

# Macadamia Fund Annual Investment Plan 2023/24



## Proposed investments in 2023/24

A list of proposed R&D and marketing investments in the Macadamia Fund in 2023/24 can be found below. Each year, macadamia industry representatives meet as advisory panels to discuss investment recommendations in line with the macadamia Strategic Investment Plan (SIP). At these meetings, the panels are provided with a financial forecast and an investment analysis of current investments. Based on this information, they provide Hort Innovation with advice on priorities for investment for the upcoming year.

The macadamia marketing committee met on March 21, 2023, to discuss, provide advice on, and prioritise recommendations on investments in 2023/24. The R&D investment recommendations are listed in order of priority in Table 1 and the marketing investment recommendations are listed in Table 2.

*Note: Investments will be aligned to form multi-industry projects where possible, and all investments are subject to funding availability. If investments do not occur in this financial year, they will be reconsidered and reprioritised for the macadamia Annual Investment Plan (AIP) 2024/25.*

**Table 1. Macadamia R&D advisory panel prioritised investment recommendations in 2023/24**

Priority	Investment	Outcome	Strategy
1	Strategic Agrichemical Review Process (SARP) 2023 updates*	2-Industry Supply, productivity and sustainability	O2S7 SARP

Note \* This is a foundational investment required to support data generation of agricultural permits and therefore does not require advice.

**Table 2. Macadamia marketing advisory panel prioritised investment recommendations in 2023/24**

Priority	Investment	Outcome	Strategy
1	Macadamias Domestic Campaign FY24	1-Demand creation	O1S2 Consumer demand
6	Nuts for Life Annual Contribution Fee FY24	1-Demand creation	O1S2 Consumer demand

## Current contracted R&D and marketing projects

Current contracted projects in the Macadamia Fund as at July 1, 2023, which are aligned to the respective outcomes and strategies in the macadamia SIP, can be seen in Tables 3 and 4. More information about these projects is available on the Hort Innovation website where the projects have a hyperlink.

**Table 3. Current contracted R&D project actuals at 2022/23 and forecast to 2025/26**

Project code	Project title	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
<a href="#">MC16000</a>	Innovation rootstocks for the Australian macadamia industry	31,803			
<a href="#">MC16002</a>	Macadamia industry minor use program		1,500	1,500	
<a href="#">MC16018</a>	Macadamia Integrated Disease Management	260,000			
<a href="#">MC17005</a>	The Effect of Macadamia nuts on cardimentabolic risk factors		67,613		
<a href="#">MC17006</a>	Macadamia Regional Variety Trials Series 4	160,000	170,000	180,000	23,185
MC17006a	POI	908	6,000	6,000	6,000
<a href="#">MC18002</a>	Benchmarking the Macadamia Industry 2019-2021	102,280			
<a href="#">MC19000</a>	National macadamia breeding and evaluation program	182,390	364,780	638,369	
<a href="#">MC19001</a>	Macadamia grower guide	58,251	42,514	80,195	
<a href="#">MC20000</a>	Macadamia Innovation and Extension Program	341,242	341,242	341,242	485,614
<a href="#">MC21000</a>	IPM Program for Macadamia Industry	284,209	244,190	231,469	206,344
<a href="#">MC21001</a>	IDM program for Macadamia Industry	83,416	143,000	131,083	178,749
<a href="#">MC21002</a>	Macadamia Communication program	137,350	137,350	137,350	137,350

<a href="#"><u>MC22000</u></a>	Benchmarking for the Macadamia Industry	308,976	154,488	154,488	154,488
<a href="#"><u>MC22001</u></a>	Macadamia crop forecasting 2023-2025	66,575	33,288	66,576	
<a href="#"><u>MC22002</u></a>	Macadamia Nielson International Insights Data	111,769	139,842	145,109	
<a href="#"><u>MT20007</u></a>	Regulatory Support & Response Co-ordination	6,735	3,368	5,051	
<a href="#"><u>MT21003</u></a>	Consumer Demand Spaces for Horticulture	7,978			
<a href="#"><u>MT21004</u></a>	Consumer Behavioural Retail Data	12,579	12,297	12,297	12,297
<a href="#"><u>MT21008</u></a>	National Bee Pest Surveillance Program	15,000	15,000	20,000	
<a href="#"><u>MT21015</u></a>	Horticulture impact assessment program 2020/21 to 2022/23	5,202	5,202	6,243	
<a href="#"><u>MT21017</u></a>	Improving fruit and banana spotting bug control	61,669	29,957	20,159	33,013
<a href="#"><u>MT21202</u></a>	Consumer usage & attitude research program	3,952	5,248		
<a href="#"><u>MT21201</u></a>	Pilot program - consumer usage and attitude brand tracking	635			
<a href="#"><u>MT22005</u></a>	Horticulture trade data 2022-2025	8,041	8,322	8,614	
HA19007	Plant Biosecurity Research Initiative PBRI Program	1,836			
<a href="#"><u>ST21007</u></a>	Australian horticulture international demand creation	7,313			
<b>Total</b>		<b>2,260,109</b>	<b>1,925,201</b>	<b>2,185,745</b>	<b>1,237,040</b>

