

# Economic Strategy 2023-2024 Action Plan Report Card



The City of Moreton Bay Economic Strategy 2020-2041 provides the blueprint for Council, industry and the business community to collaboratively build a \$40 billion economy by attracting and generating 16,000 new businesses and 100,000 new jobs by 2041.

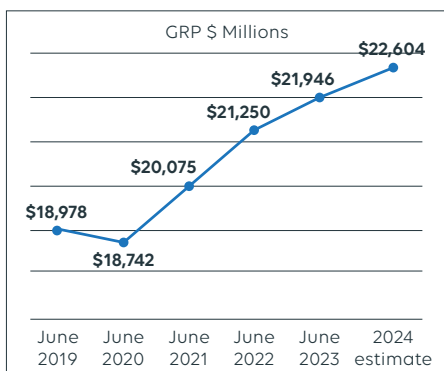
Since the launch of the Strategy, council and stakeholders have worked together to achieve progress against 51 action items set out across two consecutive action plans covering the 2021-2024 period. This Report Card highlights the specific outcomes achieved towards a BIGGER, BOLDER, BRIGHTER city economy under the 2023-2024 Action Plan.

Under the guidance of the Economic Taskforce and Strategy Stakeholders, a new four-year Action Plan has been developed to maintain the momentum from 2025-2028.

Prepared by Economic Development Department: Current as of November 2024

## Bigger

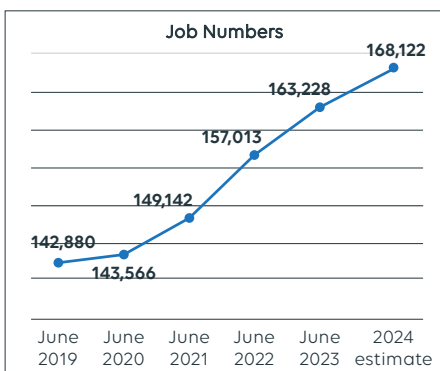
\$40 billion economy



Source: 2019-2023 data, NIEIR as compiled by .id. Estimates based on Qld Government 2023-24 economic outlook.

## Bolder

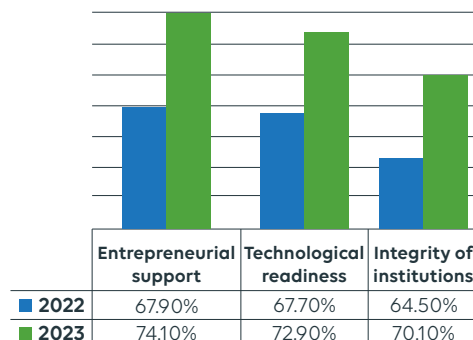
100,000 new jobs  
16,000 new businesses



## Brighter

A strengthened innovation ecosystem

City of Moreton Bay Reputation as a Place to Do Business



Source: UniSC Regional Reputation Study 2022, 2023

## City of Moreton Bay Economic Growth 1 July 2022 to 30 June 2024

Consumer spending with local businesses

**\$19.9B**

+14.6% on 2020-2022

New business registrations

**6,066**

+7.7% on 2020-2022

Average consumer transactions/month

**12.7M**

+11.9% on 2020-2022

Growth in business numbers

**1,955**

Actual net change

Development approvals

**\$5.6B**

**\$2.72B**

Non-residential

**\$2.87B**

Residential

**\$1.35B**

more GRP<sup>^</sup>

**11,109**

more jobs<sup>^</sup>

<sup>^</sup>based on 22/23 actuals and 2023/24 estimates

## ACTION PLAN HIGHLIGHTS 2023 and 2024

Investment Attraction

**321**

Investment leads

**\$5.2B**

Capex potential in the pipeline

**2,530**

Ongoing jobs potential in the pipeline

**6** Investment Attraction **\$196M** capex **231** ongoing new jobs

Sponsored major events

**54**

Events delivered

**\$73.5M**

Visitor spend

**365.3K**

Visitor nights

Industry Advancement

**6,832**

Business engagements

**140**

Businesses events hosted

**93.1%**

Satisfaction achieved

**1,387**

Innovation engagements

City of Moreton Bay named Queensland Small Business Friendly Program 'Member of the Year' 2024

