

# Venture Taranaki Trust Quarterly Report

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## New Plymouth District Council

Quarter Two  
2019-2020

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



*A destination campaign encouraging visitors to “make a weekend of it” was launched in Q2.*

## Message from the Chief Executive

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Venture Taranaki's second quarter report for the 2019 – 2020 financial year captures a busy period for the region's development agency. Significant progress was made across a number of Tapuae Roa initiatives, including the Taranaki Story, Regional Events Strategy, Taranaki Investment Prospectus, and Attraction Campaign, while establishing the National New Energy Development Centre also progressed with the appointment of the establishment project team and work commenced on entity form and operating model. Similarly, the Taranaki 2050 Roadmap to guide our region's transition to a low-emission economy gathered significant momentum this quarter, with the publication of the first Transition Pathway Action Plan that starts the Roadmap's implementation journey (subject to project funding).

Our latest Taranaki Business Survey was undertaken in late November, and found that the region's confidence is overall positive, with around half of the region's enterprises expecting our economy to stay the same over the coming year, and a further quarter expecting improvement. Outlook was then slightly better at industry level, with those expecting improvement outweighing those anticipating deterioration by a significant margin: 45 percent of respondents expected their industry conditions to stay the same, while 32 percent expect improvement and 19 percent expect things to deteriorate. Over the shorter term, sales outlook is significantly better, with 47 percent expecting sales to improve over the next six months, ahead of 39 percent expecting sales to remain flat, and 9 percent expecting a drop in sales. This represents a very different picture to a year ago, when just 30 percent of businesses expected an improvement in sales, and also bucks some national trends.

The number of businesses expecting to take on more staff in the next six months remains strong, with 58 percent expecting numbers to remain constant and 29 percent expecting staff growth. The availability and cost of labour remain amongst the biggest concerns for business, alongside the prices of petrol and electricity. Over a third of the region's businesses report trouble finding the skilled staff they need, and this shortage is spreading across a wider range of sectors and pay scales. The latest unemployment figure of 4.2% for the December quarter also illustrates this challenge. Talent attraction will be a strong focus for Venture Taranaki over the next quarter, with our attraction campaign focusing on attracting people to live and work in our great region, and work progressing on regional workforce planning.

During the quarter we also revitalised the Venture Taranaki brand to strengthen Maunga Taranaki as central to our identity as the development and promotion agency for Taranaki, realigned our internal structure to better reflect the Impact Strategy developed earlier in the year and what Taranaki wants VT to focus on, and relocated premises. Your regional development agency is now positioned strongly to support Taranaki's transition into the next decade and beyond. – **Justine Gilliland**

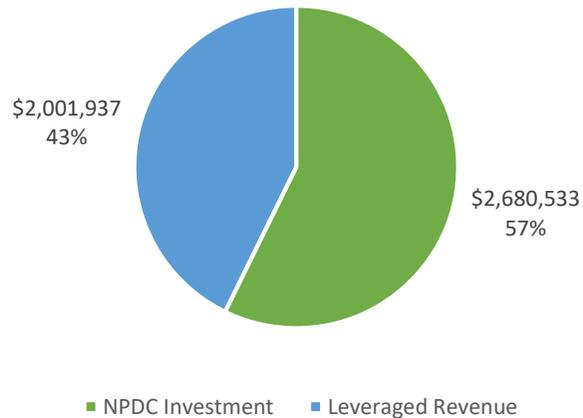


# Financial overview

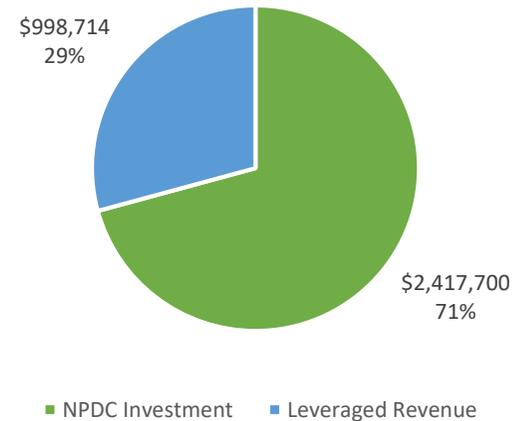
## Budget Summary End of Q2 2019-2020

	2019 – 2020 Year Actual				2019 – 2020 Year Budgeted			
	Total Revenue	NPDC Investment	Leveraged Revenue	Expenditure	Total Revenue	NPDC Investment	Leveraged Revenue	Expenditure
<b>Total</b>	<b>\$4,682,470</b>	<b>\$2,680,533</b>	<b>\$2,001,937</b>	<b>\$2,615,757</b>	<b>\$3,416,414</b>	<b>\$2,417,700</b>	<b>\$998,714</b>	<b>\$2,386,411</b>

2019 - 2020 Year Actual



2019 - 2020 Year Budgeted



# Promoting investment in Taranaki



## Opportunities to attract investment

1. A discussion paper focusing on a renewable energy option neared completion, for release in 2020.
2. A complementary food and fibre value chain project, commencing soon, will include opportunity identification and blueprint development, and secured central government funding.
3. Development of the Regional Investment Prospectus neared completion – highlighting investment and high-level regional opportunities.
4. Venture Taranaki worked with BERL and attended the Parihaka hui regarding the proposed visitor centre development.

