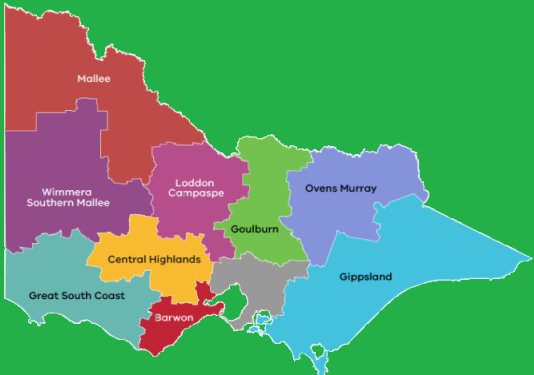


Goulburn

Regional Economic Development Strategy (REDS) 2026

Regional Economic Development Strategies (REDS)

▶ **Victoria's Regional Economic Development Strategies (REDS) were released in 2022 and identified strategic directions to further drive growth and prosperity in regional Victoria**



Every Regional Partnership region is supported by a tailored Regional Economic Development Strategy

Role of the REDS

- The REDS play a foundational, place-based role in Victoria’s economic policy landscape by translating whole-of-government priorities into region-specific economic reform and investment agendas.
- The REDS provide a consistent evidence-based framework for understanding Victoria's regional economies.

How to use the REDS

- The REDS can be used by all levels of government, regional communities, and businesses to work together, innovate, tackle challenges and make targeted investments to achieve stronger outcomes for their region.
- Regional communities and businesses can use the REDS to:
 - communicate innovative capacity in their region, now and in the future
 - collaborate with government to better understand regional strengths, challenges and opportunities
 - attract investment to the region based on clearly identified strategic priorities.

REDS interactive data dashboards

9 interactive data dashboards—one for each Regional Partnership—complement the REDS, providing deeper insights into economic performance and regional trends.

Explore the region’s dashboard:

[**View Goulburn Dashboard**](#)

[**https://www.rdv.vic.gov.au/priorities/reds**](https://www.rdv.vic.gov.au/priorities/reds)

Refreshing the REDS in 2026

The 2026 REDS translate Victoria's current strategic policy directions into place-based economic opportunities

Why REDS Refresh in 2026?



- Time has passed since the original 2022 REDS.
- The 2022 REDS established a strong, evidence-based foundation, but underlying data, economic conditions and forecasts have evolved significantly.
- The refresh incorporates major policy developments since 2022—particularly Victoria's Economic Growth Statement and Victorian Industry Policy—ensuring regional priorities remain aligned with whole-of-government direction.
- New economic opportunities, sector shifts and investment priorities have emerged across regions, requiring an updated, place-based lens.
- The 2026 refresh does not replace the 2022 REDS. It selectively updates data, insights and priorities where change has occurred, while retaining the core strategic intent.
- The 2022 REDS remain a valid and standalone product. The refresh builds on this foundation, ensuring continuity while strengthening relevance for current decision-making.

Why REDS Refresh in 2026?



- **Boosting productivity is central** to Victoria's long-term economic growth, workforce capability and prosperity. Achieving this will require coordinated economy-wide, sectoral and place-based initiatives.
- **Priority sectors underpinning growth** include advanced manufacturing and defence, health technologies, circular economy (including renewable energy), digital technologies, agribusiness and critical minerals.
- Many of these **knowledge-intensive, export-oriented sectors are regionally concentrated**, presenting significant opportunities to drive regional growth and prosperity.

Goulburn REDS 2026

The Goulburn REDS Refresh 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

2022 REDS Strategic Directions

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

- 1 Enhance productivity and resilience in the agricultural and food product manufacturing sectors
- 2 Continued growth and development of the visitor economy, leveraging natural assets and aboriginal heritage
- 3 Strengthen renewable energy generation and the role of the circular economy
- 4 Leverage the role of Shepparton as the regional capital city and industry hub

[Click here to read the 2022 REDS.](#)

2026 REDS Refresh Opportunities & Priorities

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

- 5 **Leverage the growth of the peri-urban growth fringe to drive opportunities for the entire Goulburn region**

By 2036, the Mitchell Shire is projected to make up 46% of Goulburn’s population.¹ Mitchell’s growth provides an opportunity for the rest of Goulburn to benefit from the increase in economic activity, helping to stimulate development and investment in the broader region.
- 6 **Capitalise on the clean and circular economy and critical minerals opportunities to drive economic growth**

The Goulburn region's significant renewable energy resources and emerging critical minerals sector, anchored by Southern Cross Gold's high-grade gold and antimony discovery near Kilmore position the region at the forefront of Victoria's clean economy transition.

See pages 5, 6, 21-23 for further detail on these emerging opportunities and priorities, as well as how existing strategic directions have developed in the region since the 2022 REDS.

Enablers and investments supporting REDS strategic directions

2022 REDS Strategic Directions *(see appendix for extended analysis)*

	Development since the REDS	Alignment with state and local priorities since the REDS
Enhance productivity and resilience in the agricultural and food product manufacturing sectors	- Completion of intensive glasshouse projects (Flavorite, Katunga Fresh) - NorVic Foods–UniMelb R&D program - Water Buybacks Inter-Departmental Committee and Goulburn Murray Resilience Strategy Taskforce	- Victorian Investment Fund and Economic Growth Statement - Victorian Industry Policy - Trunk Infrastructure Fund
Continued growth and development of the visitor economy, leveraging natural assets and aboriginal heritage	- Yorta Yorta acquisition of Kingfisher Cruises - Announcement of Wawa Biik on-country cultural experience - Dharnya Centre redevelopment; Barmah Cultural Connections Centre - Eildon Boat Club Maritime Hub and Thompsons Beach Masterplan	- Experience Victoria 2033 - Victorian Aboriginal Economic Board - Regional Tourism Investment Framework
Strengthen renewable energy generation and the role of the circular economy	- Cosgrove Solar Farm - Future Ready GV Renewable Hydrogen Ecosystem - Electrification of Seymour Passenger Bus Network	- Victoria's Climate Change Strategy - Victorian Renewable Energy Zones (REZ) Program - Sustainability Victoria Strategy
Leverage the role of Shepparton as the regional capital city and industry hub	- Munarra Centre for Regional Excellence - GV Link Stage 1 - Nine daily rail services to Melbourne - Shepparton and Mooroopna 2050 Regional City Growth Plan	- Shepparton and Mooroopna 2050 Growth Plan - Victorian Health Workforce Strategy - Victorian Skills Plan

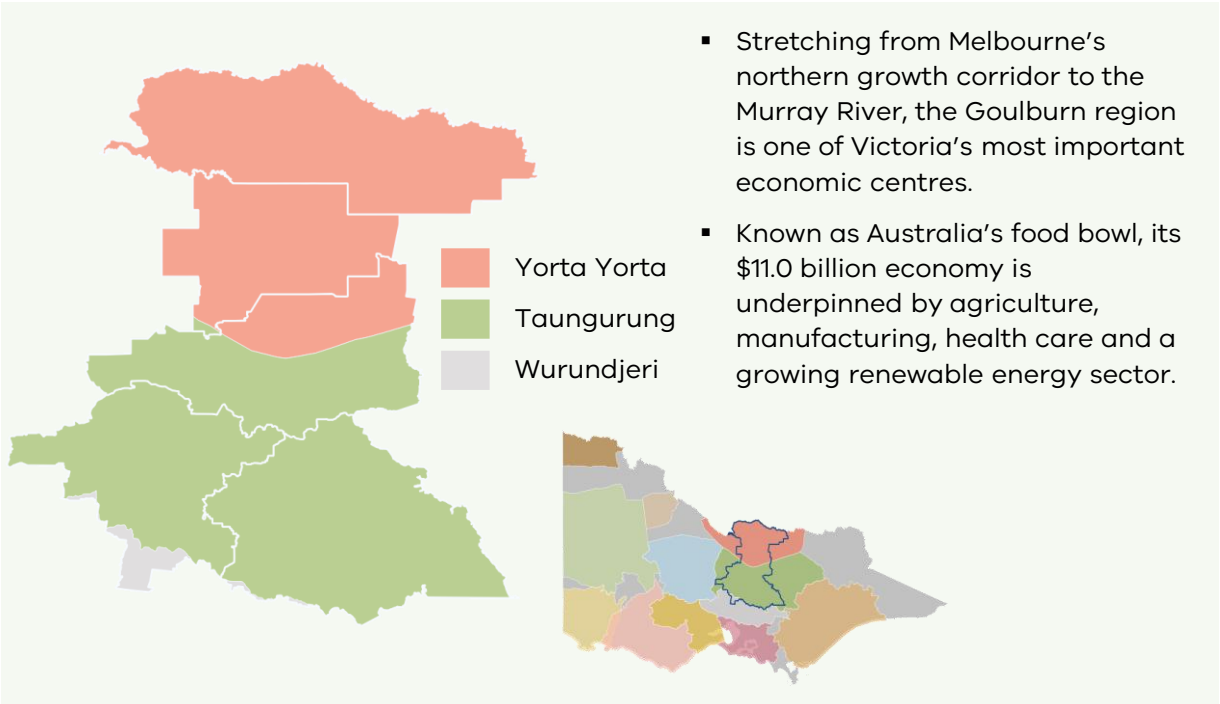
Enablers and investments supporting REDS strategic directions

