

# Annual Snapshot

2022-23



## Welcome

Nau mai, haere mai ki Waikato:  
welcome to the Waikato.  
Waikato is our tūrangawaewae;  
the place where we stand.

Ko Waikato te Awa  
Ko Taupiri te Maunga  
Ko Pōtatau Te Wherowhero te  
Tangata He piko, He taniwha  
He piko, He taniwha!  
Waikato Taniwha Rau!

Waikato the River  
Taupiri the Mountain  
Pōtatau Te Wherowhero the Chief  
At every bend there is a Chief  
Waikato of a hundred chiefs!

**Tēnā koutou, tēnā koutou, tēnā koutou katoa.**  
It is our pleasure to share Te Waka's Annual Snapshot  
for 2022-23.

We made excellent progress on delivery of our strategy this year and are pleased to share the highlights of this work within this report.

Creating the foundations for long-term economic growth in our region requires a consistent and sustained focus. In 2022-23, we simplified and strengthened our strategy with this in mind, and focused on five key strategic pillars that we believe are crucial to the region's long-term economic success.

This strategic shift has enabled us to have much greater presence and impact in the areas of industry growth and investment attraction, and helped us grow our collaboration and partnerships, intelligence and insights, and advocacy work.

There were many highlights in our year, with the continuation of the Waikato and Bay of Plenty Freight Action Plan, the Waikato Showcase, a regional approach to infrastructure, and the Agribusiness Seminar being key highlights

Thank you to our team who work tirelessly to deliver great results and who bring amazing passion for the region to their work every day.

Thank you also to our partners for their continued support through the year. We look forward to continuing to bring our unique region wide perspective to the economic issues that matter and achieving even more alongside you in the year ahead.

We have a lot to deliver in 2023-24 and look forward to continuing our work to build a thriving regional economy and seeing the Waikato reach its full potential.

**Fiona Carrick**  
CEO | Te Waka

*Fiona Carrick*

## Resilience and climate events

In a year of many successes we must also acknowledge the devastating impact of the year's extreme weather events across our region.

Ongoing flood events and Cyclone Gabrielle tested our region's resilience and connectivity. But as always, times of crisis brought people together and Thames-Coromandel District Council, Waikato District Council, Waitomo District Council, Taupō District Council and Waikato Regional Council demonstrated the importance of collaboration in recovery.

The weather events this year reinforced the importance of having diverse economic hubs throughout the motu and this has, in turn, affirmed our focus on powering up the region for the good of Aotearoa.



Little Bay | Coromandel

Our region plays a significant role in shaping the trajectory of New Zealand's growth as a nation. As a supply chain connector, food producer and growing economic hub, we have a responsibility to build the resilience of our region for the benefit of Aotearoa at large.

We believe that by presenting a collective voice, informed by our unique understanding of industry needs and opportunities, we can support an effective recovery locally to better contribute to our nation's resilience and long-term prosperity.

Te Waka will continue to lift, strengthen and grow economic performance throughout the Waikato region. We are excited about the opportunities ahead, including the significant potential of renewable energy, as we continue to work together to achieve prosperity.

## Our strategy and regional economic priorities

We strengthened, simplified and made excellent progress this year against our strategic priorities.

Guided by our purpose of driving economic growth in the Waikato, the Te Waka team has made significant progress across each of our five strategic pillars in the last year.

Our core pillars of **industry growth** and **investment attraction**, serve as our driving force, shaping our activity. These are enabled through our pillars of:

