

What's happening in the Regions?

Timaru:

Timaru is expanding! Kathmandu are opening soon in Stafford St while Dick Smiths, Smiths City and Powerstore have moved into bigger premises.

Noel Leeming are also expanding their premises in the Mall and the new New World supermarket is about 2 months away from completion.

The Wai-iti Road mall is to be redeveloped over the next 6 months (March 2010 completion).

The Hydrogrand hotel is being pulled down and replaced with a Hotel and Apartment Complex – over the next 2 years What recession?

Northland:

Growth signs in Northland! The government is to spend \$317 million over the next 3 years to improve Northlands transport. \$14m of this is earmarked for an extra harbour crossing, but the plan is to use local contractors for a large part of the roading contracts – which will be a boost to the local economy.

Whangarei is getting a couple of the rugby world cup games in the 2011 World Cup and the steel outsides of the new Eden park grandstand are being made in Whangarei.

Taranaki:

It's picking up in Taranaki! The big news is that Methanex are looking at reopening a couple of their sites to increase methanol production at a cost of around 150 million – of course a lot of that money flows back into the local economy, and hints at another boom time for the oil and gas industry in the region.

Countdown have just opened their brand new store in the Valley shopping centre development which highlights the growth of New Plymouth as the city sprawls further north east. And there is now talk of another supermarket being established at the south west side of town due to growth out that way.

Retail has remained pretty buoyant in the region and they were lucky in that they weren't hit too hard by the falling dairy prices as the majority of the regions farmers are well established and financially stable.

Interestingly Real Estate is very strong at the moment with demand for houses outstripping supply, resulting in a record median house price of \$322,500 for the region in August – eclipsing the previous record which was in August 2007, at the peak of the property boom.