



Regional Economic Development Strategy

Moreton Bay Regional Council

August 2020

Moreton Bay Regional Economic Development Strategy - Draft

Executive Summary

The Moreton Bay Region has one of the most enviable lifestyle offerings in Queensland with capital city convenience without the price tag. The Region's affordability has driven considerable population growth over the last decade, making it one of the fastest growing regions in Australia (ABS, 2020).

The Moreton Bay Region Council is the third largest local government in Australia (by population) and has an economy that is half the size of Tasmania (NIEIR, 2020; ABS, 2020d). Despite its size, the Region lacks a coherent regional identity and reputation, as a business destination.

Given the attractive offering as a residential location, the Region's economy has become aligned to (and reliant upon) population growth (and the industries that are primarily driven by population growth, such as retail trade, healthcare, education and construction). In 2019, the population of the Moreton Bay Region grew by 2.2%, the lowest level of growth since 2001 (ABS, 2020d). In the same year, the economy grew at just 0.5%, also the lowest level of growth since 2001 (NIEIR, 2020).

A new direction is required for economic development. It will be important for the next twenty years to reduce the reliance on population-driven industries and focus on high value-adding industries, exports, innovation, while balancing the lifestyle that locals have come to expect. Creating this future economy will provide for greater levels of sustainability and build wealth for local residents.

This new direction for the Moreton Bay Region will drive a **bigger** region, a **bolder** region and a **brighter** future for the local residents over the next twenty years:

- **Bigger:** our region will become bigger, with our economy reaching \$40 billion in 2041, more than double its current size.
- **Bolder:** we will act bolder and embrace innovation and entrepreneurship. Our region will create over 16,000 new businesses by 2041.
- **Brighter:** our region's future will be brighter, with the creation of 100,000 new jobs by 2041. We will focus on ensuring our residents have the necessary skills and knowledge to access these jobs.

The vision, attitudes and aspirations of our community leaders in the public and private sectors has been captured to capitalise on new and exciting opportunities for the Region. A concerted effort by government, industry and business is required in order to create a bigger, bolder and brighter future.

The strategy has **four pillars** and a range of key initiatives under each pillar that will guide the future economic development efforts of the region:

- Leadership and Identity
- Industry Advancement
- Trade and Investment
- Innovation and Entrepreneurship

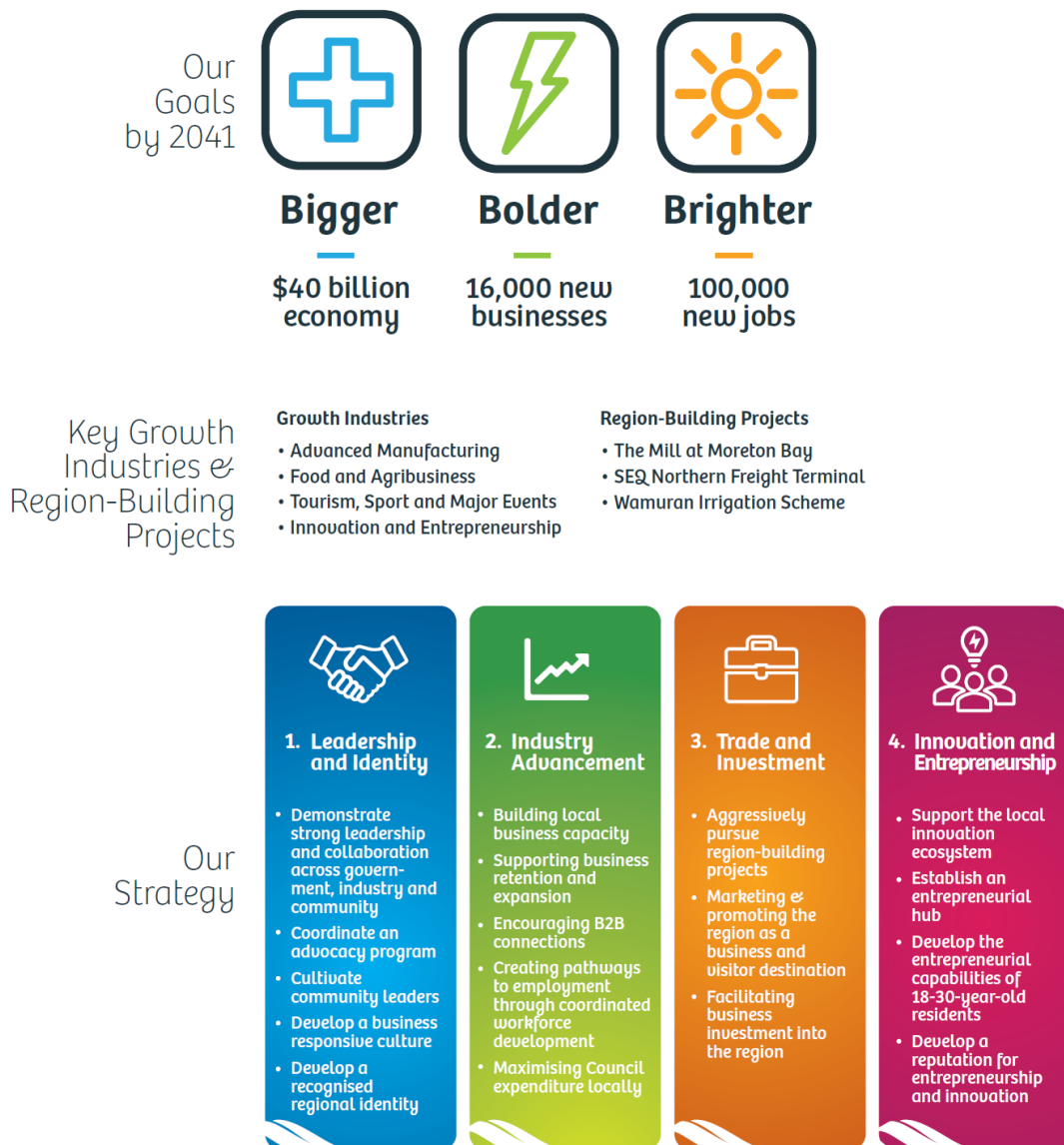
The strategy focuses on **four key industries** that are high value adding, export focused and will provide the evolution of the local economy into the bigger, bolder and brighter future:

- Advanced Manufacturing
- Food and Agri-business
- Tourism, Sport and Major Events
- Innovation and Entrepreneurship

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This Strategy has been developed by local business, industry and local government leaders with input from a variety of partners. It encompasses a thorough examination of the regional economy, its trends and competitive strengths. The development of the strategy harnessed the insights of over 220 local businesses and stakeholders. It has been developed as a collaborative effort across all key stakeholders in economic development.

