

Ovens Murray

Regional Economic Development Strategy – Summary

The Ovens Murray REDS uses data and evidence to profile the region's economy and identify key strategic directions to drive economic growth.

Regional profile

131,400

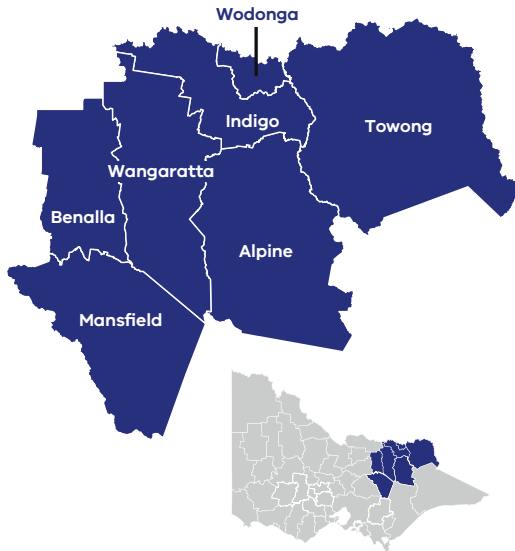
Population
(2020)

11.1%

Population growth
(2011-20)

\$6.5B

Gross regional product
(2020)



Employment

	Ovens Murray %	Regional average %	Metro Melbourne %
Unemployment rate (September 2021)	3.1	4.2	6.0
Average annual employment growth (2011-20)	0.4	1.0	2.1

Top employing sectors (2020)

	Workers
Health care and social assistance	7,800
Manufacturing	7,200
Agriculture, forestry and fishing	5,800
Retail trade	5,600
Construction	5,400
Education and training	4,600

Top sectors by gross value add (2020)

Manufacturing	\$743.2M
Health care and social assistance	\$660.0M
Construction	\$531.2M
Public administration and safety	\$488.5M
Education and training	\$448.3M
Agriculture, forestry and fishing	\$381.1M

Strategic directions

Ovens Murray'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. Expand business and employment opportunities in the **transport, distribution and logistics industries**

The region's strategic location, well established road and rail infrastructure and existing logistics and transport business clusters position it to drive further growth in this sector, with associated opportunities for vocational training.

2. Strengthen and diversify the **visitor economy** through leveraging **the region's nature, epicurean and cultural tourism industries**

Diverse natural assets and landscapes along with a vibrant food and wine industry will contribute to a growing visitor economy, including opportunities in agritourism and events to drive year-round visitation.

3. Expand on existing strength in **manufacturing** to take advantage of opportunities in new industries

Access to strategic transport links, industrial land and high quality raw materials form a strong platform to further build on the region's strength in manufacturing, by supporting education and innovation hubs and expanding into new manufacturing opportunities such as food products and the circular economy.

4. Support and expand economic and employment opportunities in growing sectors **(health, social services, education)**

Population growth is driving demand for health, social services and education in the region. Developing these sectors can provide significant employment opportunities, create a sustainable local workforce and improve local labour market inclusion.

5. Position the region to benefit from **emerging growth opportunities** in natural resources

The region is poised to benefit from the economic opportunities associated with natural resources, including mining exploration, global demand for mineral resources, Renewable Energy Zone (REZ) development, and interest in community based energy generation.