2026 REDS Refresh Opportunities & Priorities

(see appendix for extended analysis)

	Significance	Supporting projects and catalysts to support future growth	
Leverage the growth of the peri-urban growth fringe to drive opportunities for the entire Goulburn region	By 2036, the Mitchell Shire is projected to make up 46% of Goulburn’s population. Mitchell’s growth provides an opportunity for the rest of Goulburn to benefit from the increase in economic activity, helping to stimulate development and investment in the broader region.	Supporting projects ▪ Beveridge Intermodal Precinct ▪ Cameron's Lane Interchange ▪ Seymour Wellbeing Hub ▪ Hilldene Employment Precinct ▪ Watson Street Interchange	Catalysts to support future growth ▪ Key Transport Infrastructure ○ Beveridge Train Station ○ Kilmore Bypass ○ Kilmore Secondary School
Capitalise on the clean and circular economy and critical minerals opportunities to drive economic growth	The Goulburn region's significant renewable energy resources emerging critical minerals sector, anchored by Southern Cross Gold's high-grade gold and antimony discovery near Kilmore position the region at the forefront of Victoria's clean economy transition.	Supporting projects ▪ Southern Cross Gold (Sunday Creek) ▪ Goulburn Murray Woka Yurringa ▪ Regional Processing Capacity	Catalysts to support future growth ▪ Government support for commercialization / derisking ▪ Large scale industrial land development

Goulburn Regional Profile



Key Economic Statistics

Metric	Goulburn	Regional Victoria	Metropolitan Melbourne
Population ¹ (2025)	187k	1.7m	5.3m
Population Growth ¹ (2020 – 2025)	8.0%	6.1%	7.2%
GRP ² (2025)	\$11.0b	\$115.8b	\$494.7b
GRP Growth ² (2020 – 2025)	16.5%	12.5%	11.9%
Unemployment Rate ³ (Mar 2026)	4.6%	3.7%	4.8%
Unemployment Rate Change ³ (Mar 2021 – Mar 2026)	-1.1% pts	-1.1% pts	-2.4% pts
Employment Growth ² (2020 – 2025)	10.8%	9.7%	13.0%

Goulburn Top Employing Industries²

1.		Health Care and Social Assistance	13,900	4.		Education and Training	8,000
2.		Construction	9,900	5.		Manufacturing	7,800
3.		Retail Trade	8,300	6.		Agriculture, Forestry & Fishing	7,400

Goulburn’s growth is underpinned by strong population, economic and employment gains

Population

187k

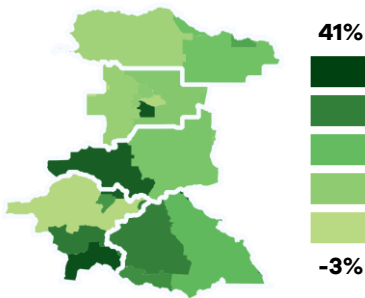
Population
(2025)¹

↑ +8.0%
Since 2020

Population growth in Goulburn has exceeded both regional and metropolitan averages

- Goulburn is home to 186,700 people with population growth over the past 5 years (8.0%) faster than both regional (6.1%) and metropolitan (7.2%) averages.¹
- Goulburn’s population growth has been driven by Mitchell, the region accounting for 75% of the region’s population growth.¹ Mitchell’s (LGA) population growth has increased by 22% since 2020, the fastest growing LGA in regional Victoria.¹

Population change since 2020



Gross Regional Product

\$11.0b

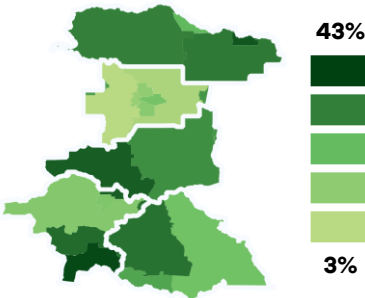
GRP
(2025)²

↑ +16.5%
Since 2020

Growth in the Goulburn economy has outpaced both metropolitan and regional averages

- Agriculture, Forestry & Fishing remains a key economic driver, with its share of gross value add (13%) exceeding its share of employment (8.2%), indicating strong productivity.²
- Economic growth has been driven by Agriculture, Forestry & Fishing and Health Care & Social Assistance. These sectors GVA grew by 42% and 23%, respectively, and accounted for half of the region’s total GVA growth since 2020.²

GRP change since 2020



Employment

90k

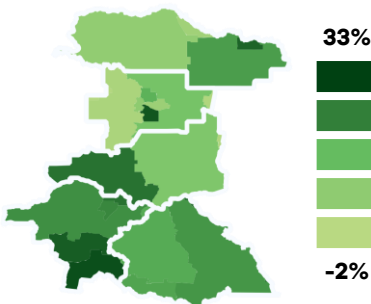
Employed
(2025)²

↑ +10.8%
Since 2020

Goulburn’s employment growth is underpinned by population-driven and service-based industries

- Health Care & Social Assistance, Professional, Scientific & Technical Services, Construction and Education & Training account for almost 93% of employment growth since 2020.²
- Demand for Health Care & Social Assistance workers is expected to remain strong, with 5,500 new roles by 2035 (30% of new workers), significantly above its current 18% share and higher than metropolitan benchmarks.³

Employment change since 2020



Unemployment Rate

4.6%

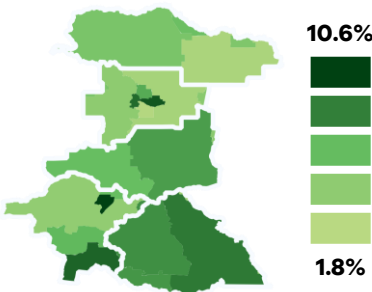
Unemployment Rate
(Mar Qtr 2026)⁴

↓ -1.1% pts
Since Mar Qtr 2021

Goulburn’s unemployment rates vary, highlighting place-based disparity in labour markets within Goulburn

- The region’s labour market has tightened over the past 5 years, with the unemployment rate falling by 1.1 percentage points to 4.6%, still above regional Victoria (3.7%) but below Melbourne (4.8%).⁴
- Unemployment rates vary significantly across the region, from a low of 1.8% in Kialla to a high of 10.6% in Seymour.⁴

Unemployment rate



Key industry strengths driving Goulburn's economy



Agricultural Production

Agriculture is the foundation of the Goulburn economy, with **78% of the region's land dedicated to primary production**.¹ Goulburn produces **91% of Victoria's pears, 75% of its peaches and 68% of its apples**², while **dairy** is the **largest agricultural commodity**. Beyond dairy and fruit, there is a growing presence in vegetable production, with the production of **tomatoes increasing by 129%** over the past 5 years.² Agriculture, Forestry & Fishing are the region's largest industries, contributing **\$1.15 billion in GVA** and employing **7,400 workers**.³