Figure E.1. Moreton Bay Regional Economic Development Strategy

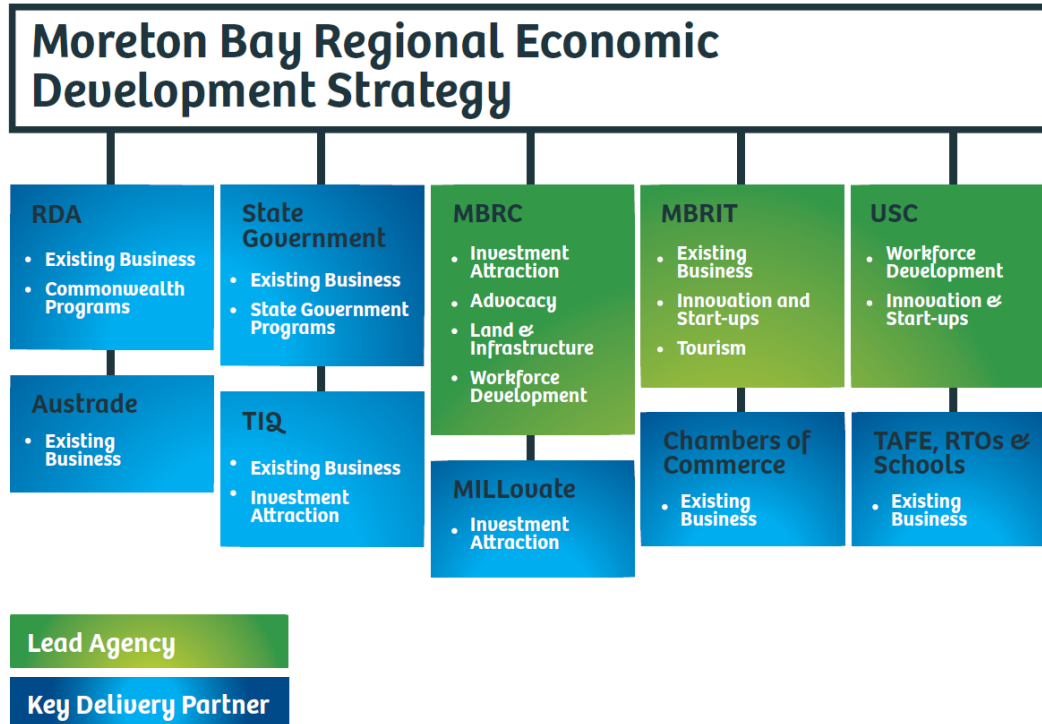


Source: Lucid Economics

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At the core of this strategy is collaboration. There are a large number of important stakeholders that combined can deliver the bigger, bolder and brighter future. A new delivery framework has been designed to harness the collective strength of key economic development stakeholders and provide a platform for a unified and collaborative approach to economic development.

Figure E.1.1. Moreton Bay Regional Economic Development Strategy, Delivery Framework



Source: Lucid Economics

An Action Plan for the first year has been developed that identifies specific measurable activities required to implement the strategy.

An annual economic scorecard will be developed to track progress towards the identified 2041 goals that define a bigger, bolder and brighter future. This will be included in Council's Economic Update (released six monthly). This economic scorecard will also capture a variety of annual changes and other trends across the Region and across the economy.

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1. Introduction

Since its inception in 2008, the Moreton Bay Region has quickly earned a reputation for exceeding expectations in both ambition and delivery. Emblematic of this success are catalytic projects like the Moreton Bay Rail Link opened in 2016 and the opening of the University of the Sunshine Coast's campus in Petrie this year - Australia's newest greenfield university campus.

Now the third most populous Council area in Australia and with an annual population growth rate well above the national average at around 2.8 per cent, it's clear the unique combination of affordable housing, employment opportunities, natural environment and Council's investments into community sport and recreation spaces make this the perfect place to live, work and play.

How to continue that success story and growth trajectory over the next 20 years is the purpose of this document. It outlines a plan to diversify the region's economy, cultivate growth opportunities, and invigorate the local job market. Specifically, this strategy identifies opportunities to support the development of existing businesses as well as attract new investment, which are critical at this moment in history in the context of the COVID-19 global pandemic.

The ambition of this report is not to simply grow Moreton Bay Region's economy, but to transform it into a nimble and resilient powerhouse that will continue to evolve and adapt to the challenges of modern market pressures. It has been developed in a collaborative manner, compiled through the input of local businesses, chambers of commerce, business and industry associations and numerous other important stakeholders.

It's important to note that this is not a strategy for Council. It's a strategy for how creating a vibrant and strong economy can better serve and support communities across the Moreton Bay Region. This strategy represents the first steps into a new phase of economic growth for the Moreton Bay Region. It is not an end, but a beginning of a new approach to economic development that seeks to acknowledge and support a wide partnership across the Region.

Economic Growth

Economic growth is required for the community as it is the basis for wealth and prosperity, both at a community level as well as an individual level. Without a vibrant and growing economy, there would be a lack of jobs, income and wealth, which in turn would cause a number of far reaching social and community issues. High unemployment, low skills, low economic and income levels often lead to increases in crime as well as a range of anti-social behaviours.

Ensuring a strong and vibrant local economy is the best way to achieve a number of community benefits.

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2. The Moreton Bay Region

The Moreton Bay Region is **BIG**...

470,000 people (2019)

...third largest local government area in AUSTRALIA

...fifth fastest growing local government area in AUSTRALIA

...third largest number of residential dwellings in AUSTRALIA

The Moreton Bay Region is **SIGNIFICANT**...

...regional economy of \$17 billion (2019)

...economy is half the size of Tasmanian economy

...economy is similar to the size of some South East Asian nations

... Australia's newest greenfield university campus

Location Map, showing MBRC region in context of SEQ and inset map of Australia showing location.

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The Moreton Bay Region is a large and diverse region.

Moreton Bay has a strong and connected community that enjoys the benefits of close proximity to the Brisbane CBD and a lifestyle that's second-to-none. But no single identity defines Moreton Bay Region. Spanning rural townships, thriving business precincts, coastal villages, large industrial estates, and booming residential hubs, the region's diversity is truly its strength. The region is more easily identified by its economic drivers.

Tourism is now a \$1 billion industry in Moreton Bay Region, up from a value of around \$600 million just three years ago. Traditionally this is defined by the pristine sands of Bribie Island idyllic family offerings around the Redcliffe Peninsula. However, the popularity of the hinterland region around towns like Samford, Dayboro, Mount Mee and Woodford has increased in recent years and surged over the past five months as COVID-19 changes people's travel and consumption behaviours.

Retail abounds in Strathpine and North Lakes, where major international retailers like Ikea and Costco draw consumers from right across South East Queensland to Moreton Bay Region. For some shoppers, these retail hubs are in themselves a tourist attraction.

Industrial precincts have been strategically located along the Bruce Highway with supporting road and logistical infrastructure to maximise their efficiency in areas including Brendale, North Lakes, Narangba, Burpengary and Elimbah East. There are also smaller precincts in Clontarf, the Hills District, and Caboolture to support industry right across the Moreton Bay Region.

Agriculture is a key industry, occupying much of the north and west of the Region and employing thousands of people across a surprising array of farming - from strawberry fields, to cattle farms, hydroponic herbs and even exotic outputs like alpacas and dairy goats.

Property investment is booming along the southern stretch of the region, thanks to comparatively attractive house prices where people who work in Brisbane can afford a lifestyle that the city doesn't allow.

