

Kia ora,

On behalf of the Te Waka team, I hope you had a relaxing festive season with whānau and friends.

As we reflect on the last quarter of 2024, we'd first like to celebrate the opening of the Coromandel's State Highway 25A that reconnected the two sides of the Coromandel Peninsula in time for Christmas and the summer holidays. Completed three months earlier than initially anticipated, this piece of roading infrastructure will support the district's continued focus on building resilience and enabling future growth in its recovery from Cyclone Gabrielle.

In this quarter we were pleased to publish the results of our biannual Waikato Business Sentiment Survey, which reflect a Waikato business community whose confidence has rebounded with the election of a new government. Waikato businesses continue to prioritise roading as the most needed infrastructure investment in the region, and there has been a strong increase in those citing renewable energy infrastructure as a priority, reflecting the key role renewable energy needs to play in enabling the Waikato's transition to a low emissions economy.

Backed by the latest findings in our Waikato Business Sentiment Survey, Te Waka hosted the 'Looking ahead for the Waikato' event at which expert speakers explored the future the economic vitality of the Waikato region.

I was privileged to be invited to present at the Ministry for Primary Industries' 'Stronger Together' event, where I spoke to the importance of the agricultural sector in the current global climate. We were thrilled to go on to celebrate the official opening of off's state-of-the-art milk processing plant in Tokoroa. The plant will employ 50 people, 80 per cent of whom are locally based.

Te Waka also supported Waikato technology initiatives sponsored by HCLTech, focussed on supporting diversity and inclusion within the sector. Our General Manager Economic Development Rosie Spragg participated in the panel discussion at the Waikato She Sharp event and the [She Sharp Bytes Podcast](#), commenting on the opportunities arising from rapid technological change and the challenges our region faces to support the future workforce in an increasingly complex and changing work environment.

These highlights are just a few of the many activities that Te Waka has been involved in this quarter; you'll find more in the body of this report.

We look forward to a busy and productive 2024 with a focus on continuing to deliver value through advocacy, partnerships, insights and intelligence, in alignment with the Waikato region's economic priorities.

Ngā mihi



Fiona Carrick | CEO

A Snapshot of the Quarter

Key Achievements

Quarter 4 was a busy one. Below is a summary of Quarter 4’s key highlights and achievements. You can find a more detailed report for each activity in the Appendix.

Strategic Pillar	Highlights and Achievements
<p>Insights & Intelligence</p>	<ul style="list-style-type: none"> • The Waikato Regional Business Sentiment Survey Results were published to stakeholders and featured in regional media. • Looking ahead for the Waikato: hosted by Te Waka, this event shared expert perspectives on the future and economic vitality of the Waikato region. • We joined a stakeholder hui in Te Kuiti to understand education to employment initiatives and community activities in the Waitomo District aiming to achieve progressive employment outcomes for local rangatahi. • We supported the delivery of a tech industry workshop that captured key requirements and insights that are being used to inform development of prototype apprenticeship models.
<p>Industry Growth</p>	<ul style="list-style-type: none"> • Technology Event and Podcast: our Economic Development Manager Rosie Spragg shared her experience and insights at She Sharp, supported by HCLTech and on the She Sharp Bytes podcast. • ShadowTech Day: the Te Waka team tapped into its network of local tech employers, seeking their support to create opportunities for girls from local high schools to experience a day in the tech sector. • We took a guided tour of the Hiringa Energy Hydrogen refuelling station at Waitomo Group’s Te Rapa site due to be open this year. This is part of our ongoing delivery of the Waikato & Bay of Plenty Freight Action Plan. • Our CEO Fiona Carrick presented at the Ministry for Primary Industries’ ‘Stronger Together’ event, underscoring the importance of the agricultural sector in the current global climate. • We celebrated the official opening of state-of-the-art milk processing plant in Tokoroa. The plant will employ 50 people, 80 per cent of whom are locally based. • We promoted international education by hosting a Vietnamese education agent and media delegation. International education in the Waikato is valued at approximately \$280 million.
<p>Regional Advocacy</p>	<ul style="list-style-type: none"> • Given the importance of renewable energy to our region, Te Waka submitted on the suite of Energy Transition policy documents released by the Government for consultation. • Te Waka co-wrote and published this article on Waikato Pacific Business Network Chairperson and WEL Energy Trust Chair Rachel Afeaki-Taumoepeau’s insights from the APEC Economic Leaders’ Week: Waikato and Pacific voices championed at the APEC Leaders Summit 2023.

