

MEDIA RELEASE

FAR NORTH REGION A MAIN ATTRACTION FOR NEW DEVELOPMENTS

The Far North SA region is a very popular and fast growing area for new developments according to Regional Development Australia Far North (RDAFN) Chair, Dr Jen Cleary.

“In the last 12 or so months a total of over \$3.2 billion of private and Government investment has either been committed or is planned for major projects and developments in the region.” These include the Carrapateena copper mine, DP Energy Renewable Energy Park, Aurora Solar Thermal Project and other renewable and alternative energy projects.

“This is a very exciting time for the Far North region and certainly the attractiveness of the region for energy projects really shows to the rest of Australia, and the world, what an environmentally and economically diverse region we live in. The new and expanding mine operations also show that the resources sector in this region continues to grow and stay strong.”

There will be many flow on effects for local and regional businesses, contractors and residents from these new and expanding developments. “With an estimated total of 3,000 jobs during construction and 1,900 ongoing positions, the projects will provide many opportunities for the regional workforce. The projects and developments bring new industries and new businesses into the region, which then require local and regional staff and contractors to support the projects. Many of the companies have local and regional content targets to meet and therefore will attempt to recruit locally and regionally before going elsewhere.” Dr Cleary said.

“The high number of projects also assists in creating some certainty for businesses to consider upskilling, expanding or diversifying to meet demand. Economic modelling carried out by RDAFN shows that the total employment, including all direct, industrial and consumption effects is estimated to increase by up to 210 jobs.”

Other sectors also continue to benefit, such as the housing market. “Figures show that from the 3rd quarter in 2016 to the 3rd quarter in 2017 there has been a 57% increase in the number of sales of houses in Port Augusta and a 12% increase in the median value of houses. These figures have picked up after a minor downturn earlier on in the year and these new industries and projects will only strengthen the region as a desirable place to live and work.”

Dr Cleary finished by saying that “The future for the region is positive and whilst the new developments are fantastic, seeing considerable investment into the growth of businesses is reassuring.”

A Far North Region Economic Development update is available from the RDAFN website at <http://www.rdafn.com.au/regional-economic-information-and-updates> which will be updated on a quarterly basis.

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