

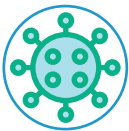
Frankston City Economic Scorecard



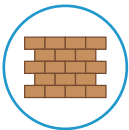
March 2020

Lifestyle Capital of Victoria

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



In March 2020 Australia started feeling the effects of the COVID-19 Pandemic, with social distancing restrictions significantly affecting the hospitality and retail sectors, with many sectors also impacted by school closures and self-isolation requirements. The June Quarter figures are expected to more significantly reflect the impact.



The **\$160 Million** redevelopment of Karingal Hub Shopping Centre has commenced, 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 **\$12.577 Billion**, and continues to build its reputation as a growing bayside regional hub for services, arts, education and health sectors.



Frankston City's **\$3.8 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 has commenced at Frankston Hospital with the **\$562 Million** development 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 2019
142,643



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

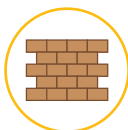


City Centre business occupancy rate
79.1%
(82.1% in 2018)

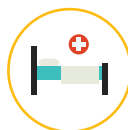


Total number of registered businesses
29,275

Top 6 Industries Output value \$8.37 Billion



Construction
\$2.31 Billion



Health Care & Social Assistance
\$1.15 Billion



Manufacturing
\$2.13 Billion



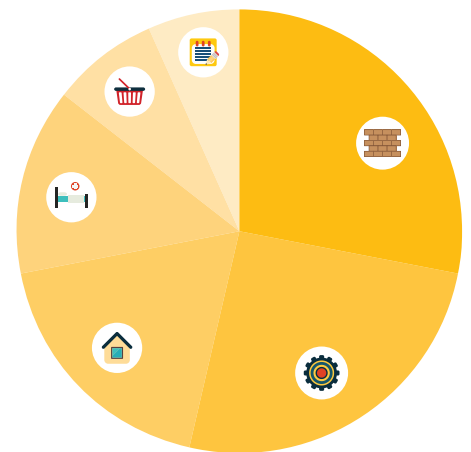
Retail Trade
\$656 Million



Rental, Hiring & Real Estate Services
\$1.54 Billion



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



Total number of jobs 44,934



Frankston City has **0.32** jobs per resident (up from 0.31 in 2019)



20,690 (48.3%) of individuals working in Frankston City also reside in the City



27,943 (65.2%) of individuals working in Frankston City reside in either Frankston City or Mornington Peninsula Shire