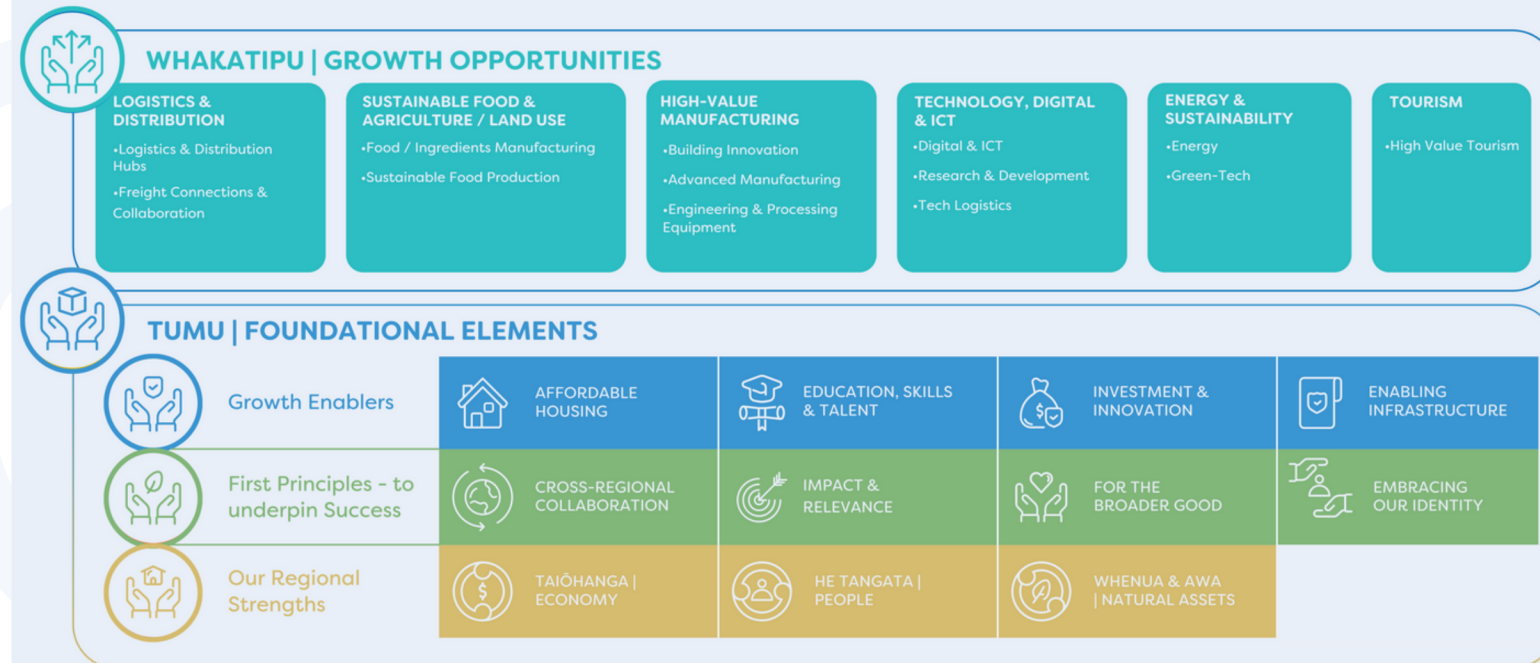
- **collaboration and partnerships**,
- **insights and intelligence**, and
- **advocacy**.

It has been pleasing to reflect not only on the achievements we have made under each of these pillars, but also the impact and momentum that our work has created within our region's priority growth sectors, including logistics & distribution, sustainable food & agriculture, technology, and energy & sustainability.

Our activities also supported many of the region's key growth enablers, with a particular focus on education, investment, and enabling infrastructure.

## WAIKATO REGIONAL ECONOMIC PRIORITIES

A shared vision for the Waikato | 2022-25



## Activity highlights for the 2022-23 year

### Industry growth

- Leading and shaping the Waikato and Bay of Plenty Freight Action Plan. We have continued to engage with industry, local government and central government to progress the plan, and in 2023 have prioritised network capacity, resilience and identifying gaps in skills.
- Facilitating tech sector connections through a range of events including delivering a sold-out Tech Student Speed Networking event during Techweek23 and supporting delivery of the Cultivate Trust launch event and Caliber Design's engineering collaboration event. Through these events we have connected tech companies with local talent, building solid foundations for our rangatahi entering the workforce.
- Partnering with BlueFloat Energy to realise opportunities for the region from the Waikato Offshore Wind Project – a step towards building a resilient and sustainable future for our region. Supporting the development of renewable energy generation is a top priority for Te Waka as it will support decarbonisation, job creation and economic growth.
- Progressing the Workforce Action Plan, which is founded upon supporting the delivery of the Waikato Regional Skills Group (RSLG) workforce plan and Te Waka's economic development strategy.

### Investment attraction

- We welcomed the UK Trade Envoy to New Zealand to the Waikato, to raise awareness of the opportunities presented by the NZ-UK Free Trade Agreement. This showcased what the Waikato has to offer to attract international investment and funding.
- In partnership with Hamilton City Council, Te Waka also co-hosted a Growth Tour of Hamilton, attended by MPs, which provided an insight into the significant possibilities the wider Waikato region has to contribute to national economic growth.
- Te Waka hosted The Waikato Showcase alongside K'aute Pasifika, a celebration of both Pasifika culture, community, and commerce, and of the region's commercial and economic excellence. The formal gala dinner provided an opportunity for government, business and community leaders to connect with one another, and with those from outside the region looking to understand the opportunities to live, learn and invest in the vibrant Waikato.



### Collaboration & partnerships

- Continuing to build our relationships with iwi stakeholders to support Māori economic development in the Waikato. In 2022, we hosted a Mana Tangata online hui bringing together economic development agencies, Chambers of Commerce and regional Māori business networks from across Aotearoa New Zealand.
- Bringing together district and regional economic development representatives from our councils, local iwi, and key regional development organisations through our Waikato Economic Development Forum. This forum enables information sharing and collaboration to collectively increase the impact of our development activities across the region.
- Collaborating with the education sector to support the growth of international education through our initiative Learn Waikato. We have remained committed to strengthening relationships with onshore and offshore providers to maintain Waikato's position as an attractive destination for international education. During the year we also formalised our partnership with Smart Waikato to support the expansion of their programmes, which empower young people and employers through real education and employment pathways.



