Agriculture and Fisheries in the Geelong region of Victoria, 2013

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1 Regional overview

The Geelong region of Victoria is located in the south of the state and encompasses the south-west corner of Port Phillip Bay (Map 1). The region comprises the three local government areas of Greater Geelong, Queenscliffe and Surf Coast, and part of Golden Plains, and the major regional towns of Anglesea, Geelong, Lorne, Ocean Grove-Barwon Heads, St Leonards, Torquay and Winchelsea. The region covers a total area of around 4400 square kilometres or 2 per cent of Victoria’s total area and is home to approximately 250 700 people (ABS 2011).

The total land held by farm businesses was estimated to be 272 058 hectares in the Geelong region in 2010–11. Agricultural land in the region was mainly used for grazing (165 499 hectares) and cropping (81 603 hectares), with some forestry (1091 hectares) also taking place. In addition, 8625 hectares of land held by farm businesses was set aside for conservation (ABS 2012).

Map 1 Geelong region of Victoria

Employment

Australian Bureau of Statistics (ABS) census data from 2011 indicates that around 114 400 people were employed in the Geelong region. The Geelong region accounts for 5 per cent of total employment in Victoria and 3 per cent of all people employed in the Victorian agriculture, forestry and fishing sector.

Health care and social assistance was the largest employing sector (15 297 people) followed by retail trade (13 989 people). Other important employment sectors in the region were
manufacturing (12,484 people), construction (11,483 people), and education and training (10,511 people).

The agriculture, forestry and fishing sector employed 1,924 people, representing 2 per cent of the region’s workforce. Of this, 87 per cent were employed in agriculture, 7 per cent in support services for the agriculture, forestry and fishing sector, 3 per cent in fishing, hunting and trapping, and 2 per cent in aquaculture. In addition, an estimated 1,481 people were employed in food product manufacturing and 804 people were employed in wood, pulp and paper product manufacturing in the region (included in manufacturing sector employment).

**Figure 1 Employment profile, Geelong region, August 2011**

*Source: Australian Bureau of Statistics*
2 Agriculture sector

Value of agricultural production

In 2010–11 the gross value of agricultural production (GVAP) in the Geelong region was $321 million, which was 3 per cent of the total gross value of agricultural production in Victoria ($11.6 billion) for 2010–11. This is the most recent year for which data are available from the ABS on GVAP for this region.

The Geelong region has a diverse and important agricultural sector. In 2010–11, the Geelong region accounted for around 67 per cent of the total value of Victorian sunflower seed production, 21 per cent of the total value of egg production, and 18 per cent of the total value of poultry.

The most important commodity in the region, based on the value of agricultural output, was poultry (Figure 2). In 2010–11, poultry contributed 29 per cent ($92 million) to the total gross value of agricultural production in the Geelong region. Sheep and lambs accounted for 14 per cent ($45 million), and eggs accounted for 10 per cent ($32 million).

Figure 2 Value of agricultural production, Geelong region, Victoria, 2010–11

Number and type of farms

ABS data indicate that in 2010–11 there were 1102 farms in the Geelong region with an estimated value of agricultural operations of more than $5000 (Table 1). The region contains 3 per cent of all farm businesses in Victoria.
Table 1 Number of farms, by industry classification, 2010–11

<table>
<thead>
<tr>
<th>Industry Classification</th>
<th>Geelong region</th>
<th>Victoria</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>no.</td>
<td>%</td>
</tr>
<tr>
<td>Sheep</td>
<td>213</td>
<td>19</td>
</tr>
<tr>
<td>Beef cattle</td>
<td>206</td>
<td>19</td>
</tr>
<tr>
<td>Mixed grains and livestock</td>
<td>137</td>
<td>12</td>
</tr>
<tr>
<td>Grain growing</td>
<td>97</td>
<td>9</td>
</tr>
<tr>
<td>Other livestock</td>
<td>76</td>
<td>7</td>
</tr>
<tr>
<td>Mixed livestock</td>
<td>46</td>
<td>4</td>
</tr>
<tr>
<td>Fruit and nuts</td>
<td>43</td>
<td>4</td>
</tr>
<tr>
<td>Vegetable</td>
<td>34</td>
<td>3</td>
</tr>
<tr>
<td>Poultry</td>
<td>30</td>
<td>3</td>
</tr>
<tr>
<td>Nurseries, cut flowers and turf</td>
<td>20</td>
<td>2</td>
</tr>
<tr>
<td>Dairy</td>
<td>16</td>
<td>1</td>
</tr>
<tr>
<td>Other crop growing</td>
<td>15</td>
<td>1</td>
</tr>
<tr>
<td>Other</td>
<td>169</td>
<td>15</td>
</tr>
<tr>
<td>Total Agriculture</td>
<td>1,102</td>
<td>100</td>
</tr>
</tbody>
</table>

Note: Where the estimated value of agricultural operations is more than $5000.

