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SNAPSHOT

WHAT?

The *Northern Regional Futures* (NRF) framework aims to improve the prosperity and living- standards of Northern Tasmanians.

It pulls together regional leadership, goodwill, knowledge and resources to improve key sectors (i.e. known as pillars) such as food and agribusiness, competitive manufacturing and tourism industries.

It will also encourage emerging opportunities for economic growth through the further development of

knowledge-based service industries where the region has a specialisation, such as health and education.

By 2026 the *Northern Regional Futures* plan aims to:

- Lift living standards by putting an extra \$100 a week in Northern Tasmanian's pockets
- Stimulate economic activity which will increase gross region product from \$5.1B to \$10B
- Create an additional 8000 job opportunities for Northern Tasmania

WHY?

It is recognised that Northern Tasmania has demonstrated pockets of brilliance through innovation and entrepreneurialism, however, clearly there is opportunity to do better. The problem:

- Average weekly earning \$100 below State average and \$200 below the national average.

- Higher unemployment, particularly youth and long term unemployment
- Pockets of disadvantage
- School retention rates, year 12 and post year 12 education attainment below the level we as a community should allow

HOW?

A skills-based, representative, diverse and flexible structure that has a clear mandate for enabling the delivery of regional priorities, recognising the role of the private sector to grow the region and optimise its true potential.

The *Northern Regional Futures* framework focuses on the **pillars** and **foundations** that grow our economy.

Pillars are the high-impact traded sectors of the Northern Tasmanian economy. These are the sectors that contribute a disproportionately significant level of economic output, value-added employment and/or trade flows, compared with the state or national average. They are initially identified as tourism, food and agri-business, and competitive manufacturing.

Pillars are supported by the **foundational** resources such as an appropriately skilled workforce (**human capital**), land and water assets (**natural resources**), roads and telecommunication assets (**infrastructure**) and the way in which the region works together (**regional dynamics**).

The *Northern Regional Futures* is a process that supports the key projects identified through a robust and evidence based format that will drive the **pillars**. Projects will fall into three categories and can relate to the **pillars** directly, or the foundations that support those **pillars**.

WHO?

- For the Northern Regional Futures to be successful it must be driven by leaders of the Northern Tasmanian community.
- It needs a collaborative business model that utilises strong private sector and not for profit organisations' input.

- It must be driven by a 'less talk, more action' mindset that can build trust, use engagement and significant influence on political strategic decision making to determine regional priorities.

WHEN?

- Right now, industry, enterprise and community sector representatives, including the **Launceston Chamber of Commerce**, are testing a framework to shortlist regional priorities for Northern Tasmania in the lead up for the Federal election.

- The Framework considers projects using the RDA Tasmania Committee "Key Principles of a Successful Economic Development Project" principles - download from www.rdatasmania.org.au
- The framework categorises projects based on the three tiers.

NORTHERN REGIONAL FUTURES SNAPSHOT

MISSION

CONSTRUCTING A VIBRANT REGION FOR A BETTER FUTURE

NRF GOALS

CREATE JOB OPPORTUNITIES	STIMULATE ECONOMIC ACTIVITY	LIFT LIVING STANDARDS
Lower unemployment and higher participation to better than national average by 2026. <i>Creating 8,000 new jobs.</i>	Grow our Gross Regional Product by 5% pa from \$6.1 billion to \$10 billion by 2026.	Average income higher than state average by 2026. <i>\$100 extra in the weekly pocket.</i>

NRF OUTCOMES

PILLAR INDUSTRIES

<p>FOOD & AGRIBUSINESS 6%pa growth to 2050</p> <p>Northern Tasmania is to be recognised globally as the region for premium food and beverage product.</p>	<p>TOURISM 7%pa growth to 2021</p> <p>Northern Tasmania will become the ultimate region globally for outdoor experience based tourism.</p>	<p>COMPETITIVE MANUFACTURING Sustained economic growth to 2025</p> <p>Northern Tasmania will become known globally for top end manufactured products that are innovative and support growth in the other pillar industries.</p>
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SUPPORTING FOUNDATIONS

<p>HUMAN CAPITAL</p> <ul style="list-style-type: none"> • An increased number of highly skilled people. • Increase population growth from 0.1%pa to 0.73% pa. • Greater alignment between education and industry. 	<p>REGIONAL DYNAMICS</p> <ul style="list-style-type: none"> • Shared knowledge between key stakeholders to deliver projects fundamental to sustainable growth. • Prominent leadership and champions for the North. 	<p>NATURAL RESOURCE MANAGEMENT</p> <ul style="list-style-type: none"> • Greater value sustainably derived from the natural environment. • Promote and support industry best practices. 	<p>INFRASTRUCTURE</p> <ul style="list-style-type: none"> • Efficient delivery of goods & services to support the region's competitiveness. • Strategic investment in growth enabling infrastructure.
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PRIORITY PROJECT IDENTIFICATION AND ADVOCACY

A project development and implementation pathway for projects that directly support the pillars or foundations that will drive economic growth.

(SEE TIER 1, TIER 2 & TIER 3) →

PROJECT PRIORITISATION CATEGORIES DEFINED

TIER 1	TIER 2	TIER 3
Projects result in a significant increase of regional economic productive capacity, and may require substantial (\$50m+) assistance or provision of funding beyond the region's available resources.	Projects result in an increase of regional economic productive capacity and may require lesser (\$50m-) assistance or provision of funding beyond the region's available resources. Projects may be significant within the region, but not necessarily significant for the whole region.	'Soft' projects that will work towards shaping/refining the strategic direction the regions is taking (\$1m-). These projects will need some assistance or provision of funding beyond the region's available resources.