Invest Capricorn Coast Region Business and Industry Mapping

Summary Paper

Prepared for

Livingstone Shire Council

November 2018

LUCID ECONOMICS

lucid

/'lu:sid/

adjective

1. expressed clearly; easy to understand

2. bright or luminous

Document Control

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Executive Summary

Introduction

The Invest Capricorn Coast Region Business and Industry Mapping project builds on the Invest Capricorn Coast Region Economic Development Plan (EDP), which was adopted by the Livingstone Shire Council in April 2018. This project provides further detailed economic and industry data and identifies specific clusters and industry opportunities to target for investment attraction and business development.

Currently, there are $3.6 billion of major projects identified for the future, changing national and global dynamics regarding agriculture and food production, shifting demographics and emerging strength in the mining and defence sectors, all of which will drive the opportunity for future economic growth, investment and jobs in the Capricorn Coast region.

This plan is about how the Livingstone Shire Council can strategically target economic development efforts in specific areas to maximise the future potential economic outcomes for the region.

Industry and Cluster Summary

The research, analysis and consultation conducted for this project has identified the following opportunities. Each of them has the ability to add value to the local economy and most importantly deliver new local jobs. These opportunities also leverage local competitive advantages and can deliver tangible results over the short, medium and long-term (Table E.1).

Table E.1 Future Economic Growth Opportunities, Capricorn Coast Region

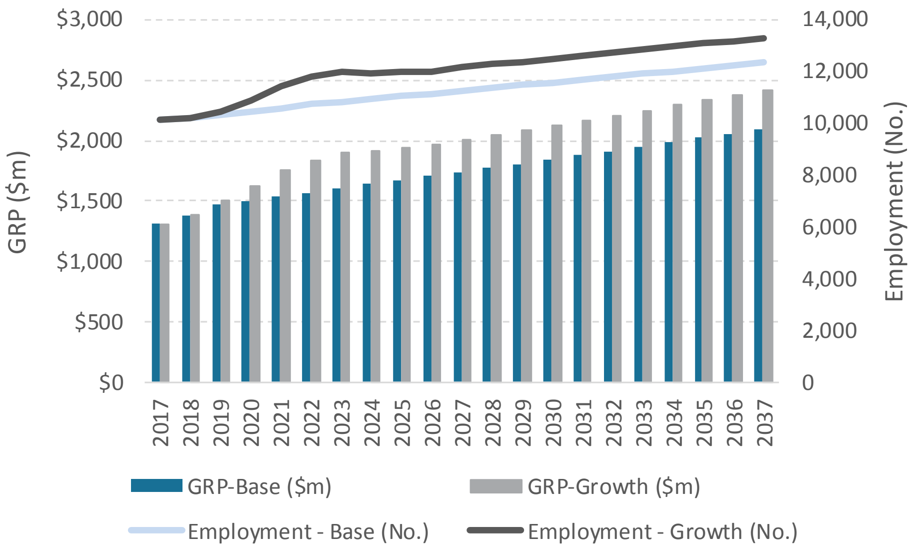
Opportunity	Description
Agriculture & Food Product Manufacturing	Growing a wide variety of products and processing local product through value adding processes.
Childcare	Provision of childcare services and early childhood education.
Aged Care and Retirement Living	Development of new aged care and/or retirement living complexes.
Mining Support Services	Range of mining contracting activities and other supply-chain and related businesses.
Tourism	Development of tourism product and the re-invigoration of key iconic attractions (Capricorn Resort, Keppel Cove and Great Keppel Island Resort) as well as a focus on events tourism.
Construction	Range of construction activities, including building construction, heavy and civil as well as construction services.
Defence	Range of defence industry support services including building services, maintenance, accommodation, training, supplies, transport, to support increased investment and defence activity at Shoalwater Bay.

Source: Lucid Economics

Employment and Industry Targets

The following figure (Figure E.1) show the results of the modelling and the positive impact that leveraging the identified cluster opportunities could have for the Capricorn Coast region. If the identified cluster opportunities could be leveraged, the Capricorn Coast economy in twenty years' time could realise an increase of 950 jobs and $322 million in Gross Regional Product above the baseline projection of expected future economic growth.

Figure E.1: Future Gross Regional Product and Employment Projections, Capricorn Coast Region



