etc.	$1,990	$3	2%	$2,052	$4	2%	$2,078	$6	3%
	Slipping & Mooring	$1,835	$3	2%	$1,892	$4	2%	$1,916	$5	2%
	Travel	$511	$1	1%	$527	$1	1%	$534	$1	1%
	Office & Admin	$3,033	$5	3%	$6,295	$13	7%	$3,167	$9	4%
(6)	**Total Fixed Costs**	**$26,788**	**$47**	**28%**	**$30,614**	**$65**	**34%**	**$27,623**	**$75**	**35%**
(7)	**Total Boat Cash Costs (3+6)**	**$94,535**	**$165**	**100%**	**$90,174**	**$193**	**100%**	**$78,593**	**$214**	**100%**
	Boat Gross Margin (1-3)	**$66,301**	**$116**		**$56,601**	**$121**		**$44,705**	**$122**	
(8)	**Total Unpaid Labour (2+5)**	**$17,767**	**$31**		**$16,498**	**$35**		**$15,427**	**$42**	
	Gross Operating Surplus (1-7+8)	**$57,281**	**$100**		**$42,485**	**$91**		**$32,510**	**$88**	
(9)	**Boat Cash Income (1-7)**	**$39,513**	**$69**		**$25,986**	**$56**		**$17,083**	**$46**	
(10)	**Depreciation**	**$28,263**	**$49**		**$25,883**	**$55**		**$23,472**	**$64**	
(11)	**Boat Business Profit (9-10)**	**$11,250**	**$20**		**$103**	**$0**		**-$6,389**	**-$17**	
(12)	**Profit at Full Equity (11+4)**	**$15,258**	**$27**		**$4,007**	**$9**		**-$2,696**	**-$7**	
	Boat Capital									
(13)	Fishing Gear & Equip	$175,487	$307		$160,707	$344		$145,737	$396	
	Licence Value	$23,120	$40		$20,034	$43		$16,501	$45	
(14)	**Total Boat Capital**	**$198,606**	**$347**		**$180,741**	**$387**		**$162,238**	**$441**	
	Rate of Return on Fishing Gear & Equip (12/13*100)	**8.70%**			**2.50%**			**-1.8%**		
	Rate of Return on Total Boat Capital (12/14*100)	**7.70%**			**2.20%**			**-1.7%**		

[a] Estimates of financial performance for the years 2012/13 and 2013/14 are based on the 2013 licence holder survey. Estimates for 2014/15 are based on the 2016 survey.

[b] Total boat cash costs.

[c] Repairs and maintenance is classified as a variable cost although it is likely that a proportion of these costs are fixed (e.g. regulatory maintenance).

[d] Unpaid labour was divided between variable (time spent fishing and on repairs and maintenance) and fixed (management and administration duties) based on the 2003 survey responses.

Source: BDO analysis

Appendix Table 2-3 Financial performance in the Charter Boat Fishery, 2015/16 to 2017/18[a]

