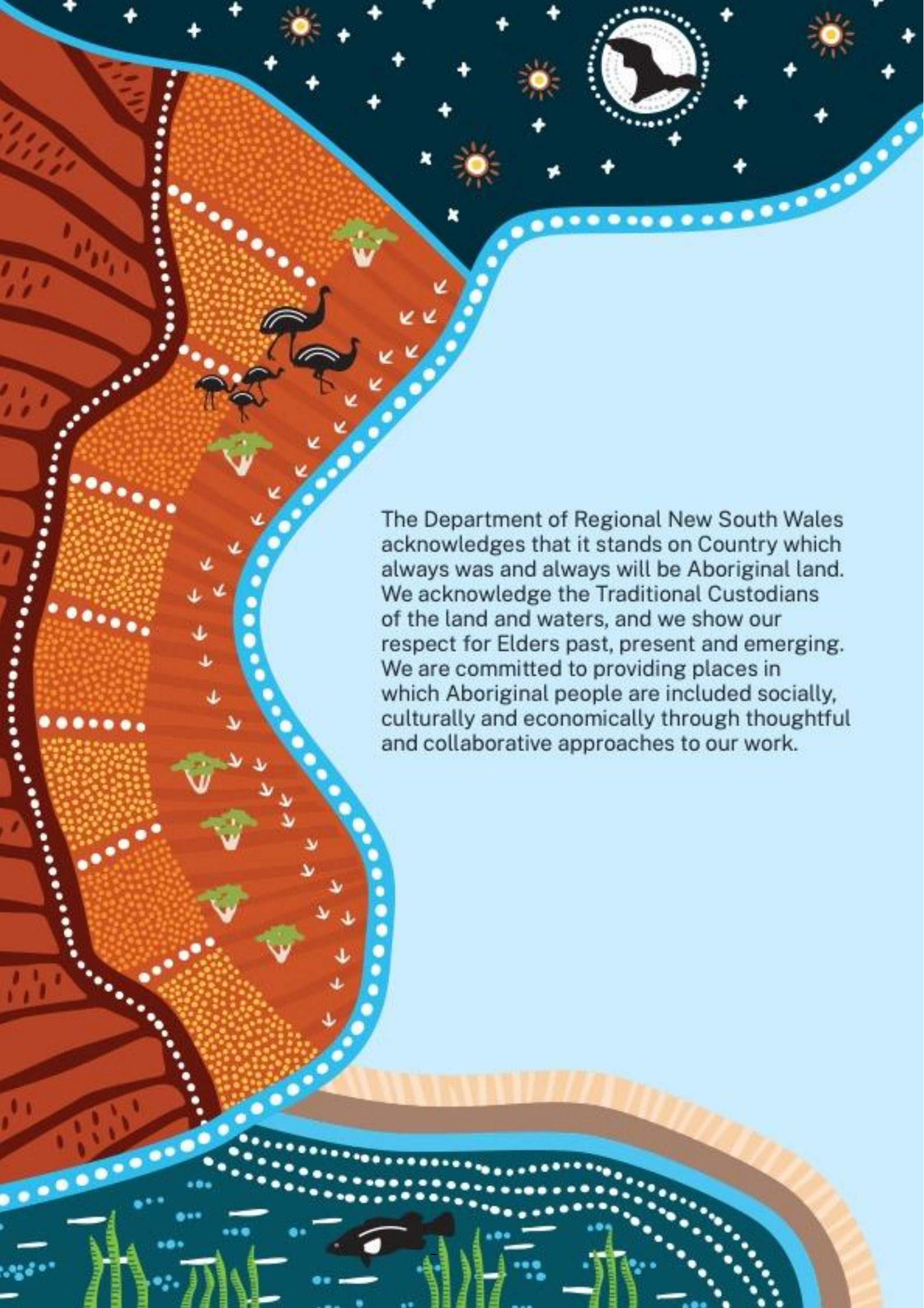


Western Murray Regional Economic Development Strategy – 2023 Update





The Department of Regional New South Wales acknowledges that it stands on Country which always was and always will be Aboriginal land. We acknowledge the Traditional Custodians of the land and waters, and we show our respect for Elders past, present and emerging. We are committed to providing places in which Aboriginal people are included socially, culturally and economically through thoughtful and collaborative approaches to our work.

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On Country – Artwork by Mumbulla Creative

"On Country" captures the many different countries located within the Department of Regional NSW footprint. Only part of the image is shown on the Acknowledgement of Country page. The regions included in this partial image are detailed below.

The Far West region of NSW is represented by red earth plains, mallee scrubs and an abundant emu population. Freshwater countries are referenced by the expansive network of rivers stretching through the regions. The Riverina Murray region is represented by the roots of a river redgum on the banks of a river, and a large Murray Cod can be seen in the river. The night sky features as it plays an important navigational and story-telling role in traditional life.

Cover image: The Hay Plains, Hay LGA. Photo credit: Ron Bonham

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1. Executive Summary

Changes in the Western Murray region since 2018

In 2018, the NSW Government developed Regional Economic Development Strategies (REDS) for 38 Functional Economic Regions (FERs) across regional NSW. Since publication, regional NSW has endured shocks including bushfires, floods, COVID-19 and the mouse plague, and significant new economic opportunities have emerged. The 2023 REDS Update provides an updated evidence base to guide governments in making policy and investment decisions to enhance resilience and drive sustainable, long-term economic growth in regional NSW.

The Western Murray region has seen significant investment delivered since 2018, with additional projects in the planning or delivery stages



The **\$30 million Wentworth Health Service Redevelopment**.



Over **\$1 billion** invested to deliver a number of major **solar farm projects** in the region.



\$2.3 billion to deliver the **EnergyConnect** interconnector between NSW, SA and Victoria.



\$3.9 million to deliver new **Silver City Highway mobile network towers**.

Since 2018, the Western Murray region has recorded consistent population growth and decreasing unemployment, which are contributing to challenges in the housing market



+ 1.3% total population growth across the FER since 2018.[^]



Housing vacancy rates sit **at 0.4%**, with median house prices having risen by around **43%** since 2018.



The proportion of the population over 55 years has increased **1.3%** since 2018.*



Unemployment has decreased since 2018, with job vacancies reaching an all-time high of **2,472** in August 2022.

[^] Includes both NSW and VIC LGA's in the FER.

* NSW LGA's only.

The region's key industries have remained resilient, with agriculture, construction and mining continuing to record sustained growth



Agriculture

+ 4.3% Year-on-Year (YoY) growth from 2011-2020

\$ 202 million Gross Value Added (GVA) in 2020*

6,170 jobs supported in 2021



Construction and mining

+ 3.2% YoY growth from 2011-2020

\$ 113 million GVA in 2020*

3,659 jobs supported in 2021



Tourism

+ 0.4% YoY growth from 2011-2020[^]

\$ 47 million visitor spend in 2021

6,885 jobs supported in 2021



Manufacturing

- 1.2% YoY growth from 2011-2020

\$ 40 million GVA in 2020*

2,336 jobs supported in 2021

*GVA highlighted is for NSW LGAs only.

[^]Tourism growth rate was significantly impacted by COVID-19 pandemic related border closures in 2020.

Key themes from local consultation

Stakeholders from the Western Murray highlighted housing availability, resilience, and leveraging major projects for sustainable growth as being key priorities for the region.

Housing availability and affordability



Stakeholders noted that residential housing supply is not keeping up with demand, and as a result businesses in the region are struggling to attract workers.

Taking a long-term view on major projects



A need to ensure physical connectivity upgrades are delivered to support major projects such as the new Wentworth Hospital was highlighted as critical to ensuring long term benefits to the region are realised.

Building resilience in the agriculture industry



Recent droughts and floods, and the need to balance the demands of industry, human, and environmental water needs have highlighted the need to focus on enhancing resilience in the agriculture industry.

Western Murray REDS - 2023 Update strategies and enablers

Strategies	Enablers
<p>Drive growth in high-value agriculture and value adding in agricultural product manufacturing.</p>	<ul style="list-style-type: none"> • Investigate opportunities to facilitate research and take-up of agtech to increase productivity and resilience in agriculture and agriculture product manufacturing, including through enhancements to digital connectivity. • Expand local agricultural capacity through a targeted workforce attraction strategy.
<p>Recognise the role of the visitor economy in developing a more resilient and diverse economy.</p>	<ul style="list-style-type: none"> • Develop a strategy to leverage major investments such as the Light/State installation and other ‘hero’ tourism attractions¹ to grow market share in tourism and facilitate cross border tourism offerings.
<p>Grow the mining and construction industries to capitalise on the region’s renewable energy generation, storage and transmission opportunities.</p>	<ul style="list-style-type: none"> • Support engine industry growth, including by leveraging the TransGrid investment in surrounding towns and exploring manufacturing opportunities enabled by the South West Renewable Energy Zone (REZ). • Work collaboratively to address barriers to housing availability, accounting for the impact of providing accommodation for major project workforces and their families.
<p>Leverage cross border and training accessibility to diversify and grow key industries.</p>	<ul style="list-style-type: none"> • Resolve cross border education access challenges by facilitating improved coordination across state borders, including accessible public transport options

¹ Hero destinations have high brand awareness and are considered to be world class, iconic and unique, and help to define the region they are located in.^[1]

2. About the 2023 REDS Update

In 2018, the NSW Government and local councils developed a series of REDS for 38 Functional Economic Regions (FERs) across regional NSW. FERs are made up of one or more Local Government Areas (LGAs) that work together to create smaller economies with strong economic links.

