



**INVEST
FRANKSTON**

ECONOMIC SCORECARD

December 2020



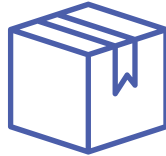
01. ECONOMY



30,000
Innovative businesses



12,632
BUSINESSES
Registered for GST

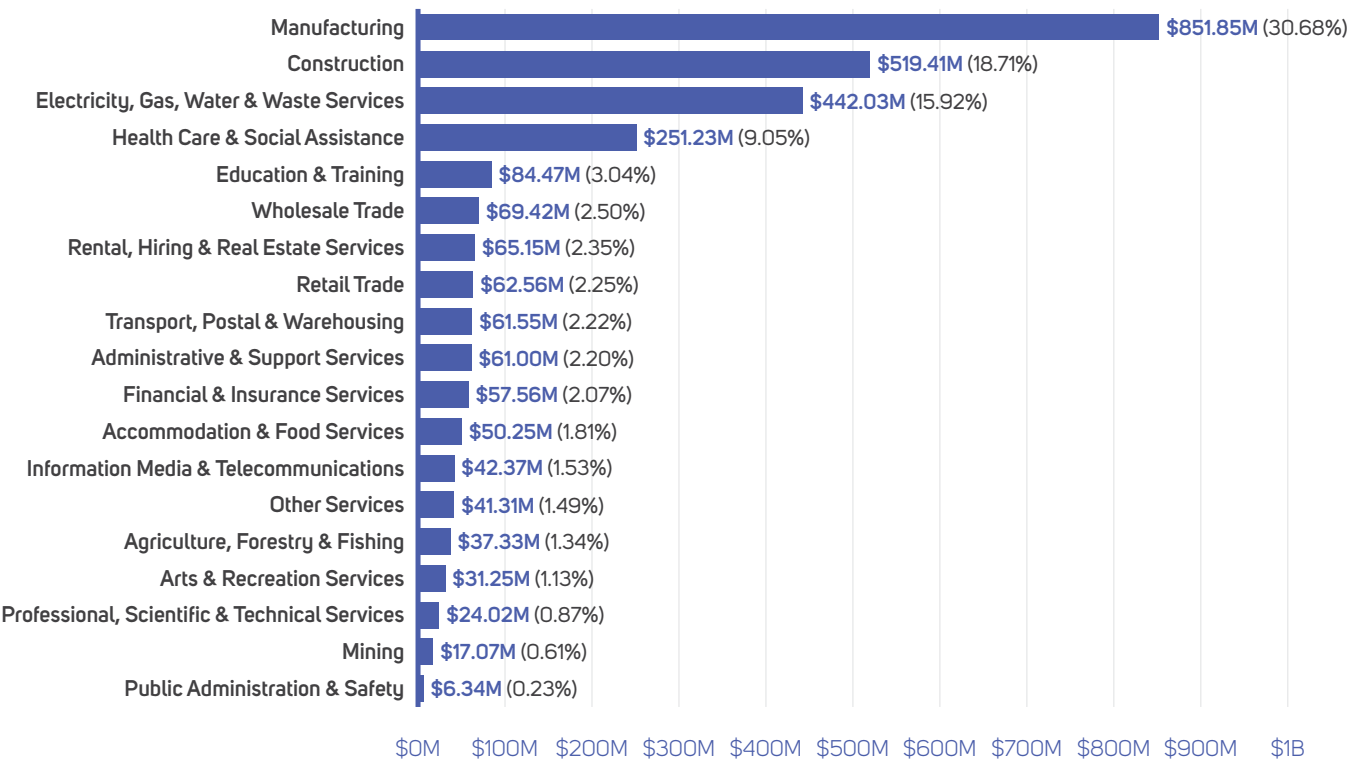


\$2.77
BILLION
Regional exports, with
30 per cent from the
manufacturing industry*



\$13.28
BILLION
Economic output*

Regional Exports by Destination Zones by Industry Sector^



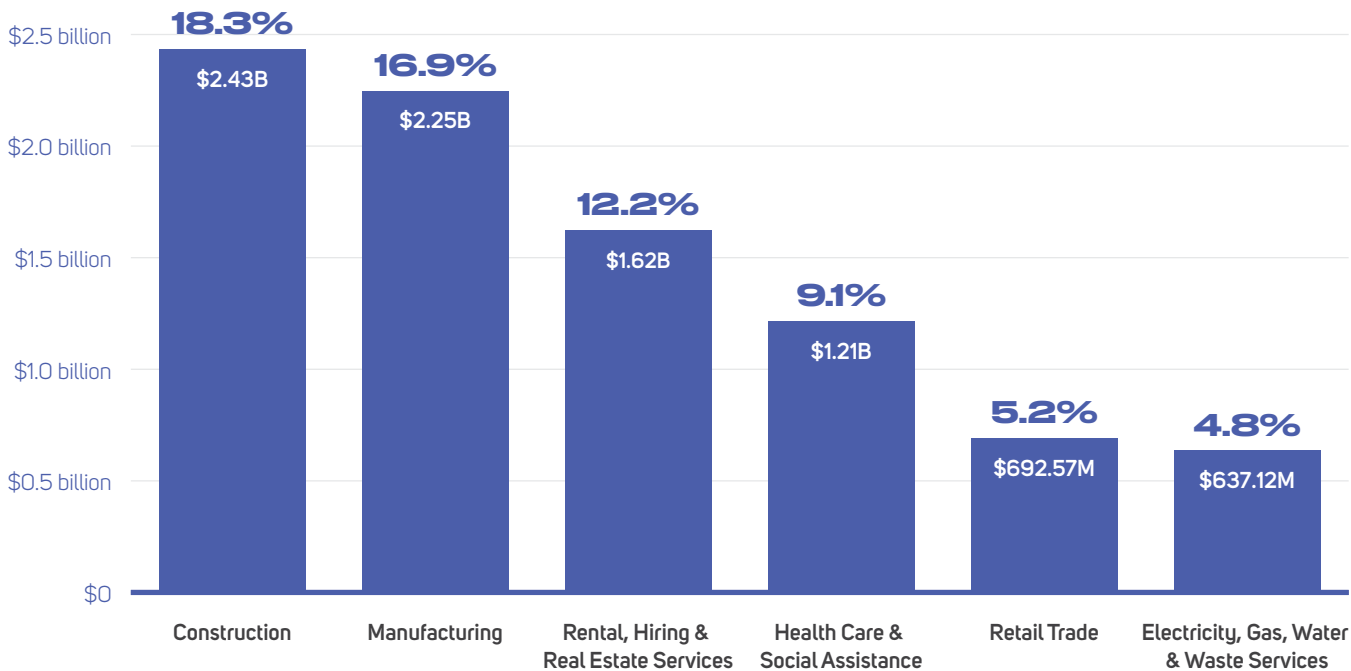
* Source: REMPLAN ^ Source: REMPLAN Economy



