



THE MORETON BAY REGION

# Regional Economic Development Strategy

2020-41

## ACKNOWLEDGEMENT OF COUNTRY

Moreton Bay Regional Council respectfully acknowledges the Traditional Country across our region. We also acknowledge and pay our respects to the Kabi Kabi, Jinibara and Turrbal Traditional Custodians, and their elders past, present and emerging. We acknowledge the important role that Aboriginal and Torres Strait Islander people continue to play within the Moreton Bay community.

## ACKNOWLEDGEMENTS

Council thanks all contributors and stakeholders involved in the development of the *Regional Economic Development Strategy*. This includes (but not limited to):

- Bribie Island Chamber of Commerce
- Business Professional Women – Caboolture
- Business Professional Women – North Lakes
- Commerce and Industry Redcliffe Peninsula
- Innovate Moreton Bay
- Moreton Bay Region Industry and Tourism (MBRIT)
- Moreton Maritime Alliance
- Property Council of Australia (PCA)
- Queensland Government
- Redcliffe Peninsula Chamber of Commerce
- Regional Development Australia Moreton Bay (RDA MB)
- Samford District Chamber of Commerce
- The Hills and Districts Chamber of Commerce Inc
- University of the Sunshine Coast (USC)
- Urban Development Institute of Australia (UDIA)

Council also recognises and acknowledges the more than 300 members of the community, government, peak bodies, business and academic sectors for their participation in the stakeholder and industry engagement process which underpinned this document.

# MAYOR'S FOREWORD



## REDEFINING OUR REGION

As the world continues to grapple with the ongoing impacts of Coronavirus, I'm proud to say that Moreton Bay Region is already on the road to recovery - starting with the adoption of our Regional Economic Development Strategy (REDS).

The historical success of our traditional industries has provided us with solid foundations for success; but rapid advances in technology, industry modernisation, major changes in global trade, and of course the impacts of COVID-19 mean the world has changed forever. Logically we need to change too, but I firmly believe our ambition must be bigger than a mere change. It's time to evolve our economy to become a more sophisticated player in both the national and global markets.

As Australia's third largest Council, we have limitless potential if we can harness our competitive strengths to take advantages of key growth opportunities through our REDS. This document articulates a plan to transform and modernise the Moreton Bay economy over the next two decades by making Moreton Bay Region bigger, bolder and brighter:

- Bigger - By building a \$40 billion economy.
- Bolder - By creating 100,000 new jobs and attracting 16,000 new businesses.
- Brighter - By becoming a top 10 Australian regional knowledge and innovation hub.

Moreton Bay Region has a reputation for defying naysayers. Examples of this success include catalytic projects such as the Moreton Bay Rail Link (opened in 2016) and University of the Sunshine Coast's Moreton Bay Campus - Australia's newest greenfield university campus (opened in 2020). Now it's time to turn our collective attention to the next big thing. If we can hit our REDS targets, then by 2041 our Gross Regional Product and job creation will be 19% higher than what's currently projected.

This is why we need to reduce our reliance on population-driven industries and focus on supporting high value-adding industries, exports, and innovation, while balancing the lifestyle that locals expect. Key to this will be a focus on exports and embracing innovation. We must be single-minded about attracting new investment that will provide a high level of value to the economy and embracing industry advancement across:

- Advanced manufacturing.
- Food and agribusiness.
- Tourism, sport and major events.
- Knowledge, innovation and entrepreneurship.

But Council can't achieve any of this alone; key to the REDS success will be partnering with local business and industry and other levels of government so that this region can be nimble in identifying and seizing new opportunities. Our REDS has been developed collaboratively with contributions from local businesses, chambers of commerce, business and industry associations and many other stakeholders. Collaboration will underpin the success of our REDS and our region for generations to come.

The consequences of COVID-19 are undeniable, but in everything there is opportunity. Queensland is seen as one of the safest places in the world. Moreton Bay is back, open for business, and poised for future success.

Together, we will transform Moreton Bay's economy and through the REDS and collaboration ensure regional and economic success.

**PETER FLANNERY**  
Mayor Moreton Bay Regional Council




# EXECUTIVE SUMMARY

**The Moreton Bay Region is well positioned for future growth.**

It enjoys an enviable and diverse lifestyle offering, with capital city convenience without the price tag. Our combined lifestyle and affordability have driven considerable population growth over the last decade, making it one of the fastest growing regions in Australia (ABS, 2020).





Moreton Bay Region is the third largest local government area in Australia (by population), with an economy half the size of Tasmania (NIEIR, 2020; ABS, 2020d). However, the region lacks a coherent regional identity and reputation as a business destination.

Given the attractive residential offering, the region's economy has aligned to (and relies on) population growth (and associated industries such as retail trade, healthcare, education and construction). In 2019, the region's population grew by 2.2% while the economy grew at just 0.5%, the lowest levels of growth since 2001 (ABS, 2020d, NIEIR, 2020).

## A new direction is required for economic development

It will be important for the next 20 years to reduce reliance on population-driven industries and focus on high value-adding industries, exports, and innovation, while balancing the lifestyle that locals expect. Creating this future economy will provide for greater levels of sustainability and build wealth for residents.

This new direction will drive a **bigger** and **bolder** region and a **brighter** future for residents over the next 20 years:

- **Bigger:** our region will become bigger, with our economy reaching \$40 billion in 2041, more than double its current size.
- **Bolder:** we act bolder, with the creation of 100,000 new jobs and 16,000 new businesses by 2041. We will focus on ensuring our residents have the necessary skills and knowledge to access these jobs.
- **Brighter:** our region's future will be brighter, by focusing on our growth and talent and making Moreton Bay region one of the top 10 regional knowledge and innovation hubs in Australia.

This strategy captures the vision, attitudes and aspirations of our community leaders in the public and private sectors to capitalise on new and exciting opportunities for the region. A concerted effort by government, industry and business is required to create a bigger, bolder and brighter future. A focus on sustainability across all economic development efforts is important to preserve and enhance our lifestyle.

**The Regional Economic Development Strategy's four pillars** have a range of key initiatives to guide the region's future economic development efforts:

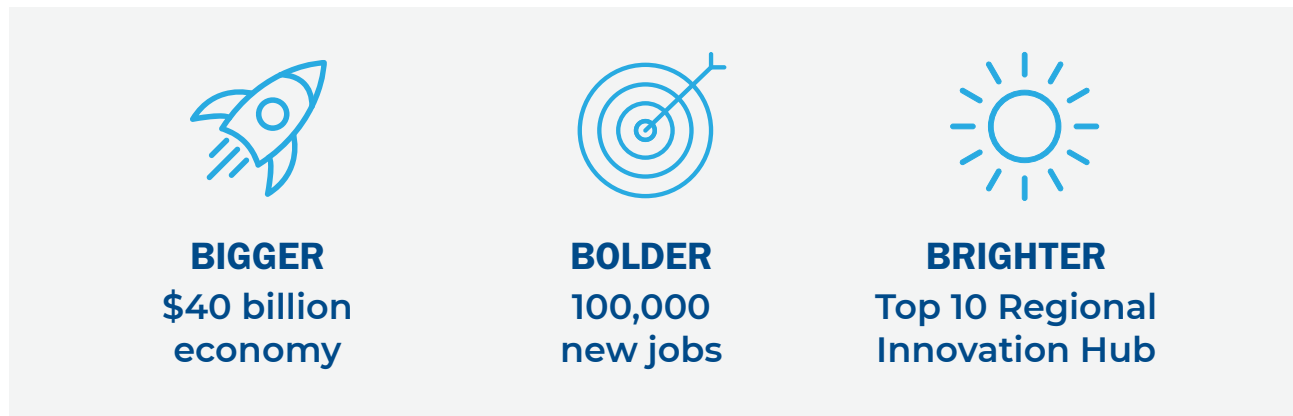
- Leadership and identity
- Industry advancement
- Trade and investment
- Knowledge, innovation and entrepreneurship

**This strategy also focuses on four priority industries** that are high value-adding, export focused and will provide the economy's evolution into the bigger, bolder and brighter future:

- Advanced manufacturing
- Food and agribusiness
- Knowledge, innovation and entrepreneurship
- Tourism, sport and major events

Figure E.1. Moreton Bay Regional Economic Development Strategy (REDS)

## Our goals by 2041



## Key priority industries and region-building projects

PRIORITY INDUSTRIES	REGION-BUILDING PROJECTS
<ul style="list-style-type: none"> <li>• Advanced manufacturing</li> <li>• Food and agribusiness</li> <li>• Tourism, sport and major events</li> <li>• Knowledge, innovation and entrepreneurship</li> </ul>	<ul style="list-style-type: none"> <li>• The Mill at Moreton Bay</li> <li>• SEQ Northern Freight Terminal</li> <li>• Wamuran Irrigation Scheme</li> <li>• North Harbour PDA</li> <li>• Scarborough Harbour Masterplan</li> </ul>