Source: Lucid Economics

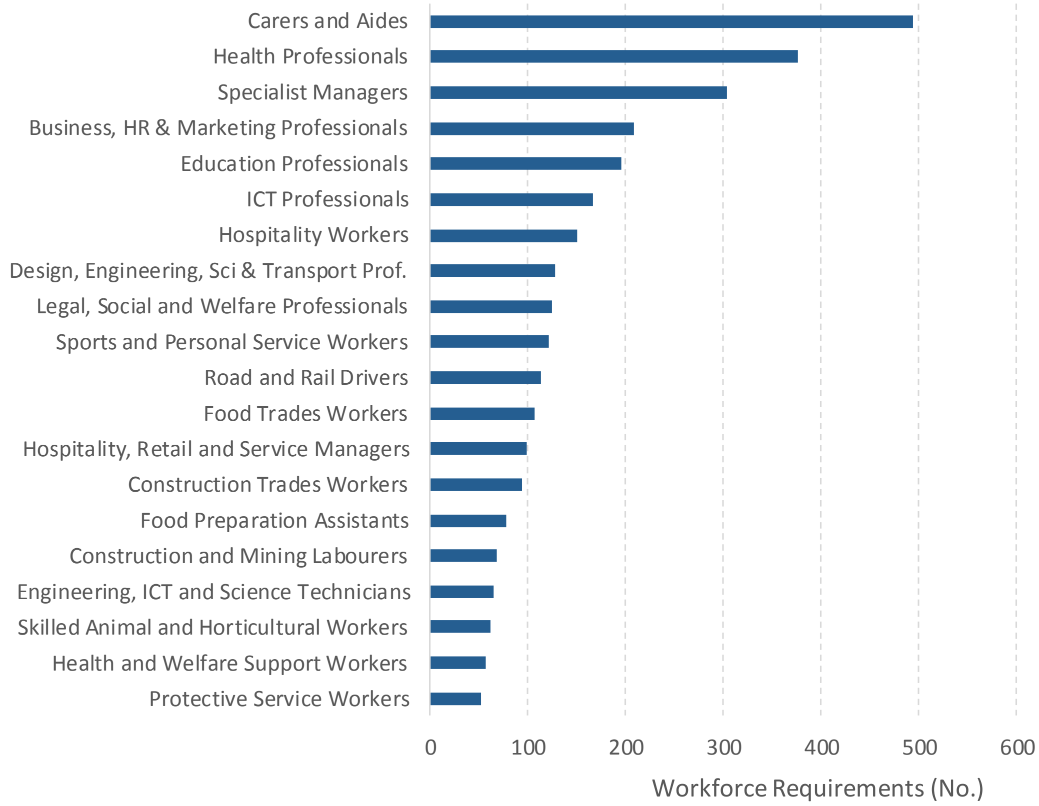
Workforce Requirements

Given the potential signification increase in employment in key industry clusters, there will be a significant requirement for local workers across a range of occupation and skill areas, including:

- Healthcare (871 positions)
- Professionals across a range of areas (824 positions)
- Hospitality workers across a range of areas (503 positions)
- Construction (127 positions)
- Transport (114 positions)
- Technical and trades, including food manufacturing (194 positions)

Ensuring the local workforce can meet these future requirements will be central to the Capricorn Coast region's ability to take advantage of future cluster opportunities and job growth. If these labour needs are unable to be met from within the Capricorn Coast region, businesses may be able to recruit these skills from outside the region, namely from the Rockhampton Regional Council area.

Figure E.2: Future Required Workforce by Occupation (2037), Capricorn Coast Region



Source: Lucid Economics

Summary

The Capricorn Coast has a wide variety of industry clusters to pursue that can each individually as well as combined provide considerable future value to the economy, generating important local jobs and fulfilling the vision of the Invest Capricorn Coast Region Economic Development Plan.

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1. Introduction

The Capricorn Coast region is located in Central Queensland at the southern end of the Great Barrier Reef, a half an hour drive from Rockhampton. It has a diverse base of economic activities; however, many residents commute daily to other regional areas for work. Creating more local jobs is a clear priority for the Council, which has recently adopted an Economic Development Plan.

The Invest Capricorn Coast Region Economic Development Plan clearly articulates the need for industry and business development, marketing and investment attraction. To this end, it will be important to clearly articulate and identify key target sectors and clusters for future development.

The Invest Capricorn Coast Region Business and Industry Mapping project fills this information gap and identifies specific clusters and industry opportunities to target for investment attraction and business development, which builds on the work that was completed as part of the Invest Capricorn Coast Region Economic Development Plan.

The Capricorn Coast region incorporates the local government boundary of the Livingstone Shire.

This summary report is the result of detailed research and analysis as well as in-depth consultation with a variety of industry stakeholders.

2. Industry and Cluster Summary

The research, analysis and consultation conducted for this project has identified the following opportunities. Each of them has the ability to add value to the local economy as well as new local jobs. These opportunities also leverage local competitive advantages and can deliver tangible results over the short, medium and long-term (Table 2.1).

Table 2.1 Future Economic Growth Opportunities, Capricorn Coast Region

Opportunity	Description	Competitive Advantages
Food Product Manufacturing and Value-Added Opportunities	Production of food leveraging locally grown or produced ingredients and/or adding value to existing local products through further local processing.	• Existing strong export sector • One of the largest contributors to jobs and GRP • Significant regional competitiveness effect • Strong growth profile • Could leverage agriculture sector (another significant local sector)
Agriculture	Growing a wide range of fruits and vegetables as well as beef cattle.	• One of the largest contributors to jobs and GRP • Existing strong export sector • Good growth profile • Could potentially leverage when the Rookwood Weir project commences
Childcare	Provision of childcare services and early childhood education.	• Strong growth profile • Strong projected employment growth • Strong regional competitiveness effect
Aged Care and Retirement Living	Development of new aged care and/or retirement living complexes.	• Healthcare significant contributing sector locally • Strong projected employment growth • Leverages aging population and strong local amenity
Mining Support Services	Range of mining contracting activities and other supply-chain and related businesses.	• Mining is one of the largest contributors to jobs and GRP • Strong growth profile • Strong regional competitiveness effect • Strong projected employment growth
Tourism	Development of tourism product and the re-invigoration of key iconic attractions (Capricorn Resort, Keppel Cove and Great Keppel Island Resort) as well as a focus on events tourism.	• Tourism (through retail and accommodation and food services) is one of the larger contributors to jobs and GRP • Existing export sector • Strong projected employment growth • Leverages local amenity and access to Southern Great Barrier Reef

Opportunity	Description	Competitive Advantages
Construction	Range of construction activities, including building construction, heavy and civil as well as construction services.	• Construction is one of the largest contributors to jobs and GRP • Strong growth profile • Good regional competitiveness effect • Could leverage Shoalwater Bay Military Training Area infrastructure investment
Defence	Range of defence industry support services including building services, maintenance, accommodation, training, supplies and transport to support increased investment and defence activity at Shoalwater Bay.	• Could leverage Shoalwater Bay Military Training Area infrastructure investment • Existing inter-regional import sector • Could leverage existing tourism sectors (accommodation and food services) and construction sector

Source: Lucid Economics

2.1 Agriculture and Food Product Manufacturing

Description

This opportunity seeks to increase the agricultural production in the area and leverage the high quality soils and predictable rainfalls in the area, as well as the future development of the Rookwood Weir to increase agricultural production. Beyond increasing the local agricultural production, the opportunity would also include value adding to new or existing local products through further processing.