		2015/16			2016/17			2017/18		
		Average per Licence	Average per Client	Share of TBCC[b]	Average per Licence	Average per Client	Share of TBCC[b]	Average per Licence	Average per Client	Share of TBCC[b]
(1)	**Total Boat Gross Income**	**$110,994**	**$250**		**$102,413**	**$231**		**$131,987**	**$243**	
	Variable Costs									
	Fuel	$18,099	$41	17%	$16,678	$38	16%	$28,170	$52	20%
	Repairs & Maintenance[c]	$12,000	$27	11%	$11,210	$25	11%	$18,805	$35	14%
	Bait/Ice	$3,170	$7	3%	$2,961	$7	3%	$4,737	$9	3%
	Provisions	$2,964	$7	3%	$2,769	$6	3%	$3,139	$6	2%
	Labour - paid	$21,222	$48	19%	$19,944	$45	19%	$23,443	$43	17%
(2)	Labour - unpaid[d]	$9,266	$21	8%	$8,708	$20	8%	$17,065	$31	12%
	Advertising and Promotion	$3,447	$8	3%	$3,502	$8	3%	$2,643	$5	2%
	Other	$4,342	$10	4%	$4,411	$10	4%	$1,682	$3	1%
(3)	**Total Variable Costs**	**$74,509**	**$168**	**68%**	**$70,183**	**$158**	**67%**	**$99,684**	**$184**	**72%**
	Fixed Costs									
	Licence Fee	$3,777	$9	3%	$3,771	$9	4%	$4,835	$9	3%
	Insurance	$3,700	$8	3%	$3,758	$8	4%	$4,601	$8	3%
(4)	Interest	$2,319	$5	2%	$2,305	$5	2%	$2,457	$5	2%
(5)	Labour - unpaid[d]	$13,030	$29	12%	$13,316	$30	13%	$8,171	$15	6%
	Legal & Accounting	$1,405	$3	1%	$1,427	$3	1%	$2,061	$4	1%
	Telephone etc.	$1,875	$4	2%	$1,905	$4	2%	$2,271	$4	2%
	Slipping & Mooring	$2,001	$5	2%	$2,033	$5	2%	$3,609	$7	3%
	Travel	$901	$2	1%	$915	$2	1%	$896	$2	1%
	Office & Admin	$5,623	$13	5%	$5,613	$13	5%	$9,839	$18	7%
(6)	**Total Fixed Costs**	**$34,631**	**$78**	**32%**	**$35,043**	**$79**	**33%**	**$38,739**	**$71**	**28%**
(7)	**Total Boat Cash Costs (3+6)**	**$109,140**	**$246**	**100%**	**$105,226**	**$237**	**100%**	**$138,423**	**$255**	**100%**
	Boat Gross Margin (1-3)	**$36,484**	**$82**		**$32,230**	**$73**		**$32,303**	**$60**	
(8)	**Total Unpaid Labour (2+5)**	**$22,295**	**$50**		**$22,023**	**$50**		**$25,236**	**$46**	
	Gross Operating Surplus (1-7+8)	**$24,149**	**$54**		**$19,210**	**$43**		**$18,800**	**$35**	
(9)	**Boat Cash Income (1-7)**	**$1,853**	**$4**		**-$2,813**	**-$6**		**-$6,436**	**-$12**	
(10)	**Depreciation**	**$26,121**	**$59**		**$24,006**	$54		**$12,389**	$23	
(11)	**Boat Business Profit (9-10)**	**-$24,268**	**-$55**		**-$26,819**	**-$60**		**-$18,825**	**-$35**	
(12)	**Profit at Full Equity (11+4)**	**-$21,949**	**-$49**		**-$24,514**	**-$55**		**-$16,369**	**-$30**	
	Boat Capital									
(13)	Fishing Gear & Equip	$208,001	$469		$191,157	$431		$337,145	$621	
	Licence Value	$11,592	$26		$10,696	$24		$9,891	$18	
(14)	**Total Boat Capital**	**$219,593**	**$495**		**$201,853**	**$455**		**$347,036**	**$639**	
	Rate of Return on Fishing Gear & Equip (12/13*100)	**-10.6%**			**-12.8%**			**-4.9%**		
	Rate of Return on Total Boat Capital (12/14*100)	**-10.0%**			**-12.1%**			**-4.7%**		

[a] Estimates of financial performance for the years 2015/16 and 2016/17 are based on the 2016 licence holder survey. Estimates for 2017/18 are based on the 2019 survey.

[b] Total boat cash costs.

[c] Repairs and maintenance is classified as a variable cost although it is likely that a proportion of these costs are fixed (e.g. regulatory maintenance).

[d] Unpaid labour was divided between variable (time spent fishing and on repairs and maintenance) and fixed (management and administration duties) based on the 2003 survey responses.

Source: BDO analysis

Appendix Table 2-4 Financial performance in the Charter Boat Fishery, 2018/19 to 2021/22[a]

