

# Snapshot: Regional NSW Investment Attraction Strategy 2022-2027



# Our vision is clear – regional NSW is the first choice for investors

*The Regional NSW Investment Attraction Strategy 2022-2027 (the Strategy) establishes the key vision, objectives and priorities to make regional NSW the first choice for investors across the globe.*

Implementation of the Strategy will play an important role in realising the NSW Government's 20-Year Economic Vision for Regional NSW, encompassing the 2021 Vision Refresh (the Vision). It will deliver the economic objectives of the Vision by attracting private sector investment that builds on the traditional strengths of regional NSW's engine industries, activates emerging industries, supports talent, and fosters an environment for future industries to establish and grow.

The Strategy will also capitalise on the NSW Government's globally competitive policy frameworks to attract world-leading companies and technologies to ensure regional NSW remains a global leader.

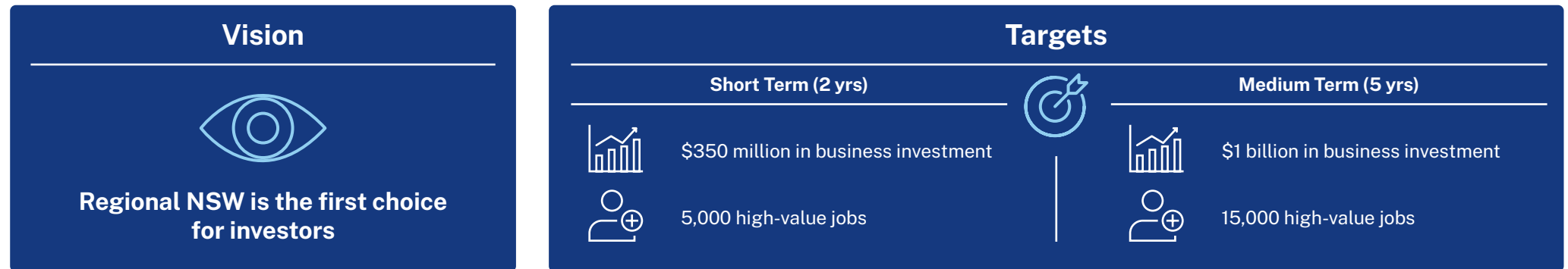
The Strategy will leverage the NSW Government's commitment to increase its global representation significantly across key trade and investment markets to turbocharge our investment attraction efforts.

It showcases to the world why there has never been a better time to invest in regional NSW.

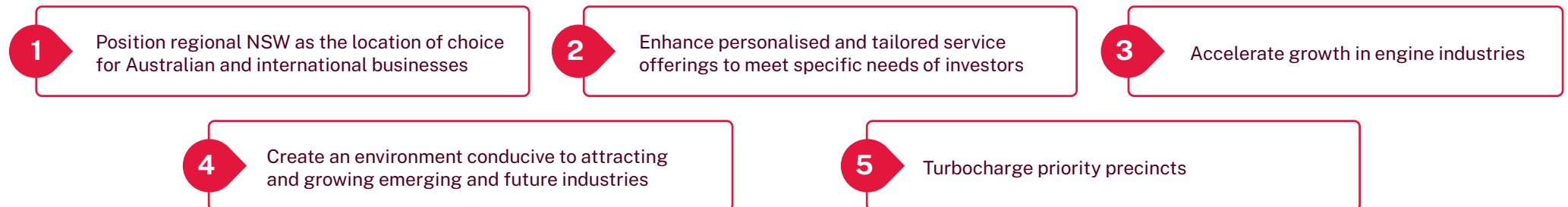


# Our strategy at a glance

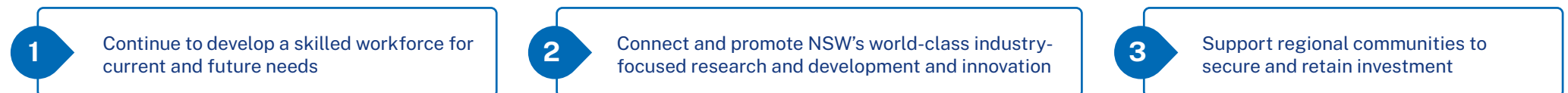
The Regional NSW Investment Attraction Strategy leverages our regions' unique strengths and global competitive advantages to drive real economic growth, boosting jobs, attracting investment and activating a wealth of untapped potential in regional NSW.



## Objectives



## Enablers



# Why regional NSW needs investment

*Attracting private sector investment and supporting existing regional NSW businesses to expand and grow will deliver substantial benefits to regional communities and the State more broadly. Delivery of the Strategy will assist in ensuring the NSW Government's regional population growth projections of an additional 180,000 residents and 64,000 jobs by 2038 are met.*

## Sustainable jobs

One in ten Australian jobs are supported by foreign direct investment –employing 1.2 million people.

## Economic development

Supporting the growth of engine industries and the establishment of sectors of the future.

## Innovation

Access to the global research and development ecosystem.

## Improved productivity

Introduction of new technologies to improve productivity and increase efficiencies along the supply chain.

## New industry activation

Rapid deployment of new industries and innovation to address market gaps.

