

SEAFOOD INNOVATIONS

The New Zealand seafood industry is an important contributor to the New Zealand economy. It is this country's fifth largest exporter behind dairy, meat, horticulture and forestry, with exports totaling up to \$1.5 billion per annum.

THE INDUSTRY HAS HUGE POTENTIAL

The potential to become an even more significant contributor is there. While wild-catch fisheries volumes are unlikely to alter dramatically, increasing volumes from the aquaculture sector will contribute to industry growth. However, the most considerable potential for growth lies in the myriad of opportunities to add value to current and future harvests. The key to unlocking this added-value potential lies primarily in research and development (R&D).

NUMEROUS OPPORTUNITIES EXIST

Constantly evolving market demands and new knowledge from research will continue to provide numerous opportunities for the development of new, higher value products from marine sources. This includes, for example:

- quality improvements in existing products
- new and 'healthier' food products
- a range of products from marine extracts including
 - food additives
 - dietary supplements
 - nutraceuticals
 - pharmaceuticals and more

This value may be realised in any part of the value chain. It could be through:

- improved production systems
- better harvesting methods and technologies
- identification of characteristics that lead to the development of added value food or non-food products
- 'smart' processing technologies for new or existing products
- researching the health benefits of seafood as part of a regular diet.



“We want to extract the maximum value out of New Zealand’s fisheries. The way forward is through research and development.”

– Tony Hadfield, SIL general manager

Much of the innovation required in the development and commercialisation of these products and processes will be built on new knowledge generated by scientific research.

SETTING FOUNDATIONS FOR THE FUTURE

New Zealand firms invest less in research and development than comparable countries overseas at an overall rate of less than two-thirds that of our Australian neighbours, for instance. Statistics indicate that other primary sector industries here invest significantly more of their own funds in research and development than the seafood sector (and tend to receive greater government funding support as a result). A significant portion of that funding in the dairy and sheep/beef sectors has gone into value-added product innovation, including turning what was previously considered waste into valuable products. This provides another indication of the potential to add significant value to the seafood industry through research and development.

Research and development-driven innovation is a key part of building a sustainable, profitable industry. In the long-term, research and development generated from scientific discovery has been demonstrated to have a real economic impact that is vital to sustaining a country’s international competitiveness.



ASSISTING INDUSTRY

Seafood Innovations Ltd’s (SIL) aim is to assist the industry to undertake more of the strategic and applied research and development that will help it realise the growth potential offered through emerging market opportunities.

While our focus is perhaps more on adding value post-harvest, we recognise that there are also significant opportunities to add value to specific products, and to industry sectors as a whole, through research and development focused on pre-harvest issues.

CURRENT PROJECTS UNDERWAY

SIL is already supporting projects with a total value of around \$10 million but has the capacity to support more projects on an ongoing basis. Examples of research underway include: finding out more about the fundamental makeup of the animals we harvest; new farming, harvesting and handling systems; storage technologies for improved product quality; technologies for processing automation; and investigation of high value extracts.

Consider how SIL might assist you to realise the growth potential of your business, and the industry as a whole, by providing support for your research and development activities.

For more information contact Tony Hadfield, general manager, phone 04 801 4695 or email hadfieldt@seafoodinnovations.co.nz.

**Seize the opportunities –
the world is your oyster.**