Food Manufacturing

The Goulburn Murray region is the State's food bowl and home to major local food processors including **Saputo, SPC, Noumi, GrainCorp Oils** and **Nestlé Australia**. Leveraging its strengths in dairy and horticulture, the region's Food Product Manufacturing sector generates **\$416 million in GVA** and **2,800 jobs**.³ As a share of total economic activity, Food Product Manufacturing is almost **4 times higher** in Goulburn Murray in comparison to the rest of the State.³



Visitor Economy & Creative Industries

Goulburn's natural assets and visitor experiences make tourism a key economic driver. The region is home to **5 National Parks** and a further **7 state and regional parks**. Significant natural assets include the **Murray River, Lake Eildon**, the **Cathedral Ranges** and the **Barmah National Park**, which hosts cultural and environmentally significant **Ramsar wetlands** site. Visitors spent **\$1.7 billion in the region** in year ending June 2026⁴, while cultural attractions and events, including First Peoples heritage assets, the Shepparton Art Museum, Gravelista, Seven Sisters Festival, Seymour Alternative Farming Expo and International Dairy Week generate **\$4.8 million in GVA**.³



Freight Corridor

The region is a key component of the **Melbourne-Sydney road and rail freight corridor**. The **Hume Highway (M31)** is one of Australia's most critical freight corridors, connecting the two largest cities and carrying thousands of heavy vehicles daily. The **Goulburn Valley Highway** and **Murray Valley Highways** are both significant routes with connection to NSW.

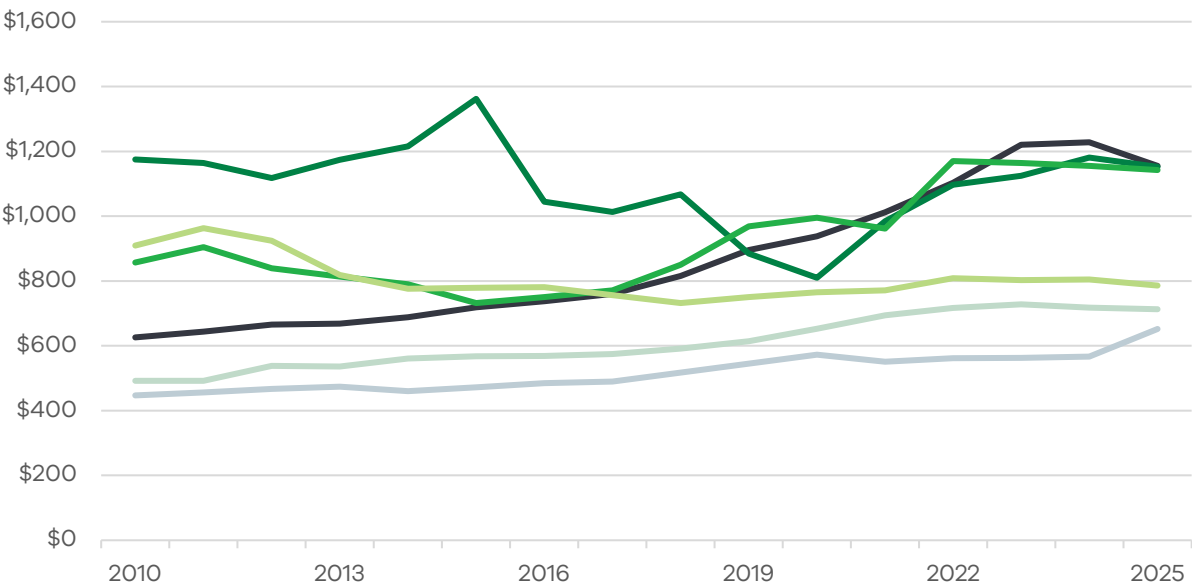
Key industry strengths driving Goulburn’s economy

Health Care and Social Assistance and Agriculture, Forestry and Fishing were two of the largest and fastest growing industries in Goulburn in 2025, accounting for over a quarter (26%) of total GVA in the region.³

- Goulburn’s economy is benefitting from its Agri-Food sector, with Agriculture and Food Product Manufacturing growing by 28% since 2020.³
- The concentration of Manufacturing and Agriculture, Forestry & Fishing GVA relative to employment remain among the highest in Goulburn, highlighting the productive capacity of these industries.
- The region also benefits from its population-based and service sectors, with Health Care & Social Assistance, Construction, Education & Training, Retail Trade and Professional, Scientific & Technical Services making up 44% of the total GVA in the region.³

Goulburn gross value added for key industries

National Institute of Economic and Industry Research (NIEIR)



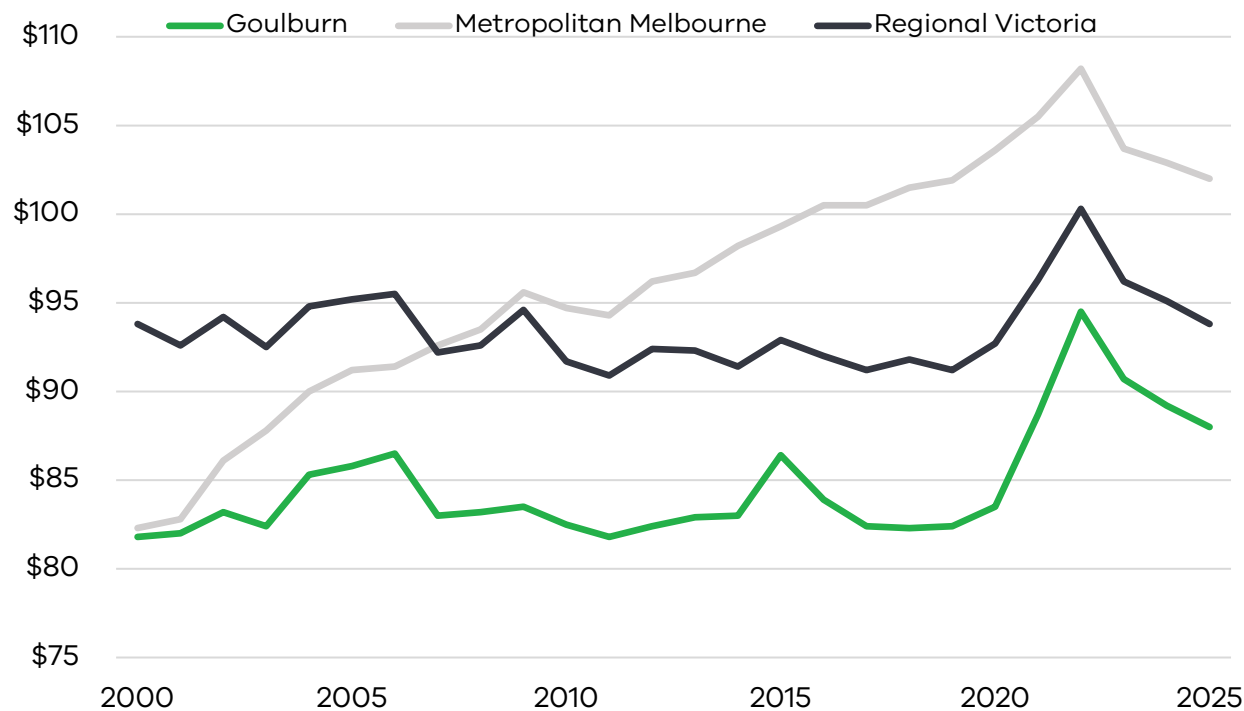
Top sectors by GVA¹

	Industry 1-digit ANZSIC	GVA (\$M)	5-Year Change
—	Health Care and Social Assistance	\$1,155	23.0%
—	Agriculture, Forestry and Fishing	\$1,152	42.2%
—	Construction	\$1,142	14.7%
—	Manufacturing	\$786	2.8%
—	Public Administration and Safety	\$713	9.1%
—	Retail Trade	\$652	13.6%

Boosting productivity and growing high-value industries is critical to the region’s economic future

Labour Productivity (GRP per hour Worked)

Dollars, NIEIR, 2000-2025



Productivity remains below benchmark levels despite strong economic growth

- Since 2020, labour productivity in Goulburn has been shaped by strong agricultural commodity prices and capital investment, alongside the recovery of relatively lower-productive sectors of tourism, hospitality, accommodation, arts and recreation) to pre-pandemic employment shares.
- Closing the productivity gap with metropolitan areas remains a key opportunity to lift incomes, competitiveness and long-term economic growth.