## Facilitating opportunities for development



One client supported with investigating potential value-add food development facility.



Three renewable energy projects supported.

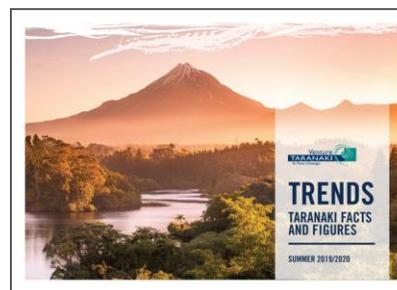
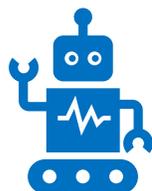
<i>Activity</i>	<i>Measure</i>	<i>Annual Target</i>	<i>YTD</i>
Identifying opportunities to attract investment into Taranaki	Number of engagements related to attracting investment to Taranaki	5	4
Facilitating opportunities for investment into Taranaki	Number of engagements related to facilitating opportunities for investment in Taranaki	5	4

# Research and thought leadership



## Championing innovation and sustainability

1. Planning for enterprise start-up and scale-up initiatives for 2020 underway, including Idea Summit Taranaki 2020.
2. Taranaki TechWeek 2020 planning underway. Building on two very successful Taranaki Techweek events, initial discussions with previous event organisers and stakeholders on shape for 2020 have begun.
3. Curious Minds Participatory Science Platform funding for Taranaki extended for further two years, providing additional \$308,000 of project funding toward Curious Minds community science projects in Taranaki (see project update).



Taranaki Trends released in October 2019, and Taranaki Business Survey Results, released in December 2019.

***Click on images to view and download the documents***

Activity	Measure	Annual Target	YTD
Undertaking environmental scans and regional economic monitoring	Number of regional monitoring updates released	4	2
Championing innovation and sustainability	Number of initiatives targeting or supporting innovation and sustainability.	4	3

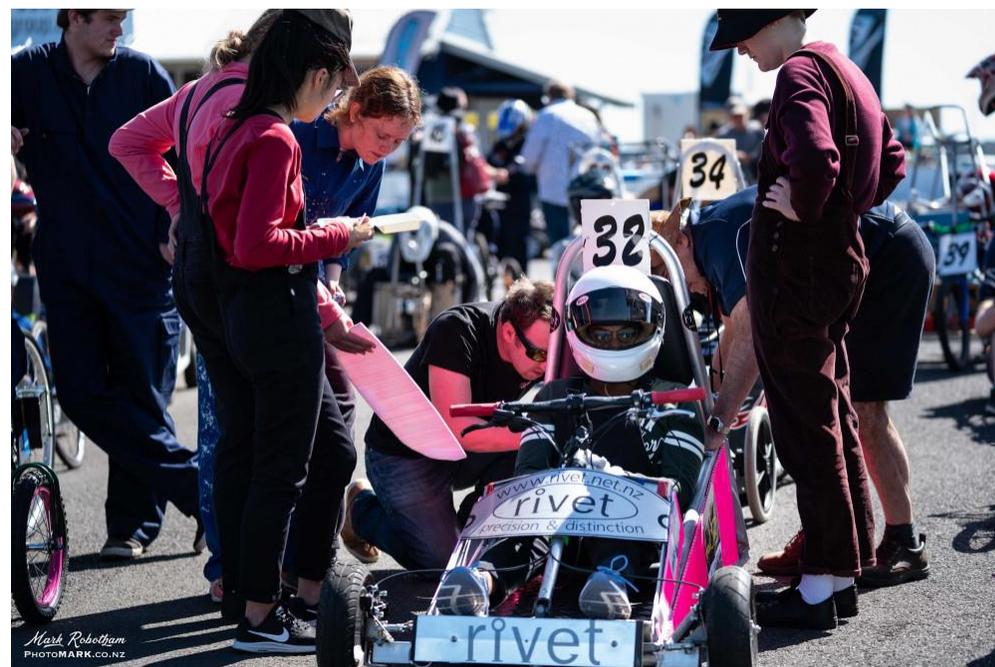
# Research and thought leadership



## Curious Minds Participatory Science Platform

Twelve projects were active in Q2 throughout the region, including two projects in New Plymouth District.

- Pekapeka in Purangi – Experience Purangi - an investigation into the distribution of long-tail bats at Purangi
- Sustainable Energy Generation – NPGHS – investigating renewable energy generation efficiency
- Te Āhua o ngā Kūrei – Te Rūnunga o Ngāti Mutunga – understanding the health of Urenui and Mimitanigiatua Estuaries through scientific methodology and mātauranga
- Seachange Survey – Wild for Taranaki - comparing kaimoana abundance and diversity between protected and unprotected intertidal areas in coastal Taranaki
- Healthy Living Soil – Organic Farm NZ - supporting local growers to better understand their soil composition through scientific process
- Our Mountain, our Volcano – Cynthia Werner – an investigation into volcanic geochemistry on Taranaki Mouna
- Trashformers – Upcycle Taranaki – engineering a process for recycling and repurposing beach plastic
- Project Litter – quantifying beach litter and identifying its origin through oceanographic modelling



***Students from New Plymouth Girls' High School put their project on the start grid. The girls were investigating the efficiency of renewable energy generation.***

# Research and thought leadership



## Massey University Partnership

The Venture Taranaki partnership with Massey University has resulted in added momentum and focus in the following areas:

- Food & Fibre sector workstream projects, including a major Food and Fibre value chain project with Venture Taranaki; and meetings on regenerative agriculture;
- Presenting to the Agrifood-focused Teachers' Day Out 14 November;
- Support for the inaugural funding round for the Massey University-Bashford Nicholls jointly funded Pivot: Enabling Innovation in Agriculture Research Award (winners to be announced in Q3);
- Working with Massey's MBA Design Thinking students and course leaders in Wellington 11-13 Oct towards developing concepts for enhancing Food Tourism Taranaki.

