

Venture Taranaki Trust

QUARTER 1 2019/2020 REPORT

Q1 2019-2020 Report | Message from the Chief Executive

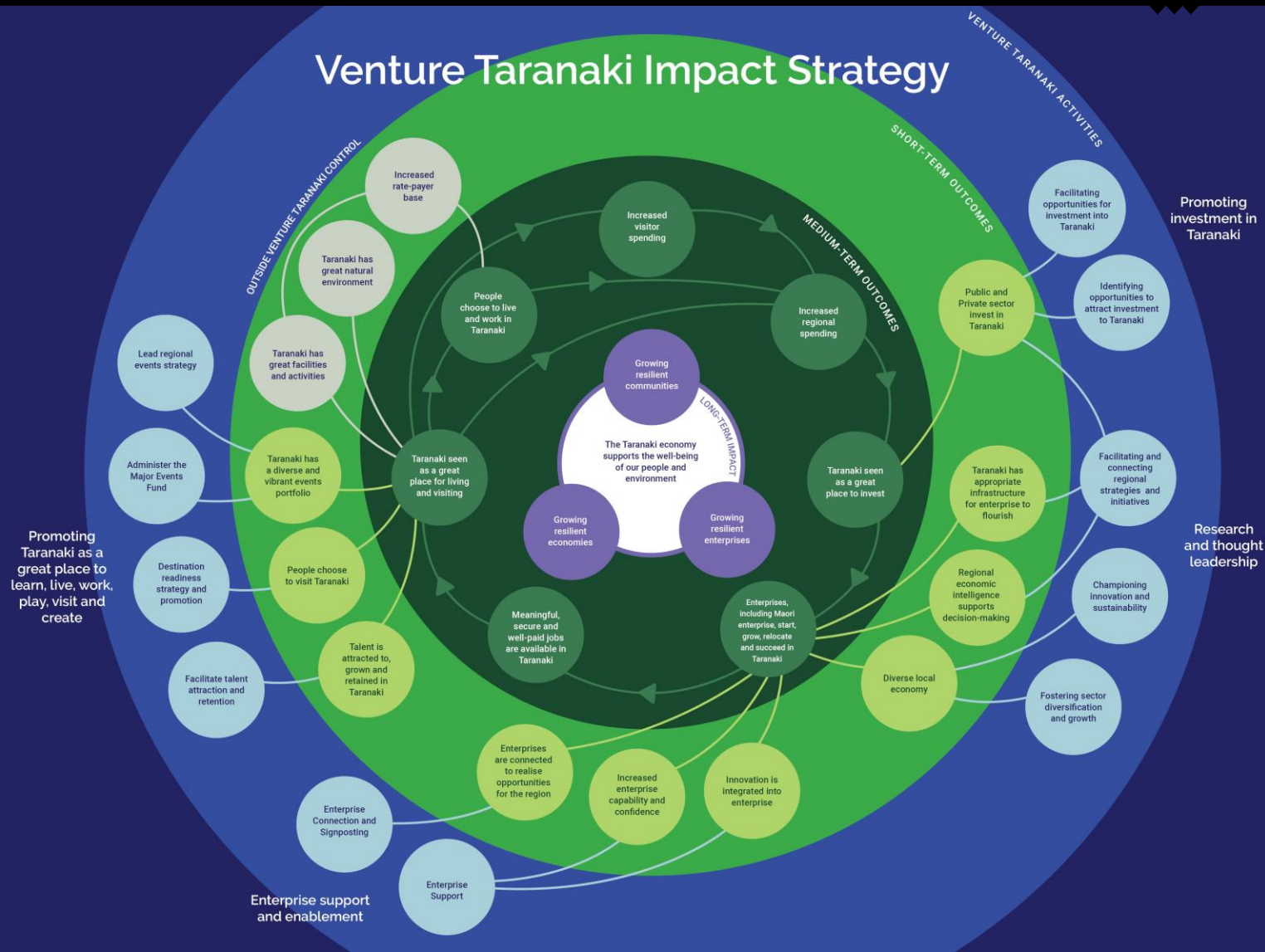
Following the development of Venture Taranaki's Impact Strategy and feedback from Councillors, we are moving to a new style of reporting with quarterly updates on VTT activity and more fulsome six-monthly performance reports against our Impact Strategy and associated performance measures.