## Export opportunities

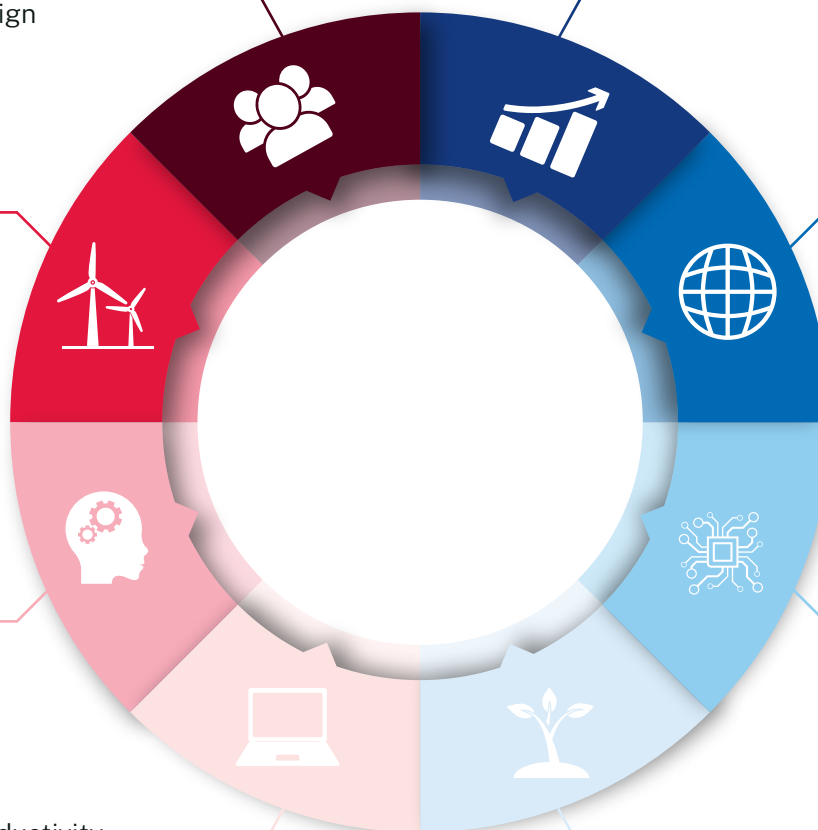
Investment from overseas connects regional businesses to global value chains and distribution channels.

## Cluster development

Rapid infusion of new knowledge, technology and capital, with heightened global engagement.

## Capital

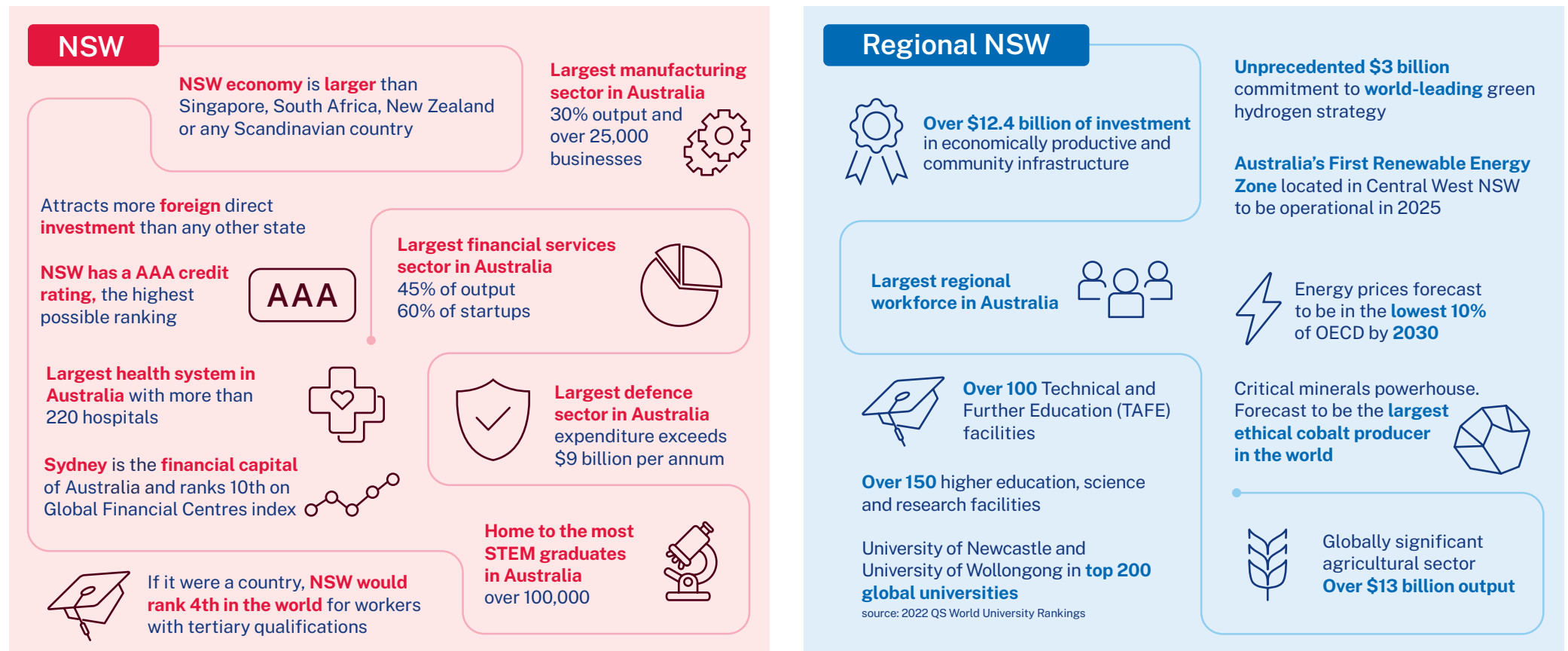
Ready access to funding allows new industries to scale quickly.



# Regional NSW is an engine room of economic strength

*Regional NSW is a dynamic economic powerhouse, offering unrivalled potential for investment and diverse lifestyle opportunities.*

Rich in natural resources and home to a highly educated and skilled workforce, regional NSW is the engine room of our economy. Backed by a competitive AAA credit rating and leading in key economic and export sectors, such as manufacturing, clean energy, tourism, defence and agribusiness, there has never been a better time or place to grow and expand your business potential.