Supporting the 20-Year Economic Vision for Regional NSW, the REDS set out a place-based vision and framework for economic development for each FER. The REDS identify each FER's endowments, industry specialisations and key vulnerabilities and opportunities, and outline economic development strategies and actions to leverage these strengths.

Since 2018, regional NSW has endured many challenges including drought, bushfires, floods, COVID-19 and the mouse plague. At the same time a range of broader state-wide trends and actions continue to change the economic landscape across regional NSW, including digital transformation, increased remote working and the shift towards net zero. These challenges and trends have altered the landscape of economic development in many regions and created new opportunities for growth.

The 2023 REDS Update provides an updated evidence base to guide governments in making policy and investment decisions to enhance resilience and drive sustainable, long-term economic growth in regional NSW. The objectives of the update are to:

- 1. Highlight progress:** reflect on significant initiatives and investments that have supported progress against the key strategies and actions in the 2018 REDS.
- 2. Capture major changes:** identify and assess the impacts of major changes to regional economies since 2018, including the effect of recent 'shocks' such as bushfires, droughts, floods, mouse plagues and the COVID-19 pandemic.
- 3. Identify strategic opportunities:** identify key strategic opportunities and vulnerabilities for engine and emerging industries, as well as any changes to local endowments.
- 4. Set the foundation for the future:** review, affirm and/or adjust the 2018 strategies, including consideration of new strategies to meet emerging priorities, to ensure they remain relevant.
- 5. Identify key enablers to guide future action:** develop a non-exhaustive list of priority enabling actions that will support the 2023 REDS Update strategies.



Figure 1: The Coonawarra docks in Wentworth LGA. Photo credit: Wentworth Shire Council



Figure 2: Shopping in Hay. Photo credit: Hay Shire Council

3. About the Western Murray region

The Western Murray FER is situated in the South West of NSW and North West of Victoria. It traverses the Murray River and includes Wentworth Shire, Hay Shire & Balranald Shire Local Government Areas (LGAs) in NSW, the Mildura Rural City and Swan Hill Rural City LGAs in Victoria.

The confluence of the Murray and Darling rivers is a key landmark in the region, and the major population centres of Mildura and Swan Hill in Victoria are accompanied by a range of key regional centres including Balranald, Euston, Gol Gol, Hay, Merbein, Red Cliffs, Robinvale and Wentworth.

Total area covered (km ²)	87,734
Population (2021)	90,929
Balranald	2,207
Hay	2,883
Wentworth	7,487
Mildura	56,969
Swan Hill	21,383
Size of the economy (2020)	\$4.043 billion
NSW LGAs	\$0.795 billion
Victorian LGAs	\$3.248 billion
Total employment (2021)	39,379

Source: ABS (2021) Estimated Resident Population, REMPLAN (2020), National Institute of Economic and Industry Research (2020), ABS Census (2021)

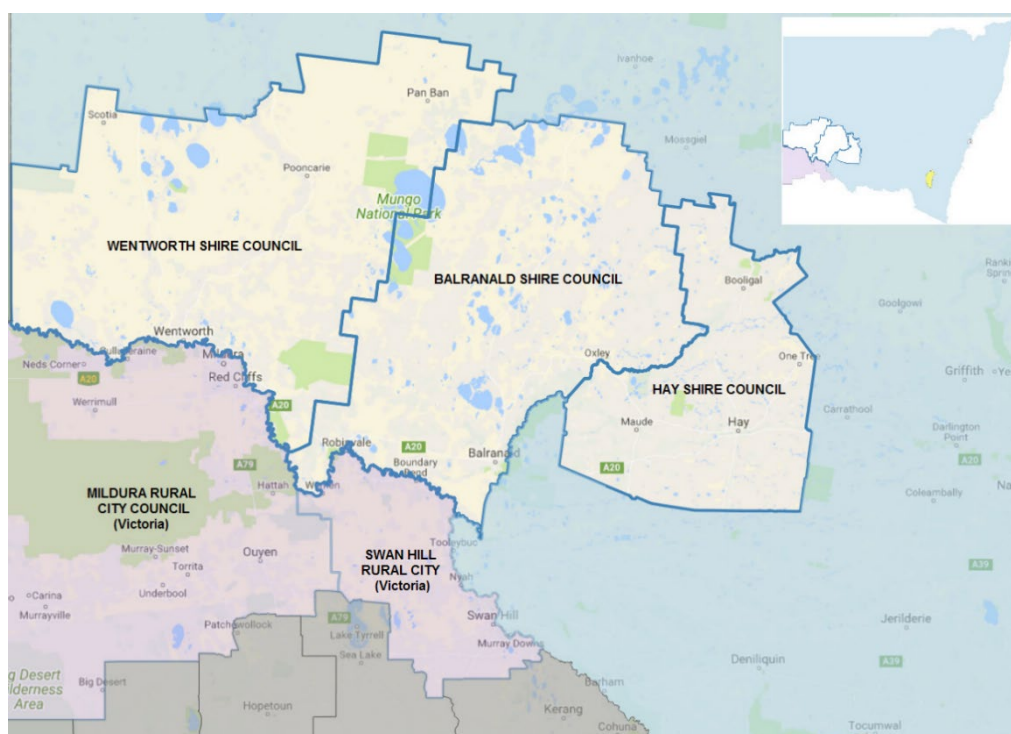





Figure 3: Map of the Western Murray Functional Economic Region

4. The 2018 Western Murray REDS

In the 2018 Western Murray REDS, the region was actively pursuing growth in its key specialisations, particularly engine industries including agriculture and product manufacturing and emerging industries of mining and construction to capitalise on the region's mineral and solar endowments.





The original iteration of the REDS also sought to expand the region's tourism offering by drawing on its rich endowments of the Murray River, national parks, heritage assets and Aboriginal culture, many of which were central to the strategy's approach to enabling economic development for the region.

2018 Western Murray strategies

	<p>Drive growth in high-value agriculture and value adding in agricultural product manufacturing</p>
	<p>Enhance and diversify the economy by leveraging growth opportunities in tourism</p>
	<p>Grow the mining and construction industries to capitalise on the region's mineral and solar endowments</p>














2018 Western Murray specialisations

The primary industry specialisations below were identified as comparative advantages for the Western Murray region in the 2018 REDS, based on employment concentrations in industry sectors.

	<p>Agriculture, forestry and fishing</p>
	<p>Construction and mining</p>
	<p>Manufacturing</p>
	<p>Tourism</p>

2018 Western Murray endowments

The Western Murray region is home to a wealth of physical, institutional, built, and human endowments. These endowments play a key role in enabling success and growth across its 2018 industry specialisations of agriculture, manufacturing, construction and mining and tourism.

Endowments	Relevant 2018 specialisations
Geography – Murray, Darling and Murrumbidgee Rivers & National Parks	
Location – major interstate road network between NSW, Victoria and South Australia	
National Parks – including World Heritage listed Willandra Lakes and Mungo National Park	
Regional institutions	
Education – TAFE NSW, SuniTAFE and Mildura Campus of La Trobe University	
Tourism – Destination Riverina Murray and cross-border Murray Regional Tourism	
Agriculture – viticulture and horticulture	
Water security – confluence of Murray and Darling Rivers	
Culture – heritage rich towns	
Aboriginal culture	
Educated and skilled population	
Railway and road infrastructure – prime freight network	
Aviation – 4 aerodromes in the region including Mildura Airport	

5. The big picture: Shocks and trends impacting the Western Murray region since 2018



Figure 4 The Darling and Murray River Junction at Wentworth. Photo credit: Destination NSW.

Significant events impacting major industries

A sustained period of drought had severe environmental and economic implications for the region. The COVID-19 pandemic further challenged the region, with local businesses, particularly those in the visitor economy, suffering from the impacts of sustained NSW and Victoria border closures. From the period 2018 to 2022, the region had 3 disaster declarations.^[2] Recovering from these events and developing both industry and community resilience has been a key priority for the region since 2018.

Drought

Similar to many parts of NSW, the Western Murray experienced extreme drought throughout 2018 and 2019.

The impact was significant across the region, with Wentworth and Mildura recording record very low rainfall from 2017 to 2019.

As a result of the drought, many livestock farmers were forced to destock and broad acre cropping revenue was severely reduced for an extended period of time.^[3]

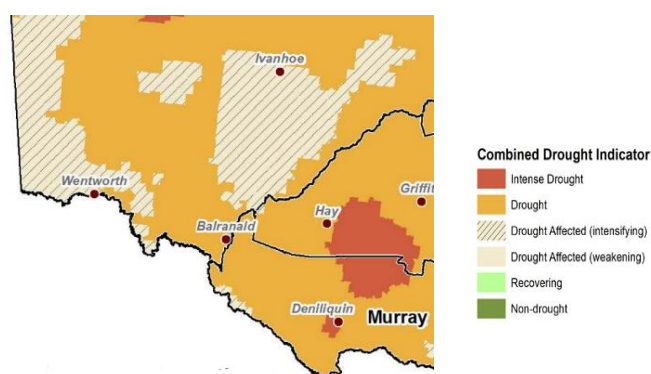


Figure 5: Combined Drought Indicator, 12 months to 31 December 2019
Source: Department of Primary Industries (DPI) 2022

COVID-19

Parts of the Western Murray region experienced negative population growth post COVID-19 after being impacted heavily by pandemic related cross border restrictions. Given the region's cross-border status, the prolonged border closures had a significant impact on the community and economy, impacting business operations, access to goods, services and infrastructure and community ties.



