

MITCHELL SHIRE ECONOMIC PROFILE 2022



MITCHELL SHIRE COUNCIL



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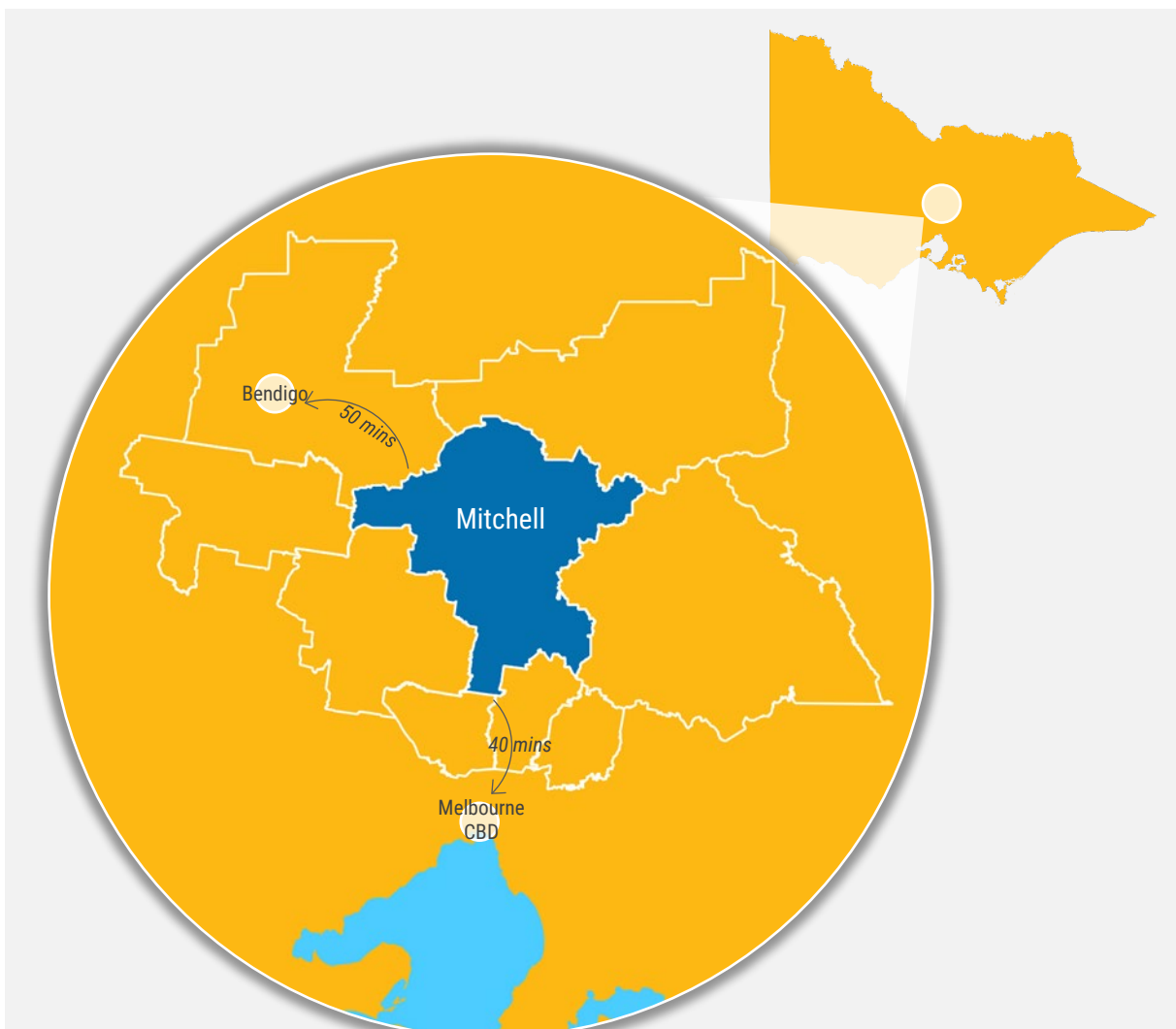
Overview

Strategically located just 40km north of Melbourne, Mitchell Shire is one of Victoria's fastest growing municipalities. Mitchell has over 8,000 ha of land within the Melbourne Urban Growth Boundary. With the population forecast to double in the next decade, the projected population growth and rapidly growing labour force provides an exciting opportunity for potential investors.

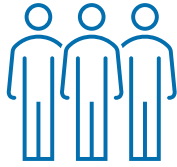
Mitchell accommodates a number of major employers including the Australian Defence Force at the Puckapunyal Military Area, health care providers, major food manufacturers including Ralphs Meats and Nestle, as well as many small to medium sized businesses across a range of industries.

The Shire is strategically located offering urban, peri-urban, and rural landscapes. Mitchell Shire also boasts excellent transport connectivity being situated along one of the Nation's most significant transport corridors that links the Australian eastern seaboard and its capital cities. Major road transport corridors in the Hume and Goulburn Valley Highways provide outstanding access to Melbourne and Tullamarine Airport to the south, and key regional centres in Victoria, and New South Wales to the north. Two existing railway lines that provide inter and intra state passenger and freight access add to the mix of options. With four stations along the new Inland Rail route and adjacency to the Beveridge Interstate Freight Terminal, Mitchell Shire's freight connectivity will be second to none.

Our location and accessibility provide enviable economic opportunities and advantages. Combined with lifestyle opportunities and a host of natural assets, Mitchell Shire is the place to live, work and invest.



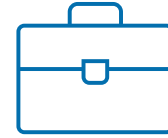
Snapshot



Population:
49,216 (2021)



Value added by Industry:
\$1.975 billion



Total number of jobs:
14,018 (2021)



Largest employing sector:
Public Administration & Safety
2,267 jobs (2021)



Largest exporting sector:
Public Administration & Safety
\$673.237 million



19% of the people who work in
Mitchell live in other
municipalities.



Unemployment Rate
5.5% (2021)



Net increase of 344 new
businesses between 2019-
2021

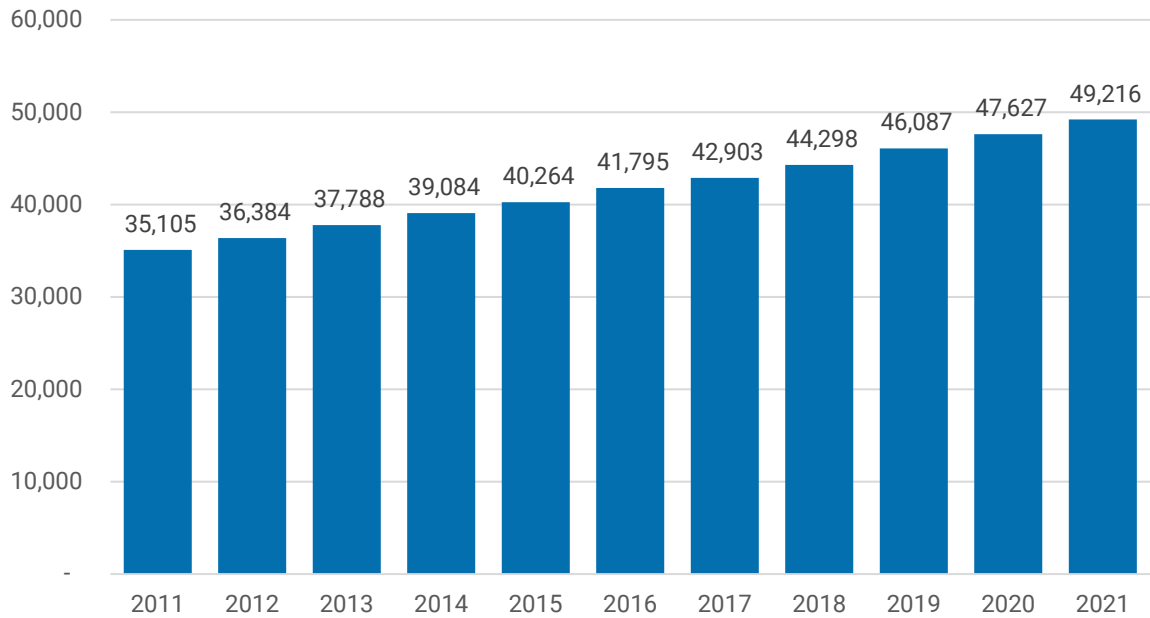


Increase in median house price
of 23% between 2020 and
2021.

Population

Population estimates

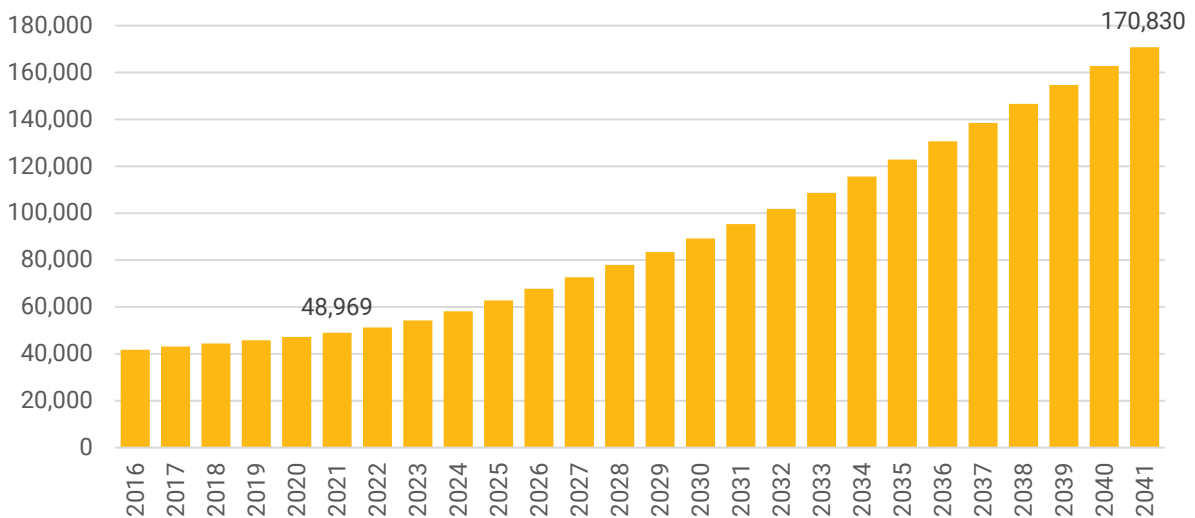
The latest estimated residential population for Mitchell Shire as of 30 June 2021 was 49,216 people. Between 2011 and 2021, Mitchell’s population increased by 14,111 people (40.2%), representing an average annual population growth of 3.4%.



Source: ABS, Regional Population Growth, Australia 2021

Population forecasts

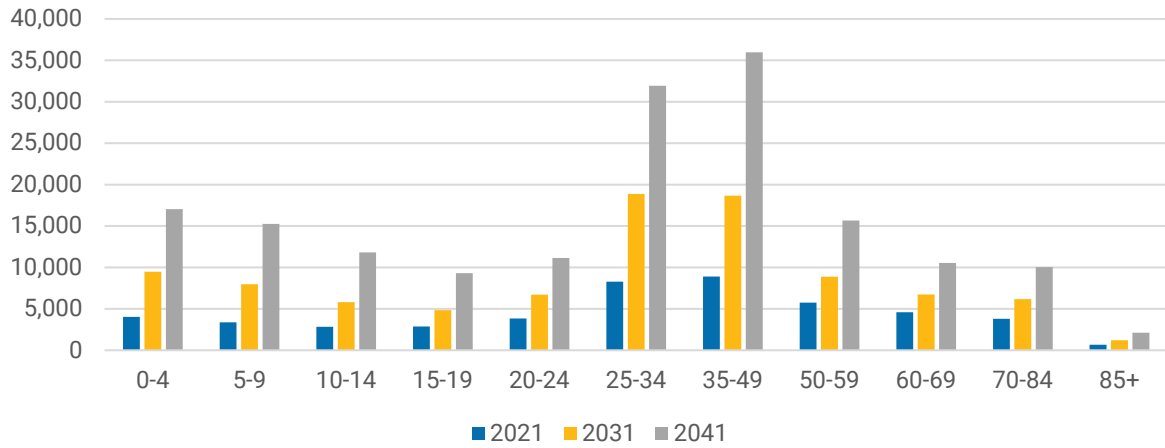
Population forecasts for Mitchell Shire have been calculated up to 2041. These forecasts were last reviewed in May 2020 and do not consider potential impacts from the COVID-19 pandemic. The population is forecast to increase by 248.9% from 48,969 people in 2021 to 170,830 people in 2041, representing an average annual population growth of 6.4%.



