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**Prime Minister and Minister for Finance, Strategic Planning, National Development and Statistics, Public Service, Peoples Charter for Change and Progress, Information, iTaukei Affairs, Sugar Industry and Lands and Mineral Resources**

**SPEECH AT THE GROUNDBREAKING OF PROJECT BULA VOU**

Paradise Beverages Thurs. 22nd May, 2014

SUVA 1600 Hours

Bula vinaka and a very good afternoon to you.

I’m delighted to be here today to break ground on this significant investment in our nation’s capital.

Paradise Beverage’s $18 million project to upgrade its Suva brewery is the largest part of a 3-year, $44-million plan to upgrade its facilities across Fiji. I congratulate the company, and its majority shareholder - Coca-Cola Amital Group - on this initiative.

In Suva, the result will be a modern, state-of the art brewery that will allow the company to increase its footprint in the region and even further afield. I understand that the company has very ambitious plans and I wish them every success.

Investments of this scale are always a welcome addition to our economic landscape. But, in this case, Paradise Beverages has also selected a Fijian company to carry out the construction and decided to use exclusively Fijian tradesmen for the work.

Clearly, this project is not only a huge vote of confidence in our national economy, but our local workforce as well.

The Government values that confidence greatly. I want all Fijians – local entrepreneurs and international corporations alike – to know that we place a lot of faith in you and appreciate your investment in Fiji and the Fijian people.

In this case, Paradise Beverages is introducing new technology into the market that will raise our national profile as one of the manufacturing powerhouses of the region.

Manufacturing already contributes 15% to our GDP, employing 30,000 people, or 22% of the workforce. But we haven’t come close to reaching full capacity.

Fiji is naturally placed as the hub of the South Pacific. We have a well-educated, skilled workforce. And we have a number of investment incentives that are some of the region’s most attractive, including zero-duty on all manufacturing plant and equipment.

If, as a nation, we stay true to the principles of consistency, stability and transparency in our policy settings, I have no doubt that the future has even greater things in store for us.

Not just in manufacturing, but across a broad front. As you know, we have been focused on fostering an environment that allows both existing companies and new entrepreneurs to benefit from the economic boom underway in Fiji across a whole range of sectors.

Indeed, it’s very gratifying to see that our policies have started to receive endorsement from some of the biggest names in the financial world.

A top economist at ANZ has recently commented on growing optimism and huge increases in lending.

Moody’s Rating Agency has cited robust growth on the back of growing business confidence and investment.

Standard and Poor’s has revised our outlook from stable to positive.

The IMF has highlighted a pickup in economic growth through increased investment and business confidence.

And recently, the Reserve Bank of Fiji has revised Fiji’s growth forecast for 2014 upwards to 3.8%.

I would like to express my thanks to all those who have contributed to this success. There’s no doubt that Fiji is on the right track, which, if maintained, leads to a very bright future.

With those few words, ladies and gentlemen, it gives me great pleasure to be at this groundbreaking ceremony today.

Vinaka vakalevu. Thank you.

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