Our Impact Strategy was developed through engagement with our regional stakeholders and enterprise community and represents the outcomes our region wants us to work towards (see a visual of the Impact Strategy at right). The Strategy sets short, medium and long-term goals and makes a clear and logical link between these and the activities that VTT delivers. A full performance measurement framework supports the Impact Strategy and will be reported against on a six-monthly basis.

This report represents the first quarterly update in the new format and is intended to provide information on progress across key projects and activities. It is structured to reflect the key activity areas identified in our Impact Strategy and also signal upcoming activities and milestones for Quarter Two.

The 2019/20 year is off to a great start with progress being made across a number of strategic projects and ongoing high demand from local enterprises for VTT services.

Justine Gilliland



Facilitating and connecting regional strategies and initiatives

Regional Economic Intelligence

Census 2018

- First release of Census 2018 data shows Taranaki's population has increased 7.3% to 117,561.
- New Plymouth District's population has grown 8.8% to 80,679.
- New Zealand recorded a growth rate of 10.8% and the nation now has a population base of 4,699,755.

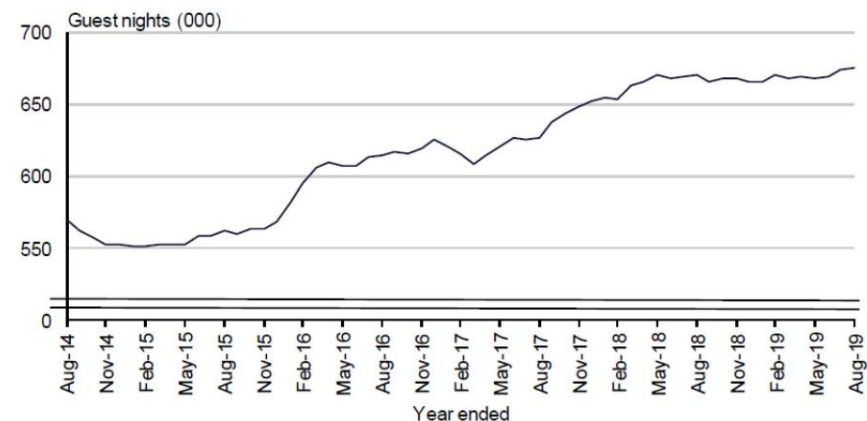
Retail spend

- Retail spend in Taranaki for the 12 months ending June 2019 was up 4.9% on the previous year to \$1,336,115,488. Growth in retail spend within New Plymouth District was up 4.6%.

Visitor Industry Snapshot

- Growth in Taranaki guest nights has eased to 0.1% for the year ending June 2019, with New Zealand recording a slightly higher result of 1.3% for the same period.
- Visitors are staying longer in New Plymouth District (up 2% for YE June 2019) however the gains in guest nights were reduced by the fewer visitor arrivals (-1.4%).
- Visitor spend was an estimated \$419m for the year ending July 2019, a 5% increase for the year, the third highest growth rate in the country (behind Wellington and Waikato). At a district level, \$338m of this spend occurred in the New Plymouth District.

Taranaki RTO Area Annual Guest Nights



Source: Stats NZ

Monthly highlights

In August 2019 compared with August 2018:

- Guest nights rose 4.0 percent to 37,488
- International guest nights rose 5.6 percent to 5,335
- Domestic guest nights rose 3.7 percent to 32,153
- The average length of stay fell from 1.97 nights to 1.95 nights
- The overall occupancy rate rose from 27.3 percent to 28.2 percent
- The occupancy rate, excluding holiday parks, was 40.8 percent in August 2019
- Accommodation capacity, excluding holiday parks, fell 3.8 percent.