### Intelligence & insights

- Sharing data and intelligence through our Business Sentiment Survey and attending events to share our insights with our wider network, such as our reflections from the Climate Change & Business Conference in 2022 and the New Zealand Economics Forum.
- Bringing experts and industry leaders together to put a region-specific lens over KPMG's Agribusiness Agenda at our annual Agribusiness Seminar.

### Advocacy

- Growing Te Waka's brand and awareness to increase our platform for advocacy. The Te Waka website saw 11,000 unique visitors, we grew our LinkedIn followers by 43% to 2,000, and achieved 80% year-on-year growth of newsletter opens, with a total of 61,000 opens. The content included in Te Waka's communications included 21 Waikato Success Stories, spotlighting the region's industry innovation and development.
- Sparking the conversation about the value a Waikato regional agreement with the Government could bring by ensuring long-term strategic infrastructure investment. This work explores the region's current constraints to growth, including areas for improvement in transport, housing, water, health and renewable energy, and identifies a regional agreement as a viable solution that will build resilience, enable growth and improve wellbeing for us all.

## Funding outlook

We delivered another steady financial performance in 2022-23. Our revenue totalled \$1.3m and we experienced a small deficit that will be managed in FY24. We greatly appreciate the continued support from our local government and industry funding partners.

We continue to operate and deliver impact for our region from the lowest baseline operational budget of any economic development agency in New Zealand. This is something we want to shift, to better sustain support for our region and improve our ability to deliver long term impact projects.

We believe 2022-23 has been a foundational year for demonstrating our impact, presence and capability with the right strategic focus and a strong team. We look forward to continuing to grow this in future with sustainable funding in place.

## Future priorities

Looking ahead, 2023-24 is about continuing to deliver value through advocacy, partnerships, insights and intelligence, aligned with the Waikato region's economic priorities.

We see promising potential in the growth of the renewable energy industry in the Waikato. The region is strongly positioned to emerge as the national leader in renewable energy production. As both New Zealand and the global community shift away from fossil fuels, the potential for geothermal, hydroelectric, and wind power in our area becomes a significant avenue for advancement.

Initiatives already underway include:

- Supporting the Waikato Offshore Wind Project
- Advocating for continued regional development funding in key growth sectors
- Producing submissions that provide a Waikato regional economic development perspective to central government
- Driving the conversation about how to plan long term and fund regional infrastructure in a way that enables us to keep pace with our growing population
- Supporting major events, including Fielddays® and Techweek
- Continuing to support Māori economic development through our industry engagement - acknowledging the value of the Māori economy to the region and New Zealand, and that we need to continue to improve and deepen relationships with iwi and Māori businesses.
- Conducting our bi-annual Business Sentiment Survey and developing a regional economic dashboard.

We look forward to another busy and productive year supporting the growth and prosperity of the region, alongside our partners that make our region the best place to work and call home in Aotearoa.



Waikato Showcase Dinner | January 2023

# Regional Economic Overview

## Population

Statistics NZ expects Waikato will have the largest population growth of all New Zealand's 16 regions between 2018-2048, with average growth of 1% per year.

Our population growth is contributing to increased economic activity in many of our growing sectors such as healthcare, retail, property services and construction industries.

A key enabler for businesses to grow their operations and employee base here in the Waikato has been access to quality housing at a wider range of costs as compared to neighbouring regions.

## Network

The Waikato's strategic location, strong transport linkages and critical infrastructure provide same-day access to the Ports of Auckland and Tauranga, as well as Auckland International Airport.

Tainui Group Holdings' Ruakura Superhub, which opened on the east side of Hamilton in 2022, will be one of New Zealand's largest commercial hubs and multi-use developments. The Superhub is anchored by an inland port and will include a logistics and industrial park, retail and service centre, a green space network of swales, wetlands and reserves, and approximately 3,000 residential homes.

## Education

The Waikato is home to New Zealand's largest national education providers, Te Pūkenga and Te Wānanga o Aotearoa, as well as the internationally recognised University of Waikato. Our region also has several high-quality public and private secondary schools that attract students from around the world.

Māori and Pacific students make up 26% of the University of Waikato student body, the highest proportion of all New Zealand universities.

# Regional Growth Statistics

Waikato comprises 8.7% of New Zealand's total GDP, largely driven by the agriculture and manufacturing sectors.

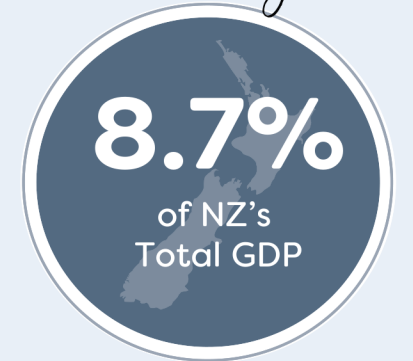
The Waikato region has a fairly balanced and diverse economy comprising of primary industries, goods producing industries, high-value services and other services.

