

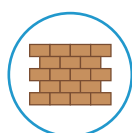
Frankston City Economic Scorecard



December 2019

Lifestyle Capital of Victoria

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



The **\$160 Million** redevelopment of Karingal Hub Shopping Centre is announced, with the centre receiving a major overhaul over the next two years. Creating 220 construction jobs the redevelopment will also create 300 full-time and part-time jobs.



Frankston City boasts nearly **45,000** local jobs, over **29,275** local businesses (including 13,962 registered for GST), an economy worth more than **\$12.734 Billion**, and continues to build its reputation as a growing bayside regional hub for services, 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 largest redevelopment of a suburban hospital in Victoria's history is planned at Frankston Hospital with the **\$562 Million** creating approximately **1,000** jobs and **\$1.2 billion** in output.

The City generates in excess of **\$12 Billion** of output per year



Estimated resident population 2018
141,845



Gross Regional Product
\$6.55 Billion (1.9% of Greater Melbourne and 1.5% of Victoria)

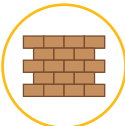


City Centre business occupancy rate
79.1% (82.1% in 2018)

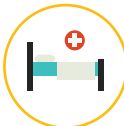


Total number of registered businesses
29,275

Top 6 Industries Output value \$8.37 Billion



Construction
\$2.31 Billion



Health Care & Social Assistance
\$1.15 Billion



Manufacturing
\$2.13 Billion



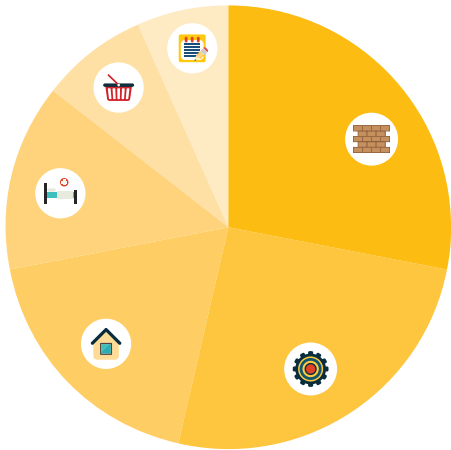
Retail Trade
\$655 Million



Rental, Hiring & Real Estate Services
\$1.53 Billion



Electricity, Gas, Water and Waste Services
\$603 Million



Total number of jobs 44,934



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



20,690 (48.3%) 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



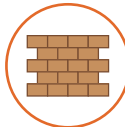
4,195 (9.3%)
Education & Training



5,894 (13.1%)
Retail Trade



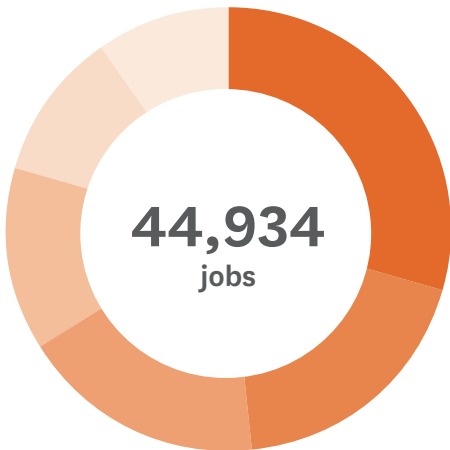
3,318 (7.4%)
Manufacturing



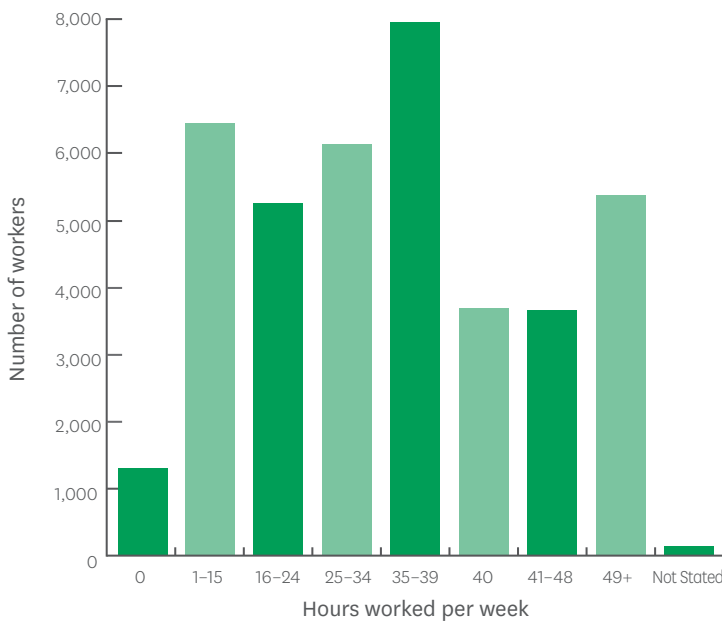
5,483 (12.2%)
Construction



2,991 (6.7%)
Accommodation & Food Services



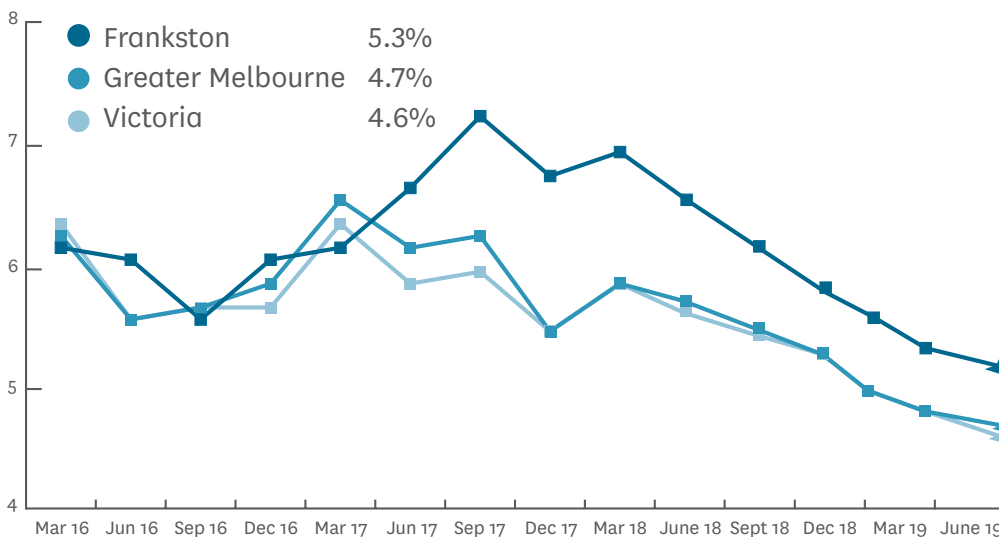
Hours worked and Qualifications



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



5.3%
Unemployment rate
(June 2019)

Please note that while this report is produced on a quarterly basis, not all the information presented is updated quarterly. For example, Census data is only made available every five years, while unemployment figures are released on a quarterly basis.

