

MEDIA RELEASE

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## Future Projects Planned To Keep The Region Thriving

Despite all the hype around the current economic climate, the Mackay Whitsunday region has a significant amount of major projects on its books to ensure the regional economy will thrive well into the medium and long term.

With over \$42 billion worth of projects ranging from under study through to recently completed, the region is showing very strong signs that there is light at the end of the tunnel.

The Regional Economic Development Corporation (REDC) released the latest Development Register today which indicates a 17% increase in the value of listed projects from last quarter. REDC's CEO Narelle Pearse was very pleased to see the results.

"The total value of regional projects has increased from \$36 billion to \$42 billion in a time where we were unsure as to whether we would continue to see the type of growth we have been experiencing. It is certainly a good sign of things to come."

"Some of the projects, have slowed down in response to the global economic crisis however we have not seen any of the major projects completely withdrawn from the region."

REDC CEO Narelle Pearse suggests that economic stability remains strong within the region.

"Development in the region is still happening and with 50% of of the listed projects currently under study. This type of figure indicates that there is still very strong interest in our region, as well as confidence that growth will continue. The projects that are currently under study or committed will provide economic stability into the future, indicating very strong medium to long term confidence in the region".

New additions to the register include three new mines currently in early planning stages and a further expansion of Abbot Point (X80 and X110) is being investigated. This project, once committed, is valued at approximately \$4 billion and is a logical progression from the current X25 and X50 expansions.



"Although recent announcements from the mining industry have shaken employee confidence, there are no long term signs that the mining industry is going backward.

All of the mine and Port expansions are still moving forward, indicating that current events are merely short term."

### **Notes**

The Regional Development Register is updated quarterly and can be found on REDC's website – [www.mwredc.org.au](http://www.mwredc.org.au)).

### **Contact**

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