



murray river
council

*Economic Development
and Tourism*

STRATEGY

2024–2034



Murray River Council acknowledges Aboriginal people as the traditional custodians of the land on which our offices and services are located.

We pay our respects to Elders past, present and future.
We acknowledge the stories, traditions and living cultures of Aboriginal and Torres Strait Islander peoples on this land and commit to building a brighter future together.



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**Murray River Council has vibrant,
diverse and cohesive communities.
We are supported by strong local
business and primary industries.
We value our beautiful waterways
and natural surrounds.**

Murray River Council Vision







Mayor's Message with Frank Crawley

I am delighted to introduce Murray River Council's Economic Development and Tourism Strategy; a visionary blueprint designed to foster sustained economic growth within our region. This comprehensive strategy has been developed to support local industry and further position our municipality as a thriving, diverse, and premier destination for businesses and visitors alike.

Murray River Council is home to a vibrant and prosperous community, offering an extensive array of inspiring prospects for both residents and businesses. This strategy is designed to build-on these advantages, whilst also addressing existing challenges and focusing the direction of Council activities into areas that can provide benefit and value to the whole community.

Things like marketing and promotion, attracting investment into the region, networking, advocacy for infrastructure, and expanding on the current tourism offering.

While business decisions will largely be guided by market forces outside of Council's control, Council can seek to influence industry expansion through promotion, advocacy and facilitation. These actions are at the heart of this Strategy as we look to support the generation of local jobs across a range of industries whilst equipping our residents with the skills and knowledge necessary to seize future business opportunities.

Murray River Council eagerly anticipates ongoing engagement with businesses and industries as we continue to nurture a robust and thriving local economy. Together, we shall forge ahead towards a future defined by growth, prosperity and resilience.

Figure 1.1. Map of Murray River Council region.



1. Introduction

The Economic Development and Tourism Strategy 2024-2034 has been prepared to provide Murray River Council, in its role as promoter and facilitator of economic development, with a high-level plan of action to ensure the region is a Place of Prosperity and Resilience.

This strategy links to the Community Strategic Plan (CSP) 2022-2032 and will support the community to achieve the Community's vision for the future:

Murray River Council has vibrant, diverse and cohesive communities. We are supported by strong local business and primary industries. We value our beautiful waterways and natural surrounds.

Together with the Local Housing Strategy and the Employment Lands Strategy, these documents seek to collectively provide a strong road map for future growth, seeking to provide the required infrastructure to meet future growth and demands from the community.

The Murray River Council was formed in 2016 as the result of the amalgamation of the Murray Shire and Wakool Shire Councils and is located approximately 2 hours north of Melbourne. The Council area is large (11,865 square kilometres) and roughly a third of the New South Wales side of the Murray River, which includes a number of cross border towns including Moama, Barham, Murray Downs and Tooleybuc. While Moama is the largest town, the Council area includes a number of smaller towns and villages across an expansive agricultural area.

The Economic Development and Tourism Strategy 2024-2034 has been developed based on extensive research, analysis and consultation. It presents a plan of action that builds on our existing strengths to stimulate, support, attract and maintain business activity in the Murray River Council area. The strategy provides focus to direct Council's activities where they can have the most benefit and best add value to the community.

Figure 1.2. Economic Development and Tourism Strategy process



Source: Lucid Economics

2. What is Local Economic Development

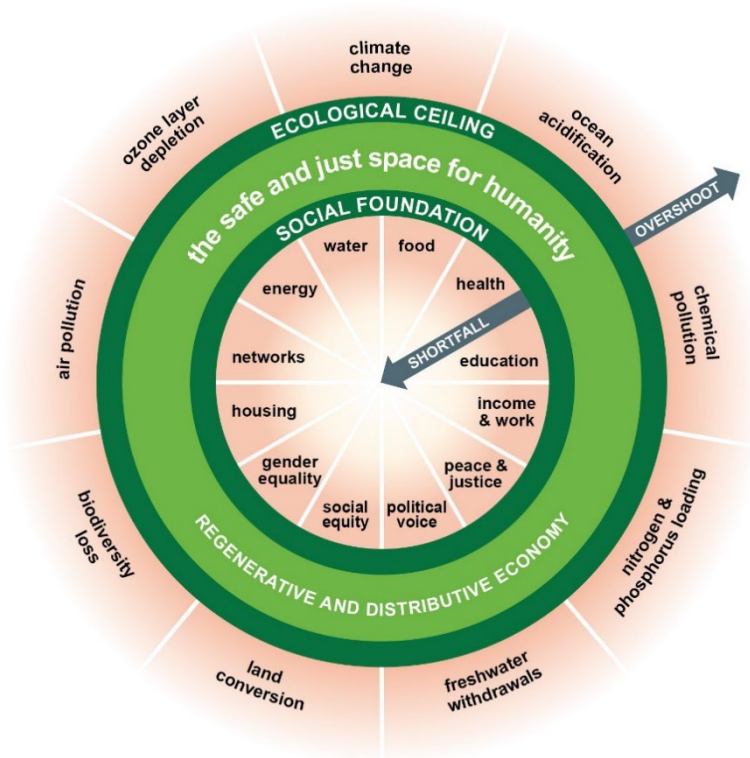
There are multiple definitions for economic development that help to explain a complex and inclusive framework for guiding the future development of the local economy. According to the International Economic Development Council (IEDC), economic development is:

The intentional practice of improving a community's economic well-being and quality of life. It includes a broad range of activities to attract, create, and retain jobs, and to foster a resilient, pro-growth tax base and an inclusive economy. The practice of economic development comprises of a collaborative effort involving industry, government and myriad community stakeholders.

The Doughnut Economics model below (Figure 2.1) provides further insights relevant to the local economy creating a place of prosperity and resilience. The model shows:

- The Importance of Community: demonstrated here through the social foundations that provide the basis for a thriving community. Without the provision of these elements in the community, the Murray River communities will not become places of prosperity and resilience.
- The Importance of the Environment: demonstrated below through all of the environmental impacts that are caused by human existing and traditional concepts of progress. Without living within the sustainable levels of our natural environment, the Murray River communities will not become places of prosperity and resilience.
- The Importance of the Local Economy: The local economy will be built on the social foundations within the community and not extend past the sustainable levels that the local environment can bear.

Figure 2.1. Doughnut Economics Model

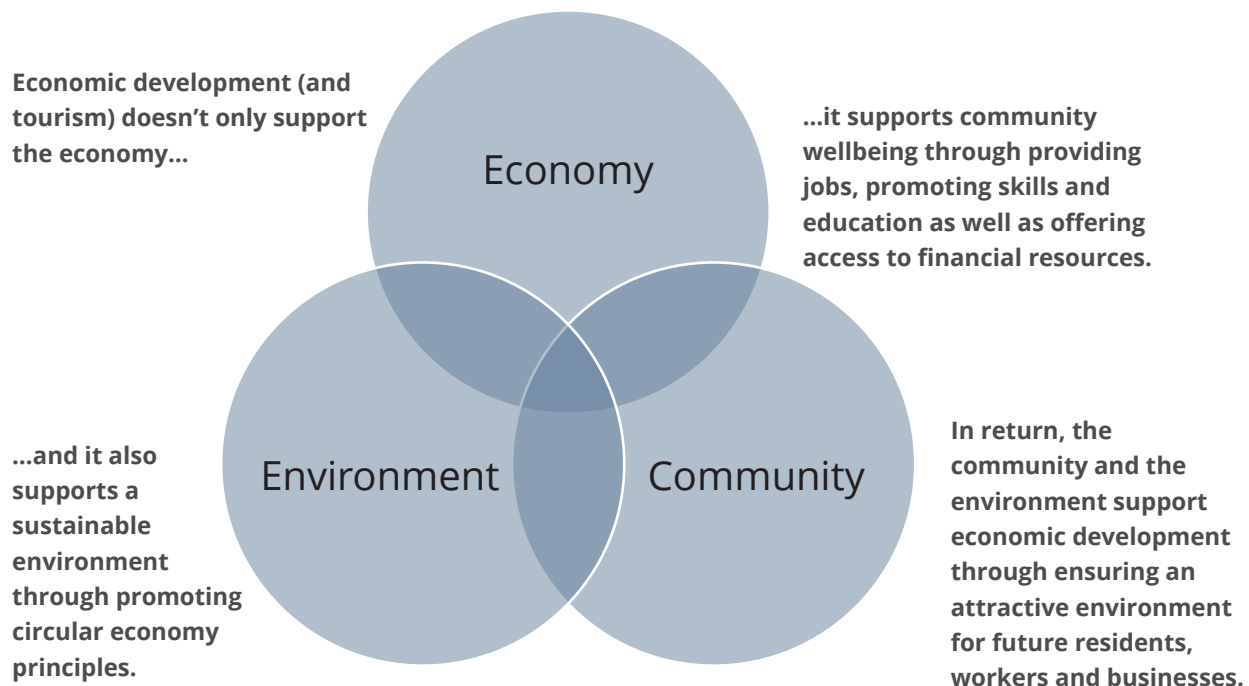


Source: DEAL (2023)

The Triple Bottom Line

From an economic development perspective, it is important to consider a triple bottom line approach, where a balance can be established between the economy, community and the environment. All three elements of the destination should thrive and recognise that without a strong community and healthy environment, economic growth will not deliver positive outcomes for the destination.

Figure 2.2. Triple Bottom Line Model for Economic Development



Source: Lucid Economics

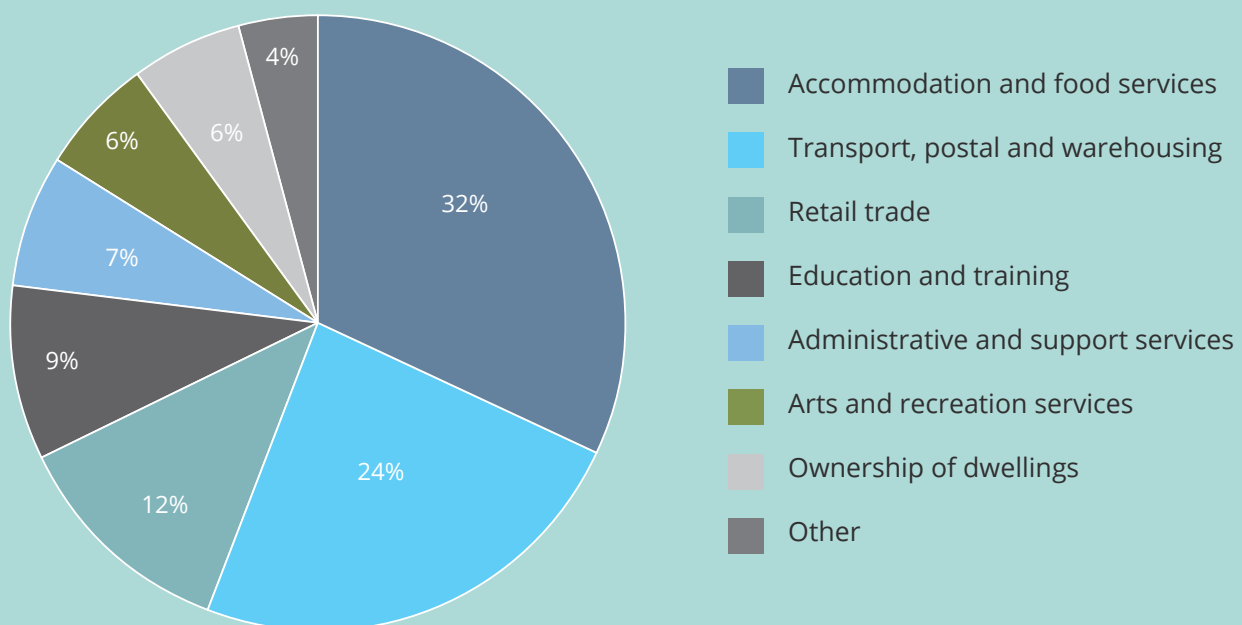
What about Tourism?

Tourism is not considered by the Australian Bureau of Statistics to be an industry sector, but rather, an injection of visitor expenditure into the economy that benefits various existing industry sectors.

Figure 2.3 shows how visitor expenditure benefits the economy. The figure effectively represents in what industry sectors overall tourism expenditure is spent, or how \$1 of visitor expenditure is distributed across to various industries that are involved in tourism. As highlighted, accommodation and food services, transport and retail trade receive over two-thirds of visitor expenditure.

As such, tourism becomes part of a comprehensive economic development strategy and can provide numerous benefits to a local economy including economic growth, jobs and encouraging new investment into the local area. For these reasons, tourism often forms part of a diversified economic strategy.

Figure 2.3. Direct Tourism Output, by Industry (Australia)



Note: 'Other' includes rental, hiring and real estate services, Information media and telecommunications, health care and social assistance, other services, financial and insurance and professional, scientific and technical services. Source: ABS (2022b)

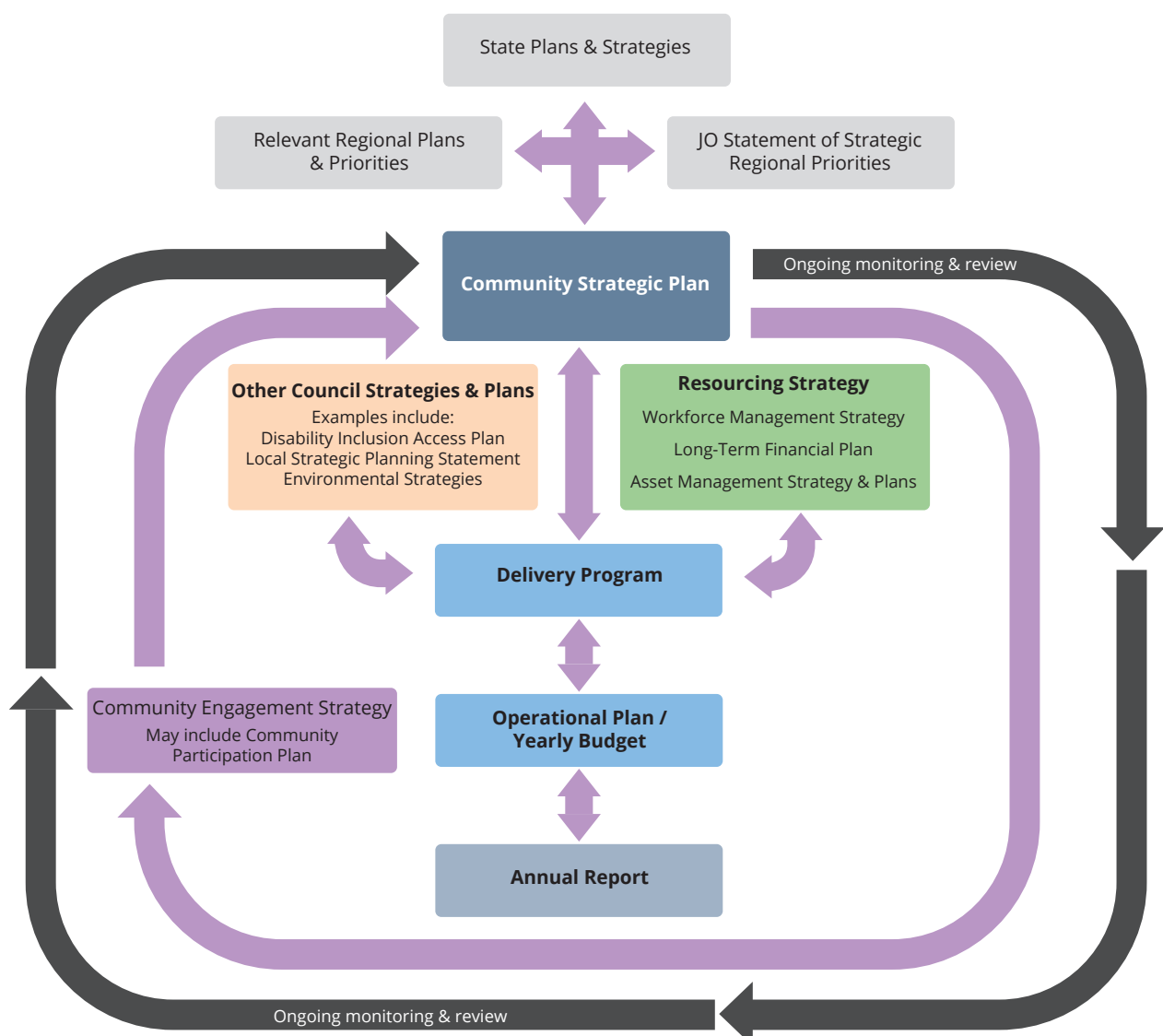
3. Strategic Context

The following documents set the strategic context for the development of this strategy.

3.1 Local

Integrated Planning and Reporting Framework

All local governments in New South Wales must adhere to the integrated planning and reporting framework. It focuses on the community's aspirations and goals (as expressed in the Community Strategic Plan) and provides a structured framework for local governments to develop delivery programs, operational plans and budgets to achieve these aspirations. Other strategies, such as the Economic Development and Tourism Strategy, are included in this framework and provide further guidance to Council's delivery programs and operational plans.



Community Strategic Plan 2022-2032

The Community Strategic Plan sets out the community's vision for the future:

Murray River Council has vibrant, diverse and cohesive communities. We are supported by strong local business and primary industries. We value our beautiful waterways and natural surrounds.

The Plan has seven themes that provide direction for Council's operations (to deliver the future vision for the community), including:

- A place of environmental sensitivity
- A place of progressive leadership
- A place of liveable communities
- A place of inclusion, culture and wellbeing
- A place of prosperity and resilience
- Connect communities
- Tomorrow's technologies

This plan directs Council's operational planning, it also provides direction for this Economic Development and Tourism Strategy. And at the same time, this Economic Development and Tourism Strategy provides inputs into Council's operational planning to support the outcomes identified in the Community Strategic Plan.

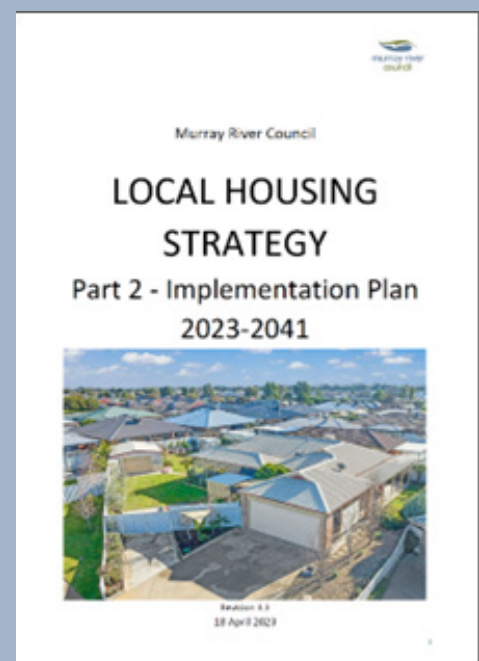


Local Housing Strategy

The Draft Local Housing Strategy provides a long-term planning framework to ensure there is an adequate supply of housing to meet the needs of the growing community. The Strategy recognises the strong demand for housing experienced in the Murray River region over the recent past as the population has grown strongly in the wake of the COVID-19 pandemic as many people have sought out areas of high local amenity and lifestyle advantages.

This Strategy is important for the Economic Development and Tourism Strategy as it seeks to ensure there is available residential properties to support future population growth, which will also allow for additional workers to be attracted to the area to address the current workforce shortages.

Additionally, as a long-term plan, it establishes raw land supply that can then entice future investment into housing.



3.2 Regional

Riverina Murray Regional Plan 2041

The Riverina Murray Regional Plan outlines the NSW Government's vision for land uses across the Riverina Murray region. It provides a 20-year land use plan outlining areas for the natural environment, housing and related infrastructure, industry, employment areas and town centres.

The Regional Plan sets out clear land-use objectives for the environment, communities and the economy.

This Economic Development and Tourism Strategy has been informed by the Regional Plan and seeks to meet a number of the economic objectives identified, including:

- Objective 12: Strategically plan for rural industries
- Objective 13: Support the transition to net zero by 2050
- Objective 14: Protecting and promoting industrial and manufacturing land
- Objective 15: Support the economic vitality of CBDs and mainstreets
- Objective 16: Support the visitor economy



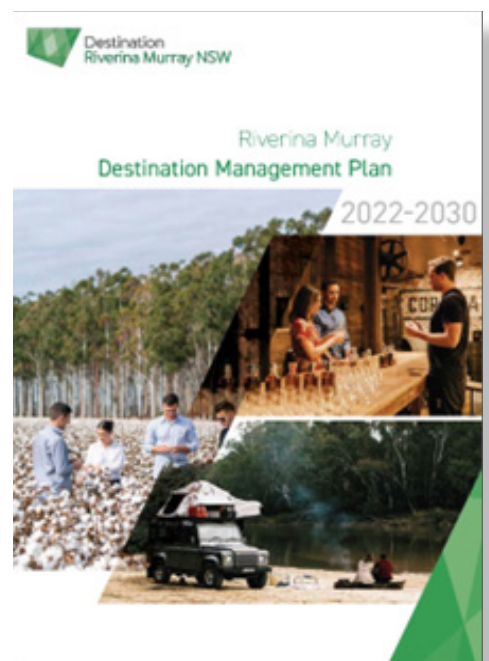
Riverina Murray Destination Management Plan 2022-2030

The Destination Management Plan (DMP) provides a collaborative framework to guide the work of local, regional and state visitor economy stakeholders to grow, develop and promote the region's visitor economy. It aligns with the NSW Visitor Economy Strategy 2030 and provides a regional road map for the visitor economy in the region to provide economic prosperity, create new jobs and enhance the lifestyle in the region.

The Plan has five strategic pillars:

- Road to Recovery
- Build the Brand
- Showcase our Strengths
- Invest in World Class Events
- Facilitate Growth

Specifically, for this Economic Development and Tourism Strategy, the DMP supports building the local brand and focusing on current strengths, while at the same time supporting the event sector and encouraging investment into visitor infrastructure.



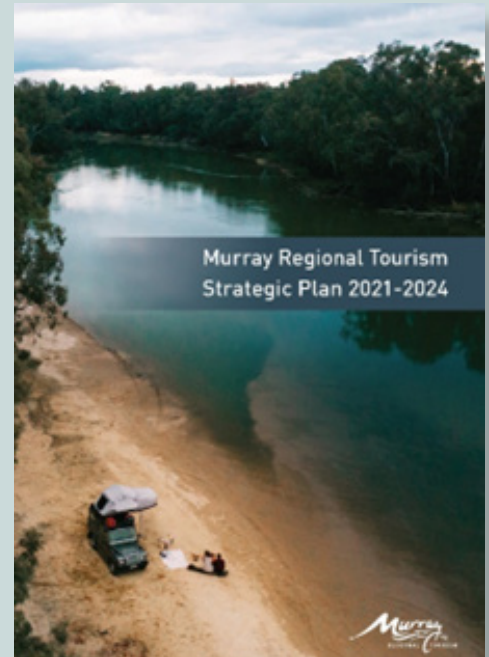
Murray Regional Tourism Strategic Plan 2021-2024

The Murray Regional Tourism Strategic Plan builds on the COVID-19 recovery and seeks to attract 7.3 million visitors, generate \$2.25 billion in visitor expenditure and support 22,500 jobs in the region by 2024.

The Plan has five key strategic pillars:

- Regional marketing
- Product development
- Leadership and advocacy
- Industry development
- Governance and sustainability

The Plan informs this Economic Development and Tourism Strategy through strongly supporting destination marketing, tourism product development and local tourism industry development.



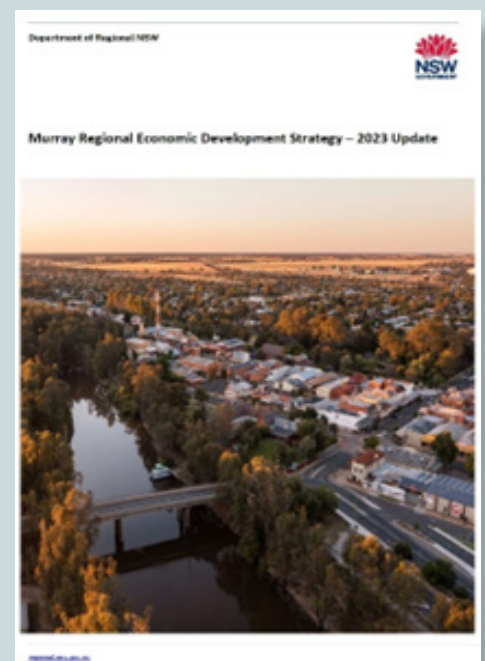
Murray Regional Economic Development Strategy (and Update)

In 2018, the NSW Government created Regional Economic Development Strategies (REDS) for each region across the State to identify a unique vision for the region as well as a framework for identifying actions to achieve the vision. The vision established for the Murray region stated, 'The Murray Region will sustainably grow its economy focusing on agriculture, food production and tourism, while improving infrastructure and developing a skilled workforce to support these sectors.'

The 2023 update accounted for the significant changes and events that took place since 2018 and established the following amended strategies:

- Enhance market access and competitiveness for the agriculture and food product manufacturing sectors through strong transport infrastructure
- Sustain and enhance utilities such as water, energy and telecommunications to strengthen the agriculture and food product manufacturing sectors
- Continue to develop and grow the visitor economy to diversify the region's economy
- Boost and sustain the supply of skilled workers for the core industries of agriculture, manufacturing and tourism with regional skills development and attraction programs.
- Invest in infrastructure which enhances livability and improves capacity to support population growth

The REDS informs this Economic Development and Tourism Development Strategy. The focus around agriculture, food manufacturing and tourism as well as the support for water, energy and telecommunications infrastructure will be important. Additionally, the focus on livability to support population growth and skills attraction should also be recognized.



NSW Regional Development Framework

The NSW Regional Development Framework provides a more coordinated and cooperative approach to regional development. It outlines three programs of investment:

- Providing quality services and infrastructure in regional NSW
- Aligning effort to support growing regional centers
- Identifying and activating economic potential

Furthermore, the Framework has a number of important implementation areas, including:

- Improved regional structure to facilitate regional development
- Building the evidence-base for investment in regional development
- Attracting investment and co-investment
- Capability building

This Framework will be important for the Economic Development and Tourism Strategy as it provides the framework to attract investment from the NSW Government and aligns to how the NSW Government seeks to driver investment into regional NSW.



