

**ENGINEERING  
CAPITAL OF AUSTRALIA**



# ECONOMIC DEVELOPMENT STRATEGY **SNAPSHOT 2016-2020**

2016-2020



# INTRODUCTION

The Latrobe Valley has a history of innovation and a strong work ethic, particularly around the coal extraction and power production industries.

A key competitive strength, that is recognised nationally, is the quality of the engineering expertise that exists 'in the valley.' It has been noted on a number of occasions that engineers trained in the Latrobe Valley are often in charge of major engineering projects around Australia. This history and strength of engineering is the key focus of industry development and attraction actions. There will be a holistic focus on engineering, including a focus on support for education, training, brand development and tourism infrastructure, as well as the industry development and attraction.

Alongside positioning Latrobe City as the "Engineering Capital of Australia" Council will deliver a range of "Nuts and Bolts" activities to support and grow existing industries.

# GUIDING PRINCIPLES AND THEORIES

The Latrobe City Economic Development Strategy is guided by several economic development principles and theories that align with the municipality's vision for economic development, and provide guidance for the implementation of the Strategy.

## SUPPORT LOCAL VS. ATTRACTION

In this Strategy, the ratio will be 65:35 – 65 percent local support and 35 percent industry attraction. This ratio reflects the need for new and diversified industry to offset the retraction of the power generation sector.

## CHAMPIONING INNOVATION

This principle supports the need for innovation, research and development initiatives that will build on Latrobe City's competitive advantages and forge new sustainable industries.

## WORK WITH THE WILLING

Given limited resources, it is important that the Economic Development Unit work with businesses and industry who are passionate and committed, are willing to embrace change, will take calculated risks and who are searching for new markets and innovative ways to do business. These 'change agents' pave the path to success through collaboration and cooperation and they understand that the fundamental unit of competition has changed from the individual firm to the extended enterprise.

## SUSTAINABLE ECONOMIC DEVELOPMENT

This very important principle will ensure that activities to encourage economic development always contributes to, and enhances, Latrobe City's appealing lifestyle attributes and community assets, including the natural environment and cultural, community and historical assets.



The strategy centres around two themes:

# 1. ENGINEERING CAPITAL OF AUSTRALIA



**EDUCATION & TRAINING**

- Establish a working relationship with Federation University
- Support the development of a Tech School
- Support the development of engineering R&D activities in Latrobe City



**BRANDING & IMAGE**

- Support the development of an Engineering Hall of Fame
- Raise the profile of engineering in Latrobe City
- Investigate new brand for Latrobe City



**INVESTMENT ATTRACTION**

- Our target sectors:
- Timber Engineered Products
  - Advanced Manufacturing
  - Intensive Agriculture
  - Food Manufacturing
  - Coal & Coal Derivatives
  - Health



**INFRASTRUCTURE**

- Latrobe Regional Airport
- Gippsland Logistics Precinct
- Supply of industrial land

# 2. THE 'NUTS & BOLTS'

**BUSINESS DEVELOPMENT**

- Workshops
- Consultation & engagement
- Export

**FACILITATION**

- Business support
- Trade delegations
- Regional promotion

**ADVOCACY**

- Delegations
- Advocacy material
- Submissions
- Economic indicators and impact assessment

**INTERNAL PROCESSES**

- Investment facilitation team
- Media & communications
- Tourism, Arts & Events

**STRATEGIC ALLIANCES**

- State and Federal Government
- Regional organisations
- Peak industry bodies

# LATROBE CITY COUNCIL'S ROLE IN ECONOMIC DEVELOPMENT

Latrobe City Council is committed to the economic wellbeing of the businesses and communities within the municipality. Council has charged the Economic Development Unit with responsibility to deliver economic development services and activities.

A key objective of Council's Economic Development Unit is to promote the area as one of tremendous opportunity, to support existing industries and businesses to prosper, cultivate alternative industries and nurture new enterprises. The objective is to increase local profitability and ultimately, create new jobs. If successful, this will result in enhanced liveability for the communities of Latrobe City.

The driving philosophy underpinning the Economic Development Strategy is that viable, environmentally sustainable economic growth takes place through:

- The recognition, protection and promotion of the region's competitive advantages;
- Support of existing industries;
- Innovative approaches to diversification of the economy and the creation of new jobs; and
- Identification and encouragement of new economic opportunities.

The ultimate goal is to achieve lasting economic development across the municipality and the enhancement of economic prosperity, employment, standard of living and quality of life. This should result in:

- Increased population and an increased rate base; and
- Increased/improved services and facilities.

**For further information please contact:**

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**Supported by:**



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