Source: Population and Household Forecasts, 2016 to 2041, prepared by .id (informed decisions), May 2020

Population by age

The 5-9 year age cohort is forecast to experience the largest growth in Mitchell Shire from 2021 to 2041 of 352.0%, or 7.8% per year. This is followed by the 0-4 year age cohort, with growth forecast of 322.9% (7.5% per year). The age cohort expected to experience the lowest growth in Mitchell Shire from 2011 to 2041 is the 60-69 year cohort, with growth of 129.5%, or 4.2% per year.

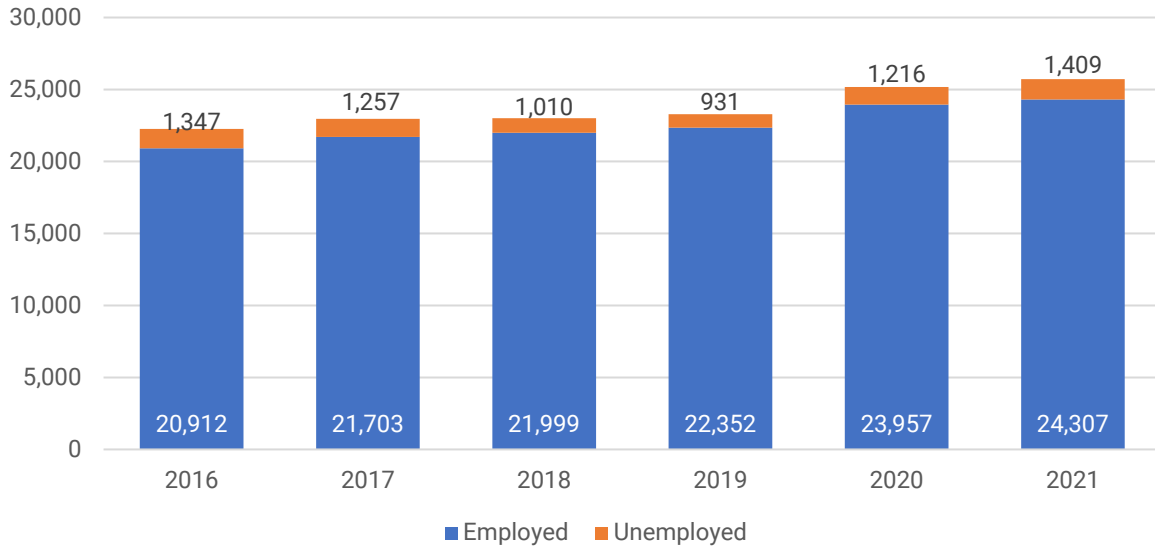


Source: Population and Household Forecasts, 2016 to 2041, prepared by .id (informed decisions), May 2020

Labour force

Labour force

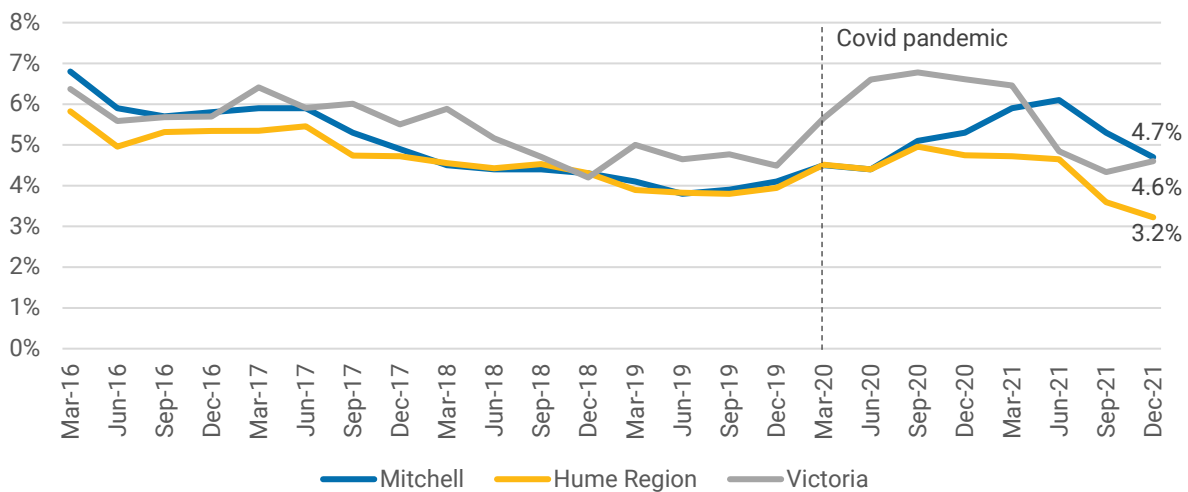
Labour force refers to the people of working age living in an area and their employment status. People in the labour force are either employed, or actively seeking employment. In 2021 there were 25,715 persons within Mitchell Shire’s labour force. This comprised 24,307 employed persons and 1,409 unemployed persons. Between 2016 and 2021, the average annual growth in the labour force has been 2.9%, this is lower than the average annual growth in population of 3.3% over the same period.



Source: National Skills Commission, Small Area Labour Markets, December Quarter 2021

Unemployment

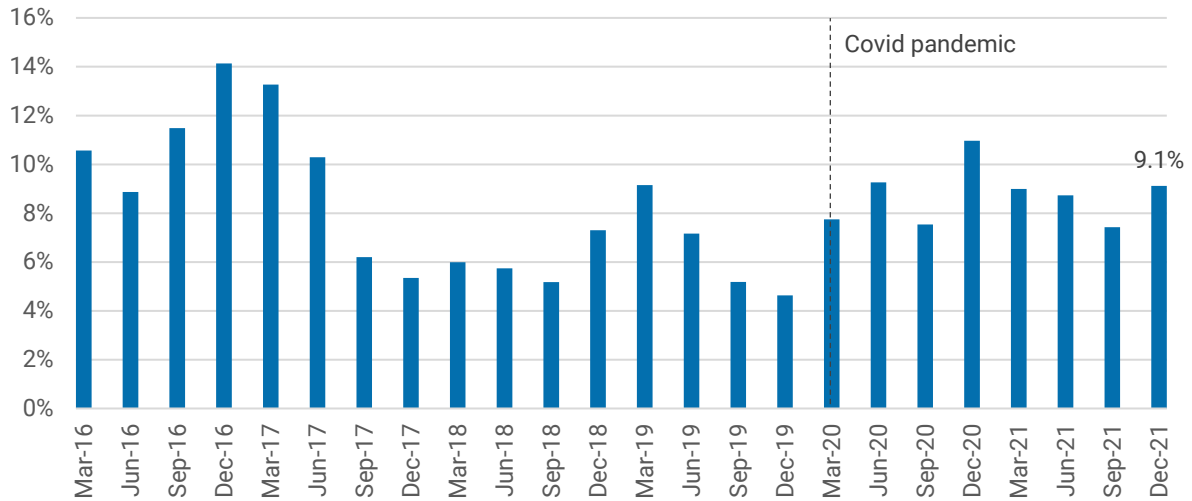
The unemployment rate in Mitchell Shire was 5.5% in 2021 and 4.7% for the December 2021 quarter. This is in line with 4.6% in Victoria for the December 2021 quarter, but higher than the Hume Region with 3.2% in the same period. Prior to the COVID pandemic, the unemployment rate in Mitchell had generally been declining. Mitchell had a much lower unemployment rate than Victoria during the period of heavy COVID-related restrictions and has now experienced a relatively rapid decline since peaking at 6.1% in the June 2021 quarter.



Source: National Skills Commission, Small Area Labour Markets, December Quarter 2021

Youth unemployment

The youth (15-24 years old) unemployment rate in Mitchell Shire peaked in the December 2016 quarter at 14.1% and was at its lowest level in the December 2019 quarter at 4.6%. The December 2021 quarter saw youth unemployment increase to 9.1% from 7.4% in the previous quarter.

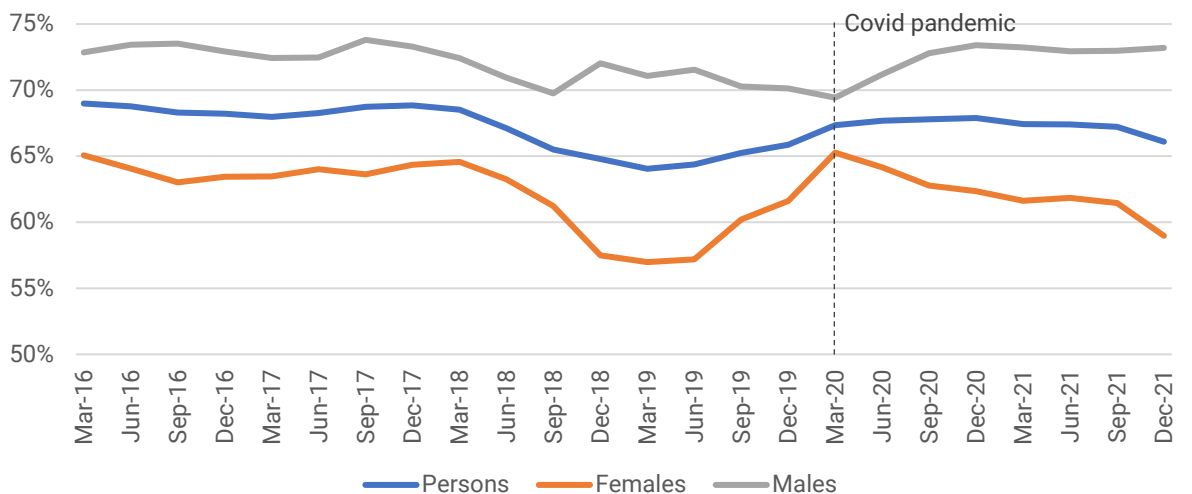


Source: REMPLAN, Small Area Labour Force Report, December Quarter 2021

Participation

Participation rate refers to the labour force as a proportion of the working-age population. It is important to consider the participation rate alongside unemployment data as the latter does not account for those people who have given up looking for work.

The overall participation rate in Mitchell Shire has decreased from a peak of 69.0% in the March 2016 quarter to 66.1% in the December 2021 quarter. The lowest participation rate in employment occurred in the March 2019 quarter at 64.0%. As with most regions, the female participation rate is lower than males. Prior to the onset of the COVID pandemic, the female participation rate was experiencing an increase.



Source: REMPLAN, Small Area Labour Force Report, December Quarter 2021

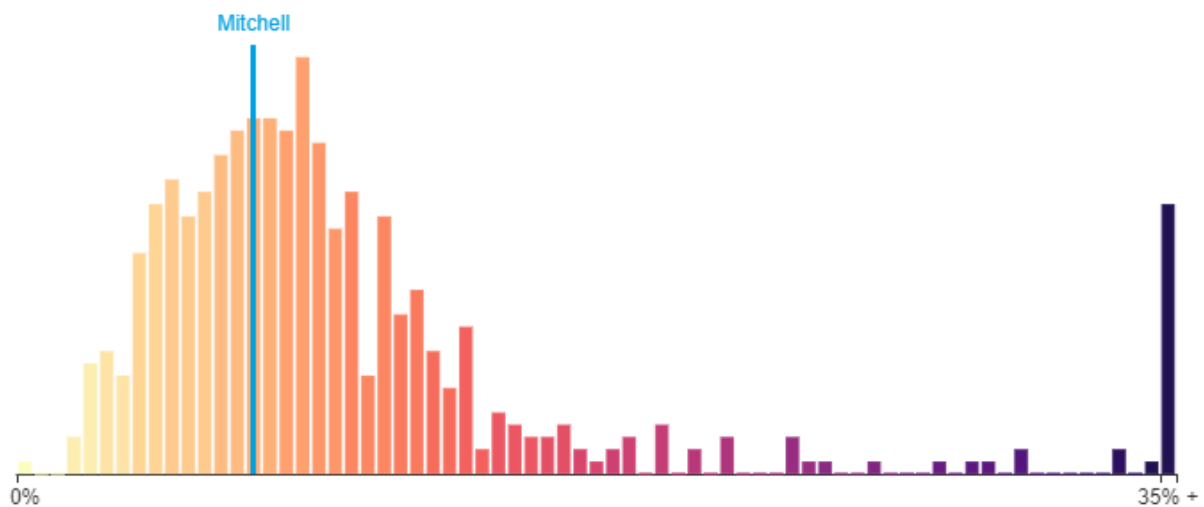
JobSeeker

JobSeeker is a financial assistance program for people aged between 22 years and Aged Pension age who are looking for work and who qualify under income and asset tests. It also supports eligible people when they are sick or injured and cannot do their usual work or study for a short time.

