



The Fijian Government Ministry of Industry, Trade & Tourism 2017-2018 Budget Highlights

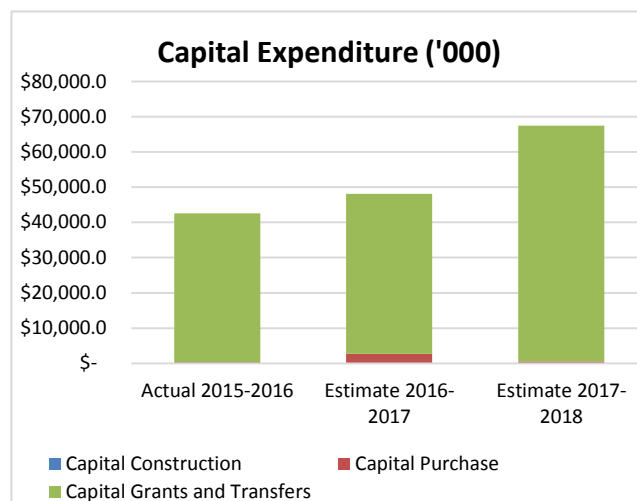
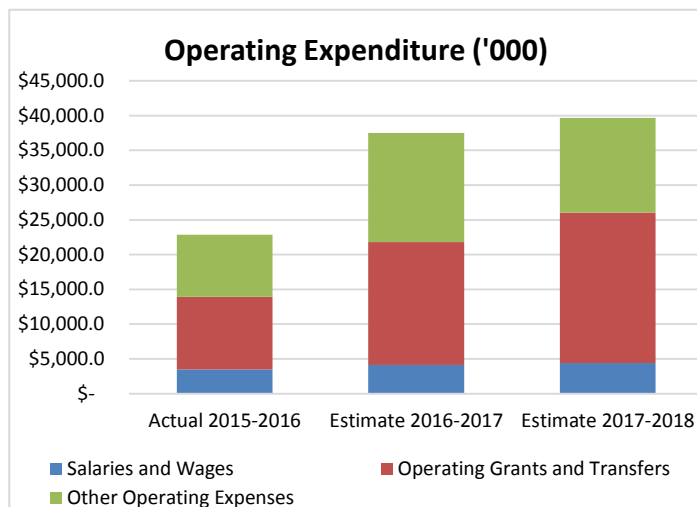
The Ministry of Industry, Trade and Tourism aims to strengthen Fiji's position as the commercial hub of the Pacific and build up Fiji into a vibrant, diversified, internationally competitive, export-led economy.

The Fijian economy is on track to achieve record economic growth, and the Ministry is working to broaden the base of export markets for Fijian made products as part of the Fijian Government's strategy to assume a larger role in the global market place.

The Ministry is also seeking to ignite grassroots entrepreneurship by supporting the development of micro, small and medium enterprises. With the recognition that small businesses form the backbone of the Fijian economy, the Ministry provides incentives to ordinary Fijians to pursue business ventures, and support Fijian entrepreneurs with skills training opportunities and by introducing them into Fiji's formal financial sector.

The following divisions are under the ambit of the Ministry: Trade, Measurement & Standard, Co-operative Business, and Tourism. The Ministry provides oversight for the following institutions, boards and councils: Consumer Council, Fiji Commerce Commission, Investment Fiji, National Center for Small and Medium Enterprises, Real Estate Agents Boards, and the Textile Clothing and Footwear Council.

The total budget for the Ministry of Industry, Trade and Tourism in 2017-2018 is **\$108.4 million**, comprising **\$39.7 million** for operating expenditure, **\$67.4 million** for capital expenditure and VAT of **\$1.3 million**.



The increase of **\$21.5 million** in the Ministry's 2017-2018 Budget is mainly attributed to:

- an increase in capital expenditure to fund the development of the Wairabetia Economic Zone;
- an increase in the Tourism Fiji grant allocation to expand international marketing and carry out a re-branding exercise; and
- an increase in government support towards micro, small and medium enterprises.

New Initiatives

- \$8,000,000 is allocated for the establishment of the Wairabetia Economic Zone.
- \$2,828,120 is allocated for the establishment of the MSME Central Coordinating Agency to provide strategic and policy leadership for the development of the MSME Sector in Fiji.
- \$2,000,000 is allocated for the Young Entrepreneurship Scheme (YES) to provide grants up to a maximum of \$20,000 to young and budding entrepreneurs between the ages of 18-30 who have innovative and bankable ideas/projects which financial institutions are not willing to support due to lack of collateral. Training and mentorship will also fall under the Scheme.
- \$500,000 is allocated to implement semi-permanent structures or portable stalls for vendors operating outside the municipal boundary.

Ongoing Initiatives

- Expanding international marketing programmes to maintain Fiji's strong position in global tourism through:
 - Tourism Fiji Marketing Grant: Fiji Tourism will continue its global branding initiatives in all source markets to ensure that Fiji remains a top destination for potential visitors and to ensure the continued growth of the tourism sector. This includes a one-off investment to develop and implement a revitalised brand for Fiji (\$33,126,248).
 - Fiji International Golf Tournament: supports the broadcasting of the tournament internationally to a worldwide audience across more than 30 countries in over 400 million homes. The tournament serves as a marketing opportunity to showcase Fiji's world-class facilities, beautiful natural surroundings, and unique culture and traditions (\$9,000,000).
 - Hosting of Super Rugby Game: supports the broadcasting of international rugby events hosted by Fiji to viewers across the world, showcasing Fiji's profile as a premium sporting destination (\$3,550,000).
- Achieving International Accreditation of the National Measurement Laboratory:
 - Accreditation of the National Measurement Laboratory: to engage a Consultant to advise on the necessary upgrades to achieve international accreditation of the National Measurement Laboratory (\$500,000).
- Strengthening and supporting the growth of MSMEs and the increasing opportunities for Fijian entrepreneurs through:
 - Micro and Small Business Grant: encourages micro and small scale economic activity and boosts income capacities by improving the quality of products and services of MSMEs (\$6,440,000).
 - Northern Development Programme: an integrated programme that provides business training and technical support to improve livelihoods and facilitate growth in rural communities, and to generate funds from business owners and financial institutions in a public-private sector partnership (\$1,500,000).