High-value industries provide the strongest pathway to productivity growth

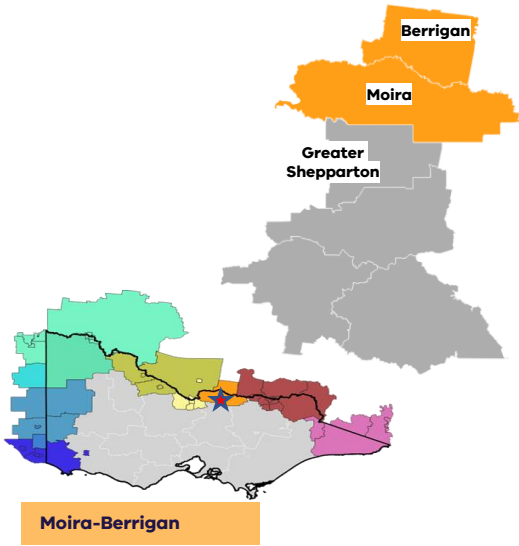
- Several priority sectors identified through the Goulburn REDS, including Agri-Food, are among the region's most productive industries.
- Since 2020, Goulburn has experienced strong GVA growth in highly-productive sectors with a skilled workforce, including: Agriculture, Forestry & Fishing (42%) and Professional, Scientific & Technical Services (53%).¹
- Continued growth in these sectors will increase the share of economic activity occurring in higher-value, higher-productivity industries.

Skills and innovation are critical enablers of future productivity

- The region's research and education assets such as University of Melbourne, La Trobe University and Northern Victorian Institute of TAFE provide a strong foundation for workforce capability and innovation.
- Investment in innovation precincts, research partnerships and advanced skills development will support higher-value industries and future productivity growth.

Key assets in the Moira-Berrigan Cross Border Economic Region are fundamental to realising economic growth in the region

Moira-Berrigan Cross Border Economic Region (CBER)



* Note: each colour in the map above denotes a CBER, the Moira-Berrigan CBER is defined by the LGA boundaries of Moira and Berrigan.

Opportunities for Economic Growth

- Barmah National Park—home to the world’s largest River Red Gum Forest—supports nature and cultural tourism. Together with the Dharnya Centre and Yorta Yorta Cultural Education Facility, it can build on the region’s 528,200 overnight and 306,200 day trips while advancing First Peoples outcomes.⁵
- The Moira-Berrigan region has strong transportation assets which can bolster economic activity in the region. The region has a railway line connecting Tocumwal to the Port of Melbourne, freight rail links from Urana via Yarrawonga, and the Yarrawonga bridge providing a link across the river. **Improving existing infrastructure can enhance agribusiness** and grain, which is the region’s dominant economic driver.
- Due to the region’s competitive lifestyle advantages, 30% of the population aged 65 and over, well above regional Victorian averages of 23%.⁶ This is forecasted to be 34% by 2036,⁷ increasing demand for health services and aged care in the region. **There is an opportunity for the region to ensure that there are sufficient skilled workers to meet the growing demand.**
- Investigating ways to promote the skills that are needed by the seasonal workforce is an **opportunity to support the cross border region’s agricultural industry**. This could include; developing incentives for local workers to work in the agriculture and processing sectors; refreshing the image of agriculture (particularly among young people) and expanding opportunities to community-based learning that supports training and learning in remote areas.
- Growth of Thales Australia defence factory in Mulwala presents **opportunities to grow defence supply chains and employment** in the CBER.



Key Population Centres/ Service Hubs

Cobram (Vic); Numurkah (Vic); Yarrawonga (Vic); Shepparton (Vic); Mulwala (NSW); Tocumwal (NSW); Finley (NSW)



Key Tertiary Education Providers

TAFE NSW (Finley Campus); Northern Victoria Institute of TAFE (Shepparton Campus)



Transport Corridors & Strategic Assets

Goulburn Valley Highway; Murray Valley Highway; Newell Highway; Oakland Railway Line; Tocumwal Railway Line; Tocumwal Aerodrome; Yarrawonga Aerodrome



Largest Industries and Related Assets

Agriculture, Forestry and Fishing:

Agriculture flows along the Goulburn Valley Highway

Manufacturing

Defence (factory facility); Thales Australia in Mulwala; MON Natural Foods

Tourism

Barmah National Park; Dharnya Centre; Proximity to major cities

Health Care & Social Assistance

NSN Health; Yarrawonga Health; Tocumwal Hospital; Goulburn Valley Health



Journey to work flows

More than 1,100 workers cross the border between Victoria and New South Wales. 71% were inflows from New South Wales into Victoria.⁴



Other Activity Flows

Retail and education services; Agricultural flows

Key economic indicators show improvement in socio-economic outcomes.

Metric	Moira-Berrigan
Population ¹ (2025)	39.6k
Population Growth ¹ (2020 – 2025)	1.8%
GRP ² (2025)	\$2.5b
GRP Growth ² (2020 – 2025)	20.4%
Unemployment Rate ³ (Mar 2026)	3.4%
Unemployment Rate Change ³ (Mar 2021 – Mar 2026)	-1.9% pts
Employment Growth ² (2020 – 2025)	5.3%

First Peoples-led economic development in Goulburn

The 2022 Goulburn REDS identified 5 priority opportunities for First Peoples Economic Development



Natural Resources & Traditional Practices

Identify opportunities to leverage natural resources for economic benefit, including through adopting traditional hunting agricultural techniques and practices.



First Peoples Land Ownership & Resource Management

Pursue greater First Peoples ownership of land to sustainably manage resources.



Cultural Significance, Recognition & Healing

Promote recognition of the land, its waters and its cultural significance to ensure economic activities generate benefits where degradation can be avoided and existing damage healed.



Cultural Places, Practices & Traditions

Encourage the use of cultural places and practices as a mechanism for telling stories, maintaining traditions and creating economic opportunities.



First Peoples Participation across Industries

Enhance First Peoples participation across industries with a particular focus on occupations which serve the local indigenous population and the environment.

First Peoples-led economic development in action

First Peoples-led strategies and investments are building economic capability and creating pathways across the region



**Yorta Yorta Nation
Aboriginal
Corporation
Economic Hub**



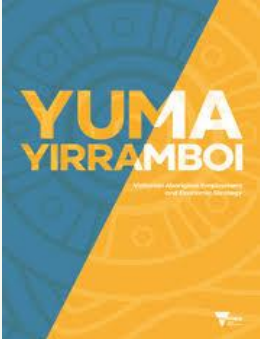
**Goulburn Murray
Regional
Prosperity Plan**



**Munarra Centre for
Regional Excellence
TVN On-Country
Construction**

Greater Shepparton is recognised for having one of the largest First Peoples populations in Victoria outside of metropolitan Melbourne with almost 2,700 First-Peoples residents. The region is the cultural heartland of the Yorta Yorta nation.

Evidence of momentum



Key economic indicators show improvement in socio-economic outcomes between 2016 and 2021



First Peoples participation rate increased by 3.7% points¹



First Peoples unemployment rate decreased by 5.9% points¹



First Peoples 15-24 year olds not in work or study decreased by 2.3% points¹



First Peoples households earning below \$650 per week decreased by 12.6% points¹

Opportunities to strengthen inclusive growth in Goulburn

Build on First Peoples Economic Strengths

As an example, First Peoples are underrepresented in the agricultural sector. 5.0% of First Peoples workers in Goulburn are employed in the Agriculture, Forestry & Fishing industry, below the region average of 9.0%.¹ Agriculture is one of the main drivers of economic output in Goulburn, and increasing First People's participation in productive sectors such as agriculture can further drive economic growth in the region.

