

Frankston City Economic Scorecard



SEPTEMBER 2018

opportunity » growth » lifestyle

The Frankston City Economic Scorecard provides a snapshot of the Frankston City economy on a quarterly basis.



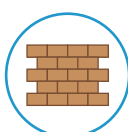
Frankston City boasts nearly **45,000** local jobs, over **8,000** local businesses, an economy worth more than **\$11.88 Billion**, and continues to build its reputation as a growing bayside regional hub for business, arts, education and health sectors.



Frankston City's **\$3.6 Billion** Carrum Downs/Seaford industrial precinct is ideally located alongside EastLink and Peninsula Link, providing connections across Melbourne and the Mornington Peninsula. This precinct contributes 30% of the City's total output.



The **\$63.8 Million** Frankston Station Precinct Project (including the station and Young Street redevelopments) is nearing completion.



Construction is well underway on the **\$75.9 Million** redevelopment at Chisholm's Frankston Campus including a Centre for Advanced Manufacturing with integrated Design Centre. Whilst construction has commenced on the **\$20 Million** upgrade at Monash University's Peninsula Campus, with a 150-room residential complex.

The City generates in excess of **\$11.88 Billion** of output per year



Population
140,708



Gross Regional Product
\$6.18 Billion (1.9%
of Greater Melbourne
and 1.5% of Victoria)

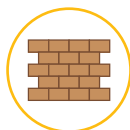


City Centre business
occupancy rate
82.1%
(84.5% in 2017)

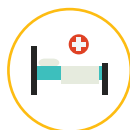


Number of
businesses
8,435

Top 6 Industries Output value \$7.9 Billion



Construction
\$2.24 Billion



Health Care & Social Assistance
\$1.06 Billion



Manufacturing
\$2.02 Billion



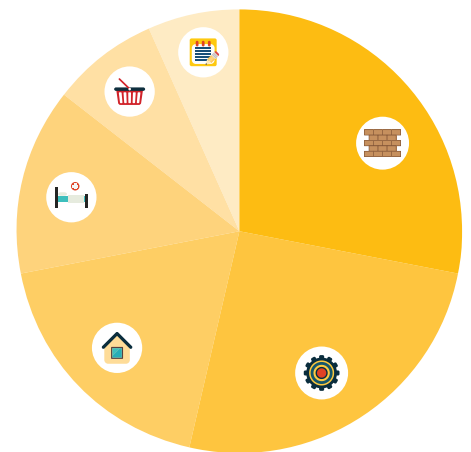
Retail Trade
\$620 Million



Rental, Hiring & Real Estate Services
\$1.45 Billion



Professional, Scientific & Technical Services
\$520 Million



Total number of jobs 44,934



Frankston City has **0.31** jobs per resident (up from 0.29 in 2011)