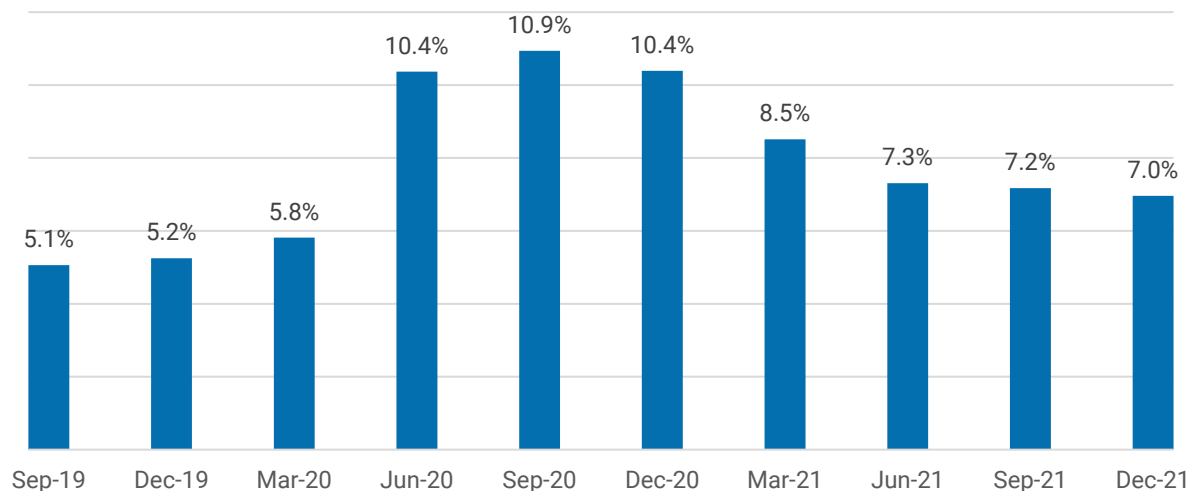
Higher numbers of JobSeeker recipients are an indicator of underemployment, unemployment and general welfare need.

In the December 2021 quarter, it is estimated that 7.0% of the labour force in Mitchell Shire were JobSeeker recipients. Mitchell Shire recipients as a percentage of the total local labour force:

- Ranked 322 out of 543 Local Government Areas (LGAs) in Australia
- 321 LGAs in Australia have more recipients
- 221 LGAs in Australia have fewer recipients



The proportion of JobSeeker recipients in Mitchell Shire increased substantially at the commencement of the COVID pandemic, from 5.8% in March 2020 to 10.4% in the following quarter. However, the rate of JobSeeker recipients has been declining consistently each quarter since the September 2020.



Source: REMPLAN, JobSeeker Explorer, December Quarter 2021

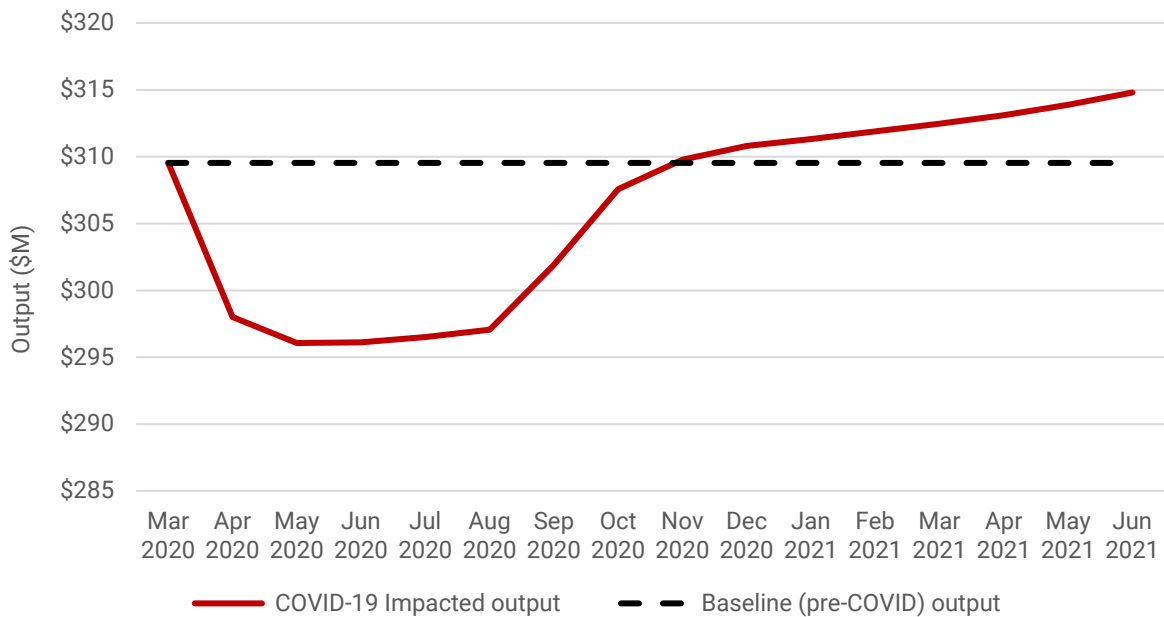
COVID-19 impacts

The COVID-19 pandemic continues to have a wide range of impacts on all facets of Australian life and the economic environment. Businesses have experienced unprecedented changes to trading conditions. REMPLAN COVID-19 impact modelling for Mitchell Shire has been undertaken out to June 2021. Modelling has focussed on the role of each industry in the local economy, as well as the overall implications of the social distancing, population movement and lockdown policies.

Baseline (pre-COVID-19) output (revenue) by industries in Mitchell Shire was estimated to be \$309.5 million a month on average. Over the March 2020 to June 2021 modelling period, revenue loss peaked in May 2020, with an estimated contraction of \$13.5 million (or -4.4% from baseline). Following a period of suppressed activity, the economy rebounded and by the end of 2020 total revenue generated within Mitchell was estimated to have returned to pre-COVID levels. A gradual increase in economic activity occurred in the first half of 2021.

Although challenges associated with the COVID-19 pandemic were felt in all sectors, local industries which are estimated to have undergone the highest percentage fall in revenue (in May 2020) were Retail Trade (-11.0%), Arts & Recreation Services (-12.3%) and Other Services (-13.2%). Much of this impact was due to the disruption to visitation and social distancing measures impacting the functioning of service delivery.

Retail Trade recovered relatively well over the modelled period in contrast to Arts & Recreation Services which continued to perform below the monthly average in June 2021.



Source: REMPLAN

Economic indicators

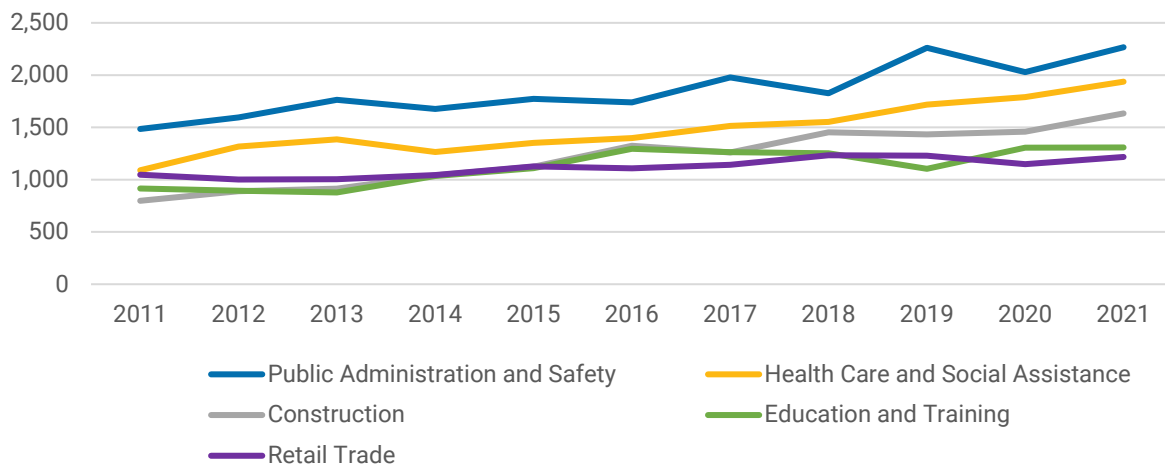
Employment

Place of work

Place of work employment figures represent the number of people employed by businesses and organisations in Mitchell Shire. These figures are based on location of work, that is, no inference is made as to where workers reside. The employment figures represent total number of employees without any conversion to full-time equivalence.

Since 2011, the number of jobs in Mitchell Shire has increased by 47.8% to 14,018 in 2021, an annual average growth rate of 4.0%. Administrative & Support Services has been a rapidly growing industry in Mitchell Shire with employment in the sector expanding each year at an average rate of 8.1%.

Wholesale Trade has experienced the largest decrease in job numbers, contracting from 294 jobs in 2011 to approximately 230 in 2021 (-21.7%). Strong growth has occurred in Administrative & Support Services (up 117.2% to 441), Construction (up 104.7% to 1,634) and Professional, Scientific & Technical Services (up 91.3% to 559).



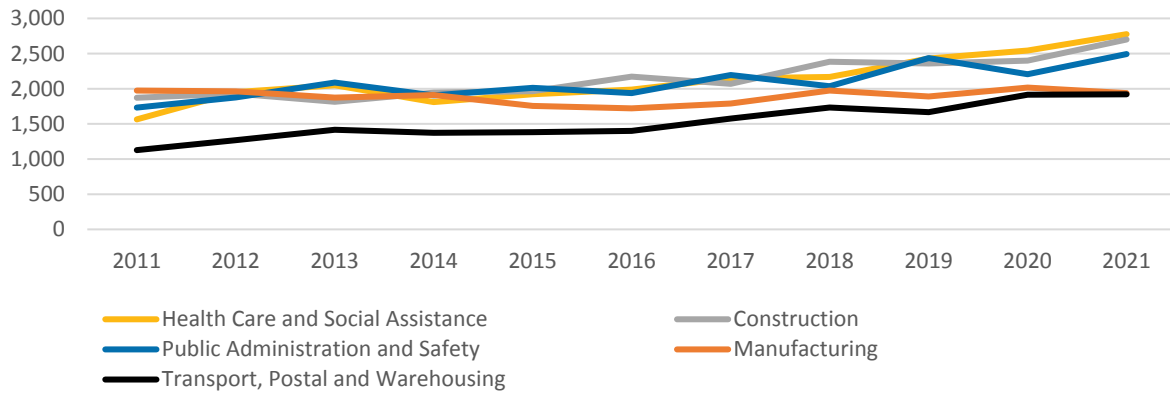
Top Five Employing Industries, Place of Work, Mitchell Shire. Source: REMPLAN

Place of usual residence

Place of usual residence employment figures represent the number of working residents of Mitchell Shire. These figures are based on location of residence, that is, no inference is made as to where residents work.

Since 2011, the number of working residents in Mitchell Shire has increased by 40.7% to 21,827 in 2021. With 14,018 of these residents also working in Mitchell Shire, the self-containment rate in 2021 is 51.7%.

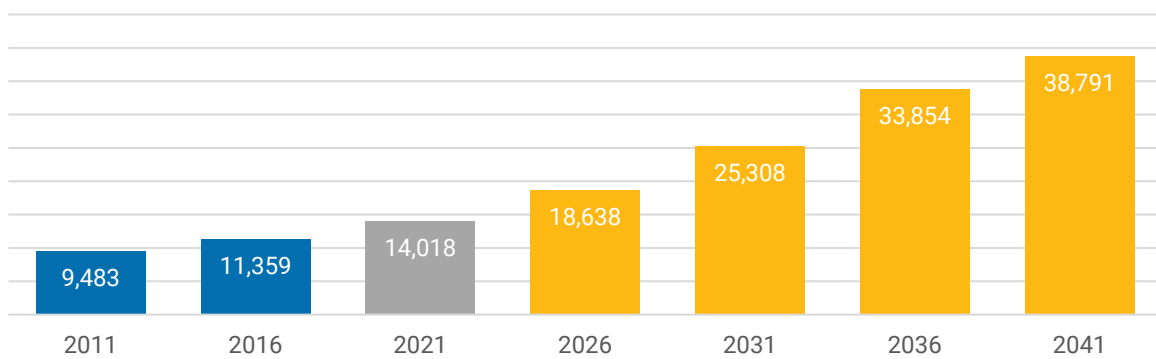
The Manufacturing sector experienced the largest decline in working residents, contracting from 1,975 workers in 2011 to 1,938 in 2021 (-1.8%). Strong growth has occurred in Mining albeit from a small base (up 102.1% to 162), Professional, Scientific & Technical Services (up 83.3% to 997) and Health Care & Social Assistance (up 77.5% to 2,776).