The highly productive primary sector – leading with dairy farming – makes up about 20% of regional GDP.

Sources: Stats NZ, Dairy NZ, Infometrics, NZTech, HCC, Te Waka, MBIE

Note: primary sector 20% GDP statistic is primary production, plus primary manufacturing.

Waikato Region



Waikato Primary Sector



2022 Waikato Population:

510,120



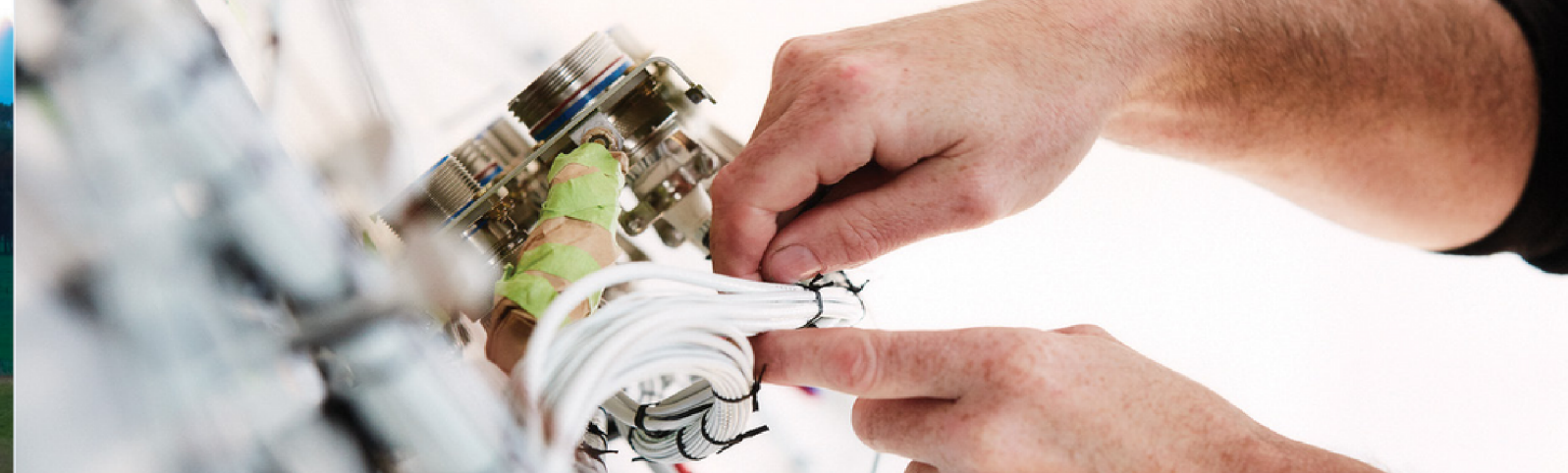
2022 Waikato Employment:

215,810



2022 Waikato Business Units:

61,509



# Sector Insights

## Freight & Logistics



Waikato is a key strategic logistics hub for the upper North Island. The region is ideally placed to service key export industries, with nationally significant ports at Auckland and Tauranga within 90 minutes drive. Inland ports in the region, including those at the Ruakura Superhub, add to the Waikato's logistics capabilities.

Freight volumes in the Waikato and Bay of Plenty are expected to grow significantly by 2030, with forecast projections suggesting anywhere between 47-65% growth from previous levels. The local freight and logistics workforce is also projected to grow by 12.4% from 2021 to 2026.

## Primary



Waikato is home to a strong, diverse farming and agritech sector that powers the local and national economy.

As New Zealand's leader in milk production and dairy processing, the Waikato accounted for 33% of national milk production in 2022. Dairy exports account for 60% of total exports from our region, and 20% of New Zealand's total exports.

Agritech businesses in the Waikato generate nearly two thirds of the tech sector's total revenue and our region is home to almost 60% of all agritech jobs.

Our region's agritech businesses specialise in areas such as animal management, farm IT tools, food processing technology, genetics expertise, herd improvement, and systems manufacturing.

## Manufacturing



Waikato is home to a thriving manufacturing industry with a strong focus on high-tech and innovative products. Manufacturing activities are our region's second largest industry, comprising approximately 11.3% of the workforce and 10.9% of our total regional GDP.

Our region's leading manufacturing industries include dairy and meat products, fabricated metal, wood, transport equipment, and paper products.

## Tech & Innovation

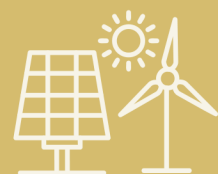


Waikato is one of New Zealand's fastest growing regional tech sectors and home to the country's only Artificial Intelligence Institute. More than 50 ICT companies are based in our region, along with many of New Zealand's leading agritech businesses.