Given the size and scale of farms in the Capricorn Coast region, it is recommended that niche, high-value product crops are considered as these will provide a strong price premium to increase financial sustainability amidst a relatively low volume production environment. These crops could include:

- Kiwi Fruit
- Dragon Fruit
- Star Fruit
- Lychee
- Mangos
- Finger Lime

Furthermore, with regard to the Rookwood Weir, the Department of Agriculture and Fisheries have conducted a detailed study into the soil capability and suitability of various irrigated crops, using the future water from the Rookwood Weir. These crops could include:

- Sweet Potatoes
- Soya Beans
- Vegetables
- Wheat
- Macadamia Nut
- Navy Beans
- Peanut
- Sorghum
- Chickpea

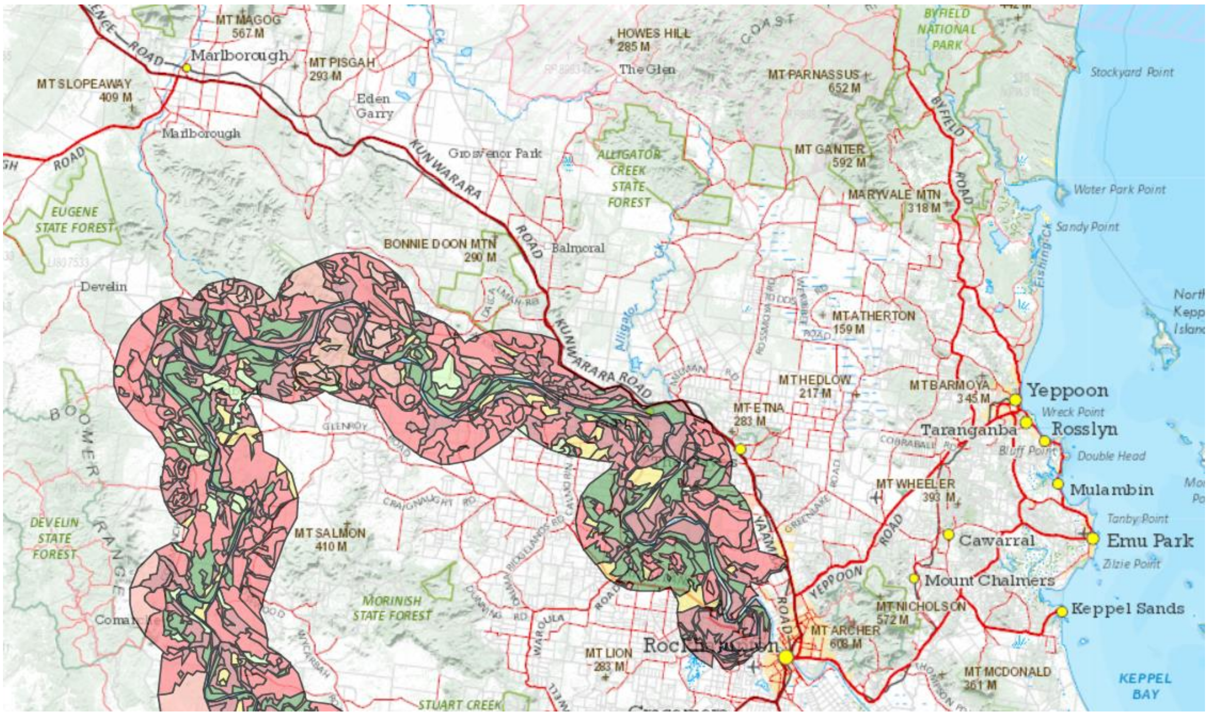
For this industry cluster, there will be a considerable number of smaller, family run agricultural businesses that will be difficult to target directly. However, they can be reached through business development and promotional efforts.

Value Proposition

The Capricorn Coast region is a proven location for growing pineapples, lychee and mangos. The region generally receives an average rainfall between 700 mm and 900 mm, and up to 1,600 mm in some areas (BOM, 2018). Rainfall levels are relatively stable across the region over time. The Central Queensland region has a climate conducive to growing a number of crops throughout the year and its location provides accessibility to key markets in Brisbane and beyond.

The quality of life enjoyed in the region could also be a factor considered for smaller, family oriented farms.

Figure 2.1: Rookwood Weir Irrigated Crop Potential – Land Suitability



Source: DAF (2018)

2.2 Childcare and Pre-school Education

Description

This opportunity builds on a currently identified gap in the local market in the provision of local childcare and pre-school education. Increasing local childcare will provide strong social and community benefits, in addition to new economic benefits, as well as make the area even more attractive for recruiting new workers and their families.