Top Five Employing Industries, Working Residents, Mitchell Shire. Source: REMPLAN

Employment growth rate

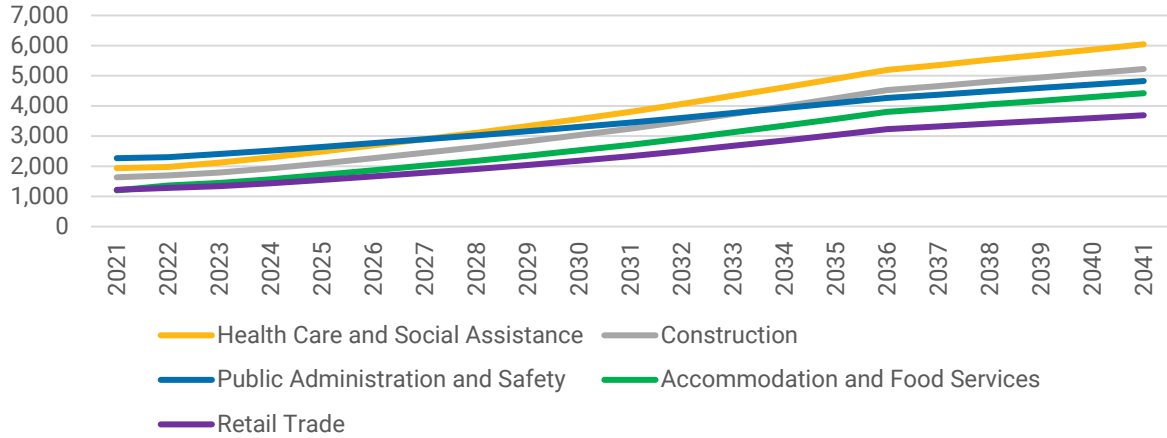
Employment forecasts for Mitchell Shire have been calculated up to 2041. The total number of workers in Mitchell Shire in 2021 is estimated to be 14,018. This is forecast to increase by 176.7% (5.2% annually) to 38,791 in 2041. The high employment growth rate is largely a function of the strong population growth rates anticipated for the region.



Source: REMPLAN

Annual average employment growth in Administrative & Support Services (6.9%), Information Media & Telecommunications (6.8%), Arts & Recreation Services (6.5%) and Accommodation & Food Services (6.4%) are forecast to expand at a significantly greater rate than employment in the overall economy (5.0%) between 2021 and 2041.

Public Administration & Safety is currently the largest employing sector in Mitchell, the major component being supported through the Defence subsector. Mitchell accommodates the Puckapunyal army training facility, a major base located north-west of Seymour. While the Public Administration & Safety industry sector is estimated to be the highest employing sector in Mitchell Shire in 2021 (2,267), it is forecast to be the third highest employing sector by 2041, with 4,824 jobs. The highest employing sector in 2041 is forecast to be Health Care & Social Assistance (6,043), followed by Construction (5,223).

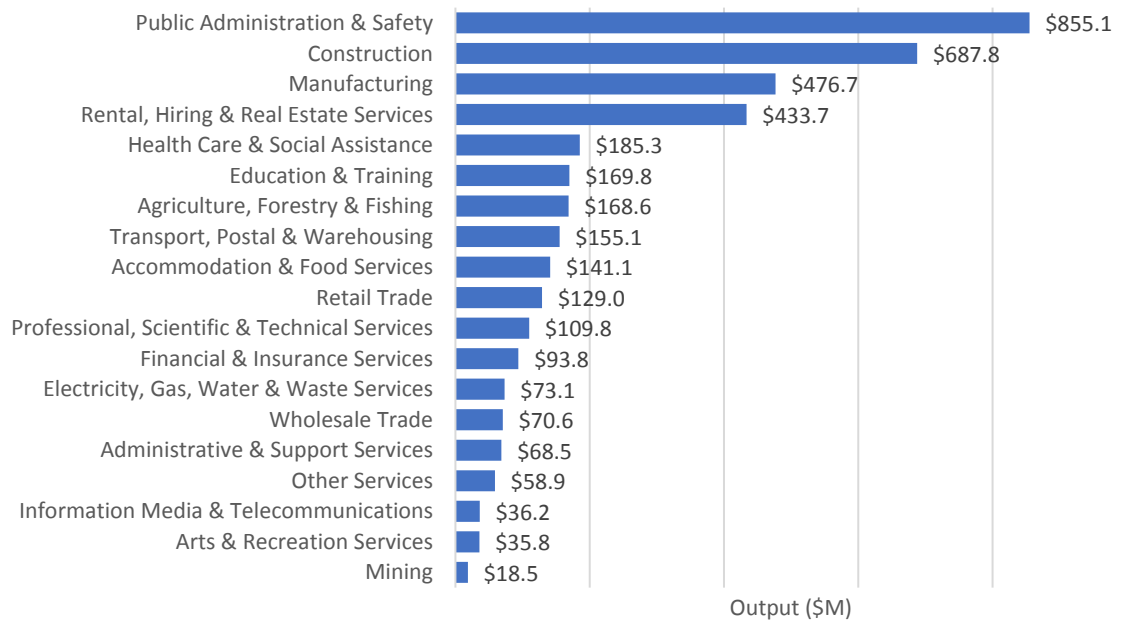


Forecast Employment of Top Five Employing Industries, Place of Work, Mitchell Shire. Source: REMPLAN

Output

Output data represents the gross revenue generated by businesses and organisations in each of the industry sectors in a defined region. The output generated by all businesses and organisations within Mitchell Shire is estimated at \$4.0 billion.

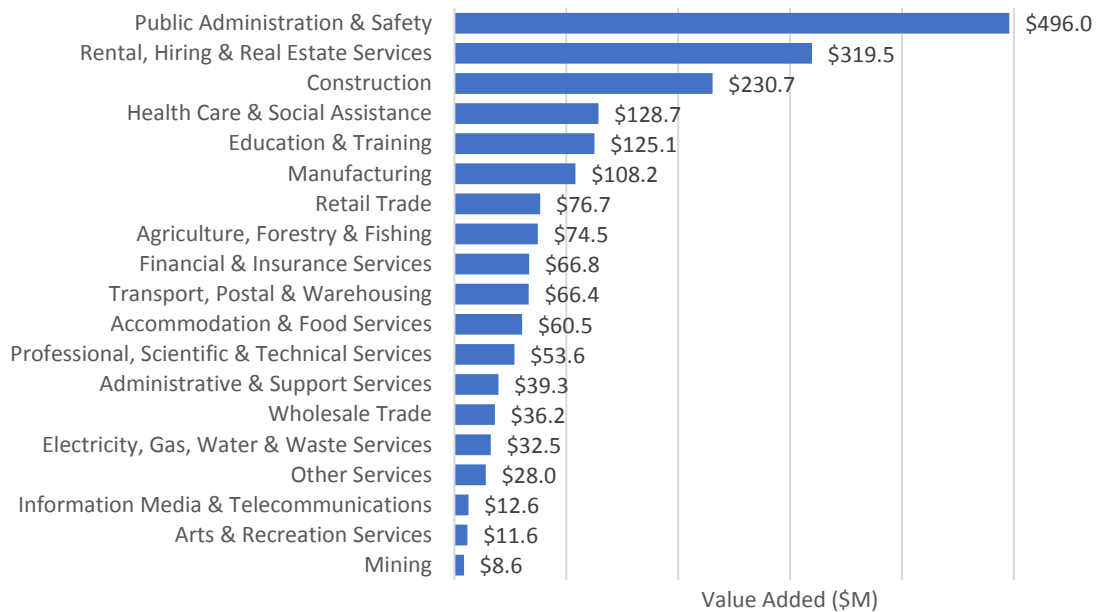
Public Administration & Safety is a major contributor to the Shire’s output accounting for \$855.1 million. This is followed by the Construction sector, accounting for \$687.8 million.



Value-added

Value-added represents the marginal economic value that is added by each industry sector in Mitchell. Value-added is the major element in the calculation of Gross Regional Product (GRP). Value-added can be calculated by totalling wages and salaries earned by individuals, the gross operating surplus of local businesses and the taxes paid on products and services. As such, value-added is one of the best indicators of the wealth of a region. It is an important signal as to the industries in Mitchell that generate income for the Shire’s businesses and residents.

The total value-added by industries in Mitchell in 2021 is estimated at \$2.0 billion.



Regional exports

Regional exports represent the value of goods and services produced by local industry sectors and exported outside of Mitchell, thereby creating inflows of money into the municipality. Industries that have high regional exports are important as they are the source of new money into the region which acts to offset regional imports.

Public Administration & Safety is the largest exporting industry, with the Defence subsector alone accounting for \$663.1 million of regional exports (46.0% of Mitchell Shire’s regional exports). Manufacturing is the second highest exporting sector, with the Food Product Manufacturing subsector accounting for a large share of exports.

The regional exports by Mitchell Shire are estimated at \$1.4 billion annually.



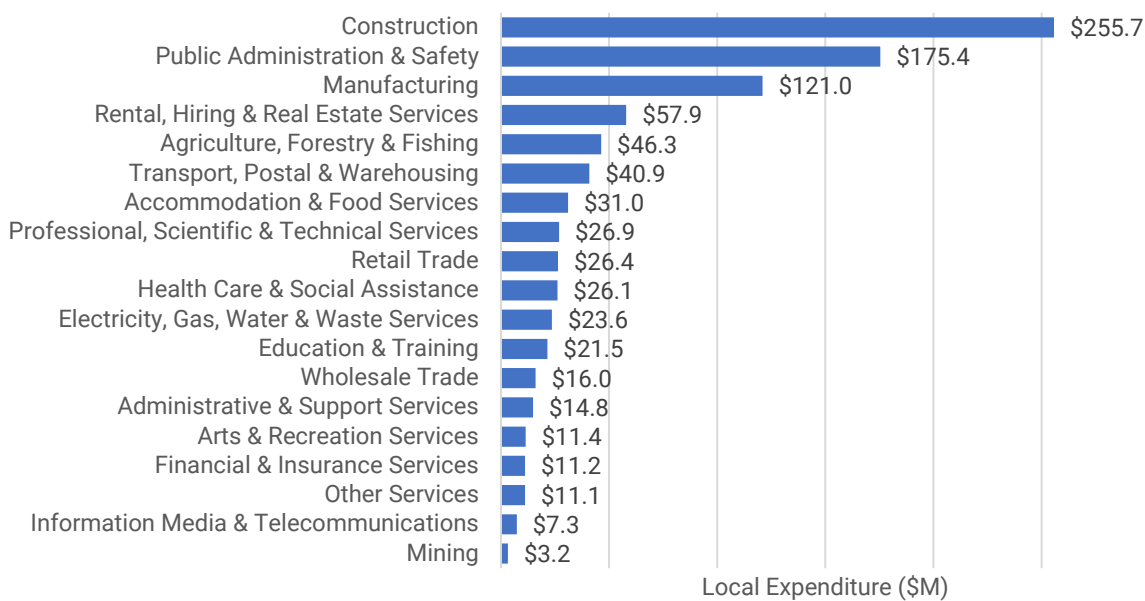
Local expenditure

Local expenditure represents the value of intermediate goods and services that are purchased and used in production by local industries. When industries with high local expenditure are growing, they have the tendency to support growth in other local industries due to their strong network of local suppliers.

Construction has the highest level of local expenditure in the region, largely as a result of the size of the sector in Mitchell and the nature of the industry itself which is characterised by businesses that often subcontract work to other construction firms.

The Public Administration & Safety industry sector is the second largest purchaser of local goods and services in Mitchell Shire spending an estimated \$175.4 million on inputs from local suppliers. The Defence subsector accounts for the majority of local expenditure by Public Administration & Safety, purchasing substantial amounts of goods and services from local manufacturers, construction businesses, and professional service firms.

The local expenditure generated within Mitchell Shire is estimated at \$928.0 million.