Based on various NSW Government strategies and reports

# Regional NSW is globally competitive

*Regional NSW has a strong and resilient economy, world leading policy settings, well developed transport and logistics networks, a thriving multinational business community and a globally competitive innovation ecosystem.*



## Economic strength

Regional NSW has the largest and most diverse economy, population, workforce and supply chains in regional Australia. With an economic base in agribusiness, mining, defence, manufacturing and services, the regional NSW economy will continue to evolve as businesses seek new opportunities in areas such as clean technology, critical minerals, green hydrogen and circular economy.



## Most globally-connected place in Australia

With well established air, rail, road and sea connections, regional NSW is strategically positioned to service some of the largest consumer markets in the world. In particular, regional NSW is a key source of high-quality food products for growing Asian markets.



## Thriving multinational business environment

Regional NSW is already home to many global brands, which leverage the natural and built endowments of the regions plus our highly skilled workforce and innovation ecosystem. Investing in regional NSW is a well-worn path for good reason.



## Emerging global leader in net zero and renewable energy

Regional NSW will become a renewable energy superpower with a commitment of Net Zero Emissions by 2050, a 50 per cent emissions reduction target by 2030, \$3 billion to activate the green hydrogen industry and Australia's first renewable energy zones. The Electricity Infrastructure Roadmap is also expected to see NSW heavy industry electricity prices among the lowest 10 per cent in the OECD.



## Innovative R&D ecosystem

With over 150 higher education, science and research facilities, regional NSW offers businesses the innovation ecosystem to turbocharge growth. The University of Newcastle and University of Wollongong both rank in the top 200 universities globally. Our tertiary institutions provide significant opportunities for research and development partnerships and combined with leading technical education facilities, ensure that regional NSW has workers that are highly skilled, innovative and ready to meet industry needs.



## World-class industrial precincts

The NSW Government is committed to reducing red tape and planning timeframes for businesses investing in regional NSW. At the forefront is our \$1 billion commitment to Special Activation Precincts. These world-class precincts offer fast tracked planning approvals, enabling infrastructure and provide an ideal location for businesses looking to grow.



## Skilled and specialised workforce

Regional NSW is home to a ready supply of skilled labour, with 58 per cent of the workforce holding tertiary qualifications. Of these, 22 per cent have science, technology, engineering or mathematics qualifications. The pool of skilled labour is expanding as the rate of labour force growth in regional NSW is higher than projected national growth. The NSW Government also offers a range of programs to upskill and reskill workers.



## Enviably biosecurity status

NSW has an enviable biosecurity, animal and plant health status, underpinned by world-class supply chain and food safety monitoring and management systems. Cutting edge technologies enable traceability from “farm to fork” and provenance marketing.

# Regions of opportunity

*Each region of NSW presents distinct investment opportunities. With natural endowments that fuel industries and strategic investment from the NSW Government, the regions are primed and ready to capitalise on new investments and expanding businesses.*

## New England & North West

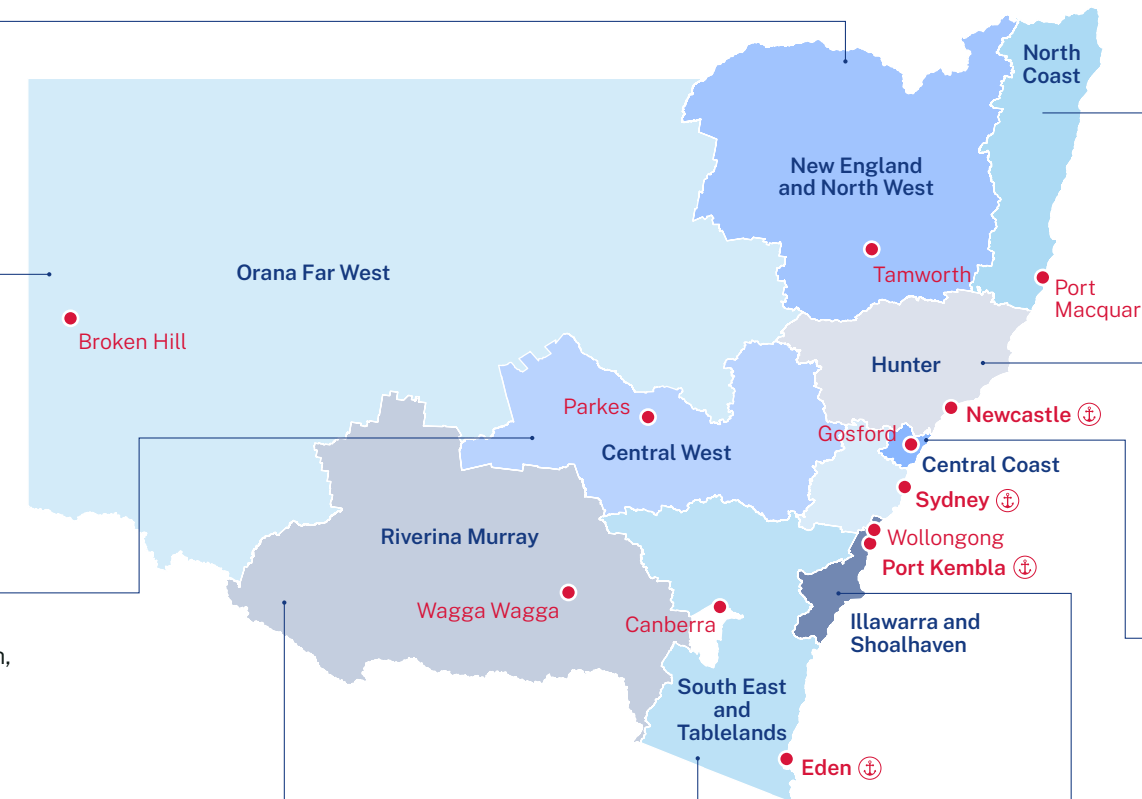
- Transport routes to Sydney and Queensland
- Premium agribusiness economy
- Emerging renewable energy, resources and services sectors