Focus Investment Across Communities

The region contains some communities which have relatively lower Index of Relative Socio-economic Disadvantage (IRSD) rankings: Shepparton – South East, Mooroonpa, Seymour, Cobram and Shepparton – North rank in the bottom 20% statewide³ At the other end, Seymour Surrounds, Shepparton Surrounds – East, Kialla and Kinglake rank in the top 40% statewide.³ Over the past 5 years, only Moira saw its IRSD ranking improve, while all other LGAs observed a decline.³ Ensuring that Goulburn’s economic growth reaches all communities is essential to realising economic prosperity.

Boosting Female Participation

The female participation rate in Shepparton is 57%, an increase of 1.6% pts over the last 5 years, a growth rate lower than regional Victoria (1.9% pts) and metropolitan Melbourne (2.5% pts).⁴ The female participation rate in Shepparton remains below male participation in the region (65%) and below that of the female participation in metropolitan Melbourne (65%) and regional Victoria (59%).⁴ Female employment within Shepparton has grown by 4.6% over the past five years, lower than both regional Victorian (9.2%) and metropolitan (18%) averages.⁴ Boosting female participation in the workforce can further enhance economic growth.

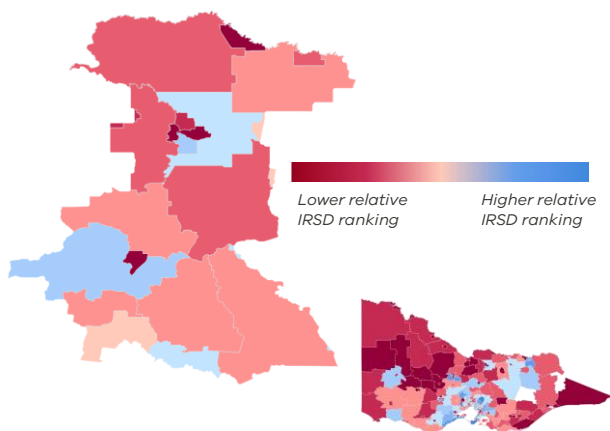
Expand Pathways for Young People into the Workforce

The youth (15-24) unemployment rate in Shepparton is currently 10.1%, more than twice the unemployment rate of all age cohorts within the region (4.0%). The Shepparton youth unemployment rate has also increased by 1.4% pts over the past five years, faster than the growth rate observed for all cohorts in the region (0.4% pts).⁴ Supporting youth into the workforce can increase labour supply capacity and help to further stimulate economic growth in the region.

Socio-economic conditions vary across Goulburn, highlighting opportunities for targeted investment.

Index of Relative Socio-Economic Disadvantage (IRSD)

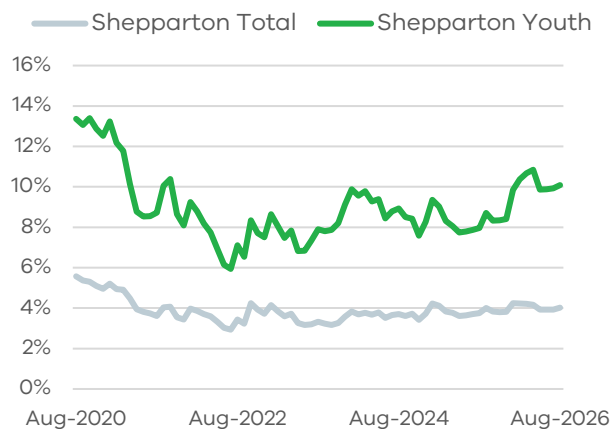
SEIFA, ABS Census (2021), SA2



There is an opportunity to close the gap between the youth unemployment rate in Goulburn with the overall rate

Unemployment Rate (%), Youth (15-24) & Total

ABS (Aug-26), Shepparton SA4



Unlocking affordable housing supply to enable economic growth in Goulburn

On a per capita basis, Goulburn’s availability of 1-2 bedroom rentals is less than a third of metropolitan Melbourne⁶

Limited rental supply has driven significant price growth in Hume, with rents increasing by 48% between 2020 and 2025, over double the rise recorded in wages (17%), and higher than both regional (38%) and metropolitan (44%) averages.⁷

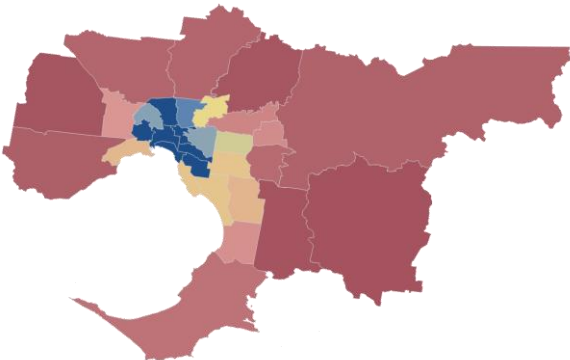
1-2 Bedroom Dwellings to Rent per Capita
DFFH Rental Report, ABS Regional Population

Below Vic Av. Above Vic Av.

Goulburn



Metropolitan Melbourne



Supply shortages of smaller dwellings are limiting the ability for Goulburn to attract key workers that are critical to economic growth

- Particularly in tourism hotspots, the prevalence of short-term rentals further constrains long-term housing supply, forcing many workers to travel long distances to their jobs and limiting their ability to contribute to the local economy.
- A growing disparity between housing costs and wage growth impacts workforce attraction and retention, particularly for essential and lower-waged jobs.

There are signs that housing supply is improving

- Over the past year, building approvals in the Goulburn have increased by 16%, a rate greater than metropolitan Melbourne (-8.5%) and below regional Victoria (26%).¹
- On a per capita basis, Mitchell has the largest building approvals in regional Victoria, whilst Moira saw a 43% increase in approvals over the past year, the largest in the region and the 12th highest rise in regional Victoria.²
- However, higher enabling infrastructure costs and cost of building in regional areas can constrain private development, making incentives to build, including infrastructure co-funding, critical to sustaining building momentum.

Government initiatives are supporting additional housing supply

- The Victorian Government's Regional Worker Accommodation Fund is investing \$150 million to deliver housing for key workers in regional communities.³
- The \$1 billion Regional Housing Fund will deliver more than 1,300 homes across regional and rural Victoria through new builds and redevelopment projects.⁴
- The Victorian Government’s housing targets for the Goulburn region aim to deliver over 95,100 homes by 2051, close to jobs, services and transport.⁵
- The VicSmart reforms are streamlining planning approvals to accelerate eligible residential developments.

A skilled and productive workforce is key to further drive economic activity in the region

An ageing population is reducing workforce availability, despite a growing and more skilled population

- Between 2025 and 2036, the share of working age population (15-64) in Goulburn is expected to fall from 59.8% to 59.5%.¹ With 21% of residents aged 65+ compared to 15% in metropolitan Melbourne, the ageing population in Goulburn and many regional areas is placing growing pressure on healthcare, aged care alongside a tightening workforce capacity.
- With 78% of future employment growth over the next 10 years projected to be skilled roles, early investment in skills will be critical to meeting demand.³
- Increasing female workforce participation represents an opportunity to expand labour supply in the region. Shepparton's female participation (57%) trails both male participation in the region (65%) and metropolitan female participation rates (65%).⁴

Demand for skilled workers is accelerating in the region's fastest-growing sectors

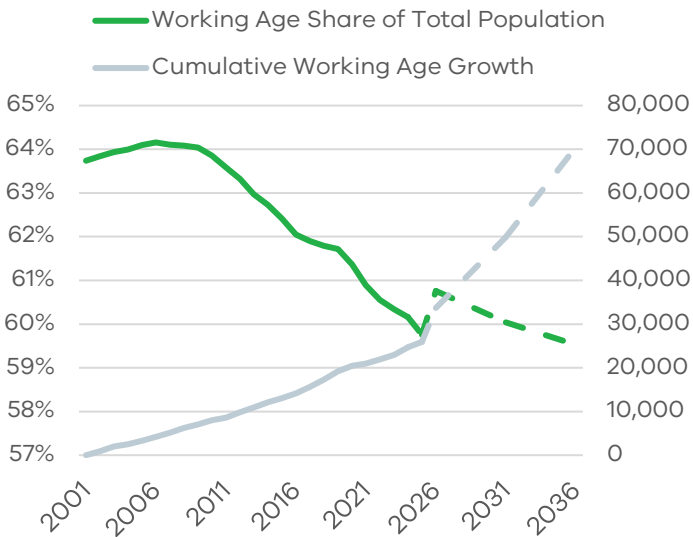
- The opportunity is particularly compelling given the region's industry outlook: Health Care & Social Assistance is projected to observe the largest employment growth over the next decade,³ an industry typically female-dominated.
- The region's education and research ecosystem is a major strength that can support future workforce and skills development. Education precincts with a local presence such as Charles Sturt University, La Trobe University and Northern Victorian Institute of TAFE provide higher education and vocational pathways aligned to growing and economically significant sectors within the region.