Source: Australian Bureau of Statistics

Farms are classified in Table 1 according to the activities that generate most of their value of production. Sheep (213 farms) were the most common, accounting for 19 per cent of all farms in the Geelong region, and 7 per cent of all sheep farms in Victoria.

A large proportion of farms in the region are small in terms of their business size. Estimated value of agricultural operations (EVAO) is a measure of the value of production from farms and a measure of their business size, and is somewhat similar to turnover. Around 58 per cent of farms in the Geelong region had an EVAO of less than $50,000 (Figure 3). These farms accounted for only 8 per cent of the total value of agricultural operations in 2010–11. In comparison, 8 per cent of farms in the region had an EVAO of more than $350,000 and accounted for an estimated 64 per cent of the total value of agricultural operations in the region in 2010–11.

Figure 3 Distribution of farms by estimated value of agricultural operations, Geelong, Victoria, 2010–11

Source: Australian Bureau of Statistics
Farm financial performance—Victoria

Each year, ABARES interviews Australian broadacre and dairy producers as part of its annual survey program. Broadacre industries covered in this survey include the grains, grains–livestock, sheep, beef and sheep–beef industries. The information collected is a basis for analysing the current financial position of farms in these industries and expected changes in the short term. This paper uses data from the ABARES Australian agriculture and grazing industries survey (AAGIS) and Australian dairy industry survey (ADIS) to compare estimates of financial performance indicators (Box 1) for broadacre and dairy farms in Victoria.

### Box 1 Definitions

<table>
<thead>
<tr>
<th>Major financial performance indicators</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total cash receipts</strong>: total revenues received by the business during the financial year.</td>
</tr>
<tr>
<td><strong>Total cash costs</strong>: payments made by the business for materials and services and for permanent and casual hired labour (excluding owner manager, partner and family labour).</td>
</tr>
<tr>
<td><strong>Farm cash income</strong>: total cash receipts – total cash costs</td>
</tr>
<tr>
<td><strong>Farm business profit</strong>: farm cash income + changes in trading stocks – depreciation – imputed labour costs</td>
</tr>
<tr>
<td><strong>Profit at full equity</strong>: return produced by all the resources used in the business, farm business profit + rent + interest + finance lease payments – depreciation on leased items</td>
</tr>
<tr>
<td><strong>Rate of return</strong>: return to all capital used, profit at full equity * 100 / total opening capital</td>
</tr>
<tr>
<td><strong>Equity ratio</strong>: Farm capital minus farm debt expressed as a percentage of farm capital</td>
</tr>
</tbody>
</table>

### Industry types

- **Grains**: farms mainly engaged in producing broadacre crops such as wheat, coarse grains, oilseeds and pulses, and including farms running sheep and/or beef cattle in conjunction with substantial broadacre crop activity.
- **Sheep**: farms mainly engaged in running sheep.
- **Beef**: farms mainly engaged in running beef cattle.
- **Dairy**: farms mainly engaged in milk production.

Performance of broadacre farms—Victoria

Farm cash income for broadacre farms in Victoria is projected to decline from an estimated average of $96 200 per farm in 2011–12 to an average of $83 000 in 2012–13 (Figure 4, Table 2). If achieved, the 2012-13 farm cash income would still be around 15 per cent above the average farm cash income recorded for the 10 years to 2011–12.

In 2012-13, drier seasonal conditions reduced grain, oilseed and pulse production compared with 2011–12, but the reduction in production is expected to be mostly offset by higher grain prices. With the onset of drier seasonal conditions, receipts from beef cattle are projected to increase in 2012–13, with increases in beef cattle turnoff expected to more than offset a
reduction in sale prices. In contrast, receipts from sheep, lambs and wool are projected to decline by around 20 per cent this season mainly because of lower sheep, lamb and wool prices.

Farm cash incomes are projected to decline in all regions in 2012–13, with the largest decline projected for the Mallee, where there are estimated to have been larger reductions in crop yields. Increases in beef cattle receipts are projected across western Victoria due to higher cattle turnoff as a result of drier seasonal conditions, but sheep, lamb and wool receipts are projected to decline in all regions.

Figure 4 Real farm cash income, broadacre industries, average per farm

Note: p Preliminary estimate. y Provisional estimate.