Today, Moreton Bay Region remains one of Australia's fastest growing regions with a population forecast to grow by over 50 per cent to more than 690,000 by 2041, that's larger than the population of Tasmania. However, over the last ten years, employment and business growth has not kept pace with the population growth. During this time, the regional economy has become very aligned to and reliant upon population growth. To ensure the regional economy can quickly respond to changing markets and evolve into the future, it's essential to diversify the range and type of drivers that have traditionally underpinned its success.

A new direction for economic growth is required, one that is unafraid to ambitiously attract new industries that will provide a high level of value to the economy. Specifically, this will require an enthusiastic embrace of new innovations and smarter technology; like digital communication infrastructure, medical research hubs, nurturing local entrepreneurs and start-ups and facilitating new investment.

Beyond the reliance upon population-driven industries, the region also has pockets of significant socio-economic disadvantage. This strategy outlines the importance of ensuring all residents benefit from the new direction for economic growth. It details the work that needs to be done to recognise these pockets of disadvantage and seek to provide alternative life paths through education, upskilling, employment and better incomes.

Moreton Bay Regional Council

ITEM 1.1 - DRAFT REGIONAL ECONOMIC DEVELOPMENT STRATEGY (FOR PUBLIC CONSULTATION) (Cont.)



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Picture Collage of Various Economic Activities.

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Gross Regional Product **2018-19**



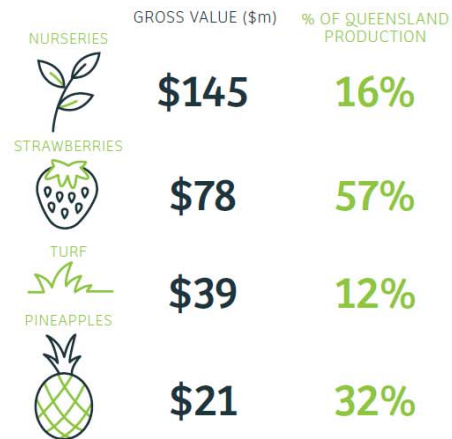
Source: NIEIR (2020)

Number Of Businesses **June 2019**



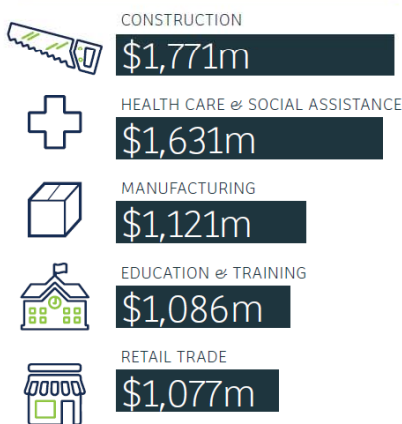
SOURCE: ABS (2020)

Agricultural Production **2018-19**



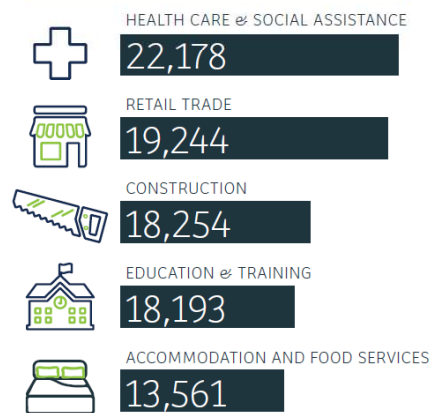
SOURCE: AGTRENDS (2020)

Top Five Industries **Contribution to Economy**



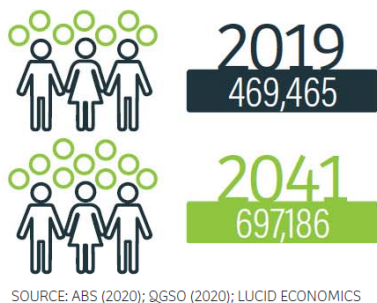
Source: NIEIR (2020)

Top Five Industries **Employment**



Source: NIEIR (2020)

Population



Tourism



Workforce catchment



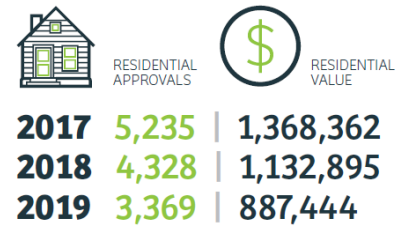
House Prices

December 2019

Moreton Bay \$469,250
Brisbane \$675,000
Gold Coast \$665,000
Queensland \$490,000

SOURCE: QGSO (2020)

Building Approvals



Residential and Non-Residential Building Approvals 2019

\$1.3 billion

Capital Works Approved for Community Infrastructure 2019

\$227 million

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3. What Our Stakeholders Said

More than 220 local businesses and stakeholders provided input into this strategy. Individual interviews, industry forums and a business survey all provided input and insights into the local economic environment and have informed this strategy.

“The Moreton Bay Region has unlimited potential.”

“We have so many opportunities to grow our economy.”

“Our strategic location just north of Brisbane is a key strength, we are close to everything but far enough away to enjoy our own lifestyle.”

“Our lifestyle is our biggest selling point.”

“We really lack a cohesive and clear identity.”

“We need industry to grow our economy, we just can’t rely on cafes and restaurants.”

“The Mill is a clear opportunity for our economy.”

“For a region of our size, we need to be doing a lot more for economic development.”

“For business, you have to be welcoming, you have to partner with them to get outcomes.”

“We need to understand that we are competing against every other region in Australia and abroad.”

“We lack a clear brand as a region.”

“We should be growing our tourism industry, we have so much to offer.”

“Oysters, seaweed, tourism, maritime industry, the Bay provides us with such a unique opportunity, but we don’t take advantage of it like we should.”

“Our region has so much to offer, we really need to get out there and promote it.”

“Council needs to be supportive, needs to help businesses work through the regulation, not throw up regulation to stop businesses growing.”

“People don’t see it, but agriculture is big business in the Moreton Bay region.”

Stakeholders identified a wide variety of strengths and challenges in the region for economic development (Table 3.1). These challenges should be seized upon as opportunities and the reason Council instigated a new Economic Development Strategy. Stakeholders also provided insights into the key opportunities to grow the local economy (refer Section 5.2) as well as the role that Council can play in facilitating economic growth (Figure 3.3).

These insights have contributed to the development of this strategy and the key initiatives identified are in direct response to stakeholder input and feedback.