## Orana Far West

- Leader in mining with expanding agribusiness, renewable energy, critical minerals and tourism opportunities
- Largest geographic region in NSW

## Central West

- Major hub for agribusiness, mining production, critical minerals, ag-tech, tourism, food and wine industries
- Designated Renewable Energy Zone



## North Coast

- Accessible to Sydney and Brisbane
- Diverse economy across tourism, manufacturing, services, tech industries and agribusiness sectors

## Hunter

- Internationally connected airport and deep water port
- Large agricultural, energy, defence and manufacturing economy
- Emerging renewable energy facility, designated as a hydrogen hub

## Central Coast

- One hour north of Sydney
- Engine industries include food manufacturing, professional services and tech

## Riverina-Murray

- Key Australian food producing and agribusiness region
- Strong manufacturing, forestry, tourism, renewable energy and defence sectors
- Developing ag-tech cluster

## South East and Tablelands

- Strong tourism, agriculture, renewable energy, food processing, defence and aquaculture sectors
- Technology and innovation drive renewable energy excellence

## Illawarra-Shoalhaven

- Major import and export terminal located one hour south of Sydney
- Australia's naval aviation base
- Designated renewable energy zone and hydrogen hub



Regional NSW offers endless opportunities to generate and drive economic activity. All the right settings are there for large investment in regional NSW.



David Clancy  
NSW General Manager, Cleanaway





# Industries of opportunity

## Engine

*Engine industries will continue to drive growth in regional NSW*



### Agribusiness & Forestry

The agribusiness, food and forestry sector contributes \$23.2 billion to the NSW economy with over \$6 billion in exports. NSW has world renowned biosecurity and food safety credentials and is well-placed to capitalise on growing global demand in established markets.



### Resources and Mining

The mining and resources sector in regional NSW contributed \$12.7 billion to the state's economy in 2020-21.



### Tourism and Hospitality

NSW has the most diverse and scenic tourism options in Australia. Tourism and hospitality within regional NSW contributed \$15.6 billion to the state's economy in 2022. The Snowy Mountains Special Activation Precinct will support year-round tourism.



### Tertiary Education and Skills

The education sector in regional NSW generated \$9 billion for the NSW economy in 2021-22.



### Health and Residential Care

The health and aged care sectors in regional NSW employed 282,323 people in 2019, and contributed \$13.6 billion to the state's economy in 2018.



### Freight and Logistics

The freight, logistics and distribution sector in regional NSW contributed \$6.4 billion to the NSW economy in 2018.



### Defence

NSW has the largest number of defence bases and facilities of any state in Australia and the largest number of defence personnel. The defence sector in regional NSW contributed \$2.3 billion to the NSW economy in 2018.



Nestlé has a history of more than 100 years of doing business in regional NSW. Regional NSW offers us reach into key eastern state markets, access to the agricultural ingredients we need and a stable workforce.

**Alain Riesterer**  
Director, Operations, Nestlé Oceania

## Emerging

*Emerging industries are thriving in regional NSW with a diversified industrial base and skilled workforce*



### Advanced Manufacturing

NSW manufacturers produce almost one third of Australia's total manufacturing output, generating around \$33 billion per annum in industry value.



### Renewable Energy

Establishment of Australia's first Renewable Energy Zones and world-leading green hydrogen strategy will make regional NSW a world leader in hydrogen technology.



### Technology

NSW has more people working in ICT-related fields than anywhere else in Australia. Record migration to regional NSW during and post COVID has seen unprecedented investor interest in service centres and innovation hubs.

## Future

*Natural and built assets give regional NSW a competitive advantage in activating industries of the future*



### Critical Minerals

Regional NSW is rich in globally significant critical minerals resources backed by environmental, social and governance (ESG) credentials.



### Ecotourism

Regional NSW is home to pristine wilderness and diverse regions. The ecotourism industry offers unique experiences for both domestic and international tourists.



### Recycling and Waste Management

The \$356 million NSW Waste and Sustainable Materials Strategy 2041 outlines government initiatives to support the transition to a circular economy and provide related infrastructure.