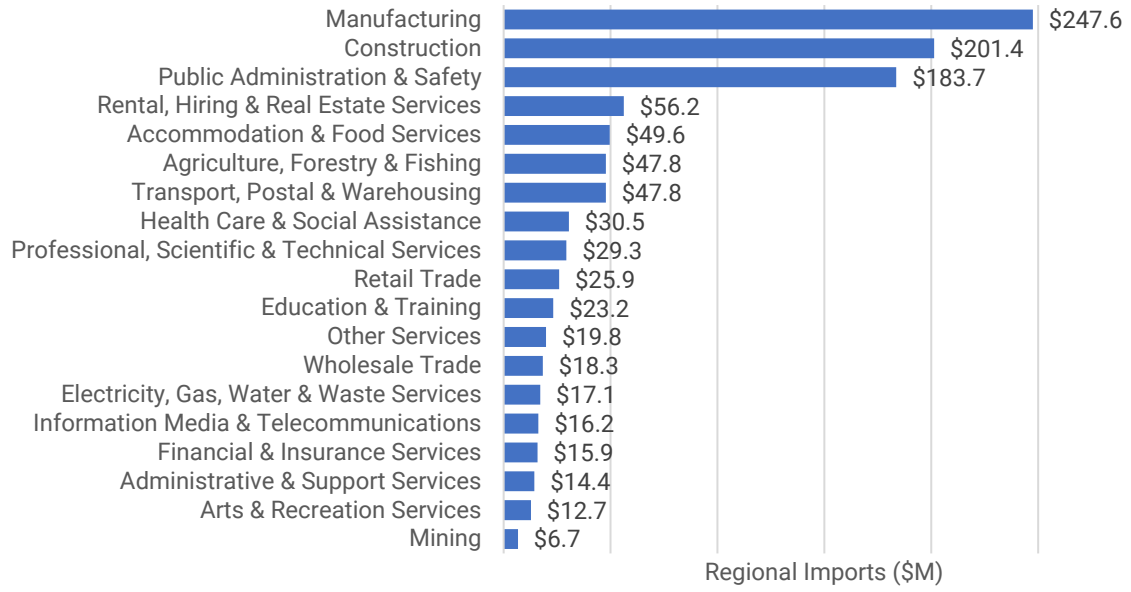


Regional imports

Regional imports represent value of intermediate goods and services imported from outside the region by local industry to be used in production. Another way of defining imports is as an outflow of money from the region.

Industries accessing goods and services from outside the region can be an indicator of the gaps in the local economy. Understanding the types of goods and services that industries are importing can be a starting point for identifying new opportunities for supply by local businesses.

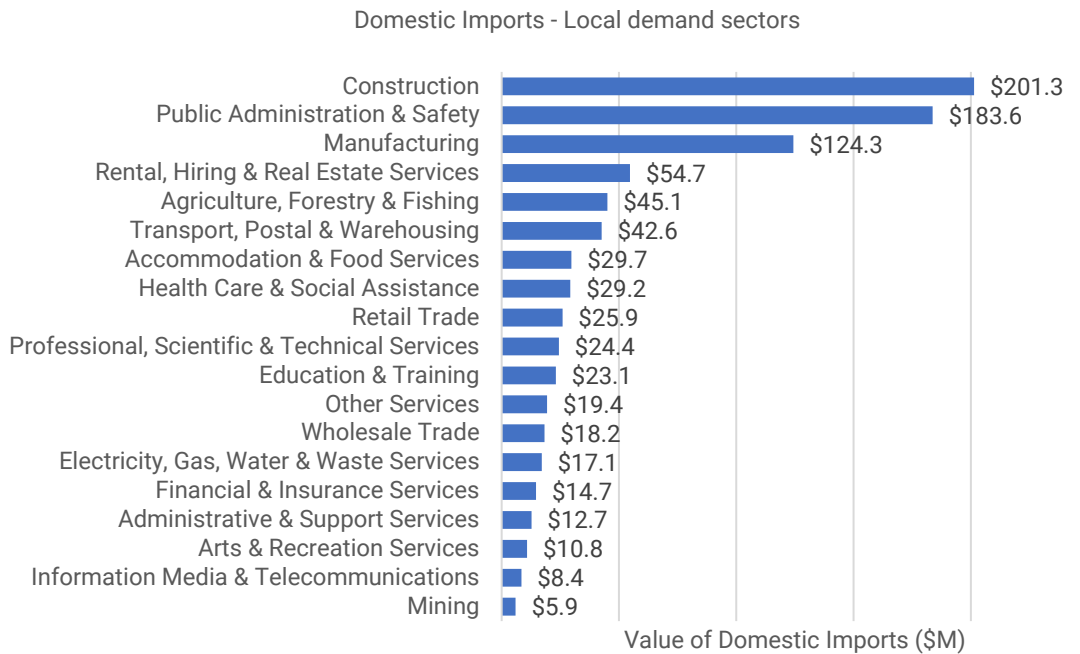
The regional imports by industries in Mitchell Shire is estimated at \$1.1 billion.



Import replacement opportunities

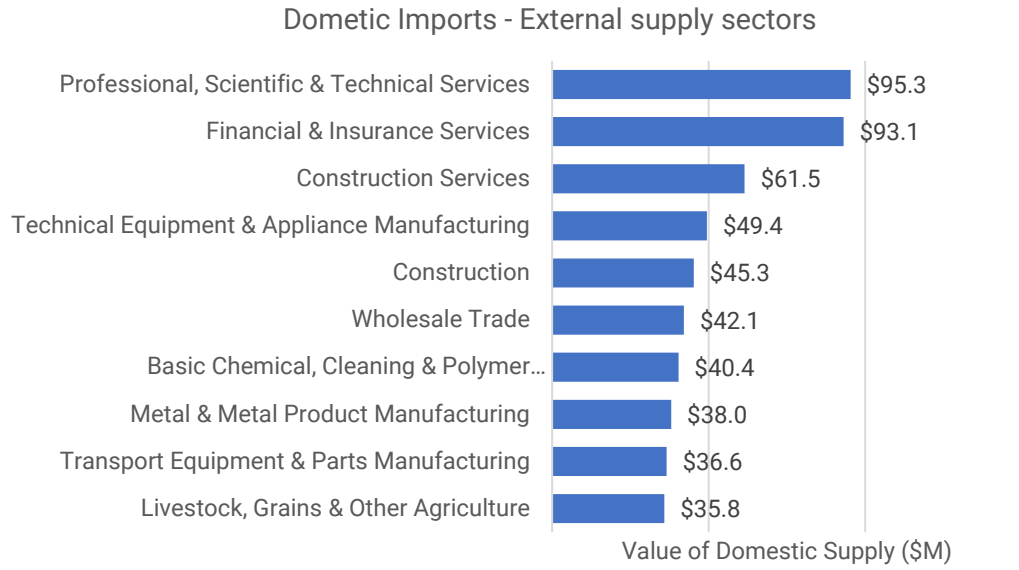
Imports reflect demand in the area’s economy for goods and services not supplied locally and therefore represent ‘gaps’ in local supply chains. Imports from the *rest of Australia* (i.e., Australia excluding Mitchell Shire) may indicate local opportunities for import replacement, increased value-adding, and supply chain development. Supply of these goods and services is currently feasible in the Australian context and may provide a guide to realistic, high value strategic opportunities to further develop the local economy. While the total replacement of imports with local production is improbable, and in some cases undesirable, it may be possible to capture a proportion of this escape expenditure.

Total imports by industry sectors in Mitchell Shire from the *rest of Australia* are estimated at \$891.2 million. The level of domestic imports by industry is related to total imports, with Construction, Public Administration & Safety, and Manufacturing all accounting for the largest share of domestic imports.



To identify potential gaps (i.e., opportunities) within the region, REMPLAN data has been applied at the more detailed 45 industry sector level. As outlined above, Mitchell Shire’s local industry sectors import a total of \$891.2 million in goods and services from the rest of Australia. Conversely, industry sectors in the rest of Australia supply \$891.2 million in goods and services to local industries as inputs into the process of production.

The graph details those external supply sectors and the value of goods and services being supplied to Mitchell Shire’s economy. The external sectors can be supplying good and services to several of Mitchell Shire’s local industries.



Key propulsive sectors

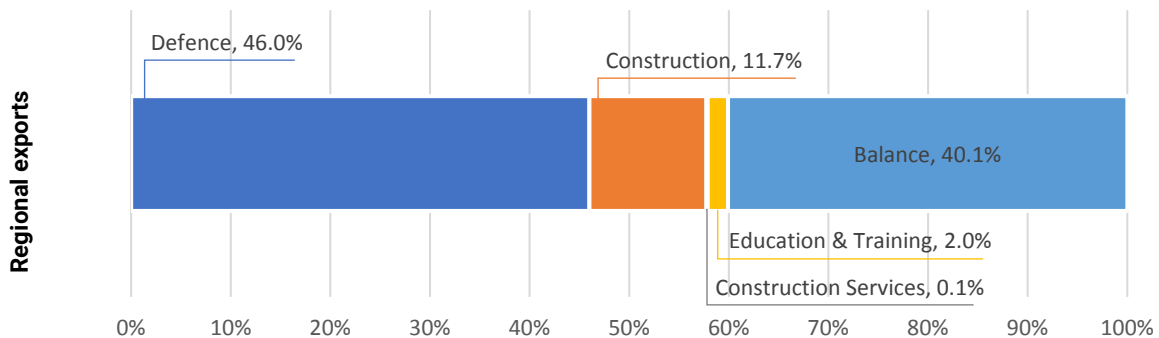
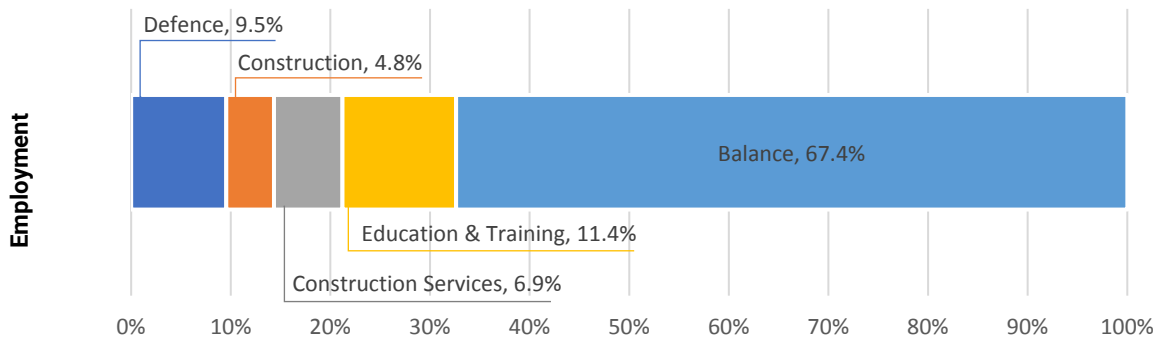
Key propulsive sectors can be described as those sectors that drive Mitchell Shire’s economy. This measure identifies those industries that rank highly in terms of four key factors: regional exports, employment, value-added and backward linkages.

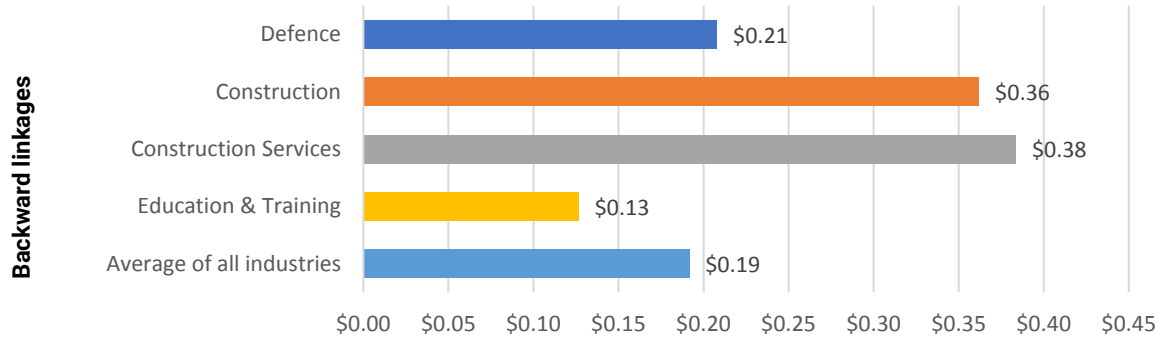
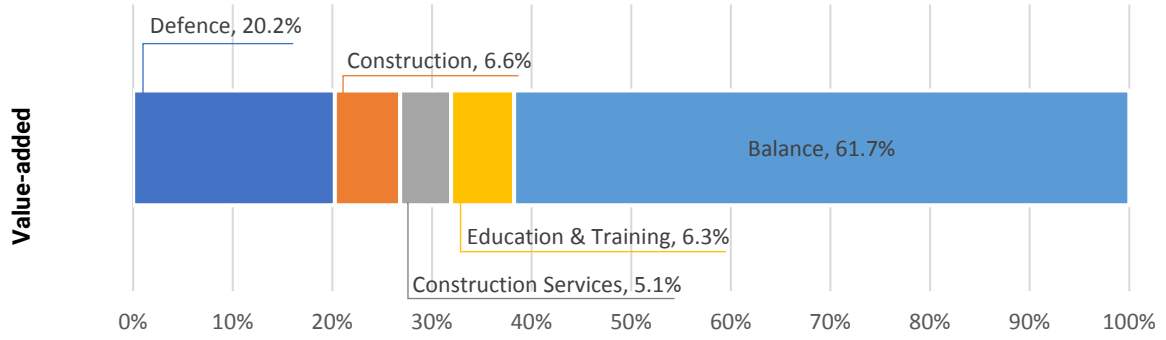
In other words, these are the industry sectors that are relatively high contributors in terms of bringing money into the region, supporting jobs, supporting individual and organisations’ incomes and which also spend a proportionately high amount on local goods and services relative to their overall expenditure.