3.3 State

NSW Small Business Strategy 2023-26

The NSW Small Business Strategy 2023-26 outlines the steps how the NSW Government seeks to help small businesses to start, grow and thrive. It recognises the important role that small business plays (34% of all Australian small businesses are located in NSW) and the difficult impacts that COVID-19 generated for the sector.

The Strategy identifies seven core areas to support small business:

- Keeping NSW as the home of small business
- Skilling business to start, grow and thrive
- Building resilience
- Connecting with customers
- Easier access to services
- Increasing diversity and participation
- Boosting opportunities to contract with NSW Government

This Strategy will inform how the Economic Development and Tourism Strategy can align with the State strategy to support local small businesses.



COFFEE
 DRIP 1.70 2.00 2.30
 POUR OVER MP
 FRENCH PRESS 4.25
 CAFE AU LAIT 2.25 2.50 2.75
 COLD BREW 4.25

ESPRESSO bar
 DOUBLE SHOT 2.25
 ESPRESSO CON PANNA 2.50
 CORTADO 3.00
 CAPPUCINO 3.25 3.50 3.75
 LATTE 3.25 3.50 3.75 3.75
 HONEYBEE LATTE 3.75 4.00 4.25 4.25
 SALTED CARAMEL LATTE 3.75 4.00 4.25 4.25
 FRENCH LAVENDER BREVE 3.75 4.00 4.25 4.25
 MOCHA 4.00 4.25 4.50 4.50
 AMERICANO 2.50 2.75 3.00 3.00

TEA bar
 1.50 1.75 2.00 3.00
 2.00 2.35 2.70
 TE 3.25 3.50 3.75 3.75

CHOCOLATE bar
 3.00 3.25 3.50 3.50
 1.75 3.00 3.25 3.00

Toast BAR \$3
 CLASSIC
 L+H TOAST
 PASADENA TOAST
 PB HONEY BANANA
 PB + BANANA

SANDWICH BAR
 THE ITALIANO \$8.50
 THE PARISIAN \$8
 THE CAPRESE \$9
 P.L.T. \$8.50
 SRIRACHA ROAST BEEF \$8.50
 DESIGN YOUR OWN \$8

Salad Bar
 CAPRESE \$9
 CHOPPED ITALIAN
 VEGGIE TACO SALAD

KIDS' BAR
 MILKSHAKE \$3
 BIRTHDAY TOAST \$3
 PB & SMITH JAM \$3.50
 LITTLE ITALIANO (SALAMI & PEPPERONI) \$4
 PETIT PASTRY \$4



POUR OVER
 current offerings
 ETHIOPIA YIRGACHEFFE ARICHA \$4.50
 sweet brown sugar | citrus aroma | bright orange, peach, & lemon notes w/ nutty finish
 COSTA RICA HERBAZU VILLASARCHI \$4.25
 unique sweetness | honey & milk chocolate | toffee & hints of almond nuttiness
 SUMATRA LINTONG MUTU BATAK \$4.15
 complex body | raisin, honey, coconut | sweet herbs & pepper | spicy finish
 FRENCH
 BLUE THUNDER: smoky-sweet of summer roast





4. Environmental Scan

4.1 Population and Demographics

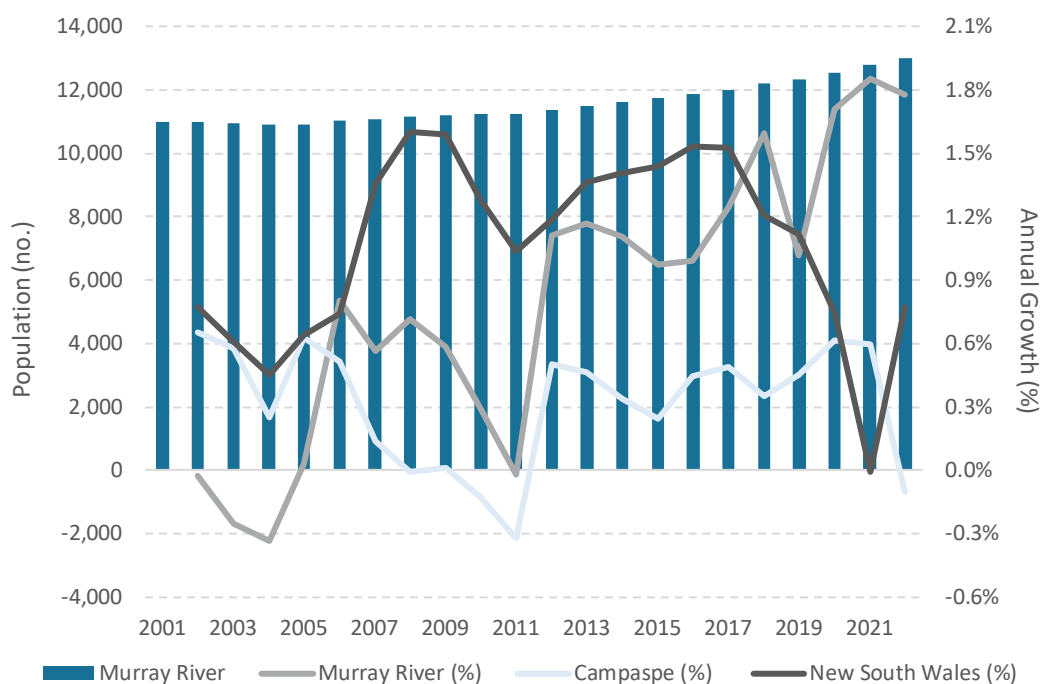
4.1.1 Historical Population

The Murray River Council had an estimated resident population of 13,007 persons as of June 30, 2022 (Figure 4.1). Population growth has consistently strengthened over the past two decades, even throughout the COVID-19 period. Population growth remained elevated at 1.9% and 1.8% in the COVID-19 impacted 2021 and 2022 years, up from an average of 1.3% per annum over the decade to 2021 and 0.2% per annum in the decade to 2011.

While population growth in Murray River has consistently outperformed the neighbouring Campaspe Shire over the past 15 years, Murray River's population growth has also been considerably stronger than the NSW average over the COVID-period (2020 to 2022), having generally been slower in the preceding two decades.

Strong population growth since 2020 indicates the Murray River region has benefited from post-pandemic trends including greater take up of 'work from home' job opportunities and a general migration toward regional centres as more people look for space following extended lockdowns across Australia.

Figure 4.1. Historical Population, Murray River



Source: ABS (2023).

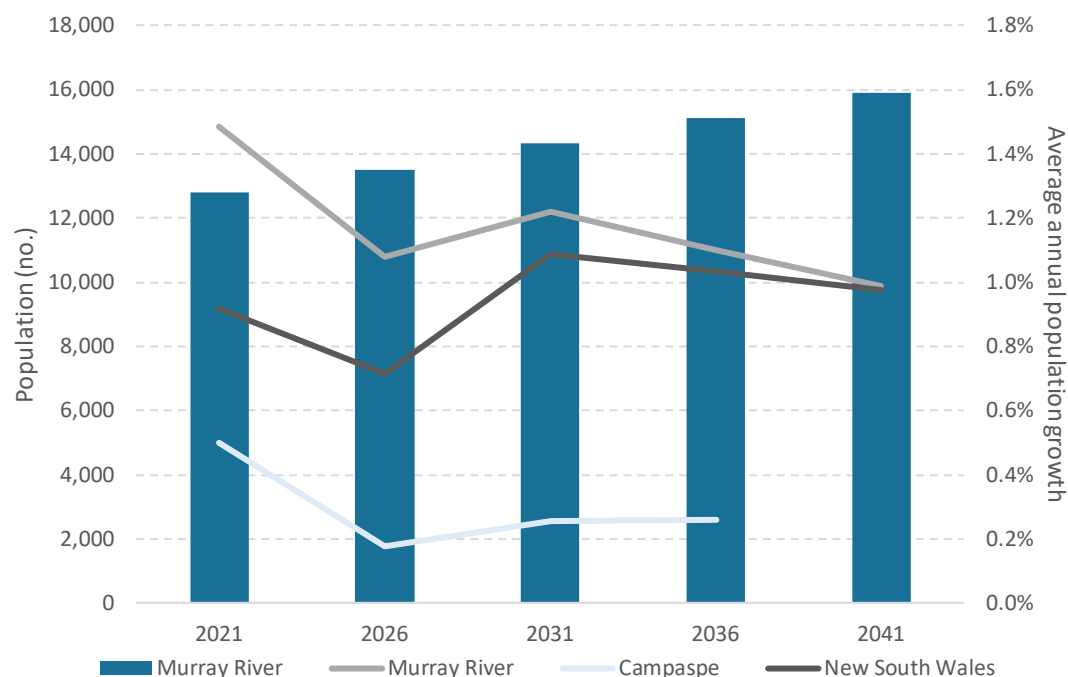
Population Matters

Population growth is important to support economic growth in the local area. An increasing number of local residents will increase demand for a range of products and services offered from local businesses. Roughly one-third of the economy is directly related to local residents and includes local services such as retail trade, education, healthcare and others.

4.1.2 Projected Population

Population growth forecasts show the Murray River region's population is expected to continue to grow solidly over the 20 years to 2041. Using the most current State Government projections, the population in the region is expected to rise to 15,900 people by 2041, an increase of 24%, marginally above the New South Wales average of 21% over this period (Figure 4.2). Alternative population projections created by REMPLAN show even stronger growth, with the population rising to over 16,800, an increase of 32% during the same time period (Figure 4.3).

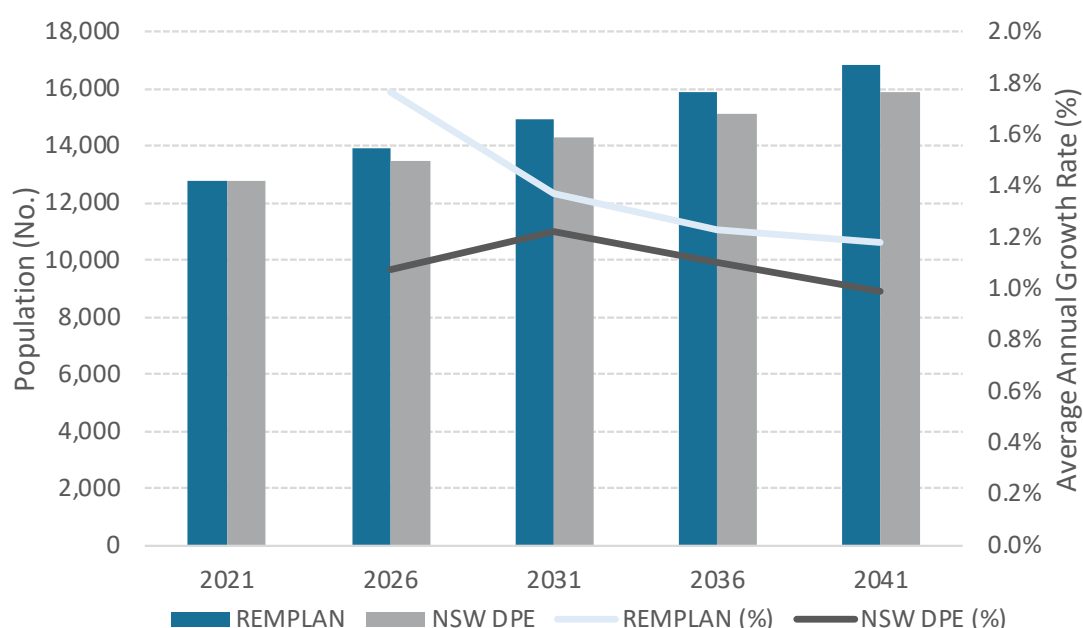
Figure 4.2. Projected Population, Murray River



Note: Victoria Department of Transport and Planning forecasts only extend to the year 2036.

Sources: ABS (2023), NSW Department of Planning and Environment (2022), Victoria Department of Transport and Planning (2022).

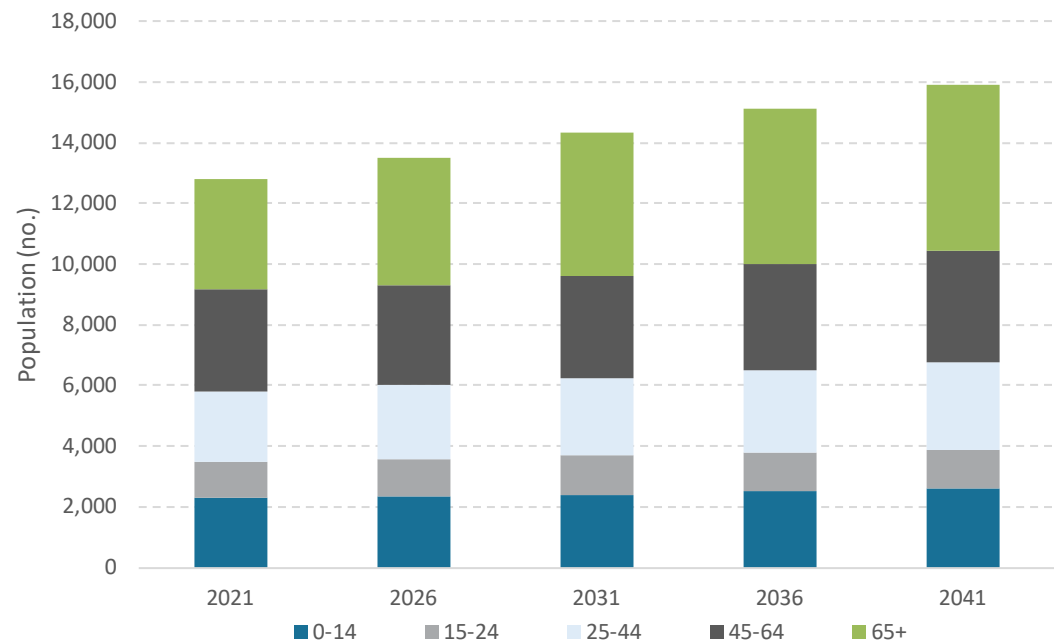
Figure 4.3. Projected Population, Murray River Scenarios



Source: NSW Department of Planning and Environment (2022), REMPLAN (2023).

Most of the population growth is expected to be in the older age groups, with the number of residents aged 65 years and over expected to increase by more than 50% between 2021 and 2041. This equates to the proportion of the region's population aged 65 years and over increasing from 28% in 2021 to 34% in 2041, or from 3,603 to 5,456.

Figure 4.4. Projected Population by Age, Murray River



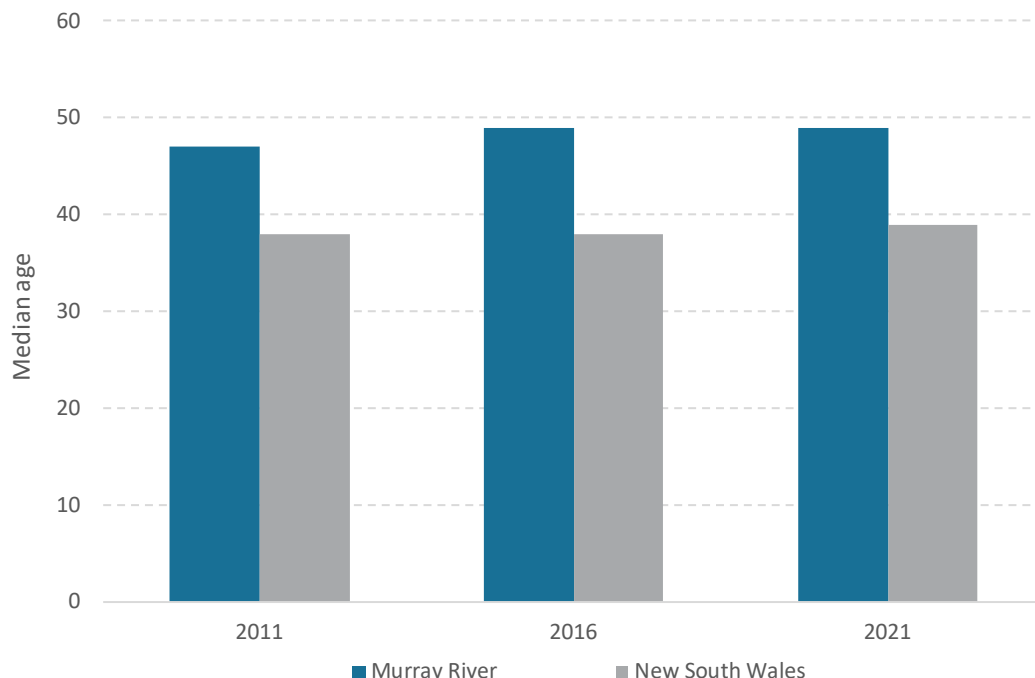
Note: NSW DPE projections used.
Sources: ABS (2023), NSW Department of Planning and Environment (2022).



4.1.3 Demographics

The median age in Murray River is 49 years, compared to 39 years at the State level (Figure 4.5). The data shows that Murray River's population has been older than the state average, however, this higher age has been relatively consistent over the last decade (as opposed to increasing like many other region areas in Australia) (Figure 4.5), which signals that the region has been successful in attracting young families into the region.

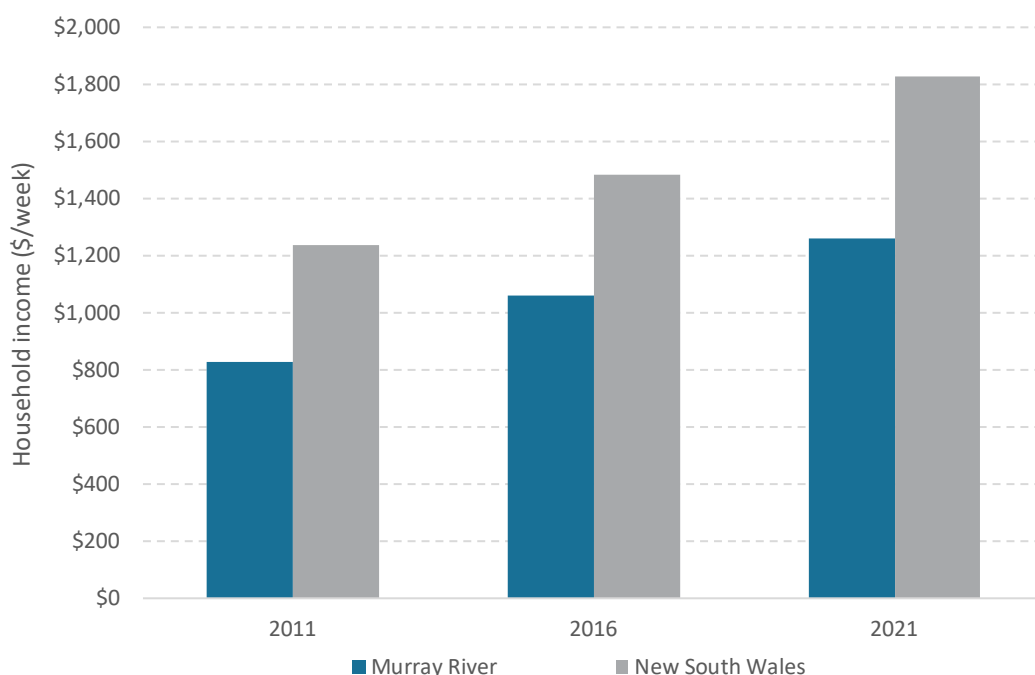
Figure 4.5. Median Age, Murray River



Sources: ABS (2022a).

Both individual and household income in Murray River is less than the median levels at the State level. Further, from 2016 to 2021, household income in Murray River grew by an average annual rate of 3.5%, below the 4.2% average at the New South Wales level. While inflation during this period was just 1.8%, meaning increases in household income levels have been delivering real value in the community, the much slower rate of income growth than the state average is a concern for the Murray River region.

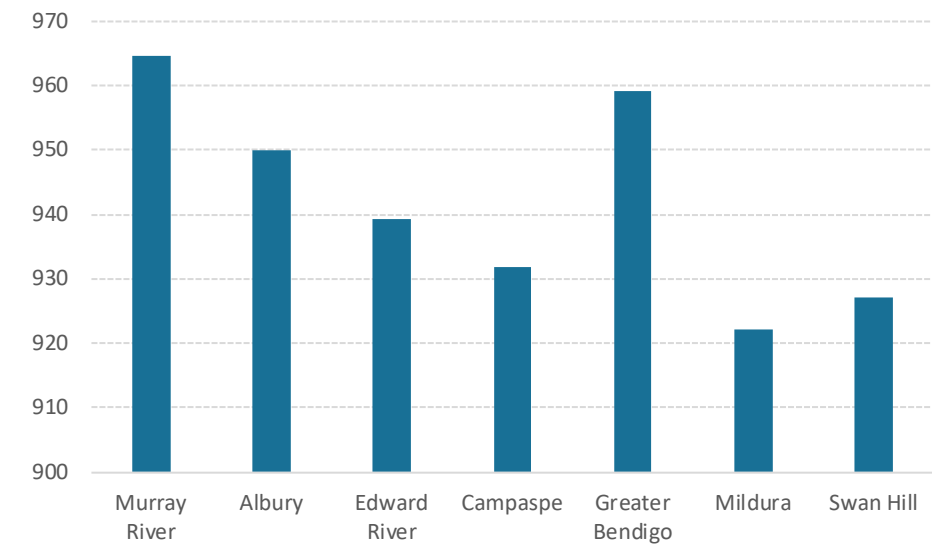
Figure 4.6. Median Household Income, Murray River



Sources: ABS (2022a).

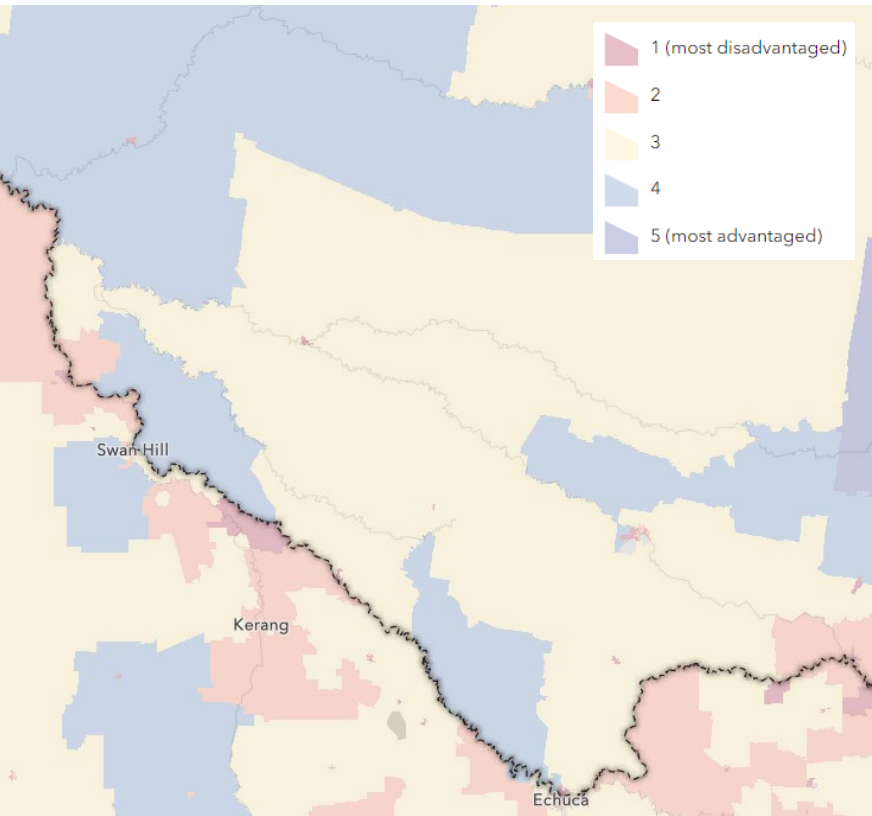
The Socio-Economic Index for Areas (SEIFA) compiles a range of demographic indicators and scores areas based on their relative socio-economic disadvantage or advantage. Compared to surrounding communities, the Murray River region is more advantaged but remains below the Australian average (score of 1,000). However, a closer analysis of the Murray River region (Figure 4.8) shows several pockets of socio-economic disadvantage, including parts of Moama, Mathoura, Barham, Wakool, Moulamein and Tooleybuc. Some of these communities are in the lowest 10% of all communities within Australia.

Figure 4.7. SEIFA Score, by LGA 2021



Sources: ABS (2022a).

Figure 4.8. SEIFA Score, by SA1 Regions, Murray River LGA



Note: the socio-economic index for areas (SEIFA) compiles a range of demographic indicators and scores areas based on their relative socio-economic disadvantage or advantage. The average score in Australia is 1,000.
Sources: ABS (2022a).