## Our strategy

 <p><b>1. LEADERSHIP AND IDENTITY</b></p> <ul style="list-style-type: none"> <li>• Demonstrate strong leadership and collaboration across government, industry and community</li> <li>• Coordinate an advocacy program</li> <li>• Cultivate community leaders</li> <li>• Develop a business responsive culture</li> <li>• Develop a recognised regional business identity</li> </ul>	 <p><b>2. INDUSTRY ADVANCEMENT</b></p> <ul style="list-style-type: none"> <li>• Build local business capacity</li> <li>• Support business retention and expansion</li> <li>• Encourage business to business connections</li> <li>• Create pathways to employment through coordinated workforce development</li> <li>• Maximise expenditure locally</li> </ul>	 <p><b>3. TRADE AND INVESTMENT</b></p> <ul style="list-style-type: none"> <li>• Assertively pursue region-building projects</li> <li>• Market and promote the region as a business and visitor destination</li> <li>• Facilitate business investment into the region</li> </ul>	 <p><b>4. KNOWLEDGE, INNOVATION AND ENTREPRENEURSHIP</b></p> <ul style="list-style-type: none"> <li>• Support the local innovation ecosystem</li> <li>• Establish an entrepreneurial hub</li> <li>• Develop the entrepreneurial capabilities of 18-30-year-old residents</li> <li>• Develop a reputation for entrepreneurship and innovation</li> </ul>
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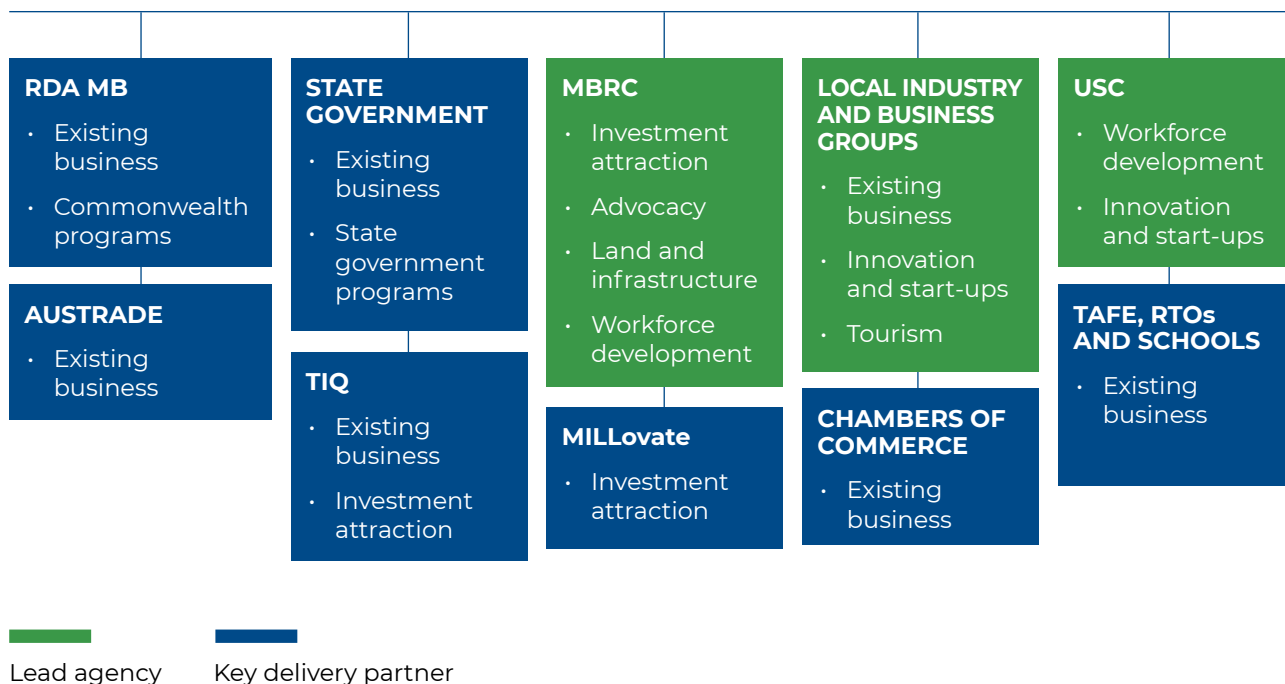


## Collaboration is at the core of this strategy

There are many important stakeholders who together can deliver the bigger, bolder and brighter future. A new delivery framework has been designed to harness the collective strength of key stakeholders and provide a platform for a unified and collaborative approach to economic development.

Figure E.2. Moreton Bay Regional Economic Development Strategy delivery framework

## Moreton Bay Regional Economic Development Strategy (REDS)



An Action Plan has been developed for the first 18 months which identifies measurable activities for the strategy's implementation.

An annual economic scorecard will be developed to track progress towards the identified 2041 goals and will also capture a variety of annual changes and trends across the region and economy.



# CONTENTS

<b>Acknowledgement of Country</b>	<b>ii</b>
<b>Acknowledgements</b>	<b>ii</b>
<b>Mayor's foreword</b>	<b>iii</b>
<b>Executive summary</b>	<b>iv</b>
<b>Contents</b>	<b>1</b>
<b>1. Introduction</b>	<b>2</b>
<b>2. The Moreton Bay Region</b>	<b>4</b>
<b>3. What our stakeholders said</b>	<b>14</b>
<b>4. Our unique proposition</b>	<b>18</b>
<b>5. Our new direction</b>	<b>20</b>
5.1 Bigger, bolder and brighter	20
5.2 Key growth areas for a brighter future	22
5.3 Our bold projects for the future	23
<b>6. Our strategy</b>	<b>26</b>
6.1 Overview	27
6.2 Collaboration	28
<b>7. Leadership and identity</b>	<b>32</b>
<b>8. Industry advancement</b>	<b>34</b>
<b>9. Trade and investment</b>	<b>36</b>
<b>10. Knowledge, innovation and entrepreneurship</b>	<b>38</b>
<b>11. Action plan</b>	<b>40</b>
<b>12. Monitoring and tracking progress</b>	<b>44</b>
<b>References</b>	<b>46</b>

**1.**

# INTRODUCTION



Beardy's Bar & Kitchen, Kippa-Ring

Since its inception in 2008, the Moreton Bay Region has quickly earned a reputation for exceeding its ambition and delivery expectations. Examples of this success include catalytic projects such as the Moreton Bay Rail Link (opened in 2016) and University of the Sunshine Coast's Moreton Bay Campus - Australia's newest greenfield university campus (opened in 2020).

The region is now the third most populous Council area in Australia, with an annual population growth rate above the national average (around 2.8%). It is clear the unique combination of affordable housing, employment opportunities, natural environment and Council's investment in essential infrastructure including sport and recreation spaces make this the perfect place to live, work and play.

This document focuses on how to continue that success story and growth trajectory over the next 20 years. 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 and attract new investment, which are critical within the context of the COVID-19 global pandemic.

The strategy's ambition is not to simply grow Moreton Bay Region's economy but transform it into a nimble and resilient powerhouse that will continue to evolve and adapt to the challenges of modern market pressures and climate change. It has been developed collaboratively with input of local businesses, chambers of commerce, business and industry associations and numerous stakeholders.

It is important to note that this is not a strategy for Council. It is a strategy for how a vibrant and strong economy can better serve and support Moreton Bay Region's communities. This strategy represents the first steps into a new phase of economic growth for the 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 the basis for wealth and prosperity at a community and individual level.

Without a vibrant and growing economy, there would be a lack of jobs, income and wealth, which in turn would result in 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 many community benefits.



## Strategic alignment

Our region's vision: *A thriving region of opportunity where our communities enjoy a vibrant lifestyle.*

This vision articulates the community's long-term aspirations and drives strategic planning. It guides Council's service delivery role but also stretches beyond it to inspire the community and guide ongoing dialogue, advocacy and partnerships.

The Moreton Bay Regional Council Corporate Plan 2017-2022, and future versions, is Council's medium-term planning document that drives the delivery of the Region's Vision and Council's portfolio of long-term strategies and plans. It is pivotal in ensuring that the medium-term priorities and commitments are both strategically aligned and affordable.

Council's approach to strategic planning is based on the integration of our vision, corporate plan, financial and asset management plans, and other Council strategies and plans. Council's strategies and plans are fundamental in providing more specific and detailed guidance on specific areas of Council's work.

