



MEDIA RELEASE

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Updated strategy to grow Bay economy

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An updated Bay of Plenty economic strategy was released today, designed to deliver regional economic development for new and existing initiatives and industries by building on the region's collective strengths.

The original 'Bay of Connections' strategy, released in 2008, was developed after extensive stakeholder consultation, including a regional forum attending by more than 80 regional business, industry, iwi, local and central government leaders. The document sets out goals and priorities for sustainable economic growth.

After three years, it was time for the second edition of Bay of Connections. Business and Economic Research organisation BERL was commissioned to update the Strategy. Governance Group Chairman John Cronin said the new version incorporates learning and progress over the past three years, existing and new sector strategies, input from a regional forum held in Tauranga in September and written feedback.

"The Bay of Connections strategy has a simple, aspirational and measurable strategy framework. We have a prosperous region driven by sustainable sectors, and the aim of the strategy is to establish and implement sector-based strategies that generate more sustainable employment for the Bay of Plenty," Mr Cronin said.

The strategy includes the wider Bay of Plenty region – Tauranga, Western Bay of Plenty, Rotorua, eastern Bay of Plenty and Taupō.

It aims to increase employment beyond a business-as-usual scenario, growing sustainable sectors where the Bay of Plenty has a comparative advantage or regional capability.

"It's about growing a strong and vibrant community facilitating well-being and encouraging innovation and leadership, and enhancing the environment, underpinning the region as the 'green window of New Zealand'," Mr Cronin said.

The Bay of Connections framework identifies and supports regional sector strategies. Strategies have already been launched for aquaculture, forestry and wood processing, freight logistics and a

feasibility study for the Harbour Central Marine Precinct. An energy strategy is also being released today.

“Other sectors, including tertiary education, sport and recreation, and information and communication technology, are in various stages of development. They will be developed and assessed based on the success criteria, and the ability of Bay of Connections to support them,” Mr Cronin said.

“It has a sector focus, and employment is the primary measure of success. It sets a stretch target for economic growth in the region and it identifies a benchmark and sets targets based on employment that can be collated and measured annually.”

“As the Bay of Connections economic strategy progresses, additional sectors will be developed and strategies developed, and existing sector strategies will be implemented and reviewed. A strategy aimed at assisting Maori to improve the use of the large Māori land base in the Bay of Plenty will also be developed in 2012”, Mr Cronin said.

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