		2018/19			2019/20			2020/21		
		Average per Licence	Average per Client	Share of TBCC	Average per Licence	Average per Client	Share of TBCC[b]	Average per Licence	Average per Client	Share of TBCC
(1)	**Total Boat Gross Income**	**$117,857**	**$217**		**$66,899**	**$123**		**$95,682**	**$229**	
	Variable Costs									
	Fuel	$26,790	$49	20%	$16,257	$30	17%	$16,015	$38	16%
	Repairs & Maintenance[c]	$17,698	$33	13%	$10,848	$20	11%	$17,007	$41	17%
	Bait/Ice	$4,458	$8	3%	$2,732	$5	3%	$3,525	$8	4%
	Provisions	$2,954	$5	2%	$1,811	$3	2%	$854	$2	1%
	Labour - paid	$22,227	$41	17%	$13,836	$25	14%	$6,185	$15	6%
(2)	Labour - unpaid[d]	$16,179	$30	12%	$10,071	$19	10%	$13,126	$31	13%
	Advertising and Promotion	$2,681	$5	2%	$2,702	$5	3%	$1,870	$4	2%
	Other	$1,706	$3	1%	$1,719	$3	2%	$1,096	$3	1%
(3)	**Total Variable Costs**	**$94,692**	**$174**	**71%**	**$59,978**	**$110**	**61%**	**$59,679**	**$143**	**60%**
	Fixed Costs									
	Licence Fee	$4,935	$9	4%	$4,992	$9	5%	$4,185	$10	4%
	Insurance	$4,667	$9	3%	$4,703	$9	5%	$4,179	$10	4%
(4)	Interest	$2,428	$4	2%	$2,092	$4	2%	$1,141	$3	1%
(5)	Labour - unpaid[d]	$8,349	$15	6%	$8,547	$16	9%	$17,493	$42	18%
	Legal & Accounting	$2,091	$4	2%	$2,107	$4	2%	$2,030	$5	2%
	Telephone etc.	$2,304	$4	2%	$2,322	$4	2%	$1,296	$3	1%
	Slipping & Mooring	$3,660	$7	3%	$3,689	$7	4%	$2,193	$5	2%
	Travel	$908	$2	1%	$916	$2	1%	$659	$2	1%
	Office & Admin	$9,618	$18	7%	$8,523	$16	9%	$7,027	$17	7%
(6)	**Total Fixed Costs**	**$38,960**	**$72**	**29%**	**$37,891**	**$70**	**39%**	**$40,203**	**$96**	**40%**
(7)	**Total Boat Cash Costs (3+6)**	**$133,652**	**$246**	**100%**	**$97,869**	**$180**	**100%**	**$99,882**	**$239**	**100%**
	Boat Gross Margin (1-3)	**$23,165**	**$43**		**$6,921**	**$13**		**$36,003**	**$86**	
(8)	**Total Unpaid Labour (2+5)**	**$24,528**	**$45**		**$18,618**	**$34**		**$30,618**	**$73**	
	Gross Operating Surplus (1-7+8)	**$8,733**	**$16**		**-$12,352**	**-$23**		**$26,418**	**$63**	
(9)	**Boat Cash Income (1-7)**	**-$15,795**	**-$29**		**-$30,970**	**-$57**		**-$4,200**	**-$10**	
(10)	**Depreciation**	**$11,934**	$22		**$11,495**	$21		**$22,687**	$54	
(11)	**Boat Business Profit (9-10)**	**-$27,729**	**-$51**		**-$42,465**	**-$78**		**-$26,887**	**-$64**	
(12)	**Profit at Full Equity (11+4)**	**-$25,301**	**-$47**		**-$40,374**	**-$74**		**-$25,746**	**-$62**	
	Boat Capital									
(13)	Fishing Gear & Equip	$324,755	$598		$312,822	$576		$273,514	$654	
	Licence Value	$8,832	$16		$6,520	$12		$7,750	$19	
(14)	**Total Boat Capital**	**$333,588**	**$615**		**$319,341**	**$588**		**$281,264**	**$672**	
	Rate of Return on Fishing Gear & Equip (12/13*100)	**-7.8%**			**-12.9%**			**-9.4%**		
	Rate of Return on Total Boat Capital (12/14*100)	**-7.6%**			**-12.6%**			**-9.2%**		

[a] Estimates of financial performance for the years 2018/19 and 2019/20 are based on the 2019 licence holder survey. Estimates for 2020/21 are based on the 2021 survey.

[b] Total boat cash costs.

[c] Repairs and maintenance is classified as a variable cost although it is likely that a proportion of these costs are fixed (e.g. regulatory maintenance).

[d] Unpaid labour was divided between variable (time spent fishing and on repairs and maintenance) and fixed (management and administration duties) based on the survey responses.