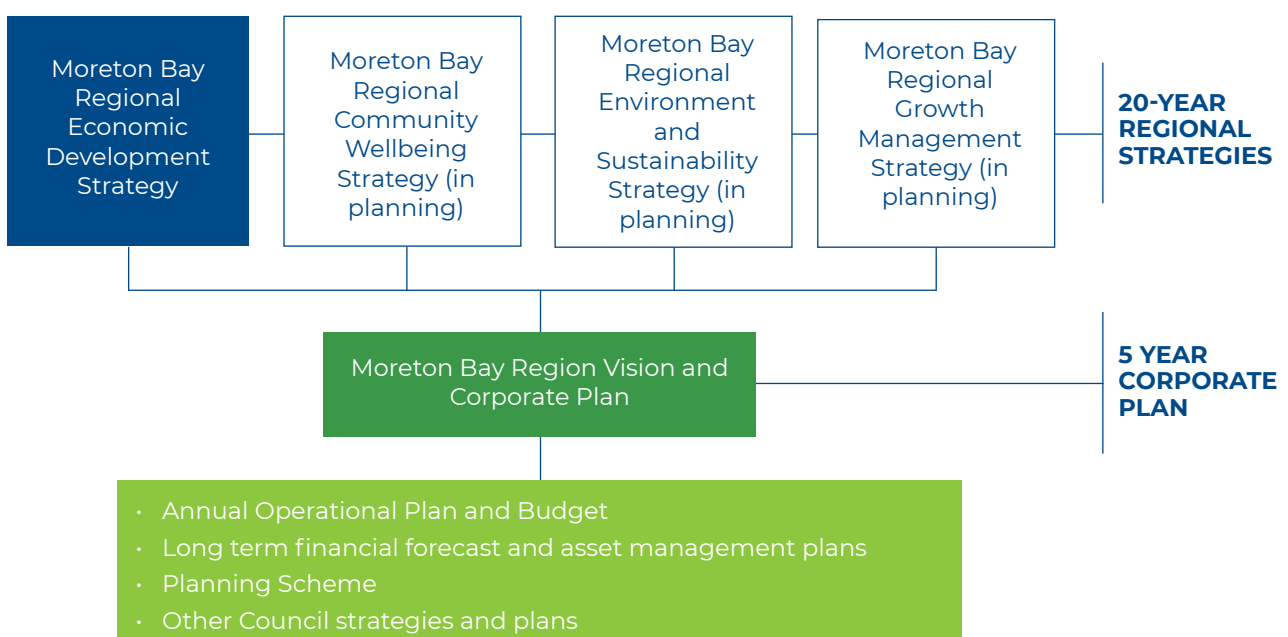
The REDS responds to current and emerging challenges and opportunities setting a pathway for the region's transition to a new economy over

the next 20 years. It identifies four pillars, four priority industries along with region-building projects that will shape the local economy to achieve the aspirational doubling in size and create greater prosperity.

The REDS will complement and be implemented alongside Council's other strategies, the planning scheme, and financial and asset management plans through a consistent program of collective planning, performance measurement and reporting.

Collectively, the portfolio of strategies and plans will contribute to the sustainable growth and transformation of the region, whilst ensuring the region's ongoing livability and resilience.

## How the REDS fits within Council's integrated planning framework







Piñata Farms, Wamuran





**2.**

# **THE MORETON BAY REGION**

**IKEA North Lakes**



-  Tourism
-  Agriculture
-  Industry
-  Urban/retail
-  Marine

## A BIG REGION



**470,000  
people**  
(2019)



**3rd largest**  
local government  
area in Australia



**5th fastest  
growing**  
local government  
area in Australia



**3rd largest**  
number of residential  
dwellings in Australia

## A SIGNIFICANT ECONOMY



**\$17 billion**  
regional  
economy  
(2019)



**economy  
1/2 the size**  
of Tasmanian  
economy



**economy  
is similar size**  
as some South East  
Asian nations



**Australia's  
newest  
greenfield**  
university campus



Dayboro Bakery

## A large and diverse region

Moreton Bay Region consists of a patchwork of different communities, from seaside villages and the Bay to hinterland hamlets, large retail/urban centres to rural areas, from suburban living to large industrial estates.

The economy reflects this diverse landscape, with various specialised precincts across the region:

- **Industrial lands** are mainly focused along the Bruce Highway including Brendale, North Lakes, Narangba, Burpengary and Elimbah East and in specific precincts in Clontarf, the Hills District, and Caboolture.
- **Tourism activities** are associated with Redcliffe, the Peninsula and Bribie Island as well as the hinterland, including Samford, Dayboro and Woodford.
- Strathpine, North Lakes and Caboolture function as the region's main **retail and urban centres**.
- **Agriculture** is a key industry and occupies much of the region's northern section.
- **Residential neighbourhoods** provide affordable housing in the region's south.

### This diversity is a strength.

The region grew dramatically during the 1990s and 2000s as many people from New South Wales and Victoria discovered our enviable lifestyle, climate and copious job opportunities. The mining investment boom that steered the country through the Global Financial Crisis (GFC) also contributed positively to growing the region's economy during this time.

Over the last decade, the local boom has continued as increasingly more people moved here, with the Moreton Bay Region accommodating a growing proportion of South East Queensland's population growth. However, over the last 10 years, employment and business growth have not kept pace with the population growth.

During this time, **the regional economy has aligned to and relied on population growth.**

This dominance of population-driven industries and economic reliance on population growth are likely to continue along with expected strong population growth.

Due to this reliance on population growth, the regional economy lacks sophistication, value and exports compared to many other South East Queensland regions. The lack of value locally leaves the economy (and the community) exposed to any future population changes. Population growth in 2019 was at the lowest level since 2001, while the economy grew at just 0.5%, also the lowest level since 2001.

### A new direction for economic growth

This different direction will be based on industries that provide a high level of value to the economy, generate exports, and embrace innovation and technology. Moreton Bay Region's population growth is likely to continue, so many of the associated industries (ie construction, retail trade, healthcare, education, etc) will also continue to grow.

This strategy is about embracing a new direction for growth that will augment the economy's existing structure. Fortunately, the Moreton Bay Region has several competitive advantages and opportunities to generate growth in this new direction.

Beyond the reliance on population-driven industries, the region also has pockets of significant socio-economic disadvantage. It is therefore important to recognise these pockets and seek to provide alternative life paths for these residents, leading to increased levels of education, skills, employment and income in these areas.

**It is important that all residents benefit from the new direction for economic growth.**









## Broader economic context

The global economy is changing rapidly, and the pace of change and disruption is increasing. These changes will continue to impact the Australian, Queensland, South East Queensland and local economies. The job markets also continue to change with the global economy. Many of the jobs today did not exist 20 years ago and many of the jobs in 20 years do not exist today.

The context of work has changed. Previous generations had one job for their entire life, often spending their time with only a few companies, sometimes only one. Today, many people have multiple and different jobs at the same time. People often change careers and will work for several employers. At the same time, the job market is increasingly becoming more specialised across disciplines and industries.

Sustainability, the circular economy and climate change are key issues around the world. Numerous studies show that the environment is incredibly sensitive and is deteriorating. Australia has suffered significant adverse weather events including droughts, bush fires, floods and cyclones. These adverse events are expected to continue as our weather becomes more unpredictable due to climate change. Embracing sustainability is required to effectively combat climate change.

The Moreton Bay Region is not immune from these changes and does not exist in a vacuum but is part of this changing and dynamic economic landscape. The region must attract new businesses, industries and workers to maintain its vibrancy and the lifestyle that so many residents love. Through a diverse regional economy based on knowledge, innovation, high value-adding activities and exports, our region can compete effectively in the global economy and insulate itself from future shocks.

Morton Bay Region has the ingredients for economic growth in land, infrastructure, people and a strategic location. It is a function of leveraging these advantages and creating opportunities for the future. Through a strong economic development program, the region can continue to grow, maintain and increase its vibrancy and support an ever growing, attractive lifestyle.

The REDS will support sustainable companies in our region and values companies that consider the impacts of investment decisions on our natural environment. Ultimately, the development and delivery of the REDS will lead to infrastructure investment to create a more climate-resilient region to live, work and do business in.



## Gross Regional Product 2018-19



**\$17 billion**



**149,344 jobs**

Source: NIEIR (2020)

## Number of businesses

June 2019



**28,813**

Source: ABS 2019

### Top five industries

### Contribution to economy



CONSTRUCTION

**\$1,771m**



HEALTH CARE &  
SOCIAL ASSISTANCE

**\$1,631m**



MANUFACTURING

**\$1,121m**



EDUCATION &  
TRAINING

**\$1,086m**



RETAIL TRADE

**\$1,077m**

Source: NIEIR (2020)

## Tourism



**4.7**  
million  
visitors



**4.4**  
millions  
visitor nights



**\$1.1**  
billion visitor  
expenditure



**5,313**  
total jobs

Source: Economy ID (2020)

## Building approvals

2017

2018

2019



RESIDENTIAL  
APPROVALS

**5,235**

**4,328**

**3,369**



RESIDENTIAL  
VALUE

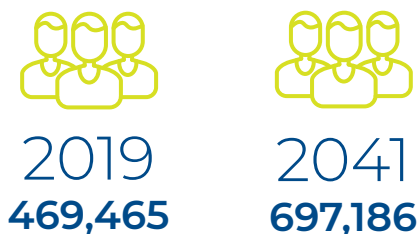
**1,368,262**

**1,132,895**

**887,444**

Source: ABS (2020B)

## Population



Source: ABS (2020); QGSO (2020); LUCID ECONOMICS

## Workforce catchment



of over **1 million** workers



**79,100** workers with an advanced diploma or other advanced degree

Source: ABS (2020)

## Top five industries Employment



HEALTH CARE & SOCIAL ASSISTANCE

**22,178**



RETAIL TRADE

**19,244**



CONSTRUCTION

**18,254**



EDUCATION & TRAINING

**18,193**



ACCOMMODATION & FOOD SERVICES

**13,561**

Source: NIEIR (2020)

## Agricultural production 2018-19



NURSERIES

GROSS VALUE (\$m)

**\$145**

% OF QUEENSLAND PRODUCTION

**16%**



STRAWBERRIES

**\$78**

**57%**



TURF

**\$39**

**12%**



PINEAPPLES

**\$21**

**32%**

Source: AGTRENDS (2020)

## Residential and non-residential building approvals 2019



**\$1.3 billion** Source: ABS (2020B)

## Capital works approved for community infrastructure 2019



**\$227 million** Source: MBRC

## House prices

December 2019

Moreton Bay \$469,250

Brisbane \$675,000

Gold Coast \$665,000

Queensland \$490,000



Source: QGSO (2020)

A man with a bald head and a slight smile is wearing a dark blue button-down shirt with the 'Solar Bollard Lighting' logo on the left chest. He is holding a silver, cylindrical light pole with his right hand. The background is a warehouse with shelves and equipment. A large green curved graphic element is in the top left corner.

