

WINNING INVESTMENT ACROSS THE TERRITORY

Competition for private investment has increased as states and territories recover from the economic impacts of COVID-19. For the Territory to compete, as identified by the Territory Economic Reconstruction Commission, we will improve investment attraction and accelerate project delivery.

This includes strategic coordination of investment attraction initiatives and pre-emptive infrastructure planning.



For more information please visit NTRebound.nt.gov.au

Turbo charging the Territory's winning investment approach

To boost the speed and rate of projects flowing into the Territory, the Territory Government will invest \$1 million to fast track both an Investment Commissioner and a Major Project Commissioner. The commissioners will take lead roles in accelerating and prioritising investment promotion, attraction and facilitation to grow the Territory's economy.

- The Investment Commissioner will accelerate the Territory's economic growth by taking value propositions directly to targeted investors and markets (i.e. hydrogen and tourism).
- The Major Projects Commissioner will streamline and optimise the Territory's major and significant projects pipeline, ensuring any delays or blockages are immediately dealt with and priority projects are accelerated.

Sustainable Development Precincts to lead to investor confidence

The Territory Government is providing potential investors greater certainty and creating a more bankable environment by investing \$0.5 million a year for 3 years to create Sustainable Development Precincts (SDP). SDPs will enhance enabling infrastructure to support the investment pipeline by establishing a strategic integrated infrastructure system. This system will be in place by the third quarter of 2021.

Improving energy reliability and affordability

The Territory Government is finalising a partnership with the Commonwealth Government on an Energy and Emissions Bilateral Agreement. This agreement will improve energy reliability through the Territory, make power more affordable and support the transition of energy markets to lower emissions technologies.

Boosting our Regions

To capitalise on the Territory's unique advantages and our swift COVID-19 recovery, the Territory Government will undertake a complete review of the Territory's current level of local, national and global competitiveness.

The Territory Government will realign and reform regional economic development to increase local decision-making and improve access to data and supporting resources.

To support this work, the Territory Government will also compile an Investment Territory skills and knowledge program. The program will be designed to instil an 'investor centric' and 'path breaking' approach, upskilling our public service to promote, attract and facilitate more private investment as an ongoing priority.





Making it easier to do business

As a matter of priority the Territory Government is implementing a number of initiatives, policies and programs to streamline regulatory processes to make it easier to do business in the Territory, including:

- The launch of the 'Can-do Territory' online portal as a single point of entry for business to interact with government
- Completing mapping of regulatory processes for starting and growing a business in the hospitality and retail. The prototype 'Can-do Territory' is now available for some digitalised applications (registering or renewing a food business, applying for a liquor licence, and applying for a trade waste permit) in these two sectors
- Mapping and reviewing of regulatory processes is underway for the mining, energy and agribusiness sectors, such as mineral titles and mining activity applications, and the approval processes for Non-Pastoral Use Permits, Land Clearing Permits and Water Extraction Licences
- Developing legislation to fix regulatory inefficiencies, outdated requirements and regulations that stifle or slow processes
- Establish a Customer Service Charter which shows how the administration, assessment and decisions of our regulatory approvals will be prioritised and coordinated.

Activating Aboriginal-led and regional economic development

In partnership with the Northern Territory land councils, the Territory Government is working to secure funding and corporate assistance from the Commonwealth to implement Aboriginal land and sea economic development, including pilot projects and employment on Aboriginal land.

Working with Regional Reconstruction Committees, a range of cross-government programs, initiatives and actions are underway to strengthen regional economic growth and drive regional economic development.

Working with the Commonwealth Government

The Territory Government is taking advantage of the Territory's swift COVID-19 recovery and investor centric shift by targeting key national funding programs designed to assist national economic recovery.

A number of proposals, agreements and partnerships with the Commonwealth are being progressed, including an on-lending partnership with the Northern Australia Infrastructure Facility (NAIF).

The Commonwealth and Territory governments, along with traditional owners, are developing a shared vision for both Kakadu and Uluru Kata-Tjuta National Parks. There is also work underway to finalise the Kakadu Roads Strategy to unlock the Commonwealth's \$70 million investment.

Master planning for the future

Master planning for local, national and global investors is a key tool for de-risking investment and accelerating decision-making.

The Territory Government has activities underway to establish a Territory Master Plan for:

- Low emissions, renewable powered minerals processing and petrochemicals manufacturing hub at the Middle Arm Precinct
- Renewable Hydrogen Master Plan
- Marine Industry Park
- Digital Precincts
- 30-Year Master Plan for the Territory's National Parks
- Ground space station precinct.