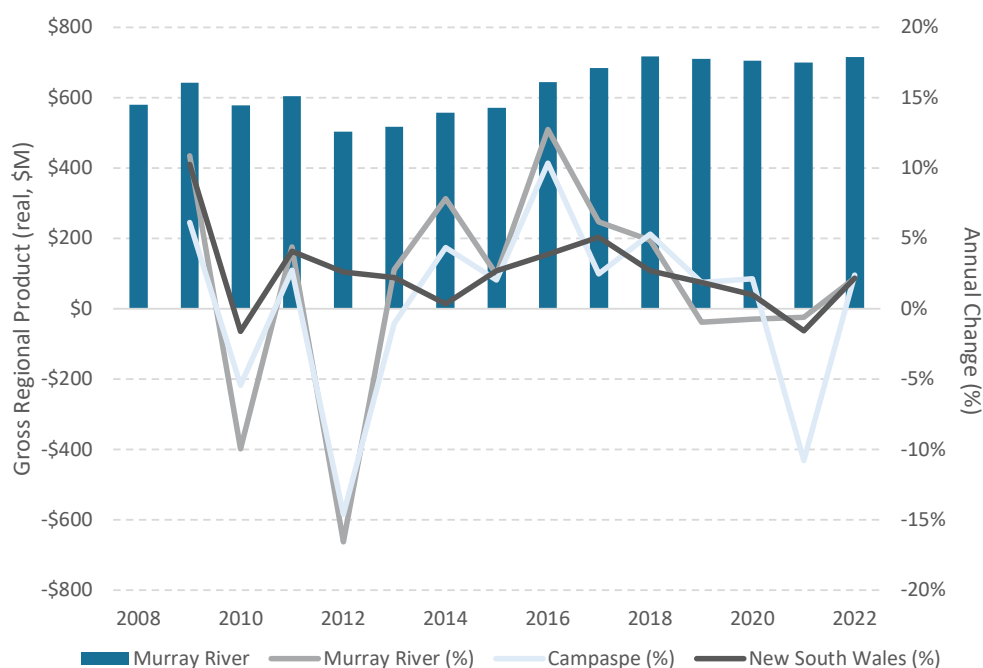
4.2 Economy

4.2.1 Size and Structure of the Economy

The Murray River Council's Gross Regional Product (GRP) was \$715 million in the 2021-2022 financial year, up 2.2% from 2020-21 (Figure 4.9). The Murray River's economy has been impacted by the COVID-19 pandemic, with slight declines across 2019-20 and 2020-21, however, over the last ten years, the economy has performed well, growing at an average annual rate of 3.7%.

Given the proximity and similar characteristics, the Murray River economy has often moved at a similar rate to the Campaspe economy (across the river), except for the large economic decline faced in Campaspe during the COVID-19 pandemic.

Figure 4.9. Gross Regional Product, Murray River



Note: Real terms.

Source: REMPLAN (2023).

The largest industries by Industry Value-Add (IVA) in the Murray River region in 2020-2021 were:

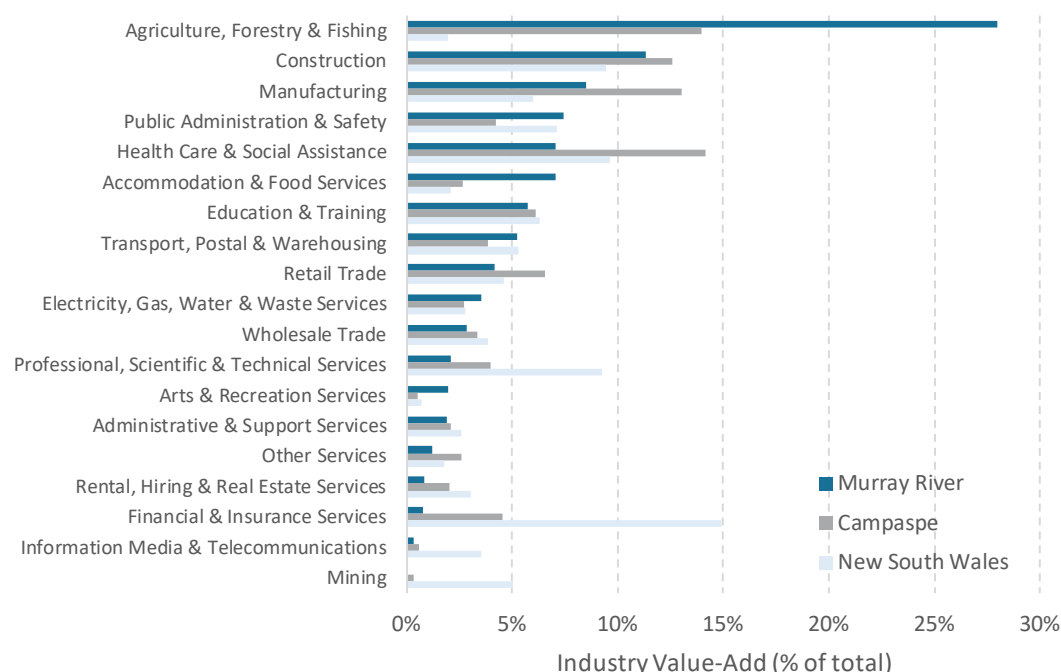
- Agriculture, forestry and fishing
- Construction
- Manufacturing
- Public administration and safety
- Health care and social assistance

Agriculture is by far the largest industry in the local economy, and also provides a strong export industry. The industry accounted for 28% of the local economy in 2022. The region has a diverse range of agricultural commodities, with the largest being 'wheat for grain' (15% of the total value of agricultural production in 2020-21, 1.3% of NSW total), 'sheep and lambs slaughtered' (9%, 2.3% of NSW) and cattle and calves slaughtered (9%, 1.0% of NSW).

Several commodities produced in the region account for a significant proportion of the NSW total. ‘Carrots’ are the 13th largest commodity produced in the region (by value in 2020-21, at \$9.3 million), but the Murray River region accounted for 46% of total NSW carrot production in the year. Further, ‘Tomatoes’ are the 9th largest agricultural commodity in the Murray River by value (at \$15.5 million), however the region accounts for 18% of the NSW total value of production for the commodity. Similarly, ‘Rice for grain’ is the 8th largest commodity in Murray River (at \$17.7 million), and accounts for 12% of NSW’s total value of production for the commodity.

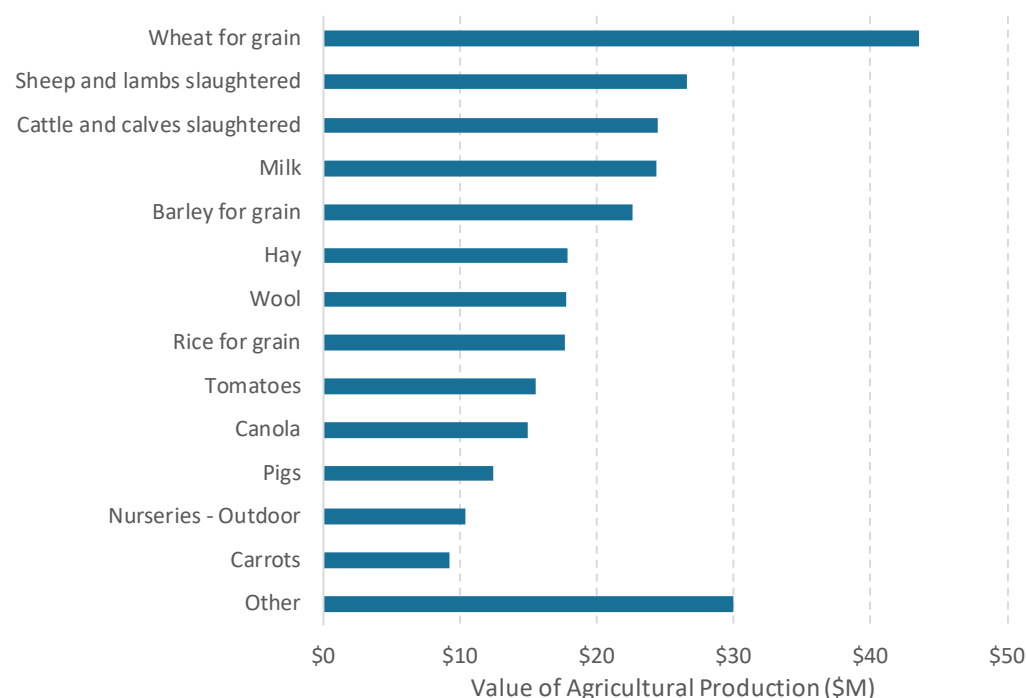
The construction industry accounted for 11% of the local economy in 2022 and has been supported by strong population growth in recent years.

Figure 4.10. Industry Value-Add, 2022



Source: REMPLAN (2023).

Figure 4.11. Value of Agricultural Production, Murray River, 2020-21



Source: ABS (2022e).

4.2.2 Trade

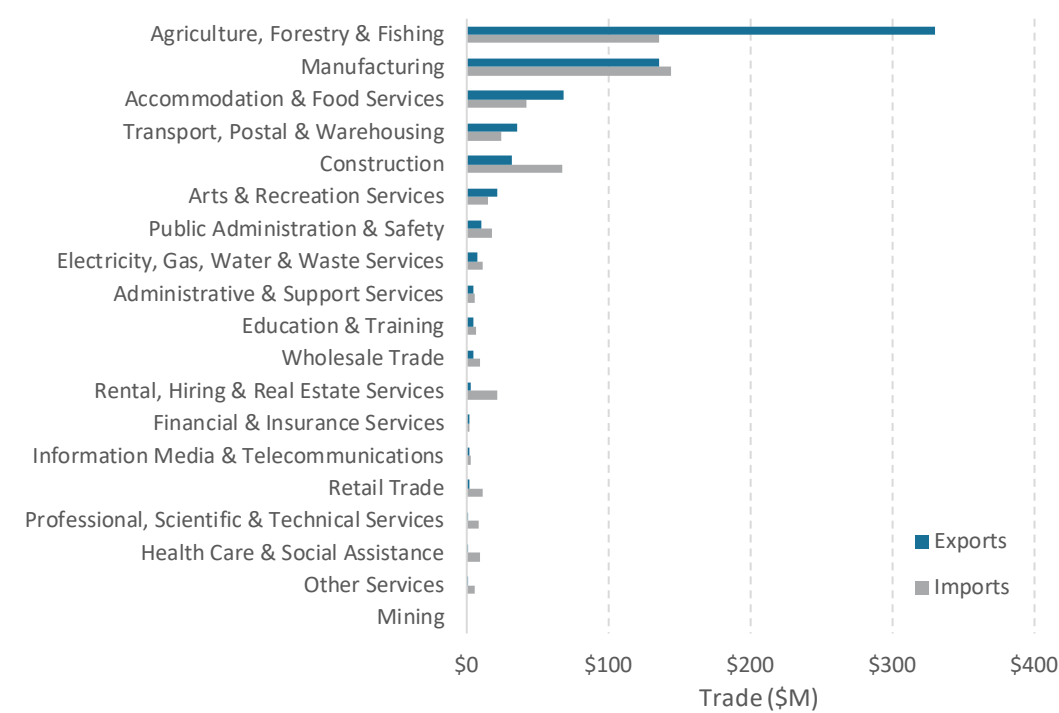
Exports are important as they provide value to a local business based on a customer that is not within the local region, increasing revenues through a larger market and often commanding a premium price. At the same time, imports may represent an opportunity to replace a product or service from outside the local economy with one provided by a local business, thereby creating considerable value for the local economy through minimising economic leakage.

Unsurprisingly ‘agriculture, forestry and fishing’ is the Murray River region’s largest export sector, exporting \$330 million in 2022. ‘Manufacturing’ is the second largest export sector, with \$136 million in exports.

Murray River’s imports are more diverse; however ‘manufacturing’ and ‘agriculture, forestry and fishing’ are still the top two importing industries.

Importantly, Murray River ran a trade surplus in 2022, resulting in a significant inflow of income into the region. Having a trade surplus at the local level is relatively unique within Australia and demonstrates the strength of the local economy.

Figure 4.12: Regional Trade by Industry, Murray River, 2022



Source: REMPLAN (2023).

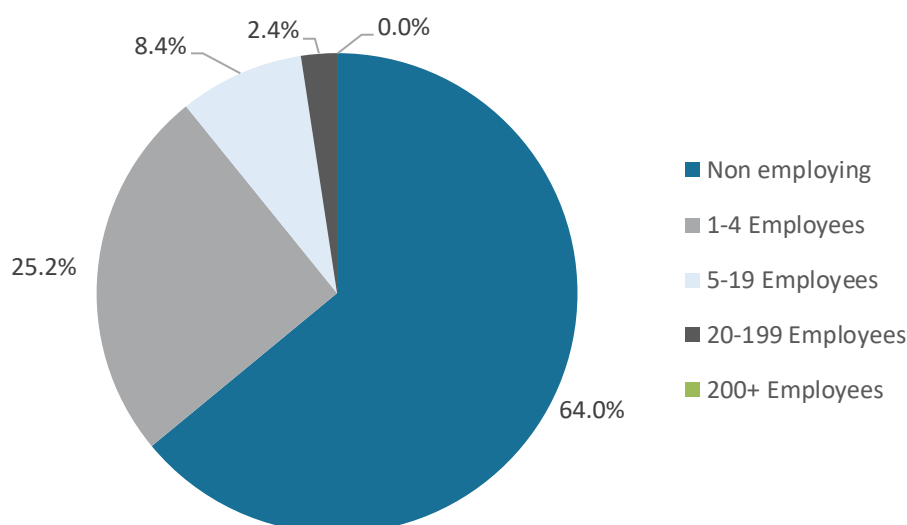
4.2.3 Business Counts

The Murray River economy is dominated by small businesses (97.6% of all businesses have 19 employees or fewer, Figure 4.13). This structure is similar to most local economies in Australia. Most of the top industries by number of businesses ('agriculture', 'construction' and 'rental, hiring and real estate') are typical industries where there is a great number of individual traders and small businesses.

Business Counts from the ABS

It is important to keep in mind that this data reflects the registered business address of companies (only), so larger businesses such as Coles, Woolworths and other major retail businesses may not be captured in the data. Furthermore, the ABS excludes sole traders and focuses on businesses with an active Australian Business Number (ABN) that are registered for Goods and Services Tax (GST). This methodology usually underestimates the total number of businesses in a local economy, specifically many of the sole traders and/or home based businesses.

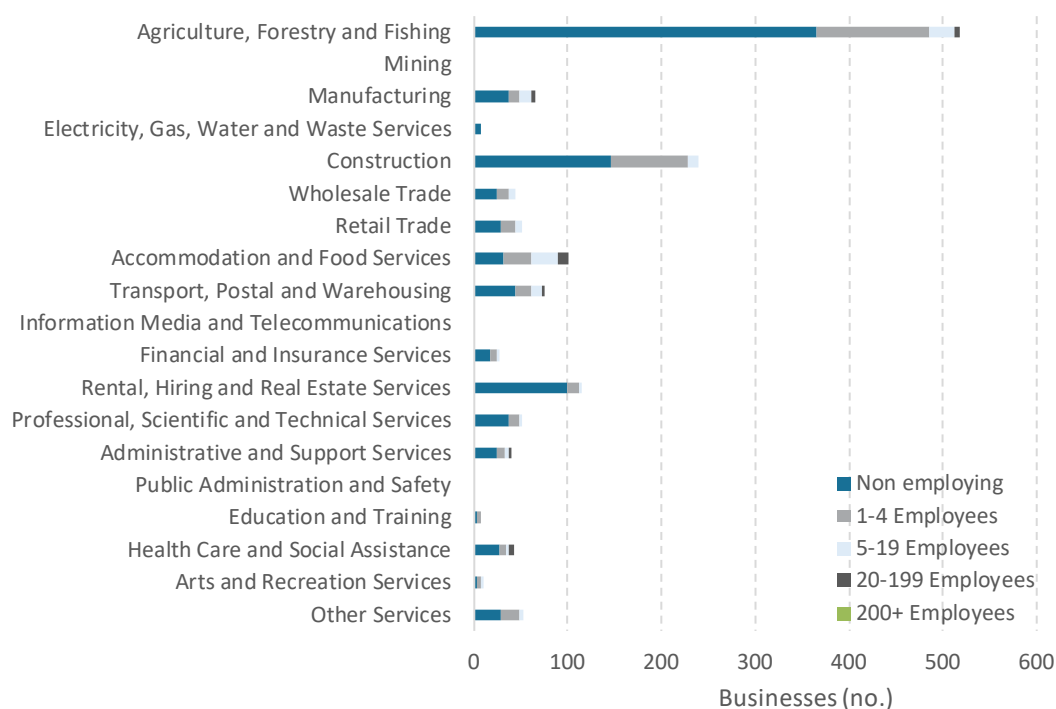
Figure 4.13. Business Counts, Murray River, 2022



Note: Location based on registered address of businesses. 'Non employing' business is an owner operator business.

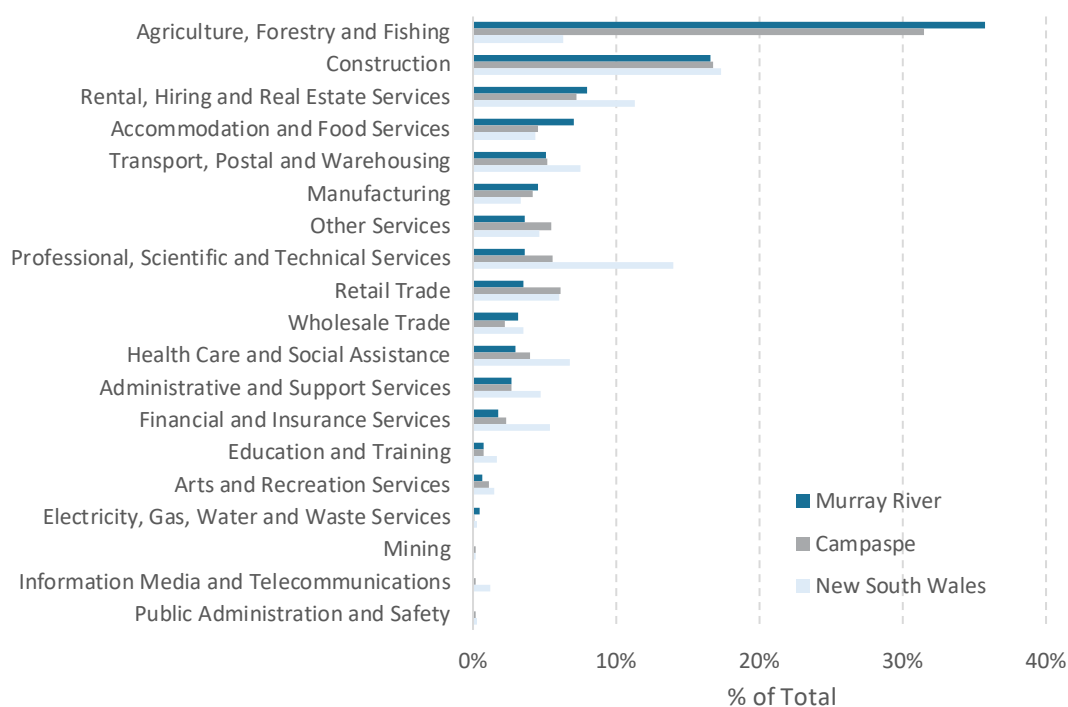
Source: ABS (2022b)

Figure 4.14. Business Counts, by Industry, Murray River, 2022



Source: ABS (2022b).

Figure 4.15. Business Counts, by Industry, 2022



Source: ABS (2022b).

Twin Towns, One Community

The Murray River region has a number of cross-border communities. While the Murray River may separate many communities, the areas function as individual regions. Key demographic and economic indicators such as population growth, economic growth, unemployment and others tend to move in the same direction when compared across the Murray River Council and its cross border neighbours. The reason for these similarities is that despite the political border between these areas, they function as a singular, functional regional unit.

37% of workers in Murray River live in cross border areas, and 40% of employed residents in Murray River work in cross border areas. In a similar exercise, residents from both sides of the river would access services from the other side. Businesses will trade likely at a similar level, across the border.

While often cross-border communities are made up of two towns, the area is in fact one region that has a shared history, strong similarities in their economic structure and very close economic ties. The future fate and economic evolution of one side of the river will undoubtedly impact the other and vice versa. The only economic future that either side of the river can have is a shared one.





4.3 Tourism

4.3.1 Visitation

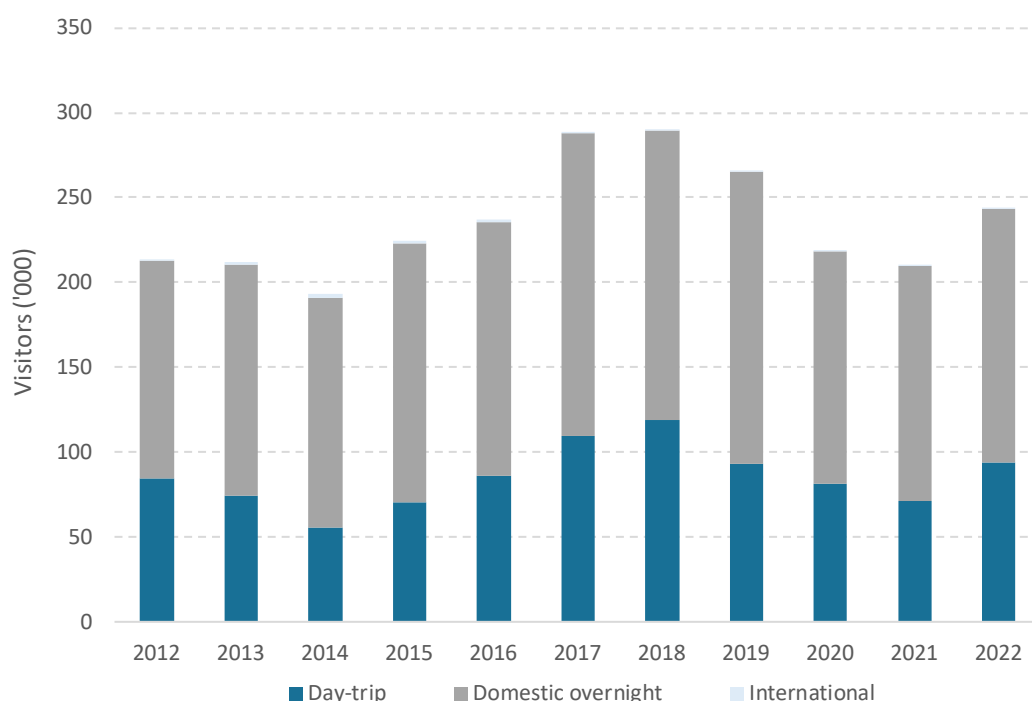
Tourism visitation to the Murray River region was showing signs of solid trend growth before the COVID-19 pandemic. Tourism Research Australia (TRA, 2023) data show visitor numbers rose to around 290,000 in each year from 2017-2018, up from just over 200,000 per year in 2012 and 2013. Visitation to the region is dominated by domestic overnight visitors (65% in 2019). Less than 1% of visitors are international, with growth in this visitor type a potential area of opportunity for the region moving forward.

Government-mandated social distancing measures and international border closures following the onset of the COVID-19 pandemic greatly impacted visitation to the region. Additionally, the significant flooding event of 2022 further curtailed visitation to the region (during its peak period). Visitor numbers and nights in the region still have not fully recovered to their pre-pandemic level.

The main purpose of visit to the region is for a holiday (around 55% of visitation pre- and post-pandemic). Due to Murray River's position along the New South Wales and Victoria state border, a significant majority of visitors are sourced from outside of New South Wales, with around 75% from Victoria (and many from around Melbourne).

In terms of lifecycle groups, older demographics, particularly the two 'older married person' categories dominated visitation to the region prior to the pandemic, accounting for a combined total of more than a third of visitors.

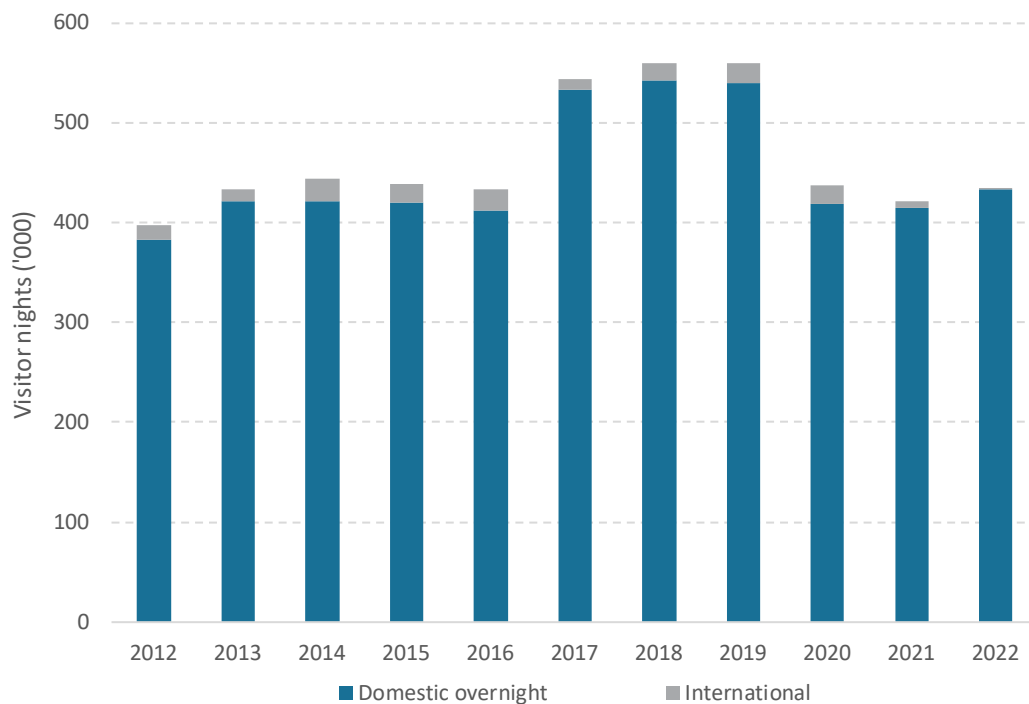
Figure 4.16. Visitation by Type, Murray River Region



Note: Rolling 3-year average due to low sample sizes. Moama + Deniliquin Surrounds SA2 represented.