At the 45-industry sector level, the four key propulsive industry sectors in Mitchell Shire are identified as:

- Construction
- Defence
- Construction Services
- Education and Training

Combined, these three sectors account for around a 33 percent of all employment in Mitchell, 60 percent of exports, and 38 percent of value-added. In terms of backward linkages, three of the four sectors have a higher than average share of total output being spent on locally sourced inputs.





Tourism

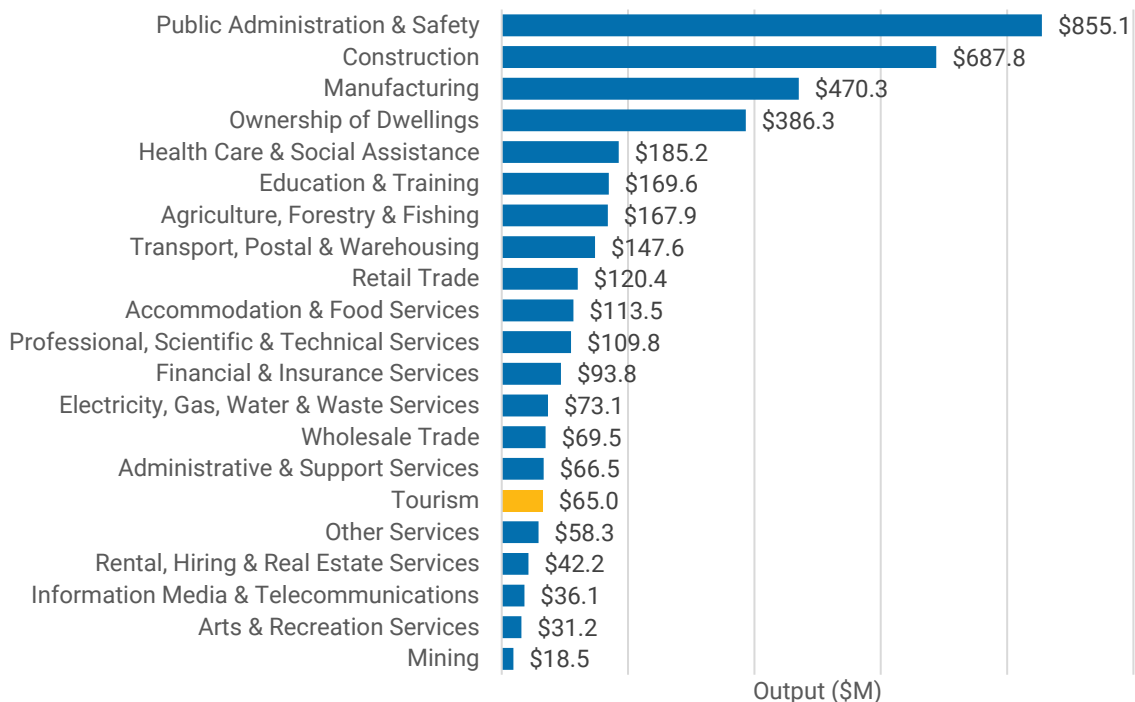
Mitchell Shire tourism sector

Tourism is not identified as a separate industry sector in the official industrial classifications. Instead tourism is an amalgam of activities across various industry sectors. Sectors that service the tourism market include retail, accommodation, cafes and restaurants, transport, and cultural and recreational services. Even manufacturing services tourism through activities such as wineries, bakeries, and artisan makers. Tourism is an important sector as these activities function as a form of export, bringing external money into the region.

The information below provides current estimates of the contribution made by tourism to the Mitchell Shire economy.

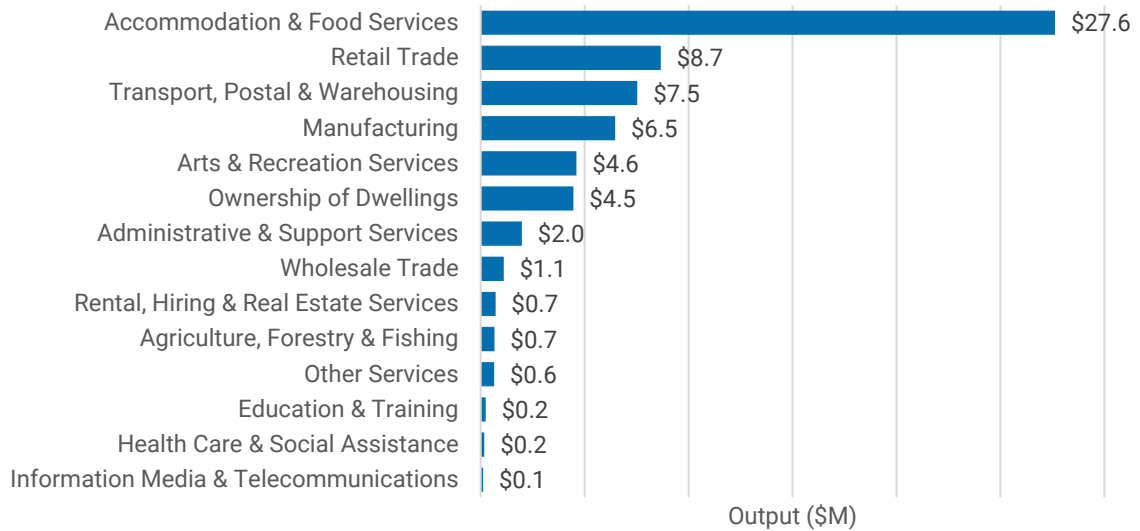
Tourism output

Tourism in Mitchell Shire is estimated to generate \$65.0 million of output annually. As has been observed across many regions, the contribution of tourism to regional revenue has contracted through the COVID pandemic. In 2021 tourism in Mitchell accounted for 1.6% of total regional output, whereas pre-COVID the sector accounted for over 3.1% in 2019. By comparison, the tourism sector in the wider Hume Region accounts for 2.6% of total output in 2021, down from 4.6% in 2019.



Output attributable to tourism

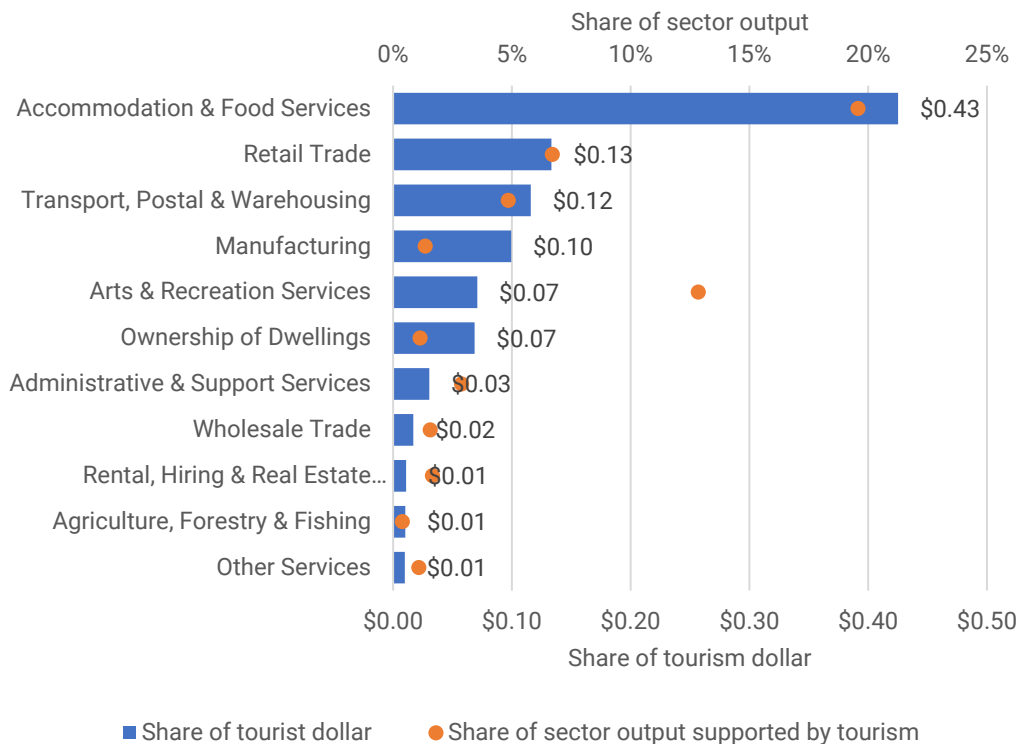
The graph below shows the revenue generated by businesses and organisations in Mitchell Shire to service demand generated by tourists to the area. Of the total \$65.0 million of revenue generated through tourism activity, Accommodation & Food Services accounts for the highest share, followed by Retail Trade, and Transport, Postal & Warehousing.



Distribution of the tourist dollar

For each dollar spent by a tourist in Mitchell Shire it is estimated that the majority is spent in Accommodation & Food Services, more than the next four industries combined.

As would be anticipated, tourism is also a major element supporting the Accommodation & Food Services sector, accounting for almost 20% of total output for the industry. Arts & Recreation Services captures a much smaller share of the tourism dollar in Mitchell (7 cents in every dollar), but tourism still supports around 13% of revenue generated by the sector. By contrast, Manufacturing captures a higher share of the tourist dollar (10 cents in every dollar) but is less reliant on tourism as a whole with only 1.4% of manufacturing revenue being generated through tourism.



Tourist profile

The following data has been sourced from Tourism Research Australia, Local Government Area profiles for Mitchell Shire in 2019 (the latest data available).

	Domestic Day	Domestic overnight	International
Visitors	581,000	162,000	5,000
Nights	-	457,000	101,000
Average stay (nights)	-	3	19
Average spend per trip	\$72	\$239	\$1,640
Average spend per night	-	\$85	\$85

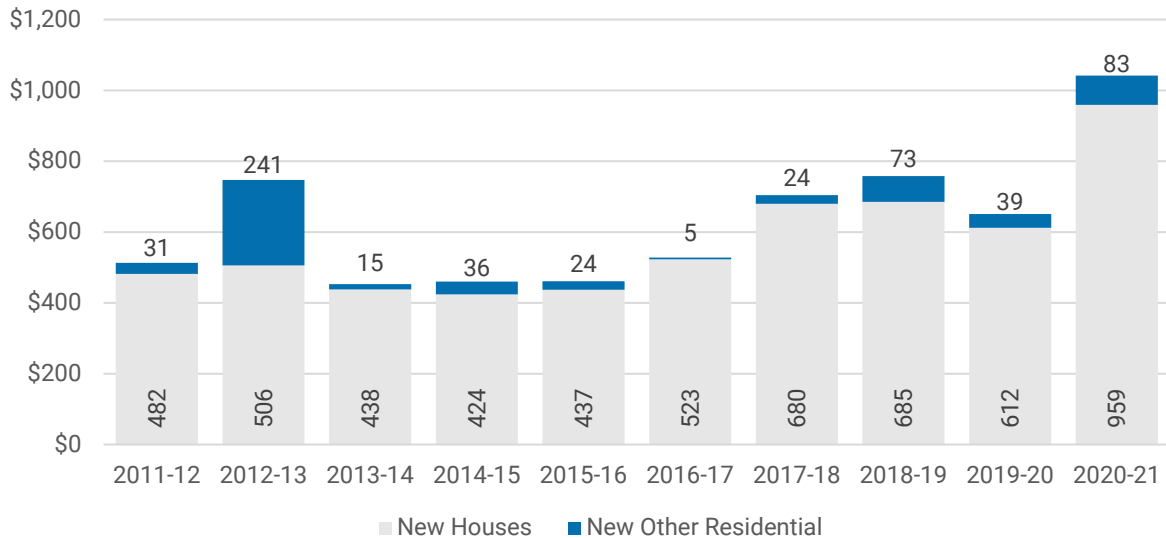
Source: Tourism Research Australia, 2019

