



Frankston City Council **Economic Scorecard** January - March 2025

Introduction

The purpose of this document is to provide an overview of the current structure and recent performance of the Frankston economy.

This scorecard is a tool to monitor the performance of the economy and over time, track outcomes from the City's Economic Development Strategy.

By analysing key indicators of the economy, Council and the community can build a clear understanding of the economic health and progress of the region. This supports Council, current businesses, investors, future businesses, and residents to make informed decisions.

The scorecard has two components — **Annual snapshot:** this data is reviewed and updated on an annual basis. This document includes economic data as at 30 September 2024.

- Economic overview
- Workforce, skills and resilience
- Investment and spending

Council's commitment to local businesses

Quarterly Snapshot October – December including:

- Key highlights
- Business success stories
- Business Engagement
- Business concierge service



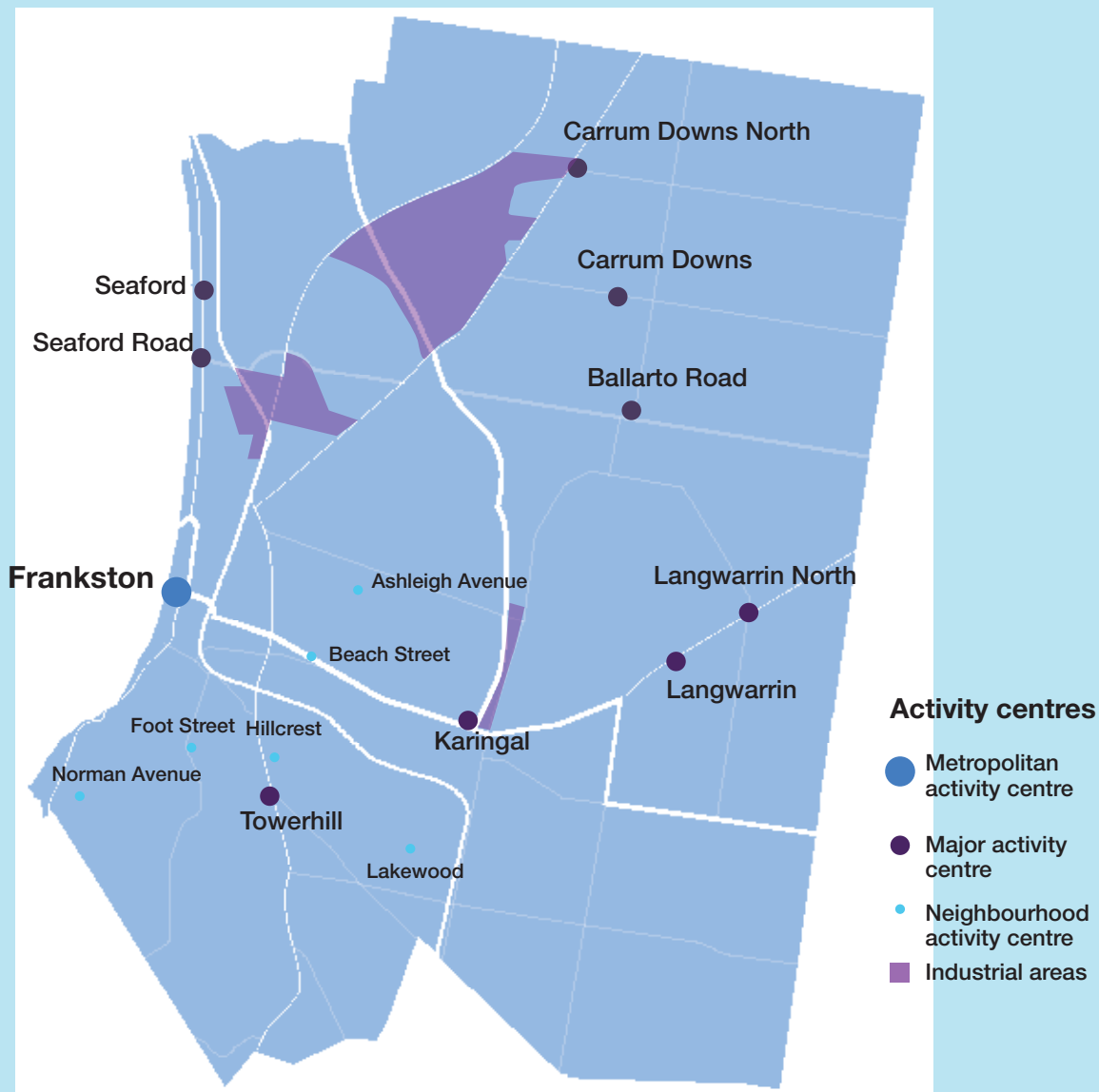


01

Economic Overview

Annual Snapshot

as at 30 September 2024



Frankston's activity centres and industrial areas

Frankston City has 1 Metropolitan activity centre, 1 Major activity centre, 21 Neighbourhood activity centres and 6 Industrial Areas.