Source: TRA (2023)

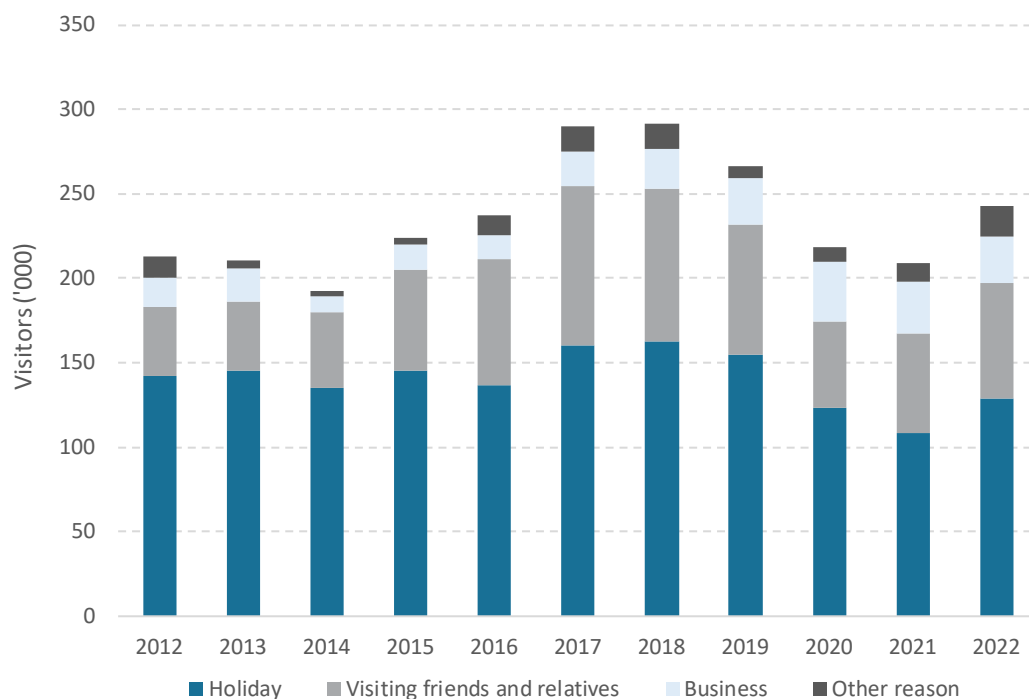
Figure 4.17. Visitor Nights by Type, Murray River Region



Note: Rolling 3-year average due to low sample sizes. Moama + Deniliquin Surrounds SA2 represented.

Source: TRA (2023)

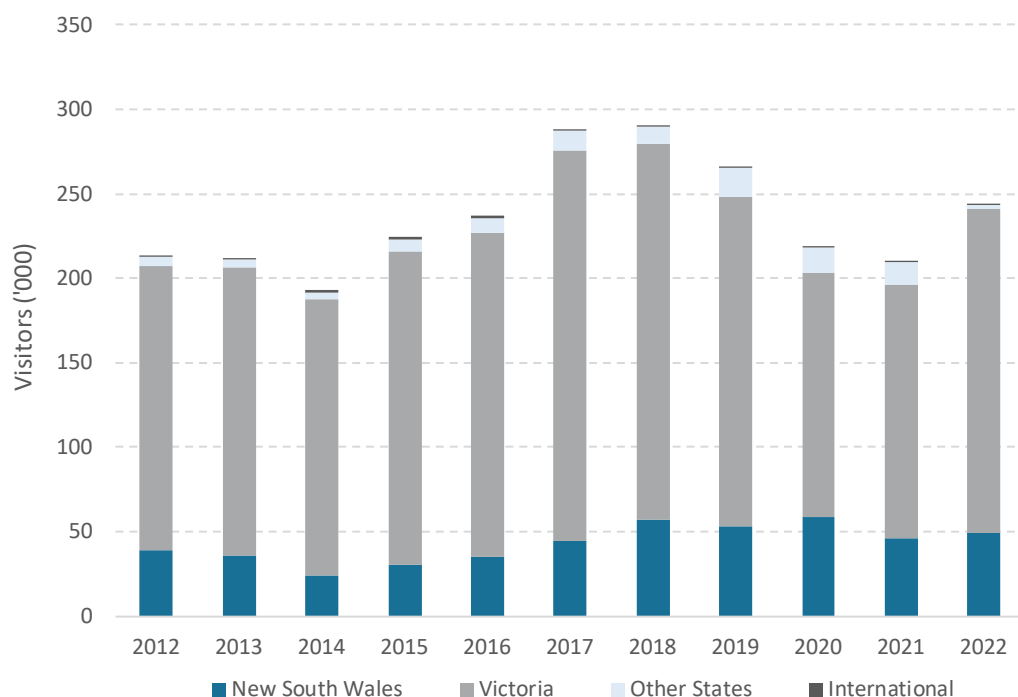
Figure 4.18. Visitation by Purpose of Visit, Murray River Region



Note: Rolling 3-year average due to low sample sizes. Moama + Deniliquin Surrounds SA2 represented.

Source: TRA (2023)

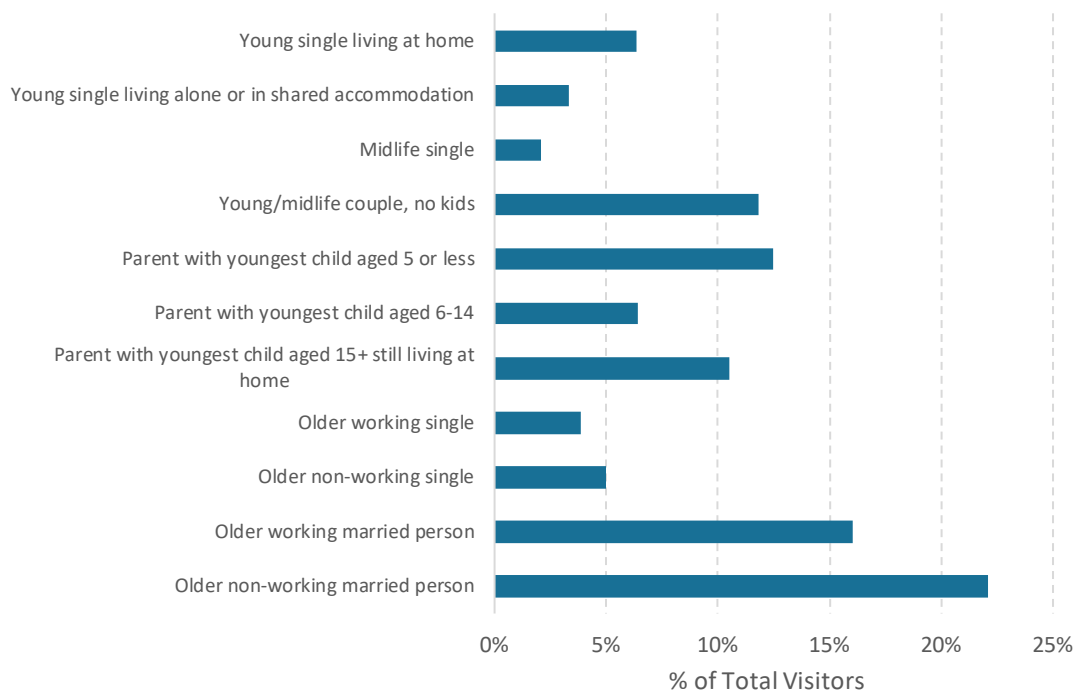
Figure 4.19. Visitation by Source Market, Murray River Region



Note: Rolling 3-year average due to low sample sizes. Moama + Deniliquin Surrounds SA2 represented.

Source: TRA (2023)

Figure 4.20. Visitors by Lifecycle Group, Murray River Region



Note: Due to data limitations, the graph reflects an average of visitors from 2017 to 2019. Moama + Deniliquin Surrounds SA2 represented.

Source: TRA (2023)

4.3.2 Accommodation

The Murray River region has a diverse range of accommodation ranging from hotel/motel style accommodation to caravan parks, holiday rentals and houseboats. In total, there are 1,441 rooms/sites in the Murray River region. The majority of these rooms/sites (64%) are in caravan parks.

The Echuca-Moama destination offers visitors the opportunity to stay on either side of the border and access the entire region. The Campaspe side of the region has less total accommodation rooms/sites, but a greater balance of traditional hotel/motel style rooms versus caravan park sites.

The total sleeping capacity of the entire destination is estimated to be 8,700 persons.

Table 4.1. Accommodation Audit, Murray River / Campaspe

	Campaspe Shire	Murray River Council	Total
Rooms and Sites			
Hotel/Motel	566	449	1,015
Caravan Park	651	923	1,574
Holiday Rental	129	50	179
Houseboats	7	19	26
Total	1,353	1,441	2,794

Source: EMT (2023)

4.3.3 Economic Value Tourism

Tourism is an important export sector for the Murray River economy, ranking third highest behind agriculture and manufacturing. Direct employment in tourism locally represents almost 500 jobs, or 11% of the total, which represents the second largest source of jobs behind agriculture. As an industry sector, tourism directly contributes \$40.3 million to the economy, or 6.8% of the total industry value. REMPLAN estimates that visitor expenditure is \$84.4 million, which much of this money going to locally owned, small businesses.

Table 4.2. Economic Contribution of Tourism, Murray River

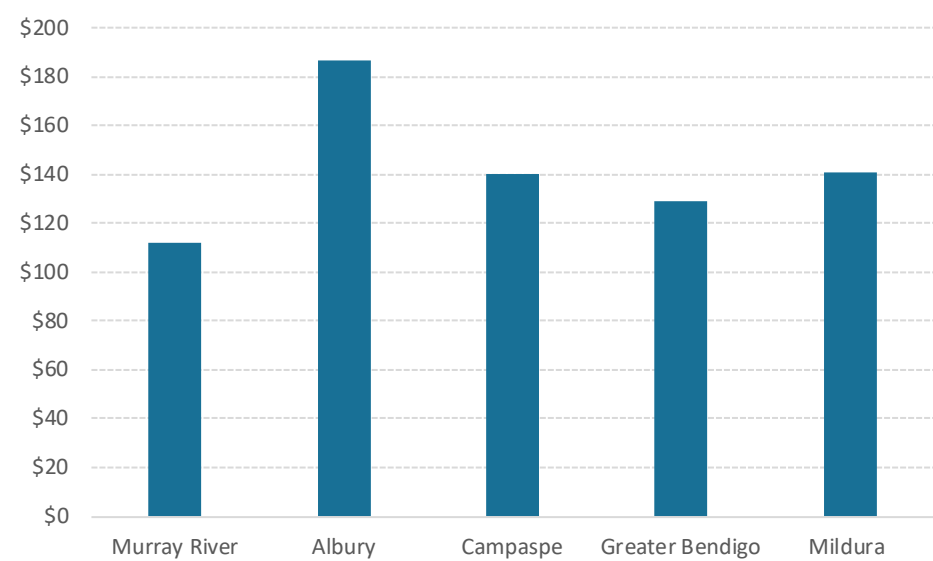
	Tourism	% of Total
Industry Value Added (\$m)	\$40.30	5.8%
Employment (No.)	497	10.2%

Source: REMPLAN (2023)

While tourism is an important industry locally, the visitor yield (i.e. visitor expenditure per night) in Murray River is \$112 per night, which is relatively less than many other nearby destinations (Figure 4.21). The lower yield may be reflective of the types of visitors attracted to the Murray River region as well as the visitor experiences currently on offer. By contrast, Mildura and Albury have a larger proportion of their visitor market in the business traveller segment, compared to the Murray River region, which has a greater share of leisure visitors.

Compared to Campaspe Shire, the Murray River region has a larger proportion of caravan sites in the overall accommodation mix. These travellers tend to be more self-sufficient, spending less money in local cafes and restaurants compared to those visitors staying in traditional hotel/motel style accommodation.

Figure 4.21. Visitor Yield



Note: Yield = visitor expenditure per night

Source: TRA (2019).



4.4 Workforce and Skills

4.4.1 Employment and Unemployment

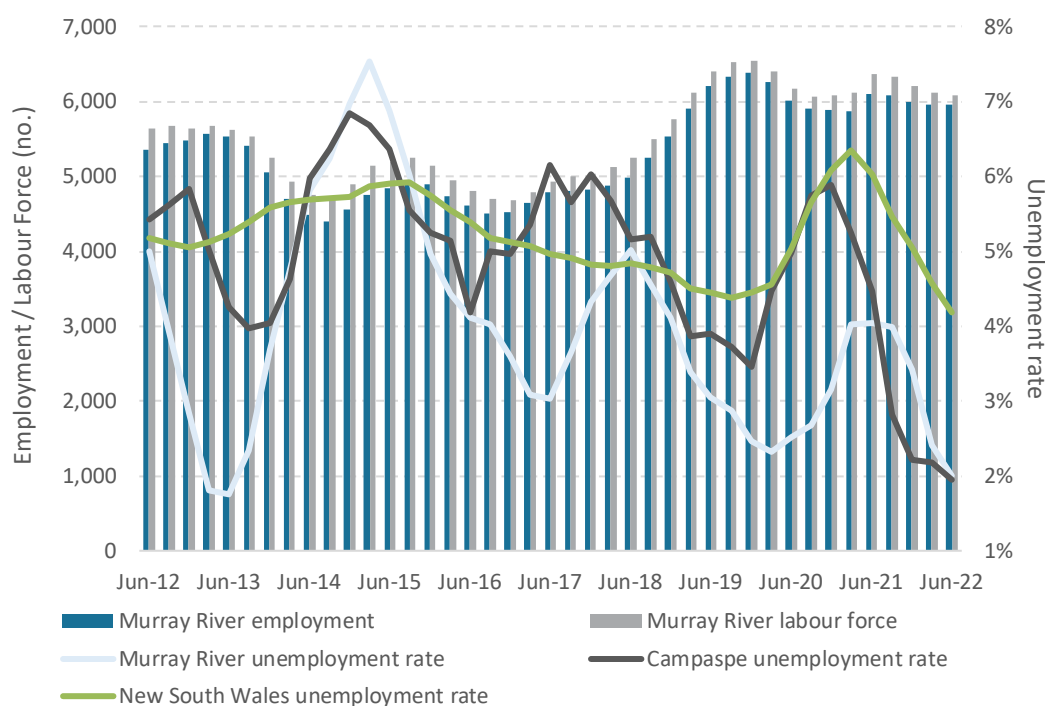
The Murray River region's unemployment rate is incredibly low, having fallen to 2.0% in June quarter 2022, even lower than its pre-COVID level (2.3%), having peaked at 4.1% in June quarter 2021. However, employment has fallen 2.5% over the past year and is 4.9% lower than the pre-COVID level (March quarter 2020). This shows that the unemployment rate has been driven lower by an even sharper fall in the Murray River's labour force over this period. This trend is troubling in the context of the region's population growth having strengthened since 2019 (indicating a fall in the region's participation rate) and also the strong employment growth recorded in NSW since March quarter 2020. The strong increase in labour force and employment from 2018 signals that people are either moving to the Murray River region for a new job or that they are bringing their employment with them and relocating a small business to the area.

It is worth noting that pre-COVID, the Murray River region's labour market had strengthened considerably over several years, with the unemployment rate falling from 5.0% in June quarter 2018 to 2.3% in March quarter 2020 just before the pandemic began.

Labour Force and Unemployment Data

These data sets are from the Department of Education, Skills and Employment (DESE) and track the number of people in the labour force (total), employed and unemployed. This data is based on place of residence, which differs from the analysis above regarding Gross Regional Product/Industry Value-Add as well as the analysis below regarding employment, which focuses on data based on place of work. For the labour force survey, the definition of 'employed' includes all persons aged 15 years and over who worked for one hour or more during the reference week.

Figure 4.22. Labour Force, Employment and Unemployment Rates



Source: DESE (2022).

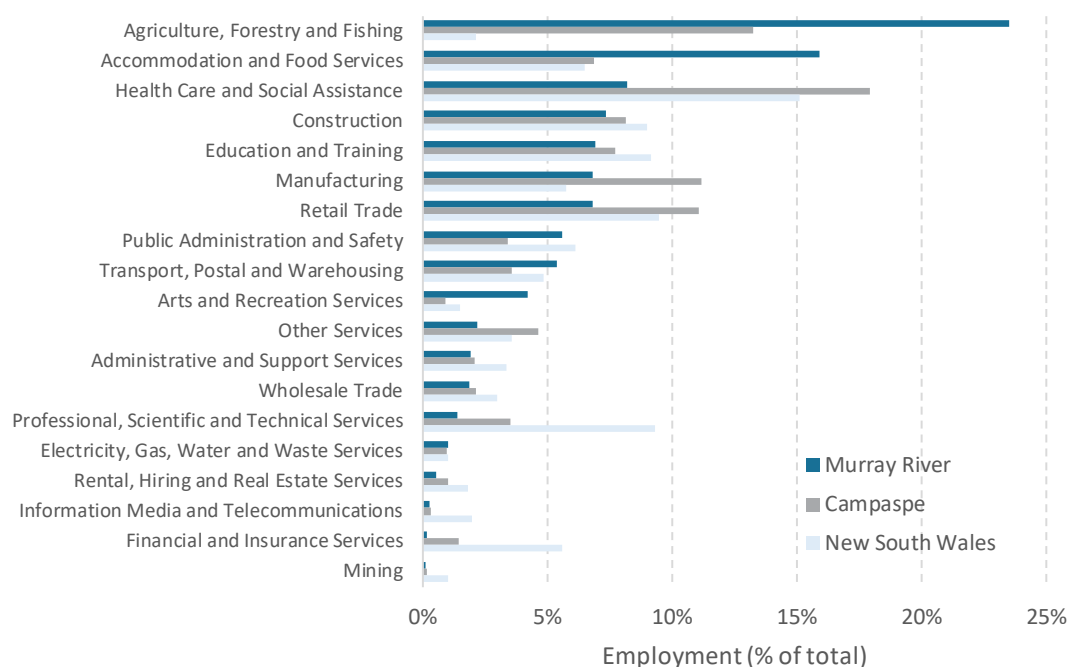
4.4.2 Employment

Employment within the ‘agriculture, forestry and fishing’, ‘accommodation and food services’, and ‘health care’ industries accounted for 48% of total employment in the Murray River region in 2021. This compares to around 24% of employment in New South Wales, highlighting the importance of agriculture, tourism and health care industries to the Murray River economy.

Certain industries in the Murray River region have undergone significant change over the past decade. Public sector employment has grown strongly, with employment within the ‘health care’ industry having risen 77% over this period (up 159 persons), ‘public administration and safety’ employment up 72% (or 104 persons), and ‘education and training’ employment is up 31% (or 73 persons). Meanwhile, accommodation and food services employment has fallen 5% (or 34 persons) in the decade to 2021, although employment in this industry would have recently been impacted by COVID-19 restrictions.

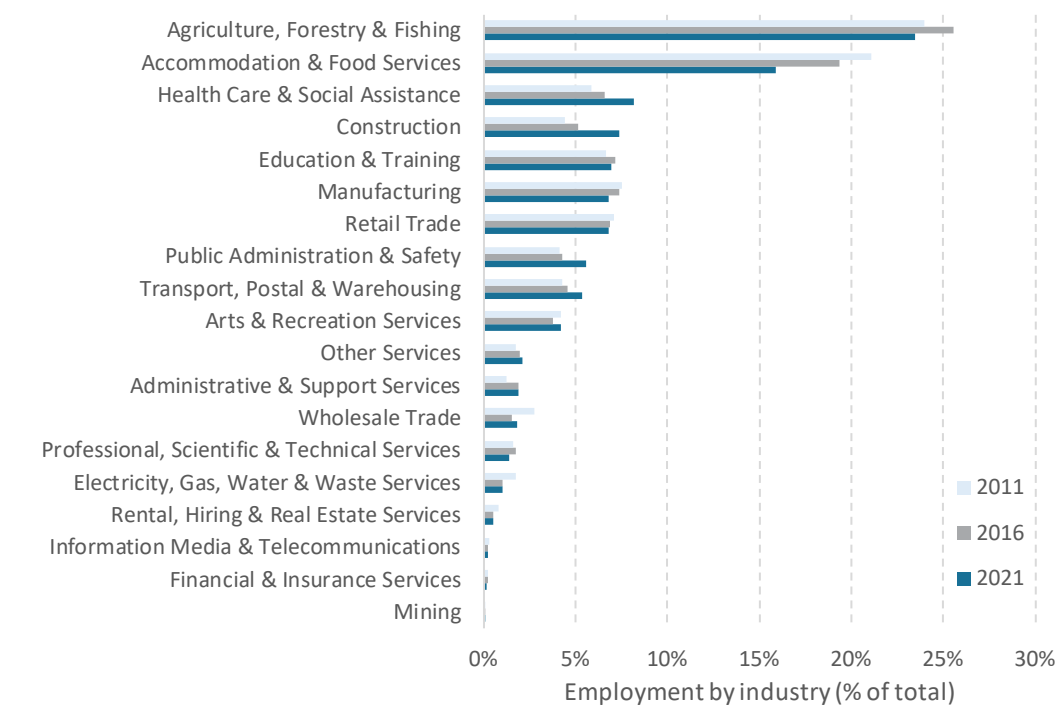
Agriculture employment is up strongly over the decade to 2021 (202 persons, or 24%), however employment declined slightly between 2016 and 2021.

Figure 4.23. Employment by Industry, Murray River, 2021



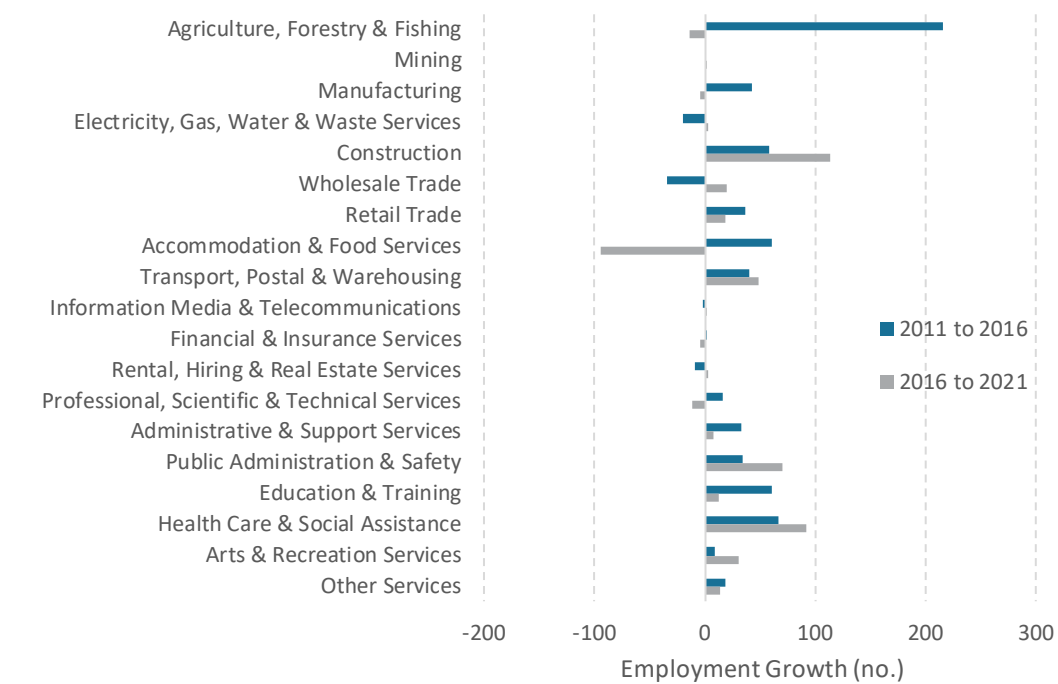
Source: ABS (2022a).

Figure 4.24. Employment by Industry, Murray River



Source: ABS (2022a).

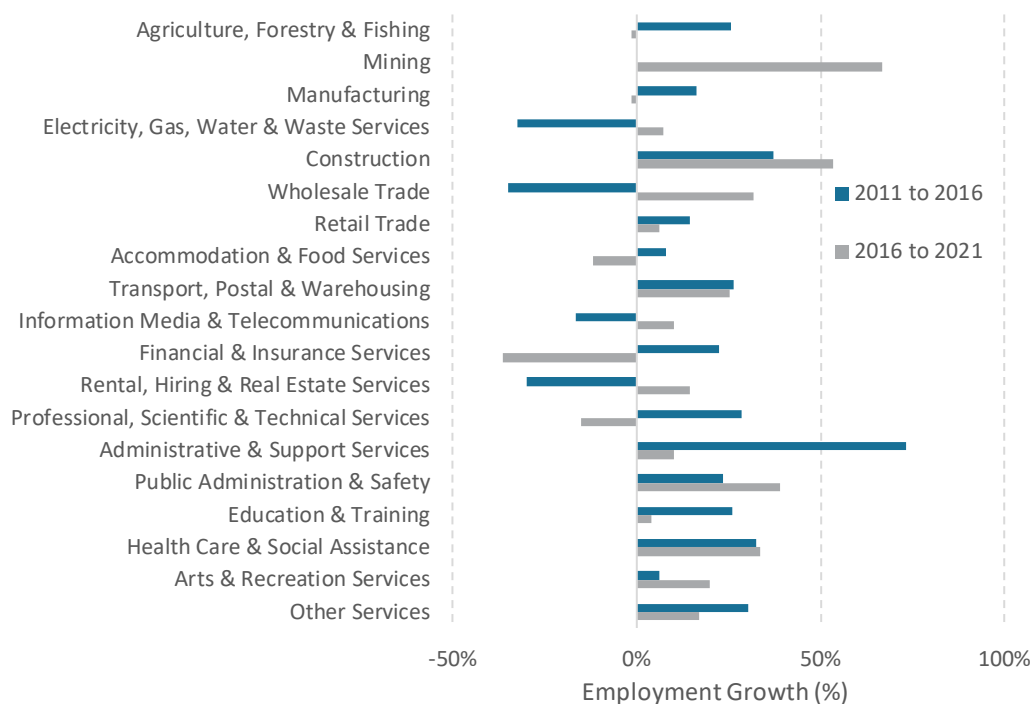
Figure 4.25. Employment Growth (no.), Murray River



Source: ABS (2022a).



