

GVP WORKING GROUP

MEETING 3. COMMUNIQUE

24 OCTOBER 2024 (IN PERSON)

Outcomes of Meeting Three

- The Working Group held its third meeting on 24 October 2024. The meeting covered:
 - An overview of the modelling parameters to underpin a proposed GVP approach
 - Discussion on data requirements and sources to develop a proposed model
 - Modelling of different pricing scenarios and the distribution of impacts that result
- The Working Group was shown early modelling by the VFA showing the effect of applying a proposed %GVP approach with different scenarios.
- The Working Group discussed additional features and inputs that could be applied to the base model to see the potential impact of these variations. Considerations included simple and more complex manipulations of the data, averaging of data over time, and the inherent features of individual fisheries that may influence the model.
- The Working Group noted that while there is a solid base of catch data across fisheries, there had been difficulties collecting accurate beach price data. It was acknowledged that both sets of data need to be robust and reliable to build a GVP model with confidence.
- The Working Group considered modelling across the five-year period between 2017 and 2022. This included varying rates applied on GVP (as percentage), caps on levies, minimum levy amounts, different beach price points and a 'no one worse off' scenario.
- The Working Group noted that multiple variations and combinations of inputs were available but as more layers were applied, the simplicity of the model would decline.
- The Working Group noted that further deliberation was required before a proposed model could be taken to industry for wider consultation.
- At the next meeting, the Working Group will look at further scenarios for a proposed GVP model to explore the impact of different inputs and settings.
- The Working Group will also begin to consider elements of a proposed GVP approach beyond the financial impacts, including the principles, practicalities and governance of a new approach.