	<ul style="list-style-type: none"> • We published an article on the Waikato’s role in realising the Government’s ambitious goal to double the value of New Zealand’s exports within the next decade: Navigating Growth: Doubling Exports and Shaping the Future of the Waikato. • The government finalised its allocation of Kānoa Regional Strategic Partnership Funding, with the Waikato region being the fourth highest recipient of Regional Strategic Partnership Funds (RSPF) with \$18.15 million allocated. • We gave a guest lecture at the University of Waikato Management School to officials from Vietnam, which discussed the key challenges and opportunities for regional economic development to support future prosperity.
<p>Collaborations & Partnerships</p>	<ul style="list-style-type: none"> • The Thames-Coromandel District Council hosted the Waikato Economic Development Forum, including Te Waka’s leadership team, at the site of the Kōpū Marine and Business precinct. • CEO Fiona Carrick presented at the Matamata-Piako District Council Big Business Breakfast alongside Mayor Adrienne Wilcock and MP for Waikato Tim van de Molen at Matamata-Piako District Council’s Big Business Breakfast event, highlighting the growth opportunities within our well-established primary, technology, and energy sectors. • We supported Economic Development New Zealand to deliver its annual two-day conference in the Waikato, welcoming attendees from across the country to participate in discussions and thought leadership on economic development.

Our focus for next quarter

In the upcoming quarter, Te Waka intends to prioritise supporting industry growth in the Renewable Energy and Technology sectors. This includes the delivery of strategic industry development events in partnership with:

- The Waikato Tertiary Tech Alliance to develop a Tech Apprenticeship model for the region.
- EECA to deliver the introductory Regional Energy Transition Accelerator (RETA) programme session for the Waikato.

APPENDIX – FULL UPDATE ON QUARTER 4 ACTIVITIES

Insights & Intelligence

Waikato Regional Business Sentiment Survey

We published the results of Te Waka’s biannual Waikato Business Sentiment Survey. An important tool for Te Waka, the survey’s results shape how we champion local business priorities to influencers and decisionmakers. The results, which we published in December, help inform our strategy for ensuring that the Waikato is part of the conversations that matter, targeting the investments and opportunities that lead to sustainable growth.

Key results showed:

- The Waikato business community’s confidence has rebounded with the election of a new government.
- Concerns remain about the delivery of core government services remain high and political uncertainty is seen as a key barrier to growth.
- Waikato businesses continue to prioritise roading as the most needed infrastructure investment in the region, and there has been a strong increase in those citing renewable energy infrastructure as a priority, reflecting the key role renewable energy needs to play in enabling the Waikato’s transition to a low emissions economy.

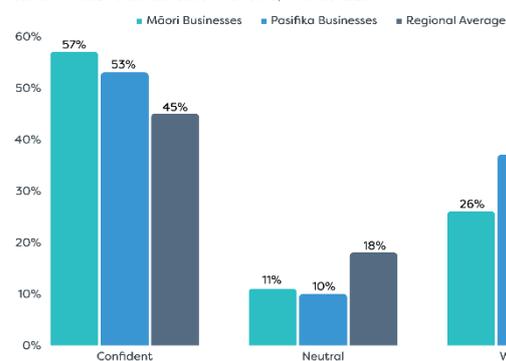
Confidence in own business

Source: Te Waka, Waikato Business Sentiment Survey



Waikato Māori and Pasifika confidence in own business

Source: Te Waka, Waikato Business Sentiment Survey November 2023



Read the full survey results [here](#). Also available on the Te Waka website are [District level](#), [Māori](#) and [Pasifika](#) summaries.

We leveraged the results of the survey through media outreach, securing detailed coverage, including key statistics and commentary from our CEO Fiona Carrick in the [Waikato Times](#) (in print and online), as well as on [Tagata Pasifika](#)’s online news site.

Looking ahead for the Waikato

Backed by the latest findings in our Waikato Business Sentiment Survey, Te Waka hosted the ‘Looking ahead for the Waikato’ event to explore the future economic vitality of the Waikato region.