COVID-19 impacted 42% of businesses, particularly when border closures made it difficult to attract and retain staff.^[4] In addition, there was an increase in income support recipients from March 2020, with Jobseeker recipients rising by 48% while health care card recipients rose by 22% from March to June 2020.^[5]



Floods

The Western Murray region experienced significant flooding during late 2022, when the Murray and Murrumbidgee Rivers exceeded capacity for an extended period. Flood levels at Mildura and Wentworth were some of the highest on record, with significant damage to crops, agricultural land and a number of community and sporting facilities in the region.^[6] Major flood levels were also reached at Hay, Balranald and Wentworth, with substantial damage to agricultural land and many properties across the region cut off for extended periods. Parts of the Hay Plains were also inundated for a sustained period by floodwaters from the Lachlan and Murrumbidgee Rivers.^[7]

Macroeconomic trends shaping the region’s future

Macroeconomic trends related to climate and migration have played a significant role in the development of the Western Murray region since 2018 and are likely to continue to have a strong influence on its future. With a growing population of remote workers, the impacts of successive natural disasters and an increasingly central role in the progression to net zero, the region faces both opportunities and risks in building resilience against and leveraging competitive advantage associated with these trends.

Trend	Opportunities and risks	
 <p>Digital Transformation</p>	<p>The recent COVID-19 pandemic has accelerated growth of the digital economy in Australia, with increased uptake of remote working arrangements as well as increased rollout of online services for education and telehealth.^[8]</p> <p>Enhanced digital connectivity is therefore critical to improved productivity for a range of sectors. In particular, the uptake of agtech (including autonomous vehicle uptake) is transforming the agriculture industry, although this is dependent on strong digital connectivity and associated infrastructure investment. Ensuring that digital infrastructure is fit for purpose across the Western Murray region will be vital to underpinning continued economic growth as technology advances.</p>	<p>Remote working and digital service provision can enable access to a greater labour pool for some roles .</p> <p>More sophisticated equipment and access to the Internet of Things (IoT) can enhance business capability and make businesses more efficient.</p> <p>An ongoing focus on investment to enhance digital connectivity infrastructure is needed to support growing and innovative industries, such as those in agtech.</p>
 <p>Changing Migration Patterns</p>	<p>Many parts of regional NSW have experienced above average rates of population growth in recent years, partly driven by COVID-19 related migration. This is evident in the population shift in 2020-21, with regional NSW gaining an additional 26,800 residents while Sydney declined by 5,200.^[9]</p> <p>Despite this trend, parts of the Western Murray’s region saw a decline in population in 2021 after sustained growth in previous years.</p>	<p>Enabling population growth will require a focus on improving housing affordability and availability in the region.</p> <p>Increased population creates greater demand for key services including health and education, which already face challenges maintaining a</p>

Trend	Opportunities and risks	
	<p>There is a need to ensure that people moving to the region have the skills needed to support community and economic wellbeing, as well as being matched with the key needs of engine and emerging industries in the region.</p>	<p>sufficient workforce to meet current demand levels.</p> <p>There are opportunities to better align international migration with the current skills needs for key industries.</p>
 <p>Towards Net Zero</p>	<p>The shift towards net zero presents substantial growth opportunities for the Western Murray region. The South West Renewable Energy Zone centred around Hay and Balranald will drive major investment into renewable energy generation. The EnergyConnect Network Interconnector that will link NSW, South Australia and Victoria will enable new capacity to be fed into the National Energy Market.</p> <p>The Limondale Solar Farm is a major recently completed renewable project in the region, with an installed capacity of 349 MW and is comprised of approximately 872,000 panels, covering an area of 900 hectares.^[10] Other recently completed facilities include Sunraysia and Kiamal solar farms, and a number of solar and wind farm proposals are currently in the planning and development phase.</p> <p>Stakeholder consultation revealed strong support for potential upstream and downstream supply chain opportunities associated with the shift towards net zero, but highlighted a lack of skilled workers and training pathways as a potential inhibitor to fully capitalising on these opportunities.</p>	<p>Major renewable infrastructure projects may boost the influx of skilled workers, but this may exacerbate housing market challenges in the region.</p> <p>Potential supply chain opportunities exist around wind farm component production, fabrication of solar equipment and sovereign manufacturing. To fully explore these opportunities, a strong supply of suitable industrial land is a necessary pre-condition.</p> <p>A key challenge is ensuring the region can derive long term local benefit from new renewable energy generation projects, especially post the investment intensive construction phase.</p>
 <p>Rising Uncertainty</p>	<p>The region has seen a number of extreme events since 2018, including drought, floods and externalities including the COVID-19 pandemic. Climatic events have had significant and ongoing impacts on local infrastructure and the viability of many industries, whether directly or indirectly. As the frequency and intensity of these events are projected to increase in coming decades^[11], there is a need to enhance climate resilience.</p> <p>There is also a need to develop enhanced resilience within supply chains. Building resilience against the impacts of technological change, and enhancing understanding of risks to supply chains associated with global events can help ensure key industries can better manage the impacts of rising uncertainty.</p>	<p>Ensuring the principles of resilience are integrated in infrastructure planning, design and delivery will support the region in reducing the impacts of future shocks.</p> <p>COVID-19 pandemic related interruptions highlighted the fragility of some supply chains across NSW, and the impacts this can have on key local industries for the Western Murray, such as tourism and manufacturing.</p>

6. Responding to change: Initiatives and investments since 2018



Figure 6: The Hay Weir. Photo Credit: Hay Shire Council and Ron Bonham photography

Since 2018, local councils, the NSW Government and other key organisations have delivered new and updated strategic documents and plans that help guide economic and community development in the region. These documents support the development of local enabling actions that contribute towards progress of the REDS strategies.

Strategies and plans	Relevant 2018 strategies
<p>The Draft Far West Regional Plan 2041 seeks to support the creation of a diverse economy, supported by the right infrastructure, an exceptional natural environment and resilient communities. Each of the NSW councils' Local Strategic Planning Statements then set out strategic planning objectives for each LGA in line with the Regional Plan.</p>	
<p>The Hay Shire Council Community Strategic Plan 2022 – 2032 is a rolling 10-year plan that sets out the community's vision, objectives, strategies, priorities and aspirations.</p>	
<p>The Balranald Shire Community Strategic Plan 2032 seeks to articulate the community's aspirations and consider state and regional plans as they apply to the council.</p>	

<p>The Wentworth Shire Community Strategic Plan 2022-2032 is a forward-looking aspirational plan that outlines new approaches to ensuring the community can move towards its vision through innovation, technology and strategic thinking.</p>	
<p>Mildura Rural City Council and Swan Hill Rural City Council have developed Council Plans which set out the Council’s strategic objectives, key initiatives and resource plans.</p>	
<p>Victoria’s Regional Economic Development Strategies identify strategic directions to further drive growth and prosperity in regional Victoria, recognising the importance of cross-border cooperation and that each region has unique strengths, challenges and opportunities.</p>	
<p>The Mildura Region Strategic Plan 2021 – 2024 recognises that a region with successful economic development and tourism must be continually refreshed and revitalised to maintain existing business, generate new investment and grow regional visitation.</p>	
<p>The Swan Hill Region Economic Development Strategy 2017-2022 aims to build on the region’s strengths, capture new opportunities and address challenges to make the region a highly desirable place to invest, live, work and visit.</p>	
<p>The Riverina Murray Destination Management Plan (DMP) guides industry on priority strategies and required actions that will drive the growth of the regional economy at the visitor level, and the Murray Region DMP sets out a vision for the Murray Region to be recognised as Australia’s premier inland destination.</p>	
<p>The draft Murray Regional Water Strategy aims to deliver healthy and resilient water resources to support liveable and prosperous communities across the region.</p>	



Figure 7: Cloudy skies in Mungo National Park. Photo credit: Wentworth Shire Council.

