TASMANIAN

BRAND TASMANIA

CONSULTATION RESPONSE

Economic Diversification and Investment Strategy

INTRODUCTION

Brand Tasmania welcomes the opportunity to respond to the draft *Economic Diversification and Investment Strategy* (the Strategy). We support the Strategy's vision and its focus on prioritising Tasmanian Government efforts across investment, productivity and participation. In particular, we welcome its focus on attracting private investment, strengthening productivity, supporting regional economies, building on Tasmania's genuine comparative advantages, and applying a coordinated, evidence-based approach to long-term economic stewardship.

This submission focuses on the role of Tasmania's brand as a strategic economic asset and the contribution that Brand Tasmania can make to the Strategy's implementation. Throughout the Strategy, Tasmania's reputation, identity and market position are repeatedly identified as factors that support economic performance. The Minister's foreword, for example, highlights Tasmania's "global brand for quality" as one of the enduring strengths the state can rely upon as it navigates economic change. We agree with these statements and understand firsthand the value of our reputation in attracting visitors, investment, skilled migrants, students, export customers and international partners.

However, the Strategy does not acknowledge Tasmania's brand within the Strategy's delivery architecture or decision-making framework, despite the fact that many of the Strategy's priorities depend upon the trust, credibility and differentiation that are central to Tasmania's reputation. As the Strategy itself recognises, public resources are finite and coordination across Government is critical to success. We believe that maintaining a coherent and credible Tasmanian brand is an important way of achieving greater coordination and is critical to the successful implementation of the Strategy.

THE IMPORTANCE OF A STRONG PLACE BRAND

Globally, place branding is increasingly recognised as an important tool for economic and social development. Strong place brands help attract investment, skilled workers, students and visitors, support exports and trade, strengthen community pride and cohesion, and provide a framework through which governments, industries and communities can communicate a shared vision of the future. Realising these benefits requires active stewardship, shared narratives, coordinated messaging and alignment across government and industry. Without this coordination, brand value can become fragmented or diluted over time.

Tasmania enters the next decade with a strong national and international reputation, but it does so in an increasingly competitive and complex environment. Geopolitical uncertainty, economic pressures, workforce shortages and shifting public expectations are all influencing how Tasmania is perceived by external audiences and how Tasmanians see themselves. At the same time, the state is seeking to attract new industries, investment and talent while maintaining the environmental, social and cultural attributes that underpin its reputation. These dynamics increase the importance of careful brand stewardship.

THE VALUE OF OUR BRAND

Brand Tasmania recently commissioned an independent valuation of the Tasmanian brand to better understand the economic value of Tasmanian origin to producers and the Tasmanian economy. This analysis estimated that the Tasmanian brand generates between $575 million and $950 million in annual economic value, with a central estimate of $745 million, making it a significant intangible asset for the state's economy. This value is derived from the premium that consumers, visitors and migrants are willing to pay or invest because of Tasmania's reputation for quality, provenance, lifestyle, environmental credentials and authenticity. The research finds that Tasmanian origin enables producers to command higher prices, particularly across food, beverages, tourism, education and creative industries, generating an estimated $484 million in annual price premiums alone. Importantly, this estimate is intentionally conservative and captures only observable market behaviour, meaning the true value of the Tasmanian brand is likely higher.

Beyond supporting traditional export sectors, the Tasmanian brand contributes to economic diversification by creating competitive advantages in higher-value industries that depend on reputation, place identity and consumer choice rather than commodity production. The analysis shows that brand-attributable economic activity is concentrated in sectors such as premium food and beverage production, tourism, international education, creative industries and professional services, helping Tasmania expand beyond reliance on resource-based industries. Strong place

branding also supports talent attraction and population growth, with an estimated $261 million in annual value linked to brand-influenced migration, as people choose Tasmania for its lifestyle, environment and community attributes. These flows bring new spending, skills, entrepreneurship and economic activity into the state.

BRAND TASMANIA'S ROLE

Brand Tasmania fulfils an important stewardship role through providing whole-of-state leadership for Tasmania's brand, working across government, industry and the community to ensure the state's identity, reputation and positioning continue to create value for Tasmania. Through research, insights and collaboration, we help agencies and partners understand how Tasmania is perceived, within and outside the state, and how those perceptions can support policy, economic development and community outcomes. Our whole-of-state perspective allows us to identify opportunities, manage reputational risks and ensure Tasmania presents a coherent and credible proposition across multiple audiences and sectors. In many respects, this approach closely aligns with the Strategy's own emphasis on the role of government to guide and improve the conditions that enable businesses, investors, workers and regions to succeed.

