

Economic Development

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WHAT IT COST

WHAT IT COST					
Net expenditure/(revenue) by activity \$000		Actual YTD	Budget YTD	Variance YTD	Full Year Budget
3.1.1	Tourism Promotion	1,185	1,185	0	5,240
3.1.2	Visitor Attractions	638	637	(1)	2,587
3.1.3	Convention Centre	1,186	1,011	(175)	4,828
3.1.4	Suburban and City Centres Vitality	317	316	(1)	1,266
3.1.5	Events Attractions and Support	881	746	(135)	2,958
3.2.1	Long-Haul Airline Attraction	50	50	0	200
3.2.2	Regional and External Relations	65	65	0	261
3.2.3	Grants and Creative Workforce	260	359	99	1,288
Net Operating Expenditure		4,582	4,369	(213)	18,628

Capital expenditure \$000		Actual YTD	Budget YTD	Variance YTD	Full Year Budget
3.1.1	Tourism Promotion	0	0	0	0
3.1.2	Visitor Attractions	79	552	473	1,894
3.1.3	Convention Centre	239	194	(45)	566
3.1.4	Suburban and City Centres Vitality	0	0	0	0
3.1.5	Events Attractions and Support	0	0	0	0
3.2.1	Long-Haul Airline Attraction	0	0	0	0
3.2.2	Regional and External Relations	0	0	0	0
3.2.3	Grants and Creative Workforce	0	0	0	0
Capital expenditure		318	746	428	2,460

Key notes from this quarter for the Economic Development strategy

- PWT in partnership with Grow Wellington (GW) managed and delivered the 'Wellington on a Plate' food festival.
- Formula One - The Great Design Race opened at Te Papa.
- We held the Montana WOW Awards as well as ten sold out shows.
- The TBS Bank Arena staged the NZ premier of Starlight Express.
- Rugby World Cup 2011 Directorate established.
- The declines in occupancy and event days at the Convention Centre reflect the impact of the economic downturn.
- We held the Japan Festival of Wellington where four Japanese cultural groups performed.
- The popularity of the NZI Sevens tournament continues with tickets selling out in a record 3 minutes.
- Wellington City continues its collaborative work across the region to respond to the Government's Ultra Fast Broadband Initiative.