

Looking Ahead – Growing Taranaki

Briefing for New Plymouth District Council

venture
T A R A N A K I
Te Puna Umanga



The Taranaki Economy - A Snapshot

Regional snapshot - Year to March 2026 (QEM Summary)

The Taranaki economy is still facing challenges, but there are clear signs of resilience and some encouraging indicators.



-0.6%

Regional economy
vs +0.4% national



4.2%

Unemployment rate
vs 5.3% New Zealand



-1.6%

Employment
labour market softening



\$1.8B

Dairy payouts
to the regional economy

High-level economic stats

- Economy contracted 0.6% in the year to March 2026, while the national economy grew 0.4%.
- Slowest rate of decline since mid-2024 *
- Modest growth in business numbers (+0.8%) and consumer spending (+0.4%)
- Labour market under pressure, but unemployment stays below the national average.

Dairy sector — a bright spot

- Dairy payouts expected to add around \$1.8b to regional economy this year.
- Slightly down on last year's record, but exceptionally strong by historical standards.
- That money flows through rural communities and supports local businesses and services.
- Farmers also benefited from Fonterra's one-off payment following its consumer-business sale.

Note: * Data does not include impacts from recent fuel price increases or the SH3 Awakino Gorge closure.

Source: [Quarterly Economic Monitor | Taranaki Region](#)

The impacts are already being felt

-1,700 jobs
have been lost in
Taranaki already⁴

- Gas production and oil and gas activity in Taranaki continue to decline.
- The regional economy is now reflecting the pressures forecast by NZIER.
- Planned closures at the Maui field and Methanex by the end of 2026 are contributing to significant job losses across energy and supporting services.

-1.9% GDP
annual decline
since 2021¹

- Taranaki's high-value economy, underpinned by oil and gas, industrial capability, exports, and a skilled workforce, is contracting significantly, with impacts being felt across supply chains, infrastructure and talent retention.
- The regional economy is fragile, with **GDP continuing to decline** despite some recent uplift from dairy and tourism activity.

**-23% gas
reserves⁵**

- The 2026 MBIE gas reserve update confirmed further decline in estimated 2P reserves with a significant decrease compared to 2025 estimates.
- This leaves remaining total gas reserves at approximately 731PJ, or **about 7 years left of production.**

The Taranaki Economy | Our Opportunities

1 Infrastructure & Investment

Development of critical infrastructure for industry and investment

- Energy/Grid Capability
- New Industry
- Roothing

2 Tourism

Fast return and high impact. Every visitor is a potential future resident, worker, investor and repeat visitor.

3 Land Use Scale Up

The next multi million-dollar industry

4 NZs Leading Industrial Hub

Accelerate growth of our industrial capability, scaling precision engineering and commercialisation

**I
OUT** **N
OF** **C** **O** **N** **T** **R** **O** **L**

We've got this.



Strategic Pivot | Less duplication & faster outcomes

Tourism

Fast response - good data validation, regionally aligned, high demand, sustainable growth

Branching Out (Food and Fibre)

Longer term - Increasing the productivity of land through high value crops and associated products – sector and Industry establishment

Taranaki Alliance (Energy)

Reactive - Responding to a significant industry impact – supporting diversification of markets for the Energy sector supply chain

Foundation Services

- Regional business support
- New industry and investment attraction
- Energy and Sector Development
- Strategy and Advocacy
- Economic Data and Insights



Branching Out

Land use
diversification,
building new value
chains.

THE POWER OF JUST 1%

5,000 HECTARE

TO HIGH-VALUE HORTICULTURE

Converting just 1% of Taranaki agricultural land to high-value horticulture could unlock hundreds of millions of dollars in economic value and thousands of jobs for our region.



5,000 ha
LAND CONVERTED

Just 1% of Taranaki agricultural land



1%
OF TARANAKI
AGRICULTURAL LAND

~500,000 ha total
agricultural land



A SMALL SHIFT.
A BIG RETURN.

Just 1% of Taranaki agricultural land has the potential to generate hundreds of millions of dollars in regional economic activity each year.

ESTIMATED ANNUAL ECONOMIC IMPACT



UP TO
\$300M
POTENTIAL EXPORTS

Indicative export value from high-value horticultural production.



UP TO
\$470M
REGIONAL ECONOMIC
ACTIVITY

Estimated value generated across the regional economy.



UP TO
2,000+
JOBS SUPPORTED

Across growing, processing, manufacturing, logistics and supporting industries.



6,200 ha
LANDOWNER
REGISTERED INTEREST

Through Venture Taranaki Branching Out programme.

BENEFITS ACROSS TARANAKI



MORE VALUE
CREATED LOCALLY
Higher value production retained within the region.



HIGHER RETURNS
PER HECTARE
Diversification into premium horticultural markets.



MORE LOCAL
PROCESSING
Greater investment in manufacturing and value-added industries.



MORE JOBS ACROSS
TARANAKI
Skilled employment and resilient regional communities.