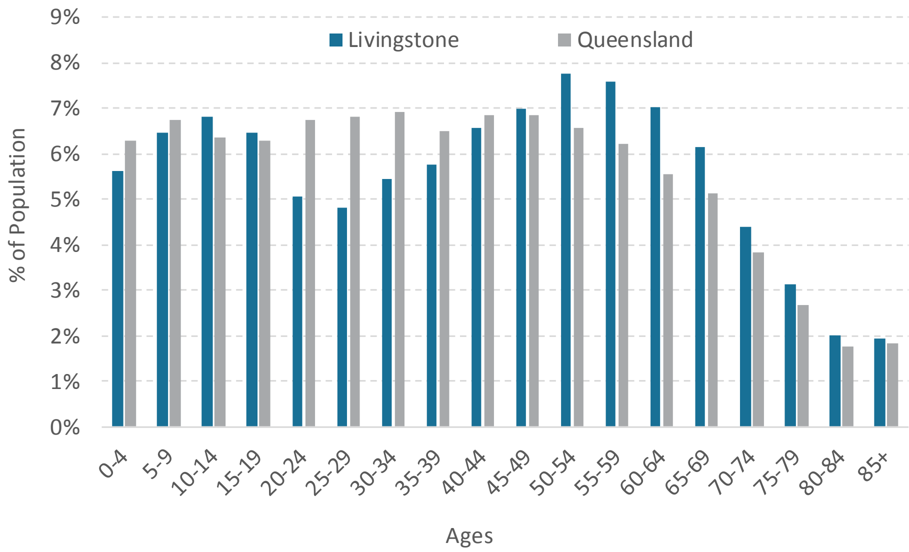
Due to the nature of this industry, many potential businesses will be small, family held businesses (similar to many of the existing operators). Targeting this group of businesses can be difficult but can be pursued through business development and promotional activities.

Value Proposition

Given its strong family demographics (Figure 2.2), the Capricorn Coast region provides considerable opportunities for the provision of childcare. In addition to demand, the local quality of life would be another advantage for the region, as many childcare facilities are family owned and operated.

There are currently 682 approved day care places across the Capricorn Coast region (Table 2.2). A demand assessment has identified that there is demand for almost 1,600 childcare spaces (including both before and/or after school care as well as long day care (Table 2.3). Considering many childcare facilities can offer both before and after school care as well as long day care, there would be a current shortage of 259 child care spaces. At the same time, there may be additional latent demand from children that are currently in informal care (i.e. a grandparent or relative is caring for the child) that would take up an available and affordable formal care offer.

Figure 2.2: Age Demographics, Livingstone Shire and Queensland



Source: ABS (2017)

Table 2.2 Childcare Facilities, Capricorn Coast Region

Name	Address	Approved Places
Coastal Kids Child Care	2 Arthur St, EMU PARK QLD	96
Cedar Avenue Early Learning	20-24 Cedar Avenue, YEPPOON QLD	114
Coastal Kids Kindergarten	13 Arthur St, YEPPOON QLD	50
Helping Hands Taranganba	102 Taranganba Road, YEPPOON QLD	60
J.A.C.'s learning world	6 Ranger Dr, YEPPOON QLD	52
PCYC Rockhampton	18 Tucker St, YEPPOON QLD	45
Taranganba Early Learning	83 Taranganba Road, YEPPOON QLD	191
Yeppoon and District Kindergarten	27 Queen Street YEPPOON QLD	50
C&K Taranganba Community Kindergarten	61 Taranganba Road, YEPPOON QLD	24
Total		**682**

Source: ACECQA (2018)

Table 2.3 Demand for Childcare, Capricorn Coast Region

	Age Ranges				
	Under 2	2–3	4–5	6–12	Total
Usually attended care	307	585	475	1,153	**2,519**
Type of care					
Formal care					
Before and/or after school care	12	54	112	472	**651**
Long day care	206	499	236	0	**941**
Total formal care	218	553	348	472	**1,592**
Informal care					
Grandparent	121	152	160	369	**802**
Other relative or other person	45	79	61	472	**658**
Total informal care	167	231	221	841	**1,459**
Usually attended formal care only	43%	65%	54%	26%	**42%**
Usually attended informal care only	34%	7%	24%	59%	**38%**
Usually attended both formal & informal care	23%	28%	23%	14%	**20%**

Note: Standard errors up to 50% existed for some of the data points. Demand should be seen as an estimate only.
Source: Lucid Economics (2018)

2.3 Aged Care and Retirement Living

Description

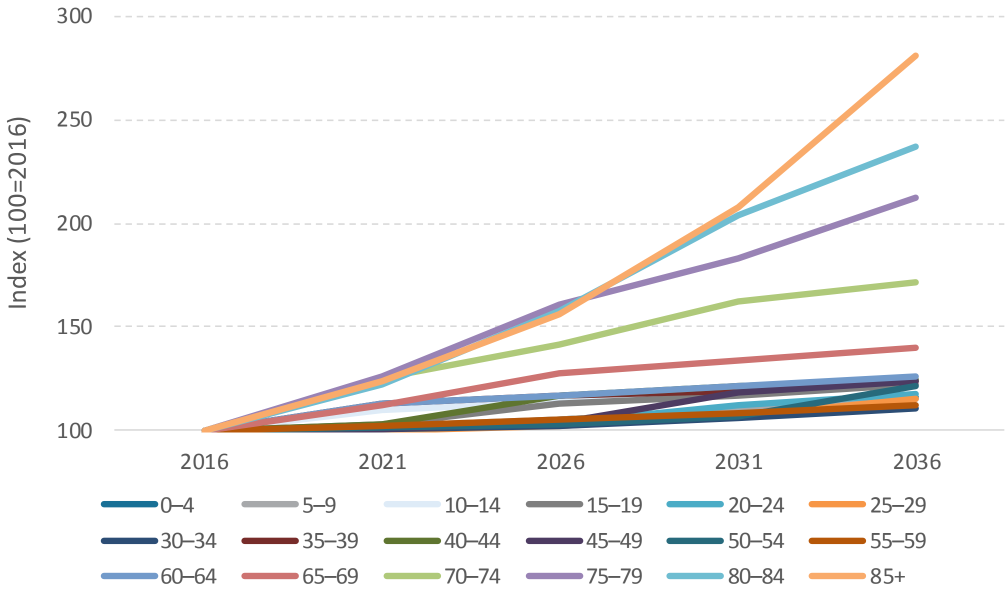
This opportunity includes the development of new aged care and/or retirement living complexes in the area. The region is fortunate to be able to offer a range of potential locations from Yeppoon to Emu Park as well as others. Retirement villages fit well with the area, given its attractiveness, seaside location and tourism appeal as well as access to services. Residents of retirement villages are also active in the community and provide a higher baseline of expenditure within the economy (compared to an aged care facility). However, many of these residents also may leave during the hotter summer months (likely in a caravan). At the same time, many of the retirement village providers in Australia also provide aged care services and sometimes develop the two assets adjacent to one another, which shows the connection between retirement villages and aged care facilities.