Our region has thriving artificial intelligence (AI) and agritech industries which are heavily intertwined to improve productivity, efficiency, and sustainability. We are also home to the country's most powerful supercomputer dedicated to machine learning.

Tech is an increasingly active sector in the Waikato, contributing \$973 million to New Zealand's GDP in 2020.

## Energy



Waikato is New Zealand's leading energy generation region, with significant hydroelectric, geothermal, wind, and thermal generation assets and capabilities.

Our region's natural assets create significant opportunities in renewable energy production. Offshore wind farms are currently being explored, with construction expected to begin by 2030. Solar energy generation is also emerging, with UK-based firm Harmony Energy given approval to develop one of Aotearoa New Zealand's largest solar farms, the Tauhei Solar Farm in Te Aroha.

## Sector Case Study

### Ruakura Superhub

Ruakura Superhub, developed by Tainui Group Holdings (TGH) is one of New Zealand's largest commercial hubs and multi-use developments. The distribution-led ecosystem at the Superhub opened in 2022 and is set to contribute massively to the Hamilton and overall Waikato economy.

Ruakura Superhub is recognised by the New Zealand Government as a project of national significance and is one of the country's largest developments at 490 hectares. It includes a 30-hectare inland port, logistics, industrial, commercial, retail, green space, and includes provision for homes for approximately 4,500 families. Ruakura is located four kilometres from Hamilton City and is equidistant from the cities and seaports of Auckland and Tauranga.

Partners and tenants at Ruakura Superhub include the Port of Tauranga (in a joint venture to develop the inland port), PBT Express Freight Network, Waitomo Group, Big Chill, Maersk, and Kmart.

Ruakura Superhub will make it easier, cheaper and more sustainable to move goods to and from ports throughout the upper North Island. The inland port is estimated to remove 65,000 long-haul truck journeys per year when the port is at operating capacity.

This aligns closely with the objectives of the 2022 Waikato & Bay of Plenty Freight Action Plan, which aims to support improved efficiency and resilience of freight networks in the region. The Action Plan was developed by Te Waka in partnership with industry and Priority One.



## Sector Case Study

### Waikato Offshore Wind

Waikato Offshore Wind is a collaboration between BlueFloat Energy and Elemental Group to build a large-scale offshore wind project off the west coast of the Waikato.

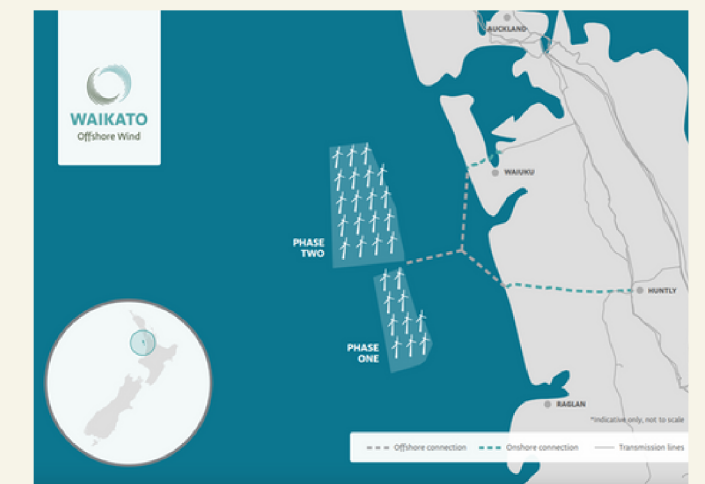
The project, to be delivered in two phases, aims to deliver 810 MW of renewable energy supply - enough to power approximately 400,000 homes.

The strong wind profile off the west coast and close proximity to significant electrical load in Auckland makes the Waikato a desirable region for offshore wind investment.

Projects of this nature create significant economic development potential for our region, including direct employment and local supply-chain opportunities.

Te Waka is engaging with Waikato Offshore Wind and other interested renewable energy investors to help identify and leverage these development opportunities for our region.

We are also actively engaged in the processes to develop the regulatory regime for offshore wind, which will impact the commercial viability and pace of investment in these major infrastructure projects.



Waikato Offshore Wind Event | July 2023

# Top Sectors By District

## Thames-Coromandel

- Construction
- Tourism/Retail Trade
- Aquaculture, Farming & Forestry

## Hauraki

- Mining
- Aquaculture, Forestry & Fishing
- Healthcare & Social Assistance

## Waikato

- Agriculture
- Mining
- Manufacturing

## Matamata-Piako

- Agriculture
- Manufacturing
- Construction

## Hamilton City

- Agritech
- Technology & Innovation
- Logistics

## Waipā

- Food/Agriculture
- Manufacturing
- Technology

## South Waikato

- Agriculture
- Manufacturing
- Construction

## Ōtorohanga

- Agriculture
- Construction
- Manufacturing

## Waitomo

- Agriculture
- Manufacturing
- Mining

## Taupō

- Green Energy
- Tourism
- Dairy



# Thames-Coromandel

The Thames-Coromandel District is in the north-eastern part of the Waikato region of New Zealand and is renowned for its natural beauty, rural farmland, misty rainforests and pristine golden beaches.