Brand Tasmania does not create Tasmania's reputation in isolation. It stewards the conditions that allow thousands of businesses, organisations, communities and individuals to build value in the Tasmanian brand and leverage that value for economic, social and cultural benefit. For this reason, Brand Tasmania believes the Strategy would be strengthened by explicitly recognising the Tasmanian brand as an enabling economic asset and by incorporating brand and reputation stewardship into the Strategy's delivery architecture. We believe this will better ensure that Tasmania's reputation continues to support investment attraction, export growth, workforce development, regional prosperity and long-term economic diversification, while protecting and enhancing one of the state's most valuable and enduring competitive advantages.

The Strategy's decision-making principles establish a framework for allocating scarce resources based on comparative advantage, strategic public investment, transparent assessment of trade-offs, and measurable outcomes. However, while economic, social and environmental considerations are explicitly contemplated, there is no recognition of brand equity and reputation as strategic assets that can be enhanced or diminished through these decisions. Explicitly including brand equity and brand risk as a category of cost, benefit, risk and opportunity cost to be assessed under the Strategy's decision-making principles would ensure that the long-term value of Tasmania's brand is considered alongside economic, social and environmental impacts when assessing trade-offs and determining priorities. This recommendation also includes Brand Tasmania being a formal

contributor to Cabinet and Tasmanian Development Board decision-making processes to provide advice on all critical proposals with significant brand, reputation or economic implications for Tasmania.

Recommendation 1:

Formally name Brand Tasmania and the Tasmanian brand within the Strategy's delivery architecture (Figure 1 and the economic levers framework), reflecting its role in coordinating brand consistency across sector and cross-economy strategies.

Recommendation 2:

Explicitly include brand equity and brand risk as a category of cost, benefit, risk and opportunity cost to be assessed under the Strategy's decision-making principles.

Recommendation 3:

Brand Tasmania will provide a Brand Impact Statement for all significant proposals submitted to Cabinet and the Tasmanian Development Board where there is a material impact on Tasmania's brand, reputation, or economic outcomes.

The following comments focus on the Strategy's priority areas through the lens of brand and reputation stewardship, identifying opportunities for the Tasmanian brand to be both leveraged and strengthened through implementation of the Strategy.

RESPONSE TO PRIORITY AREAS

Priority 1: Unlocking private investment: Make Tasmania a clearer, faster and more competitive place to invest.

The Strategy recognises that "tighter fiscal conditions and sharper competition for national and global capital mean the jurisdictions that offer the clearest proposition … will win the investment." It calls for refreshing "Tasmania's value proposition for all investors … ensuring our pitch is contemporary and Tasmania-specific" plus "sharper sector and regional investment prospectuses".

We support the commitment to refreshing Tasmania's value proposition for investors and producing sharper sector and regional investment prospectuses that are aligned to the Strategy's priorities. Investment prospectuses are ultimately brand documents: they communicate our reputation, reliability, capability, and future potential that investors will consider when making decisions.

Investment attraction efforts focus on regulatory certainty, infrastructure capability, abundance of renewable energy, availability of critical minerals, advanced manufacturing capability, and digital

infrastructure connectivity. The investment attraction audience is different to that traditionally targeted by Tasmania's tourism and consumer brand, where there is wide recognition of Tasmania for its qualities such as premium experiences, authenticity, and craftsmanship.

Investment and consumer-facing narratives are not necessarily incompatible, but they require careful coordination to ensure Tasmania presents a coherent and credible story across different audiences. There is a risk that investment collateral developed without Brand Tasmania's input could have a tone, narrative, or set of claims that contradicts the consumer-facing and export-facing Tasmanian brand. This lack of consistency will dilute and erode our brand over time.

Brand Tasmania is well placed to support this work by helping align investment, export, and consumer-facing narratives, ensuring Tasmania can strengthen its investment proposition without undermining the distinct attributes that underpin its broader reputation. We are already contributing to this work through a collaborative project with the Office of the Coordinator General and the Climate Change Office to develop a suite of climate-positive focused investment materials in 2026-27.

Recommendation 4:

Give Brand Tasmania a review or advisory role on sector and regional investment prospectuses produced under Priority 1, to ensure the investment case and the consumer/export brand remained aligned.

Priority 2: Accelerating growth and innovation: Build new sources of value in areas where Tasmania can compete.

We support the Strategy's focus on diversification "into priority export markets, drawing on Tasmania's existing trade strategy, premium branding and market presence." As the Tasmanian Government pursues new export opportunities and enters new international markets, these efforts will increasingly draw on the brand assets that Brand Tasmania develops and stewards, including market research, sentiment tracking, digital assets and the Tasmanian certification mark. This brand equity is an important economic asset that can help open doors, build credibility, and differentiate Tasmania in competitive global markets.

The strategy's recognition of Tasmania's premium branding as a foundation for export diversification reflects the value of this asset. Effective brand stewardship is therefore essential to ensure that new sectors and market opportunities strengthen, rather than dilute, Tasmania's reputation. Brand Tasmania is uniquely positioned to advise on how existing brand equity can be credibly extended

into new industries and markets, while maintaining the consistency, authenticity, and distinctiveness that underpin Tasmania's long-term competitive advantage.

