

# Potential for investment in sector

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FIJI'S location as a hub of the Pacific presents a huge investment potential in areas of ship repair and shipbuilding in the country, says Investment Fiji CEO Godo Mueller-Teut.

Mr Mueller-Teut made the comments in light of a team from the Korean Research and Maritime Institute which was in the country to explore the possibilities of doing business in Fiji, especially in the field of shipbuilding and ship repair.

A statement from Investment Fiji yesterday said Investment Fiji, through its Investment Opportunities and Promotion division facilitated the mission with site visits and one to one meetings with a number of shipbuilding and repair companies, Maritime Safety Authority of Fiji and Ministry of Transport.

"The meetings between the institute and ship repair and building companies were successful," he said.

"The delegation was informed about how the Fijian Government is assisting investors with its policies and incentives as well as how established companies are making the most of the opportunities at hand here," he said.

"Being in the centre of the Pacific, Fiji has a well-established shipping network in region.

"We offer convenient connections between Pacific Islands countries and Australia and New Zealand. Fiji offers the pathway for trade in the region and this is our greatest strength."

Mr Mueller-Teut said Fiji's domestic shipping routes were also very well maintained, however there was always room for more investment to make Fiji the hub of the region.

"It's very encouraging to note that Korean investors are showing their interest in this area," Mr Mueller-Teut said.

"Since 2012, Korean investors have been showing their interest in sectors such as service, wholesale and retail and electricity, water and gas supply. From 2014 to 2016, 14 foreign direct investment projects from Korean investors have been implemented injecting millions of dollars in the Fijian economy."

The six-member delegation was in the country last week.

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