20,517 (46%) of individuals working in Frankston City also reside in the City



57.7% of businesses intend to employ more staff in the next 12-24 months



9,180 (20.4%)
Health Care & Social Assistance



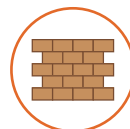
4,195 (9.3%)
Education & Training



5,894 (13.1%)
Retail Trade



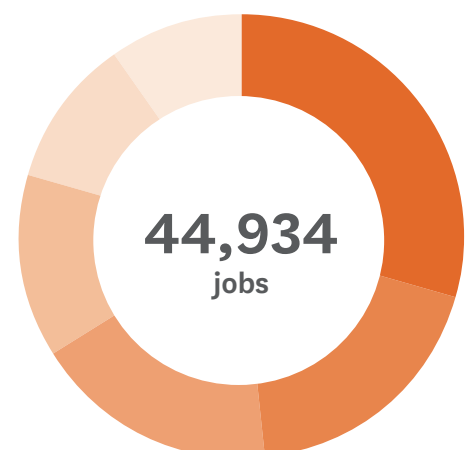
3,318 (7.4%)
Manufacturing



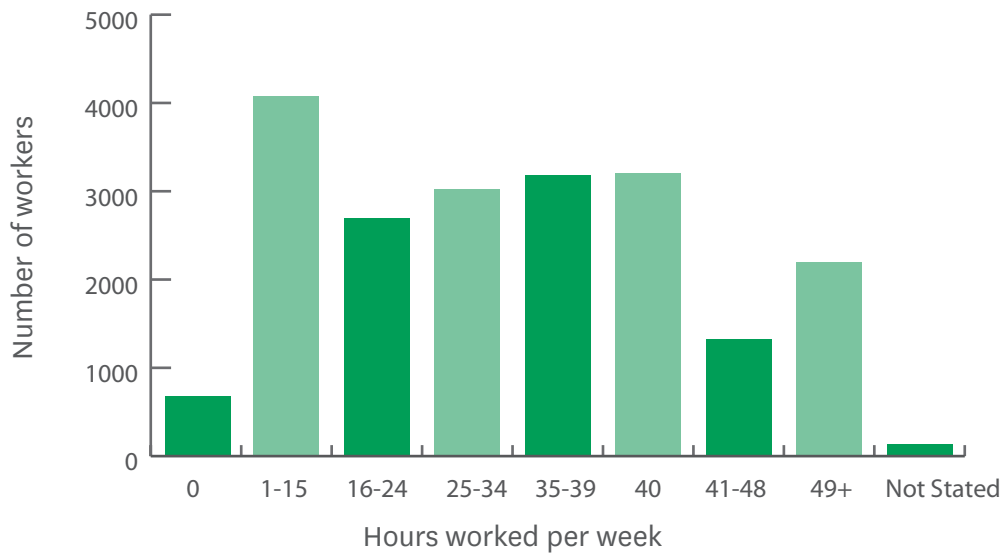
5,483 (12.2%)
Construction



2,991 (6.7%)
Accommodation & Food Services



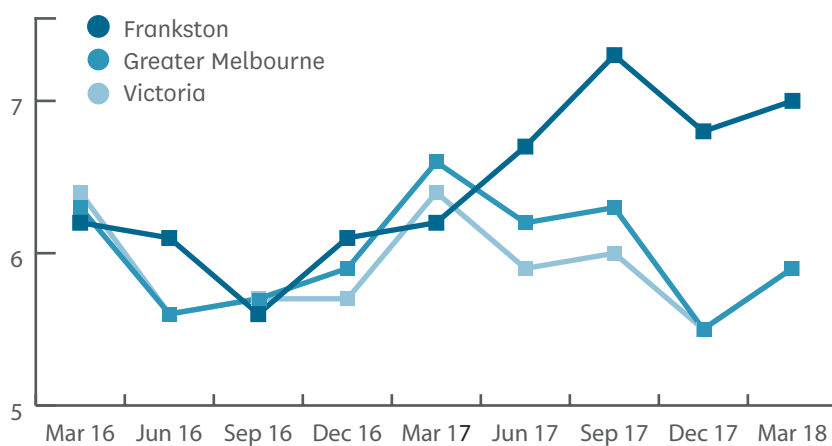
Hours worked and Qualifications



18
Degree Courses
are now offered
on campus in
Frankston City

Qualifications of Residents	Frankston City		Greater Melbourne
	Number	%	%
Bachelor or Higher Degree	15,854	14.5	27.5
Advanced Diploma and Diploma	11,151	10.2	9.5
Vocational	25,716	23.6	15.3
No Qualifications	44,966	41.2	38.6
Not Stated	11,428	10.5	9.2

Unemployment Rate



7%
Unemployment rate
(March 2018)

Major Investments (under construction or recently completed)

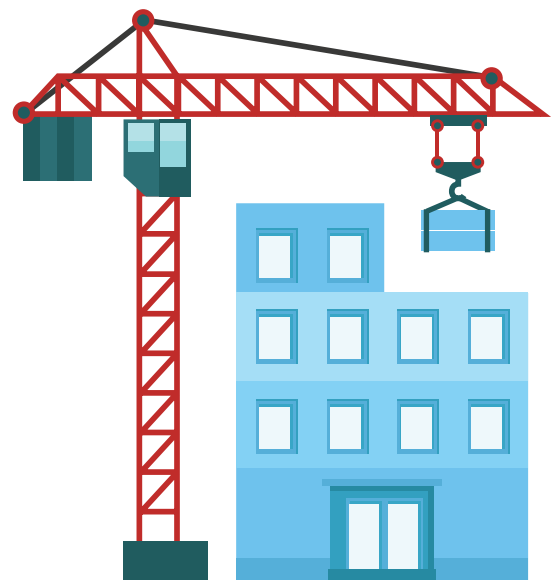
Chisholm Institute Frankston Campus Redevelopment	\$75.9 Million	676 jobs created
Frankston Private Hospital	\$40 Million	407 jobs created
Monash University	\$20 Million	142 jobs created
Frankston Station Redevelopment	\$63.8 Million	231 jobs created
Mixed use Retail/Apartments (38 Playne Street)	\$5 Million	18 jobs created
Mixed use Retail/Apartments (Clyde Street)	\$3 Million	11 jobs created



