



MARINA TO BRING JOBS AND EXPANSION TO TARANAKI BUSINESSES

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Establishing a marina at Port Taranaki will attract nearly \$14 million to the region's GDP during its construction and secure one year's employment for 159 full-time workers, an economic impact report released today says.

In an ongoing annual effect, the marina will offer \$4.8 million to regional GDP – mainly from boatbuilding and industry expansion – and 70 fulltime jobs.

The report, compiled by BERL on behalf of Venture Taranaki and Port Taranaki, says commercial fishing off the Taranaki coast and the yacht-building industry may double in size over the next five years if a new marina is developed.

Commercial fishing facilities and yacht building future growth is severely hindered because of a lack of a marina-type development, the report says. Port Taranaki is also requiring further berthing for port activities, making space a tight squeeze that will worsen in the next few decades.

“The potential need to relocate some operators, such as fishing vessels, from the main port means additional berthing becomes crucial,” Venture Taranaki chief executive Stuart Trundle says.

“From the port's perspective, enabling demand for main berths to be met and international levels of security to be maintained is critical.”

Within the yacht-building industry, a new marina will enable the lucrative repair/refit component – now unable to be handled due to lack of facilities – to become established successfully.

BERL says the published economic impact of the proposed redevelopment both recreationally and commercially on the Taranaki region is very conservative and excludes any impact of changes to Port Taranaki's activity.

The findings show ongoing annual effects on regional GDP as follows:

- \$3.4 million from additional boat-building operations each year, plus 49 new jobs;
- \$270,000 from marina operations, plus more than three new jobs;
- \$600,000 from tourism, with 13 new jobs;

- \$540,000 from additional fishing operations, including five new jobs.

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