Development approvals

Building approvals

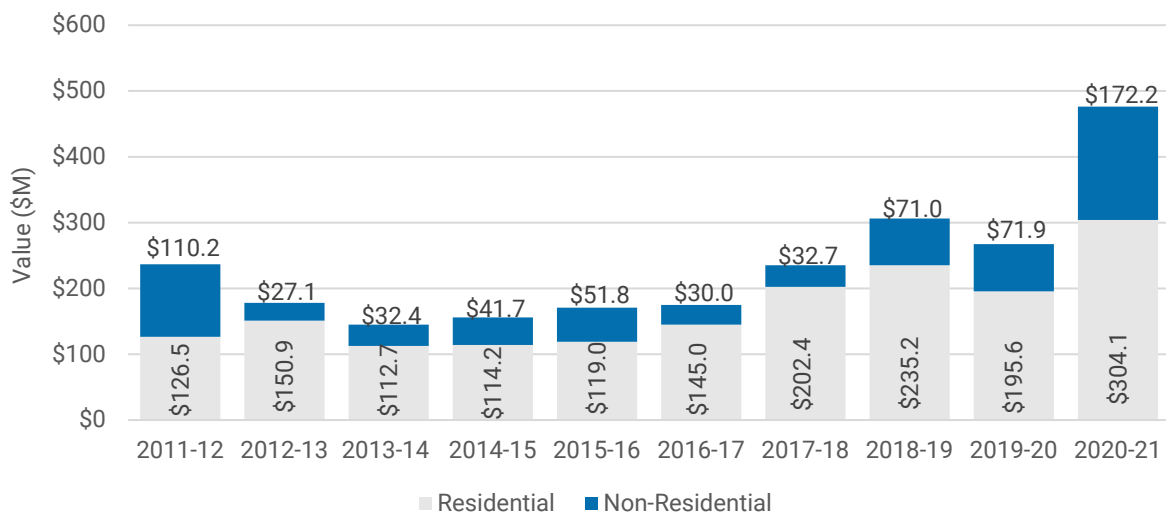
There were 1,042 new dwelling approvals in 2020-21, comprising 959 new houses and 83 'other' dwellings, an increase of 60.1% from the previous year. 'Houses' are defined as detached dwellings comprised of a single dwelling, while 'other residential' buildings include semidetached, row or terrace houses or townhouses, and flats, units, or apartments.

2020-21 was a peak in dwelling approvals in Mitchell Shire over the past 10 years, while the lowest number of approvals occurred in 2013-14 with 453 approvals. On average, since 2011-12, 'other residential' dwellings comprise 8.3% of total dwellings approved.



Source: Australian Bureau of Statistics, Building Approvals, 2020-21

The total value of building approvals in Mitchell Shire in 2020-21 is \$476.3 million, comprising \$304.1 million in residential approvals and \$172.2 million in non-residential approvals. 2020-21 has seen the peak in the value of building approvals in Mitchell Shire, with the largest value of both residential and non-residential approvals over the period 2011-12 to 2020-21.

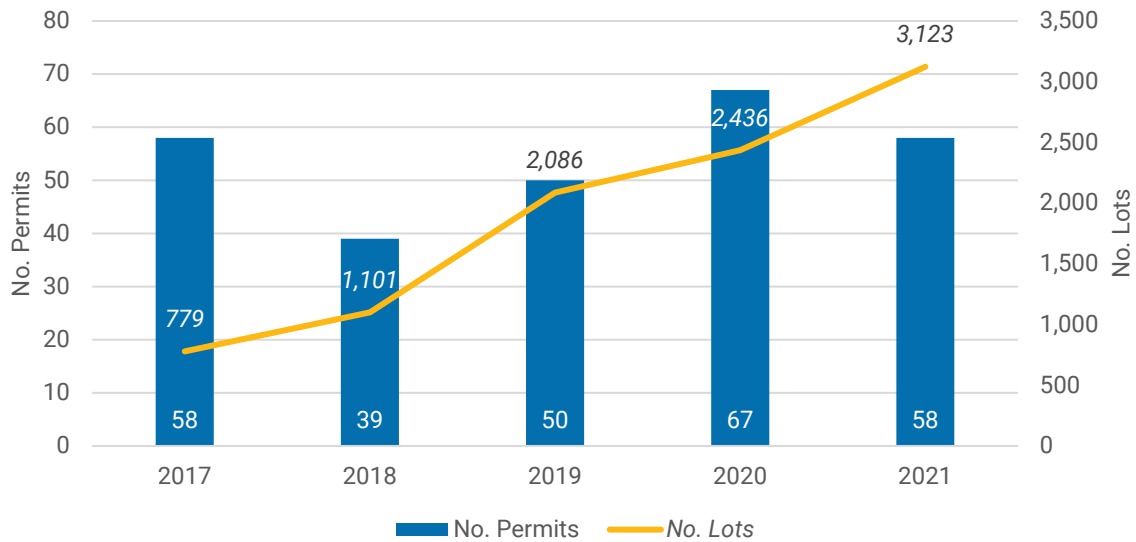


Source: Australian Bureau of Statistics, Building Approvals, 2020-21

Planning permit applications

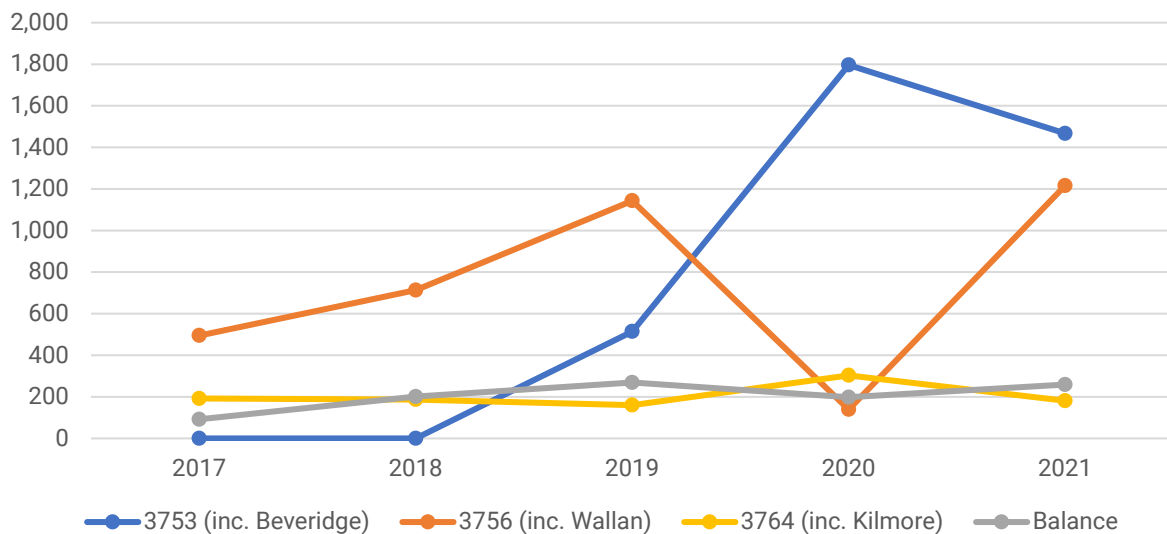
From 2017 to 2021, Mitchell Shire saw a total of 272 residential subdivision planning permits, for a total of 9,525 lots. The peak in the number of residential subdivision planning permits occurred in 2020 with 67 permits (2,436 lots), while the peak in number of lots occurred in 2021 (3,123 lots).

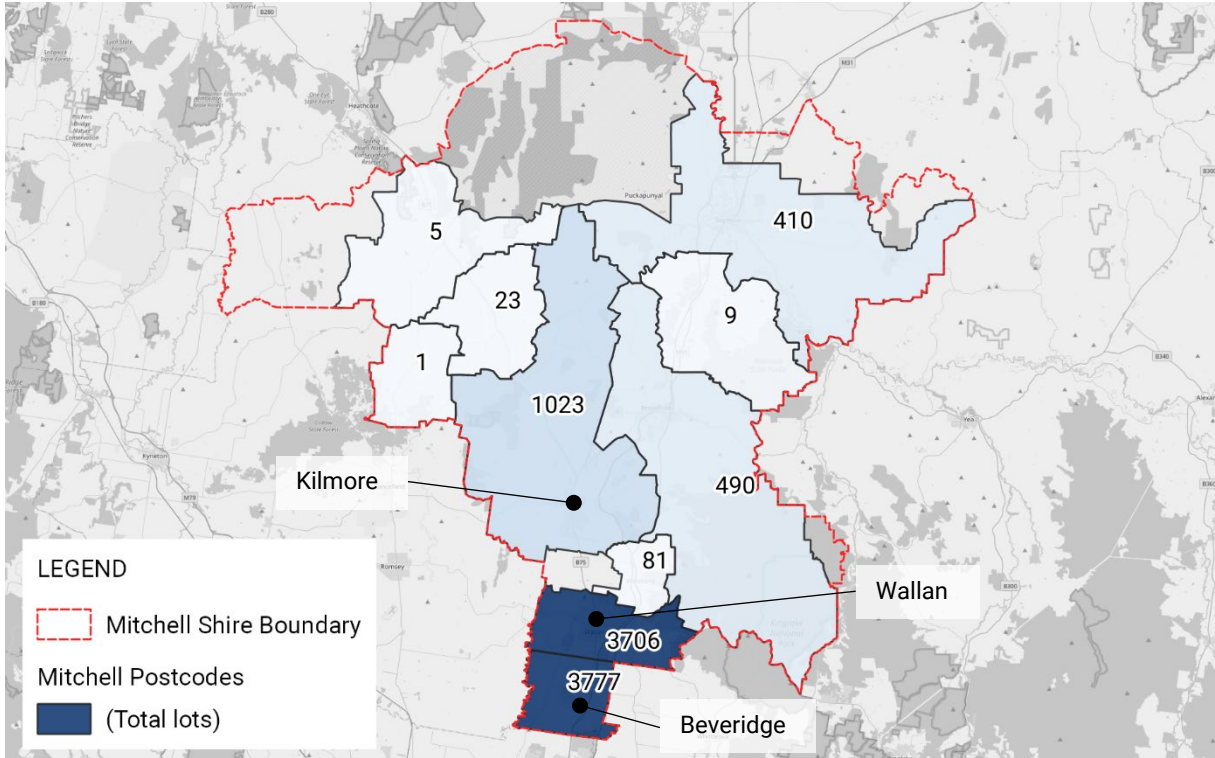
The number of residential lots approved has been consistently increasing year-on-year largely as a result of larger subdivisions in growth areas to the south of the municipality. The number of residential subdivision planning permits was the same in 2021 as 2017, however the number of residential lots approved increased by 300.9%.



Source: Mitchell Shire Council

In terms of location of residential subdivisions, two postcodes that incorporate Wallan and Beveridge account for around 80% of all approved lots over the past five years. Postcode 3753, which incorporates Beveridge, has experienced a rapid increase in the number of residential lots growing from nothing in 2018 to having 3,777 approved lots between 2019 and 2021.



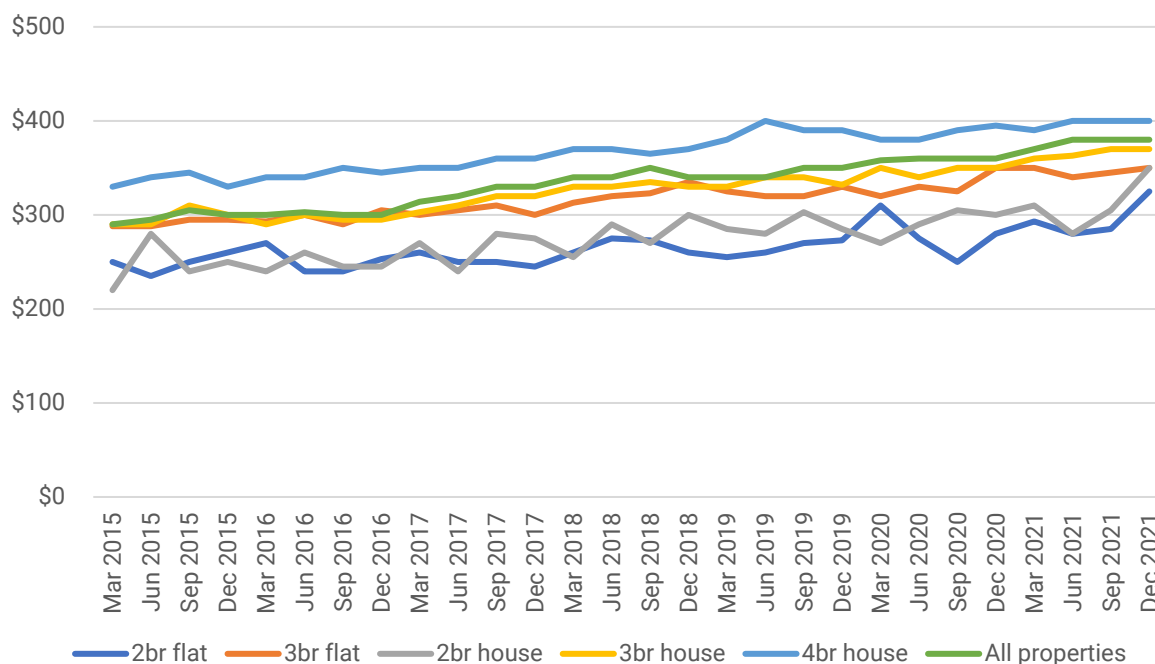


Rental and sales values

Median weekly rents

Median weekly rental data for Mitchell Shire has been sourced from the Victorian Government Department of Families, Fairness and Housing Rental Report Statistics. Quarterly data between March 2015 and December 2021 has been presented for:

- Flats – One, Two and Three Bedroom
- Houses – Two, Three and Four Bedroom
- All Property Types and Sizes



Source: Department of Families, Fairness and Housing, Rental Report Statistics, December Quarter 2021

On average, median weekly rents in Mitchell Shire between 2011 and 2021 have increased by approximately 2% per year. Between 2011 and 2021, the average annual increase in median rent for all property types was 3.1% per year. The median rent for 3-bedroom houses had the highest average annual increase between 2011 and 2021 of 2.8% per year.