The Thames-Coromandel District's biggest industry contributors to economic growth are construction and retail trade. The fastest growing sectors in the district are construction; property sales, rental, and services; and professional services.

Businesses in the Thames-Coromandel District Council area have access to local and state highways, water supply, wastewater, and stormwater infrastructure.

## Key Sectors & Businesses

### CONSTRUCTION

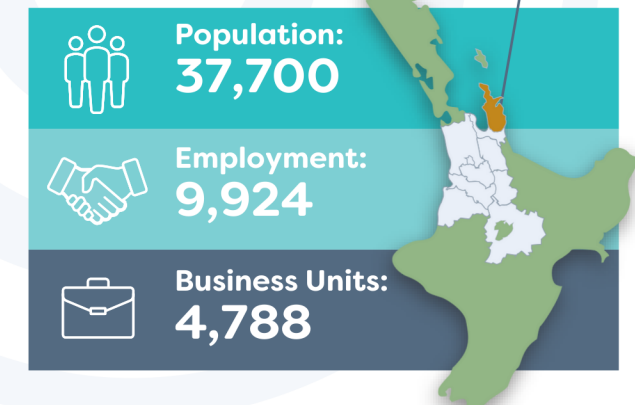
- Hoppers
- Jennian Homes
- Versatile Homes
- Coastwood Homes

### TOURISM/RETAIL TRADE

- Driving Creek Railway
- Cathedral Cove

### AQUACULTURE, FARMING & FISHING

- Coromandel Oyster Company
- Claymark



# Hauraki

The Hauraki District is in the north-east of the Waikato region and is home to many natural, cultural and historical features, making it a wonderful place to live, work and play.

The Hauraki District Council has identified the hospitality, retail, aged care, aquaculture, dairy, and transport industries as the key business opportunities. Its vibrant business community includes small family businesses through to large exporters with the biggest industry contributors being mining, agriculture, forestry and fishing.

The Hauraki District Council is supporting the development of a new industrial park in the township of Kerepehi to support business growth in the district.

## Key Sectors & Businesses

### MINING

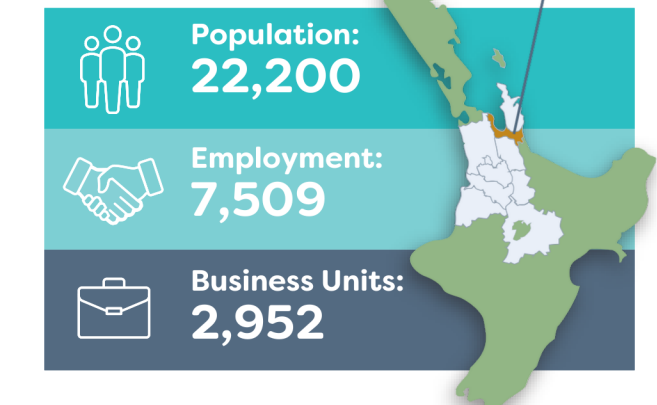
- Oceana Gold

### AQUACULTURE, FORESTRY & FISHING

- Pouarua Farms
- AgriSea

### HEALTHCARE & SOCIAL ASSISTANCE

- Longridge Country Estate





# Waikato District

The Waikato District is located in the north-west of the Waikato region in New Zealand.

Waikato is a dynamic district, which is home to major environmental, infrastructure and community resources. It is one of the country's fastest growing districts and is home to the Kiingitanga, the Māori King movement.

The Waikato District's biggest industry contributors to economic growth are dairy farming, mining, and aggregate and sand extraction. The district is also known for its industries, education, adventure tourism and events.

## Key Sectors & Businesses

### AGRICULTURE

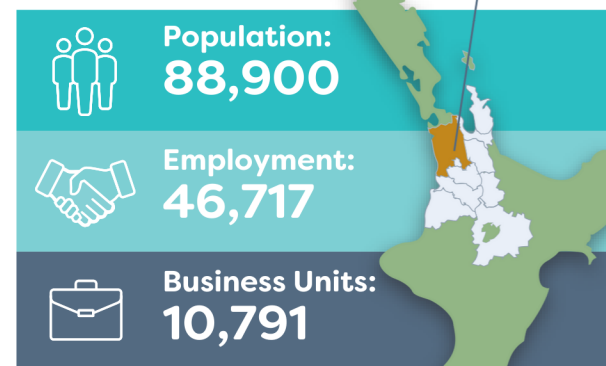
- Grain & Food
- Total AG
- Gavins

### MINING

- Terra Firma Mining
- Waikato North Head Minesite NZ Steel

### MANUFACTURING

- Sleepyhead Estate
- NZ Timber



# Matamata-Piako

The Matamata-Piako District is located in the north-eastern part of the Waikato region.