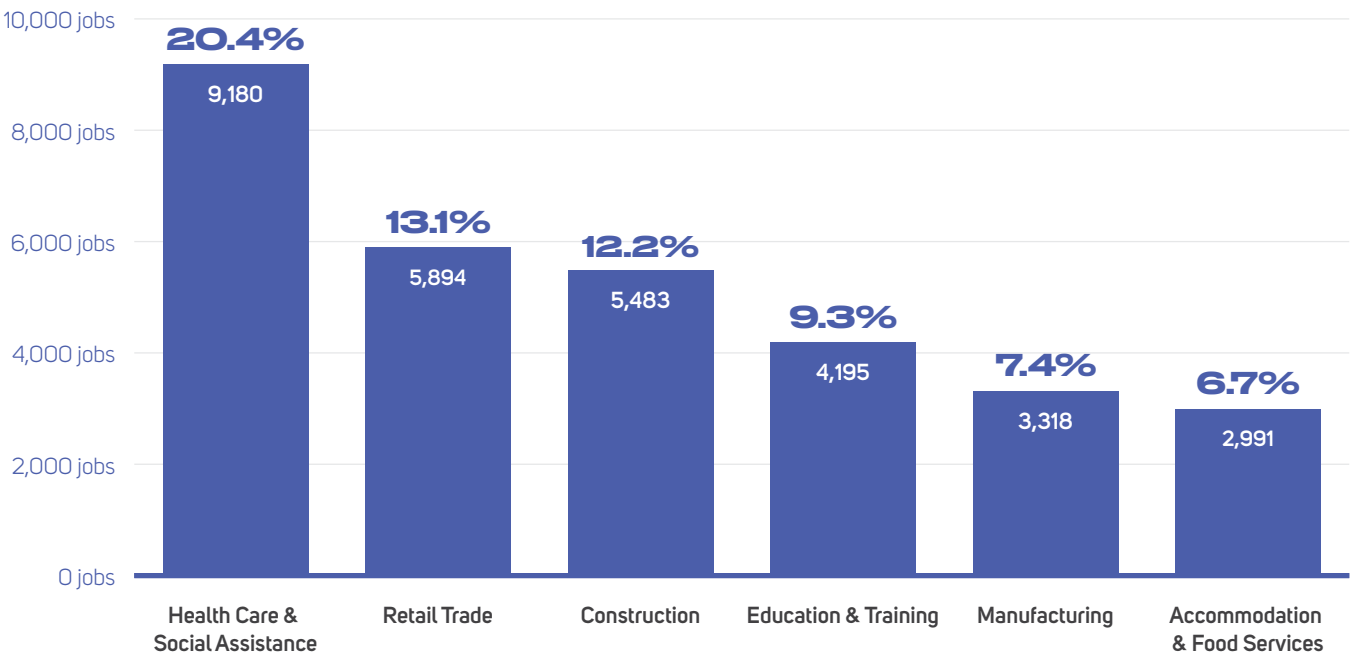
02. INDUSTRY OVERVIEW

TOP SIX INDUSTRY SECTORS IN FRANKSTON CITY

Ranked by Output



Ranked by Employment



03. RESIDENT AND VISITOR SPENDING OVERVIEW

NOV 2019–OCT 2020

FRANKSTON CITY

\$2.277
BILLION

Total local spend

\$1.44
BILLION

Resident (lives in Local Government Area [LGA]) local spend



\$836.8
MILLION

Visitor (lives outside Frankston City) local spend

\$990.4
MILLION

Resident escape spend (lives in suburb but spend outside LGA)

\$1.225
BILLION

Resident online spend

THE SUBURBS

Suburb	Local Spend				Escape Spend		Resident Online Spend
	Total Local Spend	Resident Local Spend (lives in the suburb)	Internal Visitor Local Spend (lives elsewhere in the LGA)	External Visitor (lives outside LGA)	Resident Internal Escape Spend (lives in suburb but spend in other suburbs in the LGA)	Resident External Escape Spend (lives in suburb but spending outside LGA)	
Carrum Downs	\$460.7M	\$136.8M	\$185.3M	\$138.4M	\$67.9M	\$121M	\$160.3M
Frankston	\$1.279B	\$324.1M	\$436.2M	\$518.4M	\$66.9M	\$206.5M	\$289.5M
Frankston N	\$24.24M	\$6.65M	\$12.34M	\$4.77M	\$47.49M	\$23.62M	\$34.27M
Frankston S	\$51.09M	\$13.18M	\$13.91M	\$23.65M	\$166.8M	\$188M	\$202.2M
Langwarrin	\$210.8M	\$131.2M	\$26.76M	\$52.47M	\$160.7M	\$161.7M	\$230.6M
Langwarrin S	\$3.278M	\$71.38K	\$1.448M	\$1.583M	\$9.436M	\$14.93M	\$14.23M
Sandhurst	\$5.078M	\$2.326M	\$212.4K	\$2.334M	\$43.05M	\$56.3M	\$70.97M
Seaford	\$220.4M	\$72.54M	\$69.18M	\$78.59M	\$102M	\$117.2M	\$155.1M
Skye	\$16.28M	\$1.306M	\$4.455M	\$10.08M	\$86.25M	\$50.77M	\$67.26M

NIGHT TIME ECONOMY

Annual Night Time Expenditure Overview for Frankston City
(Spending recorded between hours of 6pm and 6am)*



Expenditure Category by Volume Dec 2019–Oct 2020

Category	Total Local Spend	Resident Local Spend	Visitor Local Spend	Resident Escape Spend	Resident Online Spend
Grocery Stores & Supermarkets	\$504,333,461	\$410,210,202	\$94,123,259		\$23,824,598
Specialised & Luxury Goods	\$276,737,517	\$170,623,391	\$106,114,126		\$242,231,460
Dining & Entertainment	\$255,356,599	\$158,795,810	\$96,560,789		\$197,726,322
Professional Services	\$249,296,200	\$126,898,468	\$122,397,732		\$260,655,137
Transport	\$247,635,763	\$140,288,062	\$107,347,701		\$88,285,308
Specialised Food Retailing	\$208,928,918	\$156,067,040	\$52,861,878		\$24,523,164
Department Stores & Clothing	\$199,903,157	\$106,200,755	\$93,702,402		\$86,972,708
Bulky Goods	\$158,915,624	\$94,927,969	\$63,987,654		\$34,807,553
Furniture & Other Household Goods	\$60,279,897	\$26,061,384	\$34,218,514		\$33,930,824
Light Industry	\$43,888,660	\$18,053,991	\$25,834,669		\$42,313,183
Personal Services	\$36,420,532	\$21,575,977	\$14,844,556		\$11,683,217
Travel	\$22,973,470	\$11,314,364	\$11,659,106		\$77,427,233
Other	\$17,705,998	\$9,158,108	\$8,547,891		\$105,713,250
Trades & Contractors	\$14,296,804	\$6,469,885	\$7,826,920		\$16,156,111
Consumer Staples				\$465,343,453	
Discretionary Spend				\$372,878,769	
Services & Other				\$144,134,388	