**Table 4. Current contracted marketing project actuals at 2022/23 and forecast to 2025/26**

<b>Project code</b>	<b>Project title</b>	<b>2022/23 Actual</b>	<b>2023/24 Forecast</b>	<b>2024/25 Forecast</b>	<b>2025/26 Forecast</b>
<a href="#"><u>MC18507</u></a>	Macadamia Marketing Manager	224,608	402,618		
<a href="#"><u>MC19502</u></a>	Macadamia Consumer Digital Campaign - Australia	46,844			
<a href="#"><u>MC19503 (a)</u></a>	Macadamia Consumer Campaign - China CON-002401	131,864			
MC19503 (b)	Macadamia Consumer Campaign - Taiwan CON-001953	82,305			
<a href="#"><u>MC19504</u></a>	Macadamia Consumer Campaign - Japan & Korea	66,269			
<a href="#"><u>MC19505</u></a>	Macadamia Marketing Coordinator	22,535			
<a href="#"><u>MC19506</u></a>	Trade Content Development	35,200			
<a href="#"><u>MC19507</u></a>	Macadamia Trade PR program	150,652			
<a href="#"><u>MC20502</u></a>	International Insight Data	32,775			
MC21504	Macadamia Marketing Support Services	203,806	203,806	203,806	
MC21505	Marketing coordination project management services	67,033	89,378	44,689	
<a href="#"><u>MC21506</u></a>	Australian Macadamia Brand Positioning & Innovation Platforms	30,000			
MC22500	Nuts for life annual contribution fee	66,623			
MC22501	Macadamia consumer digital campaign (Aus)	162,880	273,065	55,960	
MC22502	Trade: Editor/content development	125,960	161,260	42,205	
MC22503	Macadamia Trade Customer Acquisition and Consumer Digital campaign (Japan and South Korea)	253,505	434,580	470,740	
MC22504	Macadamia Trade Customer Acquisition and Consumer Digital campaign (China and Taiwan)	250,128	365,266	365,264	151,847

<b>Project code</b>	<b>Project title</b>	<b>2022/23 Actual</b>	<b>2023/24 Forecast</b>	<b>2024/25 Forecast</b>	<b>2025/26 Forecast</b>
MC22610	Macadamias creative strategy	87,000			
MT20600	Media retainer and incentive		19,175		
<b>Total</b>		<b>2,039,987</b>	<b>1,949,148</b>	<b>1,182,664</b>	<b>151,847</b>

## Financial statements

Financial statements for the R&D levy fund can be seen in Table 5 below, and the marketing levy fund can be seen in Table 6.

View the current and most up-to-date financial statements for the Macadamia Fund at the Hort Innovation website [here](#).

**Table 5. Macadamia R&D levy fund actuals at 2022/23 and forecast to 2025/26 (as at July 1, 2023)**

	2022/23 Actual	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast
Opening Balance	410,443	691,529	499,479	218,929
Levies from growers	1,582,494	1,410,000	1,685,000	1,850,000
Commonwealth funds	1,323,565	1,605,881	1,965,340	1,746,027
Other Income	27,994	13,831	9,990	4,379
<b>Total Income</b>	<b>2,934,053</b>	<b>3,029,711</b>	<b>3,660,329</b>	<b>3,600,405</b>
Project funding <sup>1</sup>	2,260,109	2,038,530	2,650,401	1,727,087
Available for Investment	-	650,000	650,000	1,200,000
Grower consultation and advice	1,680	45,000	45,000	45,000
Service delivery	385,341	478,231	585,278	519,967
<b>Total matched expenditure</b>	<b>2,647,130</b>	<b>3,211,761</b>	<b>3,930,679</b>	<b>3,492,054</b>
<b>Closing balance</b>	<b>691,529</b>	<b>499,479</b>	<b>218,929</b>	<b>316,877</b>
Federal Government levy collection costs	5,837	10,000	10,200	10,404

Note:

1. Project funding includes committed projects and projects supported by the advisory panel and currently in the process of procurement.

**Table 6. Macadamia marketing levy fund actuals at 2022/23 and forecast to 2025/26 (as at July 1, 2023)**

	<b>2022/23 Actual</b>	<b>2023/24 Forecast</b>	<b>2024/25 Forecast</b>	<b>2025/26 Forecast</b>
Opening Balance	510,790	1,130,967	218,310	183,204
Levies from growers	2,956,327	2,637,000	3,150,000	3,450,000
Other Income	63,458	22,619	4,366	3,664
<b>Total Income</b>	<b>3,019,785</b>	<b>2,659,619</b>	<b>3,154,366</b>	<b>3,453,664</b>
Project funding <sup>1</sup>	2,039,987	2,608,685	1,182,664	151,847
Available for Investment	-	400,000	1,500,000	2,700,000
Grower consultation and advice	921	15,000	15,000	15,000
Service delivery	347,795	533,591	476,058	505,914
<b>Total expenditure</b>	<b>2,388,703</b>	<b>3,557,276</b>	<b>3,173,722</b>	<b>3,372,761</b>
<b>Closing balance</b>	<b>1,130,967</b>	<b>218,310</b>	<b>183,204</b>	<b>247,569</b>
Federal Government levy collection costs	10,905	15,000	15,750	16,538

**Note:**

1. Project funding includes committed projects and projects supported by the advisory panel and currently in the process of procurement.



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