



## FACT SHEET – SYDNEY FISH MARKET

### ABOUT THE MARKET

- Sydney Fish Market (SFM) is one of Australia’s most treasured food and tourism destinations for local, national and international visitors. It is the biggest fish market in the Southern Hemisphere and the beating heart of the NSW seafood industry. Fishers and aquaculturists in more than 300 communities around Australia sell through the wholesale auction and retail outlets.
- Sydney Fish Market (SFM) has been based at Blackwattle Bay since 1966. It is an industry owned facility that is jointly owned by the Catchers Trust and SFM Tenants and Merchants Pty Ltd. The site is owned by the NSW Government.
- SFM currently receives 3million visits per year. Of these 3million visits, roughly 900,000 are international visitors, many visiting from China. SFM receives over 50% of all Chinese visitors to Sydney.
- SFM’s research has indicated that customers are looking for a modernised, purpose-built facility with more dining options, more public space and waterside boardwalks that maximise the harbour location while maintaining the authentic atmosphere created by the fishing fleet and daily auction.
- A rejuvenated SFM would vastly increase its already significant contribution to the NSW economy. A study by Deloitte Access Economics, commissioned by SFM, found that the wider social and economic impact of the existing Sydney Fish Market is valued at \$303million and that potential impacts from redevelopment would deliver an additional:
  - \$54m increase through choice, variety and unique experience
  - \$52m boost to the state economy through tourism
- SFM has been working with UrbanGrowth NSW Development Corporation on the redevelopment project in recent years. There is a Memorandum of Understanding under which SFM has worked with UrbanGrowth NSW Development Corporation to ensure the design meets the requirements of fishers, tenants and other stakeholders using the site.

### COMMUNITY SURVEY FINDINGS

- SFM commissioned Newgate Research to complete an online survey of n=1,027 residents of greater Sydney to explore opinions about the proposed redevelopment as part of community engagement for the project. The research found:
  - Three quarters of those surveyed had visited SFM at some time and a third of those surveyed had visited in the previous six months
  - 85% rated SFM as important to Sydney, including half rating it as extremely or very important to the city
  - 76% supported upgrading the Fish Market in principle (41% strongly), while 20% neither supported nor opposed, 2% somewhat opposed and 3% strongly opposed
  - 65% agreed ‘the current Fish Market is tired and needs an upgrade’
  - 85% agreed SFM was ‘important in supporting the local fishing industry’
  - Leading positive attributes about SFM were the freshness of the produce (72%), availability of a wide variety of fresh seafood (68%) and locally caught seafood (67%), the waterside location (59%) and that it’s an authentic working market place (55%)
  - The most common criticisms were perceptions of overcrowding (34%), that it is rundown and needs development (31%), parking (31%), and that it is difficult to get to (16%)
  - Top five barriers to visiting were layout and crowding, parking, lack of facilities/amenities, public transport connections and that there are not enough places to sit and eat seafood
  - Two thirds (78%) said they would be more likely to visit if a Metro station was nearby