The Frankston Metropolitan activity centre is a higher-order centre, as defined by the Victorian Government, that provides a diverse range of jobs, activities and housing. The centre serves the wider region and is well served by public transport.

Karingal is the only Major activity centre in the area. A major activity centre is an area that has been defined by the Victorian Government as the preferred hub for services, employment, housing, public transport and social interaction.

Neighbourhood activity centres are local centres that provide access to local goods, services, employment opportunities and serve the needs of the surrounding community. These centres serve smaller, local areas and have an important role in giving people the ability to meet most of their everyday needs within 20 minutes of their home.

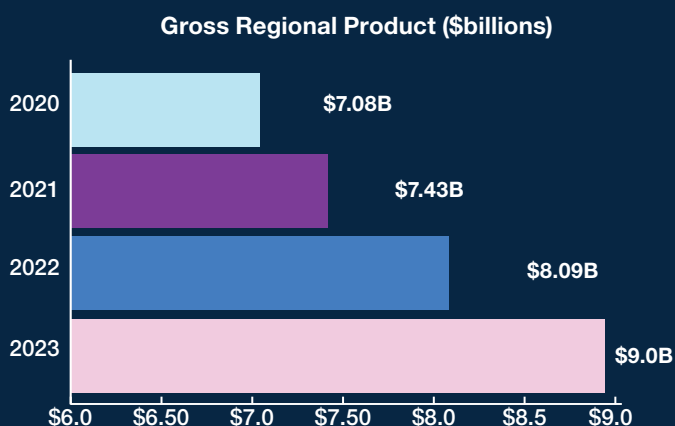
The City's industrial areas comprise of 6 distinct precincts which together are a leading source of regional employment growth, economic activity and investment attraction. These include Carrum Downs, Seaford North, Seaford, Frankston, Frankston East and Langwarrin.

Growth in the Frankston economy

The Frankston City economy has been growing steadily over recent years, with a significant spike in Gross Regional Product (GRP) between 2020 and 2023 as the economy bounced back from the economic effects of the Covid-19 pandemic.

The top four contributing industries to the City's GRP are health care and social assistance; rental, hiring and real estate; construction; and manufacturing.

Frankston's Gross Regional Product, 2020–2023



Source: REMPLAN, Release 2 2023
(published April 2024)

Top 4 industries

\$1.37B

Health care and social assistance

\$1.37B

Rental, hiring and real estate services

\$1.06B

Construction

\$580M

Manufacturing

Source: REMPLAN, Release 2 2023
(published April 2024)

Industry sector	Gross Value Added
Health Care & Social Assistance	\$1,372,305
Rental, Hiring & Real Estate Services	\$1,371,958
Construction	\$1,068,796
Manufacturing	\$580,872
Electricity, Gas, Water & Waste Services	\$550,095
Education & Training	\$511,757
Retail Trade	\$502,301
Professional, Scientific & Technical Services	\$374,211
Public Administration & Safety	\$348,592
Wholesale Trade	\$237,547
Financial & Insurance Services	\$252,860
Transport, Postal & Warehousing	\$232,200
Administrative & Support Services	\$165,260
Accommodation & Food Services	\$162,153
Other Services	\$148,458
Information Media & Telecommunications	\$117,892
Agriculture, Forestry & Fishing	\$63,891
Mining	\$59,102
Arts & Recreation Services	\$55,648

Source: REMPLAN, Release 2, 2023
(published April 2024)

Rank	Industry sector	Export value (\$M) Frankston City	Greater Melbourne (\$M)
1	Manufacturing	\$1,502,585	\$63,701,341
2	Construction	\$1,142,228	\$23,282,820
3	Electricity, Gas, Water & Waste Services	\$765,861	\$5,558,430
4	Health Care & Social Assistance	\$544,966	\$65,173

Source: REMPLAN, Release 2, 2023 (published April 2024)

Businesses and industries

Frankston's businesses and local industries are growing.

There are over 160 businesses in Frankston with turnover greater than \$10m. These are vital economic anchors and export earners for the economy. However, most of the City's business community is comprised of small and medium enterprises which are essential to the growth of the local economy.

Health care and social assistance continues to be the biggest employer in the region and strong growth in the industry is expected to continue.

13,861

Registered businesses in
2024

\$4.8B

Regional exports in 2023

\$9.0B

Gross regional product in 2023

Source: REMPLAN, Release 2, 2023
(published April 2024)

Frankston's key anchor institutions



Source: SGS Economics and Planning, 2023

Key anchors

Key anchors are institutions and businesses that have an important presence in Frankston as large-scale employers and purchasers of goods and services.

Key anchors play a vital role in a local economy by providing stability, generating employment opportunities, fostering community development, and attracting investments. They serve as economic pillars, driving growth, supporting other sectors, and creating a sense of place.