Speakers Cameron Bagrie, Director at Bagrie Economics and Tracey Cotter-Martin, Associate Director Futures and Insights at Datacom gave thought-provoking presentations on the trends impacting the future of work and the key economic challenges and opportunities for the Waikato and New Zealand on the global stage.

Key topics included the impact of the levels of societal division, striking a balance between the economic and social ledger, the major risks to our economy from an underperforming education system, the opportunities for the Waikato to unlock greater value from natural endowments, and the need to make tough trade-off decisions to direct scarce resources towards areas that will deliver the most impact.

Estimating the Costs of an Uncertain Infrastructure Pipeline

During the quarter we shared insights from Infrastructure New Zealand’s event on the “Estimating the Costs of an Uncertain Infrastructure Pipeline” report.

The report, produced in partnership with Infometrics, highlights the opportunity to enable significantly more investment in critical infrastructure by improving productivity through a more certain investment pipeline.

The event panel discussion provided insight into the key challenges in achieving a more certain pipeline, the importance of balancing certainty with optionality, and the need to adopt new and better ways of funding infrastructure. We welcome INZ’s contribution to this important issue through their report, which you can read [here](#).



CDANZ Conference



In October our Workforce Development Lead Pratishtha Purohit attended the International Career Development Association of New Zealand (CDANZ) conference. The conference highlighted the challenges we face to train, retain, and nurture our workforce, and the opportunity to lead by fostering a supportive career ecosystem, embracing lifelong learning, and proactively responding to demographic shifts and technology change.

Speakers acknowledged the prevailing gender bias in the tech industry and the need to provide continuous support to individuals from underrepresented backgrounds throughout their tech journey, including through mentorship. Furthermore, in the context of today's digital age, upskilling and reskilling are not negotiable; they are the keys to success. It's all about lifelong learning, cultivating self-awareness, and staying well-informed.

In the Waikato we have great examples such as [Smart Waikato](#) that have been at the forefront of pioneering workforce development initiatives that focus on early intervention in career development, addressing many of the challenges that were raised during the CDANZ conference.

Gathering local education insights

Te Kuiti stakeholder hui

We also attended a stakeholder hui to understand education to employment initiatives and community activities in the Waitomo District to achieve progressive employment outcomes for local rangatahi.



Developing apprenticeship models

We continue to support the Waikato Tertiary Tech Alliance, hosted by the Ministry of Education, and during the quarter supported their delivery of an industry workshop that captured key requirements and insights that are being used to inform development of prototype apprenticeship models. These prototypes will be tested and further developed with industry in early 2024.

Industry Growth

Technology Event and Podcast

Te Waka was proud to support multiple initiatives aimed at bolstering the Waikato region's technology sector during the last quarter.

At the first-ever She Sharp and HCLTech event to be held in the Waikato, our General Manager Economic Development Rosie Spragg joined the panel discussion, commenting on the need for proactive investment to address the lack of diversity in the tech sector, so that the Waikato can fully embrace the opportunities arising from rapid technological change.



On a follow-up She Sharp Bytes [podcast](#), Rosie discussed challenges our region faces in supporting the future workforce such as workforce inequities, the Waikato's high NEET rates (young people not engaged in employment, education or training), and the increasingly complex and changing work environment. Te Waka plays a key role in combating these challenges and supporting the growth of the Waikato tech sector by facilitating initiatives such as last year's Waikato Tech Student Speed Networking, which connected tech students with employers to build local talent pipelines.



Rise at HCLTech pilot programme

Rosie was also invited to present at the graduation ceremony for the Rise at HCLTech pilot programme, speaking to the achievement of the 14 graduates who are now employed as IT professionals in the region.



The programme, delivered in partnership with the Ministry of Social Development, is focussed on providing opportunities for Māori and Pacific peoples, women, and others looking to reskill and upskill.

This innovative workforce development initiative provides a gateway for people to start and fast track a career in technology, starting with foundation skills training, moving into an internship, and then to full employment.

ShadowTech Day

[ShadowTech Day](#) was formally hosted in the Waikato for the first time in 2023, showcasing technology career opportunities for young girls in years 9-11. Delivered by Tech Women NZ and NZ Tech, ShadowTech Day aims to spark interest in the world of technology for female students and inspire them towards promising educational paths in the tech sector.