Source: BDO analysis

Appendix 3 Summary economic indicators for SA Commercial Fisheries

Appendix Table 3-1 Catch (tonnes), 2003/04 to 2022/23

Year	Abalone	Gulf St Vincent Prawn[a]	Spencer Gulf Prawn[a]	Southern Zone Rock Lobster[a]	Northern Zone Rock Lobster[a]	Blue Crab	Lakes and Coorong[b]	Sardine	Marine Scalefish	Misc[c]	Total SA Fisheries[d]
2003/04	879	172	1,958	1,896	504	559	2,180	33,160	4,168	-	45,476
2004/05	902	213	1,960	1,897	446	584	2,277	56,952	3,810	-	69,041
2005/06	896	175	1,891	1,889	476	600	2,440	28,626	3,186	-	40,179
2006/07	883	209	2,024	1,895	492	617	2,443	30,355	2,834	-	41,752
2007/08	889	229	2,088	1,850	459	625	2,146	29,692	2,605	-	40,583
2008/09	837	273	1,915	1,407	403	604	2,023	27,850	2,827	199	38,338
2009/10	855	250	2,445	1,243	310	539	1,916	36,573	3,231	123	47,485
2010/11	815	178	2,115	1,244	313	591	1,681	33,220	2,983	109	43,249
2011/12	822	125	1,840	1,242	307	611	1,641	36,962	3,136	97	46,783
2012/13	875	0	1,881	1,234	325	511	1,811	35,065	2,533	98	44,333
2013/14	661	0	1,805	1,247	331	571	1,852	33,197	2,231	93	41,988
2014/15	744	249	1,848	1,238	321	576	1,598	36,020	2,518	86	45,198
2015/16	625	218	2,357	1,244	347	625	1,646	41,103	2,488	83	50,736
2016/17	743	225	2,205	1,238	320	627	1,847	39,745	2,458	83	49,491
2017/18	700	237	2,197	1,246	308	603	1,873	43,293	2,244	81	52,782
2018/19	658	212	2,121	1,245	294	616	1,861	40,041	2,032	89	49,169
2019/20	509	133	1,743	1,203	226	620	1,978	39,889	2,067	80	48,448
2020/21	493	110	1,837	1,275	251	592	1,926	38,024	1,618	89	46,215
2021/22	492	139	1,372	1,328	291	521	1,562	46,935	1,851	70	54,561
2022/23	462	146	1,578	1,318	279	597	1,404	46,342	2,142	88	54,356

[a] Excludes retained by-catch of Octopus and Southern Calamari.

[b] The River fishery was closed from July 2003. There are 6 River fishery licences with access to non-native species and their production is included in this table.

[c] Prior to 2007/08 catch from the Miscellaneous Fishery was included in the Marine Scalefish Fishery.

[d] Excludes retained by-catch of Octopus, Southern Calamari and Bugs (22t of Octopus, 65t of Southern Calamari and 3t of Bugs in 2022/23) from the Rock Lobster and Prawn Fisheries. Excludes catch from Charter Boat Fishery, Aquaculture and South East non-trawl and deep water trawl Commonwealth Fisheries.

Source: BDO 2024b

Appendix Table 3-2 GVP ($m), 2003/04 to 2022/23

Year	Abalone	Gulf St Vincent Prawn[a]	Spencer Gulf Prawn[a]	Southern Zone Rock Lobster[a]	Northern Zone Rock Lobster[a]	Blue Crab	Lakes and Coorong[b]	Sardine	Marine Scalefish	Misc[c]	Charter Boat	Total SA Fisheries[d]
2003/04	52	5	62	76	19	6	8	35	51	-	-	315
2004/05	55	6	48	82	18	5	8	43	45	-	-	311
2005/06	53	4	49	96	23	8	9	23	35	-	-	299
2006/07	48	5	57	113	26	8	10	27	37	-	7	337
2007/08	46	4	44	104	22	8	10	22	25	-	6	291
2008/09	47	5	40	115	26	7	11	24	27	3	6	311
2009/10	39	3	36	93	20	6	8	30	29	2	6	273
2010/11	38	3	38	85	18	6	8	24	27	3	6	256
2011/12	39	2	31	99	21	7	10	26	28	3	6	271
2012/13	39	0	34	87	19	7	12	26	28	2	6	259
2013/14	28	0	33	106	23	7	11	23	25	2	5	264
2014/15	32	5	34	119	26	8	9	25	27	2	4	292
2015/16	28	4	45	131	29	9	10	30	25	3	5	319
2016/17	34	5	45	114	23	10	11	27	25	3	4	302
2017/18	33	5	49	110	27	10	13	30	24	3	4	307
2018/19	34	4	46	122	28	11	14	29	22	3	3	316
2019/20	25	2	25	113	20	11	14	29	21	3	2	265
2020/21	21	2	38	76	12	10	15	25	19	3	3	224
2021/22	20	3	29	66	13	9	12	29	21	2	4	209
2022/23	18	3	26	71	14	10	13	31	22	3	3	216

[a] Excludes retained by-catch of Octopus and Southern Calamari.

[b] The River fishery was closed from July 2003. There are 6 River fishery licences with access to non-native species and their production is included in this table.