* Source: Spendmapp Oct 2020 update



04. WORKFORCE AND SKILLED COMMUNITY

JOBS

8,663
JOBS

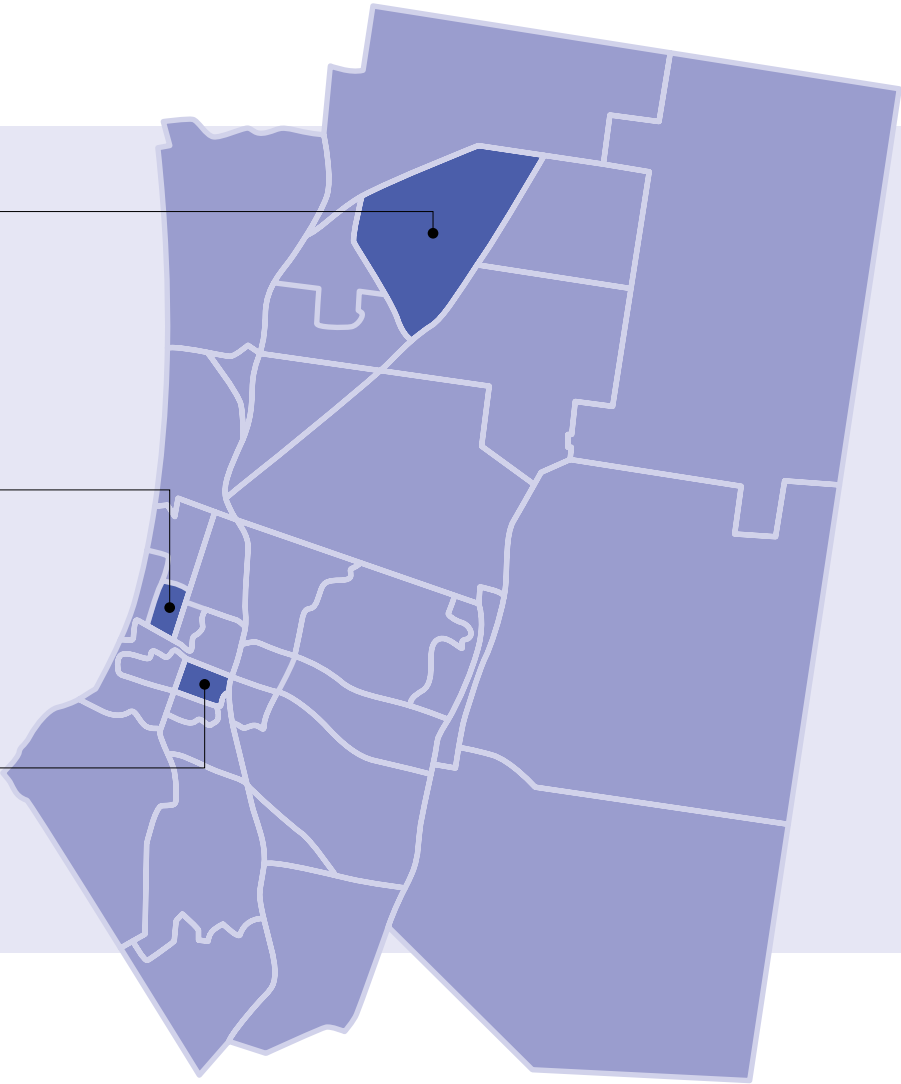
in the Carrum Downs /Seaford
Industrial Precinct

7,048
JOBS

in Frankston City Centre

4,126
JOBS

in the Health and Education Precinct



44,934
JOBS

in Frankston City



31 JOBS
PER 100 RESIDENTS

in Frankston

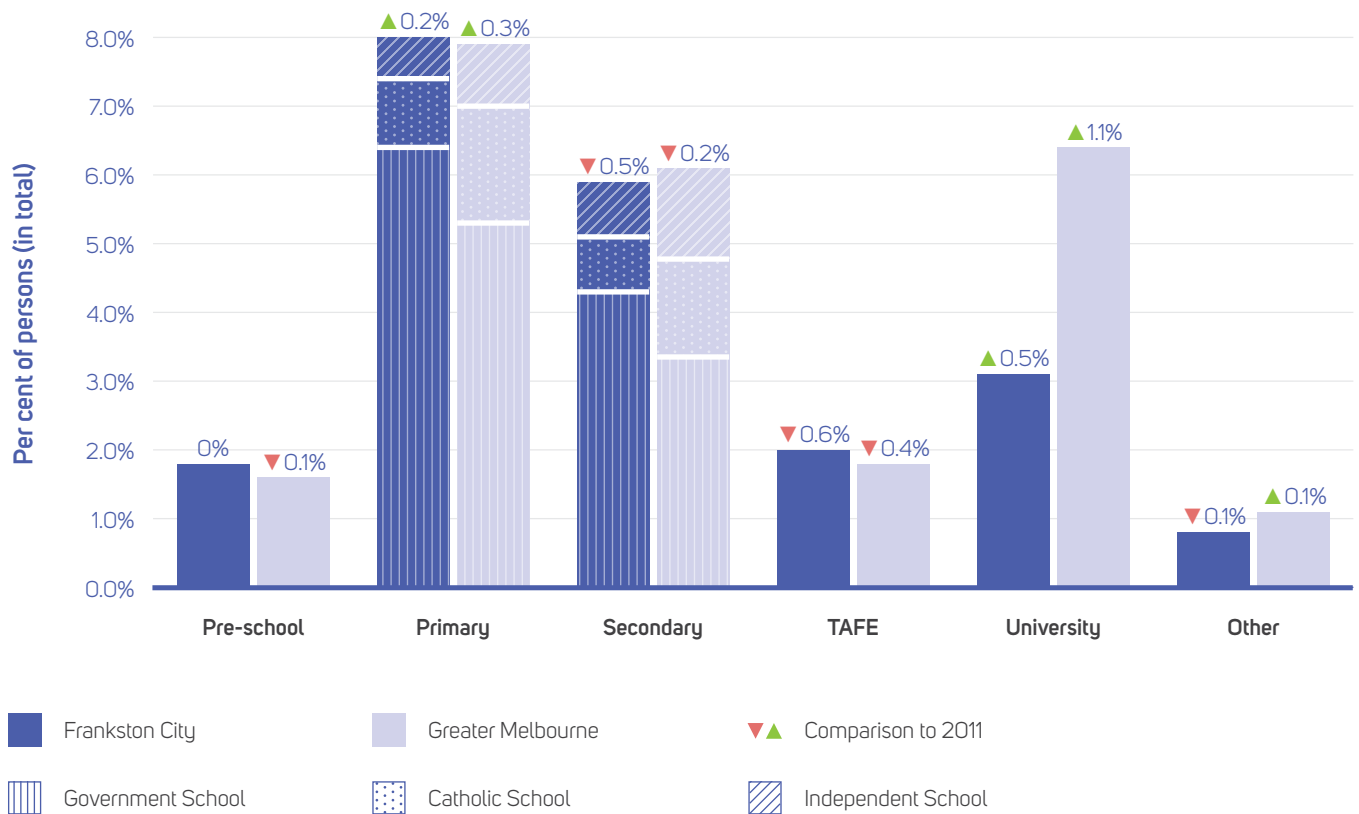
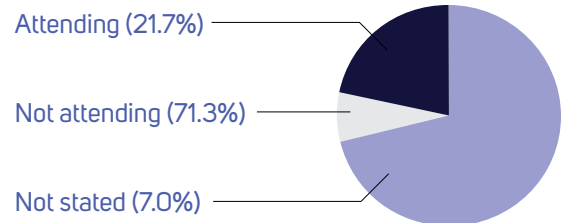


42 JOBS
PER 100 RESIDENTS

in Greater Melbourne

EDUCATION INSTITUTION ATTENDING

Frankston City – Total Persons
(Usual Residence), 2016*



PERSONS WITH A QUALIFICATION OF A BACHELOR DEGREE OR HIGHER (AGED 15+)