Value Proposition

The Capricorn Coast has a lot to offer the retirement village and aged care sector. In the immediate catchment (including the Livingstone Shire and the Rockhampton Regional Council areas), there will be considerable growth in the over 50 demographic over the next two decades (Figure 2.3). The quality of life, coastal location and village feel of the Capricorn Coast would appeal to many of these residents. The region's catchment for retirement village would actually extend out to Emerald and down to Gladstone, as residents in these areas would have visited the Capricorn Coast often as tourist visitors and would be familiar with its offer. The Capricorn Coast is also affordable with new house and land median sale prices over 15% below the State average (DNRM, 2018). With the growth in the catchment population, demand for retirement villages will increase by 45% over the next decade and nearly double over the next twenty years (Figure 2.4). All of these factors would make the Capricorn Coast an attractive destination for resort style, retirement villages.

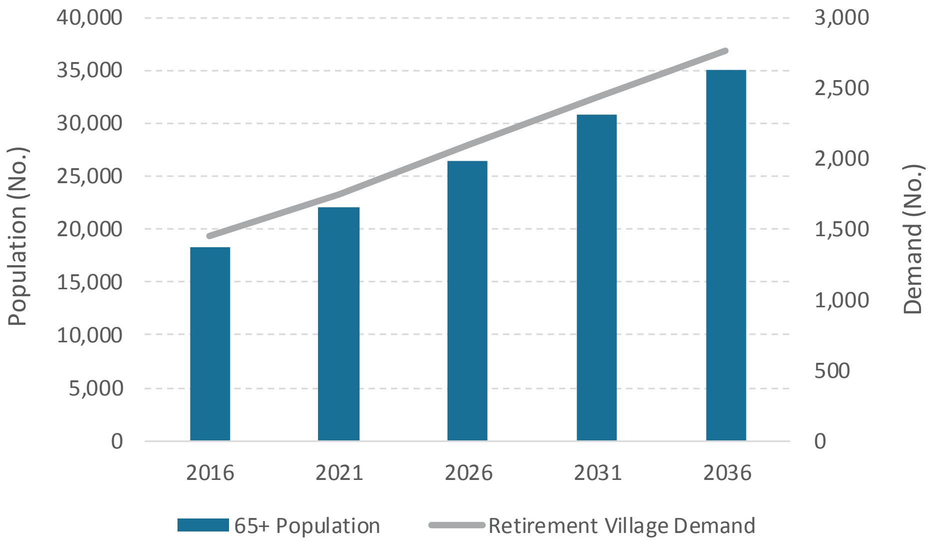
There is also a variety of sites already identified and zoned appropriately for retirement village and/or aged care development.

Figure 2.3: Population Growth, by Age Cohort, Livingstone and Rockhampton LGAs



Source: Lucid Economics; ABS (2017); QGSO (2016)

Figure 2.4: Capricorn Coast Retirement Village Demand (Units)



Source: Lucid Economics; ABS (2017); QGSO (2016)

2.4 Mining Support Services

Description

With its Central Queensland location, the Capricorn Coast region can support a range of mining contracting activities and other mining supply-chain and related businesses. The Gateway Business and Industry Park provides land to cater for these types of industrial activities. Given the location, access and availability of land and workforce, the types of businesses that would be attracted to the Capricorn Coast would be small to medium sized, privately held businesses that are already vested in the Central Queensland mining sector. These businesses would need access to Central Queensland mines, but not be in a position of supplying large quantities of products that would necessitate a location physically closer to the mines.

These types of businesses would likely be engaged in various engineering, equipment maintenance and repair or other bespoke products or services such as testing, compliance and safety. Companies already in the region in Parkhurst, Gracemere or other Central Queensland locations would be considered potential businesses to attract to the Capricorn Coast. Additionally, it should be noted that many of these smaller businesses may come from a different industry or be of a start-up nature, as technology and market dynamics continue to evolve in the sector.

Value Proposition

The value proposition for the Capricorn Coast region for this sector revolves around the provision of affordable and attractive industrial land, access to Central Queensland and the local quality of life. Leveraging The Gateway Business and Industry Park will be critical for Council to take advantage of this opportunity.

2.5 Tourism

Description

The Capricorn Resort and the Great Keppel Island Resort were iconic tourism attractions for the region and their redevelopment is a key priority. The State Government has committed $25 million to providing a mainland water and power connection to Great Keppel Island in the hope that this investment will act as a catalyst for the new resort owner to invest and redevelop the resort. The Livingstone Shire Council has a strong supporting role to play in the reinvigoration of these two resorts. More recently the purchase of a 215-hectare master-planned mixed use development at Zilzie, known as Keppel Cove will provide redevelopment tourism opportunities at the southern end of the Capricorn Coast.