Anchor institutions are typically situated and operate in the same locations for long periods of time. Anchor institutions provide stability for smaller local businesses to be attracted to the area and provide goods and services to the institution and its employees.

Anchor institutions can commit to building local wealth in an area through local procurement, investment and workforce.



02

Workforce, skills and resilience

Annual Snapshot

Local population, workers and skills

Nearly half of Frankston's workers find employment within the city. As more people work locally and work from home, more spending is captured locally.

The stock of knowledge, experience and skills in the economy is critical to economic performance. This is often referred to as 'human capital'. Without a stock of knowledgeable and skilled people, businesses cannot function. An undersupply of skilled labour will impede economic growth and development.

The number and percentage of local residents employed in local jobs



54,633

Jobs in Frankston City

141,002

Population in 2022

34

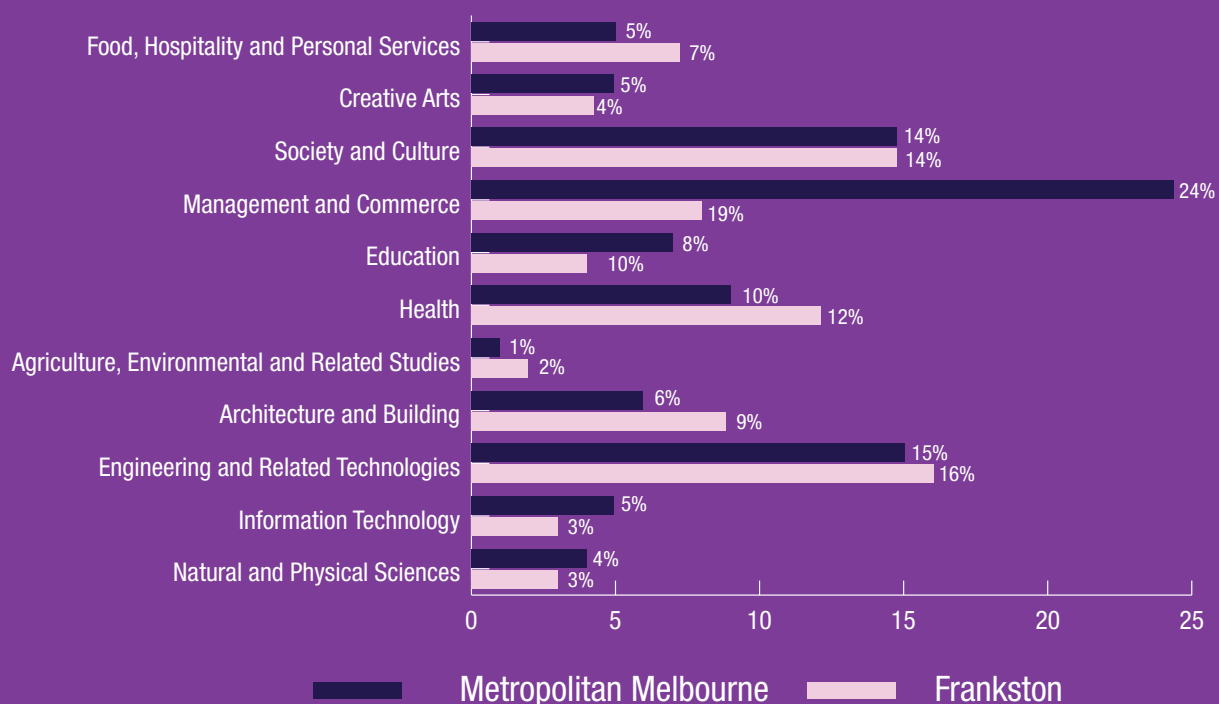
Jobs per 100 residents in Frankston City

161,660

Population in 2041

Source: REMPLAN, Release 2, and Profile. Id (informed decisions), February 2023

Frankston City resident qualifications compared to Metropolitan Melbourne



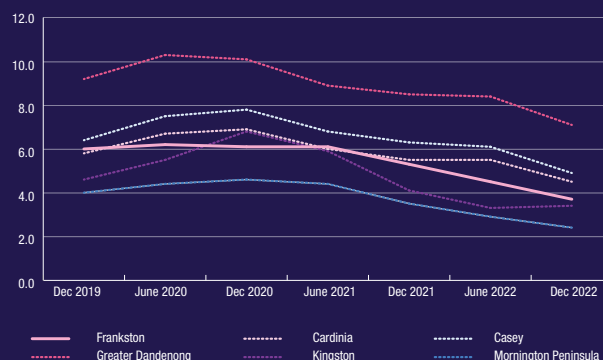


Unemployment rates

Frankston has an engaged workforce with low unemployment rates in the region.