**3.**

## **WHAT OUR STAKEHOLDERS SAID**

Solar Bollard Lighting, Brendale

More than 300 local businesses and stakeholders provided input and insights through individual interviews, industry forums and a business survey which have informed this strategy.



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

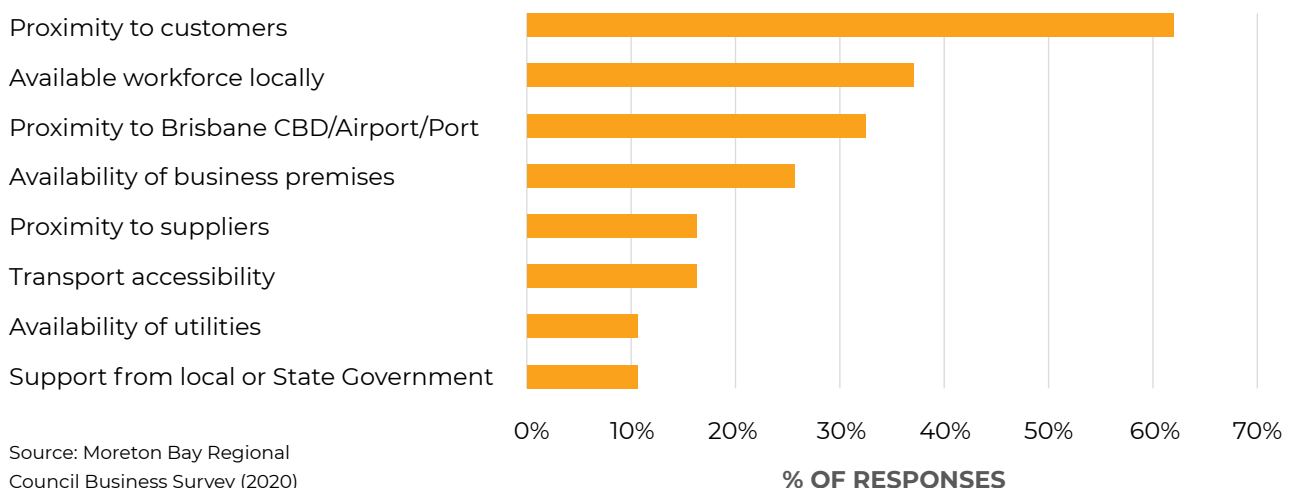


**Table 3.1. Key strengths and challenges from stakeholder engagement**

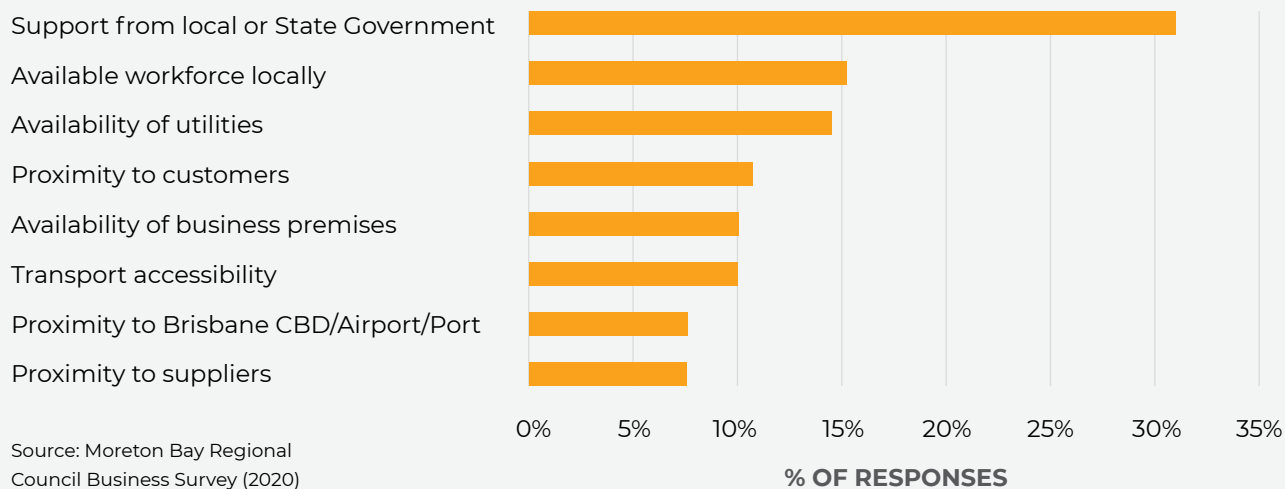
KEY STRENGTHS	KEY CHALLENGES
<ul style="list-style-type: none"> <li>• Region's size and scale (population growth)</li> <li>• Region's diversity (coastal areas, Moreton Bay, hinterland, agricultural areas in the north and in Moreton Bay, industrial nodes, retail centres)</li> <li>• Lifestyle and housing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

Source: Lucid Economics

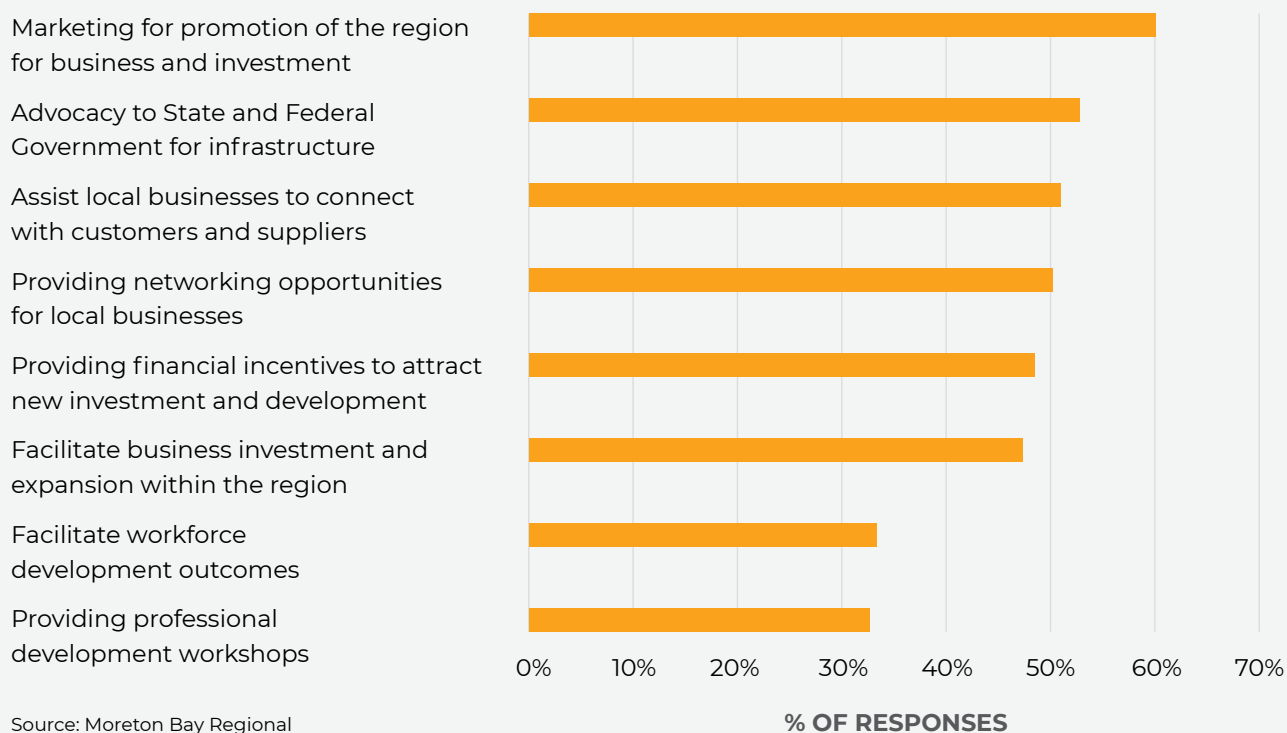
**Figure 3.1. Moreton Bay Region's strengths**



**Figure 3.2. Moreton Bay Region's weaknesses**



**Figure 3.3. Council support of economic growth**



Good Egg Gallery, Samford



A man in a blue short-sleeved button-down shirt with "Packer Leather" embroidered on the chest is working in a factory. He is leaning over a workbench, handling a large piece of white material. The background shows industrial machinery and bright overhead lights. A large yellow wavy graphic element is in the top left corner.