Beyond the two resorts, there is a need to attract investment into new tourism product and experiences, including events. These opportunities would include:

- Development of a local venue for business events
- Attraction of more festivals and similar events that can attract visitors
- Development of eco-tourism trails, hikes and 4X4 trails (leveraging existing assets such as the Byfield National Park and Great Keppel Island)
- Indigenous tourism product, including variety of cultural tours
- Extension of product for caravans and self-contained travellers to better engage with the Byfield rainforest area

Many of these opportunities will likely require government support, including the development of a business events venue and further infrastructure for caravan and self-contained travellers. The development of new commercial tours will likely be conducted through a small, local operator or one of the existing operators. At the same time, broad promotion of the opportunities would help to create interest from small business or potentially entrepreneurs.

Value Proposition

The Capricorn Coast is a recognised and established tourism destination situated on the pristine Great Barrier Reef with over 30 islands and 50 beaches. The coastal amenity that attracts visitors will be attractive for business events as well, if suitable facilities and infrastructure could be developed locally. The Livingstone Shire Council has invested heavily in the redevelopment of the Yeppoon Town Centre and Foreshore area and can now provide a setting for a variety of festivals and similar events.

There are existing trails and track that exist in the Byfield National Park and Byfield State Forest and on Great Keppel Island. Providing greater access to these areas through improvements in the trails and/or the provision of commercial tours would allow additional visitors to be attracted to the region as well as increased length of stay and expenditure.

The region is fortunate to have a rich Aboriginal history and the development of Indigenous cultural tours and products (perhaps in conjunction with commercial hiking, or trail tours) would provide more variety in the tourism offerings for visitors.

The Capricorn Coast region is fortunate to have a large, existing base of caravan and self-contained visitors. There are various caravan parks in the region that cater for this market currently. At the same time, the region is blessed with the Byfield National Park and Byfield State Forest; however, these assets remain underutilised, so increasing infrastructure in these areas to cater for these visitors will allow them to stay longer in the region, increasing their yield for the local economy.

2.6 Construction

Description

This industry cluster includes a range of construction activities, including building construction, heavy and civil as well as construction services.

The majority of construction businesses will be small to medium sized, privately held companies that will be encouraged to expand locally due to the volume of future construction work in the broader region (Table 2.4). They will likely participate in a range of construction products and supply acting as a subcontractor to one of the larger lead building companies or project managers.

Value Proposition

For these construction businesses, the future $3.6 billion of major projects works in the region would be the major draw card. It is likely that beyond local businesses participating in the supply chain of these projects that other building and engineering companies from nearby regional centres (including Gladstone, Mackay, Townsville) may be attracted to the area.

Access to available and competitively prices land in The Gateway Business Park and Industry Park as well as the local quality of life would be additional drawcards for these types of companies.

Table 2.4 Major Projects in the Local Area

Project	Value ($m)
Shoalwater Bay Remediation Project	$135
ADF/Singapore Armed Forces Military Training Initiative	$800
Bruce Highway - Rockhampton Northern Access Upgrade	$121
Capricorn Highway - Rockhampton to Gracemere Duplication	$75
Rockhampton Ring Road	$1,000
Capricornia Correctional Centre	$200
Lower Fitzroy River Infrastructure Project	$495
Clark Creek Wind and Solar Product	$800
Total	**$3,626**

Note: Values are estimates.
Source: Capricorn Enterprise (2018)

2.7 Defence

Description

Shoalwater Bay Military Training Area has long been used for defence training and recent announcements and future investments into infrastructure upgrades and increased military training exercises in the area from both the Australian Defence Force (ADF) and the Singapore Armed Forces (SAF) have the ability to provide considerable economic opportunities. The ADF has engaged Downer/FKG JV as the Managing Contractor for the $135 million Shoalwater Bay Training Area Remediation Project. Lang O'Rourke has been named Managing Contractor for the $800 million ADF/Singapore Armed Forces Military Training Initiative.

The following defence cluster opportunities have been identified for the Capricorn Coast region:

- **Construction**: mainly civil engineering and construction involved with the construction of roads, air fields and accommodation related to the investment from the ADF and SAF.
- **Transport**: transport services related to the transport of goods and equipment related to future training exercises.
- **Defence contractors**: contractors directly related to the Shoalwater Bay training exercises.
- **Tourism and recreation**: providing opportunities for soldiers to access local recreational and tourism experiences after the military training exercise, including the infrastructure to allow foreign defence ships to disembark their crew for recreational purposes.
- **Storage depot and maintenance**: local storage and maintenance of equipment related to the Shoalwater Bay training exercises.
- **Permanent defence presence**: given the consolidation of Singaporean Armed Forces training operations to Australia and the future intensified used of Shoalwater Bay, there may be the opportunity to host the permanent presence of Singaporean Armed Forces personnel and operations.

Not all of the companies involved in future defence force training exercises at Shoalwater Bay will necessarily be in the defence industry. Many suppliers, for example of transport or catering services, may also have the need to increase their local presence in order to cater for future activities. Except for the local services (i.e. construction and transport), the majority of companies related to defence opportunities will likely be larger, Australian or multi-national corporations. Many of these businesses will already have a contract with the ADF (i.e. Cubic Defence provides training solutions for the ADF), which will draw them to the area further. Other smaller contractors and more local businesses may currently be considering bid proposals for future work associated with the increased activity in Shoalwater Bay.

Value Proposition

Both of the Managing Contractors for Shoalwater Bay Training Area Remediation project and the Australian Singapore Military Training Initiative project are committed to providing a minimum eighty per cent (80%) local content component (Rockhampton and Livingstone Local Government Areas) for the respective projects. This provides a unique opportunity for local business to build capacity and capability and partner to gain maximum economic benefit out of both projects.

