

## Chair and CEO Annual Report for 2017-18

What achieved:

### 1. Regional Modelling

During the 2017/18 year NTDC with the support of Member Councils organized a new 'Regional Model' through Economy ID, that provides a 'one source of the truth' platform when it comes to analyzing the value of new projects and events within the North and North-

Other benefits to councils include:

- All business and communities have access to a comprehensive economic profile at the LGA level linked to the Council's website
- Access to a range of data sets at the LGA level to enable a consistent approach to the economic modelling of projects
- Annual training for council officers
- Data and modelling that is accepted by Federal and State Governments for funding submission purposes.

The 17/18 cost of the whole package was \$64,000 + GST, was a heavily discounted amount secured by negotiating as a group.

### 2. Population Taskforce

In response to the modelling undertaken for the Regional Economic Development Plan (by National Institute of Economic and Industry Research, NIEIR) it was observed that Northern Tasmania will have a major issues to maintain our current levels of economic development due to our quickly aging demographics. To meet a growing economy we will need to increase our working age population (18-64) by approximately 10,000 by 2031.

To help focus on this challenge, a Population Taskforce was established and held an inaugural meeting in August 2018. The taskforce is chaired by Michael Stretton [General Manager, City of Launceston], and other participants include Office of the Coordinator General, State Growth, Launceston Chamber of Commerce, UTAS, NTDC and George Town Council.

The Taskforce are now defining the priorities to attract and retain our working age population. It has been established that funds will need to be raised to ensure the region can maximise the programs already in place at a State and Commonwealth level, and coordinate activities between the stakeholders to ensure we promote the lifestyle characteristics of the region, highlight the jobs available, and retain the skills and talents we already have within the region or passing through the region (interstate and international students, visitors, etc).

### 3. Investment Taskforce

An Investment Taskforce has been established to consider how to attract the private component (two thirds) of the \$500M additional investment required to meet our economic targets and support the private sector projects in the region.

Greg Bott, Deputy Chair of NTDC (and an ex banker) chairs the taskforce. The other members include representatives from a current banker, a person with networks into the investor community, a venture capital firm, a representative from RDA Tasmania, and from the Office of the Coordinator General (to ensure we avoid duplication).

To date some investment mapping has been undertaken (outlining the type of financial products and services available), three meetings have been held, and three smaller private projects have been considered by the taskforce for support and advice. Letters have been sent to the major accounting firms to advise them of the complimentary service the taskforce can offer their clients.

Observations by the Taskforce to date to date are that often businesses looking for funding are not successfully connecting up with the right financial provider. The Taskforce is working to identify potential projects and business expansions that are having difficulty sourcing finance from traditional sources. This may be anything from recommending changes to the proponent's business-case, or to consider more innovative financing options such as Crowd Funding or Venture Capital Funding.

#### 4. Regional Economic Development Plan (REDP)

NTDC was provided a grant of \$140,000 from the State Government to assist with the funding of the REDP. NIEIR undertook a detailed review of the region's history, our interdependencies as a region (it was noted that we do operate as a region), and undertook modelling of the future based on growth scenarios the regional stakeholders suggested and NIEIR considered were viable.

The economic history and growth scenarios were released in a document titled the Key Directions Report in June 2018. It is now available on NTDC's website see: <http://ntdc.org.au/wp-content/uploads/2018/11/IAN320-NTDC-FULL-report-Final-revised-Sept-2018-1.pdf>

Themes were then developed based on the Key Directions Report challenges we need to address to achieve our economic target (whilst also considering our specific social issues and protecting our natural assets). The themes were developed to start further engagement with key stakeholder. They were as follows:

1. Strengthening Regional collaboration
2. Growing our exports
3. Increasing our population
4. Embedding a culture of innovation
5. Attracting investment
6. Boosting productivity
7. Investing in place making infrastructure

Work has then continued post the AGM period to develop a Draft Regional Economic Development Plan for Council Members to consider and endorse.

#### 5. Other Projects by LGA

NTDC has worked on or supported many projects over the 2017/18 year – and these have been reflected in the list below.

Project List	Break O'Day	Flinders	Northern Midlands	Launceston	Meander Valley	West Tamar	George Town
Regional Modelling Project	✓	✓	✓	✓	✓	✓	✓
Investment Taskforce Establishment	✓	✓	✓	✓	✓	✓	✓
Population Taskforce Establishment	✓	✓	✓	✓	✓	✓	✓
Regional Economic Development Plan – 100 x Enterprise Consultations throughout the Region	✓	✓	✓	✓	✓	✓	✓
Hydrogen Energy Feasibility/Advocacy (Bell Bay)							✓
Launceston Gateway/Toll Depot			✓				
Forestry Project – Forico, Neville Smith Products - Support				✓			✓
UTAS Relocation/Transformation – Input				✓			
Westbury Bioenergy Project - Support					✓		
Innovation Ecosystem Project Input				✓	✓	✓	✓
Tyre Takers Project - Support				✓			
Killiecrankie Café Project - Input		✓					
Defence Industry Precinct- Input				✓			✓
FermenTasmania Precinct – Input & Support						✓	
Cluster Workshop Hosting - Coordination	✓	✓	✓	✓	✓	✓	✓

Project List (cont.)	Break O'Day	Flinders	Northern Midlands	Launceston	Meander Valley	West Tamar	George Town
Food Network - Coordination	✓	✓	✓	✓	✓	✓	✓
Timber Industry and Timber Products – Input and Support	✓			✓	✓		✓
BODC Mountain Bike Trails - Support	✓						
Organic Milk Project - Support			✓		✓		
Lamb Tasmania/Swifts Issue - Input			✓				
Support Fine Food Fair Attendance				✓	✓	✓	
Investment Proposals Supported/Advised (Meander Valley and West Tamar)					✓	✓	
Serco Site Visits and Hosting - Coordination				✓			✓
Support for Community and Health Industry Committee (CHIC) with Chamber				✓			
Support Northern Tas Wine Cluster - Input						✓	✓
Flinders Island Safe Harbour Project - Support		✓					
Flinders Wharf Project - Support		✓					
Commonwealth Decentralisation Project - Input				✓			
Traders In Purple Development at Evandale – Input			✓				

Stormwater Projects at Launceston Gateway - Support			✓				
Launceston City Heart Stage 2 - Support				✓			
Burlington Berries – Visa Support			✓				
Economic Development Support for FITBI – Support and Input		✓					
George Town Mountain Bike Trails – Support and Input							✓
Norther Prison - Input			TBA		✓		TBA