During Q2 there were 13 new client companies and a marked increase in student summer internship placement activity compared with previous years.



***Massey graduates at BeGin Distilling 14 Nov 2019***

Clients were assisted with finding resources (students and funding) for 32 potential projects, of which 22 look set to proceed, with 15 (68%) of these to be 'staffed' by Massey students/graduates. This has resulted in internships, innovation and project resourcing of approximately \$186,120.

# Research and thought leadership



## Fostering sector diversification and growth

1. NNEDC Establishment enters next phase (see project update)
2. Support and involvement in a Regenerative farming event held 27<sup>th</sup> November, Inglewood
3. Energy and Industrial Group (EIG) met twice in Q2, facilitated by Venture Taranaki. The group have developed a strategic plan; showcased their capabilities at the Water NZ Conference; sponsored the Energy Technology of the Year award at the NZ Energy Awards and will be attending the APPEA Conference and Exhibition in May 2020 (largest oil and gas conference in Australasia) including investigating trans-Tasman opportunities in energy, industrial and environmental sectors.
4. The following Taranaki food companies have formed a collective to showcase their respective food brands and the Taranaki region at the 2020 Food Show in Auckland – New Zealand’s largest food trade event. The companies are; Marcells; Begin Distilling (Juno Gin); Maison Aotearoa Charcuterie; Little Liberty (ice cream); LWF Distilling; Egmont Honey; Three Sisters brewery; Kaitahi.
5. Major Regional Food Opportunity presentations – results of investments, made possible through Tapuae Roa to some high growth local food projects, were showcased in New Plymouth on 12 November and in South Taranaki on 25<sup>th</sup> November.



Activity	Measure	Annual Target	YTD
Fostering sector diversification and growth	Number of initiatives targeting sector diversification and growth	4	5

# Facilitating and connecting regional strategies

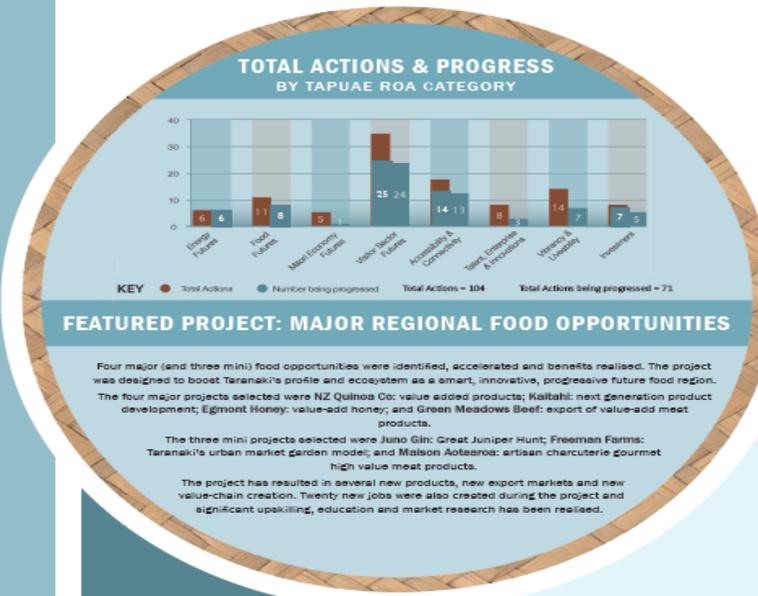
## TAPUAE ROA ACTION SNAPSHOT: DECEMBER 2019