### High-quality food products

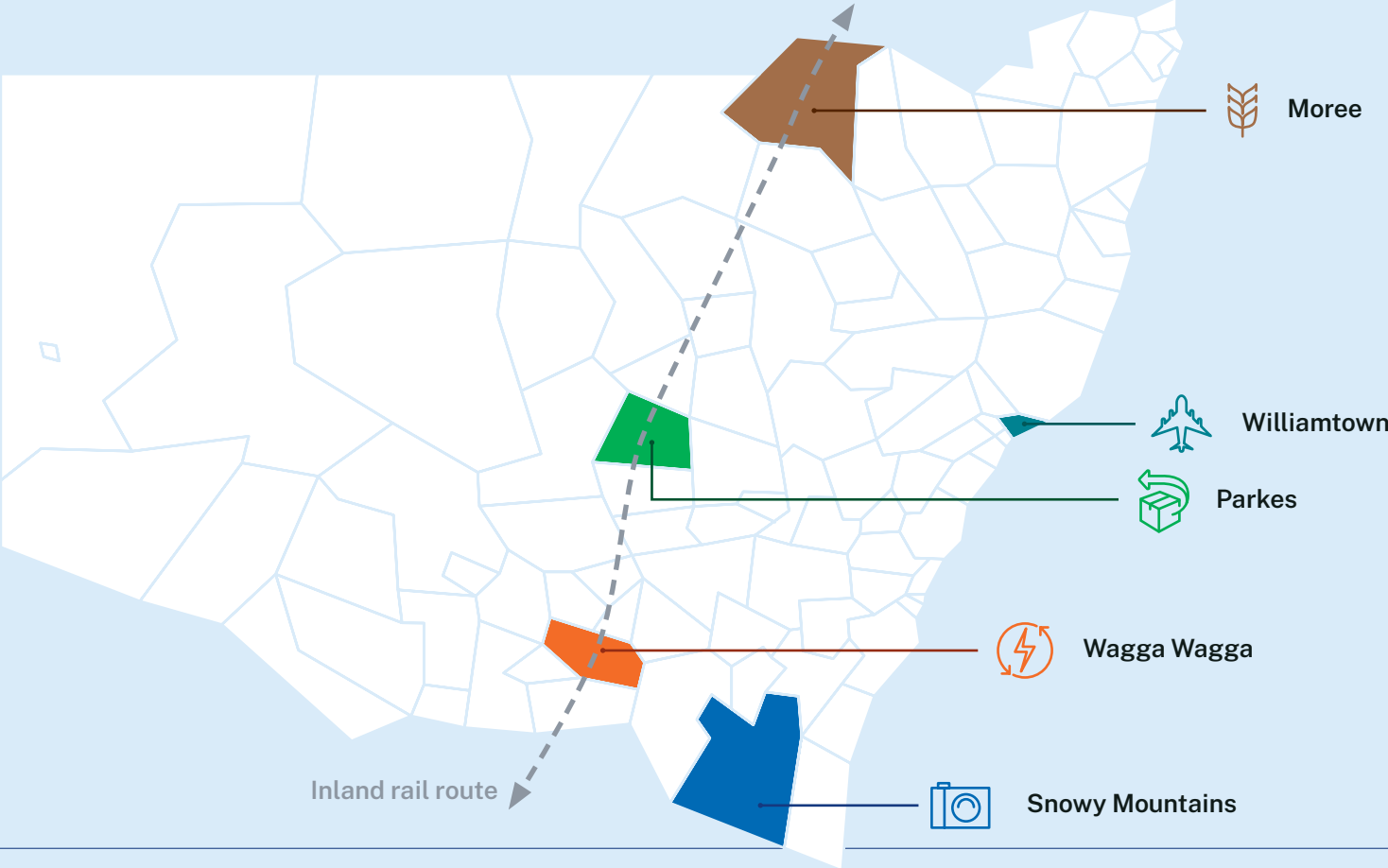
NSW is in the centre of the largest consumer markets in Eastern Australia, and produces over \$9.3 billion of agricultural food and \$33.4 billion of manufactured food and beverage products each year.



# SNAPSHOT: World-class industrial precincts are driving unprecedented investor interest

*Special Activation Precincts will focus on sustainability and circular economy principles in line with UNIDO eco-industrial park principles.*

They will capitalise on the endowments of each specific region to grow our engine industries, develop emerging industries and create jobs of the future. The NSW Government has made a \$1 billion commitment towards SAPs to boost long-term growth in the regions, with accelerated approvals and enabling infrastructure so businesses can set up and grow quickly.



## Key benefits of Special Activation Precincts

-  Government-led studies
-  Streamlined planning
-  Government-led development
-  Infrastructure investment
-  Business Concierge

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## Target industries

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### Parkes

Freight and logistics, resource recovery and recycling, value-added agriculture, renewable energy, critical minerals and hydrogen



### Snowy Mountains

Alpine tourism, extreme and high-performance sport, health and wellbeing



### Wagga Wagga

Bioplastics, textile recycling, nut-based milk derivatives and medicinal cannabis



### Williamtown

Defence, aerospace, advanced manufacturing

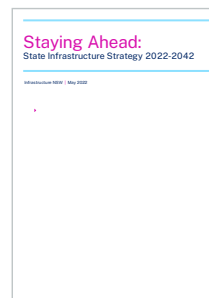
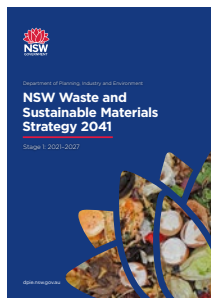
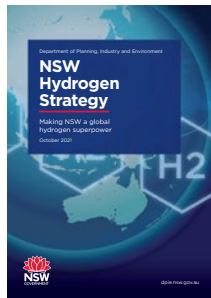
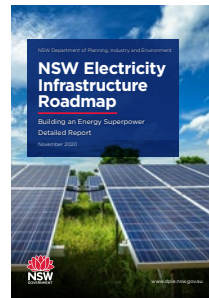


### Moree

Fertiliser manufacturing, plant-based protein, nut processing, intensive horticulture and bioenergy

# World-leading policy levers to support business growth and drive innovation

*With a world-leading and coordinated policy environment that is ambitious and innovative, regional NSW is competitive on a global scale.*

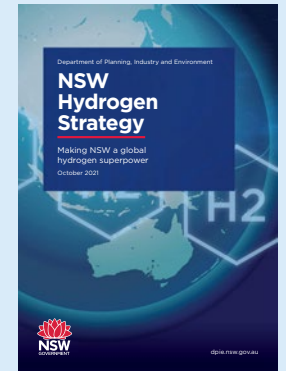


## Policy snapshot – Hydrogen Strategy

The 2021 NSW Green Hydrogen Strategy consists of a \$3 billion package to support the development of a hydrogen industry in NSW.