Figure 4.26. Employment Growth (%), Murray River



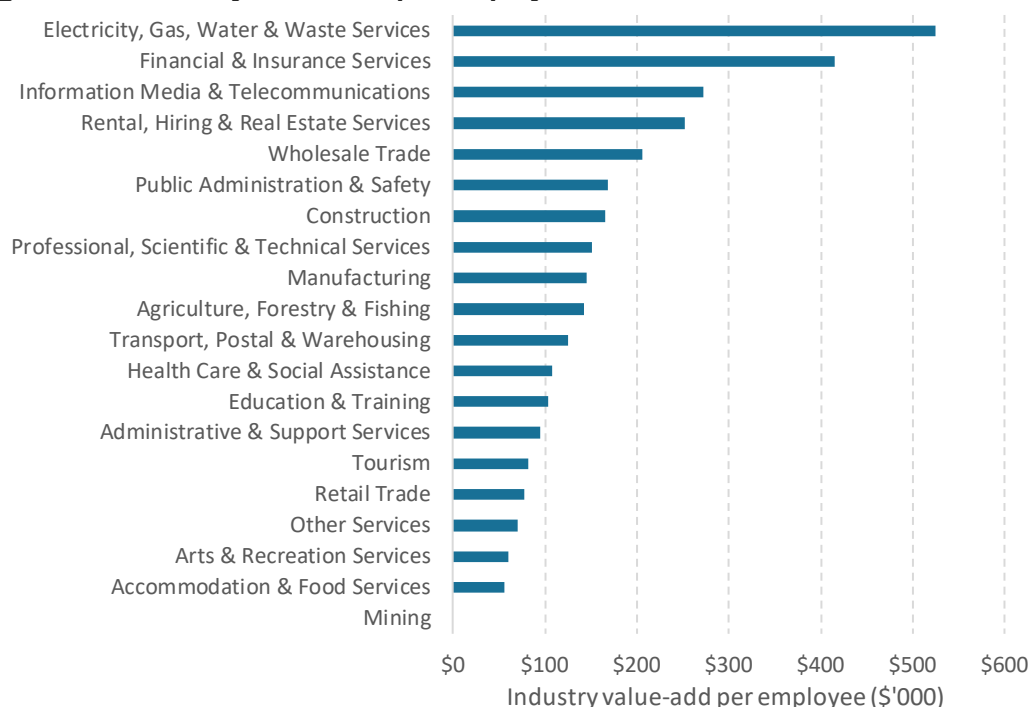
Source: ABS (2022a).

4.4.3 Value of Employment

Different industries contribute varying degrees of value to the local economy based on a variety of factors including supply chains, price of goods sold and overall position in the economy. Based on REMPLAN (2023) data, 'utility services' and 'financial services' are amongst the highest value adding industries in the local economy.

However, some of the key employing industries in the region including 'health care', 'accommodation and food services' and 'education and training' are amongst the lower value-adding industries in the local economy.

Figure 4.27. Industry Value-Add per Employee, 2022



Source: REMPLAN (2023).

High Value-Adding Jobs

In terms of economic development, growing high value-adding jobs will have greater benefits to the overall economy than increases in low value-adding jobs. The core difference is related to the relevant supply chains of these industries as well as the wages that are often paid across those industries. High value-adding jobs will provide a greater ability to spend more in the local economy, which will create a greater flow-on benefit locally. Additionally, businesses that have more local supply chains (or the opportunity for them) will have the ability to support additional businesses, creating more value in the local economy.

Because one job may offer greater value than another, it does not mean that lower value-adding jobs are not important. These jobs often provide employment for youth and offer an entry point into the workforce for many residents. Rather, understanding the value of employment should guide the balance of effort and resources in terms of various industry development and investment attraction activities.

4.4.4 Journey to Work

Table 4.3 and Table 4.4 show the close connection between Murray River and its cross border neighbours in terms of shared a shared labour force. 37% of workers in Murray River live in cross border areas, while 40% of employed residents in Murray River work in cross border areas.

Table 4.3. Journey to Work, Murray River Workers, 2021

	Number	%
Live and work in Murray River	2,579	55.8%
Work in Murray River, but live in Campaspe	1,088	23.5%
Work in Murray River, but live in Gannawarra	346	7.5%
Work in Murray River, but live in Swan Hill	276	6.0%
Work in Murray River, but live elsewhere	335	7.2%
Total workers in Murray River	4,624	100.0%

Source: ABS (2022a)

Table 4.4. Journey to Work, Murray River Employed Residents, 2021

	Number	%
Live and work in Murray River	2,579	45.9%
Live in Murray River, but work in Campaspe	1,689	30.1%
Live in Murray River, but work in Gannawarra	148	2.6%
Live in Murray River, but work in Swan Hill	358	6.4%
Live in Murray River, but work outside	556	9.9%
No fixed place of work	290	5.2%
Total employed residents in Murray River	5,620	100.0%

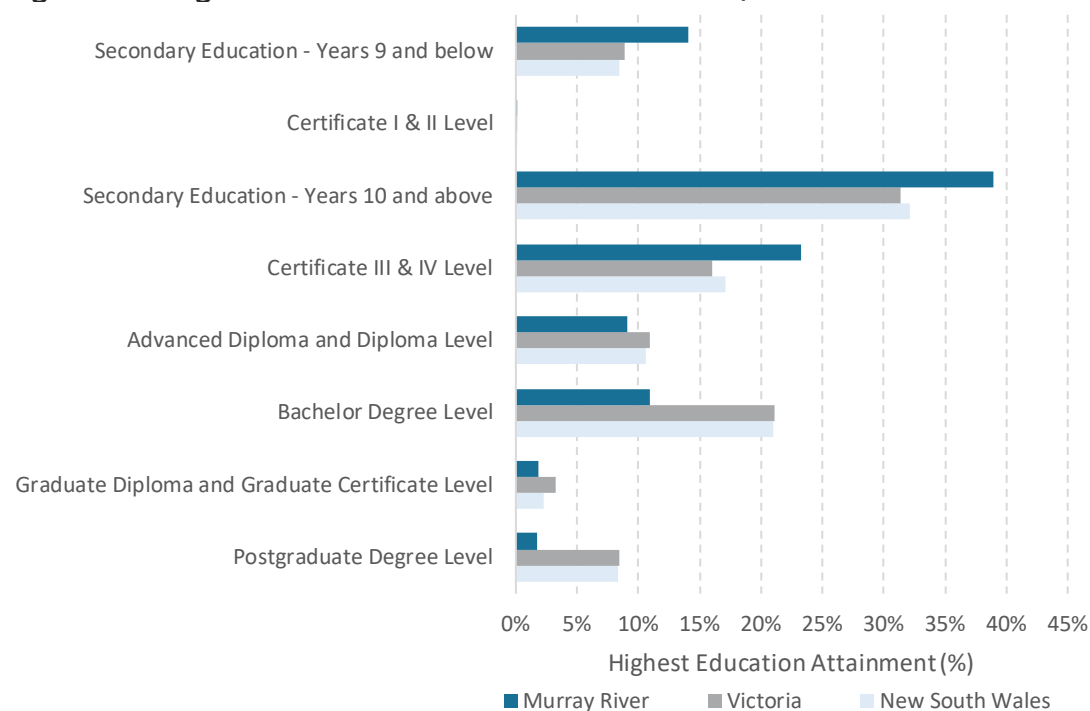
Source: ABS (2022a)

4.4.5 Skills

Unsurprisingly given the nature of the local economy, Murray River has a higher proportion of resident workers listing 'Secondary Education' and 'Certificate Level III & IV' as their highest education attainment in 2021 compared with the Victoria and New South Wales averages.

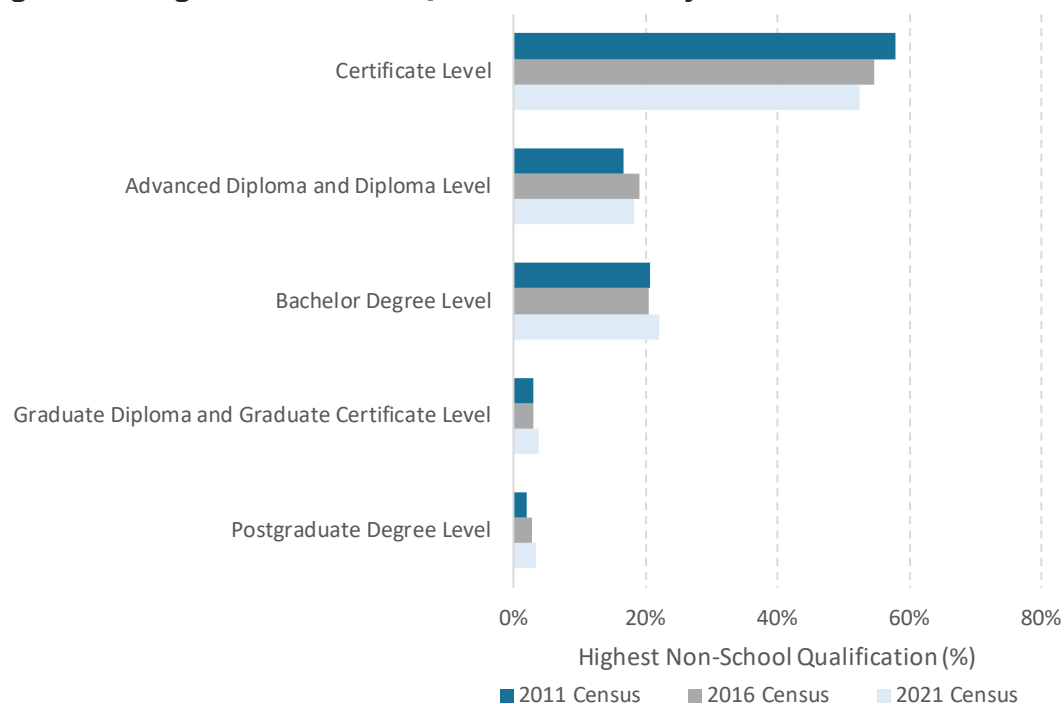
Additionally, the region has a higher proportion of resident workers listing their occupation as 'Managers' or 'Labourers' compared to the Victoria and New South Wales averages. This is consistent with Agriculture being a key employing industry in the region.

Figure 4.28. Highest Education Attainment of Residents, 2021



Source: ABS (2022a).

Figure 4.29. Highest Non-School Qualification, Murray River



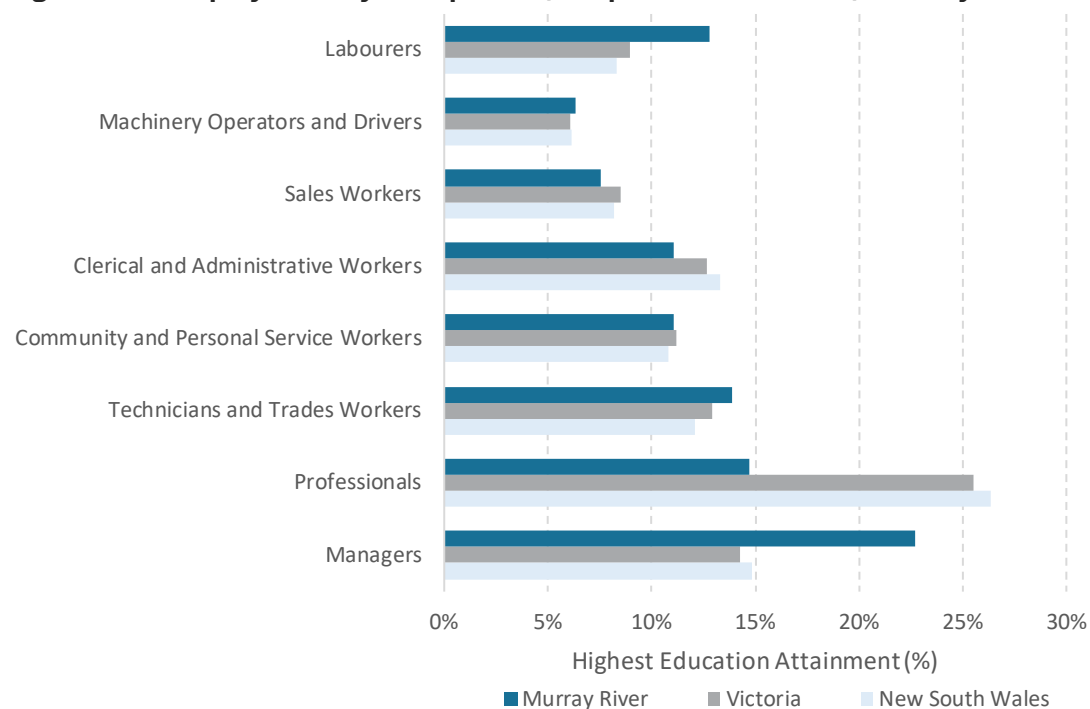
Source: ABS (2022a).

Figure 4.30. Employment by Occupation (over time), Murray River



Source: ABS (2022a).

Figure 4.31. Employment by Occupation (comparison with State), Murray River, 2021



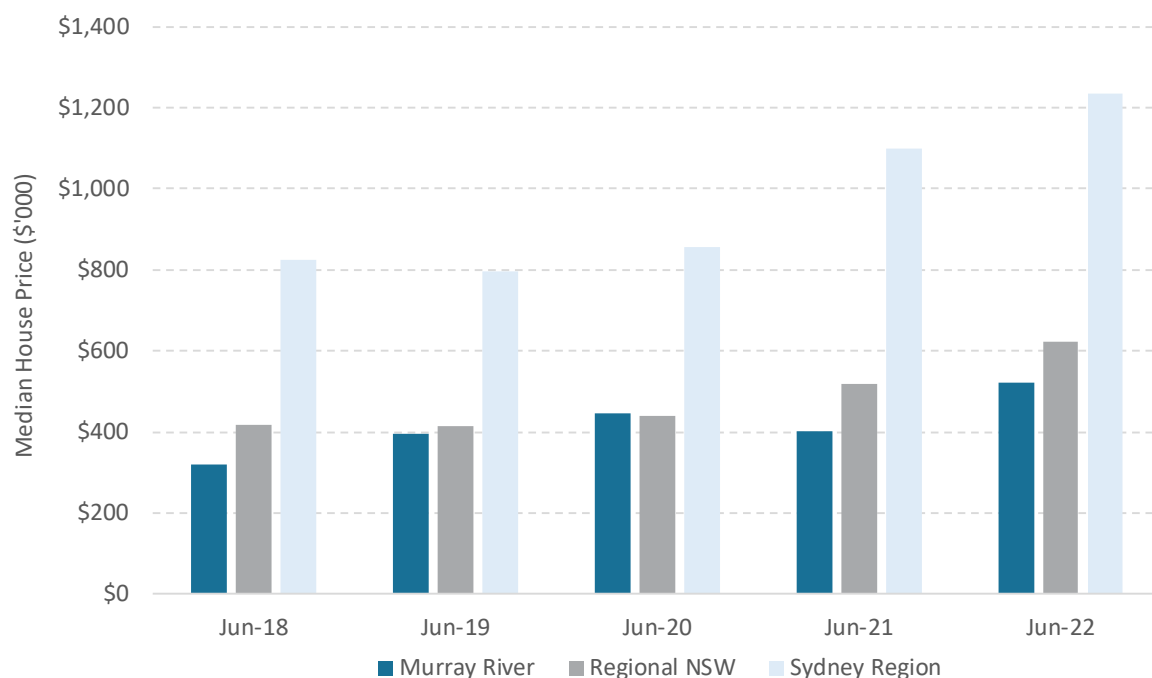
Source: ABS (2022a).

4.5 Property and Housing

4.5.1 Housing

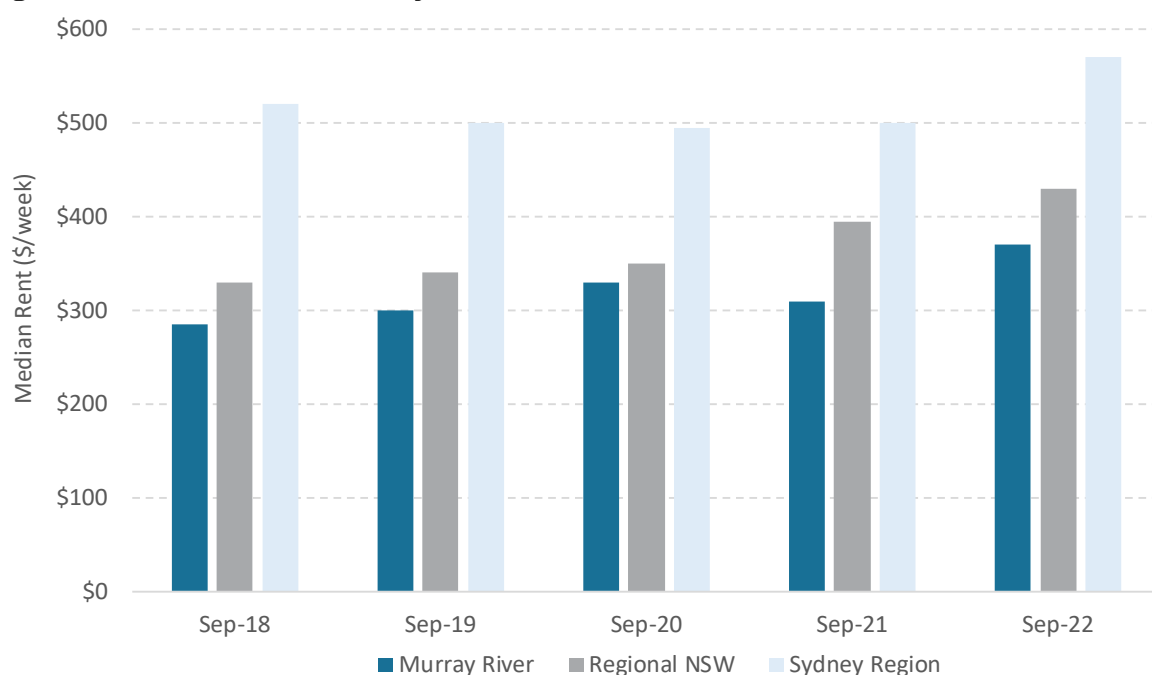
Housing in Murray River is inexpensive relative to the rest of the State. In June quarter 2022, the median house price in Murray River was \$520,000, 80% of the median price in regional NSW and less than half the Sydney metropolitan region's median price. Rental prices were 14% lower in Murray River than in regional NSW and 25% lower than the Sydney metropolitan region in September quarter 2022. However, prices have risen sharply since the onset of the COVID-19 pandemic, likely reflecting the strengthening population growth / demand for the region over this period and the initial lowering of mortgage rates at the beginning of the pandemic.

Figure 4.32. Median House Price, Murray River



Note: June quarterly data. Source: NSW Communities and Justice (2023).

Figure 4.33. Median Rent, Murray River

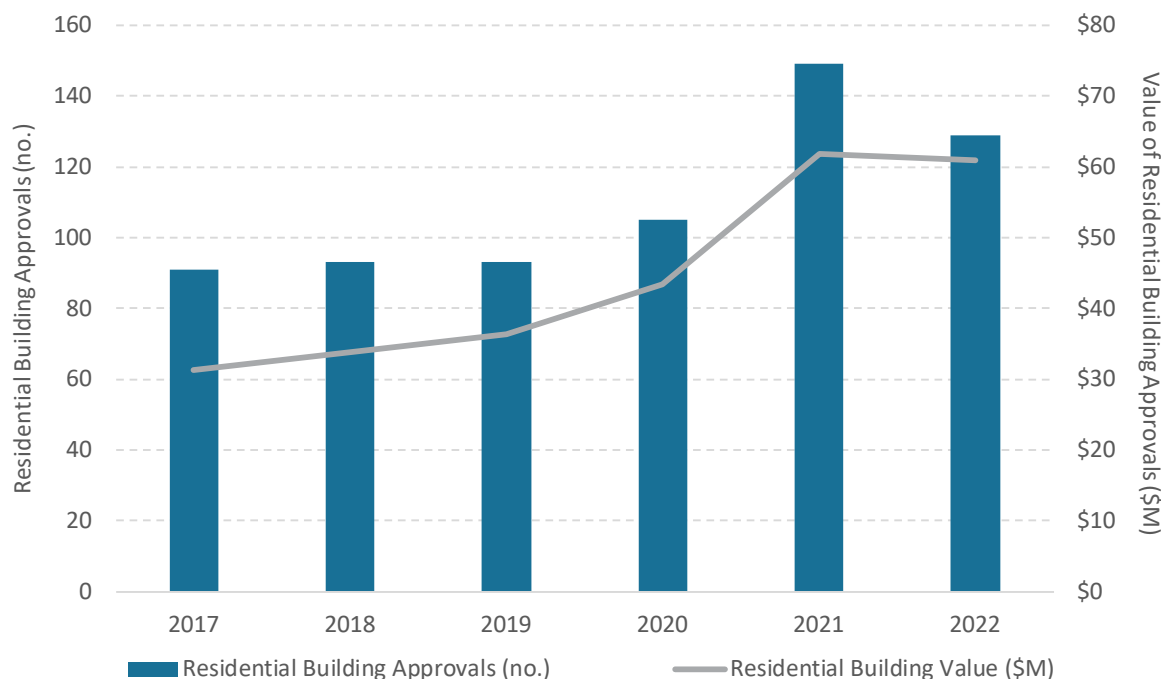


Note: September quarterly data. Source: NSW Communities and Justice (2023).

4.5.2 Building Approvals

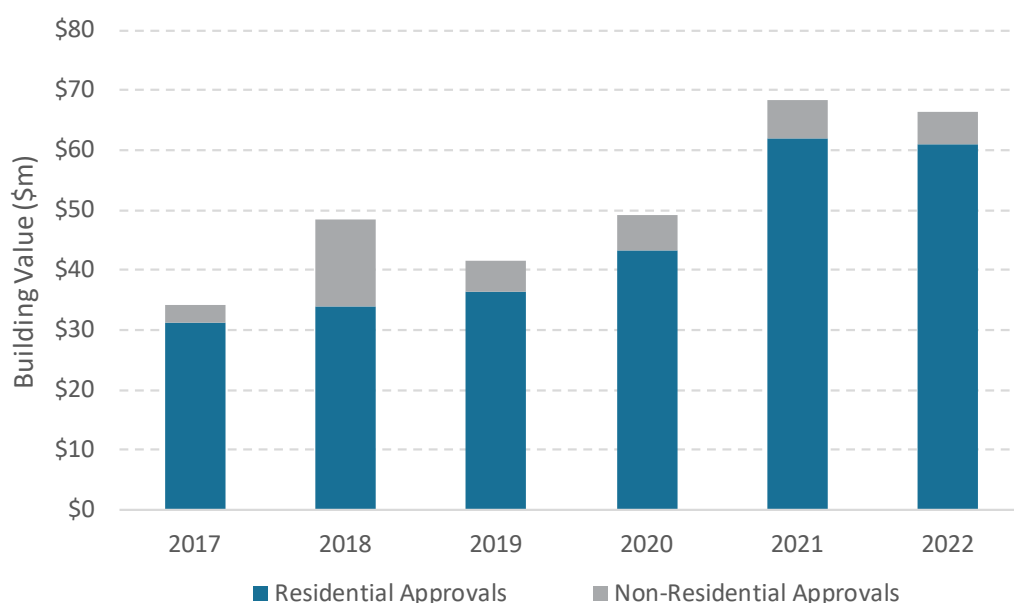
Consistent with strong population and price growth in Murray River, residential building approvals have surged since 2019. Construction costs have escalated significantly during this period. In fact, in 2021-22 alone, the value per residential building approval increased 14%. Anecdotal evidence from the Housing Strategy indicates that in 2021 there were at least 308 residential land lots sold 'off the plan', while in 2022 there were only 128 residential building approvals, which indicates that additional houses are yet to be built. The strong sale of residential lots would also indicate that strong population growth is likely to continue.

Figure 4.34. Residential Building Approvals, Murray River



Note: Financial year data.
Source: REMPLAN (2023).

Figure 4.35. Value of Building Approvals, Murray River

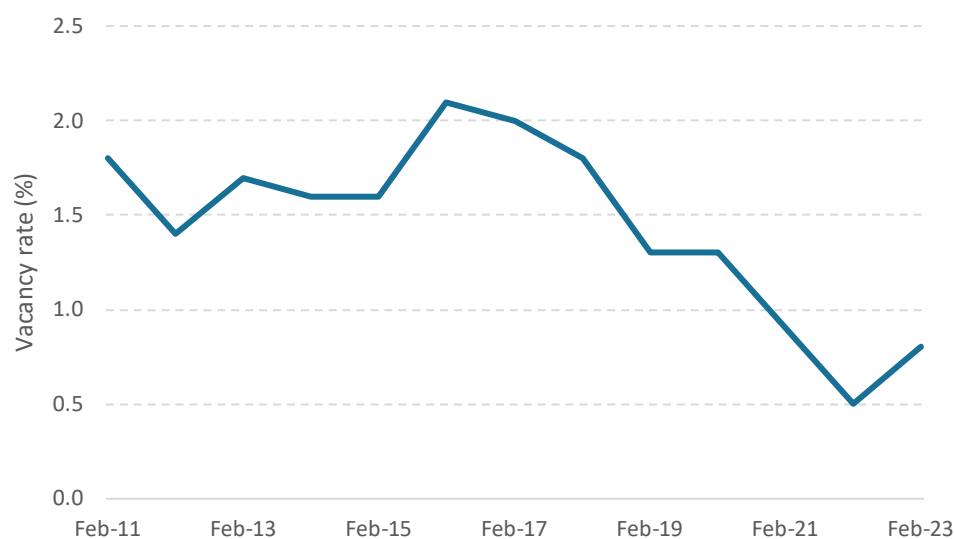


Note: Financial year data.
Source: REMPLAN (2023).

4.5.3 Vacancy

Vacancy rates are near historical lows in Murray River, placing upward pressure on rents in the region.

Figure 4.36. Vacancy Rate, Murray Region



Source: SQM Research (2023).

4.5.4 Surplus Council Property

Council has recently conducted an audit of all land and buildings, which identified a number of properties for potential disposal and/or development. This process would not only provide a financial income to Council but these properties could be used to encourage new business investment and job creation, as well as a range of community benefits.

