



**The Administrator  
Australian Territory of Norfolk Island**

## **Norfolk Island Economic Development Strategy**

The Community would be aware an Administrator's Business Advisory Group comprising local business people and individuals was created mid-2014 to provide community views on economic and business issues. The main recommendation from the Business Advisory Group was the need for an independent Economic Development Strategy to be undertaken for the collective benefit of the entire community.

I am pleased to advise the Australian Government has engaged *SGS Economics and Planning* to undertake this very important task. The Economic Development Strategy will provide a framework and advice to point the Norfolk Island economy in the right direction towards a more sustainable future including increasing its exposure to national and global markets.

This will be achieved by identifying opportunities to stimulate the economy, revitalise local products with a view to promoting Norfolk Island and identifying niche markets that will encourage private sector investment and establish industry clusters.

*SGS Economics and Planning* will visit Norfolk Island shortly to undertake some targeted on-Island consultations with specific interest groups. The Economic Development Strategy is scheduled for completion around the end of June 2015. I expect it will be made public early in the new financial year.

The strategy supports the recommendations of the Joint Standing Committee on the National Capital and the External Territories, in its report on economic development of Norfolk Island, *Same Country Different World*.

I wish to pass on my thanks to my Business Advisory Group for its valuable contribution and commitment to developing options to improve the Norfolk Island business and economy that will ultimately flow onto the greater public good of the Norfolk Island community.

**The Hon Gary Hardgrave  
7 May 2015**