**4.**

## **OUR UNIQUE PROPOSITION**

Packer Leather, Narangba

## The Moreton Bay region has much to offer:

### SIZE AND SCALE

A large and diverse region providing businesses with significant critical mass to build on. There is a large customer base (of consumers and businesses) in the Moreton Bay Region and across South East Queensland. The population of 470,000 will grow to almost 700,000 by 2041.



Strong historical economic growth:  
**average 4.1% per year**  
during last 20 years

### LIFESTYLE

One of the most enviable lifestyles in the country with an ideal climate and access to the Bay, hinterland, numerous recreation options and premium community infrastructure.



Lifestyle and affordability:  
**5<sup>th</sup> fastest growing**  
local government in Australia

### ACCESS TO MARKETS

Located just north of Brisbane, the region has easy road and rail access to the Brisbane CBD, Brisbane Airport and Port of Brisbane. The transport network provides access to the rest of South East Queensland and the state, making it an ideal location for businesses.



Strategic location:  
**Easy road, rail and transport access**

### WORKFORCE

Access to one of the largest workforces in the country, with more than one million workers located within a 30-minute drive of the region.



Business access:  
**Wide variety of skills**

### ROOM FOR FUTURE GROWTH

Despite the growth enjoyed over the last 20 years, the region 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.



Opportunity for future growth:  
**Region-building projects**

### TOURISM ASSETS

The region is blessed with considerable tourism assets including the Bay, coastline, beaches, national parks and state forests, waterfalls, hiking and biking trails, and a wide variety of sporting infrastructure.



Resident and visitor amenities:  
**Tourism and sporting infrastructure**



# 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

Our goal to be bigger is not just about the population growing, but also about our economic growth. 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 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. We will protect our unique lifestyle by growing in a sustainable manner.

#### Bolder

Our goal to be bolder means that we will work to attract, create and embolden the creation of 16,000 new businesses and 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 better future for their families.

#### Brighter

Our region's future will be brighter, and our economy will become more innovative. We will embrace technology, knowledge, innovation and entrepreneurship. We will create innovative mechanisms to encourage economic growth. We will become a national leader in innovation and entrepreneurship and be considered a top 10 regional innovation hub in Australia.



Our 2041 targets for GRP and jobs are

**19% higher**  
than projected  
2041 results  
without the REDS.



## Our goals by 2041



**BIGGER**  
\$40 billion  
economy

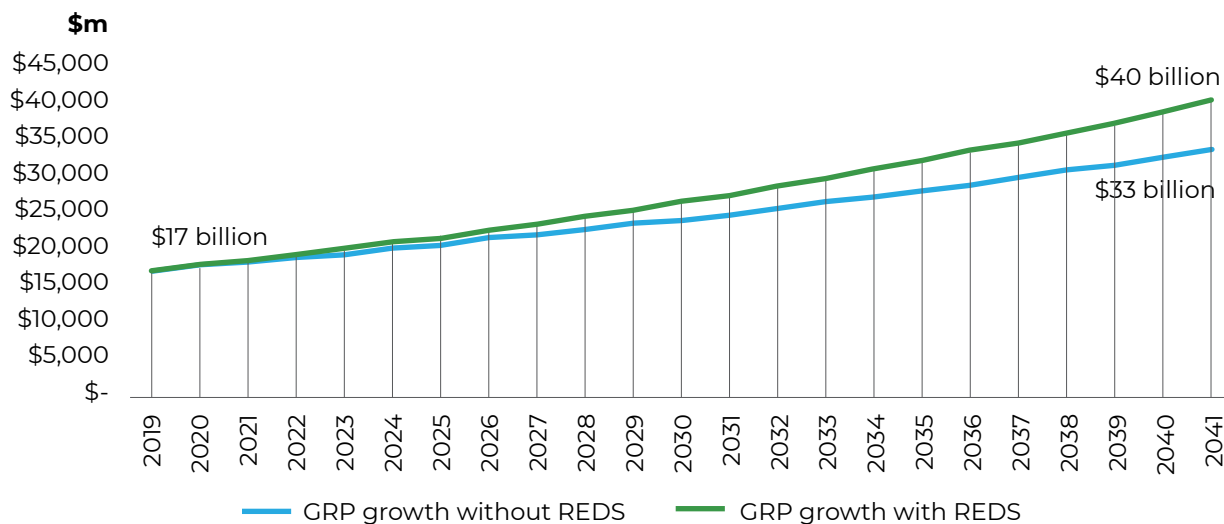


**BOLDER**  
100,000  
new jobs



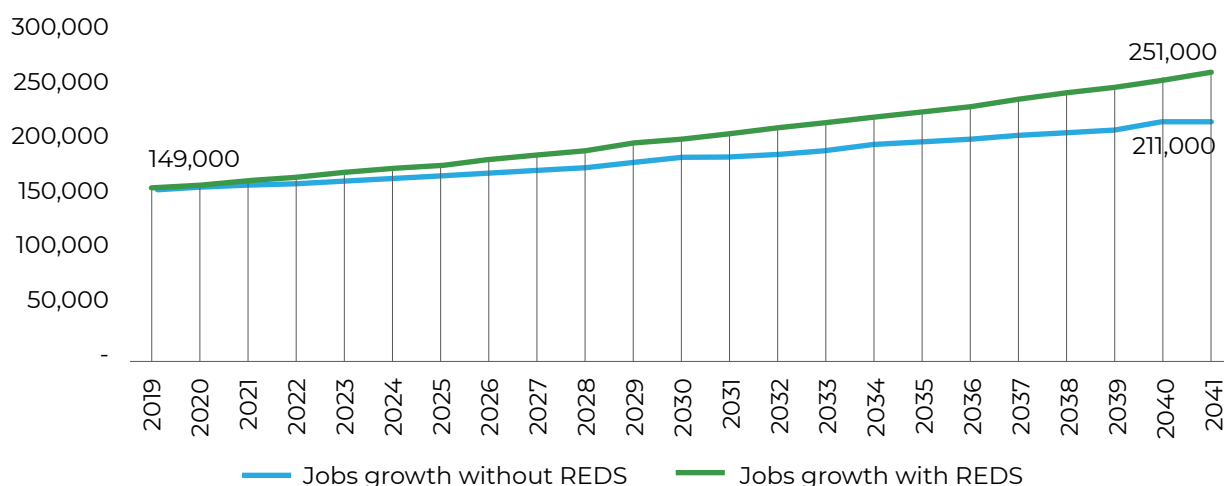
**BRIGHTER**  
Top 10 Regional  
Innovation Hub

## REDS impact on GRP



Source: Modelled on data supplied by Lucid Economics, Dec 2020 (unpublished); and, National Institute of Economic and Industry Research (NIEIR), compiled and presented in economy.id

## REDS impact on jobs



Source: Modelled on data supplied by Lucid Economics, Dec 2020 (unpublished); and, National Institute of Economic and Industry Research (NIEIR), compiled and presented in economy.id

## 5.2 Key growth areas for a brighter future

Our brighter future will be underpinned by our region's continued growth in addition to our economy's growing sophistication and evolution. Our focus will be in areas that deliver high 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 economy's transition from its current reliance on population growth to the desired bright future:

- **Advanced manufacturing:** Manufacturing is already an important industry for the Moreton Bay region (3rd largest contribution to Gross Regional Product) and hosts some of Australia's most innovative manufacturers. Many local companies export products around the globe and are leaders in their respective fields. The region's industrial precincts have access to transport and utility infrastructure as well as a large workforce (more than one million workers within a 30-minute drive). Key areas include: industrial engineering, fabrication, marine product manufacturing/repair/maintenance, building materials and many unique and bespoke products.
- **Food and agribusiness:** Agriculture has been an important part of the local economy, with the region producing 57% of Queensland's strawberries and 32% of the state's pineapples as well as prawns, bugs and crabs. While there are opportunities to continue expanding in these areas, there are also new areas to explore including oyster and seaweed production, more intensive agriculture, further value-adding and processing opportunities, and production of a range of food and beverage products.
- **Tourism, sport and major events:** Tourism makes an important contribution to the economy. The breadth and depth of natural tourism assets and our region's strategic location provides opportunities to further grow tourism, including increased events, new visitor experiences and products, and attracting further investment into accommodation.
- **Knowledge, innovation and entrepreneurship:** Our region has an existing innovation ecosystem that can continue to expand into the future. Additional infrastructure such as innovation spaces or hubs and 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. Innovation will be supported through sustainable and adaptive business strategies.

### Value of the property and development industry

For a rapidly growing and expanding region like Moreton Bay, the property and development industry will continue to play an integral role as major collaborator, investor and facilitator of future growth. The sector will also help the region reach its bigger, bolder and brighter goals. From small residential and commercial developments to large master-planned communities, the sector is actively seeking positive outcomes through collaboration and advocacy that enhance liveability and drive further investment.

The success of the property industry and continued development of the Moreton Bay Region into a vibrant, prosperous, well-connected and desirable region are intertwined. Growth through residential and commercial development is one of the most visible outcomes and indicators of success and equally acts as a catalyst to attract further investment.