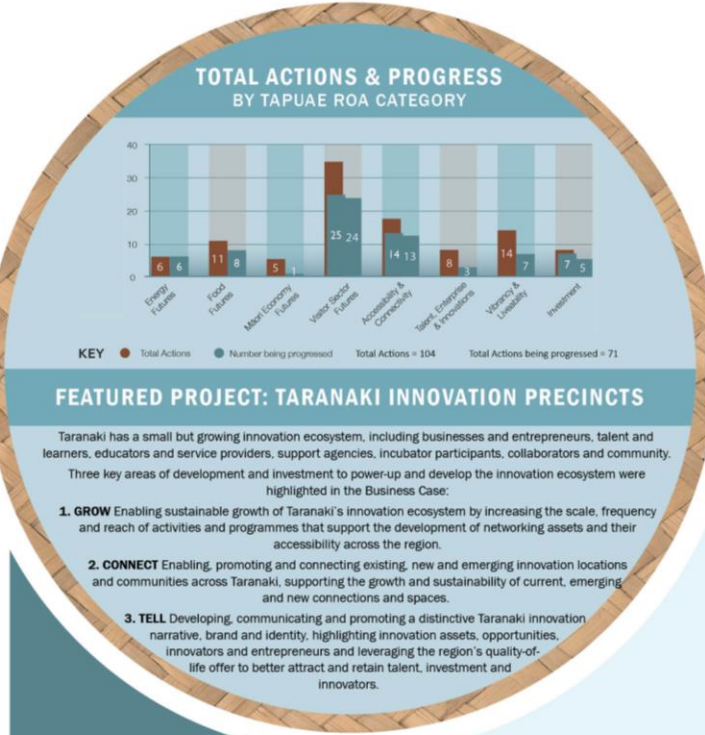
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Tapuae Roa Action Snapshot: October 2019

KEY VENTURE TARANAKI PROJECTS		
PROJECT	STATUS	SUMMARY
NATIONAL NEW ENERGY DEVELOPMENT CENTRE	●	• VT working with MBIE on the establishment process through until mid-2020.
H2 TARANAKI ROADMAP	●	• Regular hydrogen presentations being held. • Hydrogen projects under development e.g. 8 Rivers, Hiringa-Ballance, First Gas. • MBIE consulting on NZ Green Hydrogen Strategy.
INNOVATION PRECINCTS	●	• Business Case finalised in September 2019. • Linkages with Food Centre and Investment Fund projects being explored.
FUTURE FOODS CENTRE	●	• Business Case completed in April 2019. • Opportunity to provide specialist food development and innovation expertise in Taranaki being explored.
MAJOR REGIONAL FOOD OPPORTUNITIES	●	• Four major regional food opportunities and three mini regional food opportunities progressed. • Reports finalised, August 2019.
TARANAKI REGIONAL INVESTMENT FUND	●	• Feasibility Study completed. • Concept of an Energy Development Investment Fund being explored with establishment of NNEDC • Ecosystem improvements being explored with Innovation Precincts project.
WORKFORCE/TALENT DEVELOPMENT STUDY	●	• A workforce stocktake and gap analysis on talent needs - having the right skills is vital to economic success. • Part 1 completed July 2019, Part 2 likely in 2019.
THE TARANAKI STORY	●	• To positively position Taranaki in domestic and international markets, create local pride, and provide promotional tools and resources across all sectors. • To be developed through an extensive consultation process. • RFP process has just closed.
REGIONAL EVENTS STRATEGY	●	• Events are a key component of the Taranaki visitor economy, vibrance and lifestyle. • Strategy currently being prepared, due to be finalised in late 2019.
FOOD AND FIBRE DIVERSITY PROJECT	●	• Investigating and identifying commercial options and opportunities which complement and extend Taranaki's existing land use/ farming/growing operations and food and fibre value chains. • Funding application submitted to MPI.
TARANAKI INVESTMENT PROSPECTUS	●	• Preparation of the Prospectus is underway and due to be completed by late 2019. • Emerging regional investment opportunities to be identified in 2019 - investment is a critical success factor for Tapuae Roa. • Preparation of the prospectus is underway and due to be completed by late 2019.
ATTRACTION CAMPAIGN	●	• Encompassing all aspects of promoting Taranaki as a great place to live, learn, work, visit and invest. • Planning for this project is underway.