### KEY VENTURE TARANAKI PROJECTS

PROJECT	STATUS	SUMMARY
<b>NATIONAL NEW ENERGY DEVELOPMENT CENTRE</b>	●	<ul style="list-style-type: none"> <li>Establishment project underway</li> <li>Core project deliverables in progress</li> <li>Delays with funding approval and MBIE contract negotiations</li> <li>Core Establishment team recruited</li> </ul>
<b>H2 TARANAKI ROADMAP</b>	●	<ul style="list-style-type: none"> <li>Regular hydrogen presentations being held.</li> <li>Hydrogen projects under development e.g. 8 Rivers, Hiriinga-Ballanoe, First Gas.</li> <li>MBIE consulting on NZ Green Hydrogen Strategy.</li> </ul>
<b>INNOVATION PRECINCTS</b>	●	<ul style="list-style-type: none"> <li>Business Case finalised in September 2019.</li> <li>Linkages with other projects explored and examined, including clear synergies with output from Taranaki 2050 Action Planning process.</li> </ul>
<b>FUTURE FOODS CENTRE</b>	●	<ul style="list-style-type: none"> <li>Business Case completed in April 2019.</li> <li>Opportunity to provide specialist food development and innovation expertise in Taranaki being explored.</li> </ul>
<b>MAJOR REGIONAL FOOD OPPORTUNITIES</b>	●	<ul style="list-style-type: none"> <li>Four major regional food opportunities and three mini regional food opportunities progressed.</li> <li>Reports finalised, August 2019.</li> </ul>
<b>TARANAKI REGIONAL INVESTMENT FUND</b>	●	<ul style="list-style-type: none"> <li>Feasibility Study completed.</li> <li>Concept of an Energy Development Investment Fund being explored with establishment of NINEDC</li> <li>Ecosystem improvements being explored with Innovation Precincts project.</li> </ul>
<b>WORKFORCE/TALENT DEVELOPMENT STUDY</b>	●	<ul style="list-style-type: none"> <li>A workforce stocktake and gap analysis on talent needs – having the right skills is vital to economic success</li> <li>Initial analysis and research on current state and projections of workforce needs completed. Forward direction and action under discussion and well connected to Taranaki 2050</li> </ul>
<b>THE TARANAKI STORY</b>	●	<ul style="list-style-type: none"> <li>Well-established brand agency Principals contracted to develop and deliver the Taranaki Story</li> <li>Advisory group formed and has undertaken an initial establishment workshop</li> <li>Initial research and a regional brand audit has been undertaken</li> <li>Wider consultation framework time-tabled</li> </ul>
<b>REGIONAL EVENTS STRATEGY</b>	●	<ul style="list-style-type: none"> <li>Extensive consultation has taken place and a draft strategic framework has been formulated.</li> <li>The Strategy is now being further developed with a draft ready by mid-December for stakeholder input</li> </ul>
<b>FOOD AND FIBRE DIVERSITY PROJECT</b>	●	<ul style="list-style-type: none"> <li>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.</li> <li>Funding application submitted to MPI.</li> </ul>
<b>TARANAKI INVESTMENT PROSPECTUS</b>	●	<ul style="list-style-type: none"> <li>Preparation of the Prospectus is underway and is intended to be launched in February 2020</li> <li>It involves a new investment-focused website and a summary print version, providing information on Taranaki and stories of successful businesses and investments.</li> </ul>
<b>ATTRACTION CAMPAIGN</b>	●	<ul style="list-style-type: none"> <li>Visitor messaging component has launched.</li> <li>Live and work component being briefed to agency.</li> <li>Investment component underway for 2020 promotion.</li> </ul>



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



### FEATURED PROJECT: MAJOR REGIONAL FOOD OPPORTUNITIES

Four major (and three mini) food opportunities were identified, accelerated and benefits realised. The project was designed to boost Taranaki's profile and ecosystem as a smart, innovative, progressive future food region. The four major projects selected were NZ Quinoa Co: value added products; Kaitahi: next generation product development; Egmont Honey: value-add honey; and Green Meadows Beef: export of value-add meat products.

The three mini projects selected were Juno Gin: Great Juniper Hunt; Freeman Farms: Taranaki's urban market garden model; and Maison Aotearoa: artisan charcuterie gourmet high value meat products.

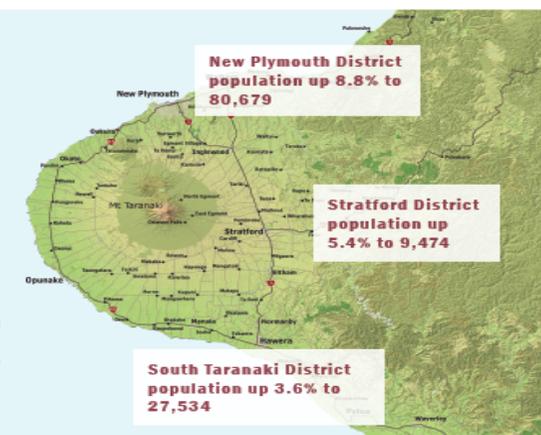
The project has resulted in several new products, new export markets and new value-chain creation. Twenty new jobs were also created during the project and significant upskilling, education and market research has been realised.

**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

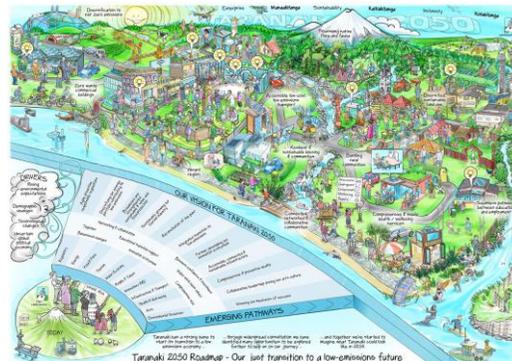
PROJECT	STATUS	SUMMARY
<b>TARANAKI CROSSING MBIE</b>	●	<ul style="list-style-type: none"> <li>DoC and MBIE have signed their contract to deliver most components of the project.</li> <li>Steering group meeting soon to review project and engage with proposed project manager</li> </ul>
<b>SH43 STUDY NZTA</b>	●	<ul style="list-style-type: none"> <li>PGF support of \$9.6m to complete last 12km of sealing of the highway has been confirmed.</li> </ul>
<b>SOUTH TARANAKI INDUSTRIAL PARK STDC</b>	●	<ul style="list-style-type: none"> <li>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.</li> </ul>
<b>TARANAKI CATHEDRAL TARANAKI ANGLICAN TRUST BOARD</b>	●	<ul style="list-style-type: none"> <li>A new contract has been signed with enabler funding to be released to progress work on Te Whare Hononga and associated curation of storytelling.</li> </ul>
<b>SCHOOL OF APPLIED BIODIVERSITY NEXT FOUNDATION</b>	●	<ul style="list-style-type: none"> <li>Feasibility study completed and provided to funders who will determine the next steps with the project.</li> </ul>
<b>AIRPORT RUNWAY REALIGNMENT NPDC</b>	●	<ul style="list-style-type: none"> <li>PGF funding for this feasibility study was confirmed in September 2019.</li> </ul>