Economically, the construction industry is the largest contributor to the region's GRP and the third largest employment sector.

## 5.3 Our bold projects for the future

Our region-building projects (individually and combined) have the potential to dramatically increase high value jobs, exports and investment:

### The Mill at Moreton Bay



A 460 hectare mixed use and redevelopment project provides significant opportunity as the largest greenfield innovation precinct in Australia. The site includes the Petrie Town Centre, Petrie Rail Station and the former Amcor Petrie Paper Mill Site, totalling 65 hectares of greenfield development potential. The site is also home to the University of the Sunshine Coast Moreton Bay campus, which opened in February 2020. There are significant opportunities for commercial and industry uses that that will catalyse innovation and jobs for the entire region. The Mill is expected to deliver 8,600 ongoing jobs and add \$813 million into the regional economy per year on average, once fully realised.



## North Harbour



A 785 hectare master planned community development along the southern banks of the Caboolture River featuring a 400 berth marina, 500 dry boat stacker, 46 ha mixed industry precinct, marina village with retail, commercial and residential elements, approximately 4,700 home sites, and 420 ha of open space and community areas. The \$2.7 billion project is expected to create up to 7,000 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. The Queensland Government has formed a working group to progress plans for the Northern Freight Terminal. A future terminal has the potential to create jobs directly related to the operation of the intermodal terminal (office, terminal operations, warehousing) and indirect jobs (transport, postal and warehousing, wholesale, manufacturing) as well as a catalyst for commercial/ industrial growth.



## Wamuran Irrigation Scheme



This leading regional agribusiness project will see Unitywater develop a scheme in Wamuran to deliver about 2.9 gigalitres of recycled water per year to local farming customers. This is about 1,160 Olympic sized swimming pools of Class A recycled water that will come from Unitywater's South Caboolture Wastewater Treatment Plant. The scheme will support irrigation of 2,500 hectares that could support \$100 million in gross agriculture value.

## Scarborough Harbour Masterplan



Scarborough Harbour already represents significant maritime infrastructure for the region. The Masterplan seeks to redevelop the harbour to expand its reach and use. The redevelopment includes a new art gallery, aquarium, hotel/conference facility, new and expanded green recreational areas, new maritime facilities and support infrastructure. The project has the potential to transform Scarborough Harbour, providing opportunities for significant economic and tourism growth.

The project has the potential to be a key hub for Australia's \$74 billion marine industry.



**6.**

**OUR**

**STRATEGY**

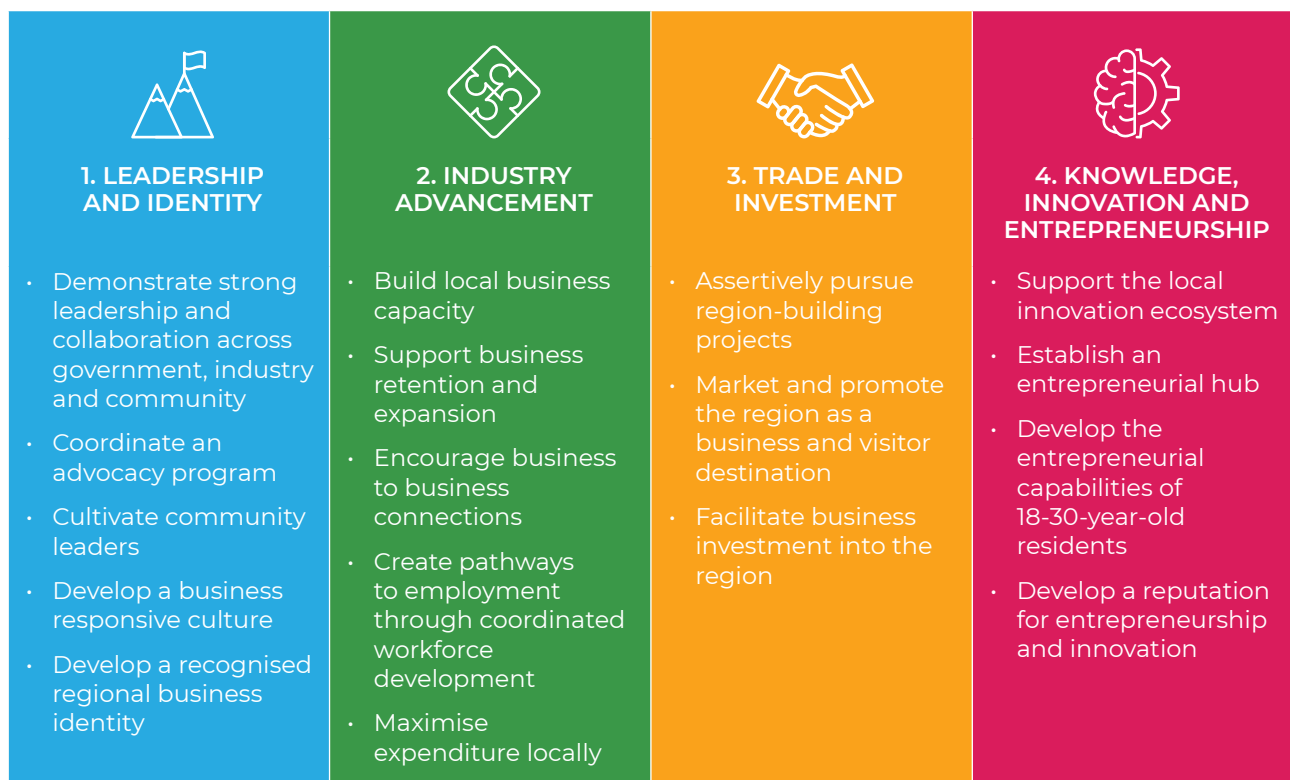
## 6.1 Overview

The strategy has four pillars with a range of key initiatives to guide the region's future economic development efforts, which were informed through background research and stakeholder engagement.

The REDS responds to key issues identified by stakeholders and leverages the region's many strengths and competitive advantages. The 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, outlined in the following diagram:

**Figure 6.1. Moreton Bay Regional Economic Development Strategy pillars**



## 6.2 Collaboration

**Collaboration is at the core of this strategy.** Together, many important stakeholders can deliver our bigger, bolder and brighter future. They include:

Australian Government	Property Council of Australia (PCA)
Bribie Island Chamber of Commerce	Queensland Government
Business Professional Women – Caboolture	Queensland Strawberry Growers Association
Business Professional Women – North Lakes	Redcliffe Peninsula Chamber of Commerce
Commerce and Industry Redcliffe Peninsula	Regional Development Australia Moreton Bay (RDA MB)
Council of Mayors (SEQ)	Samford District Chamber of Commerce
Local Government Association of Queensland (LGAQ)	Schools and Registered Training Organisations (RTOs)
Moreton Bay Region businesses	TAFE Queensland
Moreton Bay Regional Council (MBRC)	The Hills and Districts Chamber of Commerce Inc
Moreton Bay Region Industry and Tourism (MBRIT)	Tourism and hospitality operators
Moreton Maritime Alliance	University of the Sunshine Coast (USC)
Nursery and Garden Industry Queensland	Urban Development Institute of Australia (UDIA)
Non-profit and community organisations	

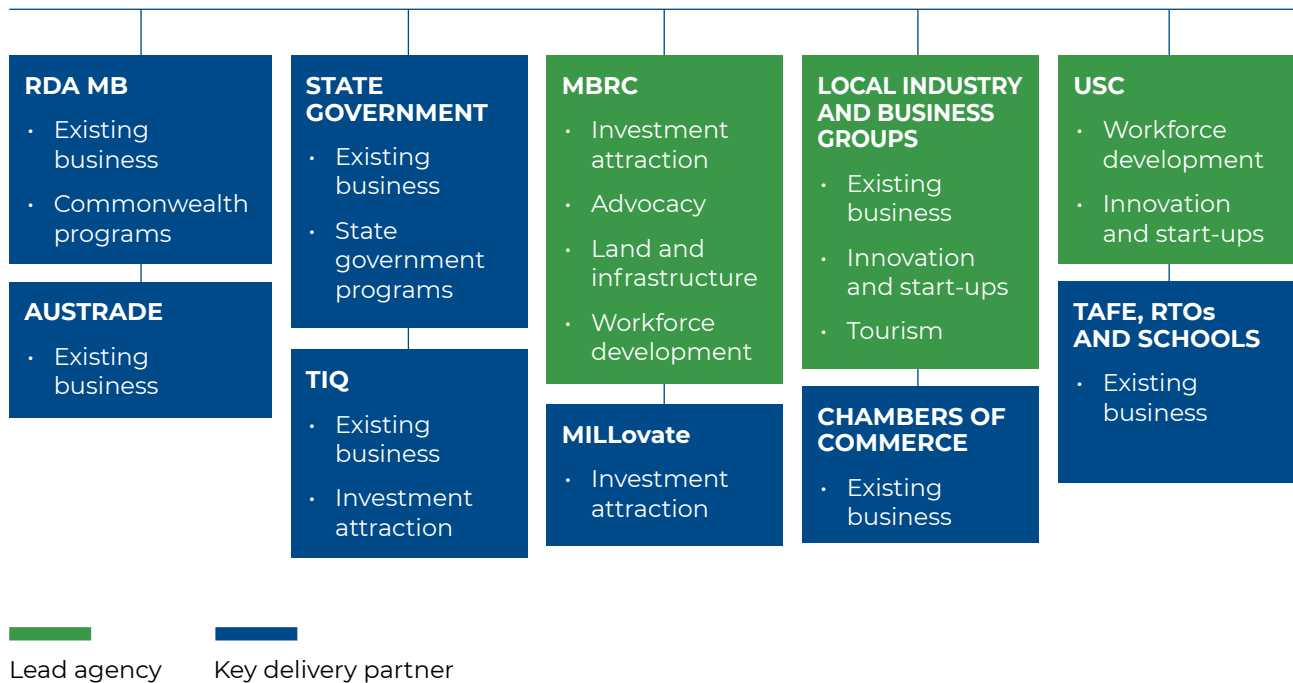
The following delivery framework has been constructed through stakeholder engagement and highlights the lead partners and key stakeholders involved in the delivery of the Moreton Bay Regional Economic Development Strategy.