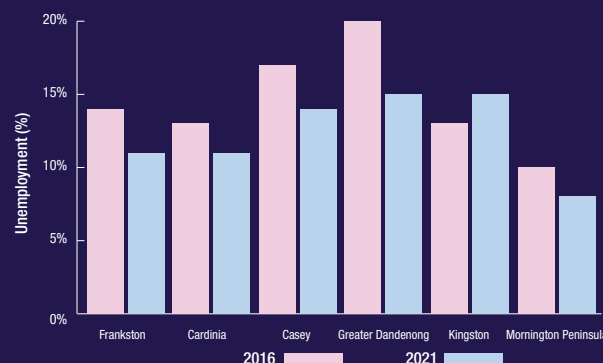
- Unemployment in Frankston peaked at 7 per cent in 2017. During the pandemic it reached 6.5 per cent before falling back to 4.6 per cent in 2022. A low unemployment rate is a core aim of economic development.
- Female unemployment is just over 4 per cent in Frankston. Compared to Melbourne, Frankston has a low female unemployment rate.
- In Frankston, unemployment for people aged 15-24 has declined since 2016, down 3 percentage points.

Frankston City's Unemployment Rate compared with neighbouring LGA's



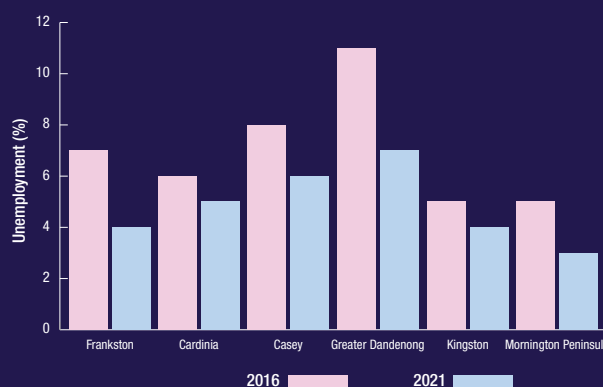
Source: SGS Economics and Planning using ABS Labour Force and National Skills Commission Small Area Labour Market data, 2022

Frankston City's Youth (aged 15–24) Unemployment Rate compared with neighbouring LGA's



Source: ABS Census, 2021

Frankston City's Female Unemployment Rate compared with neighbouring LGA's



Source: ABS Census, 2021



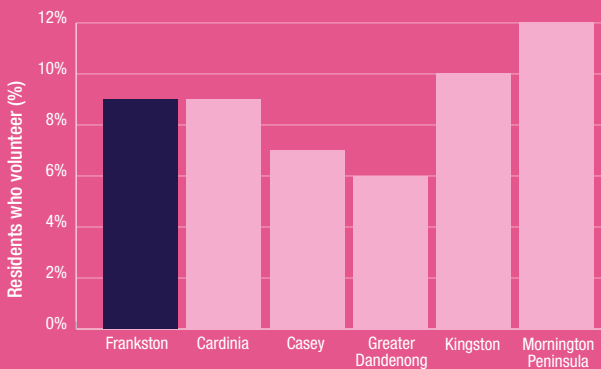
Economic resilience

Nearly 9 per cent of Frankston’s population is involved in volunteering. Volunteering is a pillar of strength in the community with nearly 12,000 residents making economic and social contributions without financial gain.

Frankston residents are engaged, have a high sense of social inclusion and reasonably high levels of life satisfaction pointing to an engaged local community.

An engaged, local community can play a vital role in fostering economic resilience by creating a supportive environment for businesses, encouraging entrepreneurship, and fostering collaboration among community members. By creating a supportive environment, the community strengthens its economy, adapts to challenges and shocks such as Covid-19, and sustains the wellbeing of its residents.

Percentage of Frankston City residents volunteering compared with neighbouring LGA’s



83%

of residents’ feel valued by society.

83%

of residents’ feel most people can be trusted.

75%

of residents’ have a high or very high life satisfaction.

Source: Victorian Department of Health, Victorian Population Health Survey, 2020

Local Business experience with the Economic Development Team

In September 2024, the Economic Development team conducted an Annual Business Survey with local businesses to better understand how Council

can help and support them and the type of services needed by business operators. 102 responses were received.

We asked whether “you have interacted directly with a member from Council’s Economic Development team?”

Yes	13%
No	67%
Not sure	20%

We asked “if yes, how satisfied were you with the service provided by the Economic Development team?”

Very Satisfied	92%
Satisfied	8%
Dissatisfied	0%
Very Dissatisfied	0%

03

Investment and spending

Annual Snapshot



Local spending

While there was almost \$3.5 billion spent locally in Frankston, over \$1.7 billion was spent by residents outside the local area between October 2023 - September 2024.

Escape spending reduces the circulation of money

within the local economy, resulting in a weakened multiplier effect. On the other hand, escape spending highlights an opportunity to redirect and capture a portion of that spending back into the local economy.