It includes:

- **exemptions** from government charges for green energy producers
- **a 90 per cent exemption** from electricity network charges for green hydrogen producers who connect to parts of the network with spare capacity
- **an incentive scheme** to support green hydrogen production
- **a hydrogen refuelling station** network to be rolled out across the state.



Hydrogen hubs will be established in the Hunter and Illawarra regions and other strategic locations such as the Wagga Wagga Special Activation Precinct.

The Strategy will transform NSW into Australia's largest consumer of green hydrogen, create up to 10,000 new jobs and position the State to become a hydrogen export superpower.

# Our objectives and priorities

*The purpose of this strategy is to prioritise and focus investment attraction efforts, making regional NSW the first choice for investors across the globe. The following objectives and priorities will be key to delivering \$1 billion in private sector investment and 15,000 high-value jobs into regional NSW by the end of 2027.*

		Priorities
Objectives	1	<p><b>Position regional NSW as the location of choice for Australian and international businesses</b></p> <ul style="list-style-type: none"> <li>• Systematically identify and target global and Australian-based businesses in key industries of opportunity where regional NSW has a global competitive advantage.</li> <li>• Raise awareness of the regional NSW global competitive advantage and high potential investment projects in key international markets and across Australia.</li> <li>• Position NSW's dedicated network of offshore investment attraction specialists to generate and service an increased number of high impact qualified investment leads.</li> </ul>
	2	<p><b>Enhance personalised and tailored service offerings to meet the specific needs of investors</b></p> <ul style="list-style-type: none"> <li>• Customise end-to-end services for investors and businesses to support their decision to invest in regional NSW.</li> <li>• Embed a coordinated approach to investment attraction and facilitation with key stakeholders including local, state and federal governments.</li> </ul>
	3	<p><b>Accelerate growth in engine industries</b></p> <ul style="list-style-type: none"> <li>• Support businesses to collaborate and engage through regional industry networks.</li> <li>• Support greater in-country value-adding, technology transfer and process automation.</li> <li>• Increase the number and size of Aboriginal-owned and operated businesses.</li> </ul>
	4	<p><b>Create an environment conducive to attracting and growing emerging and future industries</b></p> <ul style="list-style-type: none"> <li>• Identify and activate strategic commercial opportunities where regional NSW has a competitive advantage.</li> <li>• Provide R&amp;D and commercialisation support for emerging and future industries to drive innovation and economic outcomes.</li> <li>• Pursue an evidence-based approach to identify market gaps and investment opportunities.</li> </ul>
	5	<p><b>Turbocharge priority precincts</b></p> <ul style="list-style-type: none"> <li>• Utilise domestic and international networks to develop investor engagement plans to target precinct-specific industries and investors matched to competitive advantages.</li> <li>• Raise awareness of priority precincts with global businesses in key international markets.</li> <li>• Facilitate investment into other NSW Government supported precincts.</li> </ul>

# Our enablers and priorities

*The 20-Year Economic Vision for Regional NSW affirms the importance of investing in key enablers to foster economic growth. The NSW Government is committed to building on our record investment in enabling infrastructure and enviable reputation for industry focused research and development and innovation, and highly skilled workforce.*

		Priorities
Enablers	1	<p><b>Continue to develop a skilled workforce for current and future needs</b></p> <ul style="list-style-type: none"> <li>• Connect businesses to skilled worker support programs and assist in targeting key talent acquisition.</li> <li>• Introduce policy measures to increase the number of skilled workers in regional locations.</li> <li>• Work with industry to enhance alignment between regional skills demand and supply.</li> <li>• Increase Aboriginal participation in major investment projects.</li> </ul>
	2	<p><b>Connect and promote NSW's world-class, industry focused research and development and innovation</b></p> <ul style="list-style-type: none"> <li>• Establish regional NSW as a world leader in research and development.</li> <li>• Turn ideas into jobs by translation of research into commercial opportunities.</li> <li>• Enhance research capacity in regional NSW by fostering strong connections to industry.</li> </ul>
	3	<p><b>Support regional communities to secure and retain investment</b></p> <ul style="list-style-type: none"> <li>• Deliver improved mobile coverage and internet connectivity to support people and local business.</li> <li>• Enhance transport, logistics and freight networks to increase the competitiveness of key regional industries.</li> <li>• Introduce policy measures to provide for affordable regional housing.</li> <li>• Seek and secure reliable and accessible energy and water.</li> <li>• Improve the customer experience of planning processes for business investment, set-up and expansion.</li> </ul>