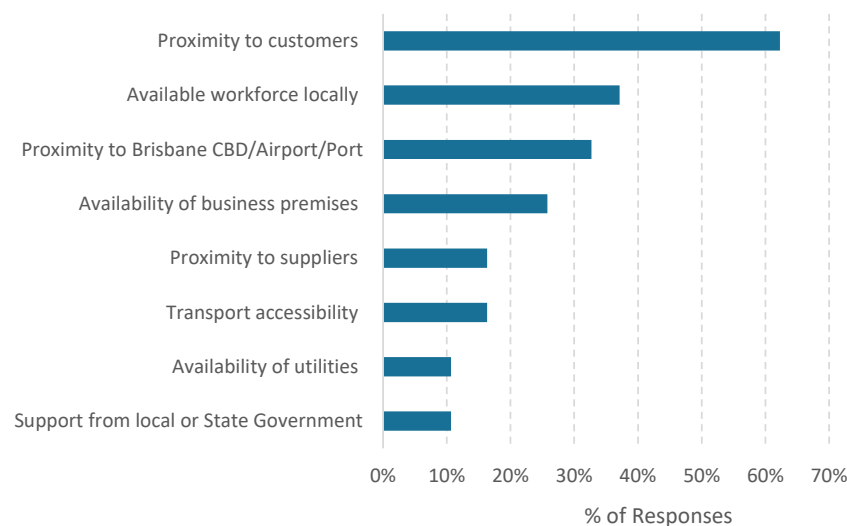
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Table 3.1. Key Strengths and Challenges from Stakeholder Engagement

Key Strengths	Key Challenges
<ul style="list-style-type: none"> • Size and scale of the region (population growth) • Diversity of the region (coastal areas, Moreton Bay, hinterland, agricultural areas in the north and in Moreton Bay, industrial nodes, retail centres) • Lifestyle and housing affordability • Strategic location with proximity to Brisbane CBD, airport, port as well as the Sunshine Coast • Access to major export infrastructure • Access to Sunshine Coast Broadband Cable • Transport infrastructure (rail line and Bruce Hwy) • Workforce and access to skills 	<ul style="list-style-type: none"> • Lack of identity and regional reputation • Collection of various districts, not seen as a business or investment destination • Lack of a clear future vision and bold aspirations for the economy • Stakeholders often unclear about what the Region is and where it is going • Pockets of socio-economic disadvantage • Lack of collaboration and cohesive effort • Too much red tape and bureaucracy • Lack of tourism product, experiences and accommodation • Poor transport infrastructure within the region • Key infrastructure designed to move people into and out of Brisbane • Location 'sandwiched' between Brisbane and Sunshine Coast, often seen as 'just the bit in between'

Source: Lucid Economics

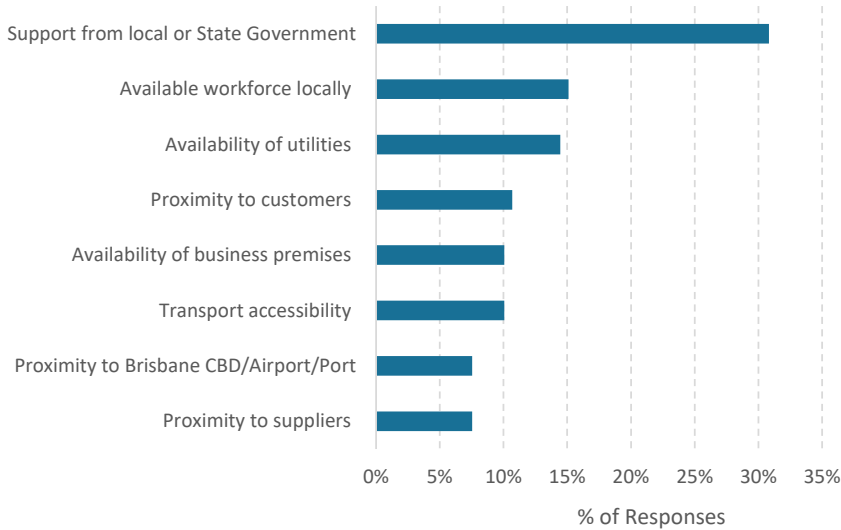
Figure 3.1. Strengths of the Moreton Bay Region



Source: Moreton Bay Regional Council Business Survey (2020)

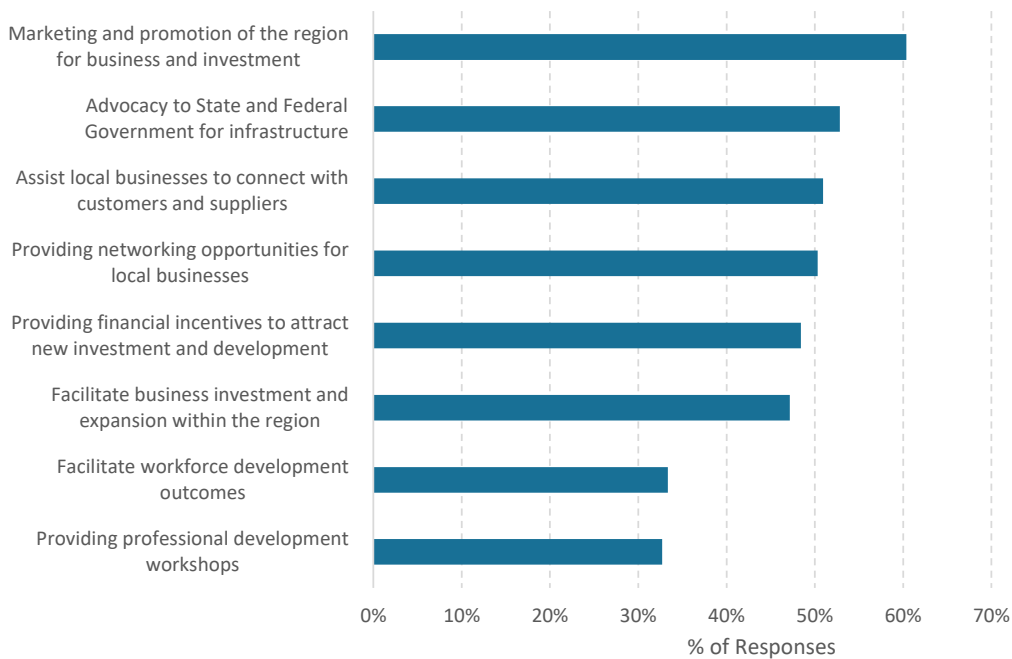
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Figure 3.2. Weaknesses of the Moreton Bay Region



Source: Moreton Bay Regional Council Business Survey (2020)

Figure 3.3. Council Support of Economic Growth



Source: Moreton Bay Regional Council Business Survey (2020)

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4. Our Unique Proposition

The Moreton Bay region has a lot to offer businesses....

- **Size and Scale:** the region is large and diverse providing businesses with significant critical mass to build on. There is a large customer base (in terms of consumers and businesses) in the Moreton Bay Region and across South East Queensland. The current population of 470,000 will grow to be 700,000 by 2041. Beyond the population growth, the region has enjoyed strong historical economic growth, averaging 4.1% per year over the last twenty years.
- **Lifestyle:** the region has one of the most enviable lifestyles in the country and enjoys an ideal climate as well as access to the Bay, hinterland, copious options for recreation and premium community infrastructure. The lifestyle paired with the region's affordability has made it the fifth fastest growing local government in the country.
- **Access to Markets:** the Region occupies a strategic location, just north of Brisbane, with easy road and rail access to the Brisbane CBD as well as to the Brisbane Airport and Port of Brisbane. The transport network provides easy access to the rest of South East Queensland and the state, making it an ideal location for business.
- **Workforce:** the Moreton Bay Region has access to one of the largest workforces in the country, with over one million workers located within a 30 minute drive of the region. Businesses enjoy access to a wide variety of skills.
- **Room for Future Growth:** despite the growth enjoyed over the last twenty years, the Moreton Bay Region still has plenty of room to grow. From future residential land to industrial land as well as areas for commercial and retail development, the Region can accommodate just about any business. The Mill at Moreton Bay, in particular, provides a very unique opportunity for future growth.
- **Tourism Assets:** the Moreton Bay Region has been blessed with considerable tourism assets including the Bay, coastline, beaches, national parks and state forests, waterfalls, hiking and biking trails as well as a wide variety of sporting infrastructure and considerable amenity for residents and visitors alike.