\$3.49B

Total local spend

\$1.65B

Resident escape spend

\$1.45B

Visitor local spend

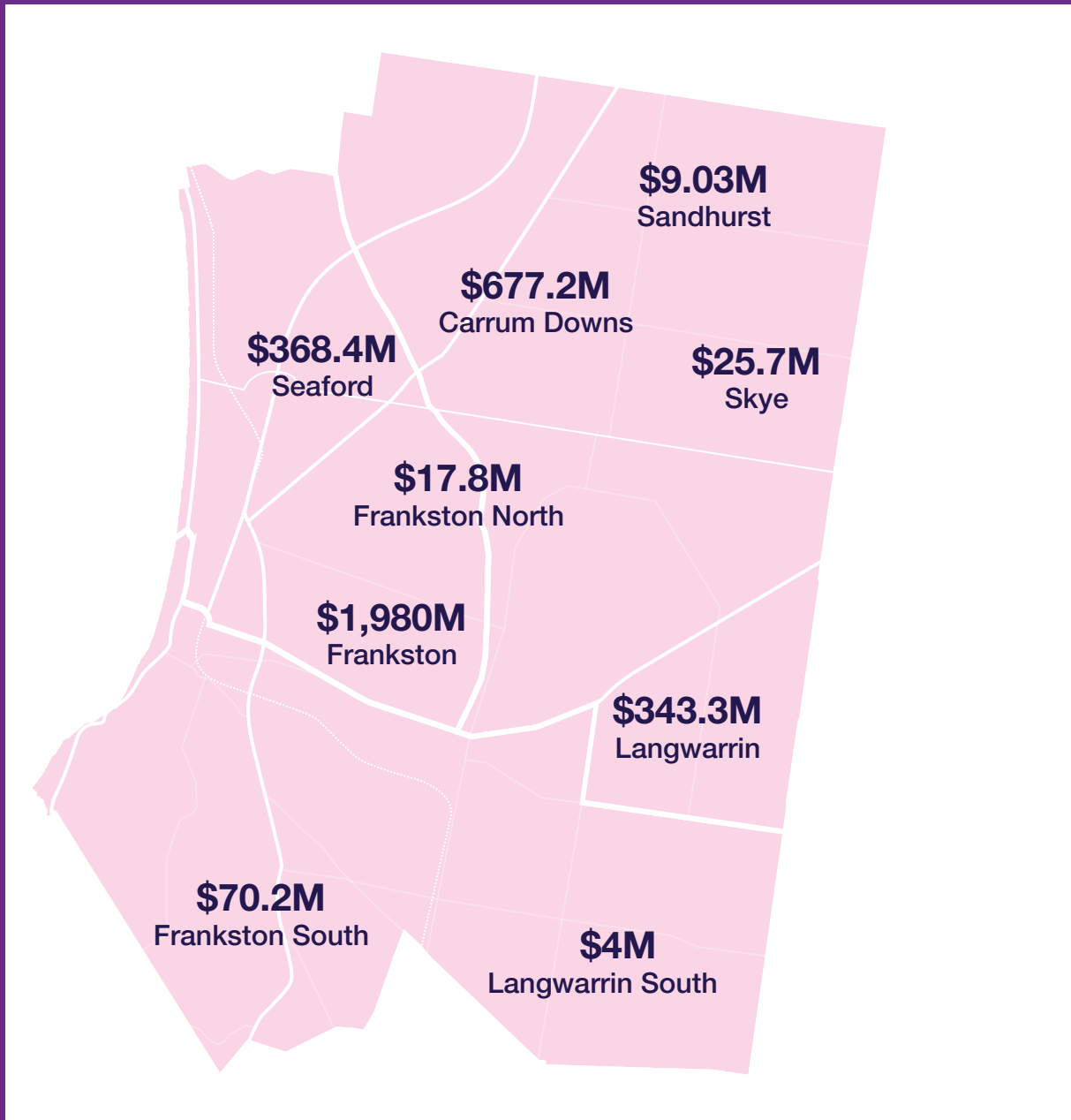
\$485M

**Total local spend in the
night-time economy**

Source: Spendmap October 2023–September 2024

Total local spend by suburb within Frankston City

Of the \$3.49B total local spend, 57 per cent is spent within Frankston, with the remainder distributed across the municipality.



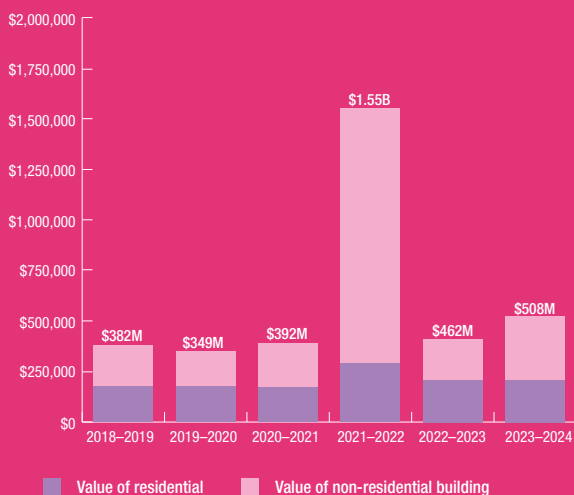
Source: Spendmap October 2023–September 2024

Local investment

Building approvals are a measure of construction activity in the economy. Approvals indicate confidence in the business community and residents to invest. The supply of available land is a vital determinant of the level of investment.

