

Great South Coast Regional Economic Development Strategy – Summary

The Great South Coast REDS uses data and evidence to profile the region's economy and identify key strategic directions to drive economic growth

Regional profile

104,200

Population
(2020)

2.4%

Population
growth
(2011-20)

\$5.8B

Gross regional
product
(2020)



Employment

	Great South Coast %	Regional average %	Metro Melbourne %
Unemployment rate (September 2021)	3.9	4.2	6.0
Average annual employment growth (2011-20)	0.2	1.0	2.1

Top employing sectors (2020)

	Workers
Agriculture, forestry and fishing	10,700
Health care and social assistance	7,200
Retail trade	4,800
Manufacturing	4,600
Education and training	4,000
Construction	3,500

Top sectors by gross value add (2020)

Agriculture, forestry and fishing	\$1.2B
Health care and social assistance	\$530.4M
Manufacturing	\$477.0M
Construction	\$324.4M
Education and training	\$321.3M
Retail Trade	\$269.8M

Strategic directions

Great South Coast's five strategic directions have been identified using an evidence base that considers the region's unique attributes, existing and emerging industries, and socioeconomic context.

1. Add value to and diversify within the **agri-food supply chain**

Diversification of the region's agricultural commodities, investment in advanced manufacturing capabilities and an increase in local value add will ensure the region is adaptive and responsive to new opportunities.

2. Maximise the potential of the region's **energy resources**

Local wind, solar and bioenergy generation capabilities, and the associated skilled workforce, position the region to harness other renewable energy opportunities (including hydrogen); there are also new opportunities in natural gas exploration and production.

3. Grow and equip the **workforce** needed to enable future economic opportunities

Specialised research and skills, harnessing technological change, inclusive employment and stimulating migration will ensure a workforce able to both capitalise on growth opportunities and meet the needs of an ageing population.

4. Expand existing strengths in **cultural and nature-based visitation**

Investment in agritourism, 'hero experiences', natural attractions and Aboriginal heritage such as the Budj Bim Cultural Landscape will allow the region to encourage longer stays and take advantage of changing visitation trends towards domestic travel.

5. Capture the greater potential of the **'Green Triangle'** cross-border economic zone

Improving cross-border collaboration and the flow of goods, services and people will bolster the region's economic potential. The existing forestry supply chain positions the region to capitalise on increasing global demand for wood fibre and to grow into a world-leading sustainable forestry hub.