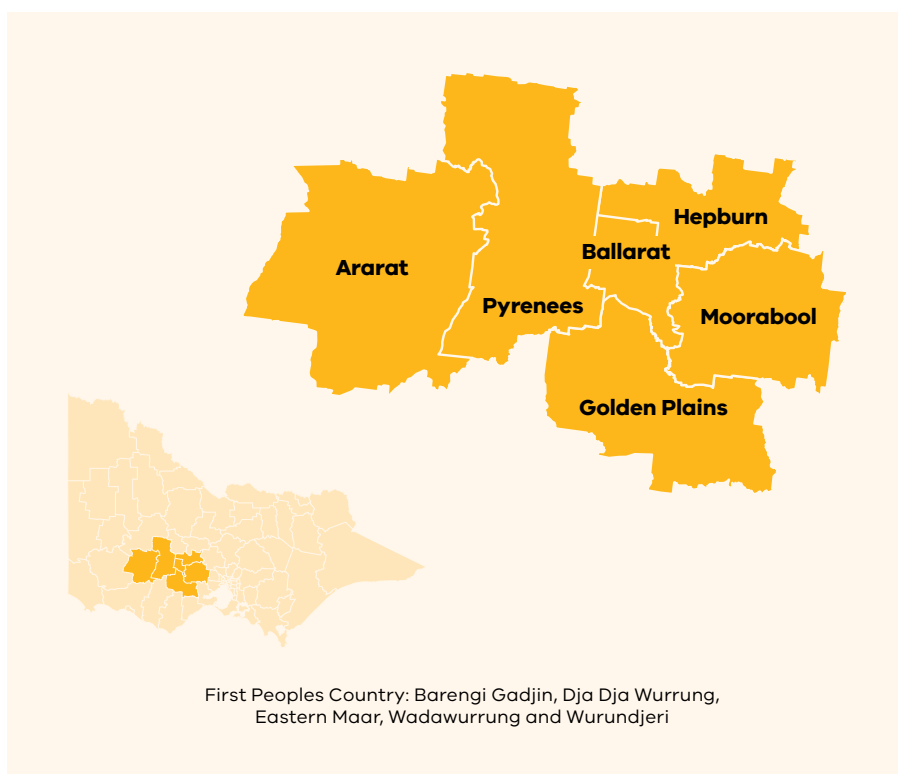


Central Highlands

Regional Economic Development Strategy (REDS) 2026

Regional Profile

The Central Highlands 2026 REDS revisits the strategic directions for the region, reflecting place-based opportunities under Victoria's Economic Growth Statement and key economic development policies that were released since 2022.



Population
226,500

Up 8.5% since 2020



Gross Regional Product
\$13.3B

Up 16.0% since 2020



Employment
113,400 jobs

Up 13.5% since 2020

2022 REDS

Strategic Directions

In 2022, RDV delivered the Central Highlands REDS which identified place-based strategic directions to drive economic growth.

- 1 Enhance** local value add and collaboration across the agri-food supply chain
- 2 Continue** to grow and develop the visitor and creative economies
- 3 Strengthen** the renewable energy and waste management industries
- 4 Realise** economic opportunity in health, aged care, social assistance and education sectors
- 5 Enhance** the innovation ecosystem.

Read the 2022 REDS here
rdv.vic.gov.au/priorities/reds

2026 REDS

Opportunities and Priorities

Since 2022, new opportunities and priorities have emerged that are shaping economic development across the region.

- 6 Grow advanced manufacturing and value-added processing**
Central Highlands is home to a growing and diversifying advanced manufacturing and value-add processing base. Since 2020, Manufacturing economic output in the region (up 6.4%) has surpassed regional Victoria (2.3%) and metropolitan (-4.8%) averages, solidifying the strength of the industry in the region.
- 7 Develop serviced industrial precincts to support economic diversification and development**
The Ballarat West Employment Zone (BWEZ) and the emerging Parwan Employment Precinct are the region's most significant industrial land assets, with capacity to attract investment across advanced manufacturing, agri-food, logistics and the circular economy.

Read the 2026 REDS here
rdv.vic.gov.au/priorities/reds

Key policy commitments and investments supporting the region

Economic Growth
Statement

Victorian Investment
Fund

Regional Worker
Accommodation Fund

Trunk Infrastructure
Fund

Place-based REDS development opportunities

Transition to
higher-value
agri-food
processing and
manufacturing

Expand nature-
based and active
tourism products

Establish the
region as a
national leader in
clean-energy skills
and transition
capability

Strengthen the
health workforce
training pipeline
and service
innovation
capacity

Strengthen
industry-led
applied R&D
through the
GTE Hub