Depending on the specific group of businesses, the drivers for their location decision will vary. Large, multinational corporations will be seeking to minimise costs and maximise efficiency of their operations. For this group, local quality of life will not be a major consideration. As such, for these larger businesses, accessibility to the Shoalwater Bay Training Area and access to competitively priced industrial land will be key decision factors.

For more local services, such as transport and construction, the accessibility to the Shoalwater Bay Training Area and access to competitively priced land will also be key considerations, but often, these small to medium sized businesses may also consider the local quality of life.

3. Employment and Industry Targets

3.1 Modelling Approach

In order to identify the potential future impacts of successfully leveraging the identified cluster opportunities, an economic model was developed to project the future economy.

The model considers two scenarios:

- **Base case** (or status quo) scenario where the region continues to grow based on current population growth and industry structures.
- **Growth scenario** that considers additional future growth, in addition to the base case, in the identified cluster opportunities.

For the base case scenario, the most recent regional employment projections for the Fitzroy region have been used to project future employment (Table 3.1). Historical trends in industry value added were used to project future Gross Regional Product (GRP).

Table 3.1 5-Year Employment Projections, Fitzroy Region

Industry	Employment Level May 2017 ('000)	Projected Employment May 2022 ('000)	Percent Growth May 2017 - May 2022
Agriculture, Forestry and Fishing	6.9	6.9	1.2%
Mining	8.3	8.4	0.8%
Manufacturing	8.6	8.2	-4.5%
Electricity, Gas, Water and Waste Services	3.4	3.4	1.0%
Construction	9.8	9.2	-6.6%
Wholesale Trade	3.4	3.7	10.1%
Retail Trade	10.9	11.1	1.9%
Accommodation and Food Services	6.6	7.7	16.0%
Transport, Postal and Warehousing	6.3	6.3	0.7%
Information Media and Telecommunications	0.7	0.7	-2.3%
Financial and Insurance Services	1.0	1.0	4.6%
Rental, Hiring and Real Estate Services	1.6	1.5	-4.7%
Professional, Scientific and Technical Services	6.9	7.6	10.6%
Administrative and Support Services	3.4	3.5	2.1%
Public Administration and Safety	6.8	7.0	1.7%
Education and Training	8.1	8.6	5.7%
Health Care and Social Assistance	15.1	19.5	29.1%
Arts and Recreation Services	1.0	1.1	7.0%
Other Services	5.1	5.0	-1.4%
Total (industry)	113.8	120.3	5.7%

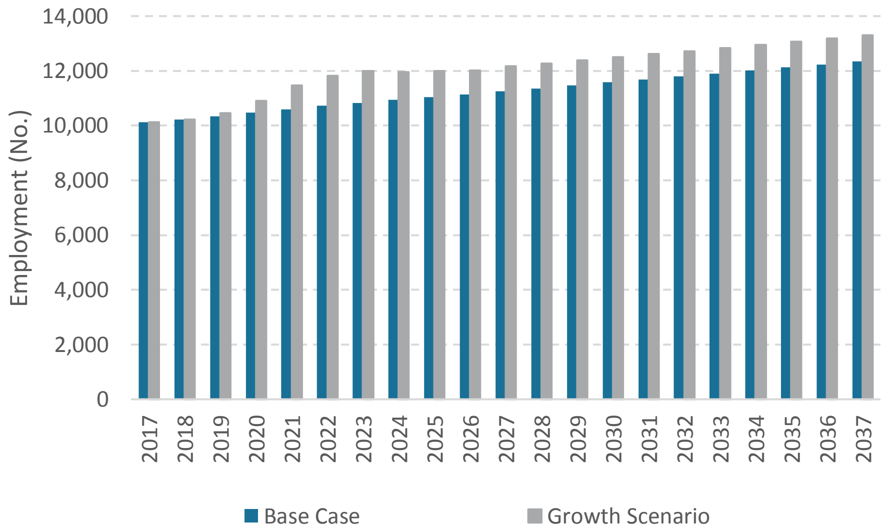
Source: DJSB (2018)

For the growth scenario, historical growth, future regional employment projections for the Fitzroy region as well as individual industry drivers were used to create the effect of future growth in identified industry cluster areas. Wherever possible, individual project drivers were used in order to drive future economic growth in the model.

3.2 Future Employment and Industry Targets

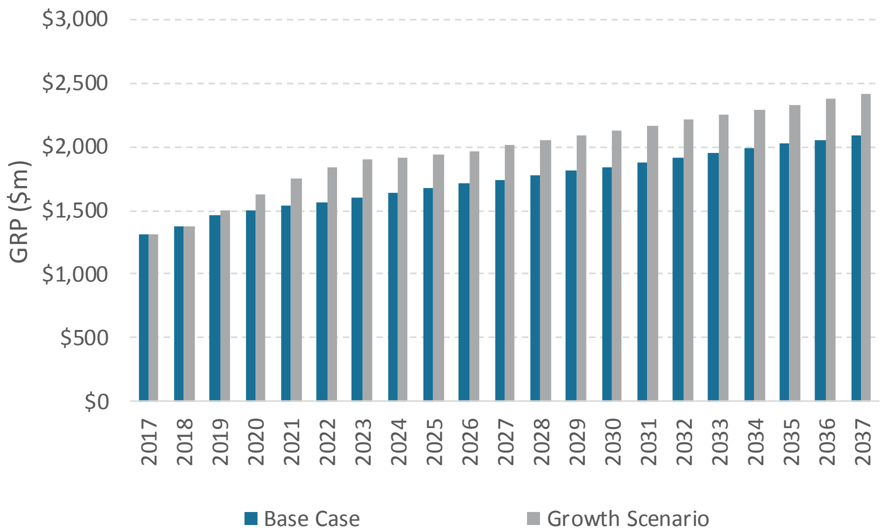
The following figures (Figure 3.1 and Figure 3.2) show the results of the modelling and the positive impact that leveraging the identified cluster opportunities could have for the Capricorn Coast region. If the identified cluster opportunities could be leverages, the Capricorn Coast economy in twenty years' time could realise an increase of 950 jobs and $322 million in Gross Regional Product above the base case scenario. This growth would lead to an increase in residents and most local service business would see a considerable lift in activity.