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5. Our New Direction

5.1 Bigger, Bolder and Brighter

The new direction for our future economic growth will be focused on value, exports, innovation and technology. We will harness our competitive strengths to take advantage of key opportunities to grow the regional economy. Our new direction will be...Bigger, Bolder and Brighter.



Bigger...

...our goal to be bigger is not just about the population growing, but it is about our economy growing. And it is not just about having a bigger economy, but one that will grow in value terms. Our economy will increase in sophistication regarding our industries and our use of technology. Through our growth in high-value adding activities and exports, our economy will reach \$40 billion in 2041, more than double its current size.

Bolder...

...our goal to be bolder means that our economy will become more innovative. We will embrace technology, innovation and entrepreneurship. We will also act bolder, creating innovative mechanisms to encourage economic growth. Through being bolder, our region will create over 16,000 new businesses by 2041 and become a national leader innovation and entrepreneurship.

Brighter...

...our region's future will be brighter through our actions. We will work to attract, create and embolden new businesses and create over 100,000 new jobs by 2041. Through our focus on workforce development and advancing business growth locally, we will ensure our residents have the best access to new jobs, new skills and new opportunities, which will help them create a brighter future for their families.

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5.2 Key Growth Areas for a Brighter Future

Our brighter future will be underpinned by the continued growth of our region in addition to the growing sophistication and evolution of our economy. Our focus will be in areas that deliver a high degree of value to our economy, are focused on exports from our region and embrace innovation, technology and sustainability.

The following key industries are high value-adding, export focused and will provide the transition of the economy from its current reliance upon population growth to the desired bright future:

- **Advanced Manufacturing:** manufacturing is already an important industry for the Moreton Bay region (3rd largest contribution to GRP) and the Region is host to some of Australia's most innovative manufacturers. Many local companies export products to all parts of the globe and are leaders in their respective fields. The Region's industrial precincts are well located with access to transport and utility infrastructure as well as the Region's large workforce (over one million workers within a 30 minute drive). Key areas in advanced manufacturing include industrial engineering, fabrication, marine product manufacturing/repair/maintenance, building materials and many unique and bespoke products.
- **Food and Agri-business:** agriculture has been an important part of the local economy, with the Moreton Bay Region producing 57% of Queensland's strawberries and 32% of the State's pineapples as well as also producing meaningful quantities of prawns, bugs and crabs. While there are opportunities to continue and expand in these areas, there are also new areas to explore including oyster and seaweed production, more intensive agriculture, further value-adding and processing opportunities as well as the production of a range of food and beverage products.
- **Tourism, Sport and Major Events:** tourism currently makes an important contribution to the economy and the breadth and depth of natural tourism assets as well as the Region's strategic location provides opportunities to grow the tourism offer. Increasing events, creating new visitor experiences and products as well as attracting further investment into accommodation are all future opportunities for the Region.
- **Innovation and Entrepreneurship:** the Region has an existing innovation ecosystem that can continue to expand into the future. Additional innovation infrastructure in the form of innovation spaces or hubs as well as a range of support mechanisms are required to grow and expand the existing culture of innovation and entrepreneurship. With the University of the Sunshine Coast now located at the Mill at Moreton Bay, new infrastructure at this precinct will further support the growth of innovation and entrepreneurship in the Moreton Bay Region.

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5.3 Our Region's Bold Projects for the Future

There are also a number of region-building projects that individually (and combined) have the potential to dramatically increase high-value jobs, exports and investment:

- **The Mill at Moreton Bay:** The Mill at Moreton Bay is a 460 hectare mixed use and redevelopment project located at Petrie. The precinct includes the Petrie Town Centre, Petrie Rail Station and the former Amcor Petrie Paper Mill Site, providing a platform of 65 hectares for new development. The site is the home of the University of the Sunshine Coast Moreton Bay Campus, which opened in February 2020. The site presents a considerable opportunity for the Moreton Bay Region as it is the largest greenfield innovation precinct in Australia. Beyond education, there are significant opportunities for commercial and industry uses on the site that can become a catalyst for innovation and jobs.
- **SEQ Northern Freight Terminal:** ShapingSEQ South East Queensland Regional Plan 2017 identifies the importance of the northern rail freight corridor and highlights a future intermodal facility north of Caboolture within the Moreton Bay Region. The State Government has formed a working group to progress with the plans of the SEQ Northern Freight Terminal.
- **Wamuran Irrigation Scheme:** Unitywater and its joint venture partner are currently developing the Wamuran Irrigation Scheme, which will deliver an estimated 2.6 gigalitres of Class A water to an area of 2,500 hectares to support future agricultural production. The project has the potential to support \$100 million in gross agriculture value.

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Moreton Bay Regional Economic Development Strategy - Draft Report

6. Our Strategy

6.1 Moreton Bay Regional Economic Development Strategy

The strategy has four pillars and a range of key initiatives under each pillar that will guide the future economic development efforts of the region. The strategy and its key initiatives have been informed through the background research and stakeholder engagement undertaken for this project. The strategy responds to key issues identified by stakeholders and leverages the many strengths and competitive advantages of the Region. The identified key initiatives will drive actions and activities that will deliver tangible outcomes in the community. This strategy provides the path in a new direction, to a bigger, bolder and brighter future for the Moreton Bay Region.

The following diagram provides an overview of the Moreton Bay Regional Economic Development Strategy.

Figure 6.1. Moreton Bay Regional Economic Development Strategy



Source: Lucid Economics

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6.2 Collaboration

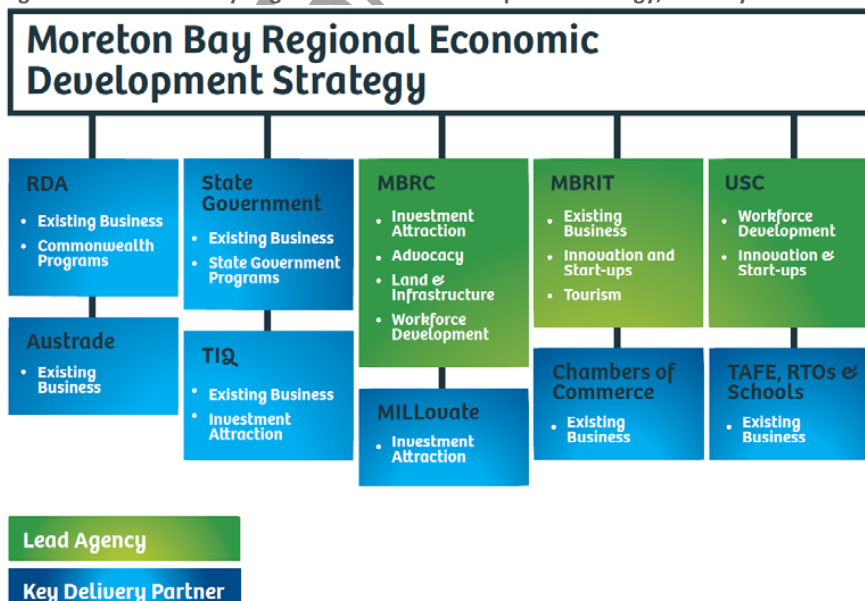
At the core of this strategy is collaboration. There are a large number of important stakeholders that combined can deliver the bigger, bolder and brighter future. They include:

- BPW – Caboolture
- BPW – North Lakes
- Bribie Island Chamber of Commerce
- Businesses in the Moreton Bay Region
- Commonwealth Government
- Council of Mayors SEQ
- Hills & Districts Chamber of Commerce
- Local Government Association of Queensland
- Margate Chamber of Commerce
- Moreton Bay Region Industry & Tourism
- Moreton Bay Regional Council
- Moreton Maritime Alliance
- Nursery & Garden Industry Queensland
- Non-profit and community-based organisations
- Queensland Strawberry Growers Association
- Queensland TAFE
- RDA Moreton Bay
- Redcliffe Peninsula Chamber of Commerce
- Samford District Chamber of Commerce
- Schools and training organisations
- State Government
- Tourism and hospitality operators
- University of the Sunshine Coast

All of these stakeholders will play some role in the delivery of the Moreton Bay Regional Economic Development Strategy. The following delivery framework has been constructed through engagement with various stakeholders and highlights the lead delivery partners as well as the key stakeholders directly involved in the delivery of the Moreton Bay Regional Economic Development Strategy.

The key lead agencies for the delivery of the strategy will be Moreton Bay Region Industry & Tourism (MBRIT), Moreton Bay Regional Council (MBRC) and the University of the Sunshine Coast (USC). These three lead agencies will be supported by a range of key delivery partners and there will be considerable collaboration across the various pillars of the strategy and the key initiatives. However, lead agencies will be responsible for directing the key initiatives and activities. Key roles and responsibilities of all delivery partners are further described below.

Figure 6.2. Moreton Bay Regional Economic Development Strategy, Delivery Framework



Source: Lucid Economics

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Lead Agencies:

- **Moreton Bay Regional Council (MBRC):** MBRC will be the lead agency for all advocacy efforts, land use planning and infrastructure provision. This role naturally aligns with historical and existing advocacy efforts as well as the Council's regulatory role for strategic and statutory land use planning. Council already delivers a capital works program in excess of \$220 million annually. Council will continue to maintain a lead advocacy role in lobbying the State and Commonwealth Governments for funding.

Beyond these roles, MBRC will be the lead agency for all investment attraction initiatives, including the development of the Mill at Moreton Bay.

Council will be strongly supported in this role by MBRIT, State and Federal Governments and MILLovate.

- **Moreton Bay Region Industry & Tourism (MBRIT):** MBRIT will be the lead agency for supporting existing businesses in the Moreton Bay Region. They will lead and/or coordinate initiatives to support existing businesses in the Region.

Beyond this responsibility, MBRIT will lead the effort to encourage an innovation ecosystem, building on the work from the Innovate Moreton Bay program that MBRIT has been running.

MBRIT will be strongly supported by a range of key delivery partners including the Chambers of Commerce in the region, MBRC, RDA Moreton Bay, State Government and the University of the Sunshine Coast.

- **University of the Sunshine Coast (USC):** USC will be a key driver of the workforce development initiatives. Naturally, the entire education and training system in the region (i.e. USC, TAFE, RTOs, schools) will be heavily involved in creating the required workforce for the future. Council will support USC through the provision of coordination and other assistance.

Key Delivery Partners:

- **Chambers of Commerce:** There are a number of local chambers of commerce and business associations across the Moreton Bay Region. These groups are made up of local businesses who know and understand their precinct or sub-region the best. These groups will continue to provide services to local members as well as play an important role in the delivery of this strategy through working with MBRIT and MBRC to ensure local business needs are met and local opportunities are progressed.
- **RDA Moreton Bay (RDA):** RDA currently runs a number of programs that support local businesses including a variety of workshops, informational newsletters and a local business directory. RDA also supports the delivery of a number of Commonwealth support programs. RDA will continue to provide these valuable services in coordination with MBRIT and State Government.
- **Austrade:** Austrade provides a number of services to Australian businesses seeking to enter export markets, together with the Trade and Investment Queensland. These services will continue and MBRIT, MBRC and others will support Austrade through providing referrals for their services. Austrade also engages with international companies seeking to establish in Australia.

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- **State Government:** The Queensland Government's Department of State Development, Tourism and Innovation has an office in North Lakes and provides a number of programs to support local businesses including the delivery of various workshops and providing extension services for a number of Queensland Government business support programs and funds.
- **Trade and Investment Queensland (TIQ):** TIQ provides a range of export promotion and support services for Queensland based businesses. The group also provides investment attraction services, working with interstate and international companies to invest and establish in Queensland. TIQ will continue to benefit from the Queensland Government's local office in North Lakes as well as support from MBRIT and coordination with Austrade. MBRC will support the State Government's investment attraction initiatives through championing projects in the local region and ensuring the State Government can promote the key investment opportunities that exist in the Moreton Bay Region.
- **MILovate:** MILovate Pty Ltd is a subsidiary of MBRC and responsible for the vision and development of 65 hectares of developable land within the Mill at Moreton Bay precinct. The land is owned by Council and MILovate will oversee the successful development and activation of the precinct. MILovate will work with MBRC to attract investment to the precinct and drive the attraction of innovative businesses (and jobs) to the precinct.
- **TAFE, RTOs and Schools:** the TAFE system, regional training organisations (RTOs) and local schools (both state and independent schools) within the Moreton Bay Region are responsible for the education and training of local residents. As the economy evolves and the skills required to access future jobs becomes more specialised, a strong coordinated effort to provide pathways for local young people (Year 9 and Year 10) through education and into employment.

Customers:

- **Local Businesses:** local businesses play the most important role in economic development through their growth and expansion, providing employment opportunities and investing in the region, which are the ultimate desired outcomes.
- **Local Tourism and Hospitality Operators:** local tourism and hospitality operators are also customers and provide services to visitors (and residents) as well as employing locals and investing in the region.

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Moreton Bay Region Economic Recovery Strategy

During the development of this strategy, the COVID-19 pandemic swept the world and created the biggest economic crisis of the current generation.

In order to manage the spread of COVID-19, the Commonwealth and State Government imposed significant restrictions that greatly limited the ability of many businesses to trade. All industries across the economy have been impacted and many businesses have been forced to close.

The COVID-19 crisis has impacted the Moreton Bay Region (as it has every part of Australia and the world). The impacts locally have dramatically impacted the accommodation, hospitality and retail industries. Given the make-up of the industry structure in the Moreton Bay Region, it was not as impacted by COVID-19 as other regions across Queensland, such as the Gold Coast, Cairns and the Sunshine Coast, which have experienced a much higher rate of unemployment due to COVID-19. Since March when the crisis began, the Moreton Bay Region has lost approximately 28,430 jobs (ABS, 2020c).

The COVID-19 crisis will have a lasting effect on the Australian economy and society. The full effects of the crisis have likely not yet been realised. This strategy was devised in this current context and with the goal of providing a long-term economic strategy for the region.