Table 2 Financial performance, Victoria broadacre industries, 2010–11 to 2012–13, average per farm

<table>
<thead>
<tr>
<th>Performance indicator</th>
<th>units</th>
<th>2010–11</th>
<th>2011–12p</th>
<th>RSE (%)</th>
<th>2012–13y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total cash receipts</td>
<td>$</td>
<td>332 520</td>
<td>317 300</td>
<td>(16)</td>
<td>306 000</td>
</tr>
<tr>
<td>Total cash costs</td>
<td>$</td>
<td>224 120</td>
<td>221 100</td>
<td>(16)</td>
<td>223 000</td>
</tr>
<tr>
<td>Farm cash income</td>
<td>$</td>
<td>108 390</td>
<td>96 200</td>
<td>(19)</td>
<td>83 000</td>
</tr>
<tr>
<td>Farms with negative farm cash income</td>
<td>%</td>
<td>16</td>
<td>21</td>
<td>(18)</td>
<td>25</td>
</tr>
<tr>
<td>Farm business profit</td>
<td>$</td>
<td>59 770</td>
<td>11 400</td>
<td>(152)</td>
<td>- 5 000</td>
</tr>
<tr>
<td>Profit at full equity - excluding capital appreciation</td>
<td>$</td>
<td>89 700</td>
<td>40 400</td>
<td>(52)</td>
<td>23 000</td>
</tr>
<tr>
<td>Farm capital at 1 July a</td>
<td>$</td>
<td>3 341 830</td>
<td>3 042 700</td>
<td>(14)</td>
<td>na</td>
</tr>
<tr>
<td>Farm debt at 30 June b</td>
<td>$</td>
<td>301 160</td>
<td>291 000</td>
<td>(20)</td>
<td>301 000</td>
</tr>
<tr>
<td>Equity ratio b</td>
<td>%</td>
<td>91</td>
<td>90</td>
<td>(1)</td>
<td>na</td>
</tr>
<tr>
<td>Rate of return - excluding capital appreciation c</td>
<td>%</td>
<td>2.7</td>
<td>1.4</td>
<td>(39)</td>
<td>0.8</td>
</tr>
<tr>
<td>Off-farm income of owner manager and spouse b</td>
<td>$</td>
<td>34 740</td>
<td>38 600</td>
<td>(11)</td>
<td>na</td>
</tr>
</tbody>
</table>

Note: a Excludes leased plant and equipment. b Average per responding farm. c Rate of return to farm capital at 1 July. p ABARES preliminary estimates. y ABARES provisional estimates. na Not available. RSE Relative standard errors, expressed as a percentage of the estimate provided.

Performance of grains industry farms—Victoria

Average farm cash income for Victorian grains industry farms declined in 2011–12. Record grain and oilseed production in 2010–11 resulted in the carryover of significant grain stocks into 2011–12. Sale of on-farm grain stocks boosted crop receipts and helped offset the effect on crop
receipts of reduced grain production combined with lower grain prices. The sell-down of grain stocks cushioned the decline in farm cash income for grains industry farms but lowered the value of on-farm stocks, resulting in a relatively larger decline in farm business profit in 2011–12.

Overall, in 2012–13, crop receipts are projected to remain relatively similar for Victorian grains farms to those recorded in 2011–12, as higher crop prices offset reductions in crop production resulting from drier conditions through winter and spring, particularly in the Wimmera and Mallee regions.

Farm cash income for Victorian grains industry farms is projected to average $128 000 a farm in 2012–13, around 24 per cent above the industry average for the previous 10 years (Figure 5). However, farm cash incomes for Victorian grains industry farms were reduced by dry conditions throughout much of this period.

Figure 5 Real farm cash income, grains industry, average per farm

Performance of sheep industry farms—Victoria

Farm cash incomes have been relatively high in historical terms for Victorian sheep industry farms in recent years (Figure 6).

In 2011–12, reductions of around 10 per cent in average prices received for adult sheep and lambs resulted in a small decline in average farm receipts for Victorian sheep farms. Despite a reduction in average cash costs resulting mainly from reduced expenditure on sheep purchases, average farm cash income for sheep industry farms declined to an average of $76 000 per farm.

In 2012–13, further reductions in adult sheep and lambs process, together with lower wool prices and a small reduction in wool production, are expected to more than offset increased sheep and lamb turnoff to result in a further decline in farm cash receipts. Despite reductions in expenditure on sheep purchases and interest payments, average farm cash income for sheep industry farms is projected to decline to average $56 000 per farm. This would still be around 9 per cent above the industry average of $52 000 per farm for the previous 10 years, in real terms.
Performance of beef industry farms—Victoria

A much smaller average herd size for Victorian beef industry farms, compared with the average for whole of Australia, results in average farm cash income for Victorian beef industry farms typically being well below the national average (Figure 7).

