

# Venture Taranaki - Value of Oil & Gas Industry

## Project overview

Venture Taranaki has commissioned a major investigation to quantify the role, contribution and value of the Oil and Gas ('O&G') industry to Taranaki and New Zealand. The report will update existing information, and will be the most comprehensive economic analysis of its type undertaken for the New Zealand O&G industry.

Economic consultancy BERL and industry specialist Rockpoint Corporate Finance have been engaged to undertake the analysis, with work commencing during August 2010.

The purpose and timing of the research reflects the strategic importance of the O&G industry to Taranaki, recent changes (e.g. O&G developments in Australia, other NZ basins) and the more proactive stance of the Government towards exploration.

The analysis will not only include statistical analysis but interviews with industry. The interviews will be confidential and Venture Taranaki encourages the involvement of those approached to assist with the report's success.

The report will comprise several elements including:

- ▶ A history of the industry in NZ; as well as current activity, including the major producing fields, the wider infrastructure, and the O&G capability that has been developed in Taranaki and NZ;
- ▶ Future O&G scenario's and how industry may take advantage of these developments;
- ▶ An analysis of economic activity generated by the O & G sector, e.g. expenditure, revenues, exports, employment and the flow-on benefits to the economy. This will be captured in an Economic Impact Assessment ("EIA"), as well as commentary and industry case studies.
- ▶ Wider Economic Benefits such as technology and innovation transfer; adoption of best practice/systems, skills and productivity, foreign direct investment; social contributions and community support, qualitative benefits and broader insights concerning the contribution of the industry to Taranaki's regional economy.

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