Significant investments since 2018

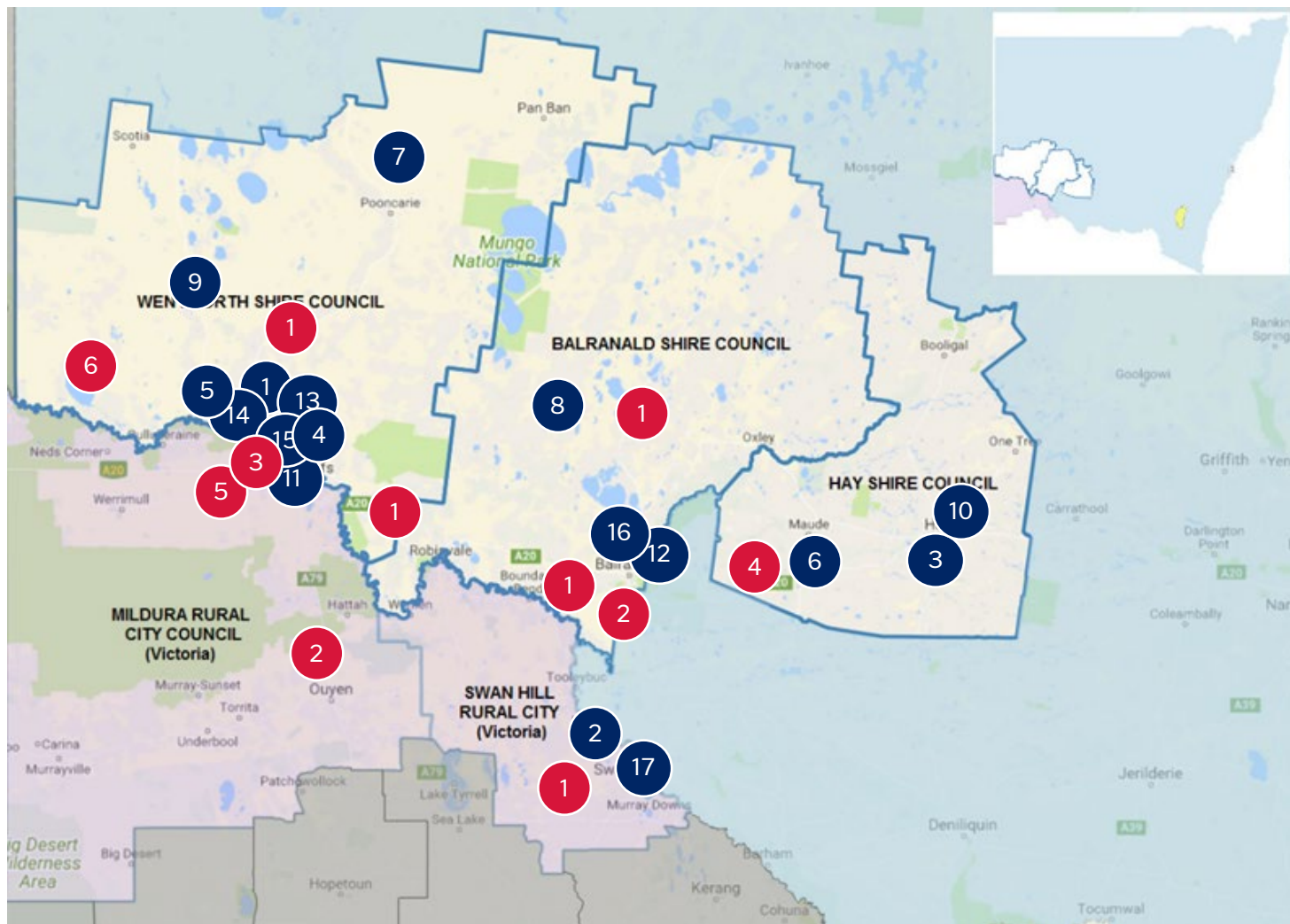







Figure 8: Significant investment in Western Murray region since 2018













As shown in Figure 8, since 2018 the region has received significant local, state and federal funding, as well as private investment. These investments are at varying stages of progress, with some delivered, some underway, and some still in planning. Public investments have focused on key projects such as health and transport infrastructure, as well as visitor economy projects. Grant funding has played a key role in delivery of many of these projects.

Major private investment since 2018

Investment	Estimated total project(s) value	Relevant 2018 strategies
1 Mineral sands and critical mineral projects – including Goschen, Copi, Balranald, Euston and Atlas-Campaspe	>\$1.5 billion	
2 Major solar farms projects - including Limondale, Sunraysia and Kiamal	>\$1 billion	
3 Mildura Health Private Hospital upgrade	\$22 million	

4	UAG Bio Nutrients Facility ¹	\$15 million	
5	Cann Group Greenhouse facility	\$130 million	
6	EnergyConnect Electricity Interconnector ²	\$2.3 billion	

Major public investment since 2018

Investment	Estimated total project value	Relevant 2018 strategies	
1	Wentworth Health Service redevelopment	\$30 million	
2	Swan Hill emergency department redevelopment	\$48.7 million	
3	Hay Health Service redevelopment	Not Available	
4	Buronga HealthOne facility	\$6.5 million	
5	Wentworth Aerodrome	\$9.1 million	
6	Mathews Maude Bridge replacement	\$7.8 million	
7	Pooncarie Road sealing (Wentworth Shire)	\$9.2 million	
8	Marma Box Creek Road upgrade	\$2.8 million	
9	Silver City Highway mobile network towers	\$3.9 million	
10	Hay Materials Recovery Facility	\$1.8 million	
11	Mildura Sporting Precinct	\$42.8 million	
12	Market St Balranald revitalisation	\$1.9 million	
13	Light/State Art Installations	\$8 million	
14	Wentworth Civic Centre redevelopment	\$12 million	
15	Mildura Powerhouse Precinct Stage 2	\$9.16 million	
16	Balranald Discovery Centre upgrades	~ \$1 million	
17	Swan Hill Tourism and Cultural Hub	Not available	

¹ Supported by funding provided by the NSW Government through the Regional Job Creation Fund.

² Supported by public funding from the Commonwealth and State Governments

Regional grant programs

The region has received \$52.27 million in NSW Government grant funding since 2018. A key programs with major investment in the region have included the Stronger Country Communities Fund, with \$15 million committed to a wide variety of projects including town centre upgrades and various community infrastructure projects aimed at enhancing liveability across the region.

Grant category	Approved funding
Community	\$23.10 million
Economic	\$29.14 million
Recovery	\$0.03 million

Note: Total grant funding outlined above only includes programs managed by the Department of Regional NSW, accurate as at January 2023.



Figure 9: The Balranald War Memorial, Anzac Park. Photo credit: Destination NSW.

7. Western Murray 2023 economic snapshot

The Western Murray has experienced a steady rate of population growth over the past decade, but is facing challenges associated with an ageing population

Collectively, Western Murray region LGAs have experienced overall population growth since 2018, with the Victorian LGAs (Mildura and Swan Hill) and Wentworth LGA being the centre of growth. Given strong ongoing growth in the engine industries and a range of major projects, there is a need to focus on developing social infrastructure to support attraction and retention of a skilled workforce.

Population growth

The Western Murray has seen an average population growth rate of 0.43% between 2011 and 2021 (see Figure 10). While the region continued to record positive growth between 2018 and 2020, the impacts of the COVID-19 pandemic saw the growth decline in 2021.

Since 2018, the Victorian LGAs have continued to experience steady rates of growth, while the region's NSW counterparts have, in general, experienced declining rates of growth. Wentworth LGA however is an exception, with it experiencing the highest average population growth rate of 1.42% per year.

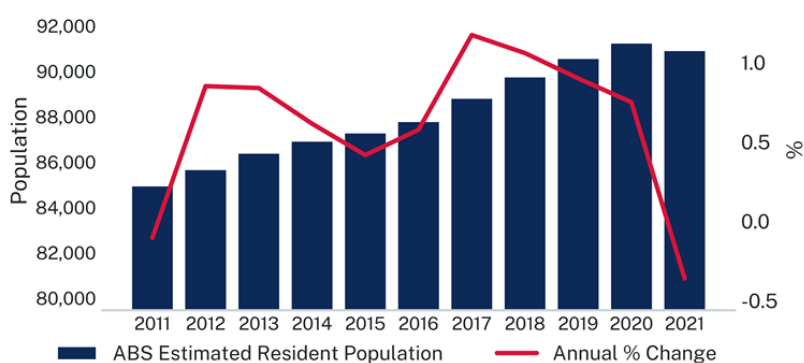


Figure 10: Western Murray FER population growth, 2011-2021 (ABS ERP, July 2022).

Demographic profile

As of 2021, the proportion of the region's population over 55 years old (33.2%) was 3.6% higher than the NSW rate (29.6%), while the proportion of the population in the prime working age cohort (20 to 54 years old) was lower than the NSW average. A key challenge for the region will be meeting the labour intensive demands of population serving roles in health care, retail and hospitality, while also attracting the skilled professionals needed to deliver major projects and meet demand from key engine industries. This challenge is further heightened by the current tight labour market with low unemployment rates.

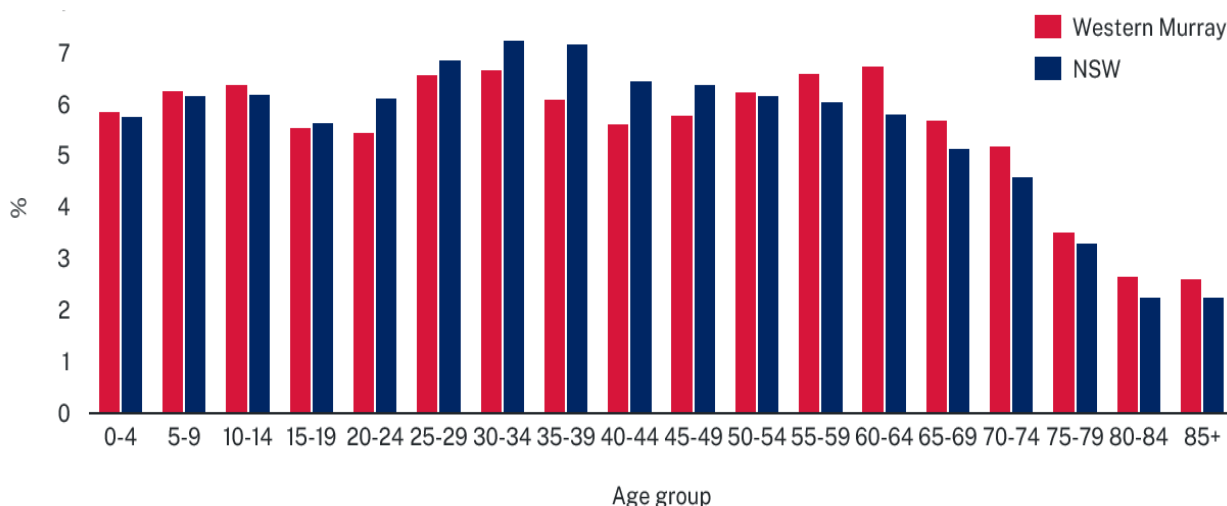


Figure 11: Western Murray FER population by age, 2021 (ABS ERP, July 2022).