15,854

Number of qualifications



14.5
PER CENT

of population



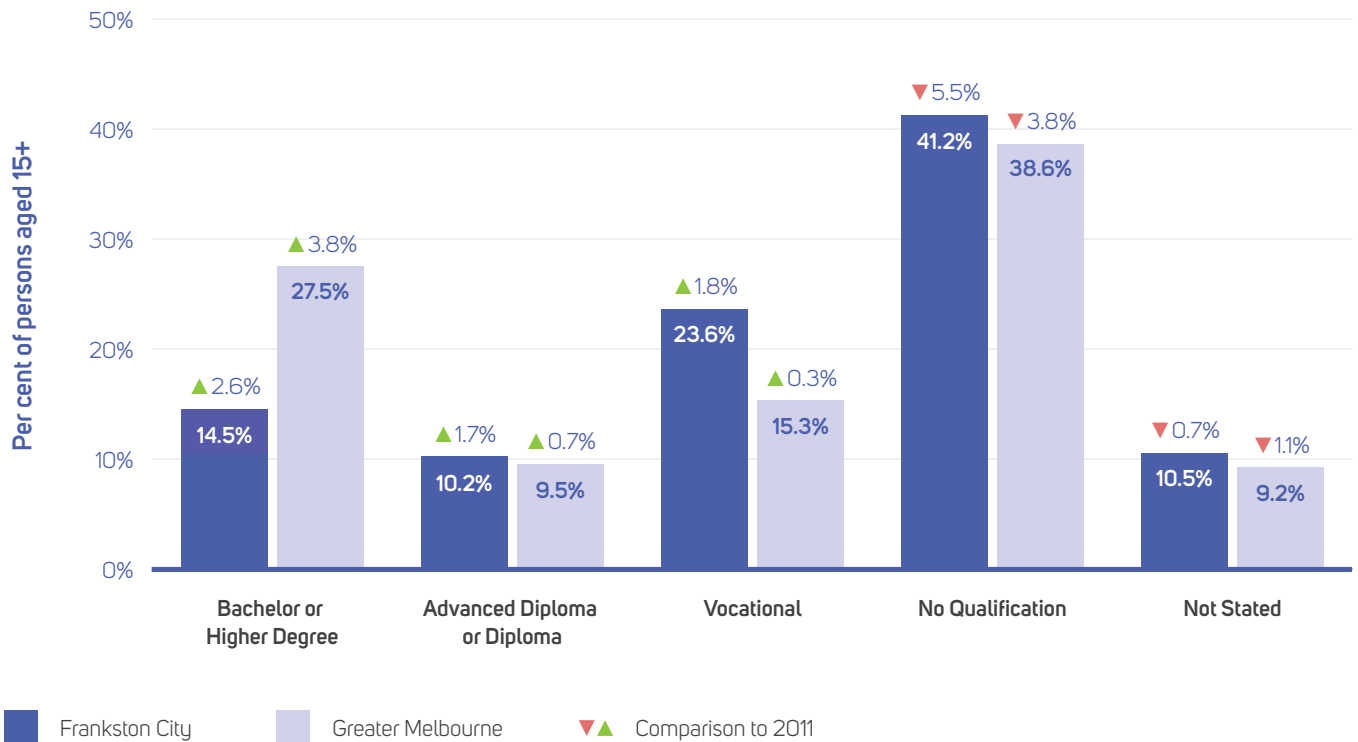
27.5
PER CENT

Comparison to
Greater Melbourne

* Source: Australian Bureau of Statistics, Census of Population and Housing 2011 and 2016.
Compiled and presented by [.id](#) (informed decisions).

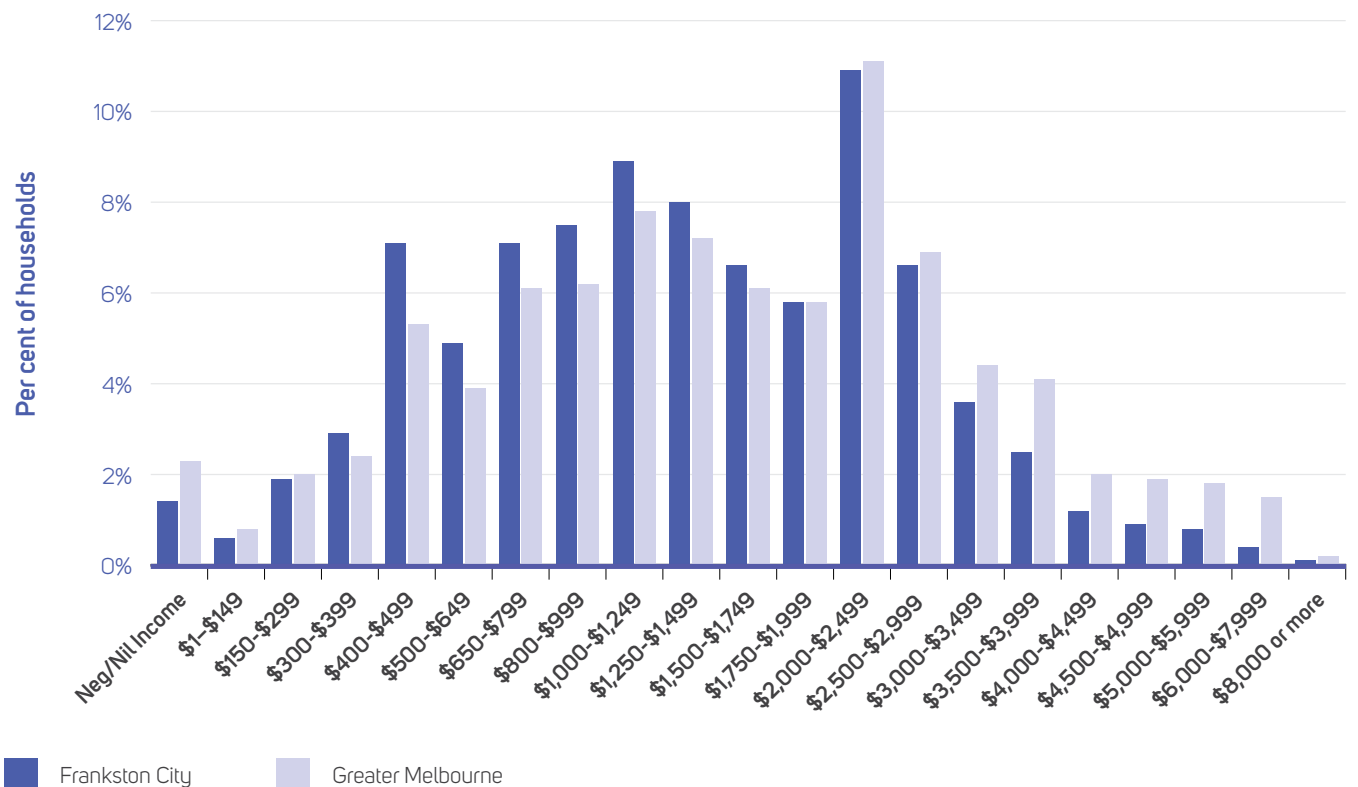
HIGHEST QUALIFICATION ACHIEVED

Frankston City – Persons aged 15+ (Usual Residence), 2016*



HOUSEHOLD INCOME

Weekly Household Income, 2016^



* Source: Australian Bureau of Statistics, Census of Population and Housing 2011 and 2016. Compiled and presented by .id (informed decisions).

