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SECOND SUMMIT ADVANCES ECONOMIC DEVELOPMENT IN THE TORRES STRAIT

The second *Torres Strait Economic Development Summit* was held on Thursday Island this week to provide a framework for economic development in the region.

Torres Strait Regional Authority (TSRA) Chairperson, Mr Joseph Elu, said that the second Summit, in a series of three, had built on to the work already achieved and provides the structure for the third summit to be held later in the year.

“The objective of the Summit series is to discuss and assess realistic and commercially viable business development opportunities to contribute towards regional prosperity,” Mr Elu said.

“The second summit has taken the input from the wider group who met last year to target and assess economic development opportunities.”

The summit heard from key local, regional and national stakeholders from a variety of businesses, industry groups and government agencies.

“We were able to listen to the thoughts of key stakeholders on what could be achieved in the region, and obtain their input into its development and that of the TSRA’s Regional Economic Investment Strategy,” Mr Elu said.

“The efforts over the past two days have contributed significantly to further a framework to drive economic development thinking.

“We identified emerging strategic focal industry sectors in the Torres Strait, assessed realistic opportunities across the island clusters and highlighted a range of important success factors.

“The Summit’s motto of ‘think collectively, act together’ demonstrates the thinking that occurred over the two days, and as a group of key regional stakeholders we are united in pursuing objectives that bring greater prosperity to the region and its people.”

The Summit examined and prioritised a range of commercially viable economic development opportunities.

The projects will be the subject of further detailed examinations to guide future investment in the region.

ENDS

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