Strong house price growth and low vacancy rates are placing pressure on the region’s ability to house workers

The region has faced a tightening in housing availability since 2018. This has been driven by population growth as well as increased worker housing (and tourist accommodation) demand brought about by strong agricultural seasons, expansion of critical mineral mining and construction of major renewable energy generation projects. Ensuring adequate and accessible housing supply will be critical in enabling longer term growth in the region.

Housing availability

Residential vacancy rates in the broader region have dropped significantly since peaking in the fourth quarter of 2018 to sit at 1.8% (see Figure 12). Vacancy rates have consistently remained under 2% since the start of the COVID-19 pandemic, supporting stakeholder feedback that attracting workers to the region has been constrained by a tightening in housing supply. Despite increased demand for housing in the region, there has been no notable increase in residential building approvals in the region, with levels remaining consistent since 2018. Stakeholders from local councils also noted they are struggling to meet high levels of demand for development approvals.

Housing affordability

Between 2017 and March 2022, median house prices in Mildura increased by 56.9% to a median price of \$408,000, while Swan Hill saw prices rise by 42.3% to \$380,000.^[12] Consistency and availability of housing data is limited in the NSW LGAs given lower population sizes, but it is estimated that since 2021, median house prices have risen by 19.1% in Wentworth to \$280,000, by 43.6% to \$201,000 in Hay and by 25.7% to \$220,000 in Balranald.^[13]

While dwelling values have increased over recent years, the price to income ratio for the Western Murray region was estimated in July 2021 to be 3.72, less than half the NSW average of 8.12^[14], highlighting the comparative advantage the region currently has in relation to housing affordability.

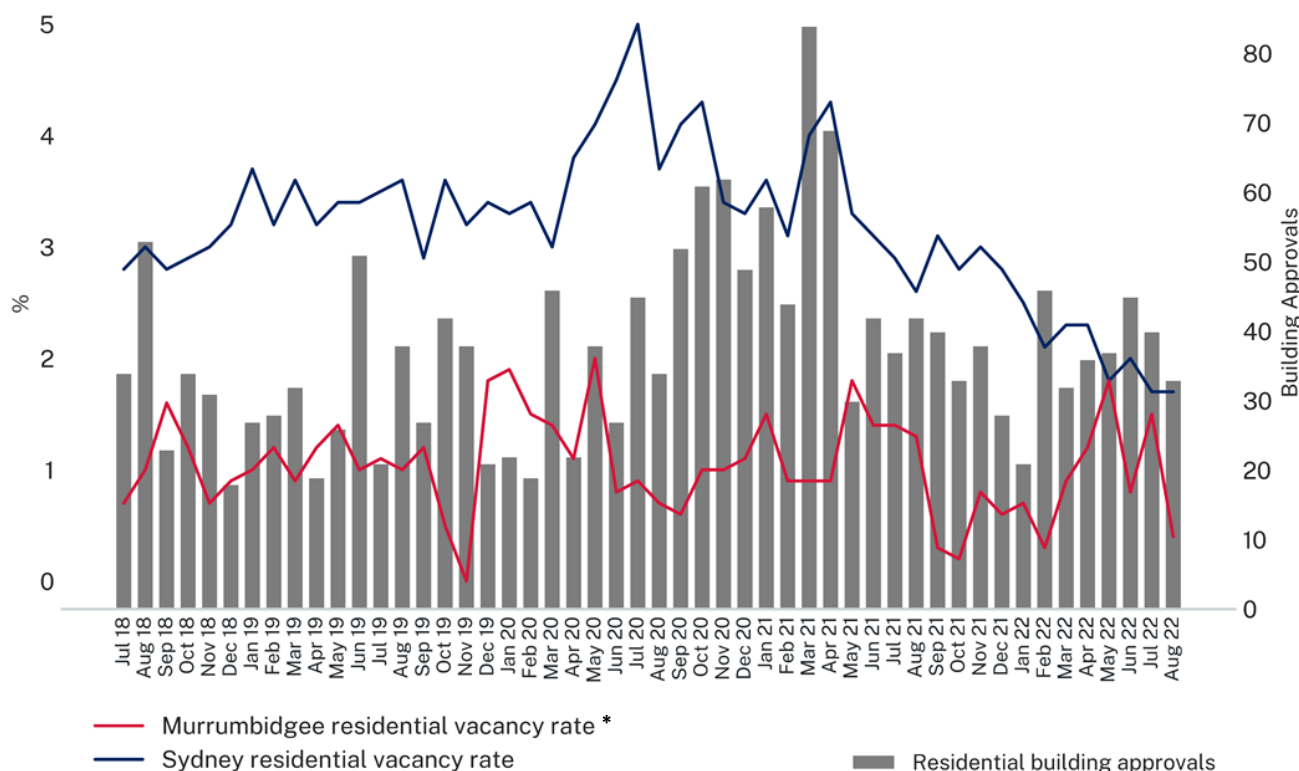


Figure 12: Western Murray FER population by age, 2021 (ABS ERP, July 2022).

Note: REINSW vacancy data collection is not aligned with the FER boundary map, resulting in an overlap with other FERs. These results are therefore intended to provide an indication of housing vacancies in the region.

* The 'Murrumbidgee' region as defined by REINSW in their vacancy data includes the LGAs of the Western Murray FER.

The Western Murray region has seen a fall in unemployment and a significant increase in job vacancies since 2018

A constrained labour market and major infrastructure project commitments represent a growing challenge for the region, with job vacancies tripling since the start of the pandemic and unemployment levels reducing significantly. The region identified a need to further develop skilled workforce attraction and retention initiatives in the 2018 REDS, and this needs to remain a key priority going forward.

Employment

The Western Murray has experienced a declining unemployment rate since the acute phase of the COVID-19 pandemic and has made a strong recovery from the NSW/Victoria Delta lockdown (see Figure 13). Given the region incorporates a number of cross border communities, the lockdowns had a significant impact on the movement of people, goods and services between communities.

As at June 2022, Wentworth (4.8%), Mildura (3.9%) and Hay (3.6%) sat just above the NSW and Victoria average unemployment rates of 3.3% and 3.2% respectively. Balranald (1.7%) and Swan Hill (2.8%) recorded very low unemployment rates approaching full employment.

As shown in Figure 14, job vacancies data also highlights a tightening labour market. Across the broader Riverina and Murray region, vacancies climbed to a record of 2,472 in August 2022. Occupations with particularly acute needs included medical practitioners and nurses (237), administrative roles (182), carers and aides (184) while automotive and engineering trades (122) represent strong demand from roles central to key industries in the Western Murray region.

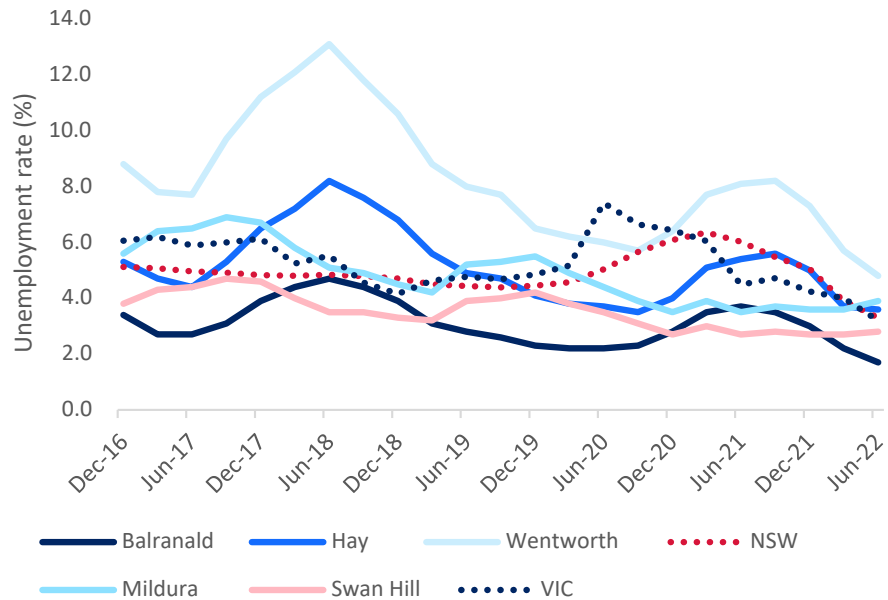


Figure 13: Western Murray FER unemployment rates (%), 2016-2022 (National Skills Commission, 2022; ABS Labour Force, 2022).



Figure 14: Job vacancies, Riverina and Murray region (2018-2022) (Regional IVI, National Skills Commission, 2022).

Note: The regional IVI - National Skills Commission job vacancy data collection is not aligned with the FER boundary map, resulting in an overlap with other FERs. Job vacancy data only includes online job vacancies. These results are therefore intended to provide an indication of job vacancies in the region.