[c] Prior to 2007/08 catch from the Miscellaneous Fishery was included in the Marine Scalefish Fishery.

[d] Excludes retained by-catch of Octopus, Southern Calamari and Bugs ($235,000 of Octopus, $1,243,000 of Southern Calamari and $59,000 of Bugs in 2022/23) from the Rock Lobster and Prawn Fisheries. Excludes catch of Aquaculture and South East non-trawl, Tuna, deep water trawl Commonwealth Fisheries. All values are expressed in real 2022/23 dollars.

Source: BDO 2024b

Appendix Table 3-3 Cost of management, 2022/23

	Licence Fee[b] ($'000)	GVP ($'000)	Fee/GVP (%)	Catch (tonnes)	Fee/Catch ($/kg)	Licences (No.)	Fee/Licence[c] ($/licence)
Abalone	2,196	18,443	11.90%	462	$4.75	34	$64,581
Charter Boat[b]	376	3,445	10.90%	12,639	$29.78	79	$4,765
Gulf St Vincent Prawn	539	2,834	19.00%	146	$3.69	10	$53,855
Spencer Gulf Prawn[c]	1,054	26,497	4.00%	1,578	$0.67	39	$27,035
Southern Zone Rock Lobster	3,489	70,513	4.90%	1,318	$2.65	180	$19,383
Northern Zone Rock Lobster	1,655	14,213	11.60%	279	$5.93	63	$26,271
Blue Crab	327	10,116	3.20%	597	$0.55	9	$38,053
Lakes and Coorong	734	13,279	5.50%	1,404	$0.52	36	$20,395
Marine Scalefish[d]	2,584	22,412	11.50%	2,142	$1.21	205	$12,602
Misc	69	2,991	2.30%	88	$0.78	14	$4,905
Sardine	1,277	31,049	4.10%	46,342	$0.03	14	$91,199
Total SA Fisheries	**14,300**	**215,792**	**6.60%**	**54,356**	**$0.26**	**683**	**$20,936**

[a] Total catch for the Charter Boat Fishery is the total number of clients rather than total volume of catch and has therefore been excluded from the total catch for all SA commercial fisheries.

[b] Management costs for the Charter Boat Fishery are reported per client rather than per kg of catch.

[c] Excludes West Coast Prawn Fishery.

[d] Licence fees include access/entitlement fees paid by rock lobster and Lakes and Coorong licence holders. Number of licence holders and average fee per licence holder relates only to Marine Scalefish licence holders and excludes access/entitlement holders from other fisheries.

Source: BDO 2024b

Appendix Table 3-4 Financial performance (average per boat), 2022/23[a]