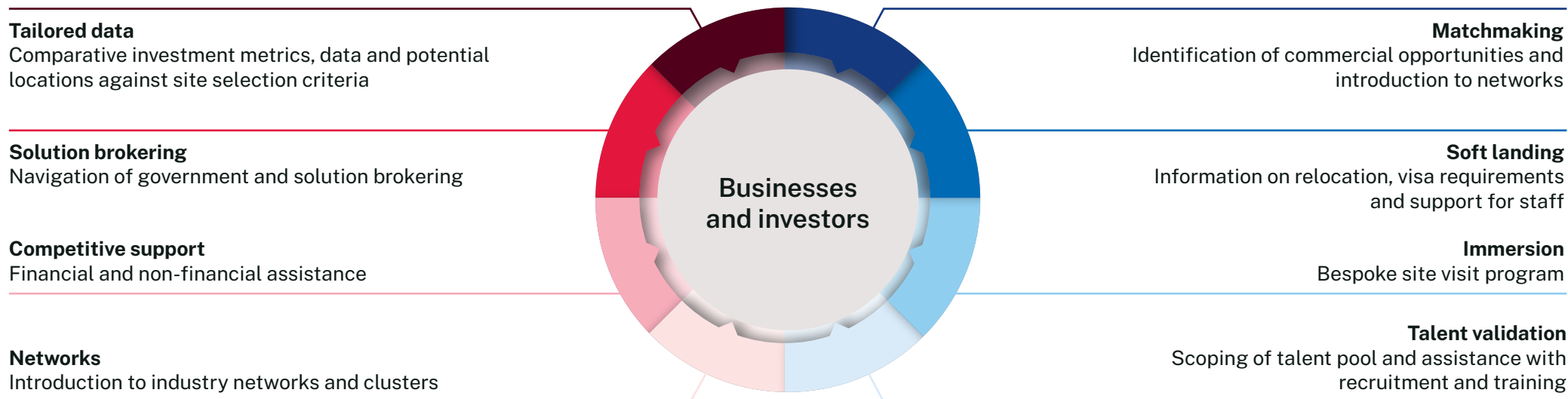
The availability of excellent utilities and transport infrastructure, along with a skilled workforce, are key advantages to developing the Dubbo Project as a mining and processing facility in central western NSW.

**David Woodall**  
Managing Director, Australian Strategic Materials



# Our support for investors

*The Department of Regional NSW has established a dedicated Regional Investment Attraction Team that provides tailor made investment facilitation and information services for domestic and international investors.*



## Globally competitive support programs

The NSW Government offers a range of globally competitive incentives to potential investors looking to establish or expand in regional NSW including:



**\$145 million**

### Regional Investment Activation Program

To facilitate new private sector investment to activate the potential of priority precincts and industries.



**\$140 million**

### Regional Job Creation Fund

Offering up to \$10 million in co-funding to activate regional projects in engine, enabling or emerging industries. The fund is on track to create close to 7,000 jobs.



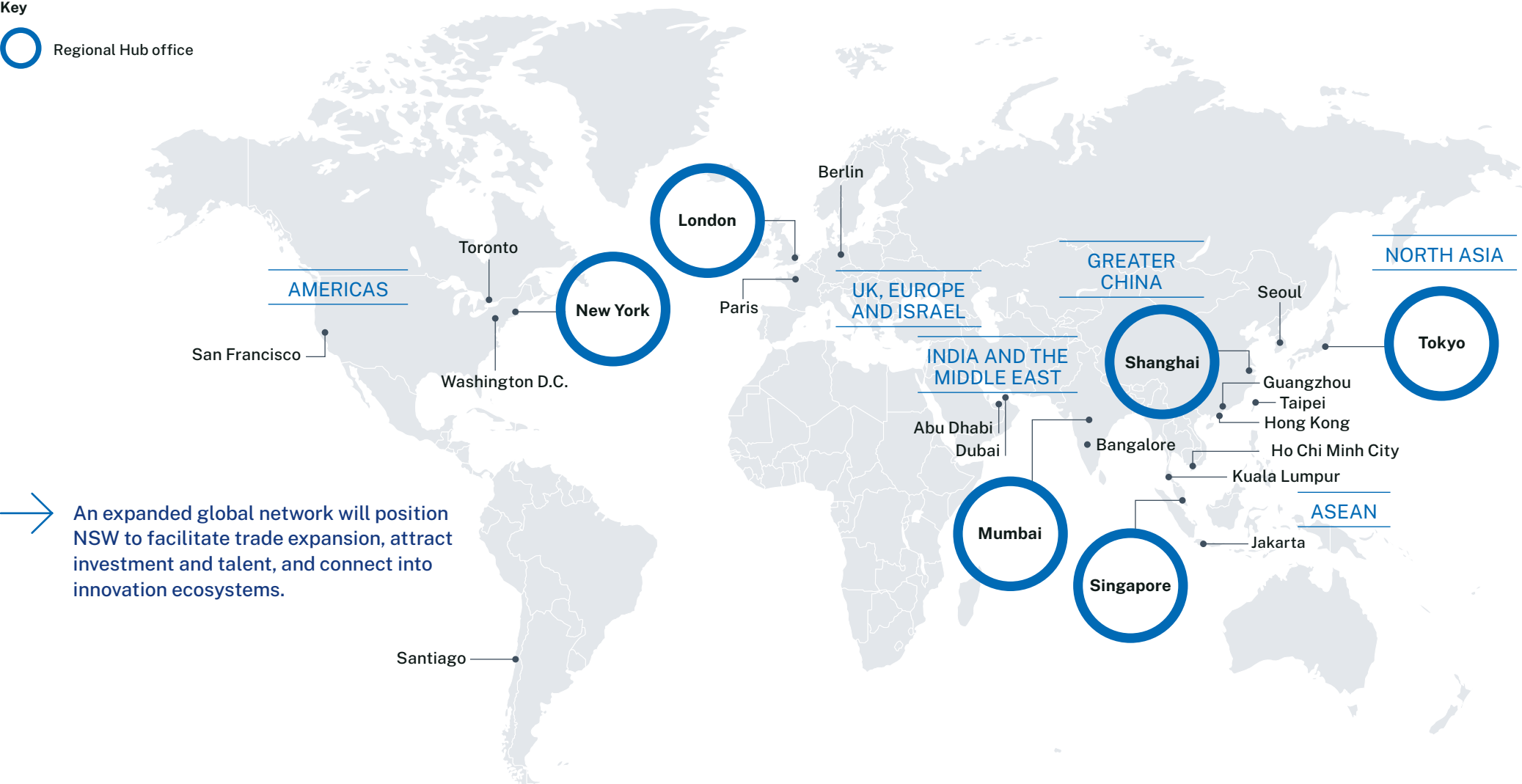
**\$12,500 per worker**

### Regional Skills Relocation Grant

To help attract skilled employees to regional NSW businesses.