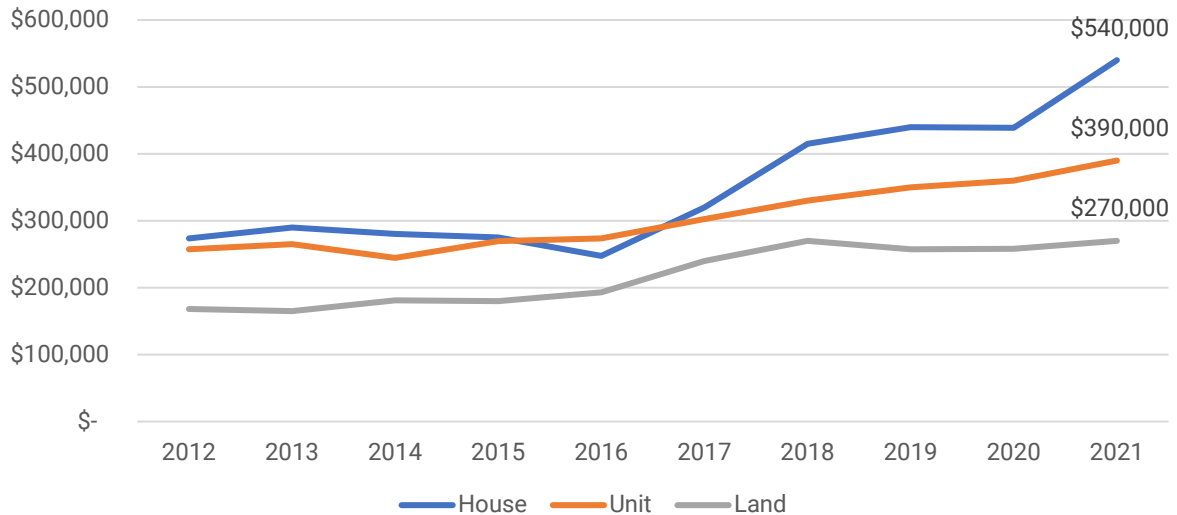
Median	Dec 2015	Jun 2016	Dec 2016	Jun 2017	Dec 2017	Jun 2018	Dec 2018	Jun 2019	Dec 2019	Jun 2020	Dec 2020	June 2021	Dec 2021
1br flat	-	-	\$195	\$150	-	-	-	-	-	-	-	-	-
2br flat	\$260	\$240	\$253	\$250	\$245	\$275	\$260	\$260	\$273	\$275	\$280	\$280	\$325
3br flat	\$295	\$300	\$305	\$305	\$300	\$320	\$335	\$320	\$330	\$330	\$350	\$340	\$350
2br house	\$250	\$260	\$245	\$240	\$275	\$290	\$300	\$280	\$285	\$290	\$300	\$280	\$350
3br house	\$300	\$300	\$295	\$310	\$320	\$330	\$330	\$340	\$332	\$340	\$350	\$363	\$370
4br house	\$330	\$340	\$345	\$350	\$360	\$370	\$370	\$400	\$390	\$380	\$395	\$400	\$400
All properties	\$300	\$303	\$300	\$320	\$330	\$340	\$340	\$340	\$350	\$360	\$360	\$380	\$380

Source: Department of Families, Fairness and Housing, Rental Report Statistics, December Quarter 2021

Median dwelling prices

The median house price in Mitchell Shire in 2021 was \$540,000, an increase of 23.0% from 2020. Despite some large increases in median dwelling prices between 2020 and 2021, this was still lower than high growth years of 2017 and 2018 where house prices increased by over 29%.

In 2021 median house prices had increased 97.3% from \$273,750 in 2012, or 7.8% per year. In 2021, the median unit price was \$390,000 (up 51.5% from 2012), while the median land price was \$270,000 (up 60.6% from 2012).



Source: CoreLogic RP Data

Analysis of property sales

In 2021 there were 1,840 property sales in Mitchell Shire. Residential (house and unit) sales were the majority, with a total of 1,214 sales (66.0%) during this time. Land sales comprised 27.9% of total sales in Mitchell Shire in 2021, followed by agricultural sales (4.0%) and commercial sales (2.1%).

Type	No.	Median Price
Agricultural	73	\$980,000
Commercial	39	\$825,000
Land	514	\$270,000
Residential	1,214	\$523,750
All Sales 2021	1,840	\$460,000

Source: CoreLogic RP Data

Business counts

Business activity

As of June 2021, there were 3,538 businesses operating in Mitchell Shire. The largest number of registered businesses is in the Construction sector (1,000), followed by Transport, Postal & Warehousing (420).



Source: Australian Bureau of Statistics, Counts of Australian Businesses, including Entries and Exits, June 2021

Change in business counts, 2019 to 2021

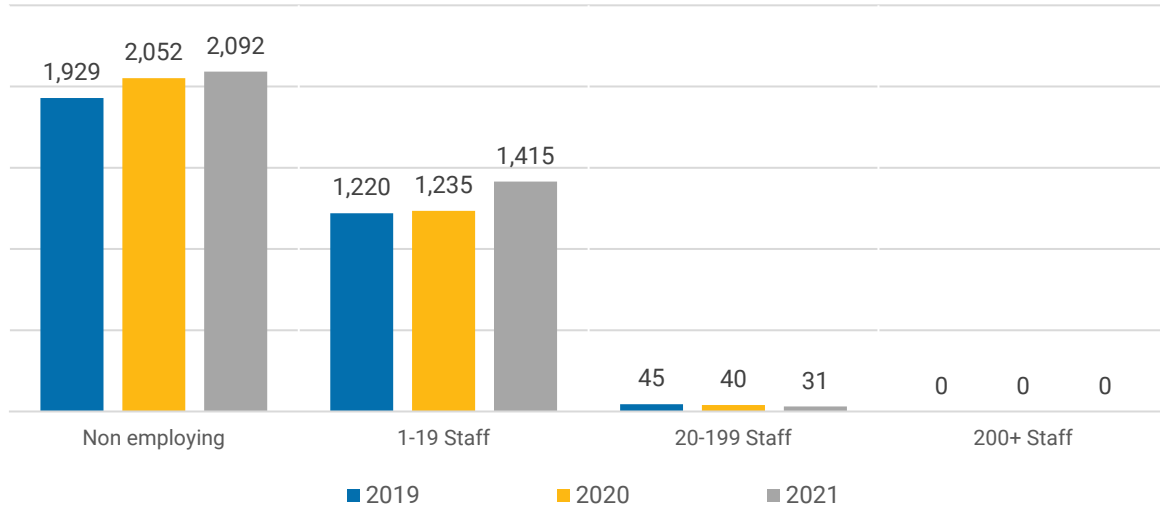
Between 2019 and 2021, the number of registered businesses in Mitchell Shire has increased by 344 businesses. The Construction sector experienced the largest increase in business number of 99 businesses, followed by Transport, Postal & Warehousing (67) and Other Services (40). The Wholesale Trade industry sector experienced the largest decrease in number of businesses between 2019 and 2021 of -8.



Source: Australian Bureau of Statistics, Counts of Australian Businesses, including Entries and Exits, June 2021

Business Staff Size

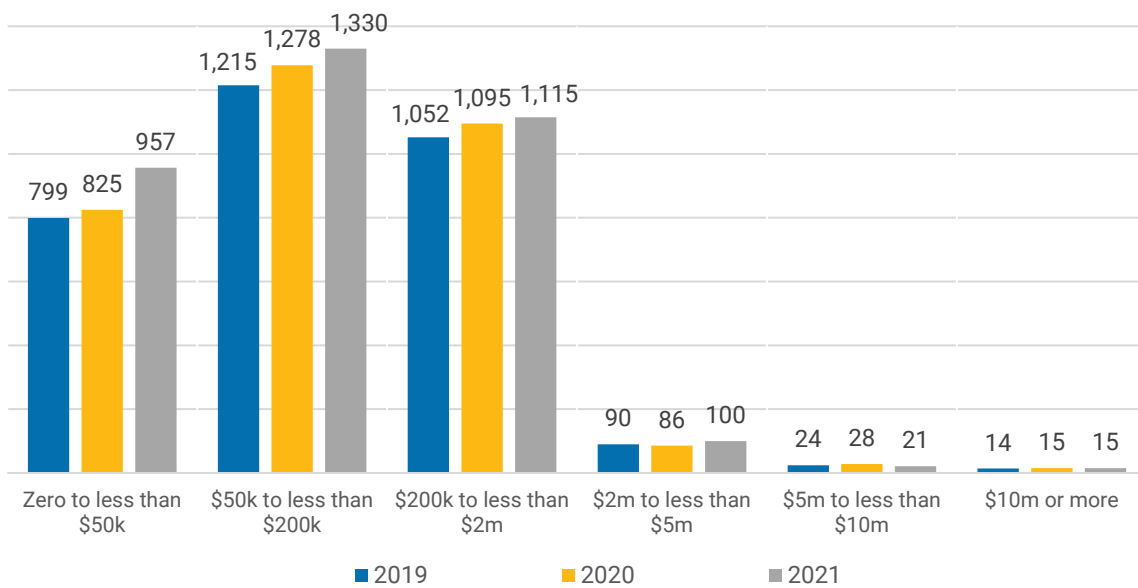
Between 2019 and 2021, the largest rate of change occurred for businesses that employ 1 to 19 staff, increasing 16.0% from 1,220 in 2019 to 1,415 businesses in 2021. Businesses which do not employ any staff (i.e., owner/operator) account for the highest proportion (59.1%) of businesses registered in Mitchell Shire.



Source: Australian Bureau of Statistics, Counts of Australian Businesses, including Entries and Exits, June 2021

Business Turnover

From 2019 to 2021, the largest increase in the number of businesses by turnover was for businesses with a turnover of zero to less than \$50,000, increasing from 799 in 2019 to 957 in 2021, an increase of 19.8%. The largest proportion of businesses by turnover is businesses turning over \$50,000 to less than \$200,000, accounting for 37.6% of Mitchell Shire businesses in 2021. The \$200,000 to less than \$2 million range accounts for the second highest proportion of businesses (31.5%).



Source: Australian Bureau of Statistics, Counts of Australian Businesses, including Entries and Exits, June 2021

References

Mitchell Shire Council: <https://www.mitchellshire.vic.gov.au/>

Mitchell Shire REMPLAN Economy Profile: <https://app.remplan.com.au/mitchell/economy/>

Australian Bureau of Statistics (ABS), Various Publications (see below)

Definitions and Data Sources

REMPLAN Modelling and Analysis System, developed by REMPLAN, utilises the following sources:

- ABS 2016 Census Place of Work Employment (Scaled)
- ABS 2018 / 2019 National Input Output Tables
- ABS June 2021 Gross State Product

Population Data:

- ABS, Regional Population Growth, Australia 2021
- Population and Household Forecasts, 2016 to 2041, prepared by .id (informed decisions), May 2020

Labour Force:

- National Skills Commission, Small Area Labour Markets, December Quarter 2021
- REMPLAN, Small Area Labour Force Report, December Quarter 2021

JobSeeker:

- REMPLAN, JobSeeker Explorer, December Quarter 2021

Tourist Profile:

- Tourism Research Australia, 2019

Building Approvals:

- ABS, Building Approvals, 2020-21
- Mitchell Shire Council

Rental and Sales Values:

- Department of Families, Fairness and Housing, Rental Report Statistics, December Quarter 2021
- CoreLogic RP Data

Business Counts:

- ABS, Counts of Australian Businesses, including Entries and Exits, June 2021

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