Government initiatives are supporting workforce growth and skills development

- Free TAFE and the Victorian Skills Plan are helping build the skilled workforce required by regional industries.
- Efforts are focused on aligning training with industry demand, strengthening vocational and higher education pathways, and accelerating skills recognition.
- Increasing workforce participation, particularly among women and underrepresented groups, remains a key opportunity to support long-term economic growth.

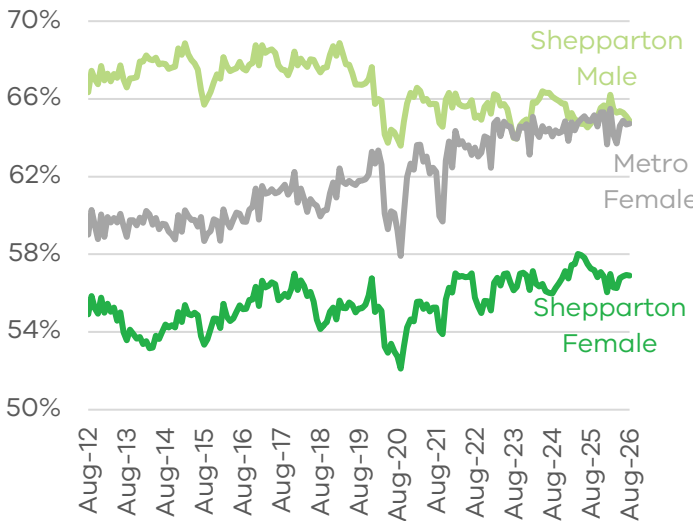
Working Age Population (15-64): Share and Cumulative Growth, Actual and Projected

ABS Regional Population by Age and Sex 2024-25, VIF, Goulburn



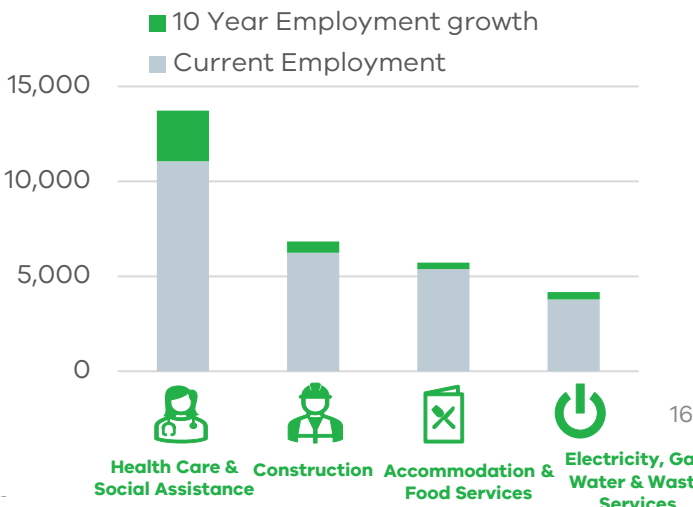
Labour force participation rate

ABS* Aug-26, Shepparton SA4



Largest projected employment growth

VSA 2025-2035, Industry, Goulburn



'A 10-year plan for industrial land' positions state-significant regional industrial land as a key growth enabler



Trunk Infrastructure Fund



Challenge: pressures on supply of serviced industrial land is a constraint but also a major lever for Goulburn's future economic growth.

Targeted infrastructure upgrades in industrial precincts can unlock new supply of serviced industrial land, and investment in high productivity sectors, particularly agri-food, freight and logistics, and circular economy activities.

Goulburn region hosts several industrial precincts which play key roles in the state and regional economy.

The Goulburn Valley Link (GV Link) precinct is a major freight and industrial development located near Mooroopna (Greater Shepparton), designed to establish a national-scale logistics and enterprise hub for northern Victoria.

- GV Link is situated within a nationally significant cluster of agri-food processing and logistics, which positions Goulburn to build on its capacity as a major agri-food and transport hub, providing access to domestic and international markets.
- The precinct has received significant public investment for enabling infrastructure, including major road connections, with Stage 1 currently under construction and expected to deliver 40 hectares of serviced industrial land. This stage is funded by both Greater Shepparton City Council and the Federal Government. Further potential exists to expand the precinct into a Stage 2 development which would more than double its size.
- This industrial precinct presents significant opportunities for Goulburn to improve supply chain efficiency, attract investment in warehousing and value-adding industries, and strengthen its competitive position within Victoria's regional economy.

Hilldene Employment Precinct is located near Seymour and will provide industrial land to support business growth in the fast-growing corridor north of Melbourne, which faces supply pressures on serviced industrial land.

- Hilldene presents an opportunity to support employment growth to the north of the peri-urban growth corridor, with Mitchell Shire being one of the fastest-growing LGAs in Victoria. The precinct will enable new investment, local job creation, and expanded serviced industrial land supply, which will strengthen Seymour's role as an employment and economic gateway.
- The precinct is suitable for a range of industrial uses including manufacturing, logistics and freight, and waste, recycling and circular economy activities. Opportunities also exist for defence sector activities, drawing on the precinct's proximity to the Puckapunyal military facility.

The Nagambie Employment Precinct is a planned industrial and employment land development within Strathbogie Shire, which will respond to growing demand for industrial and commercial land in this growing part of the region

- The precinct is expected to support the region's agribusiness supply chain, and strengthen its network of industrial precincts connected to the national freight network.

Goulburn is leveraging policy and investment to accelerate growth in key industries

- The **Economic Growth Statement (2024)** set out an ambition to achieve higher productivity, improve living standards, wages and competitiveness in a more contested global environment.
- The **Victorian Industry Policy (2025)** provides the framework to deliver on Victoria’s economic growth and productivity ambitions.
- The \$150m **Victorian Investment Fund** provides a \$50 million regional stream, and access to the broader fund.¹

The region’s reputation as Australia “food bowl” is underpinned by its strong agriculture and agri-food supply chains

- The region’s dairy and food processing industries provide a platform to expand value-added production, increase export capability, and drive innovation in processing and packaging.
- Established agricultural strengths, create opportunities to grow adjacent industries, including bioenergy, fibre processing and circular economy activities.
- With the Beveridge intermodal Precinct, a nationally significant logistics hub under construction at the region’s southern gateway, Goulburn can leverage its strategic location and transport connections to enhance supply chain efficiency and strengthen its role as a freight, distribution and service hub for northern Victoria.
- Maintaining water availability and affordability remain key challenges for Goulburn’s irrigation-dependent economy, highlighting the need for investment in water infrastructure and irrigation efficiency.
- Goulburn region also has strengths in civil engineering maintenance and construction, supplying regional road, freight and precinct upgrades.

The region has strong potential to grow its visitor economy by leveraging its distinctive river, alpine and foothills, and cultural and creative tourism assets.

- The Goulburn River serves as a major environmental and recreational spine, driving nature-based tourism and scenic outdoor activities across the region.
- Located in the southern and eastern parts of the Goulburn Regional Partnership area, the Strathbogie Ranges, Lake Eildon National Park, Cathedral Range State Park and Marysville form a connected alpine and foothills tourism corridor along the Great Dividing Range, linking the region to Victoria’s High Country visitor economy.
- Regional creative hubs such as Shepparton Art Museum (SAM) and modern performing arts spaces provide significant cultural attractions for residents and visitors.