The Matamata-Piako District is well-known for its dairy farming and thoroughbred racing industries. Major attractions include Mount Te Aroha and the Kaimai-Mamaku Forest Park, both of which host day walks and overnight expeditions.

The Matamata-Piako District Council's top three industries based on GDP are dairy cattle farming, meat and meat product manufacturing, and basic chemical and chemical product manufacturing.

## Key Sectors & Businesses

### AGRICULTURE

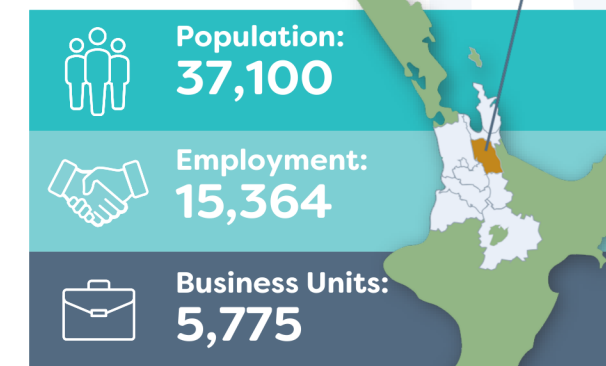
- Power Farming
- AgPlus
- Balle Bros

### CONSTRUCTION

- Begovich Builders
- Tim Whittle Homes
- Prestige Group

### MANUFACTURING

- Inghams
- Tatua Co-operative Dairy Company
- Open Country Dairy



# Hamilton City

The Waikato region's largest city, Hamilton is a diverse and innovative city with a resilient economy that experienced high levels of population, GDP and job growth in recent years.

The city's biggest industry contributors are healthcare manufacturing and professional scientific technical services. The agriculture technology sector is also expected to develop, with plans to attract more agritech companies to advance economic growth.

Hamilton City Council is committed to the continued growth of Hamilton businesses and business opportunities and is setting policy that provides a platform for economic growth. They are completing growth planning through land use and transport systems, and enhancing the regulatory environment to ensure quality standards are maintained.

## Key Sectors & Businesses

### AGRITECH

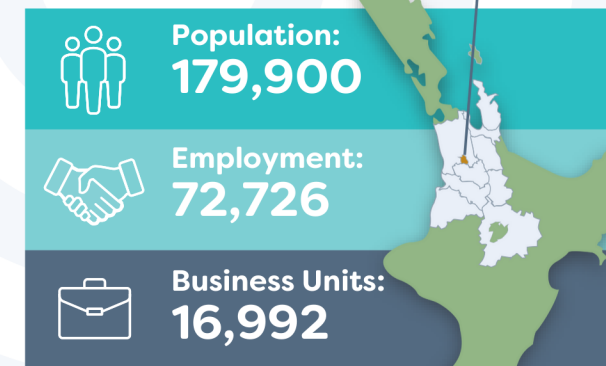
- Dairy Goat Cooperative
- Livestock Improvement Corporation (LIC)
- Waikato Milking Systems

### TECHNOLOGY & INNOVATION

- Aware Group
- Gallagher Group
- The Instillery
- Company-X

### LOGISTICS

- Big Chill
- PBT Group
- Maersk
- Mainfreight



# Waipā

The Waipā District lies at the centre of the Waikato region, and is made up of Cambridge, Te Awamutu and many small rural villages with significant pastoral farming, thoroughbred horse studs and fruit production.

Waipā has remained one of the strongest economies in New Zealand with its biggest industry contributors to economic growth including agriculture, forestry, fishing, manufacturing and construction.

Businesses in the Waipā District enjoy easy access key transport hubs. The district is committed to strong growth, with Waipā District Council approving infrastructure for future development opportunities.

## Key Sectors & Businesses

### FOOD / AGRICULTURE

- Manuka Health
- Kaipaki berries
- National Fielddays®

### MANUFACTURING

- Visy Board
- APL
- Fonterra
- Aerospace
- Camco Industries

### TECHNOLOGY

- Rocketspark
- CoLab
- SaaSam Group



# South Waikato

The South Waikato District is at the heart of the Waikato region of New Zealand and is known for its natural beauty and easy-going lifestyle. South Waikato has businesses of all sizes thriving within the district. The biggest industry contributors to economic growth are agriculture, forestry, and engineering/manufacturing.

South Waikato District Council provides investment opportunities for businesses at any size and is supporting the redevelopment of commercial, business and industrial zoned land in Tokoroa to deliver increased capacity.

