Ovens Murray

Regional Economic Development Strategy – Summary

State Government of Victoria

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

# **Regional Profile**

## **Ovens Murray Regional Profile**

|  |  |
| --- | --- |
| Population (2020) | 131,400 |
| Population growth (2011-20) | 11.1% |
| Gross regional product (2020) | $6.5B |

**Figure 1: Map of Ovens Murray**



## **Employment**

| **Unemployment rate (September 2021)** | **Average annual employment growth (2011–20)** |
| --- | --- |
| Ovens Murray: 3.1%Regional average: 4.2%Metropolitan Melbourne: 6.0% | Ovens Murray: 0.4%Regional average: 1.0%Metropolitan Melbourne: 2.1% |

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

|  |  |
| --- | --- |
| **Industry** | **Workers** |
| Health care and social assistance  | 7,800 |
| Manufacturing  | 7,200 |
| Agriculture, forestry and fishing  | 5,800 |
| Retail trade  | 5,600 |
| Construction  | 5,400 |
| Education and training  | 4,600 |

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

|  |  |
| --- | --- |
| **Industry** | **Gross value add** |
| Manufacturing  | $743.2 Million |
| Health care and social assistance  | $660.0 Million |
| Construction  | $531.2 Million |
| Public administration and safety  | $488.5 Million |
| Education and training  | $448.3 Million |
| Agriculture, forestry and fishing  | $381.1 Million |

# **Strategic Directions**

Ovens Murray’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. Expand business and employment opportunities in the transport, distribution and logistics industries

The region’s strategic location between Melbourne and Sydney is poised to generate significant growth, productivity and employment through its transport and logistics sector and local industrial precincts.

## 2. Strengthen and diversify the visitor economy through leveraging the region’s nature, epicurean and cultural tourism industries

Diverse natural assets and landscapes along with a vibrant food and wine industry will contribute to a growing visitor economy, including opportunities in agritourism and events to drive year-round visitation.

## 3. Expand on existing strength in manufacturing to take advantage of opportunities in new industries

Access to industrial land, high-quality raw materials and natural resources, tertiary institutions and strategic transport links offer opportunities to maximise the value of the existing strengths (defence, food product manufacturing) and to develop the circular economy.

## 4. Support and expand economic and employment opportunities in growing sectors (health, social services, education)

Population growth is driving demand for health, social services and education in the region. Developing these sectors can provide significant employment opportunities, create a sustainable local workforce and improve local labour market inclusion.

## 5. Position the region to benefit from emerging growth opportunities in natural resources

The region is poised to benefit from the economic opportunities associated with natural resources, including mining exploration, global demand for mineral resources, Renewable Energy Zone (REZ) development, and interest in community based energy generation.

Please refer to the Ovens Murray 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.