		Abalone	Charter Boat	Gulf St Vincent Prawn	Spencer Gulf Prawn	Southern Zone Rock Lobster	Northern Zone Rock Lobster	Blue Crab	Marine Scalefish	Sardine	Lakes and Coorong
(1)	**Total Boat Gross Income**	**589,174**	**113,393**	**2,834,000**	**738,714**	**449,623**	**448,519**	**10,116,171**	**129,123**	**2,237,697**	**500,828**
	Variable Costs										
(2)	Labour - unpaid	1,205	14,160	185,673	12,298	14,134	41,279	115,400	23,765	2,926	15,590
	Other[b]	213,282	54,494	2,049,189	492,799	206,332	259,824	3,968,653	39,142	730,542	88,994
(3)	**Total Variable Costs**	**214,487**	**68,655**	**2,234,862**	**505,098**	**220,466**	**301,103**	**4,084,053**	**62,907**	**733,468**	**104,584**
	Fixed Costs										
(4)	Interest	26,120	1,648	84,373	15,101	31,175	10,094	727,594	4,656	124,666	5,797
(5)	Labour - unpaid	14,185	18,493	171,142	12,552	17,636	5,672	384,666	4,979	26,341	10,066
(6)	Leasing	0	0	0	0	18,951	23,000	4,830	1,041	0	8,083
	Other[b]	102,993	24,290	602,095	131,542	50,715	79,649	1,263,028	20,255	180,802	41,685
(7)	**Total Fixed Costs**	**143,298**	**44,431**	**857,609**	**159,196**	**118,477**	**118,414**	**2,380,118**	**30,931**	**331,809**	**65,631**
(8)	**Total Boat Cash Costs (3+7)**	**357,785**	**113,086**	**3,092,471**	**664,293**	**338,942**	**419,517**	**6,464,171**	**93,838**	**1,065,277**	**170,215**
	Boat Gross Margin (1-3)	**374,687**	**44,738**	**599,138**	**233,616**	**229,157**	**147,416**	**6,032,118**	**66,216**	**1,504,229**	**396,244**
(9)	Total Unpaid Labour (2+5)	15,390	32,653	356,815	24,851	31,770	46,951	500,065	28,745	29,267	25,656
	Gross Operating Surplus (1-8+9)	**246,779**	**32,960**	**98,344**	**99,271**	**142,451**	**75,952**	**4,152,065**	**64,030**	**1,201,687**	**356,268**
(10)	Boat Cash Income (1-8)	**231,389**	**307**	**-258,471**	**74,421**	**110,680**	**29,001**	**3,652,000**	**35,285**	**1,172,420**	**330,612**
(11)	Depreciation	**55,173**	**23,213**	**512,629**	**91,002**	**61,676**	**44,612**	**590,393**	**21,094**	**358,423**	**58,356**
(12)	Boat Business Profit (10-11)	**176,216**	**-22,907**	**-771,101**	**-16,581**	**49,005**	**-15,611**	**3,061,607**	**14,191**	**813,997**	**272,257**
(13)	Profit at Full Equity (12+4+6)	**202,336**	**-21,259**	**-686,728**	**-1,480**	**99,130**	**17,483**	**3,794,031**	**19,888**	**938,662**	**286,136**
	Boat Capital										
(14)	Fishing Gear & Equip	382,698	279,861	11,210,352	1,674,406	481,736	523,468	7,774,923	202,440	3,422,069	464,932
	Licence Value	6,469,154	7,810	14,899,864	4,136,567	5,216,346	4,391,914	59,607,461	605,220	6,796,257	1,440,274
(15)	**Total Boat Capital**	**6,851,852**	**287,672**	**26,110,216**	**5,810,973**	**5,698,082**	**4,915,382**	**67,382,383**	**807,660**	**10,218,326**	**1,905,205**
	Rate of Return on Fishing Gear & Equip (13/14*100)	**52.9%**	**-7.6%**	**-6.1%**	**-0.1%**	**20.6%**	**3.3%**	**48.8%**	**9.8%**	**27.4%**	**61.5%**
	Rate of Return on Total Boat Capital (13/15*100)	**3.0%**	**-7.4%**	**-2.6%**	**0.0%**	**1.7%**	**0.4%**	**5.6%**	**2.5%**	**9.2%**	**15.0%**

[a] Excludes Aquaculture and Commonwealth Fisheries including; the Southern Eastern Scalefish and Shark Fishery, Southern Bluefin Tuna Fishery, Great Australian Bight Fishery, Western Skipjack Fishery, the Western Tuna and Billfish Fishery. Estimates of financial performance for the Blue Crab and Gulf St Vincent Prawn Fishery have been presented on a whole of Fishery basis.

[b] For detailed breakdown of variable and fixed cost items encompassed in the 'Other' category, see Appendix Table 3-5.

Source: BDO 2024b

Appendix Table 3-5 Costs as a percentage of total cash costs, 2022/23[a]

	Abalone	Charter Boat	Gulf St Vincent Prawn	Spencer Gulf Prawn	Southern Zone Rock Lobster	Northern Zone Rock Lobster	Blue Crab	Marine Scalefish	Sardine	Lakes and Coorong
Variable Costs										
Fuel	4%	17%	19%	15%	9%	10%	13%	15%	12%	10%
R&M	7%	17%	12%	13%	9%	7%	12%	11%	14%	7%
Bait/Ice	0%	4%	0%	2%	4%	5%	2%	2%	0%	1%
Provisions	1%	1%	0%	2%	0%	2%	1%	1%	0%	0%
Labour - paid	47%	6%	27%	42%	35%	36%	33%	9%	42%	33%
Labour - unpaid	0%	13%	6%	2%	4%	10%	2%	25%	0%	9%
Other	1%	3%	7%	0%	2%	2%	0%	4%	0%	1%
Total Variable Costs										
Fixed Costs	18%	4%	12%	5%	6%	8%	5%	4%	9%	10%
Licence Fee	3%	4%	2%	5%	3%	3%	4%	4%	4%	4%
Insurance	7%	1%	3%	2%	9%	2%	11%	5%	12%	3%
Interest	4%	16%	6%	2%	5%	1%	6%	5%	2%	6%
Labour - unpaid	0%	0%	0%	0%	6%	5%	0%	1%	0%	5%
Leasing	3%	2%	1%	2%	2%	1%	3%	3%	1%	3%
Legal & Accounting	1%	1%	0%	0%	1%	1%	0%	2%	0%	1%
Telephone etc.	0%	2%	2%	3%	2%	1%	1%	1%	1%	0%
Slipping & Mooring	2%	1%	0%	0%	0%	1%	0%	1%	0%	1%
Travel	2%	7%	3%	5%	2%	4%	6%	8%	2%	6%
Office & Admin	**60%**	**61%**	**72%**	**76%**	**65%**	**72%**	**63%**	**67%**	**69%**	**61%**
Total Fixed Costs	**40%**	**39%**	**28%**	**24%**	**35%**	**28%**	**37%**	**33%**	**31%**	**39%**
Total Cash Costs	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