The growth of the Frankston region has the backing of Victorian Government investment and projects. Investment from government at different levels shows recognition of the areas value and a commitment to long term growth. Investment and funding acts as catalysts for economic activity

Value of building approvals in Frankston City



Source: ABS Building Approvals, 2024

276

Residential building approvals 2023-2024

\$181M

Value of residential building approvals 2023-2024

\$327M

Value of non-residential building approvals 2023-2024

Source: ABS Building Approvals, 2024

Key State Government investment and project commitments

Place-based education and Wellbeing programs

Seaford North Primary School

Source: Victorian Government Budget, State Capital Program 2024-25

04

Council's commitment to local businesses

January – March 2025



Key highlights

\$50m in Nepean Highway funding

Frankston City's ongoing transformation has taken a massive step forward, thanks to a major Federal Government investment in a rejuvenated Nepean Highway. Frankston City Mayor Kris Bolam welcomed the Prime Minister's announcement of \$50 million towards improvements along Nepean Highway in Frankston, saying "this is a major win for Frankston City and sets the scene for a vibrant and prosperous future for our city centre".

"Businesses will thrive, developers will invest, new residents and visitors will flock to Frankston's city centre following these crucial improvements," said Mayor Bolam. Council has worked with the Department of Transport and Planning over a number of years and has consulted community on the future of Nepean Highway, with a Nepean Boulevard Master Plan adopted earlier this year and an advocacy campaign led by Council, the Frankston Business Collective and Committee for Frankston and Mornington Peninsula.

Mayor Bolam said the funding announced by the Federal Government could enable Council to deliver a range of signature works identified in the Nepean Boulevard Master Plan, but also work towards other key elements of Frankston City's broader transformation, including improved traffic flow and more active transport connections.

"We've worked hard to put Frankston City in a unique position where all three levels of government share a united vision for the future of our community. I'd like to thank the Federal Government and local Member for Dunkley Jodie Belyea for investing in our community and putting Frankston City first, and also the support of State Member for Frankston Paul Edbrooke in securing this once-in-a-generation opportunity for our City."

"I now look forward to working with the Federal Government, Department of Transport and Planning, key stakeholders and local community to ensure these funds deliver the future our city so richly deserves."

More details on the Nepean Boulevard Precinct Revitalisation and Master Plan are available at: <https://www.frankston.vic.gov.au/Council/Frankston-City-First/Nepean-Boulevard-Precinct-Revitalisation>



B2B Grants

Council's 2024-25 Business to Business (B2B) Grants were delivered this quarter, with 125 applications received. 100 grants of \$1,000 each were awarded to Frankston City businesses to spend with another Frankston City business - equating to a total local spend from the grants of \$207,967. Congratulations to all successful applicants and to the local businesses they have chosen to spend the grant with. Testimonials from just a few local businesses are below.

New Customer Relationship Management system

The Economic Development team are now using a new Customer Relationship Management (CRM) system to better engage with our local business community. The team recently transferred all Business eNews subscribers to the new CRM and is also using this to better target information to specific Frankston businesses and industries. This approach is proving very popular with our local businesses who tell us that receiving information especially targeted to them is appreciated.

Business 'Welcome' email

Council's Economic Development team send out 'Welcome' emails from business@frankston.vic.gov.au to all new businesses, as reported to Council by the Australian Business Register. The email provides information on the various Council supports on offer to them and links to further information and team contact details. This quarter 'Welcome' emails were sent to 83 new business operators in Frankston City.

Frankston Business Directory

Council's 'Frankston Business Directory' continues to grow with 250 local businesses included at the end of this quarter. Designed to help support, connect and promote local businesses within the Frankston City municipality, the directory is a trusted source for residents and other businesses to find local trades, retailers, services and home-based businesses. It also helps to strengthen our economy, keep dollars local and provide free advertising for our hard-working Frankston City businesses. For more information visit <https://www.frankston.vic.gov.au/Business-and-Growth/Business-directories/Frankston-City-Business-Directory>

The Crusty Loaf Bakery wins Frantastic Food Safety Excellence Award

The dedicated team at *The Crusty Loaf Bakery* in Frankston were recently announced as the winners of the **Frantastic Food Safety Excellence Award**. With over 1,100 food businesses across Frankston City, this annual award recognises the top food business that excels in safe food handling practices and provides customers with exceptionally safe food. A special thanks to our team of Environmental Health Officers, whose annual food safety inspections support our local food businesses to maintain high food safety standards throughout the year. Their hard work is invaluable in ensuring the hospitality and tourism sector continues to thrive in Frankston City.