Turnoff of beef cattle, increased slightly in 2011–12 compared with 2010–11, to result in a small increase in total beef cattle receipts. However this increase was offset by a reduction in receipts from other farm activities, particularly receipts from crops and despite a small reduction in expenditure on beef cattle purchases, average farm cash income for Victorian beef industry farms remained similar to that recorded in 2010–11, an average of $30 000 per farm.
In 2012–13 drier seasonal conditions are projected to result in an increase in beef cattle turnoff, particularly in Western, Central and Northern Victoria, and an increase in overall beef cattle receipts despite a projected reduction in average prices received per head sold. Increased receipts plus a further reduction in expenditure on beef cattle purchases is projected to result in average farm cash income for Victorian beef industry farms increasing to average $41 000 per farm in 2012–13. This is around 16 per cent above the average of $36 000 for the previous 10 years, in real terms (Figure 7).

However, slowing in growth of beef herds that will result from increased cattle turnoff will result in a reduction in the build-up in trading stocks on Victorian beef industry farms. As a consequence, farm business profit for the beef industry is projected to decline in 2012–13.

**Performance of dairy industry farms—Victoria**

In 2011–12, a small increase in average farm cash income was recorded for Victorian dairy farms. Milk production increased by around 5 per cent, more than offsetting a reduction of around 3 per cent in the average farmgate milk price received as well as an increase in total cash costs. Farm cash income for Victorian dairy farms is estimated to have averaged $141 800 in 2011–12 (Table 3).

In 2012–13, with an increase of only around 1 per cent expected in milk production, a forecast reduction of around 8 per cent in average farmgate milk prices together with an increase in total cash costs, resulting mainly from higher fodder expenditure, are projected to result in lower average farm cash income for all Victorian dairy regions. Farm cash income for Victorian dairy farms is projected to decline to an average of $98 000 per farm, or around 5 per cent above the average for previous 10 years, in real terms. However, average farm cash income for Victorian dairy farms was low in many years during this period due to drought and reduced availability of irrigation water (Figure 8).

**Figure 8 Real farm cash income, dairy industry, average per farm**

Note: p Preliminary estimate. y Provisional estimate.
Table 3 Financial performance, Victoria dairy industry, 2010–11 to 2012–13, average per farm

<table>
<thead>
<tr>
<th>Performance indicator</th>
<th>units</th>
<th>2010–11</th>
<th>2011–12p</th>
<th>RSE (%)</th>
<th>2012–13y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total cash receipts</td>
<td>$</td>
<td>527 560</td>
<td>583 700</td>
<td>(8)</td>
<td>540 000</td>
</tr>
<tr>
<td>Total cash costs</td>
<td>$</td>
<td>388 650</td>
<td>441 900</td>
<td>(8)</td>
<td>442 000</td>
</tr>
<tr>
<td>Farm cash income</td>
<td>$</td>
<td>138 900</td>
<td>141 800</td>
<td>(15)</td>
<td>98 000</td>
</tr>
<tr>
<td>Farms with negative farm cash income</td>
<td>%</td>
<td>11</td>
<td>16</td>
<td>(46)</td>
<td>22</td>
</tr>
<tr>
<td>Farm business profit</td>
<td>$</td>
<td>75 250</td>
<td>66 900</td>
<td>(33)</td>
<td>2 000</td>
</tr>
<tr>
<td>Profit at full equity - excluding capital appreciation</td>
<td>$</td>
<td>134 530</td>
<td>130 100</td>
<td>(20)</td>
<td>60 000</td>
</tr>
<tr>
<td>Farm capital at 1 July a</td>
<td>$</td>
<td>2 981 870</td>
<td>2 989 100</td>
<td>(8)</td>
<td>na</td>
</tr>
<tr>
<td>Farm debt at 30 June b</td>
<td>$</td>
<td>602 340</td>
<td>632 800</td>
<td>(11)</td>
<td>592 000</td>
</tr>
<tr>
<td>Equity ratio b</td>
<td>%</td>
<td>80</td>
<td>79</td>
<td>(3)</td>
<td>na</td>
</tr>
<tr>
<td>Rate of return - excluding capital appreciation c</td>
<td>%</td>
<td>4.4</td>
<td>4.3</td>
<td>(16)</td>
<td>2.0</td>
</tr>
<tr>
<td>Off-farm income of owner manager and spouse b</td>
<td>$</td>
<td>22 080</td>
<td>20 000</td>
<td>(22)</td>
<td>na</td>
</tr>
</tbody>
</table>

