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business



REGIONAL INVESTMENT: **THE SWEET SPOT**

The Riverina, a mainly agricultural region in south-western New South Wales, is becoming a powerhouse of investment as Australian agriculture booms in the wake of a declining dollar.

WORDS: DARREN BAGULEY





COTTON

- The Riverina grows enough cotton to produce 93 million pairs of jeans every year.
- Forget Egyptian cotton: this region’s four cotton gins produce the world’s highest-quality cotton.

FISH

- Griffith aquaculture farmer Matt Ryan’s company Bidgee Fresh produces about 50 tonnes of Murray Cod a year, using a new water-efficient growing system.
- Larger, vertically integrated Griffith company Timpetra aims to produce 1000 tonnes of cod next year.

WINE

- The region exports more than 12.5 million cases of wine to more than 50 countries around the world every year – that’s 34,000 dozen per day!
- Casella winery runs 24/7, using more power than the town of Leighton. The winery has ‘tank farms’ with a storage capacity of 220 million litres. The two bottling lines produce 36,000 bottles per hour.
- Every weekday at 3pm, the train leaves Griffith carrying 50 to 100 containers filled with Casella and De Bortoli wines.

NUTS

- As well as hazelnuts, the Riverina is home to Australia’s leading producers of walnuts and almonds.
- Walnuts Australia, based in Leighton, has a portfolio of one million walnut trees and counting.

Beginning at Cootamundra and running south to the Victorian border, the Riverina is dominated by two great river systems: those of the Murray and Murrumbidgee. While the area has a deep-rooted pastoral history, it’s 20th-century irrigation schemes that are now driving investment in an area that has hot summers, cool winters and flat land in abundance. One of the most prominent recent investments is that of global confectionery giant the Ferrero Group, which is developing an extensive hazelnut orchard near Narrandera through its Australian subsidiary Agri Australis. Work commenced in 2014 and Ferrero

plans to spend \$70 million developing the 2000-hectare orchard. More than 400,000 of the million trees planned have been planted, and the company hopes to have all the trees in the ground by 2018; however, heavy rain in the winter and spring of 2016 caused some delays. The orchard employs 50 full-time staff and expects to generate an additional 70 seasonal jobs. When all the trees are established and at full production capacity – about 10 years after planting – Ferrero expects to produce 5000 tonnes of hazelnuts annually for use in its confectionery. Further west, investment is booming in and around the city of

Griffith. Baiada Poultry is expanding its Hanwood processing plant, and expects to double its production to 1.5 million birds a week once the larger facility is operating seven days a week. According to Mayor John Dal Broi, the company is spending \$100 million across the region. “Not only is there the expansion of the production line; more chickens will be needed for processing and they will need to be hatched and grown out, so the hatchery will need to be expanded and more poultry breeding sheds built. “More grain will also be needed, which will benefit local farmers and grain mills.” All in all, Dal Broi estimates

that up to 700 jobs will be created directly and indirectly as a result of the plant’s expansion. Another project approved recently is the first stage of the 60MW Griffith Solar Farm. French energy company Neoen plans to install 185,000 solar panels on 120 acres [48.6 hectares] near the town of Yoogali, a few kilometres south-east of Griffith. Due to start construction in 2017, the project is being partly funded by a \$5 million grant from ARENA. Several other projects are worthy of mention, says Dal Broi: they include the construction of a community private hospital, a new bottling facility for McWilliams Wines, an almond processing plant and an expansion of irrigation system company Flow Smart’s manufacturing facility. Griffith City Council is also contributing by allocating \$8 million to upgrade the CBD streetscape and a further \$37 million to build an industrial link road that bypasses the city centre.

Together, these projects are slated to generate more than 1000 jobs for the local area. Further south in the Riverina, significant investment is occurring in the Edward River Council area, centred on the border town of Deniliquin. According to the Council’s interim general manager Des Bilske, by far the most significant recent investment in the area is the \$90 million, South Korean-financed Dongmun Greentec ethanol plant and bio-digester. “Work is planned to commence next year and up to 240 people are expected to be employed in the construction phase,” he says. “Once the plant is in operation it will employ 60 people directly and consume 375,000 tonnes of grain – wheat, rice et cetera – and the products will be used for livestock feed and liquid fertiliser.” Bilske estimates that a further 250 jobs in associated industries such as cartage and steel fabrication will be generated by the plant. ●

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FAST FACTS
Griffith grows... 90% of
Australia's rice, 30% of
Australia's citrus and 95%
of Australia's prunes.

While plans are still in the early stages, Bilske is hopeful that an expansion of the Deniliquin abattoir will be greenlighted, too. "A lot of it is still commercial-in-confidence but if it goes ahead [it] could lead to 250 new jobs," he says. "We're working very closely with the organisation and the NSW State Government to try and make it happen."