Goulburn can play an important role in Victoria’s energy transition commitments, with emerging strengths in scale solar and wind generation, and circular economy and bioenergy production

- Renewable energy precincts present significant opportunities in advanced manufacturing, circular economy activities and growth in professional and technical services, including engineering and environmental consulting.
- Leveraging existing solar and wind resources, there is potential for the region’s large agri-food sector to adopt low-emissions technologies (e.g. electrification and energy efficiency) to boost productivity and decarbonise.
- The region also offers significant opportunities in bioenergy production, drawing on agri-food supply chain waste stream.
- The proposed Central North Renewable Energy Zone lies partially within the region, and pending its formal declaration may offer opportunities to strengthen the generation connections to the east coast energy market.

The Goulburn REDS 2026 sets out strategic economic development priorities to be delivered across government

REDS 2026 priorities continue to be implemented through RDV's regional network, and facilitated through Victoria's investment and trade agencies, business program delivery, and policy advocacy across all levels of government.



Goulburn regional businesses and investors can pursue economic development opportunities through a several Victorian Government agencies and initiatives

- RDV's Hume team are the main point of contact in the region for facilitating and coordinating regional development outcomes: **Contacts and Assistance - Regional Development Victoria**
- A range of **grants and program support** is available to enable economic opportunities across regional Victoria.
- Victoria's **Investment Front Door** provides a single access to point to the Victorian government for investors.
- Support for Victorian Businesses is also available through the **Business Victoria** website including guidance, services and skills you need to successfully start, run and transform your business.
- **REDS data dashboards are available online** providing deeper economic and community analysis and insights into each region.

RDV works across all levels of government to promote place-based policy considerations that strengthen government investments in regions

- The REDS 2026 guides RDV's ongoing work with the Regional Partnerships, Regional Development Australia committees, and in policy making across the Victorian Government.
- Place-based regional opportunities and challenges identified in the REDS Refresh continue to inform the delivery of major energy projects and housing supply initiatives across Victorian Government.
- RDV works closely with Victoria's economic development agencies, including Invest Victoria, Global Victoria and Business Victoria, to advocate for regional economic development opportunities, and ensure that they are informed by place-based regional insights.
- Ongoing work across government towards the delivery of regionally located major projects will maximise opportunities for regional jobs, investment and supply chain businesses.

Appendix

Goulburn’s strategic directions, progress since the inception of the REDS and alignment with refreshed policy settings

Strategic Direction	Significance	Development since the REDS	Alignment with government initiatives since the REDS
Enhance productivity and resilience in the agricultural and food product manufacturing sectors	Goulburn’s Agri-Food sector accounts for 17% of GVA in the region, significantly higher than the state average of 3.9%. ¹ Output in the sector has grown by 28% over the past five years, and agri-food remains one of the most productive industries in the region. ¹	▪ Demonstrating the shift toward high-value, technology-enabled horticulture, with the completion of major intensive glasshouse projects at Flavorite and Katunga Fresh reinforcing the region’s comparative advantage in year-round premium food production. ▪ Strengthening the connection between industry, research and innovation, through the NorVic Foods–UniMelb research program and the Victorian Drought and Innovation Hub, positioning the region as a centre of applied food science and farm resilience capability. ▪ Responding to the structural challenge of water reform through the Water Buybacks IDC and the Goulburn Murray Resilience Strategy Taskforce, supporting irrigators and agribusinesses to adapt to long-term changes in water availability under the Murray Darling Basin Plan.	▪ Victorian Investment Fund: Catalyses private sector investment into value-added food processing, agri-tech and supply chain innovation, directly supporting productivity uplift and export competitiveness in the region’s agribusiness base. ▪ Economic Growth Statement: Identifies agribusiness as a priority growth sector, providing overarching policy alignment and investment confidence for the Goulburn Valley’s food manufacturing and horticulture industries. ▪ Victorian Industry Policy: Provides sector-specific support for advanced food manufacturing, innovation adoption and export capability, directly supporting the region’s transition to higher-value production. ▪ Trunk Infrastructure Fund: Enables investment in freight, utilities and industrial land required to support processing, storage and distribution at scale across the region’s agribusiness corridor.
Continued growth and development of the visitor economy, leveraging natural assets and aboriginal heritage	Goulburn is home to some of the state’s most significant tourism assets, with the region generating \$1.7 billion in annual visitor expenditure in the year ending March 2026, ² and 6.3% of jobs in the industry associated with the tourism industry. ³	▪ Expanding Aboriginal ownership and leadership in the visitor economy, through Yorta Yorta’s acquisition of Kingfisher Cruises and the announcement of the Wawa Biik on-country cultural experience, creating authentic, community-controlled tourism products with strong national and international market appeal. ▪ Building the cultural infrastructure that anchors the visitor experience, with the Dharnya Centre redevelopment, Barmah Cultural Connections Centre and TLaWC Cultural Centre Feasibility advancing significant destination assets connected to Barmah National Park and its irreplaceable Ramsar-listed wetlands. ▪ Activating water-based and nature tourism assets across the region, with projects including the Eildon Boat Club Maritime Hub and Thompsons Beach Masterplan improving visitor amenity and enabling year-round recreation along key tourism corridors.	▪ Experience Victoria 2033: Drives strategic growth and diversification of the visitor economy across regions. ▪ Victorian Aboriginal Economic Board: Supports development of culturally authentic tourism experiences led by Traditional Owners. ▪ Regional Tourism Investment Framework (RTIF): Directly funds visitor infrastructure improvement across the region.

Goulburn’s strategic directions, progress since the inception of the REDS and alignment with refreshed policy settings

Strategic Direction	Significance	Development since the REDS	Alignment with government initiatives since the REDS
Strengthen renewable energy generation and the role of the circular economy	The Goulburn region is a rapidly growing hub for renewable energy, driven by large scale solar projects and wind farms, whilst nurturing and emerging hydrogen ecosystem.	▪ Establishing the planning and network foundations for large-scale renewable energy investment, through the creation of Renewable Energy Zones that designate priority areas, reduce development risk and unlock grid investment, enabling major projects including the Cosgrove renewable development to proceed. ▪ Positioning the region for the next generation of clean energy industries, through the Future Ready Goulburn Valley Renewable Hydrogen Ecosystem scoping work and the Goulburn Murray Woka Yurringa feasibility funding, which explores Aboriginal-led renewable energy and economic development opportunities across the irrigation district. ▪ Advancing sustainable transport connectivity as part of the region's clean economy transition, with the electrification of the Seymour Passenger Bus Network reducing emissions on a key regional corridor and demonstrating the viability of low-emissions public transport in regional settings.	▪ Victoria's Climate Change Strategy: Drives economy-wide decarbonisation and resilience, providing the overarching policy framework that enables clean energy growth, circular economy development and climate-adaptive industry transition across the Goulburn Valley. ▪ Victorian Renewable Energy Zones (REZs) Program: Accelerates renewable energy deployment and grid investment in designated zones, directly enabling the Goulburn Valley to attract large-scale clean energy projects and the jobs and investment that follow. ▪ Sustainability Victoria Strategy: Supports circular economy development, resource recovery and organics processing, aligning with the region's significant agricultural waste streams and the opportunity to convert by-products into energy, inputs and exports.
Leverage the role of Shepparton as the regional capital city and industry hub	Greater Shepparton accounts for 44% of the Goulburn’s GRP ¹ and 37% of population. ² The city serves as a critical service hub, delivering population-services to the broader region, and freight links that connect Goulburn with major hubs across Australia.	▪ Delivering the civic and cultural infrastructure that anchors Shepparton's identity as a regional capital, through the construction of the Munarra Centre for Regional Excellence and progressing the YYNAC Shepparton Economic Hub, investments that reflect and celebrate the city's multicultural community and strengthen social cohesion. ▪ Expanding health, education and industry precinct investment to grow the services and knowledge economy, with GV Health developments, the Shepparton La Trobe Campus Redevelopment and RWAF projects at Stewart Street, Vaughan Street and Seeka deepening the city's employment and services base. ▪ Improving long-distance connectivity and liveability to support population growth and investment attraction, with the increase to nine daily passenger rail services to Melbourne and GV Link Stage 1 materially improving access for residents, businesses and workers across the city's catchment.	▪ Shepparton and Mooroopna 2050: Regional City Growth Plan: Directly guides land use, infrastructure and service investment to support Shepparton's long-term growth as a regional capital, providing a shared framework for all tiers of government and the private sector. ▪ Victorian Health Workforce Strategy: Supports recruitment, training and retention of health workers in regional areas, underpinning GV Health's capacity to expand services and meet the needs of a growing and diverse regional population. ▪ Regional Worker Accommodation Fund: Addresses housing availability for workers in Shepparton's key industries, tackling a critical constraint on workforce attraction across health, aged care, manufacturing and logistics. ▪ Victorian Skills Plan: Aligns TAFE and training investment with the workforce needs of Shepparton's expanding health, education, logistics and food manufacturing sectors, supporting the city's role as a regional skills and employment hub.