^ Source: profile ID – 2016 Census

UNEMPLOYMENT RATE



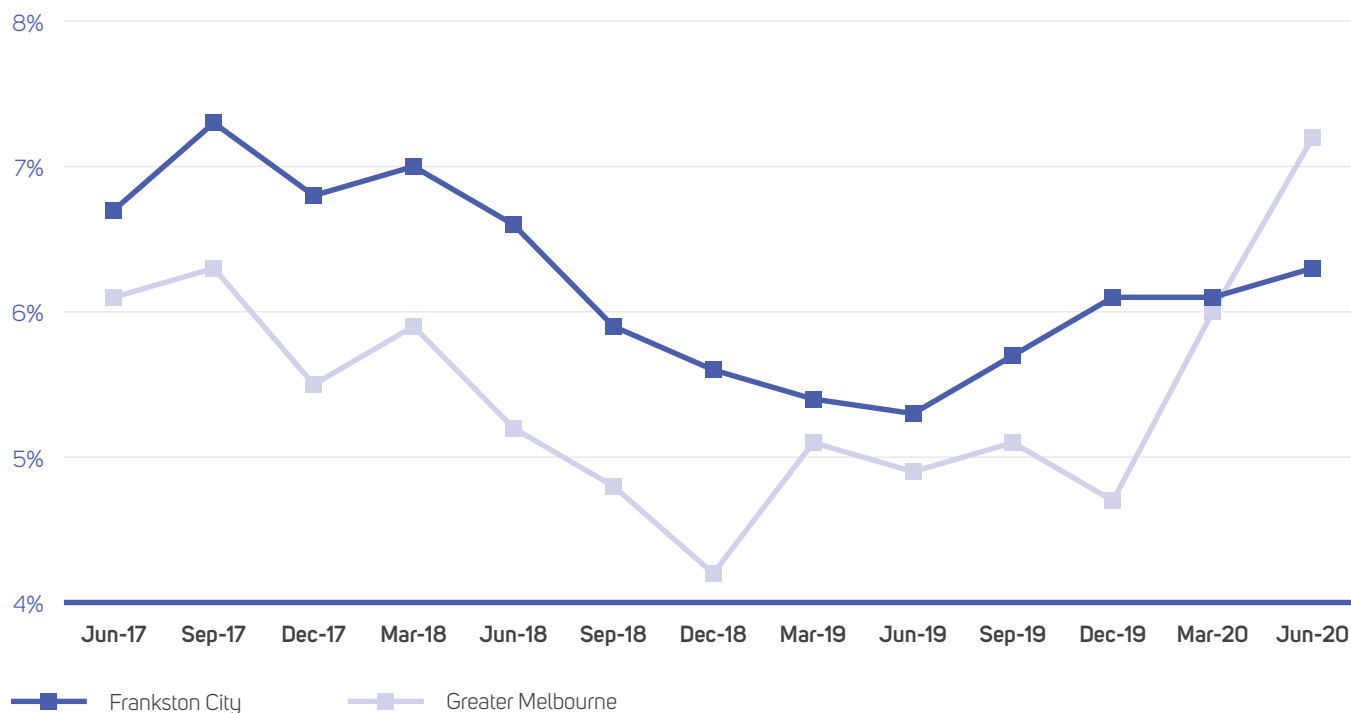
6.3
PER CENT

Unemployment rate
in Frankston City

7.2
PER CENT

Comparison to Greater
Melbourne

Employment Comparison to Greater Melbourne (June 2017 – June 2020)*



DISENGAGEMENT OF 15–24 YEAR OLDS IN FRANKSTON CITY (2016)

People who are not in education, training or employment are considered to be disengaged.

People who are working or studying part-time only are considered to be partially disengaged.



1,718

15–24 year olds in
Frankston City are
disengaged

10.4
PER CENT

of the 15–24 year old
population in Frankston City

7.5
PER CENT

Comparison to
Greater Melbourne

* Source: Department of Employment – June 2020

05. COVID-19 STATISTICS



JOBKEEPER

- Businesses eligible for JobKeeper have experienced a decline in revenue of at least 30%.
- Higher levels of JobKeeper applications are a likely indicator of greater negative economic impacts from COVID-19.
- In Frankston City it is estimated that 55.7% of local businesses have applied for JobKeeper support.



**55.7
PER CENT**

of businesses that have
applied for JobKeeper
(as at August 2020)

**3RD
OUT OF 79**

Rank in Victoria, where
'1' is most impacted LGA

**7TH
OUT OF 535**

Rank in Australia, where
'1' is most impacted LGA

JOBSEEKER

Comparison Prior to COVID-19*

Latest Month Figures	November 2020		March 2020		
Suburb	JobSeeker and Youth Allowance Recipients	% of 15–64 Age Population	JobSeeker and Youth Allowance Recipients	% of 15–64 Age Population	Change
Frankston City	10,187	10.9	5,329	5.7	+4,858
Carrum Downs	1,640	10.8	812	5.4	+828
Frankston	2,288	14.3	1,384	8.6	+904
Frankston North	2,145	17.2	1,260	10.1	+885
Frankston South	751	6.5	270	2.3	+481
Langwarrin	1,263	7.5	584	3.5	+679
Seaford	1,435	12.8	758	6.8	+677
Skye – Sandhurst	665	6.8	261	2.7	+404
Greater Melbourne	287,326	8.3	130,653	3.8	+156,673
Victoria	385,820	8.8	193,591	4.4	+192,229

* **Source:** Department of Social Services – JobSeeker and Youth Allowance recipients – monthly profile via data.gov.au. Compiled and presented by [id](https://www.informeddecisions.id) (informed decisions).

UNEMPLOYMENT RATE DURING COVID-19

In Frankston, prior to COVID-19 and the introduction of lockdown measures to manage the pandemic, total employment across all local industry sectors was estimated at 44,934 jobs. For September 2020, total employment was estimated at 43,274 jobs, a fall of 3.7%. However, in December 2020, total employment is estimated to have increased to 44,359, meaning a fall of 1.3% since the start of the pandemic.

Employment in Frankston City



SEP 2020

3.7 PER CENT

Decrease between March and September 2020

21ST OUT OF 79

Rank in Victoria, where '1' is most impacted LGA

21ST OUT OF 539

Rank in Australia, where '1' is most impacted LGA



DEC 2020

1.3 PER CENT

Decrease between March and December 2020

50TH OUT OF 79

Rank in Victoria, where '1' is most impacted LGA

63RD OUT OF 539

Rank in Australia, where '1' is most impacted LGA

OUTPUT

Output in Frankston City was down on average 5.2% per month from April to December 2020.