[a] Excludes aquaculture and Commonwealth fisheries including; the Southern Eastern Scalefish and Shark fishery, Southern Bluefin tuna fishery, Great Australian Bight fishery, Western Skipjack fishery, the Western tuna and Billfish fishery.

Source: BDO 2024b

Appendix Table 3-6 Economic contribution, 2022/23[a]

	Abalone	Charter Boat	Gulf St Vincent Prawn	Spencer Gulf Prawn	Southern Zone Rock Lobster	Northern Zone Rock Lobster	Blue Crab	Marine Scalefish	Sardine	Lakes and Coorong	Total SA Fisheries
Output ($m)											
Direct (Fishing)	18.4	3.4	2.8	26.5	70.7	14.3	10.1	22.4	31.0	13.3	213.0
Direct (Downstream)	3.4	10.1	2.5	32.1	34.2	7.0	7.5	4.5	2.4	6.3	110.0
Indirect (Flow-on)	23.4	19.0	8.2	84.8	125.7	31.0	28.9	38.5	25.0	17.6	402.1
Total	**45.3**	**32.5**	**13.6**	**143.3**	**230.6**	**52.3**	**47**	**65.4**	**58.5**	**37.2**	**725.2**
Total/Direct	2.1	2.4	2.5	2.4	2.2	2.5	2.2	2.2	1.7	1.9	2.2
Total/Tonne ($)	*$98,000*	*$2,500*	*$92,800*	*$90,800*	*$172,500*	*$184,700*	*$89,200*	*$38,400*	*$1,200*	*$23,800*	*$15,600*
Contribution to GSP ($m)											
Direct (Fishing)	14.6	1.3	1.9	13.6	48.9	8.4	7.5	14.6	24.7	10.7	146.2
Direct (Downstream)	1.5	4.9	1.8	17.8	16.8	3.5	7.5	4.5	1.2	3.0	62.4
Indirect (Flow-on)	12.7	10.2	4.9	46.9	68.8	17.0	16.1	21.7	14.1	9.5	221.9
Total	**28.8**	**16.4**	**8.6**	**78.2**	**134.5**	**28.8**	**31.2**	**40.8**	**40.0**	**23.2**	**430.5**
Total/Direct	1.8	2.6	2.4	2.5	2.0	2.4	2.1	2.1	1.5	1.7	2.1
Total/Tonne ($)	*$62,400*	*$1,200*	*$58,700*	*$49,500*	*$100,600*	*$101,900*	*$52,100*	*$22,000*	*$800*	*$14,900*	*$9,300*
Employment (fte jobs)											
Direct (Fishing)	52	37	19	157	315	68	31	117	82	109	987
Direct (Downstream)	14	35	16	247	170	35	112	54	14	30	725
Indirect (Flow-on)	79	63	26	367	423	105	123	169	113	58	1,525
Total	**144**	**135**	**61**	**771**	**907**	**208**	**265**	**339**	**210**	**197**	**3,237**
Total/Direct	2.2	1.9	1.8	1.9	1.9	2.0	1.9	2.0	2.2	1.4	1.9
Total/Tonne	0.3	0.0	0.4	0.5	0.7	0.7	0.4	0.2	0.0	0.1	0.1
Household Income ($m)											
Direct (Fishing)	5.8	1.4	0.9	11.7	23.8	6.3	2.6	6.3	6.7	3.0	68.6
Direct (Downstream)	1.0	2.8	0.9	13.3	11.5	2.4	5.4	3.1	0.8	2.0	43.1
Indirect (Flow-on)	7.6	5.9	2.5	26.4	40.0	9.9	9.0	12.6	8.2	5.5	127.6
Total	**14.4**	**10.1**	**4.3**	**51.4**	**75.3**	**18.6**	**17.0**	**22.0**	**15.7**	**10.4**	**239.3**
Total/Direct	2.1	2.4	2.4	2.1	2.1	2.2	2.1	2.1	2.1	2.1	2.1
Total/Tonne ($)	*$31,200*	*$800*	*$29,200*	*$32,500*	*$56,300*	*$65,700*	*$52,100*	*$22,000*	*$300*	*$6,700*	*$5,200*