- KEY**
- Complete
 - No further action
 - Initial project complete
 - Further work proposed
 - Complete
 - Further work underway
 - In progress



FEATURED PROJECT: TARANAKI INNOVATION PRECINCTS

Taranaki has a small but growing innovation ecosystem, including businesses and entrepreneurs, talent and learners, educators and service providers, support agencies, incubator participants, collaborators and community.

Three key areas of development and investment to power-up and develop the innovation ecosystem were highlighted in the Business Case:

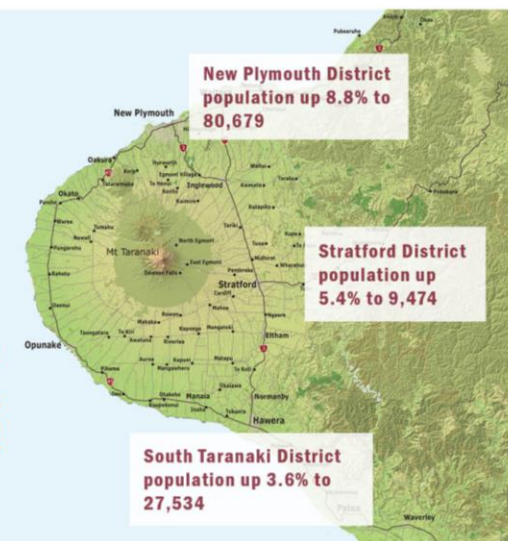
- 1. GROW** Enabling sustainable growth of Taranaki's innovation ecosystem by increasing the scale, frequency and reach of activities and programmes that support the development of networking assets and their accessibility across the region.
- 2. CONNECT** Enabling, promoting and connecting existing, new and emerging innovation locations and communities across Taranaki, supporting the growth and sustainability of current, emerging and new connections and spaces.
- 3. TELL** Developing, communicating and promoting a distinctive Taranaki innovation narrative, brand and identity, highlighting innovation assets, opportunities, innovators and entrepreneurs and leveraging the region's quality-of-life offer to better attract and retain talent, investment and innovators.

TAPUAE
MAKE WAY
ROA
FOR TARANAKI

2018 CENSUS DATA
Taranaki population up 7.3% to 117,561 (2013 - 2018 Census)

KEY TAPUAE ROA PROJECTS UNDERTAKEN BY OTHER AGENCIES

PROJECT	STATUS	SUMMARY
TARANAKI CROSSING MBIE	●	• The full project funding of \$13.34m was confirmed by Ministers Jones and Sage in September 2019. Project implementation and management arrangement are being confirmed with DoC.
SH43 STUDY NZTA	●	• Business Case complete. • An application for funding has been made to the Provincial Growth Fund.
SOUTH TARANAKI INDUSTRIAL PARK STDC	●	• Consultants have completed the report. Two potential sites were identified off Waihi Road, Hawera, with further investigation to be undertaken into the report's recommendations.
TARANAKI CATHEDRAL TARANAKI ANGLICAN TRUST BOARD	●	• Project planning continues. • Fundraising underway.
SCHOOL OF APPLIED BIODIVERSITY NEXT FOUNDATION	●	• Feasibility study underway. • Expected to be with funders by October 2019.
AIRPORT RUNWAY REALIGNMENT NPDC	●	• PGF funding for this feasibility study was confirmed in September 2019.