Aboriginal employment

Aboriginal unemployment rate: Western Murray	2011	24.4%
	2016	21.2%
	2021	15.3%
NSW Aboriginal unemployment rate	2021	9.8%
NSW unemployment rate	2021	4.9%

Source: ABS Census, 2021

The Aboriginal unemployment rate in the Western Murray region was 15.3% in 2021, representing a significant improvement from 24.4% in 2011 and 21.2% in 2016. However, the rate remains significantly higher than the NSW Aboriginal unemployment rate of 9.8% and NSW unemployment rate of 4.9%. An ongoing focus is therefore needed on maximising opportunities to support economic participation and economic prosperity for Aboriginal communities across the Western Murray region.

A range of major projects in the region, in particular major mining and renewable energy projects may present opportunities to deliver initiatives to increase Aboriginal economic participation. As part of developing the region's visitor economy offering, a focus on working collaboratively with members of the Aboriginal community to explore potential cultural tourism offerings could also provide significant opportunities to support Aboriginal business development.



Figure 15: Sun rises over a misty country landscape in Balranald. Photo credit: Destination NSW.

Western Murray region 2023 engine and emerging industries

The NSW LGAs of the Western Murray have a \$795 million economy, with agriculture continuing to be the dominant engine industry. Despite significant shocks since 2018, including drought and the COVID-19 pandemic, the Western Murray region’s engine industries have remained a source of stability for the regional economy. The relative strength of industries in the region is highlighted through Location Quotient (LQ)¹ analysis shown in Figure 16, in which bubble size correlates with industry size.

Engine industries

Agriculture (LQ of 13.31) remains the core engine industry of the region’s economy, generating 30% of total GVA. This specialisation is driven by large scale production in the agricultural sector with other agriculture (fruit tree nut, grape and citrus fruit growing) generating over half the region’s agricultural output (\$109 million GVA in 2020), with an LQ of 34.3. Sheep, grains, beef and dairy cattle (LQ of 8.6) and agricultural support services (LQ of 17.5) represent other key sub-sector specialisations in the industry.

Construction and mining (LQ of 1.7) were combined as one specialisation in the 2018 REDS, given their close integration, adding \$113 million to GVA in 2020. Three new mines are currently in various stages of development. Tronox and Iluka are moving to full operation, with exploratory activity continuing.

The strength of the **tourism** sector, captured through accommodation and food services (LQ of 1.26), reflects the region’s natural and historical tourism offerings. While the sector was heavily impacted by the COVID-19 pandemic related lockdowns, a return to ongoing growth is expected in coming years.

While **manufacturing** (LQ of 0.85) sits to the left of the specialisation line, the sector added \$40 million in GVA in 2020. Subsector specialisations in chemical manufacturing (LQ of 9.8), wine, spirits and tobacco (LQ of 20.1) and fruit and vegetable product manufacturing (LQ of 8.9) are central to Western Murray’s manufacturing industry.

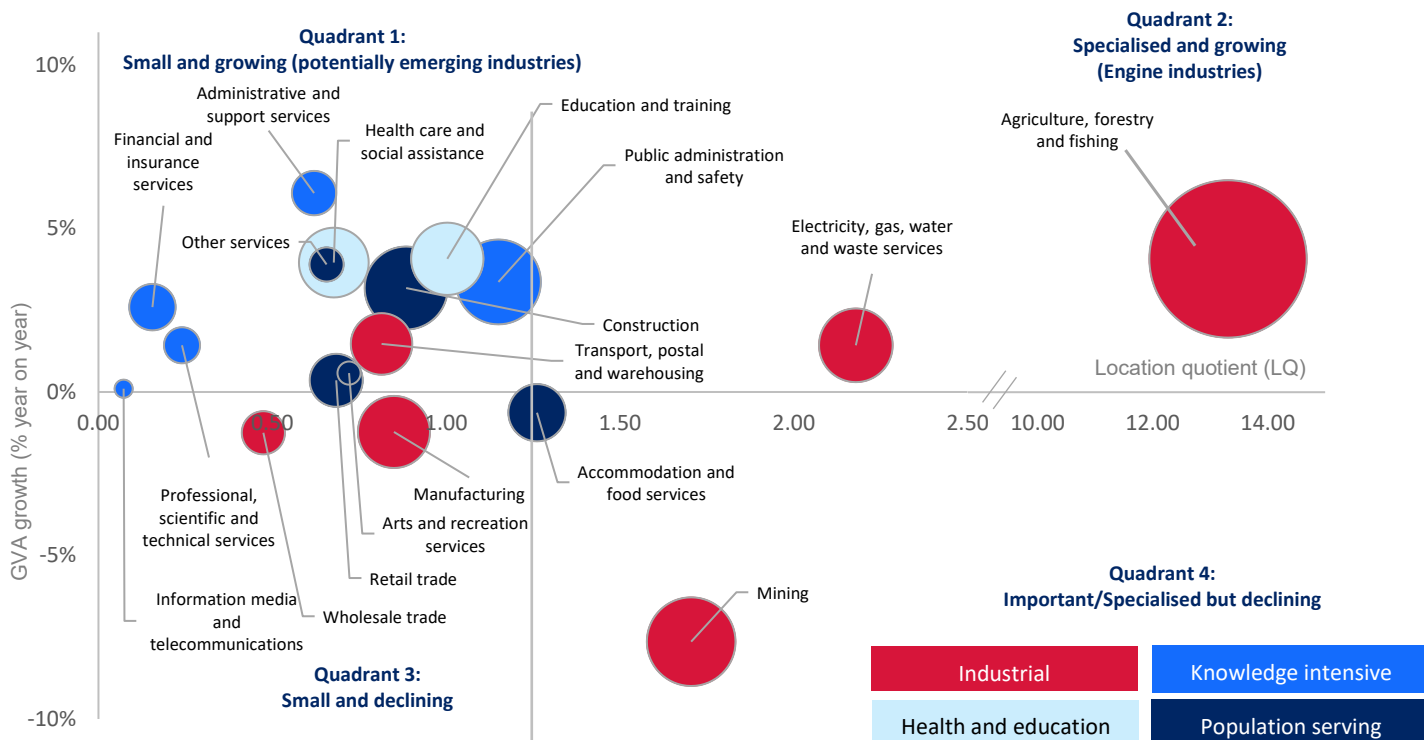


Figure 16: Location Quotient (LQ) Analysis by GVA, 2011-2020 (REMPLAN, 2020).

Note: While the 2018 REDS used employment data as the basis for LQ analysis, the 2023 Update has used gross value added (GVA) data. This allows for a clear demonstration of the changing economic impact of both engine and emerging industries across the regions. The analysis presented above only includes the NSW LGAs in the Western Murray region.

¹ LQ analysis is used to measure industry specialisation by comparing the relative size of an industry in the region versus the whole of NSW.

Emerging industries

As shown in Figure 17, the Western Murray region has several industries which have achieved strong growth over recent years relative to broader NSW.

Energy generation (including renewables - LQ of 2.18) represents the strongest emerging industry for the Western Murray region. Along with specialisations in the electricity distribution (LQ of 2.5) and water supply, sewerage and drainage services (LQ of 2.9), the region is seeking to leverage major ongoing investment into renewable energy generation that can also support and unlock broader industrial growth. In addition to a number of solar farms already operational in the region, there are a number of major solar and wind farm projects at various stages of planning and development.

Population-serving industries **education and training** (4.1% annual average growth) and **healthcare and social assistance** (4.0% annual average growth) have experienced growth, suggesting enabling industries are keeping track with growth in engine industries. The ability to successfully leverage the range of key educational institutions, including TAFE NSW, La Trobe University Campus in Mildura and SuniTAFE will be critical to meeting industry skill needs across sectors, especially in emerging sectors such as energy generation and agtech.