The Te Waka team tapped into its network of local tech employers, seeking their support to create opportunities for girls from local high schools to experience a day in the tech sector. Cambridge-based Rocketspark's participation in ShadowTech Day is a call to action for other employers in the Waikato - it's a strong example of how accessible and enriching it can be to engage with young talent and positively influence their future workforce.



Hiringa Energy Hydrogen Refuelling Station Site Visit



As part of our ongoing delivery against the Waikato & Bay of Plenty Freight Action Plan, we were privileged to be included in a guided tour of the Hiringa Energy Hydrogen refuelling station at Waitomo Group's Te Rapa site. The site is undergoing commissioning in preparation for the official opening this year.

The Te Rapa site will be one of four stations in the North Island, strategically positioned to support the freight industry in its decarbonisation journey. At the heart of the golden triangle, the freight industry is a key growth contributor for the Waikato, and infrastructure like Hydrogen refuelling stations will be critical to support the sustainable development of the freight industry.

Hiringa is committed to ensuring their Hydrogen is produced to maximise its green credentials, safety profile, and commercial attractiveness as an alternative fuel. They are investing heavily in their own renewable energy generation to power their hydrogen plants, and in automation technology to ensure their production activity minimises impacts on the electricity grid.

We are very much looking forward to the official launch next year and seeing Hydrogen trucks fuelling up in the Waikato.

‘Stronger Together’ MPI Breakfast

Our CEO [Fiona Carrick](#) presented at the Ministry for Primary Industries’ ‘Stronger Together’ event, underscoring the importance of the agricultural sector in the current global climate. The challenges faced by the agri sector present opportunities for growth and innovation, particularly in the Waikato region.



As an innovation hub with a resilient agricultural foundation, the Waikato region is well positioned to meet the increasing global demand for high-quality, sustainably produced food and fibre. Amidst these opportunities, there is immense potential for expanding exports, fostering job creation, and driving economic growth in our region.

ofi Tokoroa Processing Plant Opening



During the quarter we celebrated the official opening of ofi’s state-of-the-art milk processing plant in Tokoroa. ofi is a new operating group born out of Olam International. ofi produces other products like cocoa, coffee, nuts and spices. ofi is headquartered in Singapore, supplying food, ingredients, feed and fibre to 20,900 customers worldwide.

Two years in the making, the establishment of ofi’s plant is poised to have a positive impact on the region’s agricultural sector. The new plant, located in the heart of New Zealand’s dairy region will allow ofi to meet growing demand for high quality, New Zealand made dairy ingredients. The plant will become a part of ofi’s global network that spans markets such South-East Asia, the Middle East and Africa.

With about 50 employees, 80 per cent based locally, and a second phase of investment in the coming years, ofi is set to make an impact on our regional economy for years to come.

Promoting international education

As part of our ongoing efforts to promote the Waikato region’s world-class international education offering, Te Waka accompanied a Vietnamese education agent and media delegation for an informal lunch, followed by a tour of Hamilton Gardens. The ‘Learn Waikato’ visit was supported by Education New Zealand, the University of Waikato, Wintec, Cambridge High School and Hillcrest High School.

International education is worth more than \$280 million to the Waikato region and worth over \$5.1 billion to New Zealand overall.



Regional Advocacy

Submission: Energy Transition

Given the importance of renewable energy to our region, Te Waka submitted on the suite of Energy Transition policy documents released by the government for consultation in August 2023. As the economic development agency for a high-emissions region with significant existing and future potential for renewable energy generation, we recognise the scale of the opportunity that the energy transition presents for the Waikato region and Aotearoa. We are supportive of the work from government to make our energy system more renewable and enabling of a low-emissions economy and have encouraged an acceleration of the work to define an overarching national energy strategy. A clear national strategy is needed to guide specific regulatory decisions that are currently being considered, along with regional-level decision-making and planning that is underway.



Our submission highlighted our support for the development of an energy system that:

- Enables investment in abundant renewable energy that enables decarbonisation, creates new export market opportunities, and improves energy affordability.
- Meets the Crown's Treaty obligations with respect to natural assets and creates meaningful opportunities for iwi/mana whenua to engage, including commercially, to ensure their communities benefit from the energy transition.
- Encourages competition and efficiency, provides flexibility to adapt to changing market conditions and technological change, and ensures resiliency of energy supply.