Facilitating and connecting regional strategies and initiatives

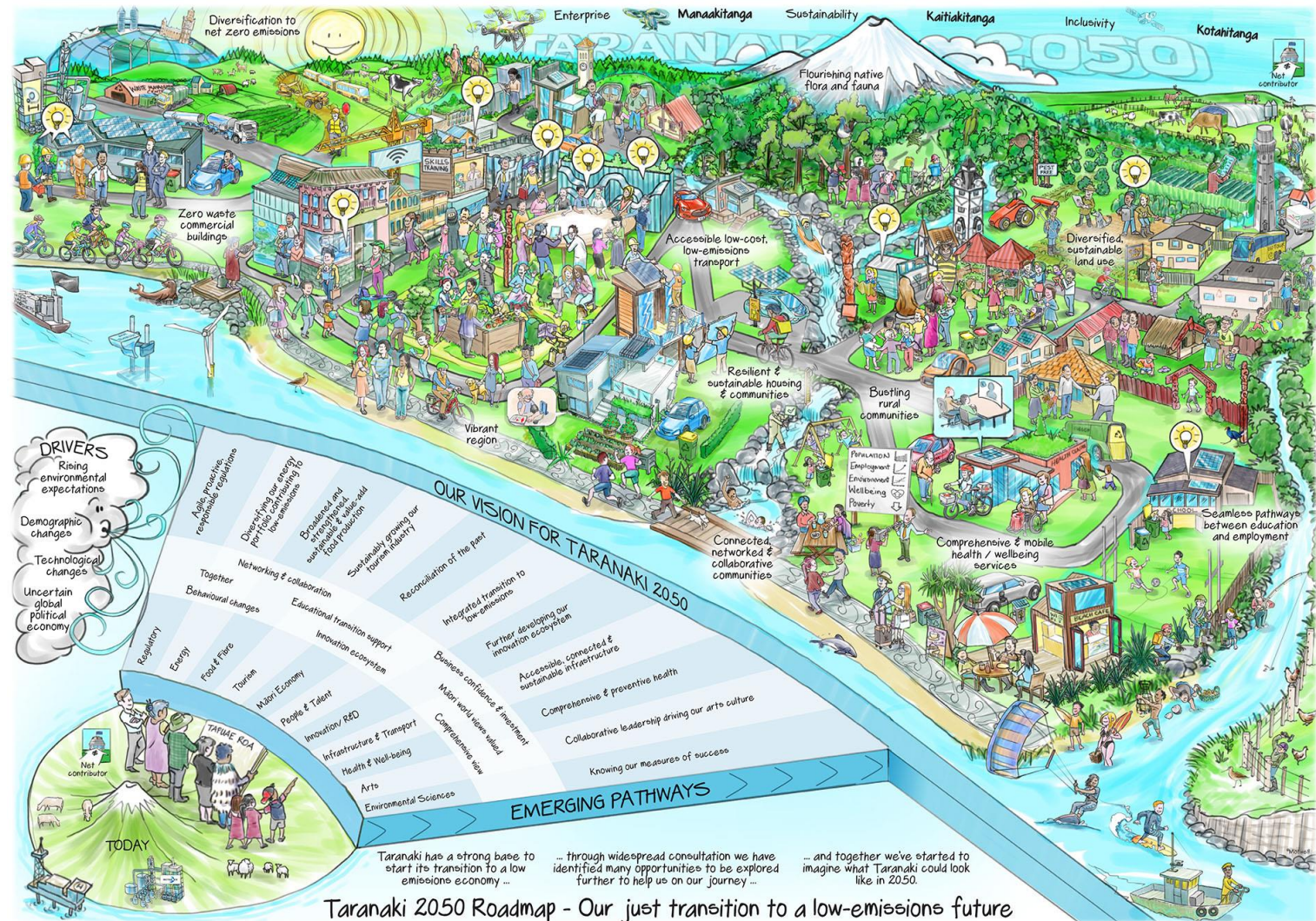
Taranaki 2050 Roadmap

The final Taranaki 2050 Roadmap was launched in August 2019, with the development process engaging over 5,000 people in its co-creation.

