



MEDIA RELEASE

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For immediate release

BrightEconomy strategy tackling Rotorua growth

After years of near stagnation, Rotorua's economy and population are growing, as the city moves to tackle slow growth with a sustainable economic growth strategy that build's on the district's strong natural advantages.

The strategy moves to a new stage with an economic growth forum scheduled for the business community on 10 August, led by the Rotorua BrightEconomy Advisory Board.

Over the past 12 months Rotorua has seen an economic growth rate of around 4% per annum, consistently above the national average, record numbers and value of building consents recorded, along with an increasing number of national and international visitors, all pointing to Rotorua as one of the growth nodes of the future for New Zealand.

The BrightEconomy Board chairman, Bryce Heard, said the Board has completed a study of global, national and regional economic drivers that will affect Rotorua over the next two decades.

"The Board has matched these economic drivers with Rotorua's natural comparative advantages and has identified six key areas of focus for sustainable economic development," he said.

"These areas, combined with our existing strong industries of agriculture, tourism and forestry and wood processing, provide a sound basis for long-term, sustainable economic growth."

Bryce Heard listed the opportunity areas as:

- Local energy generation, based on local hydro and geothermal resources and the growing bio-materials sector for secure, sustainable energy supplies.
- Immigration and lifestyle investment to take advantage of the growing concerns about work-life balance and global concerns about security.

- Water resources, using the district's lakes and plentiful springs for balanced and sustainable development, lifestyle activities and water quality management technology.
- Bio-materials, for energy and manufacturing as pressure grows on non-renewable material supplies and energy.
- Land use optimisation, for quality agriculture and forestry development, housing, recreation and water quality management.
- Research and development in all sectors, with emphasis on continuing to build the existing research leadership, especially in the bio-materials, wood processing and water technology areas.

“Sustainable local economic development is the key to growing the Rotorua economy,”
Bryce Heard said.

“The goal is more productive enterprises, higher incomes, more and better jobs, a strong tax base for public facilities, and better social, environmental and cultural qualities.”

The BrightEconomy Board, established in September 2005 to stimulate Rotorua's economic growth, consists of prominent local business people and leaders. Its role is to identify and promote sound, sustainable opportunities.

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