Output in Frankston City*



SEP 2020

20TH OUT OF 79

Rank in Victoria, where '1' is most impacted LGA

20TH OUT OF 539

Rank in Australia, where '1' is most impacted LGA



DEC 2020

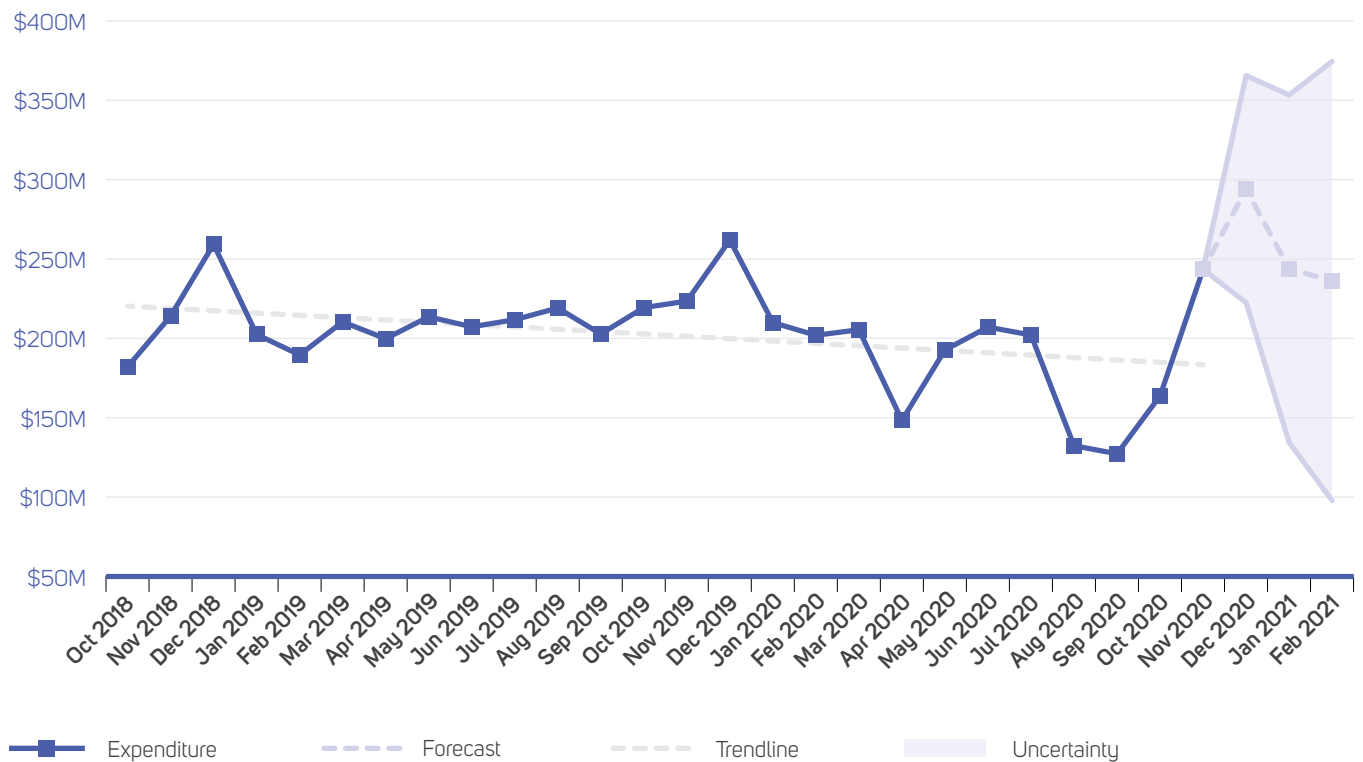
40TH OUT OF 79

Rank in Victoria, where '1' is most impacted LGA

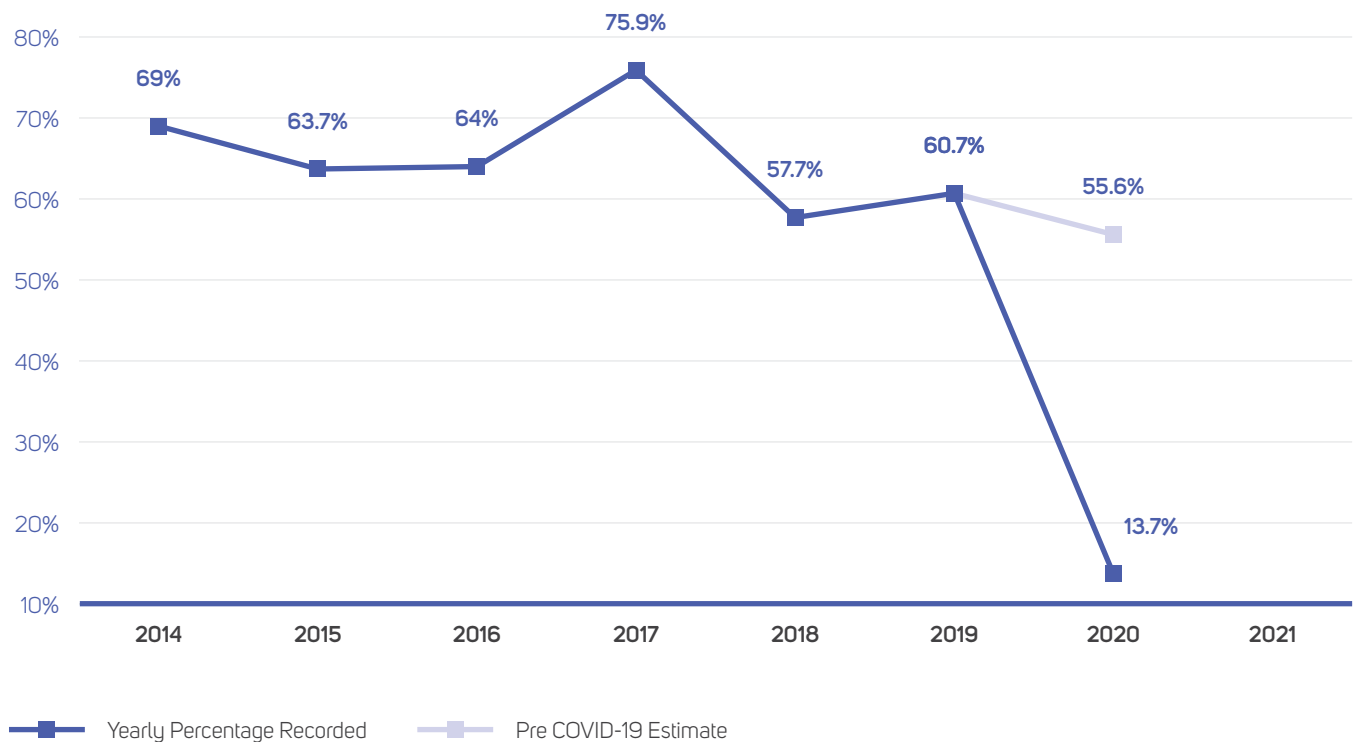
49TH OUT OF 79

Rank in Victoria, where '1' is most impacted LGA

Expenditure Graph in Frankston (Oct 2018 to Jan 2021)



Percentage of Frankston Businesses Employing Staff in the Next 12–24 Months*



* Source: Frankston City Council COVID-19 Business Survey May 2020



06. COMMERCIAL FLOORSPACE – FMAC



55,000
SQUARE METRES
of office space



212,000
SQUARE METRES
of retail space (Bayside Centre
accounts for 88,843m² of this
space and the Power Centre
accounts for 41,000m²)



KARINGAL HUB
Combined gross leasable area
of 40,830m² – with the centre
expanded over the next 18 months,
adding a further 12,170m² to a total
of 53,000m² of leasable space
(figures from the owner ISPT)