Lead agencies will be supported by a range of key delivery partners through collaboration across the strategy's pillars and 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

## Moreton Bay Regional Economic Development Strategy (REDS)



### Lead agencies:

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

Beyond these roles, Council will be the lead agency for all industry advancement and investment attraction initiatives, including development of The Mill at Moreton Bay.

Council will be strongly supported in this role by the Queensland and Australian Governments, MILLovate, local industry and business groups.

- **Local industry and business groups** will lead and/or coordinate initiatives to build capacity and support existing businesses in the region.
- **University of the Sunshine Coast (USC)** will be a key driver of the workforce development initiatives. The region's education and training system (USC, TAFE, RTOs, schools) will be heavily involved in creating the required workforce for the future. Council will support USC through coordination and other assistance.

## Key delivery partners:

- **Australian Trade and Investment Commission (Austrade)** provides a range of services to Australian businesses seeking to enter export markets. Austrade also engages with international companies seeking to invest in Australia.
- **Chambers of Commerce:** There are several chambers and business associations across the Moreton Bay Region consisting of local businesses who best know and understand their precinct or sub-region. These groups will continue to provide services to local members and play an important role in the strategy's delivery to ensure local business needs are met and local opportunities are progressed.
- **MILlovate** is a beneficial enterprise of MBRC responsible for the vision, development and activation of 65 hectares within the Council-owned Mill at Moreton Bay precinct. MILlovate will work with MBRC to attract investment and innovative businesses (and jobs) to the precinct.
- **Moreton Bay Region Industry and Tourism (MBRIT)** is responsible for destination marketing and promoting the region to tourism visitors. MBRIT also hosts and attracts a wide range of events, festivals and conferences to the region, provides business support services and networking opportunities.
- **Regional Development Australia Moreton Bay (RDA MB)** runs several programs that support local businesses, including workshops, newsletters and a local business directory. RDA MB also supports the delivery of federal support programs.
- **Queensland Government** Department of State Development, Infrastructure, Local Government and Planning has an office in North Lakes which provides business support programs including workshops and extension services for business support programs and funds.
- **Trade and Investment Queensland (TIQ)** provides a range of export promotion and support services for Queensland businesses, including investment attraction services, and works with international companies to invest and establish in Queensland. MBRC will support the Queensland Government's investment attraction initiatives by championing regional projects and ensuring the State Government can promote the key investment opportunities in the Moreton Bay Region.
- **TAFE, RTOs and schools** (state and independent) within the Moreton Bay Region are responsible for the education and training of local residents. A strong coordinated effort to provide pathways for local young people (Year 9-10) through education and into employment is required as the economy evolves and the skills required to access future jobs become more specialised.

## Customers:

- **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** are also customers and provide services to visitors (and residents), employ locals, and invest in the region.

Aspen Medical, Brendale



## Moreton Bay Region COVID-19 Economic Recovery Response

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

The Australian and Queensland Governments imposed significant restrictions to manage the spread of COVID-19, which greatly limited many businesses' ability to trade. All industries across the local and national economy have been impacted and many businesses have been forced to close.

While COVID-19 dramatically impacted the region's accommodation, hospitality and retail industries, they fared better compared to other Queensland regions such as the Gold Coast, Cairns and Sunshine Coast, which experienced higher unemployment rates. At its peak, the Moreton Bay Region lost approximately 15,000 jobs (ABS, 2020c).

The COVID-19 crisis will have a lasting effect on the Australian economy and society, although its full effects may not yet be realised. The REDS was devised in this current context to provide a long-term economic direction for the region, and will be implemented in parallel to the Economic Recovery Action Plan in response to the COVID-19 pandemic to:

1. Provide immediate relief for businesses, and
2. Provide a platform for recovery and growth.

The first phase of the plan will:

- Inform the business community of all 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 messages about economic recovery and local initiatives, and
- Stimulate a Local Buy program.

Council has provided \$34.2 million in response to the COVID-19 crisis, including:

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

To further support local businesses through the COVID-19 crisis, Council introduced a local preference policy on 27 May 2020 to award contracts under \$50,000 to local businesses. For contracts over \$50,000, local businesses will be given a 15% weighting in the tender evaluation.

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

- 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 costs
- Support local supply chain reliability and food security, and
- Provide information on recovery and growth support options.

The REDS provides a strong platform for long-term growth and further enhance the economic recovery efforts from COVID-19.





7.

## LEADERSHIP AND IDENTITY





# “Leadership is the capacity to translate vision into reality.”

Warren Bennis

## Key themes:

- Collaboration
- Advocacy
- Infrastructure
- Lifestyle

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

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. Creation of a welcoming and supportive local environment which aligns the local planning framework and regulatory environment to the bigger, bolder and brighter future will be important. Major infrastructure and investment by the Queensland and Australian Governments will continue to improve the region's competitiveness and attractiveness for business.

Equally, the region's lifestyle and amenity should be continually enhanced. Stakeholders often cited our existing quality of life as one of the region's key strengths.

## Key initiatives:

- Develop a regional economic leadership taskforce to deliver strong economic leadership and collaboration between all levels of government, industry and the community.
- Engage with partners to deliver a coordinated 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 about necessary approvals.
- Develop and deliver a recognised, competitive regional business identity.
- Continue to support and augment the region's existing lifestyle.

8.

## INDUSTRY ADVANCEMENT



Moreton Bay Region Business and Jobs Expo

# “Supporting local businesses is critical for future success.”

Moreton Bay stakeholder

## Key themes:

- Engagement
- Local businesses
- Buy local
- Capacity building
- Workforce

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 they can grow locally will foster a bolder and more dynamic local economy. Supporting existing businesses by building capacity and capability, growing their customer base, accessing new technology and new markets, and leveraging state and federal business support programs will drive investment and job growth across the region, moving the economy to a brighter future.

As one of the largest organisations in the region, Council must maximise its expenditure with local businesses. Many stakeholders cited this initiative as an important step for Council to support businesses. Engaging with the local business community through dialogue can also support its growth and gain valuable insights into the local economy. Local business issues can be identified and dealt with positively to aid 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 business to business (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 federal 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.





**9.**

# **TRADE AND INVESTMENT**





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

#### Key themes:

- Partnership
- Marketing and promotion
- Facilitate investment

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 region lacks a strong business identity and does not have a strong business location reputation (as it should). Stakeholders strongly supported more marketing initiatives for the region as a place of business and visitor destination.

Beyond further marketing and promotion, stakeholders felt that Council could play an important role to create an environment that is conducive to investment and facilitate investment outcomes by working collaboratively with businesses.

#### Key initiatives:

- Develop a suite of marketing material to promote identified investment opportunities and promote Moreton Bay as a favourable business and investment destination.
- Identify and seek private sector investment opportunities in tourism products (accommodation and experiences) and event/experience infrastructure.
- Conduct business marketing and 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-building projects.
- Leverage the growing reputation of The Mill at Moreton Bay to support business attraction, job creation, and research and development partnerships.



**10.**

**KNOWLEDGE,  
INNOVATION AND  
ENTREPRENEURSHIP**

Caboolture Hub

# “Innovation is the central issue in economic prosperity.”

Michael Porter

## Key themes:

- Competitiveness
- Innovation
- Start-up and scale-up
- Entrepreneurship

Innovation, entrepreneurship and business start-ups are important features in any modern economy. New business start-ups provide jobs and can expand exponentially. Encouraging innovation and entrepreneurship, particularly in young people, will contribute effectively to building a more dynamic and brighter economy across the Moreton Bay Region.

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**“Knowledge intensive jobs are vital to the modern economy. They drive innovation and productivity and are a critical source of employment growth. In the last 15 years there has been much higher growth in high-skilled, compared to low-skilled, employment.”**

***Jane-Frances Kelly and Paul Donegan, Mapping Australia's Economy: Cities as engines for growth***

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The Moreton Bay Region has existing knowledge workers and a growing innovation ecosystem, which can be enhanced through further engagement, promotion and investment into programs and infrastructure.

## Innovation ecosystem

A dynamic network of entrepreneurs, businesses and other support organisations which collectively forms an environment where new ideas are fostered and supported to become new businesses.