# Facilitating and connecting regional strategies

## Taranaki 2050

Following the launch of the Taranaki 2050 Roadmap in August 2019, Transition Pathway Action Planning (TPAP) workshops were held from September - November 2019 for six of the twelve



Roadmap pathways: Energy, Food & Fibre, People & Talent, Innovation & R/D, Infrastructure & Transport and Arts.

The Energy Transition Pathway Action Plan was published in December 2019, with action plans for subsequent workshops to be published in early 2020. The remaining six TPAP workshops for Māori Economy, Health & Well-being, Environmental Sciences, Tourism, Regulatory and Metrics & Evaluation will be held progressively, with action plans published sequentially until mid-2020.

## Powering up the Taranaki Innovation Ecosystem

The Taranaki Innovation Ecosystem report was released during quarter two, recommending that the region 'power-up' its innovation ecosystem. The report advocates for a focus on GROW, CONNECT and TELL to foster and grow Taranaki's Innovation Ecosystem. Next steps are to consult and engage with the innovation community and stakeholders, develop the investment proposition, secure funding commitments, plan and implement.



# Project update | Establishing the National New Energy Development Centre

The National New Energy Development Centre (NNEDC) will be a nationwide energy hub, providing a whole of system and collaborative approach to new energy innovation. It will support New Zealand's transition to a low emissions future, connecting industry, government, research expertise and leaders, both nationally and globally.

The Venture Taranaki NNEDC Establishment Project gained significant momentum in Q2, with the core establishment team recruited, funding released/confirmed, the establishment agreement with MBIE completed, and work underway to ensure the Centre is fit for purpose and aligned to its core mission of:

***Leading and facilitating New Zealand's transition to a low emissions future, through fostering a new energy eco-system, leveraging national and global knowledge and expertise to reduce the time, cost and risk associated with the development and commercialisation of new energy innovation.***



# Enterprise support and enablement



## Enterprise Engagement Highlights

In December, Venture Taranaki held a mentoring programme function to thank the programme's volunteer mentors for the contribution of their time during the course of the year.

## He Toronga Pakihi ki Taranaki

The Māori Business Network of Taranaki held its quarterly networking hui on 5 December at BDO in New Plymouth. The kaupapa of the event was “preparing rangatahi Māori for the workplace of the future”, and took the form of a discussion panel comprising Spotswood College Principal Nicola Ngarewa, Waitara High School principal Daryl Warburton, General Manager of WhyOra Tanya Anaha, and Maori & Pasifika Trade Training Coordinator Melody Te Patu. The event was attended by 30+ people from the Māori business community

**122**

*Referrals and connections between New Plymouth District people and enterprises, including those operating Taranaki-wide, for the six months ending 31 December 2019.*

**2419**

*Client support engagements with New Plymouth District people and enterprises, including those operating Taranaki-wide, for the six months ending 31 December 2019.*

<i>Activity</i>	<i>Measure</i>	<i>Annual Target</i>	<i>Q1</i>	<i>Q2</i>	<i>YTD</i>
Enterprise Connection and Signposting	Number of referrals and connections made by Venture Taranaki staff	200	54	104	158
Enterprise Support	Number of support engagements	4000	1688	1460	3148

# Enterprise support and enablement



**4** mentor matches made in New Plymouth District in Q2, totalling **21** mentor matches in the six months ending 31 December 2019. **23** mentor matches made throughout Taranaki YTD.



**28** startup clinics delivered in New Plymouth District in Q2, totalling **75** delivered in the six months ending 31 December 2019. A total of **93** startup clinics delivered throughout Taranaki YTD.



**857** new jobs listed in Taranaki in Q2, of which **742** in New Plymouth, and an average of **162** live jobs, of which **143** in New Plymouth.

Enterprise support activities include, but are not restricted to;

1. enterprise advisory
2. start-up guidance
3. mentoring programme
4. Export Taranaki programme
5. talent services
6. investment ready support
7. innovation support
8. connections and signposting
9. Capability Development Voucher Scheme facilitation
10. research and development support and funding facilitation.

Activity	Measure	Annual Target	YTD
Enterprise support	Breadth of enterprise support activity undertaken (number of different support initiatives)	5	10

# Enterprise support and enablement



Demand has been steady for training in leadership, managing resources, social media, succession planning, strategic planning with an angle on financial literacy, cash-flow and financial decision-making for the growth and sustainability of the business in question. This trend is evident for both start-up and early stage enterprises, as well as well-established enterprises.