Major Investments (recently completed)

Chisholm Institute Frankston Campus Redevelopment	\$84.3 Million	676 jobs created
Frankston Private Hospital	\$40 Million	407 jobs created
Monash University	\$32 Million	142 jobs created
Frankston Station Precinct 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 (Sept–Nov 2019)

Type	No of Permits	Value of Permits*
Commercial	8	\$5,364,931
Domestic	158	\$18,288,022
Hospital/Healthcare	2	\$32,099,265
Industrial	3	\$421,760
Public Buildings	13	\$7,910,141
Residential	3	\$3,075,776
Retail	16	\$8,457,071
TOTAL	203	\$75,616,966
Change from previous quarter	↓ 34.5%	↓ 79.1%

*Estimated Project Cost



Tourism



\$328 Million is the value of the tourism sector



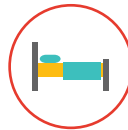
1,977 jobs in tourism sector



991,000 people visit Frankston City (annually) (11% of Mornington Peninsula Region)



Regional Domestic Overnight visitors – 150,000



Domestic Nights – 383,000



Regional domestic day trippers – 821,000



10,091 people like Visit Frankston on Facebook (up 489 on September Quarter)



6,237 people follow Visit Frankston on Instagram (up 568 on September Quarter)



33,699 visitors used the Frankston Visitor Information Centre in 2018–2019 (face-face, phone, email)

Tourism Event Attraction Program 2019–2020

Five events scheduled

39,000 attendees expected

Cost per attendee **\$0.85**

Estimated projected economic benefit **\$4.4 Million**



2,604 Subscribers to 'Frankston Enjoy Every Moment' eNewsletter (up 664 on September Quarter)



Resident Morning Tea an average of **20** people attend per session

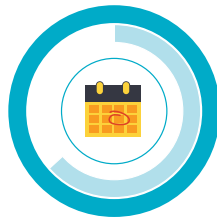


Number of volunteers **30**

Supporting the local economy



Business Coaching/
Mentoring attendance
T 90 A 9



Events & Seminars
Attendance
T 600 A 405



frankston.vic.gov.au/
business visitation
T >100,000 A 43,995



Invest Frankston
Social media reach
(impressions Facebook
and LinkedIn)
T 456,000 A 206,466



Invest Frankston
Social media engagement
(LinkedIn Facebook and
Instagram)
T >21,500 A 5,650



Subscriptions to
Build Your Business
newsletter
T 4,000 A 2,797

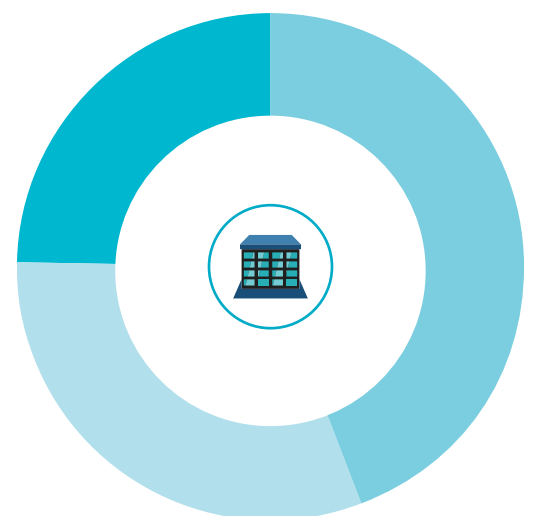


Online Learning
Program (Lynda)
Active users
T 500 A 393

Key 2019/2020
T Annual Target
A Actual

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

	Total visits
Business	1,682
Permits and licenses	1,401
Classes and workshops	944



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



**1. Certificate Prep:
Project Management**
(98 views)



**2. Power B1 Essential
training**
(83 views)



3. Finance Foundations
(58 views)