Priority 3: Lifting productivity: Help businesses, sectors, and public systems operate more efficiently.

This priority area is less directly connected to Brand Tasmania's work. However, tourism, hospitality and retail productivity are connected to the experiences of the Tasmanian brand our visitors enjoy. As government pushes technology adoption and efficiency in these sectors, consistent quality for the customer should be protected when service design and/or delivery changes.

Priority 4: Activating our regions: connecting regional strengths, land use, infrastructure and workforce planning.

The Strategy highlights a need to have a "clearer view of how regions function economically" and states it will work at the "functional labour market" level, rather than within administrative / council boundaries. While this is a positive step toward more effective regional development, we recognise from our own research that these economic catchments will not always align with the place identities that communities connect with and value. This priority area would benefit from leveraging Brand Tasmania's stewardship and storytelling communications approach to help people see how regional priorities, investment opportunities, and development initiatives connect to their own sense of place.

Our expertise in place branding, regional storytelling, and community engagement can directly support the objectives of this priority area. We have extensive experience designing and delivering regional initiatives, research projects, and place-based strategies, through all of which we've brought together diverse groups of stakeholders and community members in service of shared goals. Our experience is directly relevant to the Strategy's focus on connecting local strengths with statewide economic priorities to ensure that regional development approaches are both economically effective and socially meaningful.

Recommendation 5:

Involve Brand Tasmania in place-based and community benefit engagement work under Priority 4, given the mismatch between functional labour boundaries and lived regional identity.

Priority 5: Growing our capability: build the workforce and skills the economy needs.

The Strategy recognises the need to "position Tasmania as an attractive destination for skilled migrants and international students". Successfully achieving this objective requires a compelling place proposition that positions Tasmania as an attractive place to live, study, work, and build a future – this is fundamentally a place-branding challenge.

The narrative that encourages people to choose Tasmania as a destination to live and work for the long-term differs from traditional tourism or investment promotion. It must communicate factors such as career opportunities, education pathways, affordability, lifestyle, community connections, and quality of life through channels and messages tailored to prospective residents and students. Tasmania's ability to fill projected workforce gaps and sustain long-term economic growth will depend in part on its capacity to attract and retain talented people from elsewhere in Australia and around the world.

As population growth and workforce participation become increasingly important economic priorities, the "why Tasmania?" story becomes an essential economic development tool. We have demonstrated expertise in shaping and communicating this narrative through our work with Study Tasmania on international student attraction and with the Department of Health on workforce attraction initiatives. This experience positions Brand Tasmania to support the Strategy's objectives by developing and promoting a coherent place narrative that strengthens Tasmania's appeal as a destination for skilled migrants, students, and future residents.

Recommendation 6:

Engage Brand Tasmania in developing the liveability and migration narrative under Priority 5, as distinct from visitor-economy marketing and investor-focussed communications.

Priority 6: Strengthening infrastructure: align infrastructure, energy, digital connectivity, and land supply with economic priorities.

The energy section of the Strategy recognises that "Tasmania could become a significant supplier of clean energy, clean fuels and energy-intensive low-emissions products into national and global markets, aligning with growing demand for trusted, decarbonised supply chains." We support this ambition. Claims about trust, sustainability, provenance, and environmental credentials are ultimately brand claims as well as technical ones, and they require careful stewardship if they are to remain credible and valuable.

Policies designed to accelerate investment and approvals must therefore be carefully managed to ensure they do not undermine the very attributes we are already leveraging to differentiate Tasmania in global markets. Brand stewardship has an important role to play in managing this balance, and ensuring consistency across Tasmania's investment, energy, export, tourism, and place-brand narratives will help strengthen confidence in Tasmania and protect and grow brand equity.

RECOMMENDATIONS

We recommend the final strategy:

1. Formally name Brand Tasmania and the Tasmanian brand within the Strategy's delivery architecture (Figure 1 and the economic levers framework), reflecting its role in coordinating brand consistency across sector and cross-economy strategies.
2. Explicitly include brand equity and brand risk as a category of cost, benefit, risk and opportunity cost to be assessed under the Strategy's decision-making principles.
3. Brand Tasmania will provide a Brand Impact Statement for all significant proposals submitted to Cabinet and the Tasmanian Development Board where there is a material impact on Tasmania's brand, reputation, or economic outcomes.
4. Give Brand Tasmania a review or advisory role on sector and regional investment prospectuses produced under Priority 1, to ensure the investment case and the consumer/export brand remained aligned.
5. Involve Brand Tasmania in place based and community benefit engagement work under Priority 4, given the mismatch between functional labour boundaries and lived regional identity.
6. Engage Brand Tasmania in developing the liveability and migration narrative under Priority 5, as distinct from and complementary to visitor-economy marketing.

CLOSING COMMENTS

We welcome the opportunity to discuss this submission further and to contribute to the action plans that follow the final Strategy.