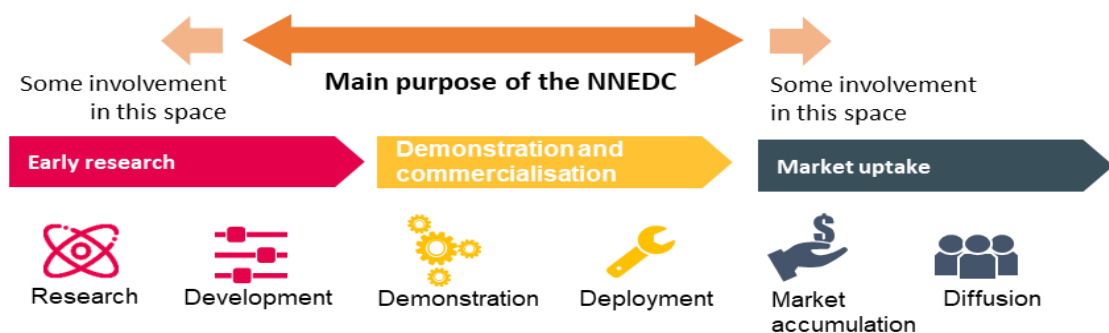
Action planning is underway to develop 12 Transition Pathway Action Plans, which span Energy, Food and Fibre, Tourism, the Māori Economy, People and Talent, Innovation and Research and Development (R&D), Infrastructure and Transport, Health and Well-being, Arts, Environmental Sciences, Regulatory, and Metrics and Evaluation.

The first four Transition Pathway Action Plans - Energy, Food & Fibre, People & Talent and Innovation/R&D – will be published in November 2019.

The remaining eight action plans are to be run progressively and published sequentially until mid-2020.



Facilitating and connecting regional strategies and initiatives



National New Energy Development Centre (NNEDC)

- Whole of system and collaborative approach, connecting:
 - Industry
 - Government
 - Research Expertise
 - Leaders
- The Centre will support New Zealand's transition to a low emission future
- The Centre will have national and global reach, and is already generating international interest.
- The establishment phase is underway, with the General Manager Establishment currently recruiting an establishment team.

Facilitating talent attraction and retention

Leading 'International Education Co-Design Working Group' for new NZ Institute of Skills and Technology.

Student Internships: 21 students are funded to spend their summer in Taranaki, with majority to work in food and beverage, digital, manufacturing, agriculture and energy sectors solving problems and completing projects for enterprises.

Taranaki Workforce: First phase of research undertaken –including scan of current research, thinking, strategies and studies; and analysis of current state of Taranaki's workforce.

International Education: Taranaki student numbers grew - bucking national trends. 40 students from Dongguan Middle School, China were hosted. Employability options for international students were investigated.

Championing innovation and sustainability

Curious Minds Participatory Science Platform: 12 active projects operating across Taranaki - six in New Plymouth district; three in South Taranaki and three in Stratford district.

Facilitating sector diversification and growth

Progression of 'Branching Out', a Food & Fibre Value Chain Diversification project for Taranaki.