[a] Excludes aquaculture and Commonwealth fisheries including; the Southern Eastern Scalefish and Shark fishery, Southern Bluefin tuna fishery, Great Australian Bight fishery, Western Skipjack fishery, the Western tuna and Billfish fishery. Downstream activities include net value of processing, transport services and retail/food services trade.

Source: BDO 2024b

Appendix Table 3-7 NER ($m), 2022/23

	Abalone	Gulf St Vincent Prawn	Spencer Gulf Prawn	Southern Zone Rock Lobster	Northern Zone Rock Lobster	Blue Crab	Marine Scalefish	Sardine	Lakes and Coorong	All Fisheries
Gross Income	18.4	2.8	26.5	70.7	14.3	10.1	22.4	31	13.3	209.6
Less Labour	5.7	1	10.7	23.9	6.3	2.6	6.3	6.3	2.2	64.9
Less Materials & Services	4.7	2.7	12.3	21.6	6	3.1	8	6.4	2	66.7
Less Depreciation	1.7	0.5	3.2	9.7	1.4	0.6	3.1	5	1.5	26.8
Less Opportunity Cost of Capital (@10%)	1.2	1.1	5.9	7.6	1.7	0.8	3	4.7	1.2	27.2
NER	**5**	**-2**	**-6**	**8**	**-1**	**3**	**2**	**9**	**6**	**24**
NER/GVP	28%	-87%	-21%	11%	-8%	30%	9%	28%	48%	0%

[a] Excludes aquaculture and Commonwealth fisheries including; the Southern Eastern Scalefish and Shark fishery, Southern Bluefin tuna fishery, Great Australian Bight fishery, Western Skipjack fishery, the Western tuna and Billfish fishery.

Source: BDO 2024b

Appendix 4 Nominal licence fees

Appendix Table 4-1 Cost of management in the Charter Boat Fishery 2005/06 to 2024/25[a]

	Licence Fee ($'000)	GVP ($'000)	Fee/GVP (%)	Catch (tonnes)	Fee/Catch ($/kg)	Licences (No.)	Fee/Licence ($/licence)
2005/06	201	4,238	4.7%	19,540	10	99	2,028
2006/07	244	4,786	5.1%	21,697	11	106	2,305
2007/08	244	4,230	5.8%	21,962	11	109	2,242
2008/09	244	4,240	5.8%	21,430	11	109	2,241
2009/10	279	4,642	6.0%	21,822	13	109	2,560
2010/11	259	4,394	5.9%	20,097	13	109	2,374
2011/12	354	4,872	7.3%	23,711	15	109	3,246
2012/13	354	4,985	7.1%	23,525	15	109	3,246
2013/14	369	4,320	8.5%	19,227	19	109	3,386
2014/15	374	3,558	10.5%	15,129	25	105	3,558
2015/16	362	4,051	8.9%	15,597	23	102	3,552
2016/17	362	3,738	9.7%	14,459	25	100	3,617
2017/18	359	3,495	10.3%	14,382	25	98	3,667
2018/19	367	3,121	11.8%	13,364	27	93	3,944
2019/20[b]	371	1,772	20.9%	7,616	49	84	4,418
2020/21	359	2,903	12.4%	12,077	30	82	4,381
2021/22	362	3,598	10.1%	13,913	26	81	4,464
2022/23	376	3,440	10.9%	12,639	30	79	4,765
2023/24	394	3,605	10.9%	12,639	31	76	5,178
2024/25[c]	414	n.a.	-	n.a.	-	76	5,442

[a] Values are in nominal terms.

[b] Aggregate nominal licence fees of approximately $186,000, or $2,209 on average per licence holder, were waived by Government to aid operators who were significantly impacted as a result of the Covid-19 pandemic.

[c] Aggregate nominal licence fees of approximately $207,000, or $2,721 on average per licence holder, were waived by Government.

Source: PIRSA Fisheries and Aquaculture and SARDI Aquatic Sciences

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