Local business success stories

Millie N Me Celebrates 100,000 online orders

Local fashion retailer Millie N Me at Heatherhill Rd, Frankston, has hit an incredible milestone, surpassing 100,000 online orders on 9 January, 2025. What started in owners Ebony & Lynne's garage has grown into a thriving business with three store locations—Frankston, Cranbourne, and Port Douglas—and a team of 12 employees.

Millie N Me has built a strong following by offering stylish, size-inclusive fashion with a focus on affordability, fast shipping, and top-tier customer service. Their commitment to empowering women through fashion has made them a go-to destination for wardrobe staples and statement pieces alike.

"We're beyond grateful for every single one of you who has supported us on this wild ride." The team shared.

The Treasure Chest Indoor Market Update

Council Officers have supported the Treasure Chest to activate a previously vacant property. The Treasure Chest Indoor Market, has opened at 229 Beach Street, Frankston.

Seaford Dental Group re-opens

After four years of closure, Seaford Dental Group is now open again under new management. The iconic signboard at 304 Frankston-Dandenong Road, which has been there since 1981, is lit up again with the clinic undergoing a renovation. The centre closed during the pandemic and has been unable to open until now. To celebrate World Oral Health Day (20th March), the Seaford Dental Group hosted a family day on Sunday, 23rd March.

Visit www.seaforddentalgroup.com.au for more.

Spicy Web Update

Last year, the Investment Officer met with Spicy Web to discuss potential opportunities in Frankston that cater to their growth requirements in the next few years. Several on-market and off-market sites were presented, and Spicy Web has now relocated to the top floor of 54-58 Wells Street, above the old AusPost building.

Testimonials

"The Frankston City Council Business Grant application process was clear and well-organised, allowing us to effectively communicate our vision and goals. We truly appreciate the Council's commitment in supporting local businesses and fostering growth in the community. Thank you to the Council for this wonderful opportunity. Your support empowers businesses like ours to expand, innovate, and contribute to Frankston City's economy. We are excited about the journey ahead and look forward to making a positive impact together." **Michelle Dunn - Garron Skylights**

"The application process (for the grant) was really straightforward. I had plenty of support from staff whenever I had any questions. Keep up the amazing work." **Mark Rigby - Stachehouse.**

"Oh my goodness!! Thank you so much!!! This (B2B Grant) means the world to me and i can't wait to upgrade my equipment. Huge Thank you - I am SOOOOO grateful :-)" **Lori Hand - The Height Life**

"Thank you so much, for the B2B Grant - so incredible grateful. This will help my business out a lot." **Kathy - Sayce Jewellery**

"This is wonderful news! It (the B2B Grant) will greatly assist me to establish my business and I hope, also helps Amanda with hers. Thank you so much." **Siobain - Woodwalk Psychology**

"Thank you (for the B2B Grant) :) Very exciting and much appreciated" **Ashleigh Hodgson - Animal Healing Haven**

"Thank you very much for approving our (B2B) grant and we are very excited about the opportunity this creates in providing funding for us to collaborate with Burst Branding (in Seaford) which is great for 2 local businesses!" **Hayden Jackson - Elite Engineering**

"Frankston City Council's business events have been a real asset for the Nidek Property Group. Their workshops consistently deliver valuable insights that directly improve how we operate. Plus, the events during Think Local Small Business Month were great for learning new skills. Last year's Think Local Business Expo was particularly productive for networking, allowing us to make key connections with potential partners and clients. The ability to build strong relationships with other local businesses through these events, and the ongoing support from the council's team, is a major advantage for our business's future." **Nick de Kunder - Nidek Property Group**

"Sam and Sam from Burst Branding Agency gave great insights into the value of branding and the process of working with a designer. I'd recommend the workshop to any small business owner who isn't familiar with design and look for insights." **Workshop participant, Branding for Business Growth**

"Fantastic workshop, so much information that I never had access to in all the years I've been a sole trader. Great initiative from the Council, Sam is a local, and I didn't know there were services like his in my area. Well done!" **Workshop participant, Branding for Business Growth**

"I want to take this opportunity to sincerely thank you for the (B2B) grant awarded towards my business website development. This support will undoubtedly benefit both my business and our beloved city of Frankston" **Munyaradzi Nyatsanza - Neurogenesis behaviour support services**

Business Engagement

Welcome Emails sent:

Business Support:

Business Mentoring:

Business Concierge:

Workshops Provided:

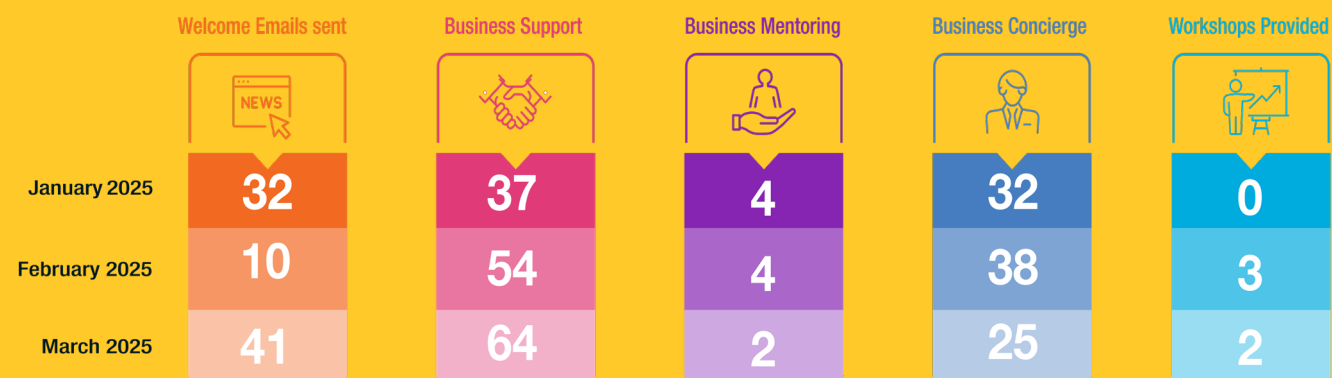
Number of Welcome Emails sent to new businesses

Number of businesses assisted with workshops, grant assistance, business relocation and more

Number of businesses who signed up for free mentoring and were assigned a mentor

Number of Business Concierge requests actioned

Number of Business Workshops provided



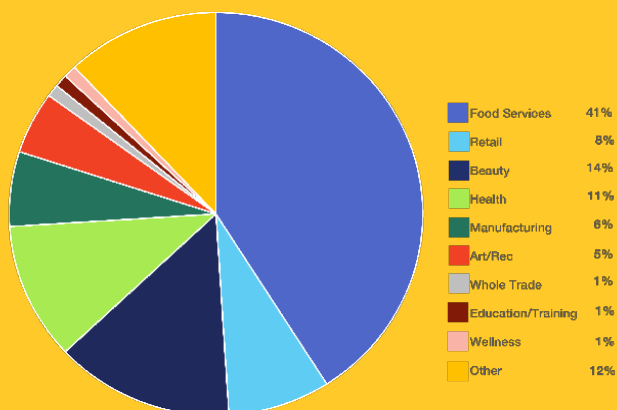
Business Concierge Service

Our Business Concierge is a free service to help guide businesses to start up, grow or relocate by:

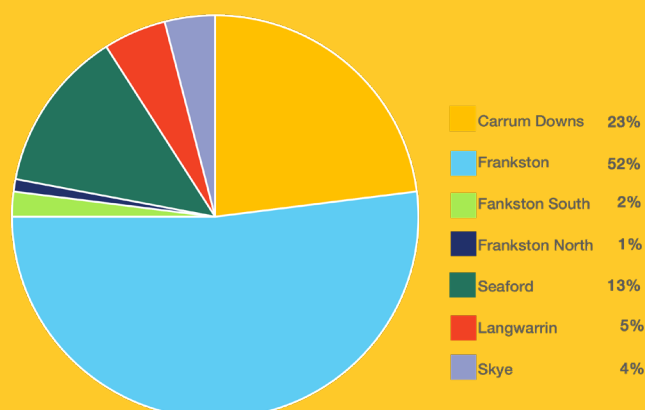
- providing information to help open or expand a business
- helping business operators to understand which permits they need

- help with completing and submitting these applications
- connecting business operators with Council's business mentoring service
- offering advice on other aspects of running a business

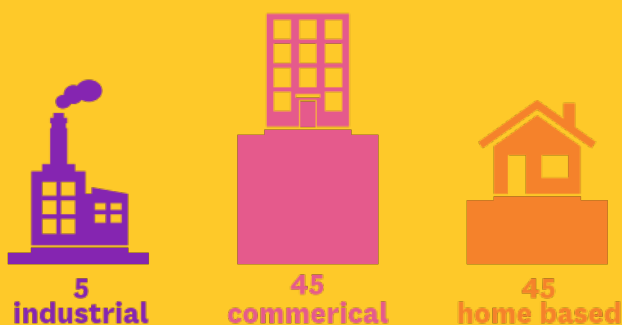
Business Concierge requests by industry type



Business Concierge requests by location



Type of business







**FRANKSTON CITY
COUNCIL**

30 Davey Street
Frankston VIC 3199
Australia

PO Box 490
Frankston VIC 3199

Phone **1300 322 322**

frankston.vic.gov.au

business@frankston.vic.gov.au