Venture Taranaki's enterprise team has seen particular interest from the agricultural/food and fibre, and trades sectors during the quarter. Compliance has been high on the minds of a number of enterprises. There is also a continuation of the increasing interest in land use and diversification (not replacement, but diversification).

**\$191,077.75**

*Capability Development Vouchers distributed throughout Taranaki in the six months ending 31 December 2019.*

**\$119,784.50**

*Capability Development Vouchers distributed in New Plymouth District in the six months ending 31 December 2019.*

**\$1,857,305.80**

*Callaghan grants and funding distributed to Taranaki enterprises in the six months ending 31 December 2019.*



Activity	Measure	Annual Target	YTD
Enterprise Connection and Signposting	The level of annual investment in regional businesses (subject to central government policy).	\$1m	\$1.9m
Enterprise Support	The level of annual investment in the management capability of Taranaki's small and medium sized businesses.	\$240K	\$191K

# Project update | Export Mapping project wins national award

Venture Taranaki's innovative Export Mapping project won the Best Practice Award for Primary Research award at the national Economic Development NZ awards in November 2019. The project enables a better understanding our region's export landscape and uses this information to better assist exporting enterprises. The mapping project has brought about the introduction of the Export Taranaki network and programme facilitated by Venture Taranaki to add value to the region's export community. A workshop on Latin America was held by Export Taranaki during the quarter.



**Winner of the EDNZ Best Practice Award for Primary Research, Venture Taranaki for the Taranaki Export Map**  
Left to Right: Justine Gilliland (CE VTT), Mark Rawson and Pam Ford (Deputy Chair & Chair EDNZ)

The latest results of the award-winning **annual export survey** were also published in December, as the survey completed its second year of data collection. The updated infographics, which showcase the combined export data supplied by Taranaki export community are available on Venture Taranaki's website, with one of the interesting changes being that China has been knocked out of the top three export countries for Taranaki.

## Taranaki Export Summary Dec 2019



# News and feedback | Enterprise support and enablement

## Performance receives national recognition

Venture Taranaki was recognised as the 'Best Performing Region in New Zealand' for the year in November, acknowledging the team's consistent delivery of outstanding performance across the year, both in terms of delivering the Regional Business Partner and Business Mentor New Zealand services, and a positive customer experience.

This is great recognition of the work Venture Taranaki does in support of Taranaki's enterprises.



**Receiving the award,  
from left: Kayleen  
Schoeman, Zara Ryan,  
Natacha Dunn, Nick  
Field, Jennifer  
Patterson, Jane Moffitt,  
Matt Wooster (NZTE)**

*Thanks for meeting with me today - I definitely got a lot out of our meeting and thanks for the information below.*  
– capability support client

*"The startup clinic was really helpful, the advisor put me in touch with a great contact at the IRD. She also spoke in a language that I could understand which made things much easier for me. I appreciate this service so Thank you!"* – Jan, startup clinic

*"The Mark and Measure course gave us a really good opportunity to step back and reassess where we are at with our strategic direction and consider the options available to us."* – Rural Taranaki business

# Promoting Taranaki as a great place to learn, live, work, play, visit and create



## Visitor spend



- Visitor spend in Taranaki increased 5% to \$424m in the 12 months to end December 2019\*.
- Visitor spend in New Zealand increased 3.51% to \$30b in the 12 months to end December 2019\*.
- Visitor spend in New Plymouth District increased 4.42% to \$344m in the 12 months to end December 2019\*.



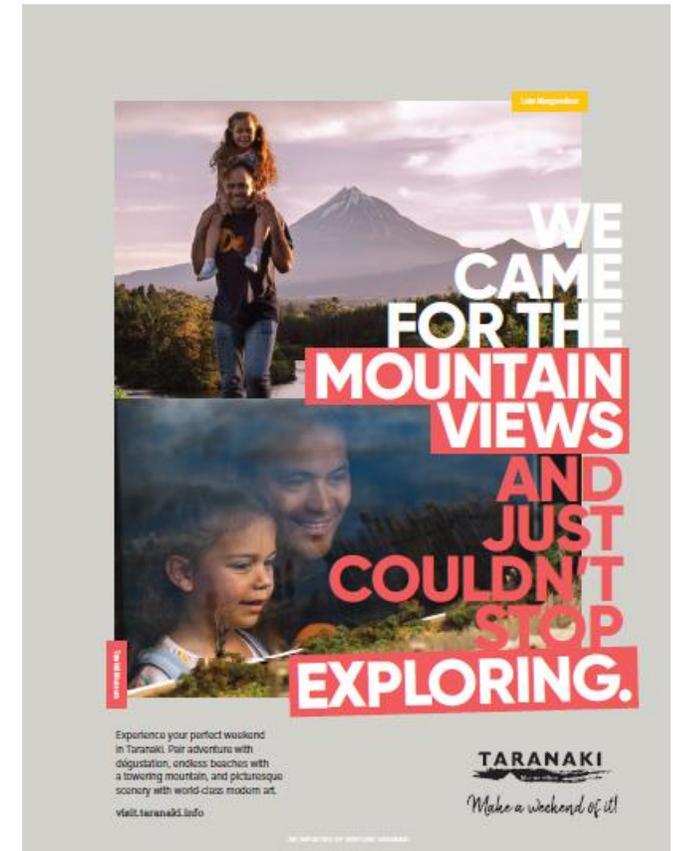
## Retail spend



- Retail spend in Taranaki totalled \$1.4 billion in the 12 months to end December 2019, up 3% on previous 12 Months\*\*.
- Retail spend in New Plymouth District totalled \$1046.4m in the 12 months to end December 2019, up 4% on previous 12 Months \*\*.