Destination Promotion

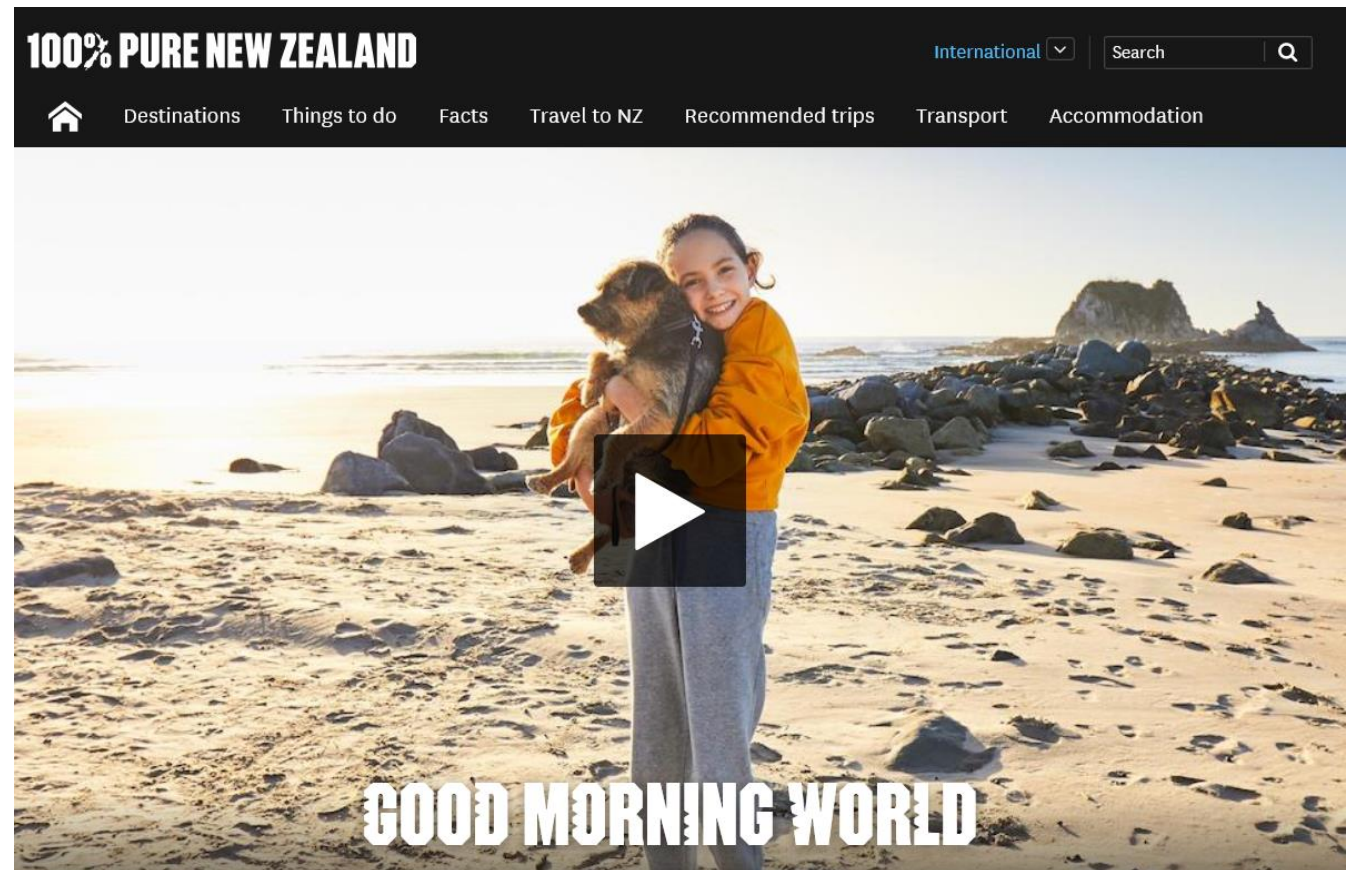
Promotion Campaigns

Taranaki to feature three locations in Tourism New Zealand's 'Good Morning World' global campaign – Te Rewa Rewa Bridge, the Len Lye Centre and the North Egmont Visitor Centre. A social media competition is also being run to enable locals to create their own videos and submit to Tourism New Zealand for inclusion.

Taranaki will also take part in Tourism New Zealand's Australian campaign to boost the region's presence in Australia, predominantly along the Eastern seaboard.

A promotional alliance with Air New Zealand is underway and will culminate with a feature in Kia Ora.

Our Attraction campaign will commence late October and continue into April 2020 integrating attraction across the spectrum including visitation, lifestyle and investment.