# Doubling NSW's network of international specialists

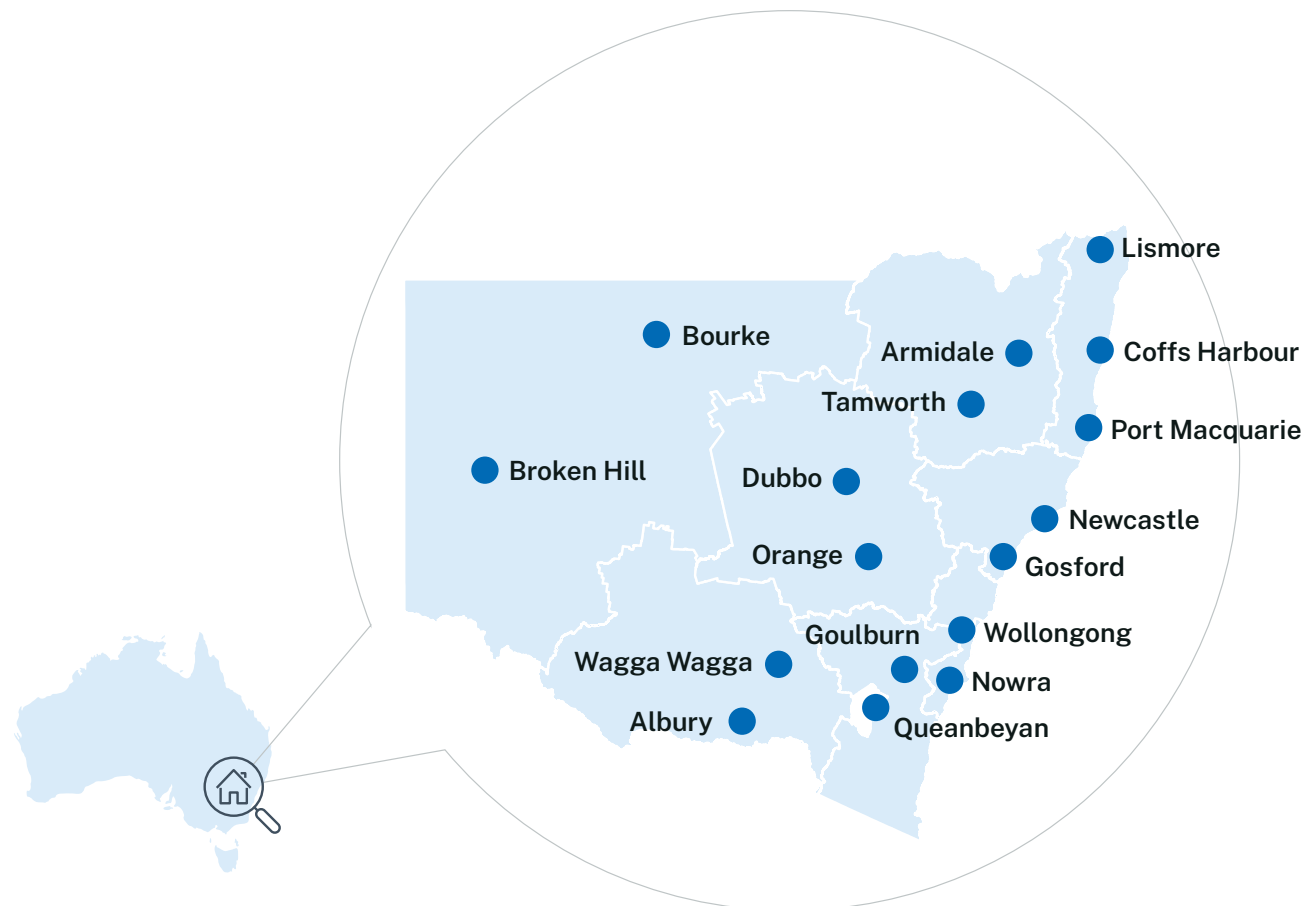
The NSW Government is building our international representation in key trade and investment markets to turbocharge trade and investment attraction efforts. By the end of 2022 we will have representation in 22 locations, with 55 staff across these six regions:



# Extensive regional network of investment attraction specialists

*We have a network of investment specialists based in 17 offices across the state that provide end-to-end support for businesses wishing to set up or expand their operations in regional NSW.*

The team works in close collaboration with the NSW Government offshore network.



We are proud to be a major employer in regional NSW. Creating high-skilled and well-paid jobs for Australians outside the major cities is key to the success and sustainment of our business.

**Chris Jenkins**  
CEO, Thales Australia



## Download

the full Regional NSW Investment Attraction Strategy 2022-2027 at [www.investregional.nsw.gov.au](http://www.investregional.nsw.gov.au)



## For more information

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[www.investregional.nsw.gov.au](http://www.investregional.nsw.gov.au)



## Acknowledgement of Country

The Department of Regional NSW acknowledges Aboriginal and Torres Strait Islander peoples are the First Peoples and Traditional Custodians of Australia. We thank them for their custodianship of Country – land, seas and skies. We acknowledge the diversity of First Nations cultures, histories and peoples, recognise their enduring connection to this state, and we pay our deepest respect to Elders past, present and emerging.



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The Regional NSW Investment Attraction Strategy 2022-2027 was developed by the Department of Regional NSW (Office of Regional Economic Development).

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