FRANKSTON CITY CENTRE VACANCY RATE Completed Jan 2021

TOTAL VACANCY RATE

2021: 27.48%
2020: 25.26%
Change: ▲ 2.22%

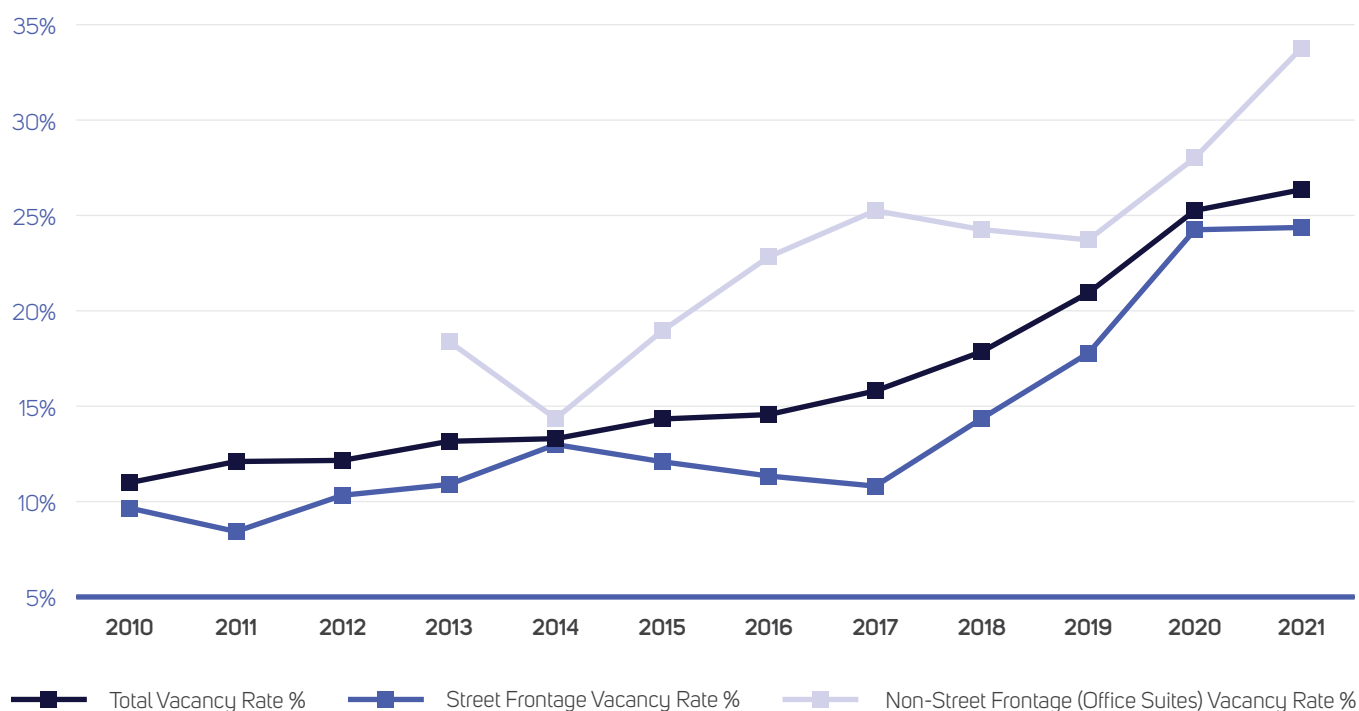
STREET FRONTAGE VACANCY RATE

2021: 24.14%
2020: 24.25%
Change: ▼ 0.11%

OFFICE VACANCY RATE

2021: 33.77%
2020: 28.02%
Change: ▲ 5.75%

Frankston City Centre Vacancy Rates* Updated January 2021

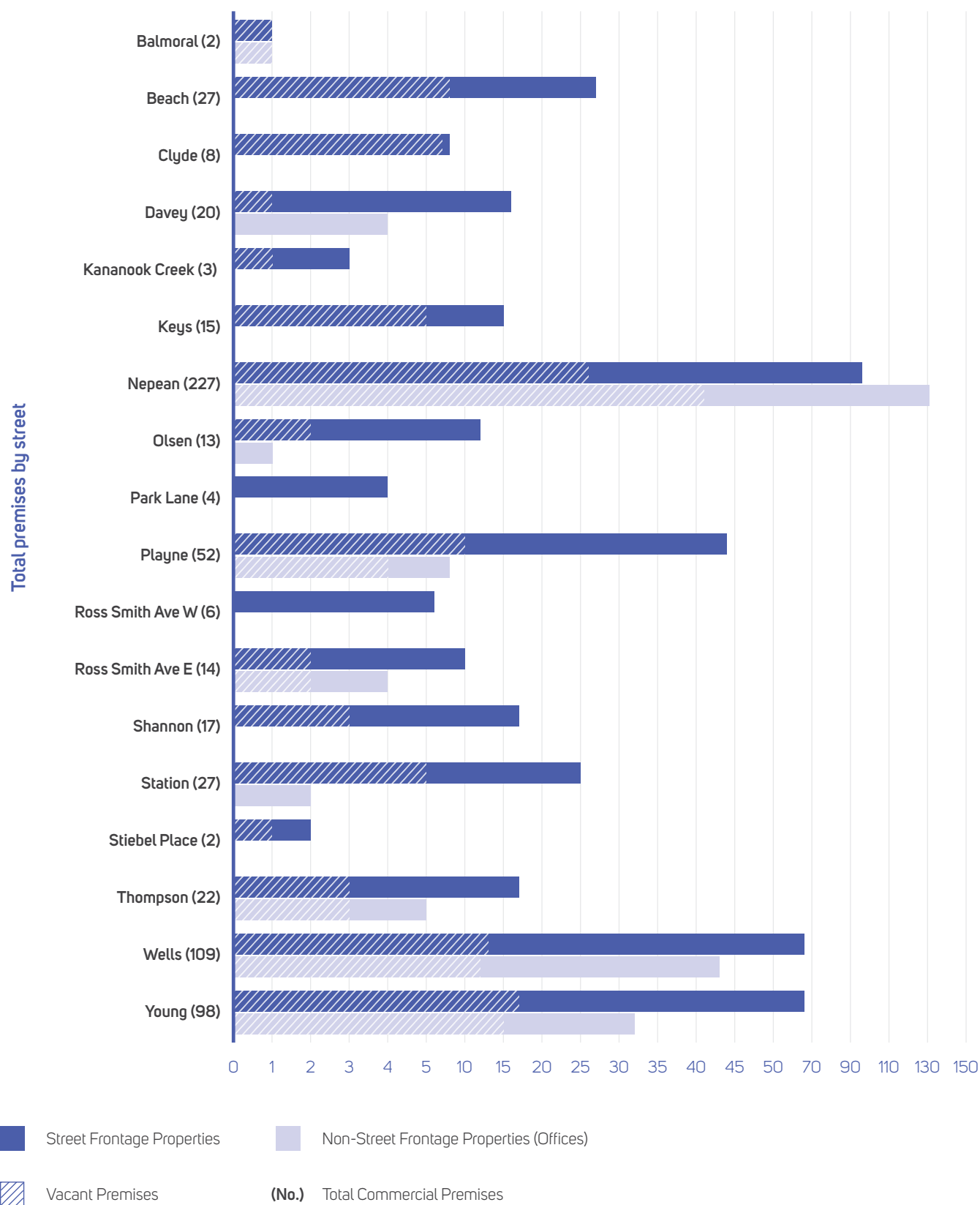


	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Total Vacancy Rate %	10.99%	12.10%	12.16%	13.16%	13.30%	14.33%	14.56%	15.80%	17.86%	20.94%	25.26%	27.48%
Street Frontage Vacancy Rate %	9.66%	8.43%	10.33%	10.90%	12.99%	12.09%	11.34%	10.81%	14.36%	17.78%	24.25%	24.14%
Non-Street Frontage (Office Suites) Vacancy Rate %				18.39%	14.35%	18.95%	22.83%	25.25%	24.26%	23.72%	28.02%	33.77%