This strategy will be implemented in parallel to ongoing economic recovery efforts.

The Moreton Bay Region Economic Recovery Strategy represents a short-term plan to assist and support local economic recovery from the COVID-19 crisis. The Strategy has two key phases:

- Provide immediate relief for businesses
- Provide a platform for recovery and growth

The first phase of the strategy has a number of important aspects, including:

- Inform the business community of all the financial support options available and how they are accessed
- Provide businesses with support for planning through adversity (financial counselling, crisis/business continuity management, mental health)
- Restore consumer confidence by broadcasting positive messaging about economic recovery and local initiatives
- Stimulate Local buy program

Council has provided \$32.9 million in response to the COVID-19 crisis, including:

- 630 community groups and clubs supported through grants
- \$200 rates rebate for residents on Job Seeker
- \$4 million new funding for asset maintenance
- \$23 million in fast-tracked capital works

To further support local businesses in the face of the COVID-19 crisis, on 27 May 2020, Council introduced a local preference policy that states for contracts under \$50,000, a local business should be awarded the contract. For contracts over \$50,000, local businesses will be given a 15% weighting in the tender evaluation.

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The second phase of the strategy seeks to provide local businesses with a range of services and platforms that include:

- Create an environment that promotes innovation
- Review opportunities to further streamline business processes
- Improve access to technology
- Strengthen the local business network and stimulate collaboration between businesses and industries
- Increase skill sets and knowledge of the local workforce
- Enable efficiencies for businesses to save cost
- Support local supply chain reliability and food security
- Provide information on recovery and growth support options

The Moreton Bay Regional Economic Development Strategy provides a strong platform for long-term growth and further supports the economic recovery efforts from COVID-19.

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7. Leadership and Identity

"If everyone is moving forward together, then success takes care of itself."

- Henry Ford

Achieving a bigger, bolder and brighter future requires strong leadership across the region, from Council, from business leaders and all key delivery partners. It is only through this unified and collaborative effort that the future economic development of the Moreton Bay Region can be forged.

Strong leadership and dedication to a sustained collaborative effort will drive the development of a strong regional identity. A growing reputation as a business destination together with strong relationships across South East Queensland and the nation will lead to increasing levels of employment and investment. The creation of a welcoming and supportive local environment through ensuring the local planning framework and regulatory environment are aligned to and supportive of the bigger, bolder and brighter future will be important. Major infrastructure and investment by the State and Commonwealth Government will continue to improve the competitiveness and attractiveness of the region for business.

Key themes:

- **Collaboration**
- **Advocacy**
- **Infrastructure**
- **Lifestyle**

Equally, the lifestyle and amenity of the region should be continually enhanced. The existing quality of life in the region was often cited by stakeholders as one of the region's key strengths.

Key Initiatives:

- Develop a regional economic leadership taskforce to delivery strong economic leadership and collaboration between government at all levels, industry and the community
- Engage with partners to deliver a coordinated annual advocacy plan which highlights priorities and region-building infrastructure
- Identify and mentor potential business and community leaders
- Demonstrate that Council is 'business responsive' through the development of a Council-wide protocol to ensure businesses are provided with an efficient, customer focused and case managed experience regarding any necessary approvals
- Develop and deliver a recognised, competitive regional identity
- Continue to support and augment the existing lifestyle offer in the region

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8. Industry Advancement

“Supporting local businesses is critical for future success.”

- Moreton Bay Stakeholder

Around 60% of new jobs are created by existing businesses.

Existing businesses will provide the bulk of future investment and job creation in the Moreton Bay Region. Ensuring that existing businesses can grow locally will foster a bolder and more dynamic local economy. Supporting existing businesses through building capacity and capability, growing their customer base, accessing new technology and new markets as well as leveraging various State and Commonwealth business support programs will drive investment and job growth across region, moving the economy to a brighter future.

As one of the largest organisations in the region, Council will need to maximise its expenditure with local businesses. Many stakeholders cited this initiative as an important step for Council to support local businesses. Engaging with the local business community can also support their growth as only through this dialogue and engagement can valuable insights into the local economy be gained. Local business issues can be identified and dealt with in a positive manner, which can aid in business retention and expansion.

Key Initiatives:

- Deliver workshops to build local business capacity and capability
- Support business retention and expansion through an annual business engagement and visitation program
- Establish and facilitate open forum sessions with key industries and other tiers of government to discuss, promote and acknowledge economic development issues and improvements across the region
- Support B2B marketing to connect local businesses with each other (customers and suppliers)
- Conduct annual business awards to showcase successful local businesses
- Connect local businesses to State and Commonwealth business support programs
- Monitor and maximise Council’s expenditure within the local economy
- Establish collaboration and sharing of workforce planning issues across industries, ensuring the region is well placed to grow and respond to market changes

Key themes:

- Collaboration
- Local Businesses
- Buy Local
- Engagement
- Capacity Building
- Workforce

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9. Trade and Investment

“We need an environment that is welcoming and supportive of business.”

- Moreton Bay Stakeholder

Attracting new investment into the economy can have many positive benefits including building supply chains, increasing jobs, encouraging technology transfer, increasing export capacity and generating innovation.

Stakeholders identified that the Moreton Bay Region lacks a strong regional identity and does not have the strong reputation as a business location (as it should). Stakeholders were very supportive of more marketing initiatives for the region as a place of business, as well as a visitor destination.

Beyond further marketing and promotion, stakeholders felt that Council could play an important role in creating an environment that is conducive to investment and facilitating investment outcomes through working collaboratively with businesses.

Key Initiatives:

- Develop a suite of marketing material to promote specific identified investment opportunities and promote Moreton Bay as a favourable investment destination
- Identify opportunities for and seek private sector investment into tourism products (accommodation and experiences) and event related infrastructure
- Conduct business marketing and business development campaigns
- Conduct destination marketing campaigns
- Develop an investment incentive program
- Review all Council held land and identify surplus sites for private investment
- Secure investment in the region's infrastructure and other region shaping priorities
- Leverage the growing reputation of the Mill Project to support business attraction, job creation and research and development partnerships

Key themes:

- **Collaboration**
- **Marketing and Promotion**
- **Facilitating Investment**

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10. Innovation and Entrepreneurship

"Innovation is the central issue in economic prosperity."

– Michael Porter

Innovation, entrepreneurialism and business start-ups are important features in any modern economy. New business start-ups are an important source of jobs and have the ability to expand exponentially. Encouraging innovation and entrepreneurship, particularly in young people, will contribute effectively to building a more dynamic and bolder economy across the Moreton Bay Region.

The Moreton Bay Region has an existing innovation ecosystem, which can be further enhanced through further engagement, promotion and investment into infrastructure.

Innovation Ecosystem

an innovation ecosystem is a dynamic network of entrepreneurs, businesses and other support organisations that combined form an environment where new ideas are fostered and supported to become new businesses.