### Sources:

**\*MBIE monthly regional tourism estimates (MRTE) \*\*Marketview (NB: Spend includes EFTPOS and Credit Card analysis but excludes cash)**



# Promoting Taranaki as a great place to learn, live, work, play, visit and create



## Major events funded

Events funded by the Major Event Fund in this quarter include:

- ***The ITU Sprint Distance Triathlon. (Note: the wider triathlon festival now includes the NZ Sprint Distance Champs, the Oceania Junior Championships and the Oceania Mixed relay).***
- ***ANBL Match between the NZ Breakers and the Sydney Kings.***

This brings the total events funded YTD to three.

Venture Taranaki supported the **Dirty Detours cycle event** run along State Highway 43 in October 2019, which ran very successfully and has been confirmed as returning in 2020.

The Trust also liaised with Hockey NZ around delivery of the test series against Japan and the Olympic Qualifier against Korea.

In addition, five smaller conferences and events with a large proportion of out-of-region attendees were supported. These ranged from car club AGMs through to a conservation hui.

## Regional events strategy

The project is well down the track with a first draft completed and circulated for review by stakeholders.

Venture Taranaki recorded 115 engagements relating to this project to date, including 22 stakeholder meetings.

An event toolkit has also been drafted in preparation for launch once the strategy is completed.



<i>Activity</i>	<i>Measure</i>	<i>Annual Target</i>	<i>YTD</i>
Lead regional events strategy	Number of engagements related to the development and implementation of a regional events strategy	25	115
Administer the Major Events Fund	Number of events funded in accordance with the criteria of NPDC's major events fund	4	3

# Promoting Taranaki as a great place to learn, live, work, play, visit and create



## Attraction campaign

A holistic attraction campaign is underway comprising three integrated focus areas:

- Visitor – launched November 2019
- Live & Work – scheduled for February 2020
- Investment – March 2020

The initial visitor campaign phase has been delivered primarily through social channels, backed up with traditional media and a partnership with Air New Zealand.

The focus has been on breaking down pre-conceived ideas about the region, and initiating reconsideration by positioning Taranaki as a vibrant, creative destination with a breadth of experiences. Primary targets are families, art and culture lovers, and the outdoor adventurer.

To date, the campaign has reached over 1.5M people across social, digital and traditional channels, and achieved 5.4M GIPHY views on Instagram thanks to our new Taranaki GIPHY suite. The next campaign phase, live and work, is due to start late February.



Activity	Measure	Annual Target	YTD
Destination promotion	Number of destination promotion campaigns	2	1
Destination promotion	Number of engagements with visitor industry operators (including local operators, other RTOs, national and international tourism agencies)	100	86

# Promoting Taranaki as a great place to learn, live, work, play, visit and create



## Taranaki Story

The development of a regional brand toolkit, based on the successful New Zealand Story and supported by the Provincial Growth Fund, progressed strongly during quarter two.

The steering group, featuring representatives of all district councils, iwi, and business, industry and community leaders, met, and two of the planned eight brand development workshops were undertaken for the visitor and exporter sectors.

The result will be a comprehensive brand toolkit made freely available to the region's enterprises to help position, distinguish and promote the region and the businesses within it.



## Talent initiatives

- Venture Taranaki secured funding from Education NZ for a tertiary student employability project on behalf of Venture Taranaki, Whanganui and partners and CEDA (Palmerston North). Learning Works, a company that specialises in developing educational resources for tertiary learners, has been contracted to deliver the project.
- Chairing 'International Education Co-Design Working Group' for new NZ Institute of Skills and Technology. Through a co-design process, the workstream has developed an early draft of recommendations and thinking which was forwarded to the Establishment Board in December.
- The final draft of lifestyle toolkit was completed, and the publication is on track for launch in the first quarter of 2020.

<i>Activity</i>	<i>Measure</i>	<i>Annual Target</i>	<i>YTD</i>
Facilitate talent attraction and retention	Number of talent initiatives	2	3

# Impact strategy | short-term and medium-term outcomes

**Venture Taranaki's Impact Strategy** connects the activities we do every day to our long-term goal of contributing to a Taranaki economy that supports the well-being of our people and environment, though resilient communities, enterprises and economies. We do this by setting measures around the short and medium-term outcomes we want to see along the way.

These outcomes are outside the direct control of Venture Taranaki or its people, but we track them to ensure our activities are making a positive contribution. Some of these measures rely on data that is still to be collected, and it may be some years before we start to see patterns and trends. This is the first step to understanding the long-term contribution that Venture Taranaki makes towards achieving our region's goals.

We report on these measures six-monthly.