98% of businesses in Frankston City employ less than 20 people

Building Permits Issued (July–August 2018)

Type	No of Permits	Value of Permits
Commercial	10	\$3,117,790
Domestic	196	\$25,222,475
Hospital/Healthcare	1	\$15,000
Public Buildings	9	\$62,372,933
Residential	4	\$32,860,227
Retail	9	\$1,282,107
TOTAL	229	\$124,870,532



Tourism



\$305.39 Million is the value of the tourism sector



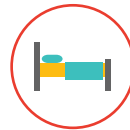
1,947 jobs in tourism sector



808,600 people visit Frankston City (annually) (11% of Mornington Peninsula Region)



Regional Domestic Overnight visitors – 130,000 (7.7% of Mornington Peninsula Region)



Domestic Nights – 348,800 (7.6% of Mornington Peninsula Region)



Regional domestic day trippers – 594,100 (10.6% of Mornington Peninsula Region)



8,098 people like Visit Frankston on Facebook



3,916 people follow Visit Frankston on Instagram



52,000 visitors per year use the Frankston Visitor Information Centre (face-face, phone, email)

Tourism Event Attraction Program 2018–2019

Five events scheduled

83,000 attendees expected

Cost per attendee **\$0.49**

Estimated projected economic benefit **\$5.8 Million**



135 Subscribers to 'Frankston Enjoy Every Moment' eNewsletter



New Resident Morning Tea **20** people attend per session

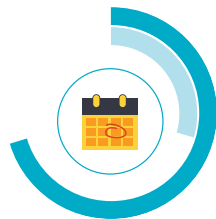


Number of volunteers **30**

Supporting the local economy



Business Coaching/
Mentoring attendance
T 90 A 21



Events & Seminars
Attendance
T 250 A 105



frankston.vic.gov.au/
business visitation
T >25,000 A 4,348



Invest Frankston
Social media reach
(impressions Facebook
and LinkedIn)
T 50,000 A NA



Invest Frankston
Social media engagement
(LinkedIn Facebook and
Twitter) **T >6,000 A 2,498**



Subscriptions to
Build Your Business
newsletter
T 4,000 A 3,077

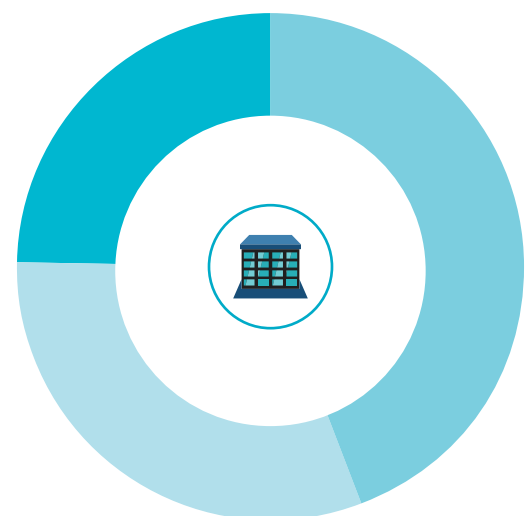


Online Learning
Program (Lynda)
Active users
T 400 A 157



Top three business pages on Frankston.vic.gov.au visited this quarter

	Total visits
2018 Frankston City Business Grants	2,751
Business Classes and Workshops	1,933
Business Permits and Licences	1,517



Most popular Online Learning Programs (Lynda) in Frankston City over the past quarter



1. Photoshop
CC 2018
One-on-One



2. Photoshop
Elements 13
Essential Training



3. Word 2016
Essential Training