## Action Plan Activities and Outcomes: 2023 and 2024 Highlights

			Completed/ On track
Leadership, Collaboration and Identity	1.1	48 sporting events and training camps sponsored and delivered - generating 104,824 visitor nights, \$23.8M in visitor spending and \$3.9M in advertising value. \$205.5M secured for state-of-the-art legacy sporting facility.	Yes
	1.2	City of Moreton Bay rating as a place to do business increased from 71.6% to 76.8% - technological readiness increased from 67.7% to 72.9%, and integrity of institutions increased from 64.5% to 70.1%.	Yes
	1.3	Moreton Bay Black Coffee branch established, Indigenous Business Month initiatives supported, 50 Aboriginal and/or Torres Strait Islander businesses engaged in different business development activities.	Yes
	1.4	Local Business Support Booklet released, Economic Grants Resource Kit released, 3 grants funding rounds accessed by chambers and industry groups, supporting 21 local business group projects for up to 1,786 small businesses.	Yes
	1.5	25 leading City of Moreton Bay businesses actively championing the pride, resilience and opportunities across the City of Moreton Bay, spreading the #teammoretonbay message to their 740,000 online followers.	Yes
Industry Advancements	2.1	Manufacturers of Excellence Program delivered. 12 local businesses participated in Australian Manufacturing Week across 2023 and 2024. Commitment secured for a new TAFE Centre of Excellence for Advanced Manufacturing.	Yes
	2.2	275 businesses participated in 5 initiatives aligning industry with supply chain gaps - Sustainable Horizons, Sustainability Demo Day, Innovations Day, Creative Industries Demo Day and Techstars Start-up Weekend	Yes
	2.3	My Future in Moreton Bay, Virtual Work Experience Program launched - 8 modules, 1,718 enrolments, 743 completed work experience. Jobs Expo sponsored achieving 111 exhibitors / 610 attendees.	Yes
	2.4	425 local businesses received tender guidance for \$541M in capital works projects through 3 supplier briefings, with a 90.1% participant satisfaction rating. 6,830+ business engagements in economic development programs.	Yes
	2.5	Indigenous business leaders participated in 100% of industry events and industry led Economic Taskforce meetings. Round table delivered to guide an Indigenous led Business Sector review for the city.	Yes
	2.6	4 industry plans for 2024-28 developed and implementation commenced for Food and Agribusiness; Advance Manufacturing; Knowledge, Innovation and Entrepreneurship; and Major Events industries.	Yes
	2.7	229 business users of ASPIRE program (up 90% on Dec 2022) diverting 200 tonnes of waste from landfill and saving 174.3 tonne of CO2 emissions. City of Moreton Bay achieved Sustainable Destination Silver Certification.	Yes
Trade and Investment	3.1	International Engagement Plan developed, 5 international engagements delivered in Japan, New Zealand, and Singapore, 6 international delegations and 5 countries hosted in the City of Moreton Bay.	Yes
	3.2	Always on 'Invest Moreton Bay' campaigns achieved 750,000+ digital impressions, 8,700 website visits, print campaigns had a readership reach of 7.75M. Invest Moreton Bay LinkedIn follower numbers grew 70% to 2,560+.	Yes
	3.3	31 businesses participated in 11 lead agency engagements and trade missions, 25 businesses participated in an onshore US trade related event, 35 businesses in national trade opportunities and 5 in international trade missions	Yes
	3.4	Impact study completed on The Mill, 30+ businesses engaged in investment opportunities at The Mill with potential for 4,500 jobs and \$645M in Capex.	Yes
	3.5	Transport infrastructure advocacy progressed at 2023 Leaders Forum and through Shaping SEQ advocacy. \$47.75m state and federal funding secured for Youngs Crossing Rd, \$7M for Buchanan Road investigations.	Yes
	3.6	321 leads, 6 investment wins delivering \$196M capex and 474 construction jobs + 231 ongoing jobs. 28 leads progressing through the investment pipeline, \$5.2B capex potential, 2530 ongoing jobs potential.	Yes
Knowledge, innovation and entrepreneurship	4.1	City of Moreton Bay identity for entrepreneurial support increased from 67.9% to 74.1% and the city ranked above national and state averages with a Digital Inclusion Index score of 73.9.	Yes
	4.2	Incubator Space for start-ups and an on campus Co-working Space enabled by UniSC and Council, 200+ teams participated in innovation challenges, 13 business mentors supported the digital leap of 17 businesses.	Yes
	4.3	2 collaboration workshops with industry, connections to Japanese corporate to investigate Research and Development opportunities.	Yes
	4.4	Study completed on need, locations and commercialisation opportunities for more affordable commercial spaces, UniSC LAUNCH Pad established and management committee formed.	Yes
	4.5	24 innovation workshops and business development events delivered to 771 participants, 616 one-on-one services delivered on time and in budget. 22 hosted social events for entrepreneurs to connect and collaborate.	Yes

City of Moreton Bay would like to thank the government, peak bodies, business, and academic sectors involved in the development of the city's Economic Strategy and acknowledge the valuable contribution they have made in implementation of the Strategy and driving the continued growth of the Moreton Bay economy.