Lead Regional Events Strategy & Administer Major Events Fund

- The ITU Sprint Distance Triathlon has broadened its scope to include the New Zealand Age Group Sprint nationals as well as repeat hosting the Oceania Youth Championships.
- New Plymouth will host a Breakers ANBL home game in January 2020.
- The Ben Harper concert will coincide with AmeriCARna in 2020; work is underway to leverage these two events.
- The National i-SITE conference was held in Taranaki in October. This is a major industry conference and was a great opportunity to show-case all the Taranaki region has to offer.
- Taranaki has won the bid to host the Tourism Export Council NZ in 2020.
- A successful Visitor Industry Operator Network evening was held at Stratford Mountain House in September.
- Duco Events has been engaged to deliver the Regional Events Strategy with consultation underway.

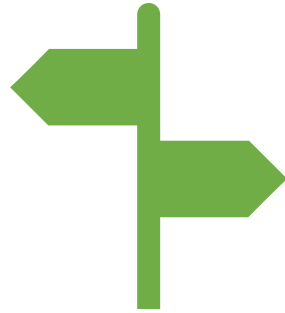


Enterprise Support & Enablement Activity Measures



Number of support
engagements

1,688



Number of referrals and
connections

54



Breadth of enterprise support activity

Includes, but not restricted to:

Enterprise advisory; start-up guidance; mentoring programme; Export Taranaki programme; talent services; Capability Development Voucher Scheme facilitation; research and development support and funding facilitation.

Enterprise Support & Enablement

Quarter 1 highlights



Idea Summit Taranaki 2019

Idea Summit Taranaki 2019 concluded with a sell-out event where five finalists pitched, and the winner received a \$10,000 prize. The awards night was the finale of the 100 day programme.



Taranaki Innovation Ecosystem Study

This feasibility study concluded in the quarter and included regional engagement, best practice investigation and business case development. Key Themes emerging are 'Grow', 'Connect' & 'Tell'.



Pivot Research Award launched

This joint-funded Massey University-Bashford-Nicholls Trust Research Award launched in July, with application closing mid-October.



Record- breaking levels of R&D Funding

Research and development funding Taranaki had a record-breaking start to the financial year with \$1,772,466 of R&D funding awarded to Taranaki enterprises in quarter one.



Enterprise Support

Capability Development Vouchers supporting business owner and manager development - \$105,267 awarded quarter one; Eighteen mentor matches made; 55 start-up appointments held.

Client Feedback

Start-up Advisory Service

“The session was great and perfect for what I needed it really pointed me in the right direction. I have heaps of work to do to move forward but now I know which direction to head.”

Mentoring Programme

“The mentor is AMAZING!!! You are a great match maker, she is easy to talk to calm and provides great direction, and she has given me some great suggestions already.”

Enterprise Advisory Service

“I had a meeting today at Venture Taranaki and was absolutely impressed with the service. You guys do some amazing things.”

Looking ahead

To the end of Quarter 2

- **Taranaki Story development:** Principals consultancy have been engaged to deliver this piece of work which will involve an extensive consultation process under the guidance of a representative advisory panel. The project will be completed by June 2020.
- **Export Mapping Study**
Completion of data and analysis for the second Export Mapping Study, tracking trends and activity in Taranaki's export sector and helping develop services and events to support the region's exporters.
- **Regional Events Strategy**
- **Taranaki 2050 action planning**
- **NNEDC continued establishment**
- **Finalisation of Taranaki Investment Prospectus**
The prospectus will include information on the region, a compelling case for why Taranaki is a high-quality investment destination, case studies, and summaries of key regional investment opportunities.
- **Publication of redesigned Taranaki Trends document in user-friendly online format**
- **Six-monthly performance report:** Full performance report against the Statement of Intent and Impact Strategy at the end of Q2
- **Move to new premises:** VTT will be located on the corner of King and Dawson Streets from December 2019.



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**Venture Taranaki is an initiative
of New Plymouth District Council**