## Key Sectors & Businesses

### AGRICULTURE

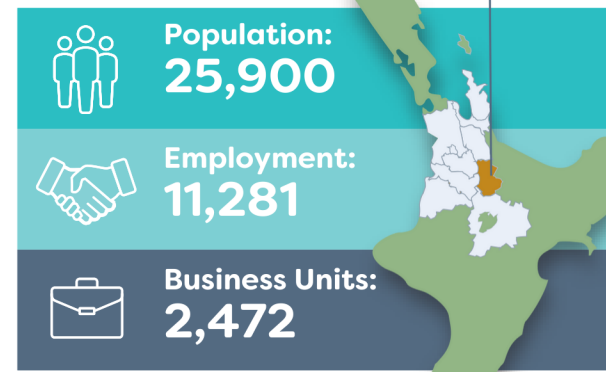
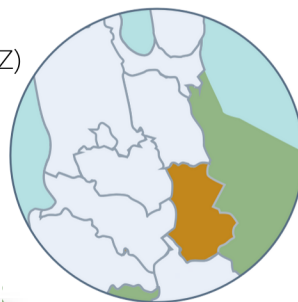
- Fonterra
- Olam Food Ingredients (ofi)
- Trinity Lands

### MANUFACTURING

- Manulife Investment Forest Management (NZ)
- Oji Fibre Solutions
- Carter Holt Harvey

### CONSTRUCTION

- Maratah
- Satco South Waikato
- Precision Engineering



# Ōtorohanga

The Ōtorohanga District is located in the centre-west of the Waikato region and is a major tourism hub.

The biggest industry contributors to economic growth in the Ōtorohanga District area are dairy, central government, and sheep, beef and grain.

Businesses in the Ōtorohanga District have access to rail networks, harbours, and wastewater and stormwater infrastructure. The Ōtorohanga District Council is committed to continued growth, with the council considering infrastructure options that would most benefit the municipality in the long-term.

## Key Sectors & Businesses

### AGRICULTURE

- Emerald Dairies Storth Oaks Ltd
- Ōtorohanga Milking Systems

### CONSTRUCTION

- Gray Construction Structural and Mechanical Engineers
- Michael Watson Contracting
- Latitude Homes

### MANUFACTURING

- Apperleys Timber & Landscape Supplies
- Giltrap Engineering



# Waitomo

The Waitomo District in the south-western part of the Waikato region, is known for adventure and natural beauty and is home to a bustling tourism industry with award winning cafes and restaurants.

The largest agricultural industry is sheep and beef farming, which is supported by a local meat works industry, livestock transport companies and wool buyers.

Like all districts in the Waikato region, Waitomo is committed to dedicated sustainable growth, and potential development and investment opportunities.

## Key Sectors & Businesses

### AGRICULTURE

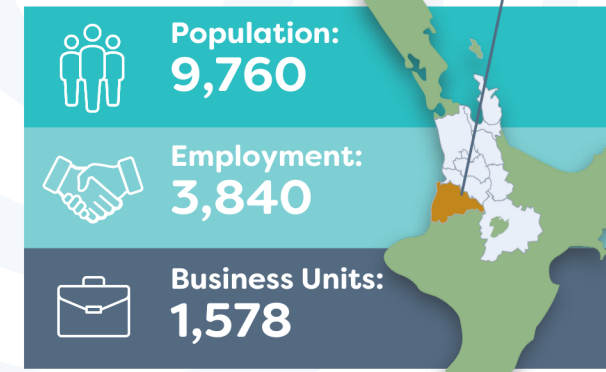
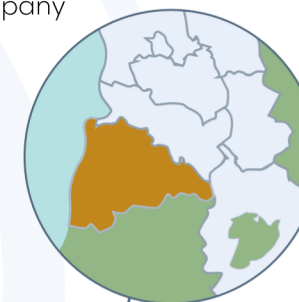
- CLAAS Harvest Centre
- Ballance Agri-Nutrients

### MANUFACTURING

- King Country Brewing Company
- Ovation Te Kuiti

### MINING

- Graymont NZ
- OMYA New Zealand



# Taupō

The Taupō District is located in the south of the Waikato region, and is home to Lake Taupō, Australasia's largest freshwater lake. The Taupō District has a wealth of natural resources including geothermal heat, land, and water. Its major industries are geothermal energy, forestry and wood processing, and agriculture.

The district also has a thriving export industry exporting premium dairy products, honey, timber, geothermal energy and technology services.

There is substantial land availability in the district including residential zoned land for development and for industry in conjunction with geothermal co-location land use. The Taupō District has investment opportunities in the areas of processing industries utilising the local geothermal energy, forestry processing, aquaculture, primary industry innovation and related educational opportunities.

## Key Sectors & Businesses

### GREEN ENERGY

- Geothermal - Te Mihi, Rotokawa, Tauhara
- Solar Hydro - Natures Flame

### TOURISM

- Huka Falls Jet
- Chris Jolly Boats
- Tongariro Trout Centre

### DAIRY

- Miraka
- Tau Ke Farming