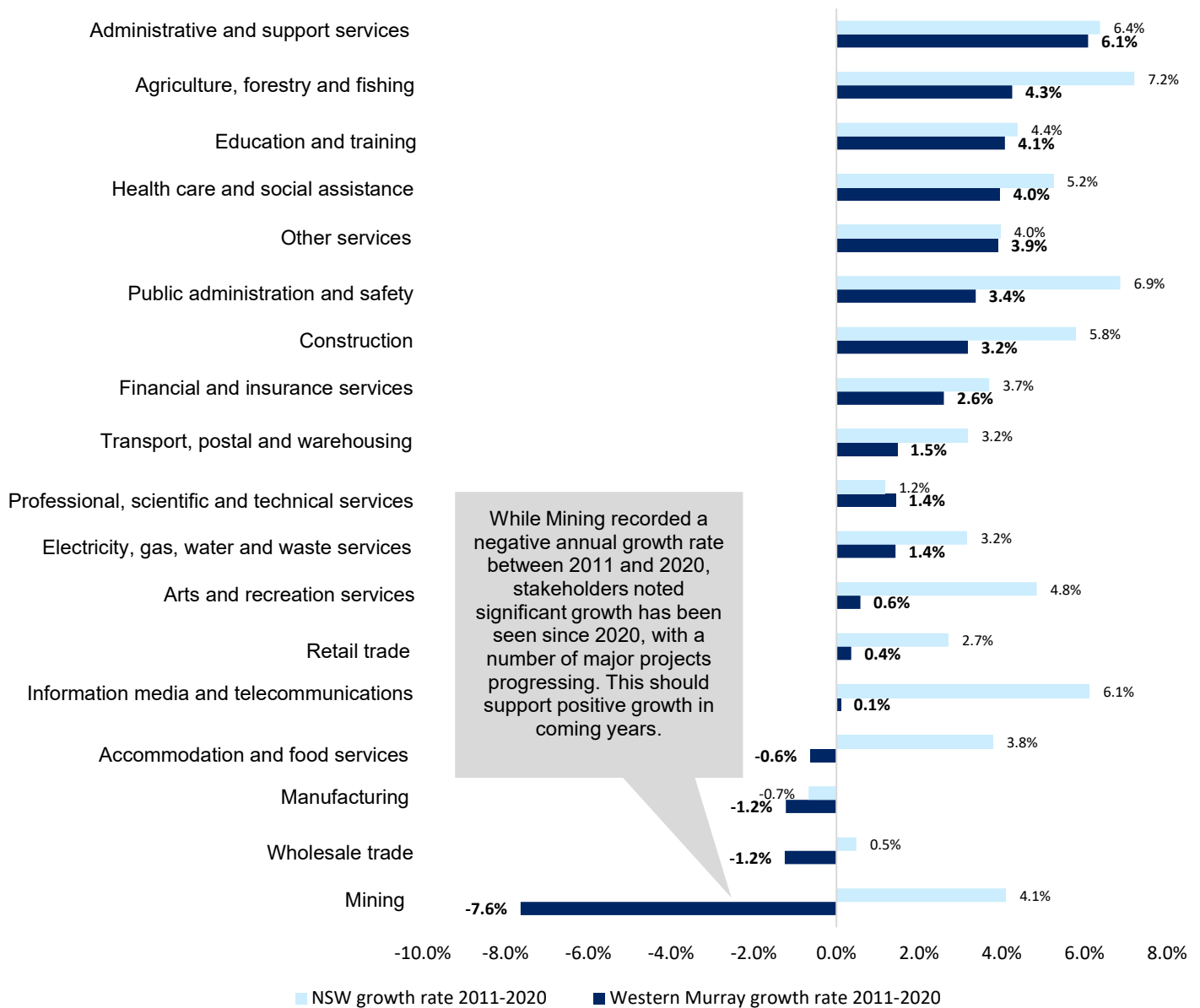


Figure 17: Change in GVA by industry (% YOY), 2011-2020 (REMPPLAN, 2020).

Western Murray region 2023 endowments

Review of the 2018 endowments

The 2018 REDS identified a diverse range of endowments underpinning Western Murray's economy and regional competitiveness (see page 11 for the complete list from the 2018 REDS). Despite recent shocks impacting key endowments, consultation confirmed most remain valid, with key endowments including:

- Geography – Murray, Darling and Murrumbidgee Rivers & national parks
- Location – major interstate road network between NSW, Victoria and South Australia
- Education – TAFE NSW Riverina, SuniTAFE and Mildura Campus of La Trobe University
- Tourism – Destination Riverina Murray and cross-border Murray Regional Tourism
- Water security – confluence of Murray and Darling Rivers
- Culture – heritage rich towns
- Aboriginal culture
- Railway and road infrastructure – prime freight network
- Aviation – 4 aerodromes in the region and Mildura Airport

New endowments

While not yet reflected in the employment and industry specialisation (LQ) analysis, recent investments and policy efforts have led to the creation of new endowments which can underpin new economic opportunities and future specialisations.

+ Mineral sands deposits	The Murray Basin presents significant opportunities for discovery of new mineral sand deposits and development of existing resources.
+ Renewable energy generation	The region has ideal conditions for renewable energy generation, with significant private investment already made and further projects in planning, supporting industry energy security.
+ South West Renewable Energy Zone (REZ)	The South West REZ will support coordinated planning to support renewable energy generation, with it expected to attract \$2.8 billion in private investment by 2030.

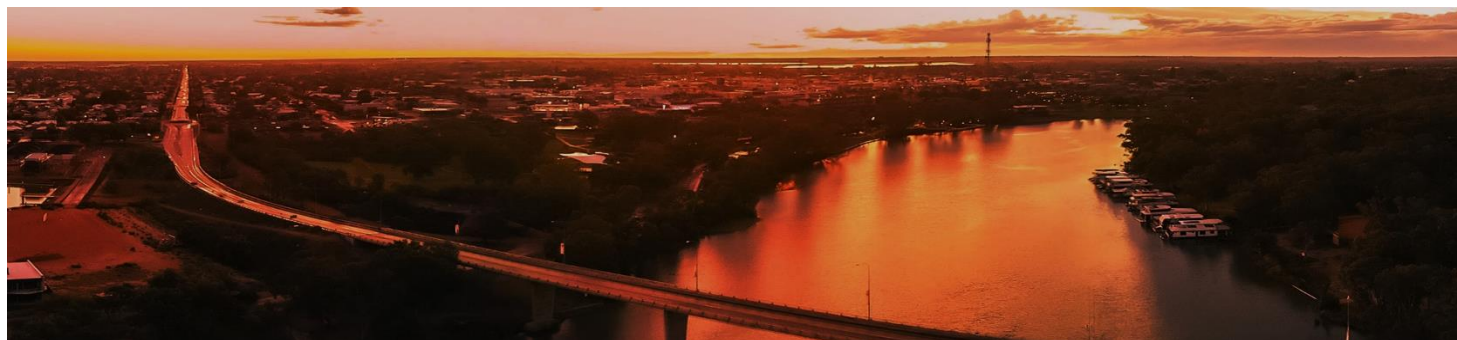


Figure 18: The Murray River at Mildura. Photo Credit: Visit Mildura.

8. Looking ahead: Strategic opportunities for growth, resilience and liveability

Opportunities and vulnerabilities in engine and emerging industries

Agriculture

The region has been able to leverage its natural endowments and specialised infrastructure to continue sustained growth in the agriculture industry. Future growth will be contingent on building resilience against climate change, and ensuring long term access to sufficient water to meet needs of the sector.

GVA (2020, \$m)	202
Employment (2021)	6,170
LQ score (2020)	13.31
LQ Sheep, grain, cattle (2020)	8.6
LQ Other agriculture (2020) ^a	34.3

^a Other agriculture includes vegetable growing, fruit and nut tree growing (including almonds) and other crops including cotton.

Strengths

- The agricultural sector is a core industry specialisation for the region, and average GVA growth of 4.3% between 2011 and 2020 demonstrates its continued strength and resilience.
- The sector benefits from a high quality mix of productive soil types across the region, and access to water for irrigation from rivers including the Murray, Darling, Murrumbidgee and Lachlan rivers.
- Significant investments in intensive agriculture have enabled growth in key product lines including cotton, almond processing, citrus, vegetable and table grape production, which contributed over \$109 million GVA in 2020.

Vulnerabilities

- The industry relies on the availability of land, water and viable climatic conditions for production, which present vulnerabilities in the face of rising uncertainty associated with natural disasters, as demonstrated by the impact of major floods across many parts of the region in late 2022.
- Shortages of both unskilled and skilled labour has been a limiting factor for some producers.
- Macroeconomic factors beyond the control of producers may influence supply chains and commodity prices, and can therefore have a significant influence on the value of outputs.
- Many permanent irrigated plantations are supplied with water accessed from the southern basin water market. There is a risk of supply shortfalls during peak irrigation periods and droughts.

Opportunities

- Increasing adoption of agtech can improve productivity and efficiency, enhance diversification of the sector and unlock value-add opportunities around agricultural production and processing.
- A focus on unlocking additional industrial land and actions to increase available workforce can support sustained growth for key fruit and nut producers in the region.
- A focus on enhancing collaboration with vocational education facilities can unlock opportunities to encourage more young people to gain key industry knowledge and skills, learn about agricultural practices and incentivise a focus on developing careers in the sector.

Tourism

The Western Murray region has been able to leverage its significant tourism related endowments to support sustained growth in the sector. A short term focus is needed on supporting recovery in the sector following the impacts of the COVID-19 pandemic, floods and border lockdowns.

Visitor spend (2021, \$m) ^[15]	47
Employment (2021) ^a	6,885
LQ score (2020) ^b	1.26
LQ Accommodation (2020)	2.8
LQ Food Services (2020)	0.8

^a Summation of ANZSIC 1 digit Retail Trade, Accommodation and Food Services and Arts and Recreation Services.

^b LQ score is for the accommodation and food services industry.

Strengths

- The local visitor economy draws on the region's unique natural endowments including the Darling, Murrumbidgee, Murray, Wakool, Edward and Lachlan rivers, as well as the Mungo, Murray Valley and Murray-Sunset National Parks.
- The sector is built on a range of recreational activities including sightseeing, food and wine tasting, fishing, water sports, houseboat holidays and festivals.
- The sectors' strength in accommodation shows that overnight stays represent a significant element of the visitor economy in the region. In 2021, total spend in the region was \$47 million, despite the impacts of the COVID-19 pandemic and associated movement restrictions and border closures.^[15]

Vulnerabilities

- Externalities strongly influence industry performance. This has been highlighted by the impacts of COVID-19 which saw significant restrictions on cross border travel, and the 2022 floods that are estimated to have cost the sector in the broader Murray region around \$250 million in lost revenue.^[16]
- The visitor economy's recovery from the impacts of COVID-19 is being hampered by ongoing challenges associated with ensuring a sufficient workforce is available to fill job vacancies.

