

PROFITABLE Plantations

>>> Opttimo IQ - by Aglytica <<<

FORGING TRUST AND PROSPERITY: YOUR PATH TO EMPOWERING YOUR INDUSTRY

This industry report marks a significant milestone in the Banana Industry Benchmarking Project, the inaugural release by the Aglytica Project Team. The project Banana Industry Benchmarking (BA22009) is a strategic levy investment under the Hort Innovation Banana Fund. As pioneers in the field of agricultural data analytics - Aglytica are thrilled to unveil the progress and insights gleaned thus far in the journey toward enhancing the profitability and sustainability of the banana industry in Australia.

PROJECT YEAR IN SUMMARY

May 2023: Aglytica appointed

Jul 2023: Project Start-up Meeting

Sept 2023: 1st Project Reference Group Meeting

Oct 2023: Commencement of data collection

Jan 2024: Rebranding to "Opttimo IQ"

Mar 2024: Project Website release



In this first edition of the Australian Banana Industry Annual Project Report, we reflect on the journey of the project from inception, June 2023. While progress in data collection has been slower than initially anticipated, it has been steady. This measured pace has allowed our team to prioritise relationship-building and engage in a thorough discovery period to better understand the unique dynamics causing concern in the banana industry and its evolving needs.

Despite challenges such as the impact of Cyclones Jasper and Kirrily, along with subsequent clean-up activities and heightened farming demands, the focus has remained on gathering sufficient data in order to initiate the configuration and testing of the data analytics platform. A recent visit to the region by our project team has shed light on additional considerations, presentation, and prompted a re-evaluation of the project's engagement strategies and refined purpose, as a useful tool for growers to discern areas of improvement for profitability growth.

THE INTRODUCTION OF OPTTIMO IQ



With reference to the Banana Strategic Investment Plan 2022-2026 and the inclusion of the environmental metric/s this projects relevant Strategic Investment Plan (SIP) outcomes are summarised as follows:

Outcome 3: Extension and Capability

Strategy 1 'Provide opportunity for engagement between industry, and across industry and other stakeholders regional, national and internationally to Innovate'

Outcome 3: Extension and capability

Strategy 2 'Deliver communication and extension capability to create positive change in the areas of biosecurity, environmentally sustainable production, pest and disease management and soil health'

Outcome 4: Business insights

Strategy 1, KPI 1 'Increase industry or other stakeholder capacity to make informed business decisions through effective engagement and communications of production forecasts'

End of Project Outcomes

- »» Provide Australian banana growers with a benchmarking and H-GAF tool that delivers meaningful data on the operational, financial, production and greenhouse gas emission components of their business, which allows anonymous evaluations with their peers.
- »» The banana industry has indicative and reliable data that provides growers with a better understanding of factors related to farm business sustainability and supports grower decision making
- »» Provides data and information to better understand seasonal outcomes and long-term trends in yield, costs, quality, pests, diseases, and other factors limiting production, productivity profitability and quality of product for the grower, industry and the consumer
- »» Provide a grower-oriented benchmarking tool that supports the banana industry to identify and validate emerging trends and issues affecting production through grower participation.
- »» The benchmarking tool that encourages a representative level of grower participation across the industry. (Measured in Ha planted participating in the benchmarking tool)
- »» Benchmarking participants will have access to metrics that support ongoing sharing of data and experience to support the adoption of best practice and positive practice change



THE INTRODUCTION OF OPTTIMO IQ CONT...

Since the project's inception, the project team has recognised an ability for a significant advancement in data gathering, analytics, and accessibility, offering support to the Australian banana industry. This process of alignment with industry needs, and project purpose will continue for the duration, and in subsequent years reports will continue to be improved accordingly.

In light of Aglytica's progress in creating a new data analytics platform, the project team decided on a rebranding strategy. While the project's SIP and End of Project outcomes will proceed as originally planned, the methods by which these objectives will be achieved have been refined based on industry research and input from growers.

The project has been rebranded "Opttimo IQ," symbolising optimisation with intelligence. This strategic rebrand underscores a transformative shift towards a data-driven approach aimed at providing actionable insights improve grower business decisions and profitability.

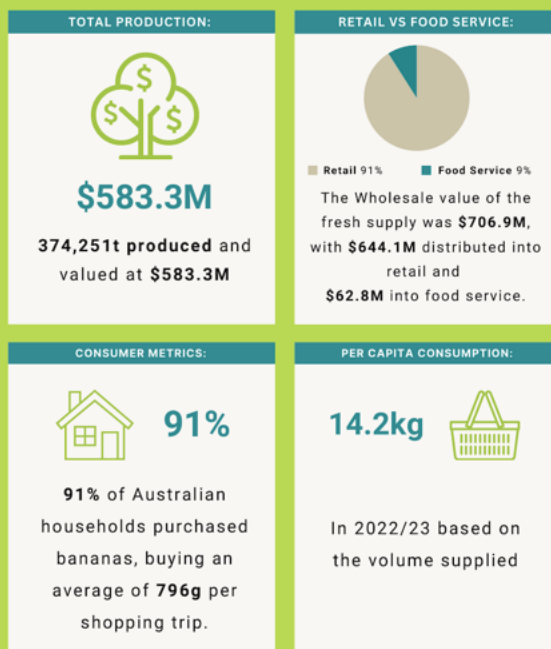
Opttimo IQ offers a commitment to acknowledging feedback from participating growers, prioritising elements such as trustworthiness, anonymity, and a clear project purpose. The Opttimo IQ team aspires to set a new standard of excellence in the industry by ensuring the project resonates with growers and stakeholders alike.