## 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 region.
- Establish an entrepreneurial hub targeted at businesses with high growth ambitions, 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 and support their entrepreneurial capabilities as they have the potential to start early and develop multiple ventures over their lifetime.
- 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.



A man with a beard, wearing a blue and white checkered shirt and a dark blue apron, is leaning over a laptop. A woman with dark hair in a ponytail, wearing a grey cardigan over a black top and a patterned skirt, is standing next to him, looking at the laptop. They are in a greenhouse filled with various plants and flowers. A large blue curved graphic element is in the top left corner.

**11.**

**ACTION  
PLAN**



The following action plan provides further detail regarding implementation of the Moreton Bay Regional Economic Development Strategy in its first 18 months.

Each action aligns to the strategy's pillars and key initiatives and has a specific target to measure its completion. The actions will be delivered through the implementation framework and the identified lead agency and key delivery partners.

The action plan will be reviewed at the end of each financial year and adjusted based on past successes and changes in the marketplace.

**Table 11.1. Moreton Bay Regional Economic Development Strategy Initial Action Plan**

PILLAR/INITIATIVE	MEASURE	TARGET
<b>1. Leadership and identity</b>		
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 advocacy plan which highlights priorities and region-building infrastructure	Successful advocacy to Queensland and Australian Governments	Advance region-building and other strategic projects
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 necessary approvals	Development of internal protocol and program delivery	Program delivered and 4 internal engagements
1.5. Develop and deliver competitive regional business identity campaigns	No. of positive mentions, value and reach	100 mentions, \$20m value and 2 million engagement/reach
<b>2. Industry advancement</b>		
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

PILLAR/INITIATIVE	MEASURE	TARGET
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 in pilot program
2.5. Conduct annual business awards to showcase successful local businesses	Business awards event held, and number of nominees linked to priority industries	Representatives in all 4 priority industries
2.6. Connect local businesses to state and federal business support programs	No. of businesses accessing programs	250 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 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
<b>3. Trade and investment</b>		
3.1. Develop a suite of marketing material to promote identified investment opportunities and Moreton Bay as a favourable business and investment destination	Development of investment prospectus and associated marketing collateral	Investment prospectus and marketing collateral completed within 6 months of strategy adoption
3.2. Identify opportunities for and seek private sector investment into tourism products (accommodation and experiences) and event/experience 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 leads, 100,000 reach and \$1m value
3.4. Conduct destination marketing campaigns	Number of views and reach	500,000 and 5 million
3.5. Development of an investment incentive program	Report on investment program best practices	Report produced within 6 months of strategy adoption and presented to Council

PILLAR/INITIATIVE	MEASURE	TARGET
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 within first 18 months
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 building priorities	Progression of projects	Region-building projects progressed
3.9. Leverage the growing reputation of The Mill at Moreton Bay to support business attraction, job creation and research and development partnerships	Number of investment leads and business investment	5 leads
<b>4. Knowledge, innovation and entrepreneurship</b>		
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	10 champions in pilot program
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	Complete a demand and concept plan. Confirm support of Advance Queensland and partners	Hub operating within 24 months of strategy adoption
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 awards	Number of entries and companies applying for state/national awards	5% annual increase and 5 companies supported into state/national awards
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 and 80%+ satisfaction





# 12.

## MONITORING AND TRACKING PROGRESS



An annual economic scorecard will be developed to track our progress towards the 2041 aspirational goals of bigger, bolder and brighter, and also evaluate the key changes across the economy as well as emerging trends.

While the ultimate goal of this strategy is to create the bigger, bolder and brighter future identified, neither 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 strategy's implementation by the lead agencies and key delivery partners.

Through the annual economic scorecard and implementation plan review, the REDS can be evaluated and adjusted each year, maintaining a flexible and adaptable approach to economic development but aligned to long-term direction and goals. Any changes would be made within the strategy's existing framework to maintain its unified and consistent economic development effort.

**Table 12.1. Moreton Bay Regional Economic Development Strategy 2041 aspirational goals program and impact focus areas**

GOALS	<b>BIGGER</b> \$40 billion economy	<b>BOLDER</b> 100,000 new jobs	<b>BRIGHTER</b> Top 10 Regional Innovation Hub
PROGRAM AREAS	<ul style="list-style-type: none"> <li>• Advocacy plan</li> <li>• Business responsiveness</li> <li>• Competitive regional business identity</li> <li>• Regional investment prospectus and investment attraction</li> <li>• Destination marketing</li> </ul>	<ul style="list-style-type: none"> <li>• Local business capacity and capability</li> <li>• Business retention and expansion</li> <li>• Buy local opportunities</li> <li>• Business marketing and business development</li> <li>• Business to business connections</li> </ul>	<ul style="list-style-type: none"> <li>• Entrepreneurialism</li> <li>• Business mentoring</li> <li>• Business engagement</li> <li>• Knowledge- based industry attraction</li> <li>• Business access to state and federal funding, programs and awards</li> </ul>
TRACKING OUR PROGRESS	<ul style="list-style-type: none"> <li>• Gross Regional Product (GRP)</li> <li>• Reduced loss of existing local jobs</li> <li>• Additional new capital expenditure</li> <li>• Increase in media reach and positive sentiment</li> <li>• Increased visitor yield</li> </ul>	<ul style="list-style-type: none"> <li>• Lower unemployment rates</li> <li>• More new local jobs created</li> <li>• Increased retention of talent</li> <li>• Increased employment self-containment</li> <li>• Net increase in business numbers</li> <li>• Decrease in total domestic imports</li> </ul>	<ul style="list-style-type: none"> <li>• Strengthened regional innovation</li> <li>• More business start-ups</li> <li>• Increased worker productivity</li> <li>• Increase in business recognition: locally, nationally and internationally</li> <li>• Increased regional profile for innovation</li> </ul>

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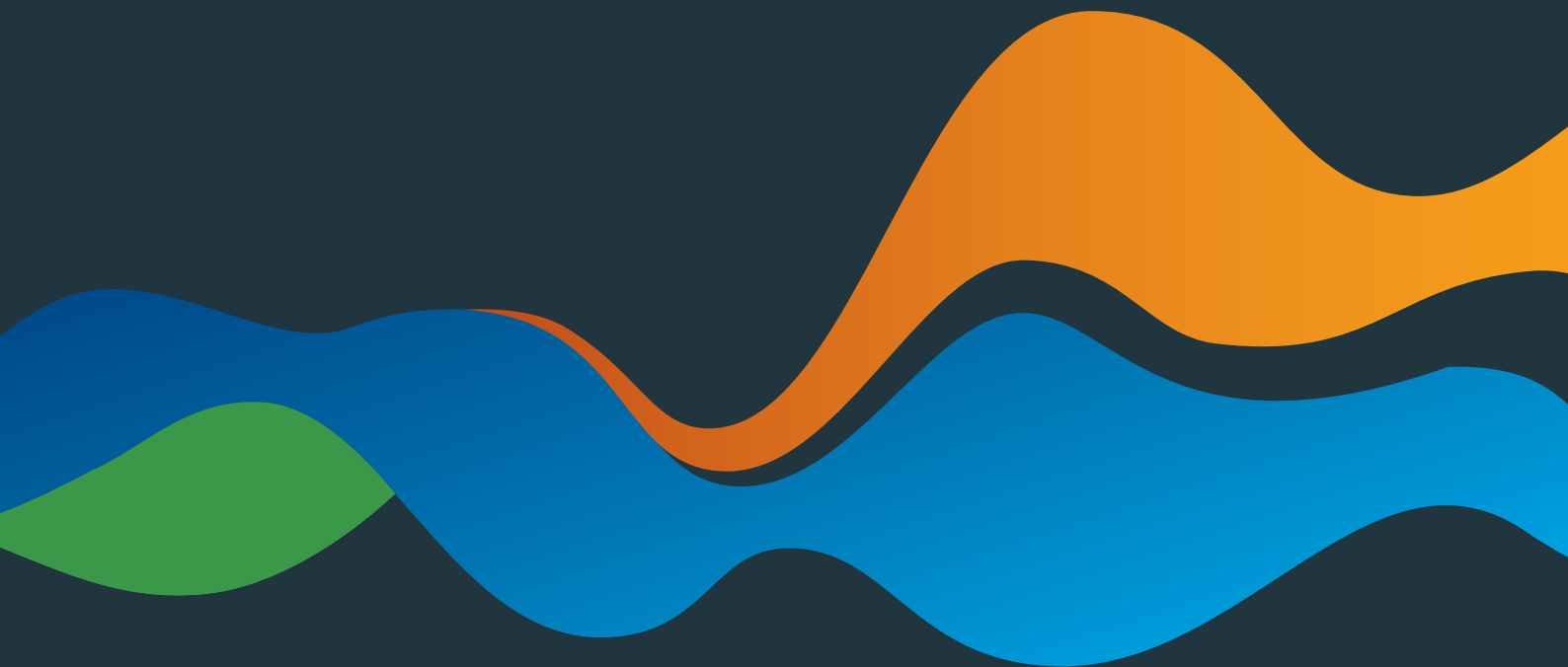
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Westfield North Lakes





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