Emerging opportunities and priorities in the Goulburn Region

Opportunity / Priority	Significance	Supporting projects and catalysts to support future growth
Leverage the growth of the peri-urban growth fringe to drive opportunities for the entire Goulburn region	By 2036, the Mitchell Shire is projected to make up 46% of Goulburn's population, ¹ driven by Melbourne's northward expansion and major infrastructure investment including the Beveridge Intermodal Freight Terminal and Cameron's Lane Interchange. Mitchell's growth provides an opportunity for the rest of the Goulburn region to benefit from the increase in economic activity, as demand for food, services, tourism and employment land drives investment into the broader region.	Supporting projects (current and since the inception of the REDS) • Cameron's Lane Interchange: A \$900 million Australian Government-committed interchange project connecting the Hume Freeway to the Beveridge Intermodal Freight Terminal, unlocking freight productivity, reducing congestion and enabling future residential and employment growth in the Beveridge corridor. • Beveridge Intermodal Freight Terminal: Australia's largest planned intermodal precinct, under construction on a 1,100-hectare site at Beveridge, with Stage 1 targeted for completion mid-2028. The terminal will be the southern terminus of Inland Rail, capable of processing 500,000 TEU per year at full build-out, and is expected to deliver 10,000 jobs in the immediate region and 17,000 jobs during construction. • Seymour Wellbeing Hub: A community health and wellbeing facility serving Seymour and the broader upper Mitchell and Goulburn corridor, addressing service gaps in a fast-growing but underserved peri-urban population and supporting workforce attraction and liveability for the region's southern gateway. • Hildene Employment Precinct (Seymour): A staged employment and industry precinct in Seymour unlocking local jobs and business investment in the region's southern growth corridor, with Stage 2 requiring State Government investment to deliver its full employment potential. Catalysts to support future growth • Victorian Future Regions Fund (\$26.5m): Announced investment to boost productivity, liveability and investment in regional Victoria, providing a potential mechanism to fund enabling infrastructure gaps identified through the OMRP needs assessment • The Plan for Victoria provides a long-term strategy to guide housing and economic development across the state. Under the Plan, the Mitchell Shire has a greenfield target of 56,000 homes on Melbourne's peri-urban fringe. This is the largest greenfield target in regional Victoria and represents a commitment to deliver homes close to services and jobs.
Capitalise on the clean and circular economy and critical minerals opportunities to drive economic growth	The Goulburn region's significant renewable energy resources, Renewable Energy Zone designations and emerging critical minerals sector, anchored by Southern Cross' high-grade and antimony discovery near Kilmore position the region at the forefront of Victoria's clean economy transition and critical minerals opportunities.	Supporting projects (current and since the inception of the REDS) • Goulburn Murray Woka Yurringa: An Aboriginal-led initiative exploring renewable energy and economic development opportunities across the irrigation district, combining clean energy transition with First Nations economic empowerment and land stewardship objectives. • Southern Cross (Sunday Creek Project, Kilmore): One of Victoria's most significant emerging critical minerals projects, with exploration of high-grade and antimony deposits near Kilmore advancing under an approved exploration tunnel. Antimony is a priority critical mineral for battery technology and defence applications, and the project has strong alignment with Victoria's Critical Minerals Roadmap and Australia's \$1.2 billion Critical Minerals Strategic Reserve framework. • Regional Processing Capacity: Developing the downstream processing and value-adding infrastructure needed to capture economic value from the region's clean energy and critical minerals opportunities locally, rather than exporting raw commodities. This includes circular economy processing capability aligned with agricultural waste streams and the region's renewable energy cost advantages. Catalysts to support future growth • Finalisation of the Renewable Energy Zone (REZ): The designation of the proposed Central North REZ provides the planning and network investment framework to activate pumped hydro and other clean energy projects across the region, improving investment certainty • Net Zero targets: Commonwealth and State net zero commitments drive long-term demand for clean energy generation, storage and circular economy solutions, providing sustained policy tailwinds for the region's emerging opportunities • Advancing Antimony Grants offers a share of \$1 million for proposals to get Victorian antimony processing off the ground, with the expansion of antimony manufacturing part of the Critical Mineral's roadmap driving development of mineral resources and jobs.

Glossary

Gross Regional Product (GRP)	An estimate of the total market value of all final goods and services produced in a specific region within a given period. The major components of GRP are consumption, government spending, net exports and investment. GRP often measures the economic output of a region and is the regional equivalent of Gross Domestic Product (GDP).
Gross Value Added (GVA)	The value of gross output minus intermediate consumption within a given period. GVA estimates enable analysis of industry contributions to the economy. GVA is an important measure to determine GRP. It is calculated by taking GDP, adding subsidies on products and taking away taxes products.
Visitor Economy	The visitor economy comprises the wide range of industries that provide goods and services to visitors who travel to a destination for a variety of purposes, including leisure, education, business and employment.
Productivity	The productivity measure used in this report is labour productivity, which is output on a per hour worked basis. It is calculated by dividing total GRP in a region by the number of hours worked in said region. For an industry analysis, GVA per hour worked was used, which is calculated by dividing the GVA by the number of hours worked in an industry. Hours worked used were for those in Journey-to-Work employment (see below).
Labour Force Participation Rate	The labour force participation rate shows the proportion of people in the labour force, relative to those who are deemed outside of it. The participation rate is calculated by summing the number of employed and unemployed persons and dividing that by the population aged 15 and above.
Index of Relative Socio-Economic Disadvantage (IRSD)	A general socio-economic index that summarises a range of information about the economic and social conditions of people and households within an area. The IRSD only includes relative disadvantage. A low score indicates relatively greater disadvantage, and a high score indicates a lack of disadvantage.
Employment	Residents of working age who were engaged in any activity to produce goods and services for pay or profit. Employment can be divided up into part-time (less than 35 hours worked per week) and full-time employment (35 or more hours worked per week), as well as Journey-to-Work (where employed persons work) and Usual Residence (where employed persons live).
Occupational Skill Level	Describes the skill level of a person's occupation, where level one is the highest level of skill and level five is the lowest. The skill level is determined from the characteristics of a person's occupation as defined under the Australian and New Zealand Classification of Occupations. Skilled occupations are defined as level one (bachelor degree or higher qualification) to three (Certificate III with at least two years of on-the-job training and Certificate IV), whilst low-skilled occupations are defined as levels four (Certificate II and III) and five (no formal qualification up to Certificate I).
Working Age Population	The working age population is generally defined as between the ages of 15 and 64 years old. This does not mean people outside this age bracket cannot be employed but rather reflects the age profile of the majority of workers.
Agri-Food Sector	The Agri-Food Sector is defined as the ANZSIC Level 2 Industries Agriculture and Food Product Manufacturing.

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Enabler: Workforce & Skills

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Industry Opportunities

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Appendix: REDS Strategic Directions (1/2)

1	National Institute of Economic and Industry Research, 2024-25
2	Tourism Research Australia, Domestic and International Tourism Surveys, March 2026
3	REMPPLAN, 2026

Appendix: REDS Strategic Directions (2/2)

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Appendix: REDS Refresh Opportunities and Priorities

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