Table 4.5. Surplus Council Property for Disposal/Development

	Land	Buildings
Barham	2	2
Goodnight	1	0
Mathoura	4	1
Moama	21	10
Moulamein	7	10
Tooleybuc	3	0
Wakool	1	0
Womboota	3	0
Total	42	23

Source: Murray River Council

4.6 Important Trends

4.6.1 Migration Towards Regional Areas

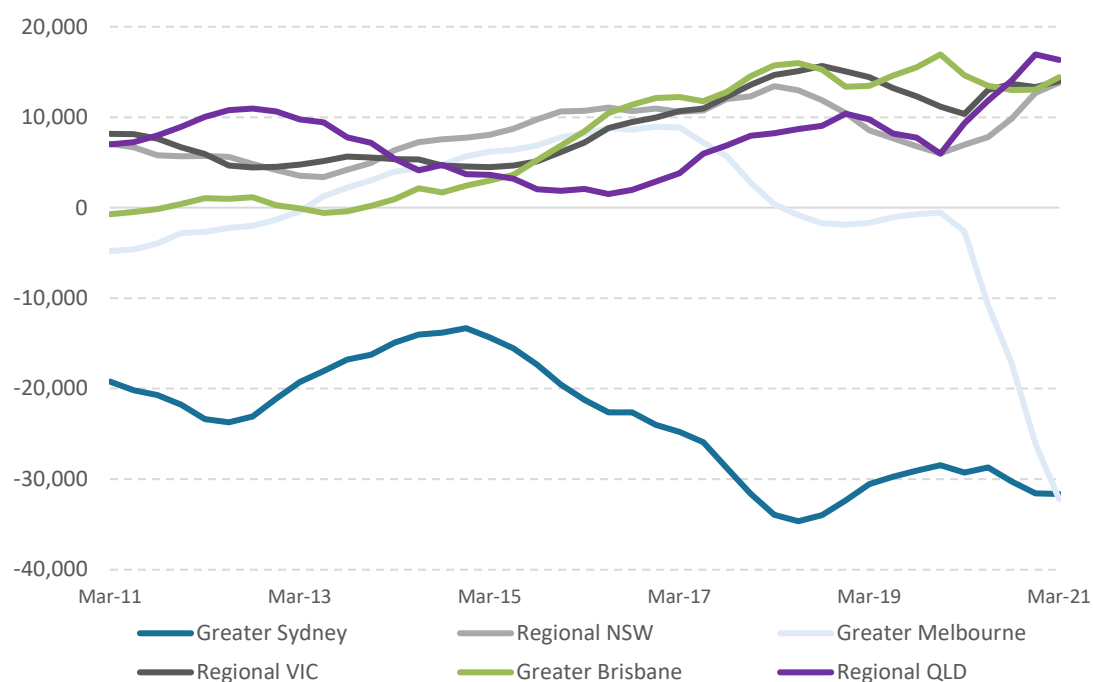
Figure 4.37 below shows various population trends linked to the effects of COVID-19 to March 2021 (latest data available). As highlighted, there has been a net internal migration away from Sydney and Melbourne in favour of regional areas, with regional New South Wales, regional Queensland and regional Victoria being beneficiaries of this trend.

Many parts of regional Australia are adjacent to capital cities, offering people the option of still travelling into the capital city, when required, but enjoying the local lifestyle and working remotely. Many regional areas have seen strong increases in house prices, which may be linked to these recent migration trends.

The latest regional population data (ABS, 2023) show Murray River's population rose 1.8% (or 231 persons) in the year to 30 June 2022, with net internal migration accounting for virtually all this total increase.

The recent trend towards living in more regional areas may be an area of opportunity for Murray River to attract additional residents.

Figure 4.37. Net Internal Migration



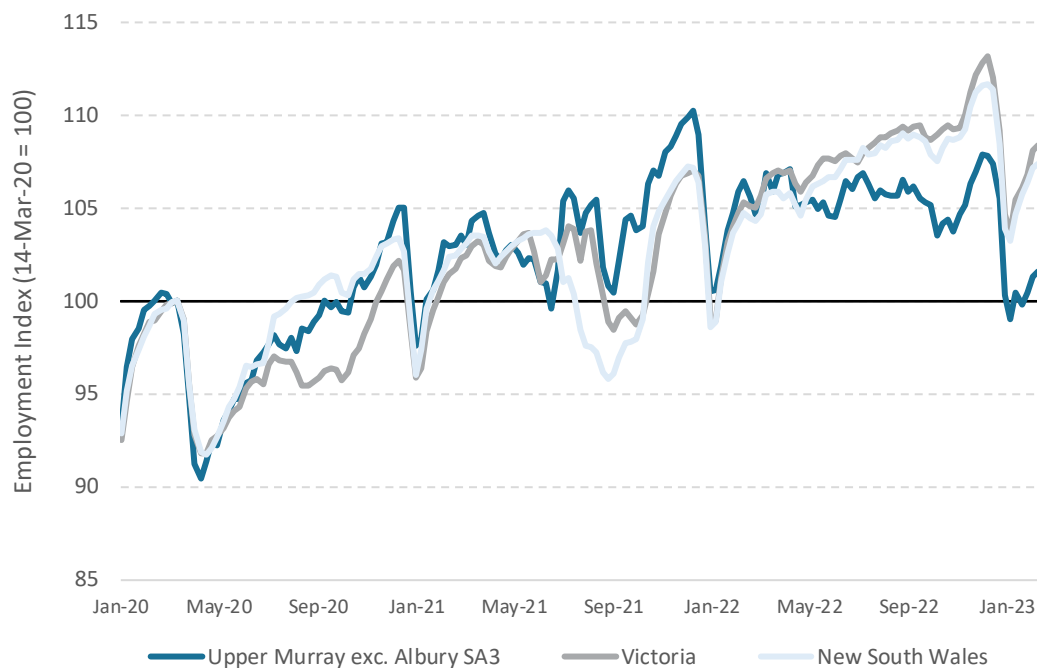
Note: 4-quarter rolling sum. Source: ABS (2022d).

4.6.2 Payroll Jobs

Figure 4.38 shows total payroll jobs by the Upper Murray (excluding Albury) Statistical Area Level 3 (SA3) region which includes most of the Murray River region compared to the Victoria and New South Wales averages.

The data shows the Upper Murray (excluding Albury) SA3 region has recovered their payroll job levels since the onset of the pandemic. As of the week ending 11 February 2023, payrolls were almost 2% above the level recorded in the week ending 14 March 2020 (the beginning of the pandemic). It is worth keeping in mind this data is not seasonally adjusted and the start of the year is the seasonal low for payrolls. However, payrolls in the Murray region have not recovered as strongly as the Victoria or New South Wales averages (both up 7-8%).

Figure 4.38. Payroll Job Index by Upper Murray (excluding Albury) SA3 Region



4.6.3 Renewable Power Generation

The northern portion of the Murray River Council area is part of the South West Renewable Energy Zone and the Council area borders the Murray River Renewable Energy Zone on the Victorian side of the border. This area will see considerable investment into various renewable energy projects in the near future. In total, there are \$7.7 billion of renewable energy projects currently planned or proposed in the Murray River region. These projects have the potential to inject a considerable economic stimulus into the region during their construction phase, however, very limited operational employment.

Table 4.6. Renewable Power Projects in Murray River Region

Project Name	Capacity (MW)	Type	Investment
Kerri Kerri (Acciona Energia)	1,200	Wind, solar and battery	\$2,300
Wilan Wind Farm (Kilara Energy)	800	Wind, battery	\$2,100
Sunraysia Solar Farm	255	Solar	\$208
Baldon Wind Farm (Goldwind)	1,000	Wind	\$1,917
Junction Rivers Wind Farm (Windlab)	750	Wind	\$960
Moama Solar Farm	30	Solar	\$30
Southdown Solar Farm (Juwi)	130	Solar	\$160
Total	4,165		\$7,675

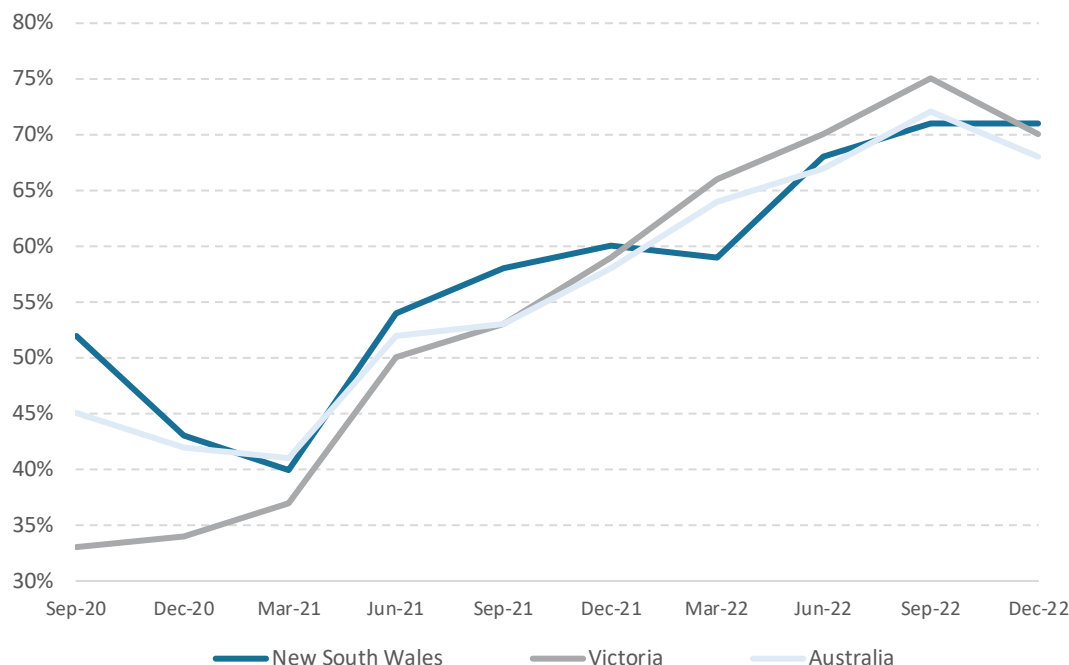
Source: Various corporate webpages and Infrastructure Partnerships Australia

The Victoria to New South Wales Interconnector West (VNI West) is a proposed new high capacity 500 kilovolt (kV) double circuit overhead transmission line, providing a connection between renewable energy generation in Victoria with the existing network at Dinawan substation in New South Wales. The current preferred route for VNI West is to cross the Murray River near Kerang and proceed to the Dinawan substation via Moulamein, in the Murray River region. This transmission line has the potential to greatly disrupt a number of land owners in the Murray River region.

4.6.4 Labour Shortages

Closed international borders and the strong economic rebound has resulted in severe labour shortages across several industries throughout Australia. Figure 4.39 shows a sharp increase in the proportion of New South Wales and Victoria employers recruiting since the height of the pandemic in 2020. Further, the proportion of employers nationally reporting difficulty in finding suitable labour has also risen sharply since 2020.

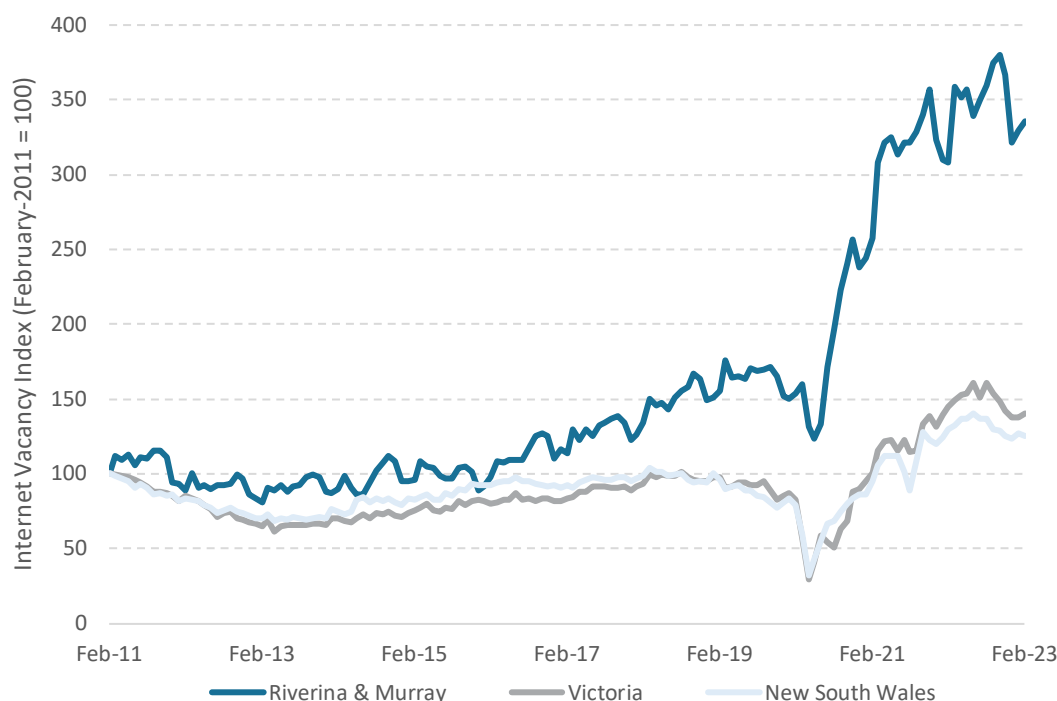
Figure 4.39. Employers Recruiting and Recruitment Difficulty



Source: National Skills Commission (2022).

At a more localised level, Figure 4.40 shows demand for labour in the Riverina and Murray at near its highest levels on record, having risen sharply since the height of the pandemic. By occupation, demand has increased since the onset of the pandemic the most for ‘machinery operators and drivers’ and ‘labourers’ and ‘community and personal service workers’. Labour and staff availability is a considerable issue in the Murry River region and was identified as the largest barrier for local business growth in the Murray River Business Survey (refer Section 5).

Figure 4.40. Internet Vacancy Index



4.6.5 Circular Economy

The Ellen Macarthur Foundation defines the Circular Economy as follows:

The circular economy is a system where materials never become waste and nature is regenerated. In a circular economy, products and materials are kept in circulation through processes like maintenance, reuse, refurbishment, remanufacture, recycling, and composting. The circular economy tackles climate change and other global challenges, like biodiversity loss, waste, and pollution, by decoupling economic activity from the consumption of finite resources.

The World Economic Forum has identified that a transition to the circular economy could generate \$4.5 trillion in additional economic output by 2030. NSW Circular has identified that the circular economy could provide \$210 billion and 50,000 jobs to the Australian economy by 2048.

The circular economy seeks to preserve natural capital (i.e. land, water, air, etc.) through a number of ways including product design, innovation, reuse, recycling, repurposing and remanufacturing. The ultimate goal is to reduce carbon emissions and reduce waste to landfill. By seeking these goals, the economy will naturally become more circular in nature and preserve greater proportions of natural capital.

The quest for sustainability has moved beyond carbon emissions as well. PricewaterhouseCoopers (PWC, 2022) has outlined the following trends for corporate Environmental, Social, and Governance (ESG) standards, including:

- Global move to align capital markets with sustainability goals through standards and regulation
- Biodiversity and natural capital becoming a greater focus with increasing recognition of risks and opportunities
- Focus on Scope 3 emissions in climate change related reporting
- Science based net-zero targets becoming the norm
- Australian regulators set to look seriously at ESG credentials and exposure to ESG-related risks

ESG has become a major feature of corporate real estate and become a key factor for large businesses in their day-to-day operations.

Sustainability, ESG and circular economy will become as pervasive throughout our economy over the next ten years as digital technologies has over the last 10 years.

4.7 Competitive Advantages

4.7.1 Local Competitive Advantages

Identifying Competitive Advantages

Identifying and leveraging competitive advantages is important for successful economic development efforts at the local level. Competitive advantages can exist in many forms including location, natural resources, industry specialisation and/or infrastructure. This section seeks to identify the unique competitive advantages of the Murray River region using various analytical techniques, including:

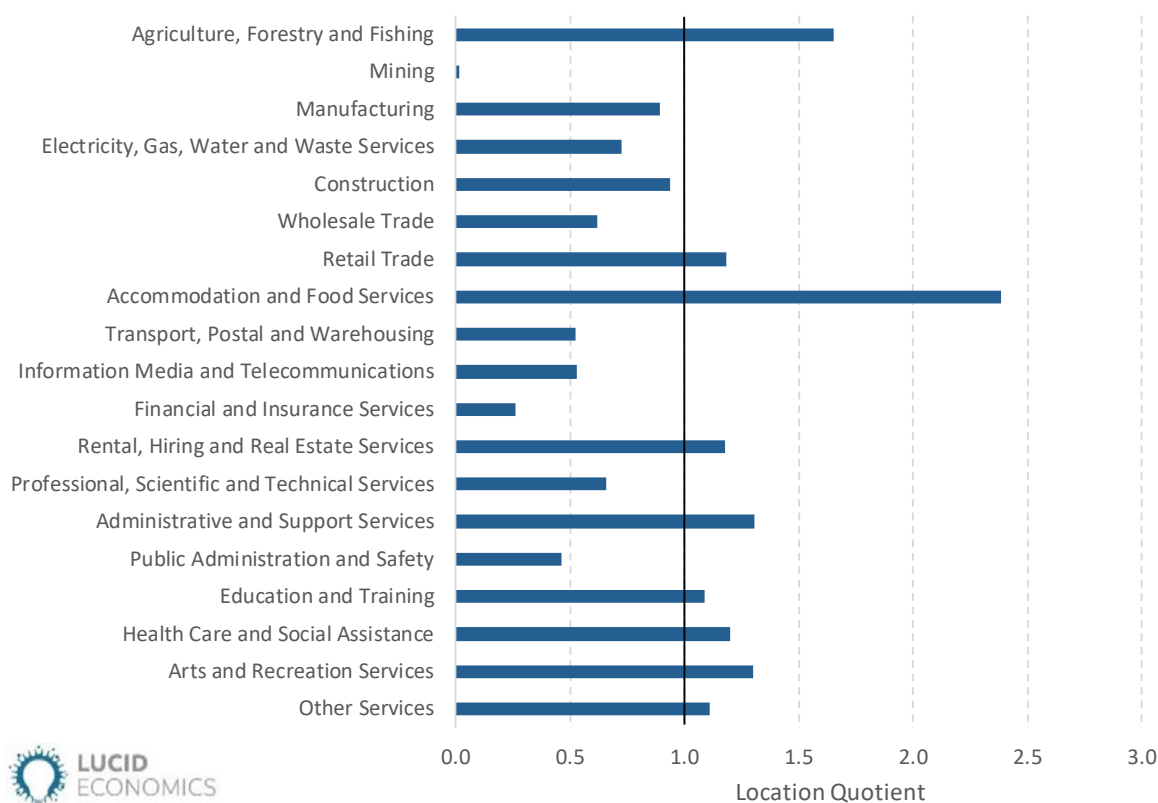
- Location quotient analysis
- Cluster mapping

This analysis will identify various industry opportunities for the Murray River region to be tested and verified through consultation.

The following graphs show the Murray River region's competitive advantages by industry due to local employment specialisation. Essentially, the location quotients show the proportion of workers in individual industries with the '1' line representing parity with New South Wales. Industries showing a specialisation above the '1' line indicate areas of natural competitive advantage.

The analysis shows the largest natural competitive advantages for the Murray River region in accommodation and food services and agriculture.

Figure 4.41. Employment Location Quotients, Murray River (benchmarked to New South Wales), 2020-2021



Sources: ABS (2022a).

4.7.2 Cluster Mapping

The following cluster maps help us to understand the relative competitive advantage against a backdrop of future expected employment growth, as well as existing local employment strengths. Cluster Mapping

Cluster mapping is an analytical tool to consider future economic growth opportunities and to show the importance and growth opportunities for various clusters or industries within the economy. The cluster maps for the Murray River region show the significance and importance of the existing agriculture cluster. The mapping also shows the growth potential of various other clusters such as the professional, scientific and technical services, accommodation and food services, education and health care and social services industries.

Interpreting the Cluster Map....

Cluster mapping is an analytical tool that can simultaneously present the size and scale of a location's competitive advantages with future anticipated growth trends by industry. In cluster mapping, a location's competitive advantage is viewed through labour specialisation (i.e. the relative scale of employment in specific industries). There are three main components to the cluster map:

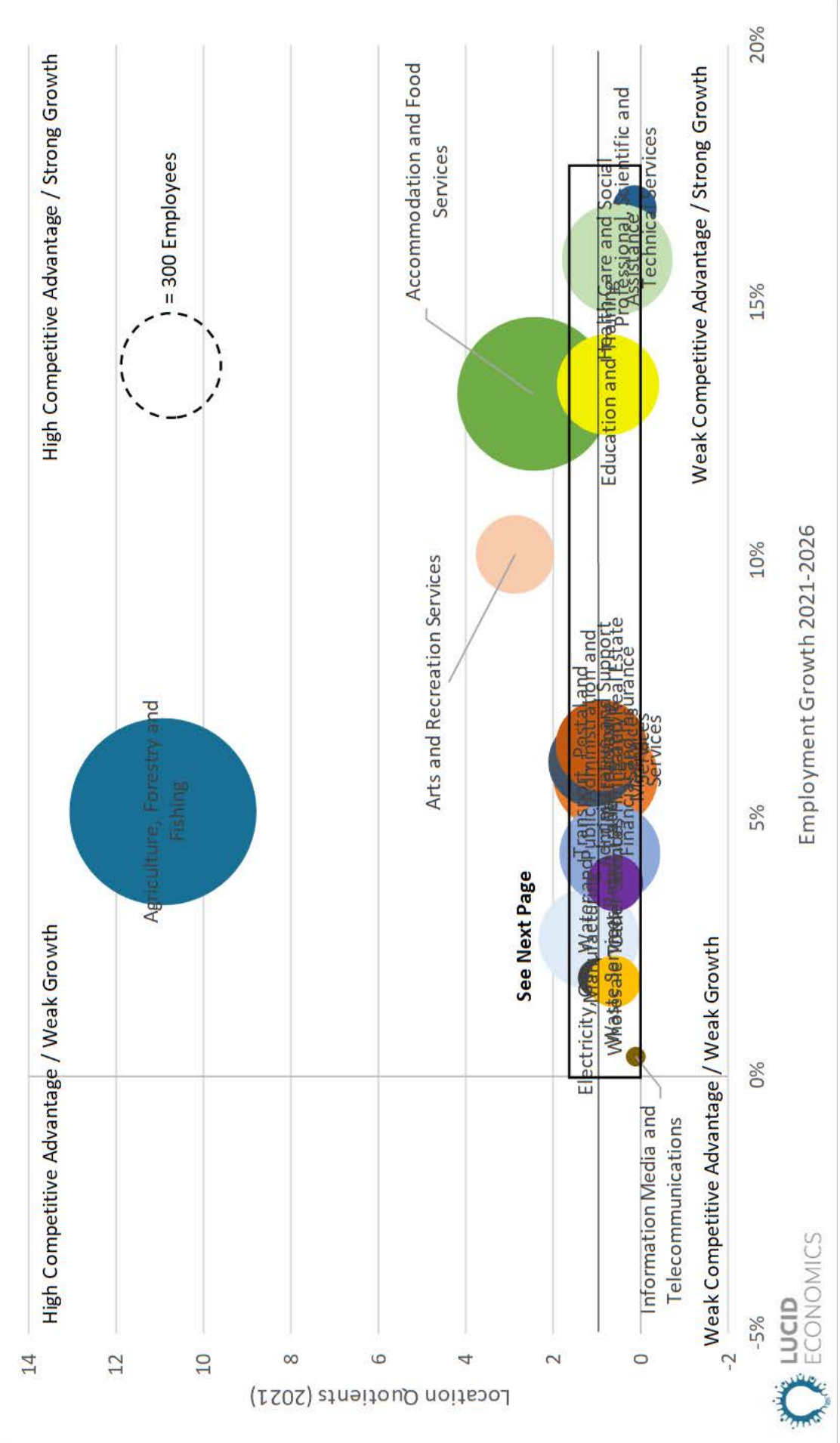
Location quotient: the community's location quotients are presented along the vertical axis and these points represent the proportional employment in the community versus a comparison, in this instance New South Wales (i.e. compared with New South Wales, how many people are employed in the sector; 1 = the same, 1.2 = 20% more than the state, etc.).

Employment Growth: future employment growth expectations per industry, from 2021 to 2026, form the horizontal axis and tell us the percentage growth expected for a sector. In this instance, projections from the Department of Education, Skills and Employment (2021) have been used.

The Cluster: or the 'bubble' represents the size of local employment in that given sector, which shows the significance of the sector locally.

Overall, cluster mapping helps to identify industry areas of focus for further development in the future.

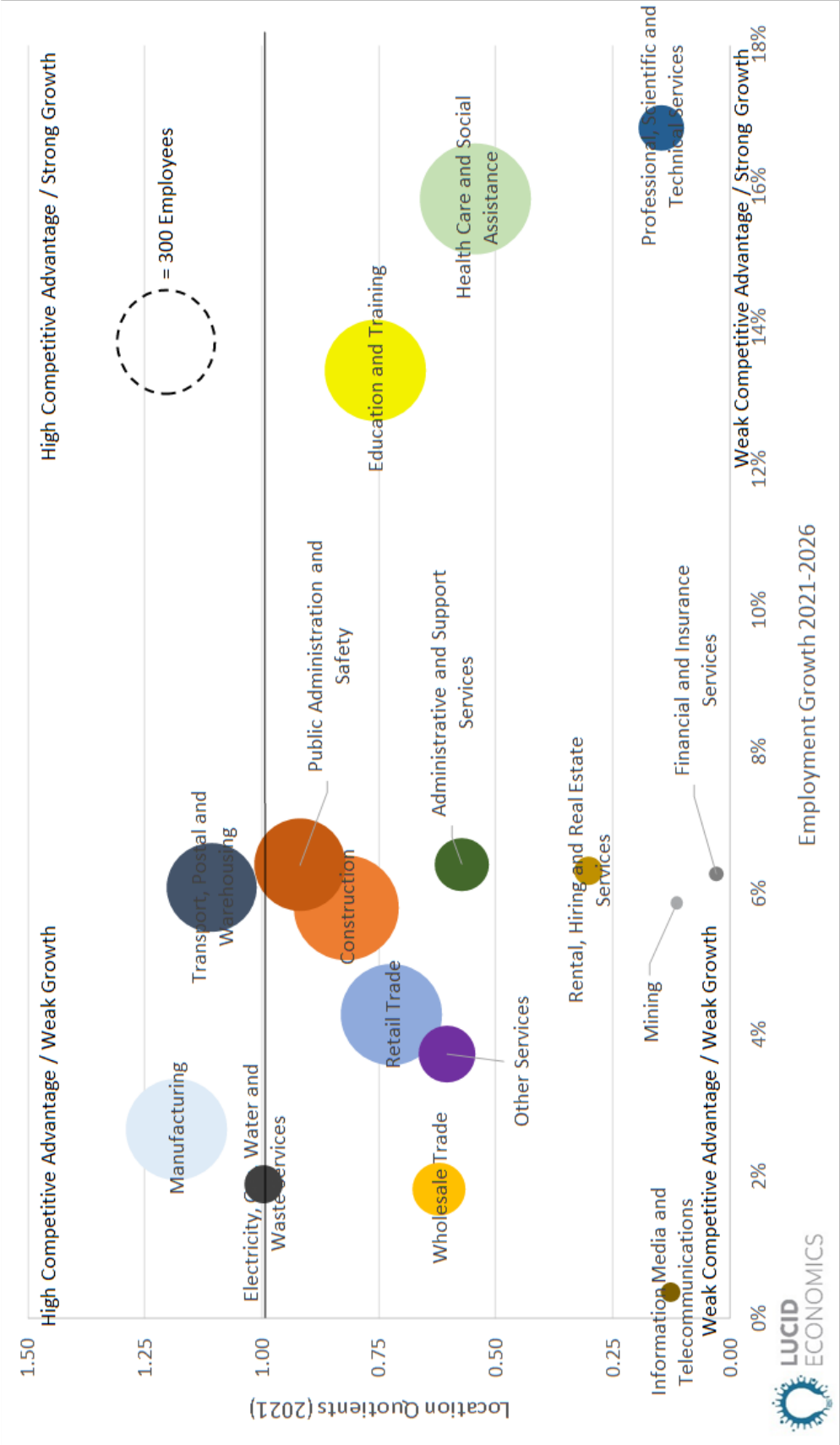
Figure 4.42. Cluster Map (1-digit), Murray River



Note: Location quotient calculated by proportion of Murray River employment divided by proportion of New South Wales employment. Location quotient of greater than 1 indicates industry makes up larger proportion of Murray River employment than it does across New South Wales.