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



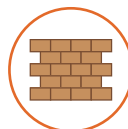
4,195 (9.3%)
Education & Training



5,894 (13.1%)
Retail Trade



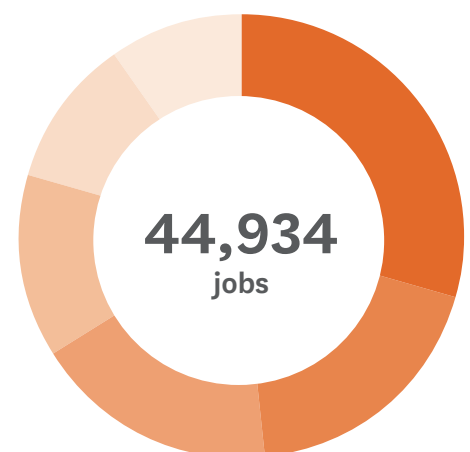
3,318 (7.4%)
Manufacturing



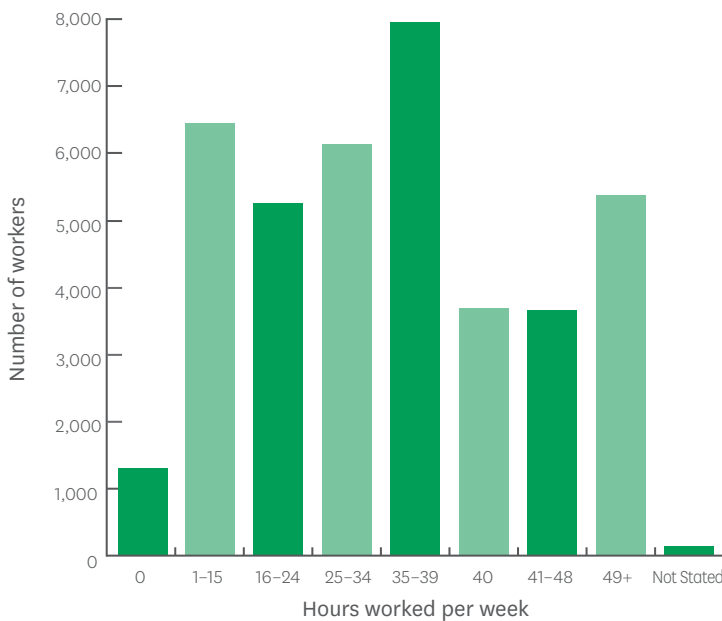
5,483 (12.2%)
Construction



2,991 (6.7%)
Accommodation & Food Services



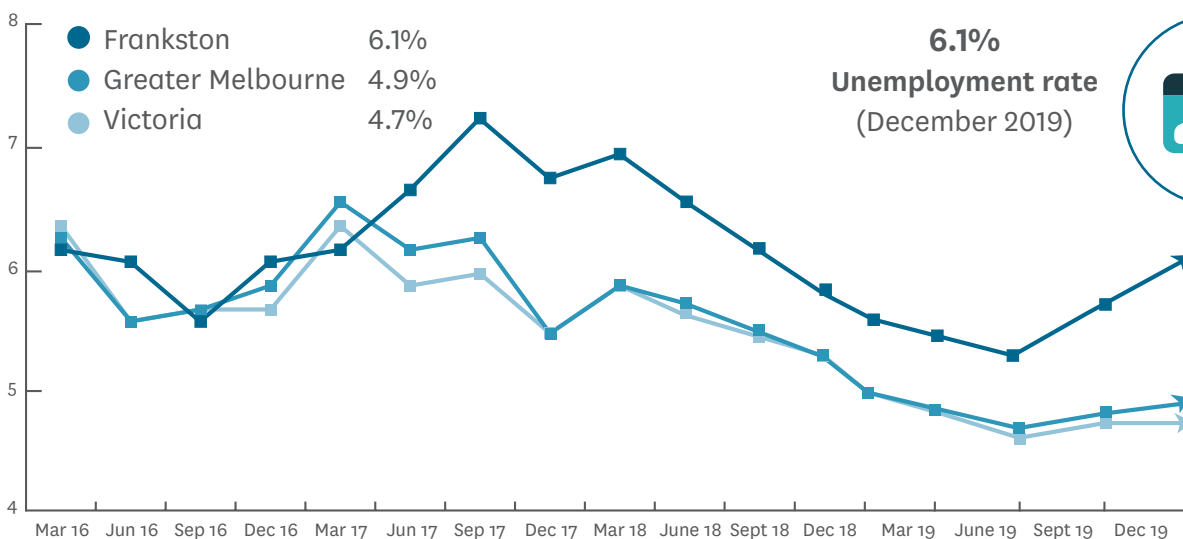
Hours worked and Qualifications



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



6.1%
Unemployment rate
(December 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 (under construction or 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 (Dec 2019–Feb 2020)

Type	No of Permits	Value of Permits*
Commercial	23	\$16,608,873
Domestic	269	\$23,598,971
Hospital/Healthcare	3	\$1,793,469
Industrial	5	\$3,017,689
Public Buildings	22	\$26,244,735
Residential	2	\$400,000
Retail	14	\$118,835,771
TOTAL	338	\$190,499,508
Change from previous quarter	↑ 66.5%	↑ 152%

*Estimated Project Cost



Tourism



\$323 Million is the value of the tourism sector



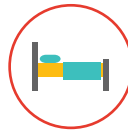
1,977 jobs in tourism sector



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



10,857 people like Visit Frankston on Facebook (up 766 on December Quarter)



6,508 people follow Visit Frankston on Instagram (up 271 on December Quarter)



19,889 visitors used the Frankston Visitor Information Centre July 2019–March 2020 (face-face, phone, email)

Tourism Event Attraction Program 2019–2020

Three events held (one cancelled)

11,022 attendees expected

Cost per attendee **\$0.73**

Estimated projected economic benefit **\$948,900**



2,940 Subscribers to ‘Frankston Enjoy Every Moment’ eNewsletter (up 336 on December Quarter)



Resident Morning Tea an average of **20** people attend per session (NB: March event was cancelled)

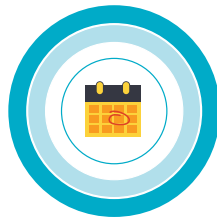


Number of volunteers **24**

Supporting the local economy



Business Coaching/
Mentoring attendance
T 90 A 9



Events & Seminars
Attendance
T 600 A 1,018



frankston.vic.gov.au/
business visitation
T >100,000 A 71,363



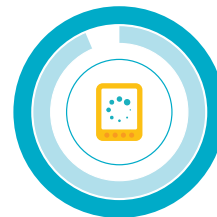
Invest Frankston
Social media reach
(impressions Facebook
and LinkedIn)
T 456,000 A 288,124



Invest Frankston
Social media engagement
(LinkedIn Facebook and
Instagram)
T >21,500 A 11,005



Subscriptions to
Build Your Business
newsletter
T 4,000 A 2,710

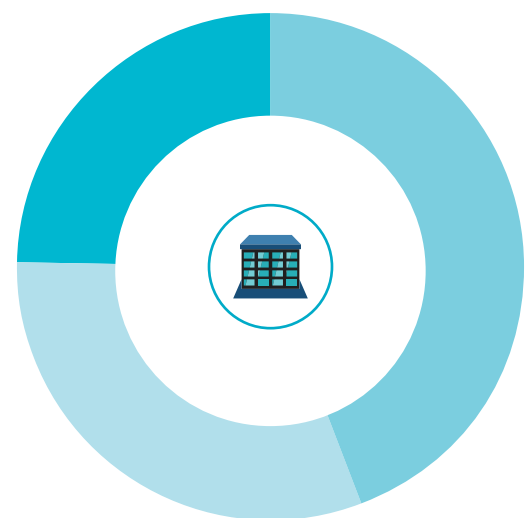


Online Learning
Program (Lynda)
Active users
T 500 A 487

Key 2019/2020
T Annual Target
A Actual

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

	Total visits
Business	2,580
Business Grants	1,152
Employment in Frankston	1,111



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



1. Word Essential
Training
(227 views)



2. Illustrator 2018
Fundamentals
(142 views)



3. Certificate Preparation:
Project Management
(93 views)