Key themes:

- Collaboration
- Innovation
- Start-up
- Entrepreneurship

Key Initiatives:

- Develop Moreton Bay's reputation as a desirable Region to establish a high-growth knowledge-based business
- Stimulate local private business leaders to participate and develop initiatives and promote an entrepreneurial agenda within the Moreton Bay Region
- Establish an entrepreneurial hub in the Moreton Bay Region targeted at businesses with high-growth ambitions and cultivate and attract relevant industry talent, preferably in the knowledge-based industries
- Develop a targeted program aimed at 18-30-year-old founders to develop their entrepreneurial capabilities as they have the potential to start early and develop multiple ventures over their lifetime and is likely to support future entrepreneurs as the Region develops
- Promote business excellence through a highly competitive awards and recognition program for innovation and create pathways into national and international award categories
- Enhance a regional education and training offering that aligns to the demands of a changing economy, technology and innovation

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Moreton Bay Regional Economic Development Strategy - Draft

11. Action Plan

The following action plan provides further detail regarding the implementation of the Moreton Bay Regional Economic Development Strategy. Each action aligns to the pillars and key initiatives identified in the strategy and have a specific target to measure the completion of each action. The actions will be delivered through the implementation framework and the identified lead agency and key delivery partners.

The action plan will be reviewed annually and adjusted based on the past success as well as changes in the marketplace.

Table 11.1. Moreton Bay Regional Economic Development Strategy Annual Action Plan

Pillar/Initiative	Measure	Target
1. Leadership and Identity		
1.1. Establish and support a regional economic leadership taskforce to guide the implementation of the Regional Economic Development Strategy	No. of meetings and actions delivered	6 meetings and 90% of actions delivered
1.2. Engage with partners to deliver a coordinated annual advocacy plan which highlights priorities and region-building infrastructure	No. of meetings and agreement on advocacy plan	1 workshop and successful delivery of advocacy program
1.3. Identify and mentor potential business and community leaders	No. of engaged leaders	20 leaders
1.4. Demonstrate that Council is 'business responsive' through the development of a Council-wide protocol to ensure businesses are provided with an efficient, customer focused experience regarding any necessary approvals	Development of internal protocol and delivery of program	Program delivered and 4 internal engagements
1.5. Develop and deliver a recognised, competitive regional identity	No. of positive mentions, value and reach	100, \$20m and 2 million

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Moreton Bay Regional Economic Development Strategy - Draft

Pillar/Initiative	Measure	Target
2. Industry Advancement		
2.1. Deliver workshops to build local business capacity and capability	No. of workshops, attendance and satisfaction	40 workshops with 400 companies attending annually, 80%+ satisfaction
2.2. Support business retention and expansion through an annual business engagement and visitation program	No. of businesses visited	100 businesses
2.3. Establish and facilitate open forum sessions with key industries and other tiers of government to discuss, promote and acknowledge economic development issues and improvements across the region	No. of forums, issues raised and addressed	2 forums, 80% of issues addressed within 12 months
2.4. Support B2B marketing to connect local businesses with each other (customers and suppliers)	No. of businesses assisted	100 businesses
2.5. Conduct annual business awards to showcase successful local businesses	Business awards event held and attendance	500 in attendance
2.6. Connect local businesses to State and Commonwealth business support programs	No. of businesses accessing programs	50 businesses
2.7. Support and promote Council's Buy Local policy	% of Council expenditure spent locally	20% increase in local spend
2.8. Support exchanges between business/industry and training providers to ensure local workforce has local future career pathways and priority industries are supported with training and funding	Satisfaction with workshops and progress of opportunities	80%+ satisfaction with engagement

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Pillar/Initiative	Measure	Target
3. Trade and Investment		
3.1. Develop a suite of marketing material to promote specific identified investment opportunities and promote Moreton Bay as a favourable investment destination	Marketing material completed	5 investment prospectuses completed
3.2. Identify opportunities for and seek private sector investment into tourism products (accommodation and experiences) and event related infrastructure	Opportunities identified and progressed	5 opportunities progressed
3.3. Conduct business marketing and business development campaigns	Number of leads, reach and value of promotion	50, 100,000 and \$1m
3.4. Conduct destination marketing campaigns	Number of views and reach	500,000 and 5 million
3.5. Consider the development of an investment incentive program	Investigation made	Report produced and recommendations followed
3.6. Develop an investment facilitation program to assist investors and businesses to invest in the region	Program designed and implemented	12 projects progress through program
3.7. Review all Council held land and identify surplus sites for investment	Review completed and EOIs produced for surplus land	Minimum of 3 EOIs released
3.8. Secure investment in the Region's infrastructure and other region shaping priorities	Progression of projects	Region-building projects progressed
3.9. Leverage the growing reputation of the Mill Project to support business attraction, job creation and research and development partnerships	Number of investment leads	5 leads

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Pillar/Initiative	Measure	Target
4. Innovation and Entrepreneurship		
4.1. Develop Moreton Bay's reputation as a desirable Region to establish a high-growth knowledge-based business	Develop benchmarking process and track	Track reputation annually
4.2. Stimulate local private business leaders to participate and develop initiatives and promote an entrepreneurial agenda within the Moreton Bay Region	Number of champions identified and engaged	5 champions
4.3. Establish an entrepreneurial hub in the Moreton Bay Region targeted at businesses with high-growth ambitions and cultivate and attract relevant industry talent, preferably in the knowledge-based industries	Clearly define hub	Complete a demand and concept plan
4.4. Develop a targeted program aimed at 18-30-year-old founders to develop their entrepreneurial capabilities as they have the potential to start early and develop multiple ventures over their lifetime and is likely to support future entrepreneurs as the region develops	Number of programs, reach and satisfaction	4 programs, 250 people and 80% satisfaction
4.5. Promote business excellence through a highly competitive awards and recognition program for innovation and create pathways into national and international award categories	Number of entries and companies applying for state/national awards	5% annual increase and 5 companies
4.6. Enhance a regional education and training offering that aligns to the demands of a changing economy and innovation	Workshops across education, training and industry, engagement and number of cooperative projects	4 workshops and 4 successful collaborative projects

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12. Monitoring & Tracking Progress

The identified goals of a bigger, bolder and brighter future can be measured over time. An annual economic scorecard will be developed to track not only the progress towards the 2041 aspirational goals of bigger, bolder and brighter, but also to evaluate the key changes across the economy as well as any new emerging trends.

Table 12.1. Moreton Bay Regional Economic Development Strategy 2041 Aspirational Goals

Goal	2041 Aspiration
Bigger	<ul style="list-style-type: none"> Growth of the economy to \$40 billion by 2041
Bolder	<ul style="list-style-type: none"> Creation of over 16,000 new businesses by 2041
Brighter	<ul style="list-style-type: none"> Creation of 100,000 new jobs across the economy in 2041

Source: Lucid Economics

While the ultimate goal of this strategy is to create the bigger, bolder and brighter future identified, the lead agencies nor the key delivery partners can control these outcomes. The strategy and action plan have been designed to create and foster an environment that will encourage and support future economic growth and achievement of the goals. As the scorecard tracks the progress of the economy towards its goals, the review of the annual action plan will track the implementation of the strategy by the lead agencies and key delivery partners.

Through the annual economic scorecard and review of the annual implementation plan, the Moreton Bay Regional Economic Development Strategy can be evaluated and adjusted on an annual basis, maintaining a flexible and adaptable approach to economic development but aligned to a long-term direction and long-term goals. Any changes would be made within the existing framework of the strategy in order to maintain the unified and consistent economic development effort created by this strategy.

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