METHODOLOGY

Figures represent indicative scenario modelling based on the conversion of approximately 5,000 hectares (1%) of Taranaki's agricultural land to a representative mix of high-value horticultural crops at mature production. Production values are derived from Venture Taranaki's Branching Out programme using Horticulture New Zealand crop benchmarks and industry data. Regional economic activity and employment estimates are based on Stats NZ and Infometrics regional economic multipliers.

SOURCES

- Venture Taranaki – Branching Out Programme Scenario Modelling (2024)
- Horticulture New Zealand (2025)
- Plant & Food Research
- Stats NZ Agricultural Production Statistics
- Taranaki Regional Council
- NZIER Regional Economic Multipliers
- Infometrics Regional Economic Profile



Scenario based on mature production and full value chain development. Figures are indicative and intended to illustrate regional economic potential rather than forecast future performance.

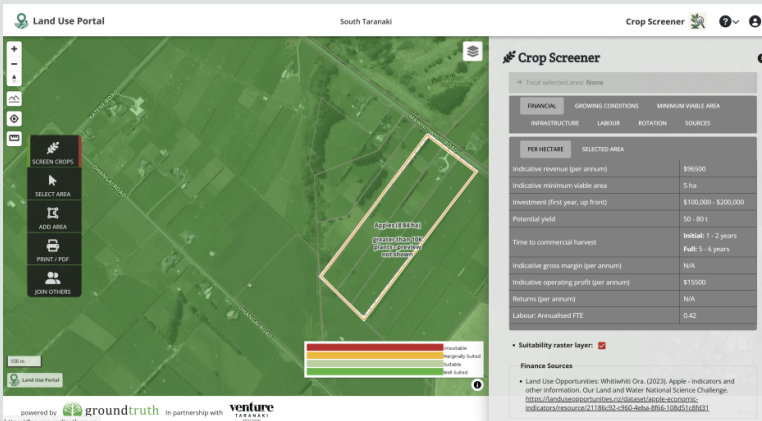
Phase Two Success

- **13 successful trial sites** established across Taranaki.
- **12 crops** advanced with agronomy tailored to local growing conditions.
- **Weekly enquiries** from landowners seeking diversification support
- **Supported iwi, hapū and whānau-led trials**, including with Ngāti Maru and the region's largest Māori agribusiness.
- **Advanced R&D** for 11 value-added products,
- **Grower collectives** established
- **Training and workforce** development
- **Industry strategies completed** to identify priority value chain opportunities.
- **Domestic and international** market and supply chain validation
- **Pilot scale processing**



Phase Three | 2026 - 2028

Moving from validated trials to pre-commercial, investable industries



4

5

TARANAKI ALLIANCE

A collaborative regional platform designed to make doing business with Taranaki simple and efficient.



Taranaki Alliance | How does it work and outcomes

- **Capability at scale – One Front Door.**
Aggregating engineering, manufacturing and supply chain for large scale contracts
- **Retaining skilled workers.** Targeting retention, redeployment and growth of more than **1,200 skilled roles**
- **Forecast impact:** up to \$200m in contracts, \$120m GDP growth



1

CONTRACT HUNTING & OPPORTUNITY DEVELOPMENT



Identifying and securing large-scale contract opportunities through market engagement and strategic promotion.

4

SCALE & REPUTATION



Building Taranaki as New Zealand's regional industrial hub for complex, high-value work, underpinned by quality, reliability and performance.

2

MARKET ACCESS



A single, trusted entry point to Taranaki's industrial capability for government, prime contractors and international partners.

5

CONTRACT COORDINATION



Coordinating membership contract structure to realise opportunities and enable confident long-term business planning.

3

STRATEGIC PARTNERSHIPS



Building national and international partnerships to embed Taranaki firms in priority supply chains and access large-scale contracts.

6

BUSINESS CAPABILITY & READINESS



Strengthening capability and readiness to meet industry and contract requirements, including HSQE, cyber, commercial, security and other standards.

OUR AREAS OF WORK

Connecting capability.
Creating opportunity.
Delivering impact.

Taranaki Alliance | Outcomes to date

- 80** Companies – Signed LOI
- 11** Live commercial engagement opportunities
- 7** Government department engagements
- 4** Commercial NDAs
- 3** Australian commercial delegation visits
- 1** Formal MoU – HunterNet Newcastle Australia



Taranaki Alliance | Next Steps

- RIF outcome – July \$3.2m
- Australian delegations (Perth & Newcastle)
- Finalise final TA structure and processes
- Membership Muster – August
- Taranaki Alliance – Formal Launch October





New Industry & Investment

Investment | Open for Business



- Putting Taranaki on the national and international investment and industry attraction map
- Advocacy
- Business case development
- Facilitating connections



Investment | Infrastructure



Up to **\$2.58m**
daily GDP
disruption caused⁶





Tourism

High return,
increased focused
and leveraging
national
partnerships

\$463M

INTO TARANAKI'S ECONOMY

Annual visitor expenditure supporting local businesses, jobs and investment across the region.



