

Government funding granted for sustainable economic development

For immediate release: 8 October 2008

The Bay of Plenty's aquaculture, food and beverage and marine industries gained a boost today thanks to a \$360,000 central Government grant.

The food sector will use the grant to develop our ability here in the Bay of Plenty to produce and process food, as well as develop new value-added products and high value exports.

The grant will also be used to develop the region's aquaculture industry. This includes developing a strategy to look at things like the best species to grow in the region, the best technology to use and working successfully with iwi.

Meanwhile the marine industry will use its share of the grant to examine whether it is feasible to develop a dedicated marine business park, called the Harbour Central Marine Precinct, on a site beside Tauranga's harbour bridge. If the results are positive work could start as early as February next year.

An economic study on the Harbour Central Marine Precinct has forecast that it will create 520 jobs and inject more than \$100 million into the local economy.

Aquaculture, food and beverage and the Harbour Marine Precinct are key focus areas for the Bay of Plenty's Regional Economic Development Strategy.

The strategy has been developed by the Regional Governance Group. The group is made up of representatives from business, the economic development agencies and local councils.

Regional Governance Group chairman John Cronin said he was delighted to hear the news.

"It gives me real pleasure to announce that we have received this funding and can now look at how we can maximise our natural resources and advantages for the economic benefit of the region," Chairman Cronin said.

The Regional Economic Development Strategy will be launched in Tauranga on Tuesday 25 November. An aquaculture forum to get the strategy work underway will be held in Whakatane on Friday 21 November.

Ends

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