* Source: Economic Policy and Planning Business Unit – January 2021

Street Vacancy Rates



07. INVESTMENT PIPELINE

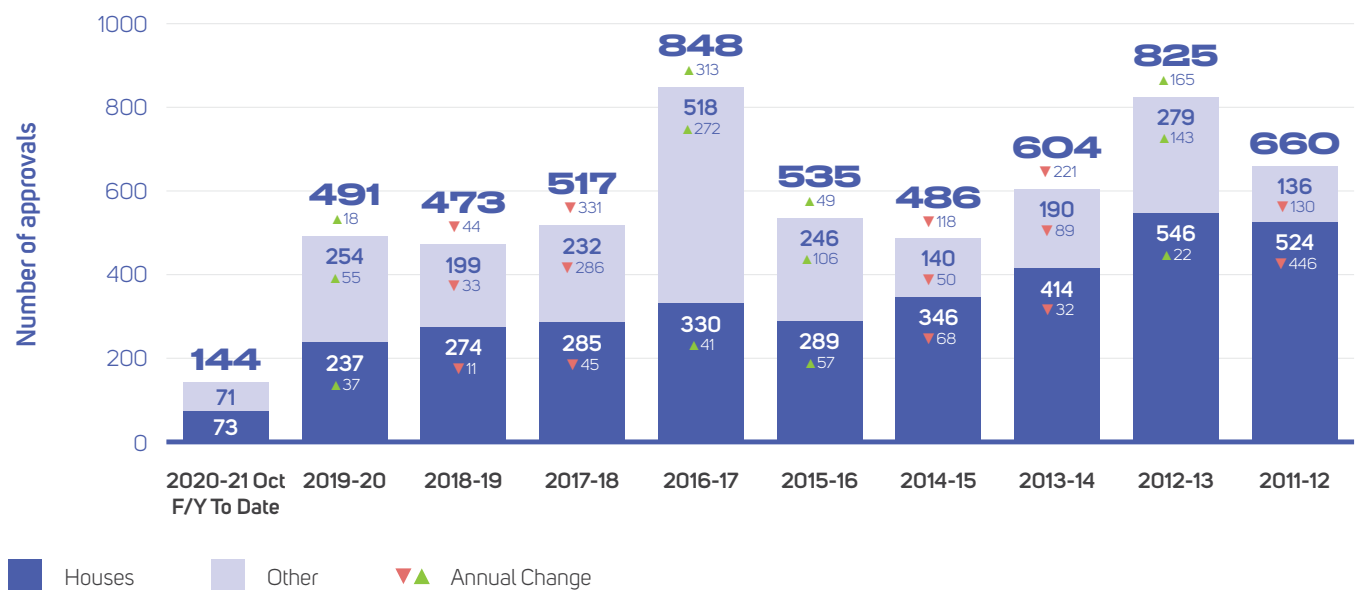
RECENT INVESTMENTS

- The Hop Shop, Playne Street Frankston – Opened November 2020
- General Public, Playne Street Frankston – Opening Q1 2021

UPCOMING INVESTMENTS

- \$562 million redevelopment of Frankston Hospital
- \$240 million Vicinity redevelopment
- \$120 million CAN Hall Road and Westernport Highway upgrades
- \$67.6 million Chisholm stage 2 development
- \$45 million Plowman Place residential development
- \$32 million for the Peninsula Health – Monash University Health Futures Hub
- \$30 million Jubilee Park development
- \$20 million in local schools infrastructure upgrades (inc. Nepean Special School, Frankston Special Development School, Karingal Primary School)

RESIDENTIAL BUILDING APPROVALS*



BUSINESS CONCIERGE ENQUIRIES Oct-Dec 2020



195

Business concierge facilitations
(Oct-Dec 2020)

42

COVID related business
concierge facilitations

* Source: Australian Bureau of Statistics, Building Approvals, Australia (8731.0).
Compiled and presented in profile.id by [.id](#) (informed decisions)

IF YOU'RE READY TO THRIVE, INVEST FRANKSTON

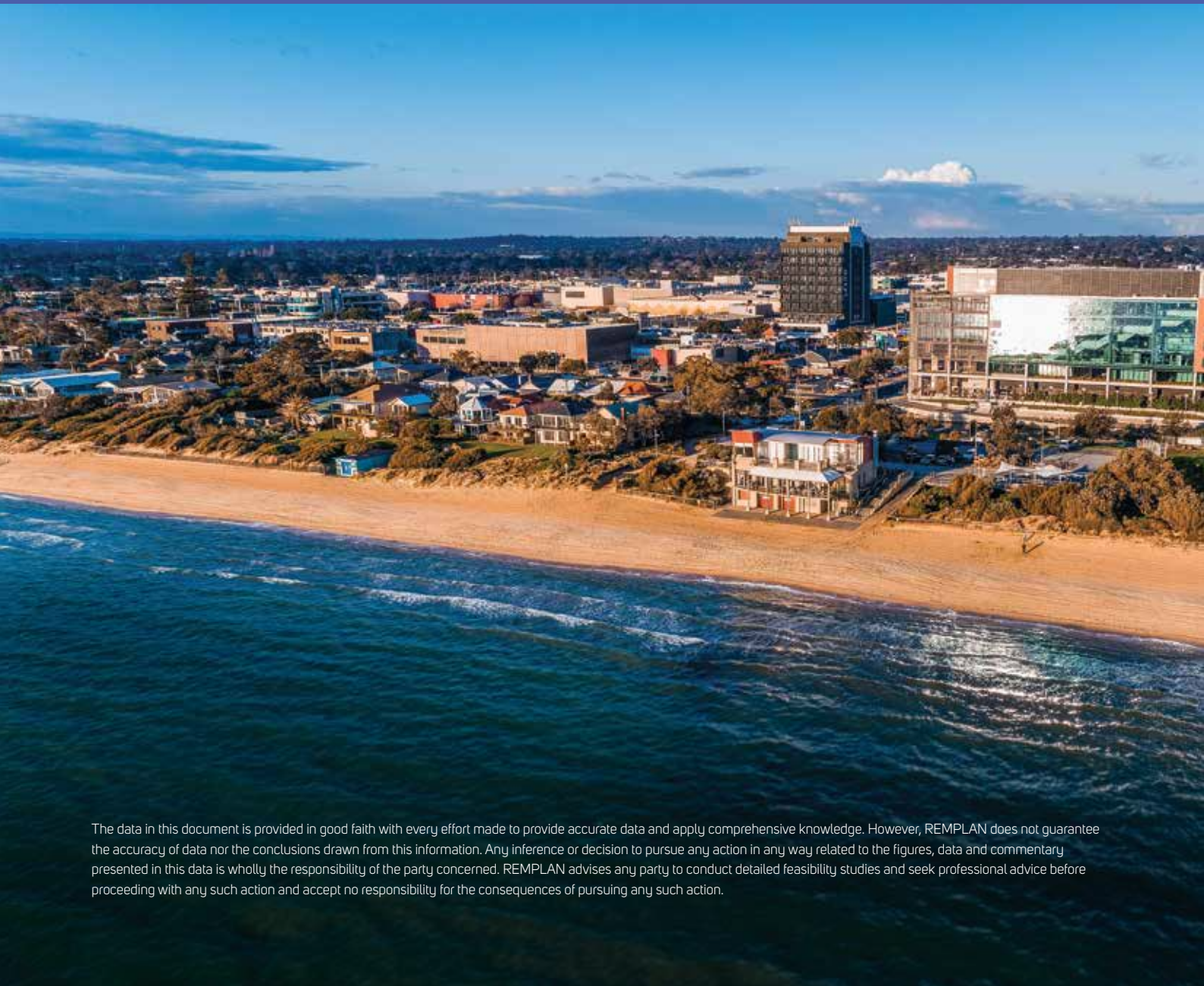
Invest Frankston is our commitment to creating the most robust, forward thinking, energetic, exciting, progressive suburb, city, municipality and region in Melbourne.

We aim to become an epicentre of innovation, growth, industry, modernity and thinking. Fully supported by Frankston City Council, this is our ethos; the mantra we live, grow and develop by.

We will continue to support and encourage the people and businesses of Frankston to make it happen, through our highly innovative and successful support programs.

We will continue to work with the Victorian and Australian governments to ensure we remain at the forefront of infrastructure and investment facilitation, now and into the future.

We are committed. We are dedicated. We are unswerving. IF you share the vision and the passion for what can be, Invest Frankston.



The data in this document is provided in good faith with every effort made to provide accurate data and apply comprehensive knowledge. However, REMPLAN does not guarantee the accuracy of data nor the conclusions drawn from this information. Any inference or decision to pursue any action in any way related to the figures, data and commentary presented in this data is wholly the responsibility of the party concerned. REMPLAN advises any party to conduct detailed feasibility studies and seek professional advice before proceeding with any such action and accept no responsibility for the consequences of pursuing any such action.

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