

# Esperance Economic Development

In looking to towards future growth, Esperance's initial major challenge is to attract people due to the current low unemployment rate. Moving forward, industry and investment development and attraction is the medium to long term challenge for Esperance to support long-term, sustainable population growth. The Esperance Economic Development Program is designed to meet this challenge and map out the necessary interventions required.

The Esperance Economic Development program will provide the baseline information on the current Esperance economy and lead to actions to take advantage of opportunities that are identified.

The initial stage of the Esperance Economic Development program revolves around four discrete projects:

1. Developing an Enterprise Investment Unit – achieving many of the outcomes identified within the SuperTowns planning process will require an entrepreneurial approach to regional development through public and private sector investment. The challenge is to develop the appropriate governance and operating structures at the local level to invite and actively attract innovation and investment from both the private and public sectors.

2. Economic Profile – This information would take three parts – a base community profile, an economic profile and a rigorous set of population forecasts to assist with future planning. These profiles would be revised regularly to ensure that they remain up-to-date, with all information being delivered in an easily available and manipulable format that meets the needs of all entities involved in the development of Esperance.

3. Supply Chain Study – The Supply Chain Study will build upon the economic development work undertaken within the Growth Plan to build a profile of the major strategic industries integral to driving growth in Esperance. The local, regional, national and international supply chains of these industries (as they relate to Esperance) will be examined. The study will in particular look at how these supply chains are likely to change in the future, with changing export market needs a key consideration.

4. Industry/Investment Attraction Study – This will build on the Supply Chain Study to convert the understanding of how the local economy works through to a set of tangible strategies to attract major projects, develop competition-driving infrastructure and build local industry capacity.

The goal of the Esperance Economic Development program is to promote economic growth and prosperity in the Esperance region. It is important that the resultant growth is achieved in a manner consistent with the community's values and aspirations, as identified in the Draft Esperance SuperTowns Growth and Implementation Plan.