Waikato and Pacific voices championed at the APEC Leaders Summit 2023



Waikato Pacific Business Network Chairperson and WEL Energy Trust Chair Rachel Afeaki-Taumoepeau MCom CFInstD, attended the APEC Economic Leaders' Week in November – a gathering which for her, highlighted the important parts bold community-level and Pasifika leadership will play in the Waikato region's transition to a low emissions economy.

Te Waka co-wrote and published [this article](#) on Rachel's insights from the week, highlighting how we can benefit from bold community-level leadership, the importance of protecting vulnerable groups' interests and the role Pasifika leaders will play.

The week's theme of 'Creating a Resilient and Sustainable Future for All' aligned with the Waikato's Regional Economic Priorities, which outline the region's key growth opportunities and enablers. Our strengths in food and energy production, a young workforce, and significant wind and water resources place the Waikato in a strong position to transition to more sustainable industry practices and develop new growth sectors.

Navigating Growth: Doubling Exports and Shaping the Future of the Waikato

Reflecting on the Government's announcement of an ambitious goal to double the value of New Zealand's exports within the next decade, we published an [article](#) to the Te Waka website and social channels on the Waikato's role in realising this goal.

International Delegations

Te Waka provided a guest lecture at the University of Waikato Management School to officials from Vietnam on the different approaches, key enablers, and priorities for regional economic development within the Waikato and Aotearoa.

The lecture, “Regional Economic Development: Enabling Growth from the Farm to the Port”, discussed the key challenges and opportunities for regional economic development to support future prosperity.



There was a high level of engagement with many questions focused on future investment to support our key growth sectors including energy, freight and logistics, high-value manufacturing, and agriculture.

Kānoa Regional Strategic Partnership Funding

During the quarter the government finalised its allocation of Kānoa regional development funds, and we were pleased to note that the Waikato region was the fourth highest recipient of Regional Strategic Partnership Funds (RSPF), with \$18.15 million allocated as at 30 September 2023. Projects funded in the Waikato span the advanced manufacturing, aquaculture, energy, freight & logistics, and wood processing sectors, reflecting our region’s key growth industries and areas of strategic advantage.

You can read more about Kānoa’s investments in the Waikato [here](#).

Collaborations & Partnerships

Waikato Economic Development Forum

In December district and regional economic development representatives were hosted by Thames-Coromandel District Council who took the forum to visit the site of the Kōpū Marine and Business precinct.

The Kōpū Marine and Business precinct project, is on track for completion by April 2024, has the potential to create up to 100 long-term jobs, and will encourage economic growth in the region by attracting a range of commercial opportunities to service the peninsula's growing aquaculture industry.



Matamata-Piako District Council Big Business Breakfast



During November our CEO Fiona Carrick presented alongside Mayor Adrienne Wilcock and MP for Waikato Tim van de Molen at Matamata-Piako District Council's Big Business Breakfast event, sharing Te Waka's view of opportunities to support the long-term growth of our regional economy.

Fiona highlighted growth opportunities within our well-established primary and technology sectors, and in existing energy generation and renewable energy generation. Enabling infrastructure will help ensure we get there: for example, by better linking Matamata-Piako to the Bay of Plenty and the proposed Eastern Transport Corridor to improve the movement of produce for export, securing capital for green projects, and EECA's Regional Energy Transition Accelerator (RETA).

The Value of Local Business Events

As well as strengthening our rapport with the Matamata-Piako District Council, our attendance at the Business Night Out awards prompted the Te Waka team to reflect on the value that local business events bring to the Waikato. We published an [article](#) that speaks to the ripple effect of positive outcomes these events create by fostering collaboration, innovation and growth.



Economic Development New Zealand (EDNZ) Conference



During October we supported EDNZ to deliver their annual two-day conference in the Waikato, welcoming attendees from across the country to participate in discussions and thought leadership on economic development.

The University of Waikato's Gallagher Academy of Performing Arts provided a beautiful venue for the conference and the EDNZ Best Practice Awards Dinner.

The conference provided inspiration and insight for the economic development professionals in attendance.

Key themes and talking points from the conference included:

- The critical importance of long-term planning and commitment.
- The need for mindset shifts and capability building as fundamental enablers of development.
- The need for more collaboration across boundaries and less fragmentation.
- The opportunity to learn from others, standardise approaches for efficiency, and invest wisely in infrastructure.