# Outcomes | how are we tracking?

<i>Short-term outcome</i>	<i>Measure</i>	<i>Comment</i>
Public and Private sector invest in Taranaki	% that report increased investment after engagement with VT support	A revised client survey will run in July 2020 with results included in end-of-year reports. This is an annual measure.
Taranaki has appropriate infrastructure for enterprise to flourish	Enterprises rank Taranaki infrastructure at least 7 out of 10	
Regional economic intelligence supports decision-making	Relevant data produced in the last 12 months* Taranaki Trends and Business Survey published every 6 months. Other reports as and when ready.	Reports page of Taranaki.info Google Analytics: 384 users, 196 sessions, 638 page views (1 Jul-31 Dec 2019)
Diverse local economy	Regional GDP	9.3 billion (8th in NZ), \$75,524 GDP per capita (2nd in NZ) Infometrics 2019
	Regional Domestic Product is more evenly spread across industries	Breakdown provided in <a href="#">Taranaki Trends</a>
	Number of people involved in key target industries e.g. tourism; food production, renewable energy etc	Breakdown provided in <a href="#">Taranaki Trends</a>
	Funding received as a result of a Venture Taranaki referral	Data methodology under review. To be provided in upcoming reports
Increased enterprise capability and confidence	% of enterprises that report Venture Taranaki support has led to increased capability	A revised client survey will run in July 2020 with results included in end-of-year reports. This is an annual measure.
	% of enterprises that report Venture Taranaki support has led to increased capability	
	% reporting enterprise better positioned as result of interaction with Venture Taranaki	
	% that report improved confidence after engagement with Venture Taranaki support	
	% reporting increased connectivity as result of Venture Taranaki interaction	
	Net Promoter Score of supported enterprises	
	Number of people or enterprises who identify as Māori receiving support from Venture Taranaki	

<i>Short-term outcome</i>	<i>Measure</i>	<i>Comment</i>
Innovation is integrated into enterprise	% that report increased innovation after engagement with Venture Taranaki support	A revised client survey will run in July 2020 with results included in end-of-year reports.
Taranaki has a diverse and vibrant events portfolio	Number of events across Taranaki that Venture Taranaki has supported either financially or in capability development	Data methodology under review by VT. To be provided in end-of-year reports.
	Number of those events that continue for 3 years, following funding/support	
	Ratio of events held in/out of New Plymouth that Venture Taranaki has supported either financially or in capability development	
	Number of distinct sectors covered by events	
	Diversified portfolio of events as defined in the Regional Events Strategy	Regional Events Strategy currently underway. Due to be finalised March 31
People choose to visit Taranaki	Annual visitor guest nights (Commercial accommodation)	Current national data-set has been discontinued. New indicator/s to be developed as part of national tourism data work.
	Visitor spend in Taranaki	\$424m (+5%) to end Dec2019 (MBIE)
Talent is attracted to, grown and retained in Taranaki	Working age population %	61.63% (census 2018)
	Working age population #	72,465 (census 2018)
	Population # (and projections from Census)	117,561 (census 2018)
	Population growth rate % (and projections from Census)	7.30% (census 2018)
	People living in Taranaki who were not residing in region 5 years prior	1.29% (census 2018)
	Net growth in international migrants to the region	Data methodology under review by VT. To be provided in upcoming reports

*Medium-term outcome*

*Measure*

*Comment*

Enterprises, including Māori enterprise, start, grow, relocate and succeed in Taranaki	Number of enterprises that begin trading following VT support	A revised client survey will run in July 2020 with results included in end-of-year reports. This is an annual measure.
	Number of enterprises who have increased their revenue in the year following Venture Taranaki interaction	
	Number of enterprises who have increased their staff numbers one year following Venture Taranaki interaction	
	# of enterprise 'births' and 'deaths' - annual change	
	Number of Māori enterprises registered in Taranaki	
An increase in the number of meaningful, secure and well-paid jobs	# people employed in highly skilled; skilled; semi-skilled and low-skilled jobs	Data methodology under review by VT. To be provided in in end-of-year reports.
	% people employed in highly skilled; skilled; semi-skilled and low-skilled jobs	
	Employment by occupation of target occupations	
	NEET Rate (Not in employment training etc)	15% (2019 infometrics)
	Employment rate; unemployment rate; participation rate	59,030 filled jobs, 5% unemployment (2019 infometrics annual rate)
	Median Incomes - households and personal	\$58,400 median household income, \$57,378.40 personal earnings (Infometrics 2019)
	Number and growth of employment of those identifying as Māori in Taranaki	7,292 Māori employed in 2019. Growth rate av. 1.8% over the past five years (Infometrics 2019)
	Skill levels of those identifying as Maori in Taranaki	54% low skilled, 14% semi-skilled, 10% skilled, 22% highly skilled. (Infometrics 2019)
Increased tourism spending	Tourism spend in Taranaki	\$424m (+5%) to end Dec2019 (MBIE)
	Retail spend in Taranaki - \$ and % growth	\$1.4billion (YE Dec 2019) Up 3% on previous 12 months (MarketView)
Confidence in Taranaki and its economy	Confidence in Taranaki and its economy	Breakdown provided in <a href="#">Business Survey</a>

## Coming up in quarter three

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- **Release of the new Investment Prospectus February/March 2020**
- **Live & Work campaign launch February 2020**
- **Taranaki Trends scheduled for publication end March 2020**
- **Release of a renewable energy discussion paper February 2020**
- **Announcement and commencement of the Food & Fibre value chain diversification project February 2020**

# venture

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