

Project Data: Ihu Special Economic Zone Project

<p>Name</p>	 <p>Ihu Special Economic Zone</p>	<p>Location</p>	<p>Ihu, Orokolo Bay, Kikori District, Gulf Province, Papua New Guinea</p> <p>GPS Coordinates for Ihu Station central -7.895533, 145.394649</p>
<p>Responsible Organization</p>	<p>Finance Department Government of Papua New Guinea</p>	<p>Area Year of Operation</p>	<p>New Program: Starting Feasibility Studies</p>
<p>Website</p>	<p>www.isezpng.com</p>	<p>Featured Industry</p>	<p>Industrial Downstream Processing for Forestry, Fisheries, Agriculture, Oil, Gas for Export</p>
<p>Brief introduction</p>	<p>Ihu Special Economic Zone (ISEZ) project is a “first” new project to be approved by the Government of Papua New Guinea to be developed after passing of Special Economic Zone Authority Act in November 2019. ISEZ has received Government approval in August 2020.</p> <p>REGULATORY AUTHORITY: Special Economic Zone Authority</p> <p>LAND SIZE: 14,000 square kilometers</p>		

CLASS: ISEZ is classed as **Industrial Downstream Processing Zone** targeting exports based on abundant natural resources including; forestry (timber), fisheries, agriculture (coconut, sago, cocoa, coffee), oil, gas, coal, iron sands and water.

INDUSTRIES:

- 1) Petroleum Park (refinery and petrochemicals)
- 2) Forestry Park – timber down stream
- 3) Marine Park – fish, prawns, crabs, lobsters, crocodile
- 4) Agro Park – Coconut, Cocoa, Coffee, Rice, Sago, others
- 5) Iron sands - mining and processing
- 6) Limestone - mining, lime and cement production
- 7) Coal – coal mining and power generation
- 8) Water – Hydropower

STAGE 1 WORK COMPLETED:

The ISEZ project office has completed project concept work, selected the site and size of land to develop the project. The project concept has been presented around world including Australia, Hong Kong, Philippines, China and APEC 2018. The Government of Papua New Guinea has approved the project for Stage 2 work to begin with K100 million funding for next 5 years.

STAGE 2 WORK PROGRESS:

The ISEZ project office is now implementing the next work program which shall be completed by the end of 2021, which includes;

1. ISEZ land mobilization preparation
2. Environmental Impact Statement studies for Environment Permit
3. Detailed Feasibility Studies and,
4. Development Agreements (seeking and signing project development partnerships with interested developers, operators, financiers and contractors).

STAGE 3 WORK PROGRAM:

Project site development (2022 – 2027)

DEVELOPMENT METHOD: TYPE 1

Development of critical shared infrastructure such as roads, airport, sea port, township, power, water and telecommunications

DEVELOPMENT METHOD: TYPE 2

FDI investment and development of various listed industries and support service industries

Links to more project information;

<https://www.youtube.com/watch?v=af3HNV37ATs>

https://www.youtube.com/watch?v=GNvmrG4G_xs

<http://pnginvestmentconference.com/wp-content/uploads/2019/08/Peter-KenGemar-Ihu-Special-Economic-Zone.pdf>

<https://oxfordbusinessgroup.com/analysis/under-cultivation-recent-agri-business-projects-could-accelerate-development-country%E2%80%99s-first-special>

<https://www.worldfzo.org/Media-center/News-Releases/id/349/the-3rd-world-free-trade-zone-hengqin-summit-opened-in-zhuhai>

<https://docplayer.net/151974542-1-what-is-gulf-offering-australia-and-the-rest-of-the-world-2-why-when-should-you-be-interested-in-gulf.html>

<https://www.businessadvantagepng.com/papua-Ing-expected-to-drive-development-of-special-economic-zone-in-gulf-province/>

<https://www.businessadvantagepng.com/economic-update-papua-new-guineas-economy-gathers-pace/>

<http://pnginvestmentconference.com/wp-content/uploads/2019/08/Peter-KenGemar-Ihu-Special-Economic-Zone.pdf>

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