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INVESTMENT INCREASES: ALMOST \$100 BILLION IN PROJECTS PUTS US AHEAD OF THE PACK

Region bucks the downturn

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DESPITE an economic downturn, more than \$98.4 billion is being invested into the Mackay, Whitsunday and Isaac region, including a new \$5 billion China Stone coal mine.

The latest REDC Regional Development Register (RDR) has revealed an increase in investments of almost \$3.9 billion since June this year.

Regional Economic Deve-

lopment Corporation (REDC) chief executive officer Narelle Pearse said despite the challenging year, the region was faring better than most, with strong growth in the pipeline.

Ms Pearse said the figure had been a bit of a surprise considering the downturn.

"With the market the way it is... we weren't too sure what the register was going to look like this time.

"It's great to see that there are new projects that have come on, in particular the

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China Stone project, which is a massive \$5 billion project. (It) obviously made a huge difference to the register.”

Ms Pearse said projects moving from “under study” to “in progress” was another positive for the region.

“The figures and projects listed in the RDR show the region is still moving,” she said.

“It might be slower than in the past, but we have a significant amount of projects yet to begin and new ones that have been added to the list.

“The light at the end of the tunnel here (Mackay) is probably brighter than it is anywhere else.”

Other significant projects include the \$295 million Mackay Sugar cogeneration projects at Marian and Farleigh and the \$10 million Seabreeze residential estate at Bowen.

“We need to focus on the fact that this is a region with long-term prosperity. Whilst everybody is cautious at the moment, and probably need to be cautious to get through

this period, it also does present opportunities... seeing more supply come onto the residential market... We're seeing rental prices come down at the moment as well.”

Unemployment in the region also was steady and well below the state average.

Figures for the September quarter, showed Isaac had a slight drop from 1% to 0.96%, Mackay fell from 3.9% to 3.71% and Whitsunday from 5.85% to 5.75%. State figures show an overall increase from 5.5% to 5.6%.