Sources: ABS (2022a), DESE (2021).

Figure 4.43. Cluster Map (1-digit) – Zoomed-In, Murray River



Note: Location quotient calculated by proportion of Murray River employment divided by proportion of New South Wales employment. Location quotient of greater than 1 indicates industry makes up larger proportion of Murray River employment than it does across New South Wales.

Sources: ABS (2022a), DESE (2021).

The analysis above indicates that there are future economic development growth opportunities in a number of industries, including:

- Agriculture
- Tourism (evidenced through accommodation and food services and retail trade)
- Professional services
- Health care
- Manufacturing

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5. Stakeholder Engagement

This strategy was informed by consultation with community, business representatives, tourism industry representatives and other stakeholders.

Over 200 local businesses attended focused workshops as part of the development of the Community Strategic Plan. These workshops generated over 1,000 ideas for the future of the Shire.

Additionally, an online business survey was conducted in May 2023 to assist and inform this strategy. The survey had 58 responses.

The following responses provide insights regarding barriers to business growth, future growth opportunities as well as future initiatives for economic development.

Figure 5.1. Key Barriers to Business Future Growth



Source: Murray River Business Survey

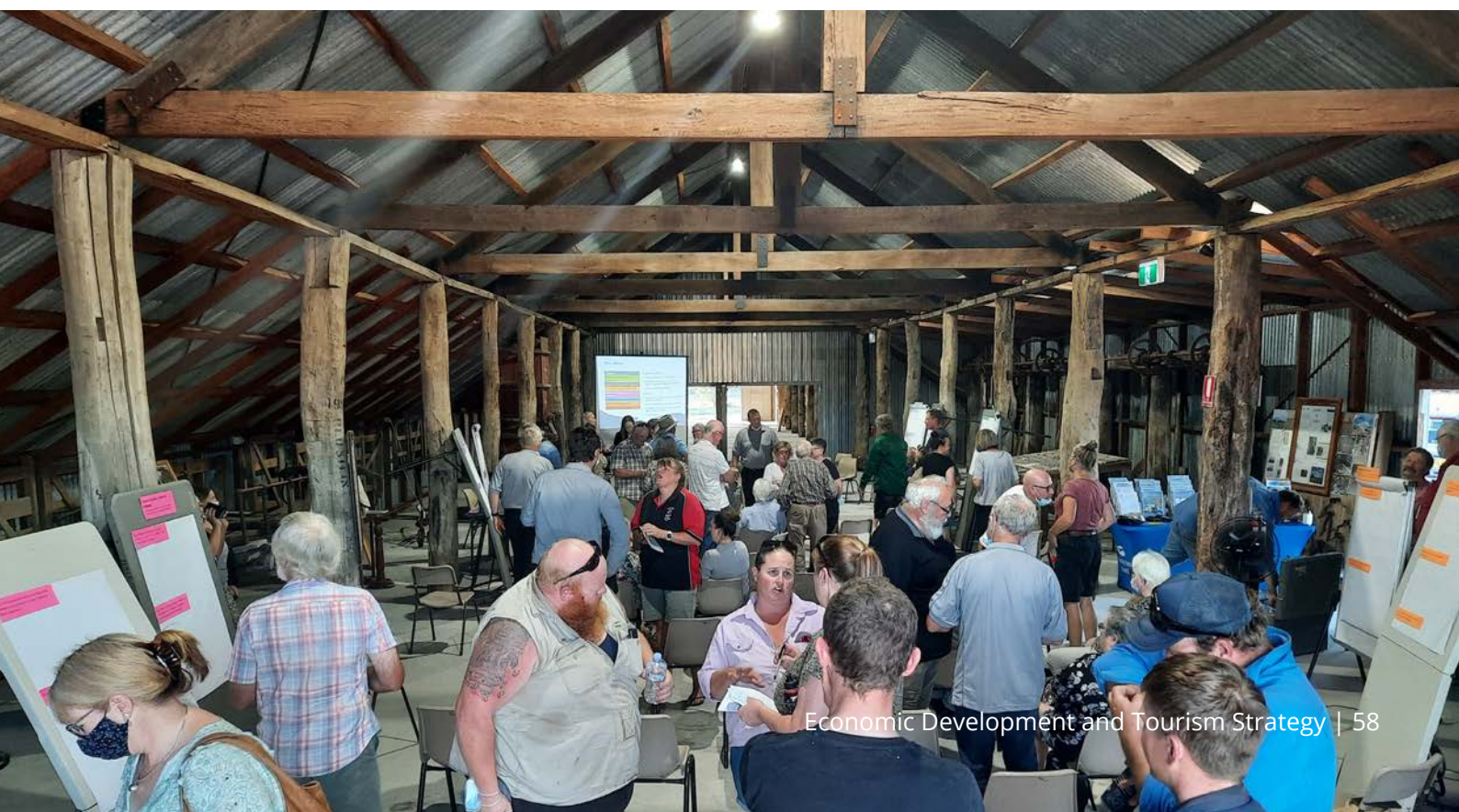
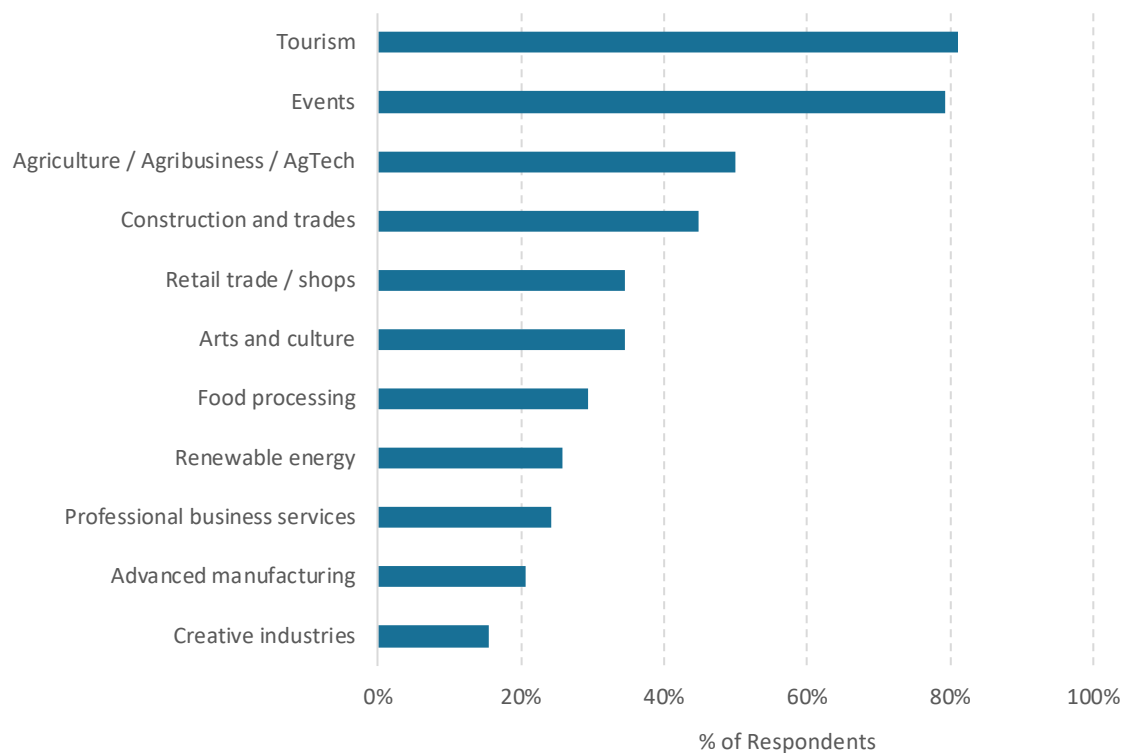
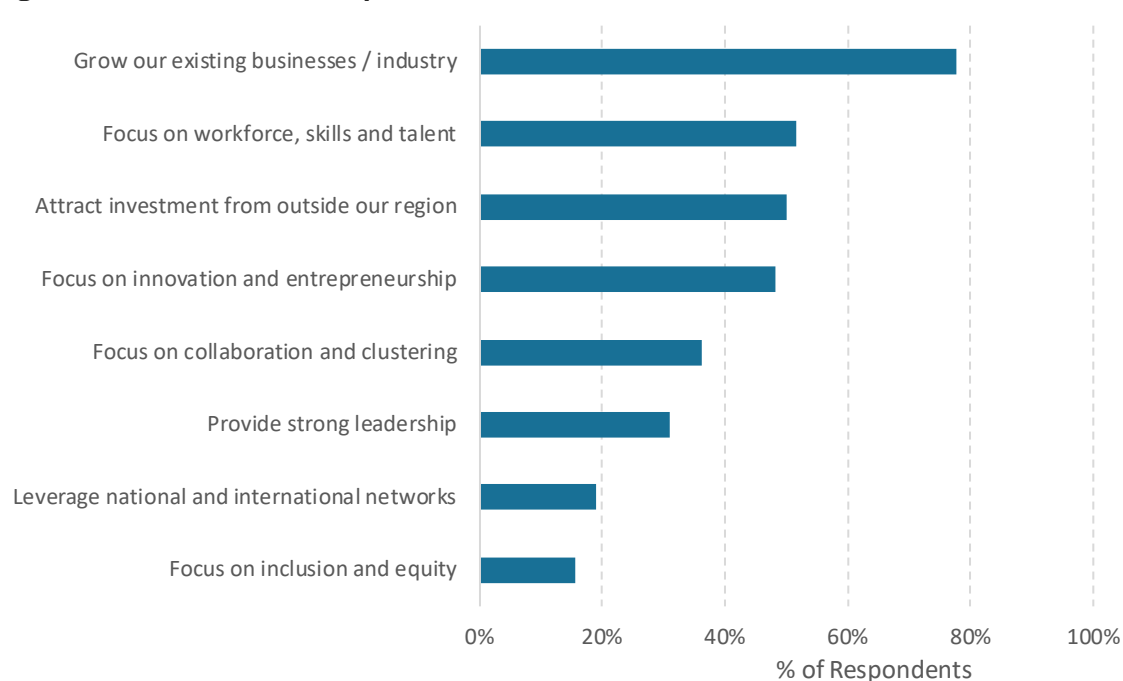


Figure 5.2. Opportunities to Grow Local Economy



Source: Murray River Business Survey

Figure 5.3. Economic Development Initiatives



Source: Murray River Business Survey

6. SWOT Analysis

**S**

Strengths

- Strategic, central location with 13 million people within 1 day of road freight
- A strong local economy, outperforming the state in terms of economic growth
- Strong, diversified agricultural sector producing nearly \$300 million annually
- Good climate and soils for growing and access to water
- Attractive natural environment and 'clean and green' reputation
- Strong existing visitation and tourism sector
- Rapidly growing population
- Relatively younger population compared to other regional areas (that is not aging as fast)
- Attractive lifestyle (30% of business owners chose Murray River due to the lifestyle)
- Housing is more affordable than Sydney and Melbourne

**O**

Opportunities

- Attracting more visitors and increasing visitor yield
- Attracting investment in visitor accommodation
- Growing existing events and supporting new events
- Expanding nature-based visitor experiences
- Creating new tours and visitor experiences as well as expanding local food and beverage offering
- Growing local agribusiness sector including AgTech and value-added processing on farm
- Attracting and developing more food and beverage production
- Increasing local health care industry and professional business services
- Circular economy opportunities

**W**

Weaknesses

- Lack of housing availability and affordability
- Poor workforce availability
- Income levels that are below the State average and growing at a slower rate
- Pockets of high socio-economic disadvantage
- Areas of poor internet and mobile phone coverage
- Aging agricultural workforce
- Relatively low visitor yield (tourism)
- Lack of industrial land

**T**

Threats

- Adverse events (i.e. floods, fires and drought)
- Climate change and variability
- Increasing energy costs
- Rising inflation and interest rates
- Increasing wages and transport costs
- Changing government policy
- Geo-political factors (conflicts in Ukraine and Middle East, tariffs in China, etc.)

7. Competitor Benchmarking

The Murray River region competes with a number of surrounding destinations for new jobs and business investment. While Australia operates in the global economy and local businesses (and the local destination) compete with firms on a national and international stage, there is also competition with other communities in the broader Murray River region across New South Wales and Victoria.

The following tables compare these competing destinations across a range of indicators. The analysis shows that Murray River is the smallest community with the smallest economy and visitation market. The analysis also shows that while Murray River has the lowest unemployment rate, it also has the lowest rate of GRP per capita, which can be used to measure the productivity in the economy and/or its sophistication. In terms of the economic structure of the competing areas, they are all somewhat similar to Murray River, however, only Mildura has the largest sector of the economy in agriculture and only Wodonga shows a strength in manufacturing. Another differentiating factor would be that Mildura and the Albury/Wodonga regions have airports that provide direct passenger service to Melbourne and Sydney.

Table 7.1. Competitor Benchmarking

	Population (No.)	Gross Regional Product (\$m)	GRP per Capita (\$)	Median Household Income (\$/week)	Unemployment Rate (%)	Visitation ('000)
Murray River	13,016	\$753	\$57,890	\$1,260	2.1%	211
Mildura	57,216	\$3,517	\$61,468	\$1,341	4.6%	846
Greater Bendigo	122,647	\$8,434	\$68,770	\$1,448	3.3%	3,018
Greater Shepparton	68,925	\$4,137	\$60,022	\$1,400	2.4%	1,314
Albury	56,666	\$4,262	\$75,216	\$1,430	4.5%	1,436
Wodonga	43,694	\$3,580	\$81,939	\$1,498	3.4%	371

Note: Population and GRP information is YE June 2022, Median household income is 2021, unemployment rate is June 2023 and visitation is for YE June 2023. Source: REMPLAN (2023); EconomyID (2023); ABS (2023); ABS (2022); Jobs and Skills Australia (2023); TRA (2023)

Table 7.2. Competitor Benchmarking, Largest Industry Contributors to Gross Regional Product

	Largest Industry	2nd Largest Industry	3rd Largest Industry
Murray River	Agriculture, Forestry & Fishing	Construction	Manufacturing
Mildura	Agriculture, Forestry & Fishing	Health Care & Social Assistance	Construction
Greater Bendigo	Health Care & Social Assistance	Retail Trade	Construction
Greater Shepparton	Health Care and Social Assistance	Construction	Agriculture, Forestry and Fishing
Albury	Health Care & Social Assistance	Construction	Public Administration & Safety
Wodonga	Public Administration & Safety	Construction	Manufacturing

Note: Population and GRP information is YE June 2022, Median household income is 2021, unemployment rate is June 2023 and visitation is for YE June 2023. Source: REMPLAN (2023); EconomyID (2023); ABS (2023); ABS (2022); Jobs and Skills Australia (2023); TRA (2023)

8. Infrastructure Priorities

Through on-going engagement with the community, a variety of important infrastructure projects have emerged that will be important for the future economic development and tourism growth of the region. These projects align to the Community Strategic Plan and will provide considerable benefits to the community.

The key infrastructure priorities for the Murray River region are highlighted across the following pages.





Meninya Street Upgrade

The Meninya Street Upgrade will transform the area into an innovative and sustainable precinct, through targeted investments into infrastructure, parks and open spaces and surrounding points of interest. The multi-million dollar investments into public infrastructure will attract further private sector investment into new multi-level developments, creating new opportunities for business and creating employment.

The project has been designed across various precincts, including:

Meninya Street: the backbone of the redevelopment, providing an activated 1km corridor connecting precincts.

- **Bridge Art Project:** a creative core Moama, centred on a new gallery but providing connections through to the bushland behind and the new Echuca/Moama Bridge
- **Moama Beach:** an upgraded riverside recreational precinct.
- **Horseshoe Lagoon:** redeveloped pedestrian walkways and boardwalks as well as commercial activation.
- **Southern Gateway:** this precinct contains the prime redevelopment site across the precinct, the former Council administrative building. The Kerrabee Soundshell park will also be redeveloped to include additional parking, amphitheatre, picnic areas and visitor amenities.

Improved Communication Services

Currently, modern communication services available to rural and remote areas is well behind that within the larger cities. The Murray region - particularly on the NSW side - is no exception. Even where there are services, the quality of such services (speed, reliability etc.) leaves much to be desired.

The rural and remote areas of Murray River Council require targeted assistance to improve access to voice and data connectivity of an adequate quality.

The availability, speed and parity of broadband services on the NSW side of the Murray River are significantly lower than on the Victorian side of the river. Many on the NSW side of the river, in communities like Moulamein, Wakool and Kyalite can only access broadband via satellite technology. There should not be such a disparity as digital connectivity is the key to driving stronger regional economies.

Remote areas, with their large land masses, have the capacity to contribute to Australia gaining more control over essential supply chains. These areas can contribute to nationally significant objectives such as food and energy security. One element that is holding back these areas is the lack of good, reliable communications infrastructure

In our efforts to seek improvements in this space, Council will continue to work with Governments and telecommunications networks to advocate for:

- Updated telecommunication service guarantees and adequate service performance standards.
- The continuation of programs to expand mobile coverage and upgrading into 5G.
- High speed, equitably priced internet connectivity for regional, rural and remote Australia.
- Financial assistance for low-income households to access telecommunication services.

Moama Water Filtration Plant Upgrades

The Moama Water Filtration Plant is set to undergo an upgrade that will significantly enhance the volume of treated water output. This crucial development aims to address the growing demand for a secure water supply and cater to the future expansion plans of the thriving Moama area.

The project will deliver:

- Increased output volumes
- Support for future community expansion
- Collaboration with NSW Statutory authority
- Future-proofing the infrastructure

This infrastructure is required not only support the future population of Moama but also to support all of the current and future businesses that will require water (as well as people in the future to fill their employment roles).

Barham Flood Levee Works

A recent Floodplain Risk Management Study and Plan report for Barham identified that an urban levee system upgrade is required to improve the structural integrity of the existing levee system.

As such, Council has been considering appropriate strategies for implementing levee rectification and improvement measures, and ways to progress with a staged delivery of works.

The improved Barham levee would provide security and certainty for the local community that would contribute to increasing business confidence and could lead to increases in investor confidence, encouraging future investment and growth.



Moama Lights

Moama Lights - Lighting up the Murray in Echuca Moama - is an immersive sound and light trail sharing stories from across the region through state-of-the-art installations, projections and cutting edge moving light and sound technology.

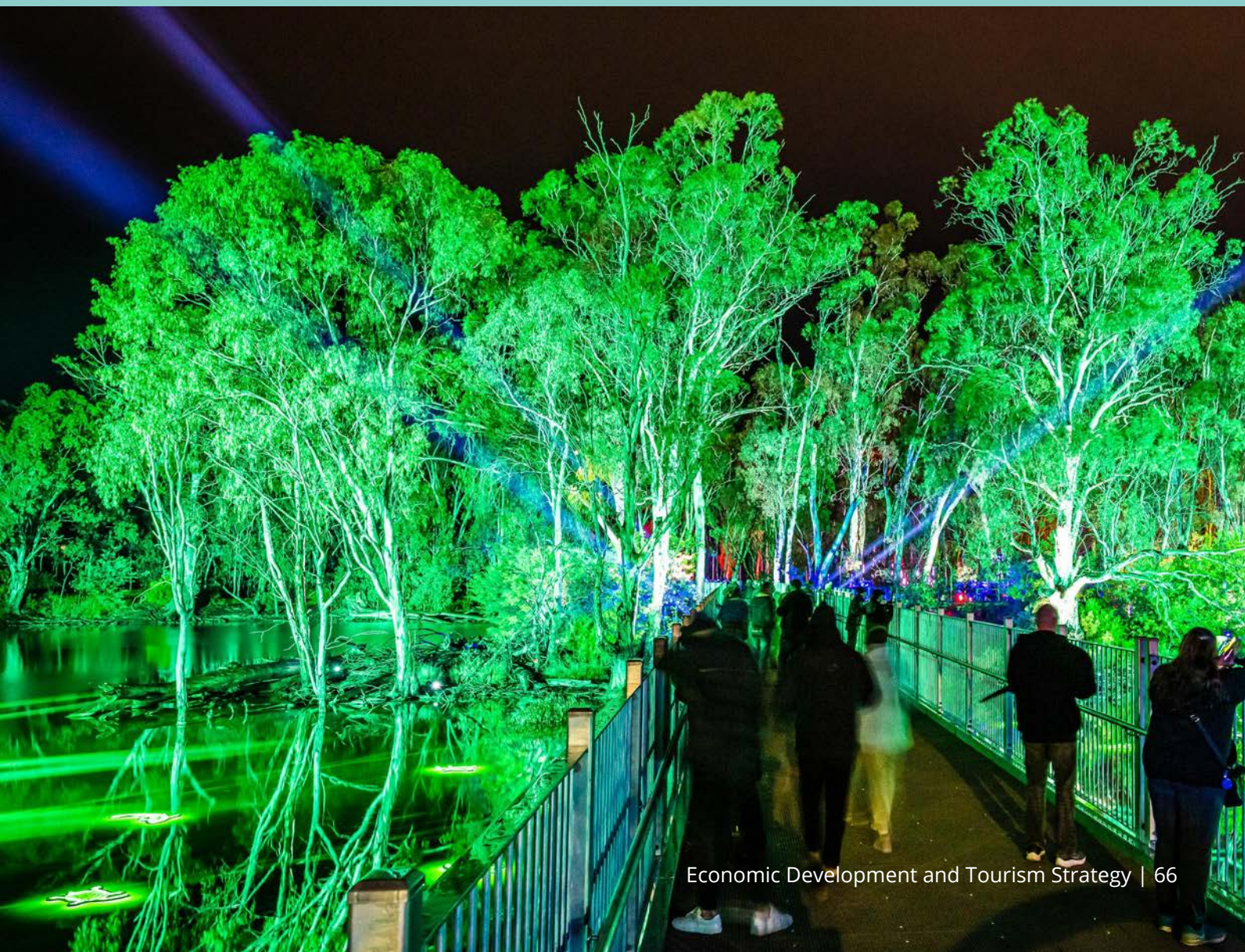
Set to the backdrop of Moama's Horseshoe Lagoon, the annual event sees over 25,000 visitors pass through the nighttime spectacular to celebrate our indigenous culture, riverboat heritage, the natural bush environment and the majestic Murry River.

Beginning in 2021, this annual Council-run event has produced an enormous amount of economic value with over \$11.5 million coming back into our local community, from the 2022 event alone

Moama Lights has now cemented itself as one of the signature events in the region, and as such, we are looking to grow the event further with local food, music and wine.

The project will deliver a number of benefits, including:

- Generate additional visitor expenditure and jobs as well as increase destination awareness
- A new and exciting drawcard for our local region, contributing to the ongoing growth of the local tourism sector
- Support greater visitation in the off-peak season







New Swan Hill / Murray Downs Bridge

For years, the pressing need for a new bridge spanning the Murray River between Murray Downs and Swan Hill has been widely acknowledged. Both Murray River Council and Swan Hill Rural City Council have tirelessly championed the cause, advocating for a new border crossing that would not only enhance connections for residents but also bolster local industries in the region.

This project is very important, as it involves the cooperation of various levels of government; Federal, Victoria, and New South Wales. Together, they have reached a consensus that the time has come to turn the vision into reality. There is unanimous agreement on the preferred alignment, a major milestone that paves the way for progress.

However, the bridge is currently subject to a heritage order, which will need to be addressed to facilitate the project's advancement.

The Swan Hill Bridge is poised to become an emblem of progress, uniting communities and facilitating growth across borders.

The project will deliver a number of benefits, including:

- Improved connectivity for Murray Downs residents
- Increased freight lines between southern New South Wales and Northern Victoria
- Better connection to the wider region for touring visitors
- Offer further incentive for expanded or new industries to establish in Murray Downs

Activating Murray Downs

Over recent years, the community of Murray Downs has continued to expand; both through residential developments and population growth with younger families moving to the area.

Currently the settlement of Murray Downs is supplied with sufficient vacant land to cater for the forecast population growth in the future. The immediate area also has a lot of potential to grow and become an attractive commercial area across the river from Swan Hill.

This township has the potential to rival its neighbour Swan Hill in all aspects of the economy.

