



MEDIA RELEASE

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NEW DATA HIGHLIGHTS NEED FOR INVESTMENT IN REGIONAL VICTORIA

Regional Cities Victoria (RCV) has responded to new economic data detailing the decline of Victoria's regional economy, stating it highlights the need for meaningful investment across Victoria's regional centres.

With data from SGS Economics and Planning showing Victoria's regional economy contracted by 1 percent in 2015-16, Acting RCV Chair Anna Speedie said RCV is committed to promoting investment across regional Victoria.

"This data confirms what we all know – that there are significant economic challenges across regional Victoria that are preventing our regions from realising their potential.

"We want to see regional Victoria bridge the economic divide that currently exists between Melbourne and the rest of the state. We're committed to working with the Government to support projects and policies that stimulate economic growth and help regional Victoria to thrive," Cr Speedie said.

Cr Speedie nominated RCV's priority areas of population attraction, infrastructure investment, tourism, regional further education, and attracting international investment as key areas vital to reversing the economic decline.

"RCV is working closely with the Government across a number of areas that will help to stimulate investment in our regions.

"Population attraction and liveability are top priorities for RCV. We're currently looking at liveability indicators in each of our cities which will produce considered funding requests to Government.

"We've seen some excellent, job-creating tourism projects supported by the Government through the Regional Tourism Infrastructure Fund, and we've been vocal in our support for making that Fund an ongoing commitment.

"We also want our regional cities to be better equipped to attract infrastructure investment, which is why we've been working towards a program that supports the development of business cases for infrastructure projects in regional cities.

"In terms of securing investment in local industries, RCV is working with the Government to promote regional product at home and abroad, and will continue to be active in outbound and inbound delegations.

"Additionally, we're in the process of developing an evidence-based regional further education framework which will make policy recommendations to Government that will benefit all of Victoria," Cr Speedie said.

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