Note: a Excludes leased plant and equipment. b Average per responding farm. c Rate of return to farm capital at 1 July.
p ABARES preliminary estimates. y ABARES provisional estimates. na Not available. RSE Relative standard errors, expressed as a percentage of the estimate provided.
3 Fisheries sector

The Geelong region has an extensive seafood industry including wild-catch and aquaculture, and seafood processing handling finfish, abalone, scallops, squid, and bait and bait products. The region is well connected to the Melbourne wholesale and retail market, particularly through the Melbourne Seafood Centre, the main wholesale retail market place for fresh seafood in the region. Corio Bay and the Bellarine Peninsula are the key areas for the harvest of seaweed, sea urchins and sea cucumbers. Port Phillip Bay is the main commercial fishing location for King George whiting.

In the 2000 National Recreational and Indigenous Fishing Survey, this region recorded a participation rate of 15 per cent, slightly higher than the state average of 12.7 per cent (Henry and Lyle 2003). Nearby Port Phillip Bay and adjacent coastal waters are the main fishing grounds where Geelong residents fish and are the most popular fishing grounds in Victoria. Flathead, Australian salmon, King George whiting, garfish and squid are the most common species targeted by fishers. Within Port Phillip Bay, most fishing is done from boats but in the coastal waters fishing effort is divided equally between boat and shore fishing.

The area has a significant aquaculture industry. The area is one of Australia’s largest mussel growing areas (mostly blue mussels) with production focused in Port Philip Bay, which is also the location of abalone farms. Some land based abalone and barramundi aquaculture farms are also located in the area.

In 2010–11 the gross value of Victoria’s fisheries production (both aquaculture and wild-catch) was $68 million, an increase of 5 per cent ($3 million) from 2009–10. Victoria contributed 3 per cent of the total value of Australian fisheries production in 2010–11. In value terms, the wild-catch sector accounted for 74 per cent ($51 million) of the state’s total production and the aquaculture sector accounted for the remaining 26 per cent ($18 million).

Victoria’s wild-catch fisheries sector is dominated by two main products—abalone and Southern rocklobster—which account for 47 per cent and 30 per cent, respectively, of the total value of wild-caught production in 2010–11. Over the last decade the value of Victoria’s wild-caught fisheries products has reduced from $143 million (2000–01) to $51 million (2010–11; in 2010–11 terms).

The product for which the real value of production declined most over the past decade is wild-caught abalone, falling by $46 million from $70 million (2000–01) to $24 million (2010–11; in 2010–11 terms). This is largely attributable to the Abalone Viral Ganglioneuritis disease which has significantly reduced abalone production in the Victorian wild-catch sector in recent years. A large proportion of abalone is exported, mostly to Hong Kong, China and Japan. Exchange rate movements have a significant effect on the value of abalone exports and, in turn, production.

Commonwealth fisheries active in the waters off Victoria include the Commonwealth Trawl Sector (main source of domestic fresh fish for Sydney and Melbourne markets) and the Shark Gillnet and Shark Hook Sectors (supplies gummy shark or ‘flake’ to Melbourne) of the Southern and Eastern Scalefish and Shark Fishery. The Bass Strait Central Zone Scallop Fishery, Small Pelagic Fishery (mostly fishmeal for aquaculture and agriculture) and the Southern Squid Jig Fishery also operate in the waters off Victoria.
In 2010–11 the volume of Victoria’s aquaculture production increased by 27 per cent (534 tonnes) to 2503 tonnes. Salmonids and blue mussels accounted for 77 per cent of this volume and 56 per cent of the total value of Victorian aquaculture in 2010–11.

In 2011–12, Victoria’s fisheries product exports were valued at $157 million. The main export products include abalone and Southern rocklobster. Hong Kong and Japan are the major destinations for Victorian fisheries exports, accounting for 48 per cent and 15 per cent of the total value of exports in 2011–12, respectively. Other major export destinations include Singapore (11 per cent), Vietnam (9 per cent), China (5 per cent) and Thailand (4 per cent).

Recreational fishing is popular in Victoria. In the national survey of recreational fishers undertaken in the early 2000s it was found that Victoria had approximately 550 000 recreational fishers that fished in the 12 months to May 2000, an estimated 13 per cent of Victoria’s population (Henry and Lyle 2003). This includes gamefishing for species such as southern bluefin tuna (Green et al. 2012). Recreational fishing also includes diving for Southern rocklobster, abalone, and scallops and hook and line fishing for a range of finfish species, such as snapper, King George whiting, black bream and flathead. Freshwater anglers target rainbow and brown trout, as well as native freshwater fish.
References


