

Nashi Fund

Annual Report 2021/22

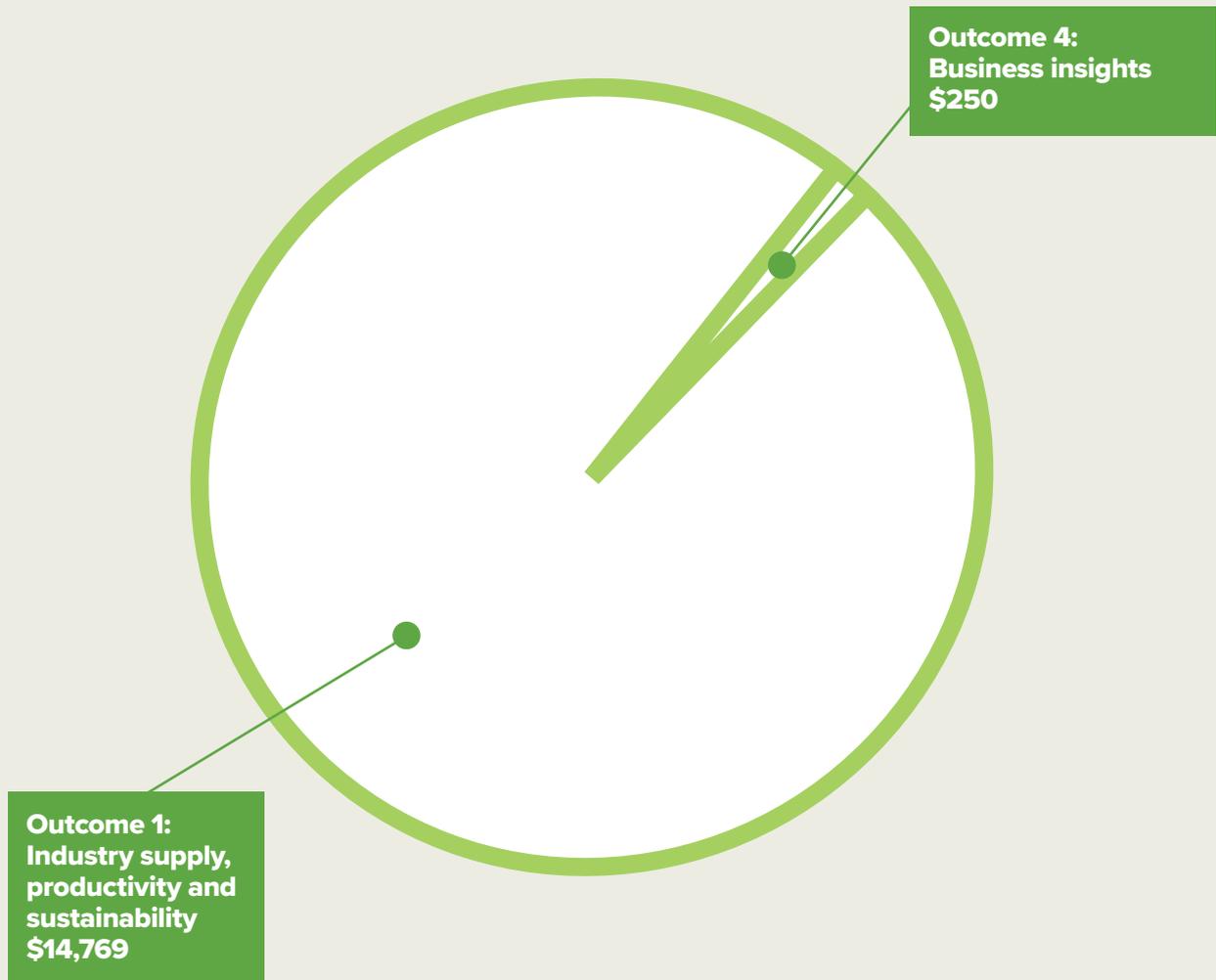


About Hort Innovation and the Nashi Fund

Hort Innovation is the grower-owned, not-for-profit research and development corporation for Australia's horticulture sector. We are working closely with industry to invest the historic nashi R&D levy, together with Australian Government contributions, into key initiatives for nashi growers, through the Hort Innovation Nashi Fund.

The historic pool of funds comes from the grower-raised statutory nashi R&D levy that was established more than two decades ago. Nashi growers paid this levy until it was reduced to \$0 in 2011 and, in 2019, the industry moved to begin investing unspent funds.

Here's how your R&D levy was invested over the year



The nashi Strategic Investment Plan (SIP) guides investments specific to the Hort Innovation Nashi Fund. The SIP features priority outcome areas identified and agreed upon by the industry. Hort Innovation works to invest in R&D initiatives aligned to these.

The above chart shows how project expenditure in the Nashi Fund during 2021/22 was aligned to the SIP. We have allocated each project to a SIP outcome based on its primary objective.

Which projects were in each of the SIP outcome areas?

Outcome 1: Industry supply, productivity and sustainability

The Australian nashi industry has increased profitability, efficiency and sustainability through innovative R&D, sustainable best management practices and varieties.

Project title and code	2021/22 investment	Status	More information
Cost effective thinning for nashi (desktop evaluation and grower workshops) (NA20000)	\$14,769	Completed	hortinn.com/na20000

Outcome 4: Business insights

The Australian nashi industry is more profitable through informed decision-making using consumer knowledge and tracking, and benchmarking.

Project title and code	2021/22 investment	Status	More information
Consumer demand spaces for horticulture (MT21003)	\$250	Ongoing	hortinn.com/mt21003



Consumer demand project provides insights for nashi growers

In 2021/22, the Hort Innovation Nashi Fund invested in a multi-industry project to identify and prioritise opportunities to engage consumers and build demand across the domestic market for fruits, nuts and vegetables.

Consumer demand spaces for horticulture (MT21003) will deliver a framework that can be used by industry to inform their decision-making around product development and marketing campaigns. The project team will compare the current 'state of play' against identified opportunities and prioritise based on potential impact.

The framework will be informed by research into:

- Current market landscape and competitive dynamics
- Consumer segmentation
- Consumer occasion-based needs

- 'White space' opportunities where consumer needs are currently unmet.

Here's a quick look at some early insights for nashi growers:

- Australians are most likely to eat nashi as a snack
- The key moment when Australians eat nashi is while relaxing or taking a break
- Australians are most likely to eat nashi fresh on its own.

Find out more information at hortinn.com/mt21003.



Financial operating statement

Nashi Fund Financial operating statement 2021/22

	R&D (\$)	Total (\$)
	2021/22 July – June	2021/22 July – June
OPENING BALANCE	848,892	848,892
Levies from growers (net of collection costs)	–	–
Australian Government money	9,775	9,775
Other income*	1,378	1,378
TOTAL INCOME	11,153	11,153
Project funding	16,749	16,749
Consultation with and advice from growers	455	455
Service delivery	2,346	2,346
TOTAL EXPENDITURE	19,549	19,549
Levy contribution to across-industry activity	–	–
CLOSING BALANCE	840,496	840,496
Levy contribution to across-industry activity	–	–

* Interest, royalties

Levy collection costs – These are the costs associated with the collection of levies from industry charged by Levy Revenue Services (LRS)

Service delivery – Also known as Corporate Cost Recovery (CCR), this is the total cost of managing the investment portfolio charged by Hort Innovation