Place-based strategies being considered for Murray Downs will address:

- Urban land release sequencing (in line with the Murray River Local Housing Strategy)
- New infrastructure roll-out relating to water, stormwater, roads, and sewer services
- The zoning of intervening land between Murray Downs and Swan Hill to enhance connectivity and provide a connecting settlement

The project will realise a number of benefits for Murray Downs, including increasing its appeal and attractiveness as a future residential area and encouraging private sector investment into commercial and industrial activities.

Leveraging Surplus Council Land to Attract Investment and Create New Jobs

Council has conducted a review of all Council-owned buildings and land. A number of these properties were found to be surplus to current and future expected needs. As a result, these properties could be leveraged to attract investment into the area as well as create jobs or provide additional benefits to the community.

A process to identify which properties are most attractive for development and investment in the current market will help to reveal a priority list of surplus properties that could be put to market to not only contribute a financial injection but also to deliver economic and community benefits over the short to medium term.

9. Role of Council

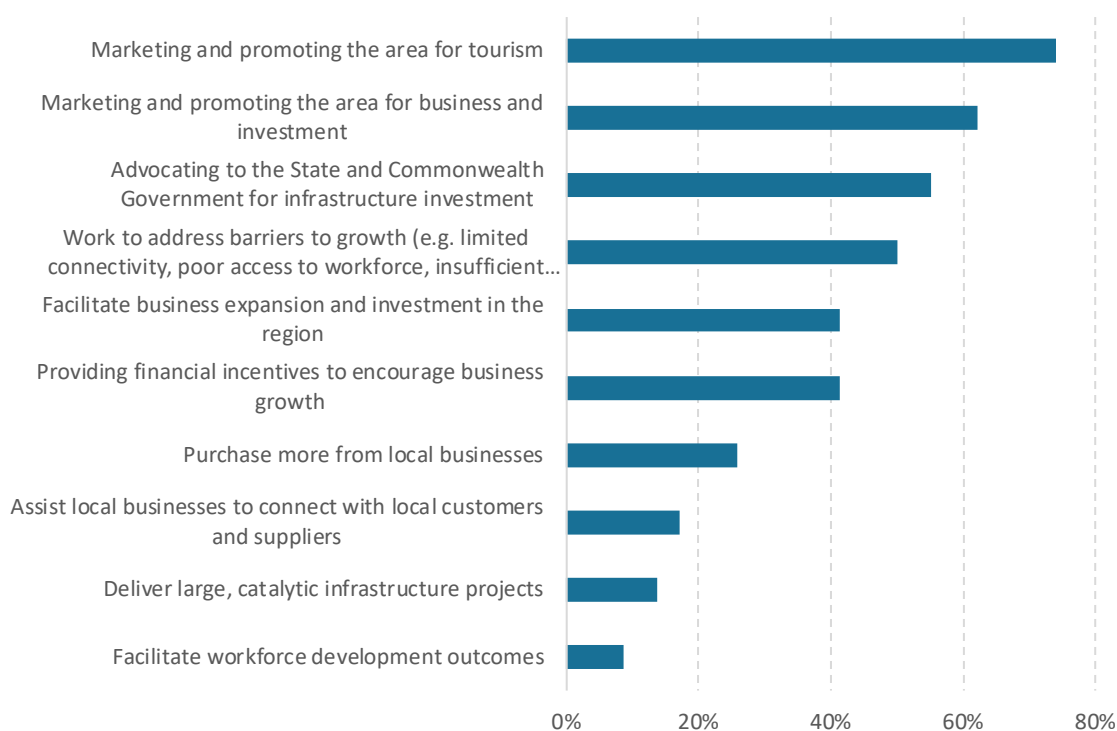
Council has an important role to play in economic and tourism development. While business decisions will largely be guided by market forces outside of Council's control, Council can seek to influence decisions through promoting opportunities and facilitating outcomes.

98% of businesses responding to the Murray River Business Survey agreed that Council has a role to play in economic development and tourism.

Respondents to the Murray River Business Survey identified a number of important roles that Council should play in economic and tourism development, including:

- Marketing and promoting the region (for tourism and business)
- Advocacy
- Facilitating business expansion and investment
- Providing financial incentives
- Local procurement from local businesses
- Networking
- Investing in catalytic infrastructure

Figure 9.1. What role do you think the Murray River Council should play in the economy?



Source: Murray River Business Survey (2023)

While Council has a role to play in economic development and tourism, it is important to recognise that Council does not control the ultimate outcomes of economic growth, investment, jobs, visitation or visitor expenditure. Naturally Council, through this strategy, seeks to influence these outcomes in line with its Community Strategic Plan and supporting the aspirations of the community.

10. Economic Development and Tourism Strategy

10.1 Strategic Framework

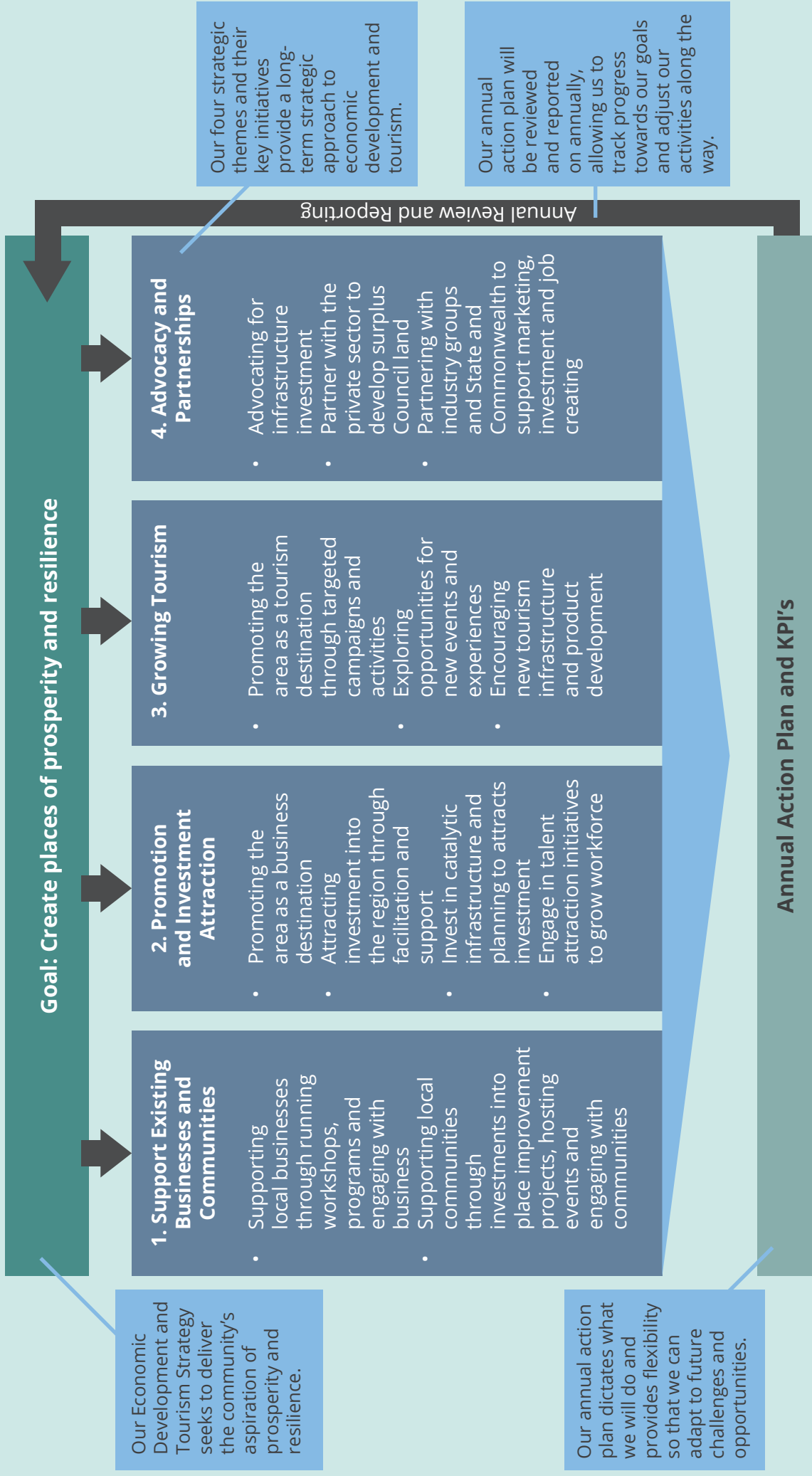
The following strategy framework provides a strong direction for Council's operations that can lead towards creating prosperous and resilient places and to deliver on the Community Strategic Plan.

The key strategic themes identified align to Council's role in economic development and tourism and will be focused on key industries and areas identified for future economic and tourism growth. The framework provides long-term direction for Council, aligned to existing competitive advantages and its role in economic development and tourism. It provides key initiatives to further focus Council activity, energy and resources to deliver tangible benefits to the community. While its main focus is on the economy, the framework seeks to strike a balance across the economy, community and environment.

The long-term framework is supported by a short-term, annual action plan to implement the strategy over time. This design is intentional and will allow the annual action plan to adapt over time and to matters or issues that arise suddenly (such as COVID-19 and the 2022 flood). In such a way, the strategy provides for long-term direction towards goals while providing flexibility and adaptability to the ever changing environment that we live in.



Figure 10.1. Murray River Council Economic Development and Tourism Strategy



Source: Lucid Economics



10.2 Strategic Theme 1: Support Existing Businesses and Communities

Local businesses are the backbone of any economy. Ensuring our local businesses and communities can grow will contribute positively to our region's future prosperity. In our economy, the majority of new job growth and business investment will come from our local businesses. The Murray River Business survey found that there are a number of ways that Council can support local businesses including providing information and workshops as well as supporting local businesses through Council's procurement.

In many smaller towns, community development can contribute strongly to economic development. Investing in local infrastructure and street scapes, Council can help improve the attractiveness of these places. Events are another way for smaller communities to generate economic outcomes.

Key initiatives:

- Supporting local businesses through running workshops, programs and engaging with business
- Supporting local communities through investments into place improvement projects, hosting events and engaging with communities

10.3 Strategic Theme 2: Promotion and Investment Attraction

Attracting investment from outside the region can diversify the economy and contribute to future prosperity. In order to attract investment, it is necessary to market and promote the region as a place for investment. Council can play an important role in the facilitation of new investment through its planning responsibilities, creating an efficient and welcoming environment for approvals. Public investment can also be used to attract private sector investment. Catalytic infrastructure investments by Government can set the foundation and provide confidence to the market, thereby helping to attract new investment.

Key initiatives:

- Promoting the area as a business destination across various campaigns and targeted in strategic areas
- Attracting investment into the region through facilitation and support
- Invest in catalytic infrastructure and planning to attract investment
- Engaging in talent attraction and workforce development initiatives to grow the workforce

10.4 Strategic Theme 3: Growing Tourism

Tourism has developed into an important sector locally, contributing over 10% of current jobs. Growing tourism further will continue to diversify the local economy and contribute to prosperity. Events and festivals are a proven mechanism to drive visitation and prosperity. They are strongly supported by local businesses as an effective mechanism to grow the local economy.

Key initiatives:

- Promoting the area as a tourism destination through targeted campaigns and activities
- Exploring opportunities for new events and experiences
- Encouraging new tourism infrastructure and product development

10.5 Strategic Theme 4: Advocacy and Partnerships

Through advocacy for infrastructure investment, Council can attract funding for catalytic infrastructure projects, which can contribute to the future diversification of the economy and future prosperity. Council can partner with the private sector to develop surplus land holdings that can deliver greater economic diversity, attract investment and provide benefits to the community.

While Council has a strong role to play in economic development and tourism, it is not the only player involved. Working together with business, industry, relevant organisations, neighbouring Councils and other levels of Government, the Murray River Council can partner to facilitate outcomes.

Key initiatives:

- Advocating for infrastructure investment
- Partner with the private sector to develop surplus Council land
- Partnering with industry groups, relevant organisations, neighbouring Councils and State and Commonwealth to support marketing, investment and job creation

.....

II. Actions and Measurement

11.1 Action Plan

The long-term strategic framework is supported by a short-term, annual action plan to implement the strategy over time. The annual action plan is a separate document. This design is intentional and will allow the annual action plan to adapt over time and to matters or issues that arise suddenly (such as COVID-19 and the 2022 flood). In such a way, the strategy provides for long-term direction towards goals while providing flexibility and adaptability to the ever changing environment that we live in.



11.2 Future Targets

As highlighted earlier, economic development must embrace not only the economic sphere but also contribute positively to community and environmental outcomes. Only in this manner can economic development be sustainable (refer Section 2).

As such, monitoring progress across these three spheres will be important to deliver a 'Place of Prosperity and Resilience' as highlighted in the Community Strategic Plan. By monitoring progress across the economy, community and environment, Murray River Council can identify the influence this strategy is having on the community as well as aligning the strategy to community aspirations and goals (as expressed in the Community Strategic Plan).

Various metrics have been selected in order to monitor the progress of the economy, community and environment from a holistic economic development perspective, which include:

- Economy
 - Gross Regional Product (GRP)
 - Jobs
 - GRP per Employee (productivity)
- Community
 - SEIFA Score
- Environment
 - Carbon Emissions
 - Waste to Landfill (diversion rate)

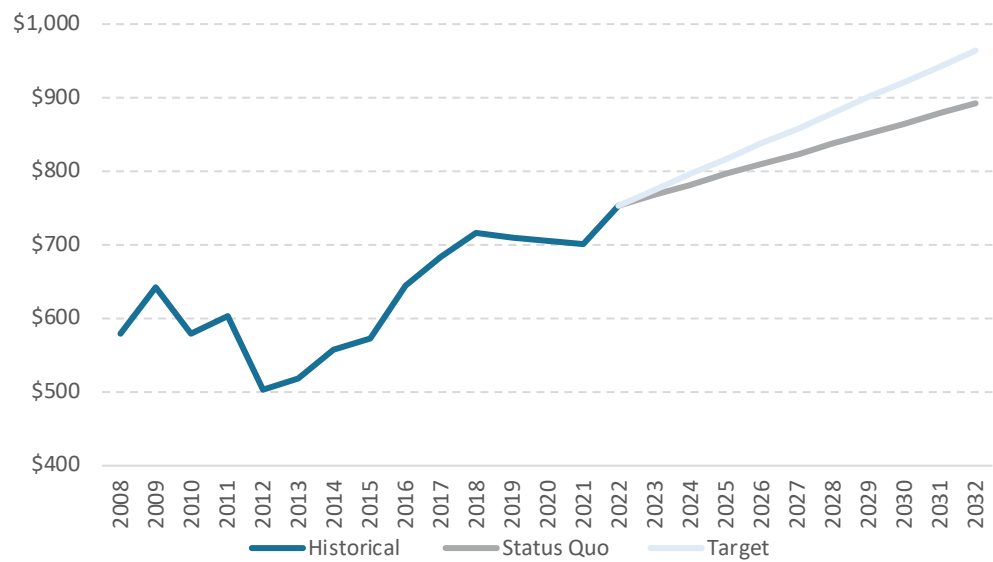
These metrics provide a comprehensive framework to monitor the progress of the economic development and tourism strategy across a triple bottom line, considering the economy, community and environment.

Modelling has been carried out by Lucid Economics for each metric, aligning it to targets to deliver a prosperous and resilient place across the Murray River region. The economic metrics have been designed to demonstrate how the success of strategy would ideally be reflected in the various economic outcomes. As the economy progresses, it not only grows but becomes more productive. At the same time additional jobs are added in addition to what may be expected to occur without any intervention. As such, a status quo and a growth target have been identified across GRP, employment and GRP per employee.

As the economy grows and becomes more productive, the benefits should flow to local residents through their jobs and higher associated wages. As wages and other socio-economic indicators increase, the SEIFA score for the region should improve over time (refer Section 4.1.3), demonstrating an increasing quality of life for local residents. The target for Murray River Council so that by 2041 it reaches parity with the Australian average score of 1,000. The future target established for 2031 demonstrates the progress needed to achieve this outcome.

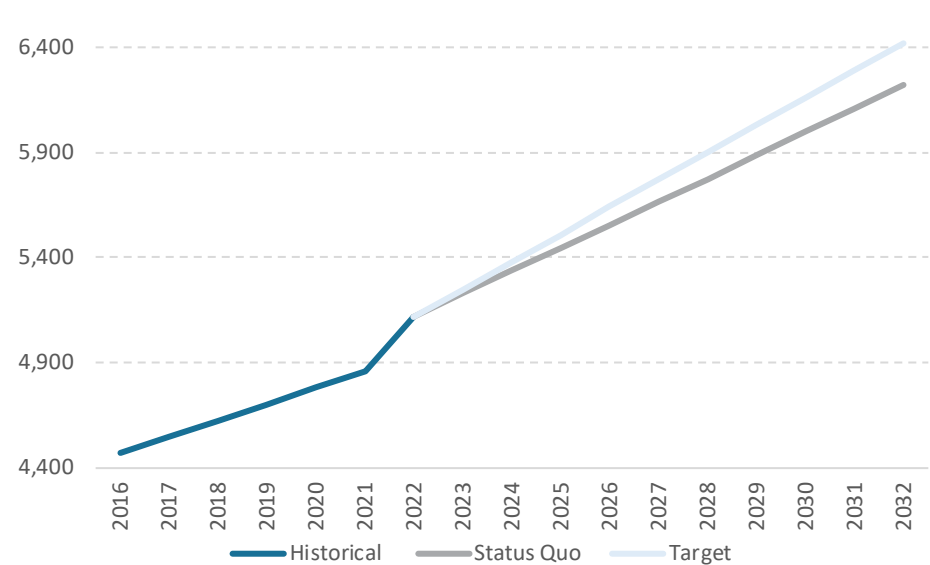
At the same time, as the economy and community embrace sustainability and the circular economy, carbon emissions and waste to landfill should reduce over time. The carbon emissions target has been set to reflect the New South Wales government's net zero emissions target by 2050. The target has been set to reflect the changes that would be required by 2032 in order to meet the net zero target by 2050. At the same time, the National Waste Policy Action Plan, which sets a target of 80% diversion of waste by 2030 as a target, has been used to establish the future target for Murray River Council.

Figure 11.1. Gross Regional Product, Murray River Region



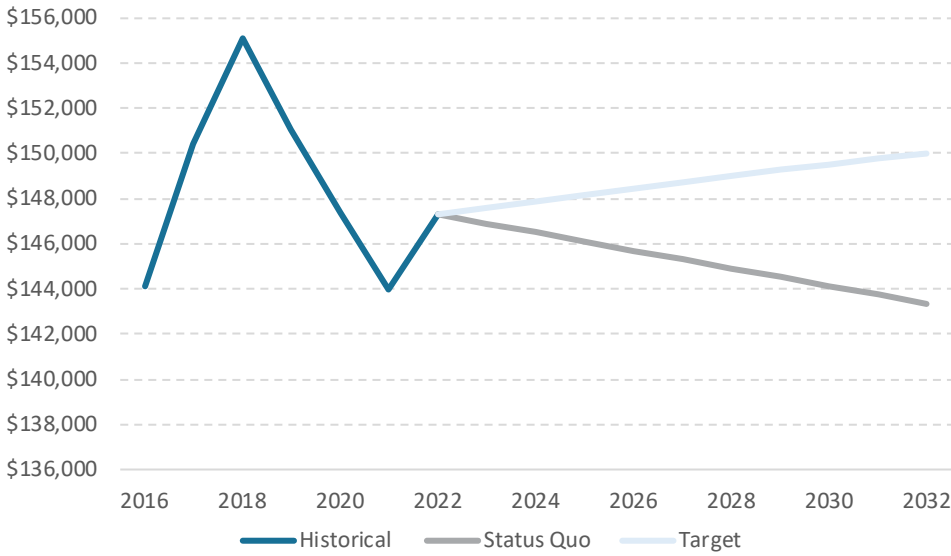
Source: REMPLAN (2023); Lucid Economics

Figure 11.2. Employment, Murray River Region



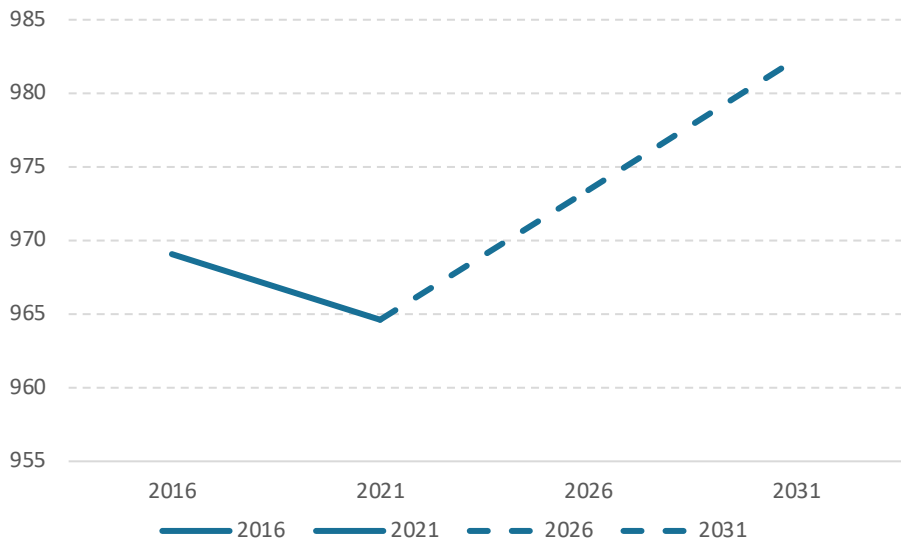
Source: REMPLAN (2023); Lucid Economics

Figure 11.3. Gross Regional Product per Employee, Murray River Region



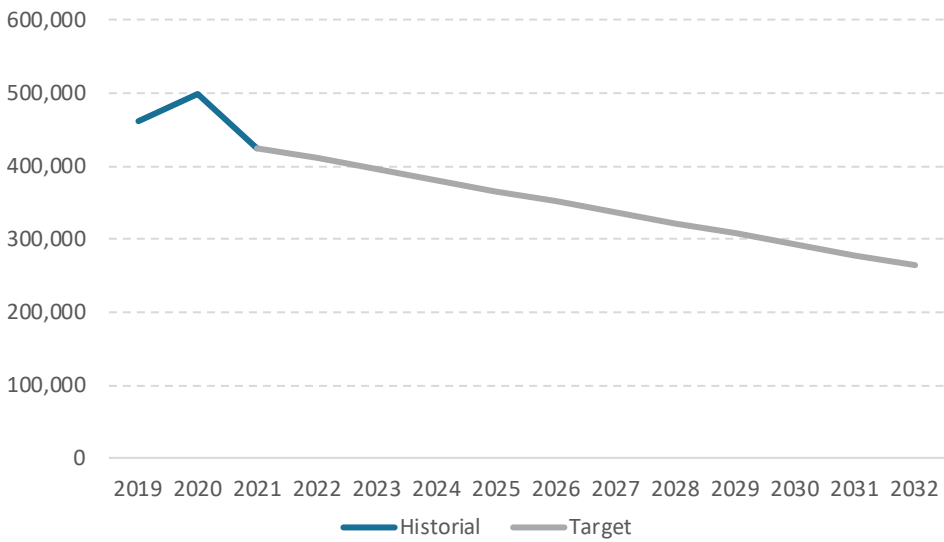
Source: REMPLAN (2023); Lucid Economics

Figure 11.4. SEIFA Score, Murray River Region



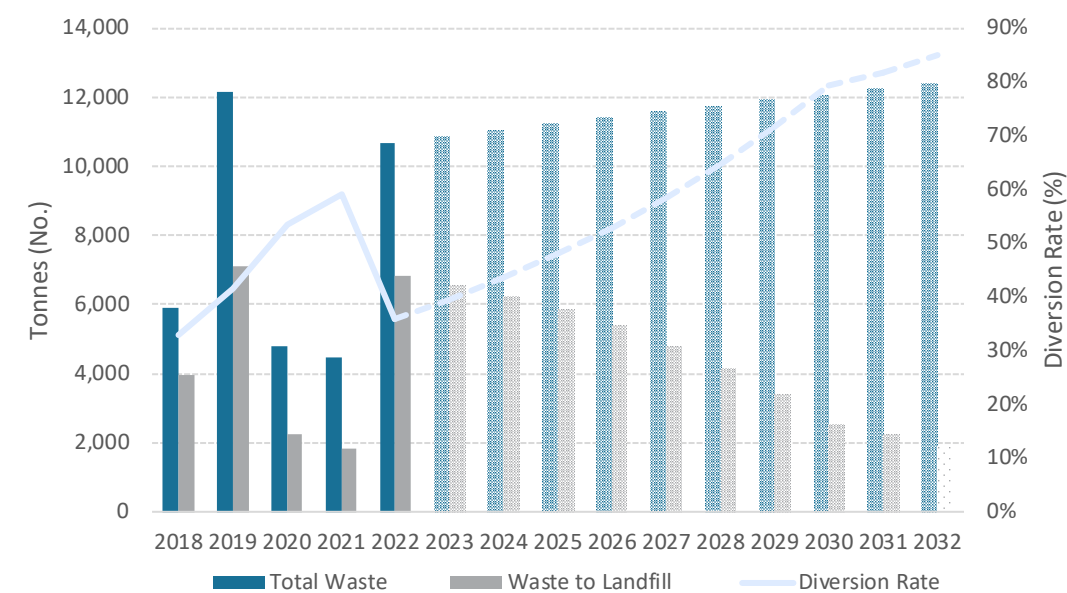
Source: ABS (2022a); Lucid Economics

Figure 11.5. Carbon Emissions, Murray River Region



Source: Snapshotclimate (2023); Lucid Economics

Figure 11.6. Waste Diversion, Murray River Region



Source: NSW EPA (2023); Lucid Economics

11.3 Monitoring Progress

The targets identified above should be monitored over time on an annual basis in order to track the progress towards them. Additionally, progress can also be monitored through evaluating the annual action plan and identifying individual tasks and activities that have been completed. At the same time, an economic update should be conducted on an annual basis in order to understand how the broader economy is changing and evolving. This analysis should consider a variety of economic variables and will help to identify where new activities or focus may be required, depending on the changing economic landscape.



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