\$463M

VISITOR ECONOMY

Year to Dec 2025



+13%

DOMESTIC SPEND GROWTH

Increase since 2019



+49%

INTERNATIONAL SPEND GROWTH

Increase since 2019

WHERE VISITOR DOLLARS CREATE VALUE



ACCOMMODATION

Hotels, motels, holiday parks and other places to stay.



HOSPITALITY

Cafés, restaurants, bars and takeaways.



RETAIL

Shops, supermarkets, boutiques and local stores.



TRANSPORT

Fuel, car hire, taxis, shuttles and other transport.



EVENTS

Festivals, sporting events, conferences and exhibitions.



FOOD & BEVERAGE

Local producers, food and beverage suppliers.



TRADES

Building, electrical, plumbing and other trades.



PROFESSIONAL SERVICES

Accounting, legal, consulting, IT and other services.



CREATIVE INDUSTRIES

Arts, culture, content creation and visitor experiences.



LOCAL ECONOMY

Jobs, business growth, investment and regional prosperity.



Every visitor dollar spent in Taranaki supports local businesses, creates employment and strengthens our regional economy.

How Venture Taranaki Grows the Visitor Economy

Why It Matters

We invest in the right activity to drive more visitors, increase spend and deliver strong economic returns for Taranaki.

MAJOR EVENTS DELIVER IMMEDIATE ECONOMIC IMPACT



Major events create near-immediate economic impact and long-term legacy benefits for Taranaki.

OUR FOCUS AREAS



MAJOR EVENTS

Attracting and supporting events that drive visitation, spend and economic impact.



INTERNATIONAL TRAVEL TRADE

Opening pathways into Taranaki through international trade, product development and market access.



STRATEGIC PARTNERSHIPS

Leveraging partnerships to extend reach, resources and regional opportunity.



MARKETING

Telling our story to the world, inspiring visitors and driving demand year-round.



CAPABILITY & DEVELOPMENT

Building the capability, quality and capacity of our tourism sector to meet demand and grow.



Together these programmes grow visitation, increase visitor spend and strengthen Taranaki's economy.

Who Is Visiting?

2025 Visitor Markets by Spend

Top Four International:

- USA
- Australia
- Rest of Europe
- UK

Top Four Domestic:

- Auckland
- Wellington
- Manawatū-Whanganui
- Waikato



USA SNAPSHOT

- Aged 25 – 44, or 65+ years
- 49% arrive in summer
- Stay on average 8 – 14 days
- Spend \$6k on average per person

AUSTRALIA SNAPSHOT

- Aged 25 – 34 years
- Even seasonal visitation
- Stay on average 9 days
- Spend \$3.8k on average per person

Opportunities Ahead

- **Waitomo pilot partnership** – activating our northern corridor
- **Capability and Development** – upskill, develop and enhance
- **EcoTourism Partnership** – TOI, Wild for Taranaki, & VTT
- **MBIE Tourism Boost** – \$4.6m leveraged, collaborating with other RTOs to grow international visitation
- **Offshore travel trade** – Australia, and North America
- **Major Events Fund** – increasing spend and stay, and lengthening the events season
- **Itinerary growth** – leveraging the rise in Ai and influencer led travel



WAIKATO TO TARANAKI WAY

6 Days - Drive

Day 1

Fly direct to Hamilton from Australia (Gold Coast or Sydney), stay one night and explore Hamilton's products

Day 2

Follow the Waikato to Taranaki Way – Drive to Waitomo Caves (1 hour), and spend the day exploring Waitomo products, including a premium black water rafting and hot tub with **Waitomo Experience**, or go deep into **Ruakuri Cave** to see glow worms up close with **Discover Waitomo** – THL. Then on to New Plymouth via scenic lookouts, including **Tongapōrutu** (2.5 hours).

Day 3

Enjoy the many adventures in Taranaki including walks and hikes on and around Taranaki Maunga, a guided tour of **Govett-Brewster Art Gallery/Len Lye Centre**, a **Juno Gin Distillery** tasting and tour, or learn to surf with local legends at **Foam Dogs Surf School**.

Choose where to stay from one of our trade-ready accommodation options, including inner city boutique suites, branded hotels, or unique bed and breakfast hosted accommodation providers.

Day 4

Drive around Taranaki Maunga via **Surf Highway 45**, stopping at **Ringcraft Moana** to take a private jewellery making workshop. Continue on to Stratford, enjoying the endless black sand beaches and scenic lookouts along the way.

Enjoy the **Forgotten World Highway** to the republic of Whangamāmana (2.5 hours). Stay at the iconic **Whangamāmana Hotel** or the self-contained **Hill House**.

Day 5

Enjoy the **Forgotten World Adventures** Railcart experience before driving to Rotorua for the night (3.5 hours).

Day 6

Morning activity in Rotorua, return to Hamilton.






taranaki.co.nz/visit

Growing our businesses

- **Startup Ecosystem** – partnerships and sectors
- **Enhancing sector support** – food and fibre, and tourism
- **Masterclass Series** – tourism focused
- **Helping businesses grow**
- **Innovation and R&D**
- **Pou Kōkiri Pakihi** - Māori Business Development role





Pātai?