Great South Coast

Regional Economic Development Strategy – Summary

State Government of Victoria

The Great South Coast REDS uses data and evidence to profile the region’s economy and identify key strategic directions to drive economic growth.

# **Regional Profile**

## **Great South Coast Regional Profile**

|  |  |
| --- | --- |
| Population (2020) | 104,200 |
| Population growth (2011-20) | 2.4% |
| Gross regional product (2020) | $5.8 Billion |

**Figure 1: Map of Great South Coast**



## **Employment**

| **Unemployment rate (September 2021)** | **Average annual employment growth (2011–20)** |
| --- | --- |
| Great South Coast: 3.9%  Regional average: 4.2%  Metropolitan Melbourne: 6.0% | Great South Coast: 0.2%  Regional average: 1.0%  Metropolitan Melbourne: 2.1% |

## **Top employing sectors (2020)**

|  |  |
| --- | --- |
| **Industry** | **Workers** |
| Agriculture, forestry and fishing | 10,700 |
| Health care and social assistance | 7,200 |
| Retail trade | 4,800 |
| Manufacturing | 4,600 |
| Education and training | 4,000 |
| Construction | 3,500 |

## **Top sectors by gross value add (2020)**

|  |  |
| --- | --- |
| **Industry** | **Gross value add** |
| Agriculture, forestry and fishing | $1.2 Billion |
| Health care and social assistance | $530.4 Million |
| Manufacturing | $477.0 Million |
| Construction | $324.4 Million |
| Education and training | $321.3 Million |
| Retail Trade | $269.8 Million |

# **Strategic Directions**

Great South Coast’s five strategic directions have been identified using an evidence base that considers the region’s unique attributes, existing and emerging industries, and socioeconomic context.

## 1. Add value to and diversify within the agri-food supply chain

Diversification of the region’s agricultural commodities, investment in advanced manufacturing capabilities and an increase in local value add will ensure the region is adaptive and responsive to new opportunities.

## 2. Maximise the potential of the region’s energy resources

Growth in wind, solar and bioenergy generation capabilities position the region to harness opportunities to develop renewable hydrogen technology and embed renewable energy sources across the local economy. The region also benefits from new opportunities in natural gas exploration and production.

## 3. Grow and equip the workforce needed to enable future economic opportunities

Specialised research and skills, harnessing technological change, inclusive employment and stimulating migration will ensure a workforce able to both capitalise on growth opportunities and meet the needs of an ageing population.

## 4. Expand existing strengths in cultural and nature-based visitation

Investment in agritourism, ‘hero experiences’, natural attractions and Aboriginal heritage such as Budj Bim Cultural Landscape will allow the region to encourage longer stays and take advantage of changing visitation trends towards domestic travel.

## 5. Capture the greater potential of the ‘Green Triangle’ cross-border economic zone

Improving cross-border collaboration and the flow of goods, services and people will bolster the region’s economic potential. Great South Coast’s existing forestry supply chain positions the region to capitalise on increasing global demand for wood fibre and to grow into a world-leading sustainable forestry hub.

Please refer to the Great South Coast REDS and Supporting Analysis for further detail and sources.

Prepared by the Department of Jobs, Precincts and Regions, May 2022. For more information see: rdv.vic.gov.au.