



**Adam Marshall**  
Minister for Agriculture  
Minister for Western NSW

## **MEDIA RELEASE**

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### **INNOVATION FUND NOW OPEN FOR SEAFOOD INDUSTRY**

Fishers and aquaculture farmers across the State will now be able to access low-interest loans to purchase modern equipment and make business improvements thanks to the establishment of the NSW Government's Seafood Innovation Fund.

Minister for Agriculture Adam Marshall today opened the Fund and encouraged business owners to apply.

"The Seafood Innovation Fund is an investment in the future of our seafood industry which already employs more than 4000 people and generates about half a billion dollars in economic activity each year," Mr Marshall said.

"This Fund will allow business owners to access low-interest loans of up to \$500,000 to invest in modern technology, equipment and systems to improve the productivity and profitability of their business.

"We know the availability of affordable capital can be a real barrier for business owners looking to purchase new equipment and that's why we're ensuring more people can access the finance they need to improve their operations.

"Our State's seafood producers put some of the finest seafood on our plates but we want to ensure we take that to the next level and build a competitive industry here in NSW into the future."

Chief Executive Officer of the Professional Fishermens Association Tricia Beatty welcomed today's announcement.

"This will provide an excellent opportunity for fishers to access needed funds to ensure their businesses are safe, efficient and innovative," Ms Beatty said.

"We look forward to working collaboratively with the NSW Government to identify and implement a range of positive opportunities for our industry."

Applications can be made through the NSW Rural Assistance Authority - [www.raa.nsw.gov.au](http://www.raa.nsw.gov.au)

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