See point 9 - Offering partnership in profitable progression, Pg 4

SNAPSHOT OF INDUSTRY INSIGHTS

Over the last half year, the project team has invested significant energy into understanding the nuances of the Australian Banana industry and closely attending to the main issues raised by growers. It has become clear that there is a certain level of hesitancy among growers about engaging with this project. As custodians of the project, we want to ensure you we have taken the feedback on board. Please be assured that the Opttimo IQ project has been designed with great care to address these concerns. We are dedicated to producing an initial report that comprehensively accounts for these factors, ensuring that our approach is both transparent and guarantee your privacy and data anonymity.



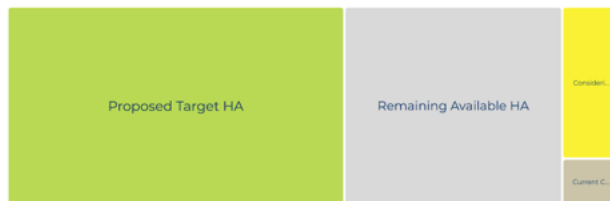
Source: Horticulture Statistics Handbook FY2023



SNAPSHOT OF INDUSTRY INSIGHTS CONT...

YEAR ENDING JUNE	2021		2022		2023	
	Value	Value	% YoY	Value	% YoY	Value
Production (t)	402,982	374,033	-7%	374,251	<-1%	
Production (\$m)	\$596.8	\$596.8	-16%	\$583.3	+16%	
Production area (Ha)	-	-	-	13,670	-	
Fresh Export Volume (t)	-	-	-	-	-	
Fresh Export Value (\$m)	\$-	\$-	-	\$-	-	
Fresh Import Volume (t)	-	-	-	-	-	
Fresh Import Value (\$m)	\$-	\$-	-	\$-	-	
Fresh Supply (t)	401,777	372,914	-7%	373,131	<-1%	
Fresh Supply Wholesale Value (\$m)	\$723.2	\$607.8	-16%	\$706.9	+16%	
Supply per Capita (kg)	15.60	14.37	-8%	14.20	-1%	
Retail Supply (t)	361,961	336,869	-7%	339,983	<-1%	
Retail Supply Wholesale Value (\$m)	\$651.5	\$549.0	-16%	\$644.1	+17%	
Food Service Supply (t)	39,816	36,045	-9%	33,148	-8%	
Food Service Supply (\$m)	\$71.7	\$58.7	-18%	\$62.8	+7%	

Source: Horticulture Statistics Handbook FY2023



To inaugurate the initial version of the Opttimo IQ analytics report, a critical mass of data is imperative to ensure robust and meaningful insights. We aim to secure a minimum of 15 to 20 participating growers or encompassing over 1000 hectares of land. This threshold is essential to establish the autonomy and efficacy of the Opttimo IQ platform, enabling us to deliver actionable intelligence that drives tangible improvements within the industry.

Previous Committed (ha)	0	0
Current Committed (ha)	300	2%
Proposed Target (ha)	7,700	55%
Remaining Available (ha)	5,000	36%
TOTAL AVAILABLE (ha)	13,500	100%

Source: Australia Banana Growers Council

OFFERING PARTNERSHIP IN PROFITABLE PROGRESSION

- **Fresh Perspective:** Recognising the shift from broad analysed data metrics to more nuanced analysis methods.
- **Positive Connotations:** Signifying growth, development, and a forward-looking approach to innovation and profitability.
- **Strategic Positioning:** Highlighting that improvement efforts are now integral to the banana industry's strategy, particularly in a price-taker environment.
- **Empowering time-poor growers:** Streamlining data collection and the analysis processes, allowing growers to focus on core operations.
- **Supported by grower levies for efficiency in limited time:** As this project is funded through grower R&D Levies, it is free to participate and you will be supported by the project team.
- **Ensures secure and anonymous data handling:** Safeguarding growers' sensitive information while fostering transparency and trust within the community.
- **Deliver clear insights and actionable solutions:** Providing growers with tangible recommendations to optimise operations and enhance profitability.
- **Simplify decisions and elevate quality:** Presenting complex data in a user-friendly format, enabling growers to make informed decisions with confidence.
- **Measuring the performance of other projects:** With 11 projects underway in the Australian Banana Industry, Opttimo IQ is a pivotal element in combining and putting into context these varied influences.



For more information on Opttimo IQ visit
www.opttimo.com.au
 or scan the QR code, alternatively contact

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