Figure 3.1: Future Employment Projections, Capricorn Coast Region



Source: Lucid Economics

Figure 3.2: Future Gross Regional Product Projections, Capricorn Coast Region



Source: Lucid Economics

4. Workforce Requirements

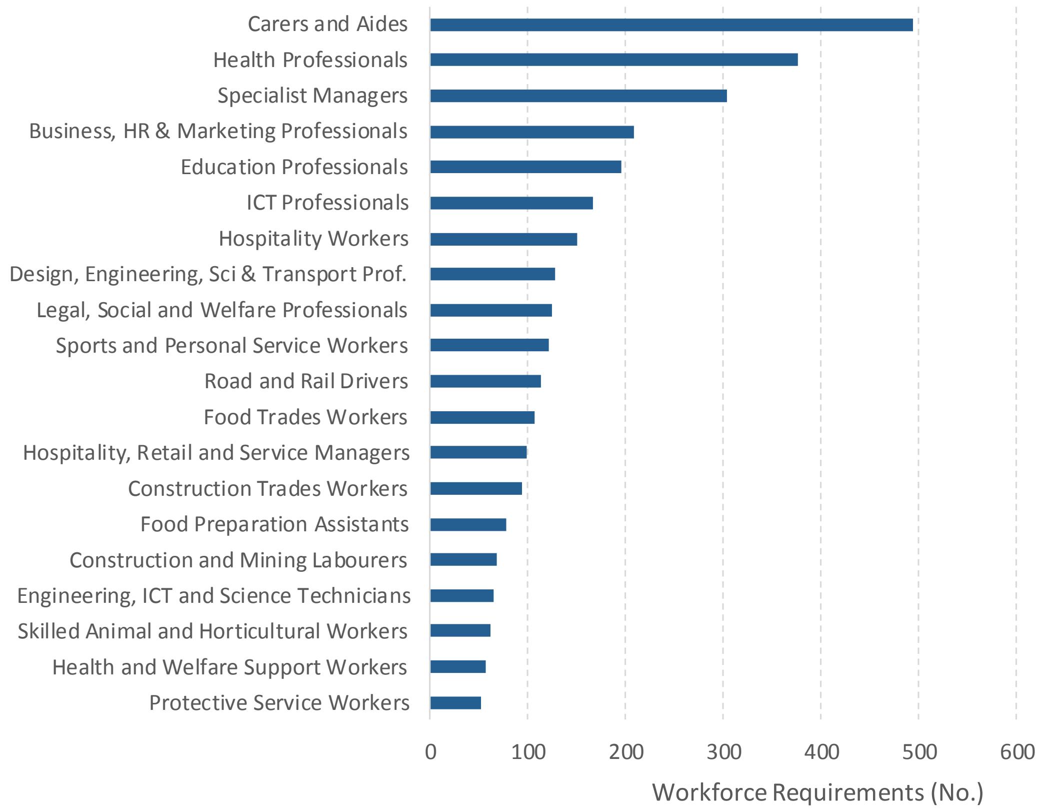
To identify the future workforce requirements across a number of occupation and skills areas, additional economic modelling was carried out. This modelling considered the current occupancy and skills make-up of the Capricorn Coast region as well as the future potential employment outcomes highlighted above (refer Section 3.2). A further economic model was applied to the future employment estimates that considered the future occupation and skills projections provided by the Department of Jobs and Small Business (DJSB, 2018) as well as historical trends. The changing dynamics within the economy in terms of occupation and skills requirements were considered and applied to the future projections. The analysis highlighted the future workforce force requirements needed in order to meet the future potential jobs created through the identified growth clusters (Figure 4.1).

Given the potential increase in employment in key industry clusters, there will be a significant requirement for local workers across a range of occupation and skill areas, including:

- Healthcare (871 positions)
- Professionals across a range of areas (824 positions)
- Hospitality workers across a range of areas (503 positions)
- Construction (127 positions)
- Transport (114 positions)
- Technical and trades, including food manufacturing (194 positions)

Ensuring the local workforce can meet these future requirements will be central to the Capricorn Coast region's ability to take advantage of future cluster opportunities and job growth. If these labour needs are net met from within the Capricorn Coast, businesses may be able to recruit these skills from outside the region, namely from the Rockhampton Regional Council area.

Figure 4.1: Future Required Workforce by Occupation (2037), Capricorn Coast Region



Source: Lucid Economics

5. Summary

The Capricorn Coast region has numerous competitive advantages in specific industry clusters. These cluster opportunities can provide significant value to the future economy and drive important local employment outcomes. By 2037, the Capricorn Coast economy could realise an increase of 950 jobs and $322 million in Gross Regional Product, above the status quo base case, if these cluster opportunities could be leveraged.

In order to realise this growth, the local workforce will need to adapt and grow in terms of its available skills base, which could lead to the upskilling of local residents as well as an increase of skilled workers (and their families) into the region.

The identified cluster opportunities are available to the Capricorn Coast region now and direct and proactive action should be taken to aggressively pursue these opportunities in order to fulfil the vision of the Invest Capricorn Coast Region Economic Development Plan.

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