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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 OPENING OF THE TOKORIKI ISLAND-DENARAU SPA**

**Tokoriki Island Sat. 3rd May, 2014**

**MALOLO 1000 Hours**

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Bula Vinaka and a very good morning to you all.

It’s a great pleasure to be on the beautiful Tokoriki Island to celebrate the completion of the new Sheraton Resort and Spa, which will open to guests soon.

Today marks the latest occasion in a string of developments happening in the Tourism Industry around the country. It’s truly an exciting time for Fiji.

This is Starwood’s fourth property in Fiji and I would like to thank the company for its contribution to the national economy over the years.

For this venture, Starwood is partnering with Ritam Investments, a Fijian business of more than 40 years’ standing. This is Ritam Investments first venture in the hotel accommodation sector. I take my hat off to them in venturing into a new area of investment and business. And while it is a new sector for them, they have demonstrated business acumen and entrepreneurship which is exemplary. We want more such Fijian investors.

Their investment of FJ$35 million in this 101 room resort – formerly the Amanuca Island Resort – signals not only an enormous vote of confidence in our Tourism Industry but also the Fijian economy.

It’s always an enormous pleasure for me as your Prime Minister to see a Fijian business taking advantage of the policy settings my Government has put in place to venture into new areas of operation.

This expansion fuels economic growth and job creation, like the 110 jobs here on Tokoriki, 51 of which are for members of the local community.

We have made consistency and transparency top priorities in order to create a secure environment for investors. We understand that investments of this magnitude are made for the long-term and so investors need to feel confident that an incentive that is in place today will still be there tomorrow.

I encourage other Fijian businesses to follow Ritam’s example. Smart investors know that now is the time to reap the rewards of a vastly better investment climate.

Now is the time to take advantage of the Government’s generous investment incentives and create the jobs that we all know are needed.

Now is the time to invest in Fiji’s future.

The economy is taking off, don’t get left behind.

It seems like each week Fiji is receiving praise from another big name in the financial world for its rapidly improving economic outlook.

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%.

There is a clear consensus amongst the experts that things are looking good for Fiji. But I’ve always said that you don’t need these reports to tell you what you can see for yourself just be travelling around the country. Everywhere you turn, you see concrete examples of growth and development – a nation on the rise.

The key now is to make sure that Fiji stays on track. It will only get better from here so long as we keep our eye on the ball as a nation and resist any forces that try to drag us down.

And so, Ladies and Gentlemen, with those few words, I thank Starwood for its contribution to Fiji over years. And I welcome Ritam Investments into the Tourism Industry and wish it the very best success.

Vinaka Vakalevu. Thank you.

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