Council is also in the midst of developing a business plan for upgrading and lengthening Deniliquin Airport's runway to 1960 metres. It has signed a Memorandum of Understanding (MoU) with Toowoomba's Brisbane West Wellcamp Airport (BWWA). Deniliquin will become a southern region 'feeder' airfreight terminal for Wellcamp.

This will provide an excellent opportunity for growers and producers in the Goulburn, Murray and Murrumbidgee valleys, enabling


them to airfreight fresh produce from the region into Asian ports within 24 hours.

Bilske expects that the upgrade of the runway and associated taxiways will cost about \$15 million. "Once the business plan is complete we'll start talking to federal and state governments about funding," he says.

Events such as the Deniliquin Ute Muster and the Yamaha Cod Classic continue, but Bilske believes residential housing will see a lot of growth in the near future. "Rental occupancy is sitting at 99 per cent right now, so before construction starts on these new projects, we're going to need building construction to take off so we can house people."

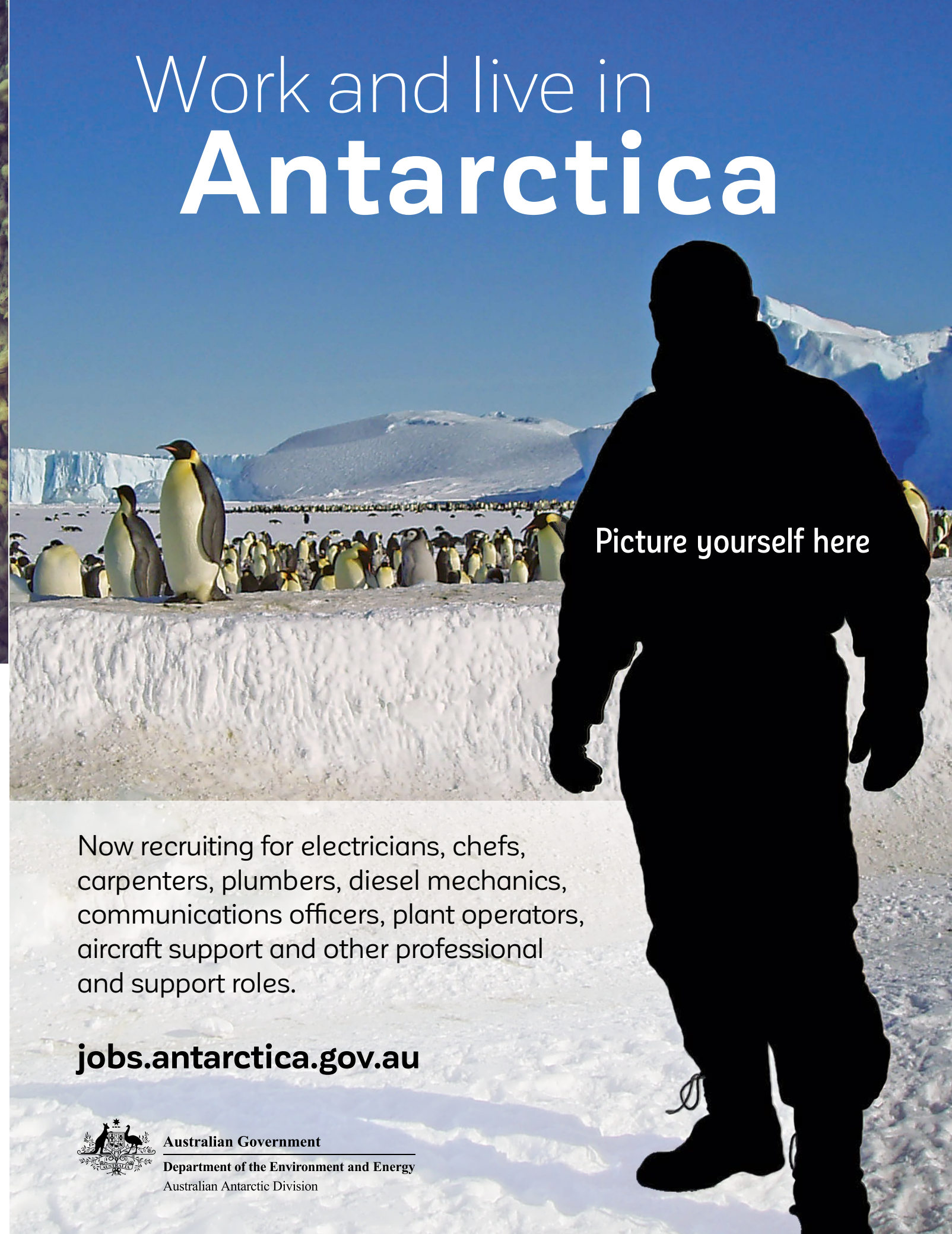
Council is doing its best to encourage this shift by buying land in the centre of town to build a senior housing complex. It hopes people will move into the complex and put their suburban houses up for

sale or rent.

The Riverina is a region that has been hard hit by drought and the global financial crisis throughout the past decade, but the investment now flowing into the area will ensure it bounces back stronger than ever. 

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