Opportunities

- Potential exists to develop a more diversified and sophisticated visitor economy offering, including working collaboratively with the Aboriginal community to explore Aboriginal cultural tourism opportunities.
- Significant opportunity will exist to leverage the planned Light/State art installations in Mildura and Wentworth to attract greater market share for the region and showcase local communities.
- Increasing tourism collaboration across the region, including with cross border towns in Victoria and South Australia, and implementing key recommendations from the Riverina Murray Destination Management Plan (DMP) and the Murray Regional Tourism DMP can help deliver sustained increases in visitation to the region.

Construction and mining

The specialisations in mining and construction continue to demonstrate strong value chain alignment in the Western Murray region, and significant opportunities are emerging for the mining sector associated with heavy mineral sand deposits and critical minerals.

GVA (2020, \$m)	113
Employment (2021)	3,659
LQ score (2020)	1.7
LQ Non-ferrous ore (2020)	18.8
LQ Heavy engineering (2020)	2.1

Strengths

- Mining is a long-established specialisation of the Western Murray, and a number of new projects in the region are expected to support future growth in the sector.
- Non-ferrous metal ore mining accounts for 85% of this output (LQ score of 18.8).
- The region has significant heavy mineral sand deposits that contain a range of critical minerals.
- The construction industry in the region works closely to support the mining sector, with heavy engineering a key specialisation in the region.

Vulnerabilities

- The mining sector continues to face significant workforce shortages, with strong competition between firms for the skilled workers required to fill key technical roles on major projects. ^[17]
- The sector is susceptible to supply chain disruptions and fluctuations in input costs, energy supply challenges and freight costs.

Opportunities

- Continued exploration and approval of new mines and mine expansion projects in the region can support continued growth in the sector.
- The emerging critical minerals sector represents a key opportunity for major growth in the region with a number of major projects in planning or development including Goschen, Copi, Balranald and Atlas-Campaspe.
- Ongoing delivery of a range of renewable energy generation projects in the region presents significant opportunities for firms in the sector to secure renewable energy supplies to support their efforts to reduce emissions and move towards net zero.
- The major construction needs of a number of major wind and solar renewable energy projects, the South West REZ, major mining projects and the EnergyConnect Network Interconnector Project all present significant opportunities to support growth in the local skilled construction workforce.



Figure 19: Water bores at Pooncarie in Wentworth LGA. Photo credit: Wentworth Shire Council.

Manufacturing

The region's strength in manufacturing is closely linked to its food product manufacturing capabilities. A continued focus on leveraging this close collaboration can help ensure the sector continues to make a significant contribution to the region's economy.

GVA (2020, \$m)	40
Employment (2021)	2,336
LQ score (2020)	0.85
LQ Wine, spirits & tobacco (2020)	20.1
LQ Textile manufacturing (2020)	11.3

Strengths

- While the overall manufacturing LQ for the region was below 1.25 (the typical threshold to categorise an industry as a specialisation), the sector still contributed \$40 million to the local economy in 2020, making it one of the highest contributing industries in the region.
- The Western Murray's manufacturing specialisations are closely linked to the region's strength in wine, spirits and tobacco and vegetable product manufacturing, along with a significant specialisation associated with textile manufacturing.

Vulnerabilities

- Manufacturing in the region has experienced growth averaging -1.2% per year between 2011 and 2020, slightly below the NSW average rate of -0.7% per year. This reflects a broad based trend across NSW in relation to manufacturing activity in recent years.
- Keeping pace with net zero policies and consumer expectations will also present additional key future challenges for the manufacturing sector in the Western Murray.

Opportunities

- Given the alignment between the agricultural, transport and logistics and manufacturing sectors in the region, the Western Murray is well placed to enhance food processing by leveraging advanced manufacturing opportunities to achieve greater efficiencies and increase output.
- Significant supply chain challenges occurred during the COVID-19 pandemic, which has resulted in an increased emphasis on developing sovereign capability and the onshoring of value-add components of the supply chain.^[18] This may present significant opportunities for the sector.
- The shift towards net zero can provide opportunities for diversification of the manufacturing sector, with potential opportunities associated with green hydrogen production, leveraging investments in renewable energy generation in the region.

Key themes in stakeholder consultation

Stakeholders from the Western Murray region noted that the area is facing both challenges and opportunities related to its population growth, while recent major shocks, particularly COVID-19, have highlighted the need to build community and infrastructure resilience.

Housing availability and affordability

Reflecting the analysis of housing supply and prices in the region (page 19) consultation input revealed concerns among stakeholders that residential housing supply is not keeping up with demand, and as a result the region is struggling to attract and retain skilled and professional workers.

Taking a long-term view on major projects

Stakeholders acknowledged the significant economic opportunities for the region associated with major projects such as the Wentworth Hospital upgrade, a range of mineral sands projects, renewable energy projects and the EnergyConnect Network Interconnector.

However, stakeholders highlighted these projects can place significant pressure on local communities and businesses in relation to increased demand for housing, and significant competition for a currently limited skilled workforce in the region. As such, a long term view needs to be taken when planning major projects, with a focus on ensuring long term economic benefits are delivered, and impacts on local communities are appropriately managed.

Ensuring physical connectivity upgrades are delivered that support access by all members of the community across the whole region to new major facilities such as the Wentworth Hospital was also highlighted as a key priority by stakeholders.

Building resilience in the agriculture industry

Recent natural disasters have brought to the fore the need to ensure resilience planning for agriculture. Stakeholders revealed current policy pressures to improve environmental sustainability, especially related to irrigation, present both opportunities and challenges to local industry. The need to balance the demands of industry, human and environmental use of water was highlighted by stakeholders as a critical need for the region, as was the need to ensure a continued focus is placed on promoting innovation and supporting technology uptake in agriculture.

Stakeholders highlighted substantial opportunities for the role of technology to support growth in intensive agriculture in the region, but noted current telecommunications and digital connectivity limitations in some parts of the region represent a key constraint for the sector.

Western Murray REDS – 2023 Update strategies

While the 2018 strategies remain broadly relevant to the Western Murray region, recent investments and policy shifts highlighted to stakeholders a clear need to recalibrate the intent and priorities within the REDS strategies. Changes to the strategies have been made to:

- reflect the importance of the visitor economy in assisting to develop a more resilient and diverse economy in the Western Murray region,
- focus on opportunities to leverage the growing renewable energy sector in the region to support growth in the key regional engine industries of mining, manufacturing and construction,
- include a new strategy focused on leveraging advantages associated with the cross border location of the region.

Reflecting the changes outlined above, the 2023 REDS Update strategies for the Western Murray region are listed below (amendments made to existing 2018 strategies are highlighted in **bold**):

Existing	Drive growth in high-value agriculture and value adding in agricultural product manufacturing.
Amended	Recognise the role of the visitor economy in developing a more resilient and diverse economy.
Amended	Grow the mining, manufacturing and construction industries to capitalise on the region's renewable energy generation, storage and transmission opportunities.
New	Leverage cross border and training accessibility to diversify and grow key industries.

Key enablers of economic growth

A number of key enablers have been identified to assist with delivering each of the strategies. This list is non-exhaustive, with a focus on identifying priority short- to medium-term enablers. Responsibility for implementation of these enablers sits with various levels of government, and in some cases may also include business, industry or non-government bodies. Collaboration across these entities at a local level will be key to achieving results.

Strategy	New Enablers		Lead and support	Rationale
Drive growth in high-value agriculture and value adding in agricultural product manufacturing.	Government and regulation	Investigate opportunities to facilitate research and take-up of agtech to increase productivity and resilience in agriculture and agriculture product manufacturing, including through enhancements to digital connectivity.	Local councils, Department of Regional NSW (DRNSW), Agricultural Centres of Excellence, NSW Telco Authority, Victorian Government, Regional Development Australia (RDA-Murray & Loddon Mallee)	Leverage technology to further grow the agricultural sector.
	Infrastructure and services	Expand local agricultural capacity through a targeted workforce attraction strategy.	Local councils, Training Services NSW, DRNSW, RDA	The lack of workforce with the right skills may be limiting the ability to expand processing output in key parts of the agriculture sector.

Strategy	New Enablers		Lead and support	Rationale
Recognise the role of the visitor economy in developing a more resilient and diverse economy.	People and skills	Develop a strategy to leverage major investments such as the Light/State installation and other 'hero' tourism attractions to grow market share in tourism and facilitate cross border tourism offerings.	Destination NSW , Create NSW, local councils, Tourism Victoria, Transport for NSW (TfNSW)	Increase cross border collaboration to expand overnight tourism market share.
Grow the mining, manufacturing and construction industries to capitalise on the region's renewable energy generation, storage and transmission opportunities.	Government and regulation	Support engine industry growth, including by leveraging the TransGrid investment in surrounding towns and exploring manufacturing opportunities enabled by the South West Renewable Energy Zone.	Local councils , NSW EnergyCo, DRNSW	Renewable energy production in the region can provide enhanced energy security to engine industries.
	People and skills	Work collaboratively to address barriers to housing availability, accounting for the impact of providing accommodation for major project workforces and their families.	DRNSW , NSW Department of Planning and Environment (DPE) Planning, local councils	Maintain and improve the liveability of the region which is driving population growth.
Leverage cross border and training accessibility to diversify and grow key industries.	Government and regulation	Resolve cross border education access challenges by facilitating improved coordination across state borders, including accessible public transport options.	DRNSW, Victorian Government , Office of the Cross-Border Commissioner, local councils, TfNSW, Victorian Department of Skills and Training, Victorian Skills Authority	Enhanced connectivity can unlock labour force potential by supporting workforce participation across a range of cohorts.

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