

GREATER GERALDTON ECONOMIC DEVELOPMENT STRATEGY (2013 – 2023)



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INTRODUCTION

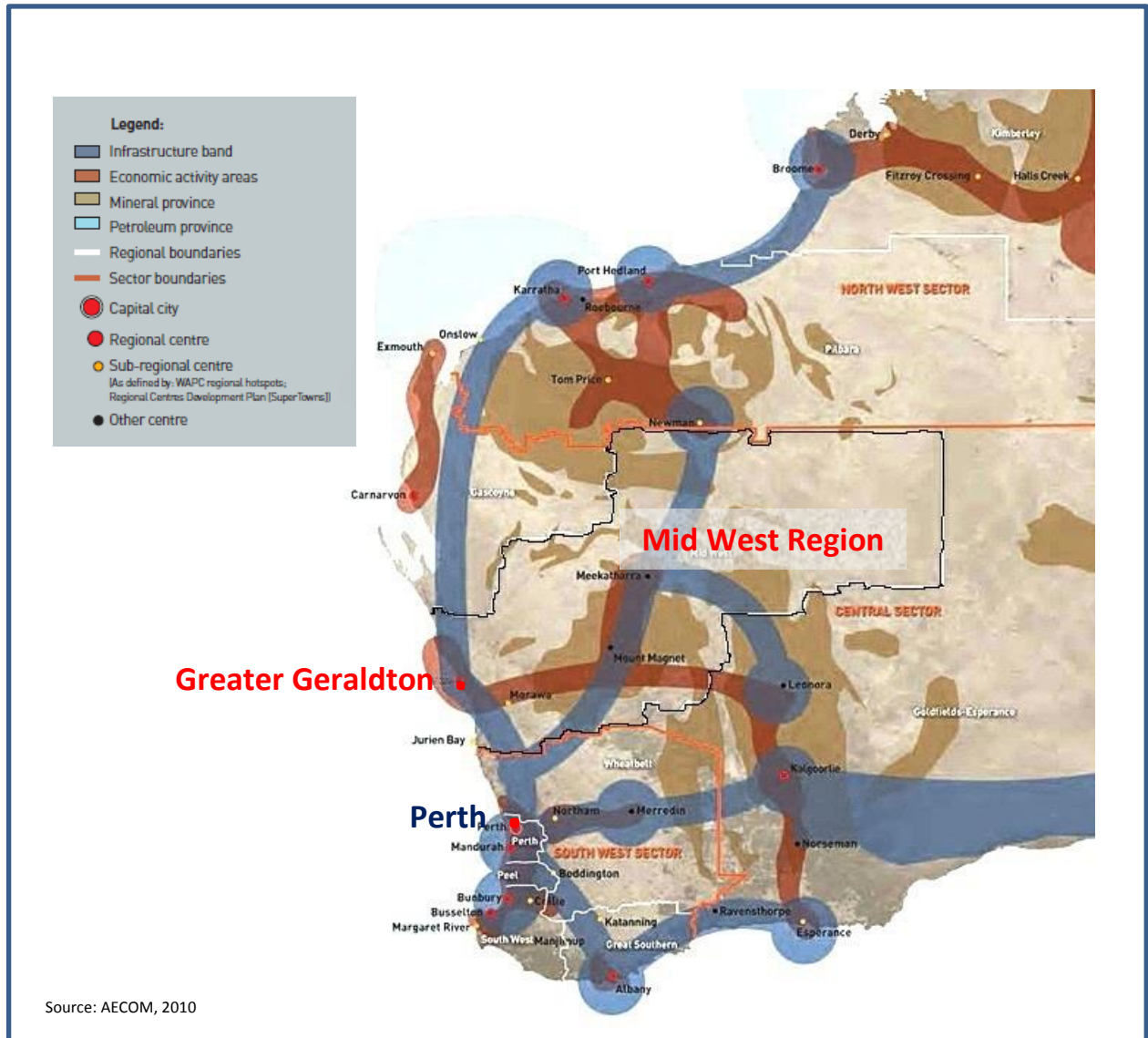
The Mid West Region

The Mid West region of Western Australia is strategically-located along an iconic coastline between Perth and the growing economies of the State's north. At a central point between the resource rich Pilbara, the growing Kimberley region and the State's capital city of Perth, the Mid West region is home to a host of untapped economic opportunities. Traditionally known for its agricultural and rock lobster industries, the Mid West now attracts unprecedented investment interest from a wide range of other industry sectors. The mining industry has quickly emerged as a primary economic driver of the region. Though there have been fluctuations in global commodity market prices since the second half of 2012 and increasing difficulty in gaining access to capital for project development is anticipated for the coming year, the resource sector still paints a positive outlook of growth in the Mid West region.

New, cutting-edge science and technology will soon complement mining activity in the region, bringing a variety of economic, training and education opportunities for residents of the region. Recent developments in telecommunications and broadband capabilities will soon provide state of the art communication capabilities to Geraldton and the region. Renewable energy projects are poised to take advantage of the region's wealth of solar, wind, wave and geothermal resources to deliver technologically smart and sustainable solutions to the environmental challenges that the world currently faces.

The Greater Geraldton Region

Geraldton, the region's capital, is currently in the midst of an immense economic expansion and has significant capacity for further growth. Land availability is high, housing prices to date remain reasonably affordable and existing infrastructure is well-established and robust. Local government, businesses and the community support a vision of expansion, sustainability and liveability for the city. Strong business and economic connections already exist between Geraldton and the Pilbara.



Under this Economic Development Strategy, the vision for Geraldton is to be a city that is built around a rich fabric of diversity and is attractive to people from all walks of life. It will become a vibrant economic, cultural and social hub in its own right, but will also remain the idyllic seaside city that people recognise as Geraldton.

The Economic Development of Greater Geraldton

The City of Greater Geraldton (CGG) will facilitate and lead the implementation of the Greater Geraldton Economic Development Strategy (EDS) 2013 - 2023, through the development of

strategic partnerships with government agencies and departments, business and industry and community groups. The Strategy includes the CGG's Vision, Objectives, and Development Framework aimed to strengthen the City's economic base by identifying key economic thrusts and strategic initiatives to promote and enhance growth and development within the City and the Mid West region.

Desktop review on the EDS will be conducted on bi-annual basis and the full review will take place in every four years. Strategic partnerships are essential in the implementation of EDS and will contribute to the development of a prosperous city and regional economy. New partnerships with organisations external to the region are actively encouraged. Any new opportunities that are explored along with key projects and initiatives undertaken will be monitored in the EDS. Strategic outcomes achieved will be reported in the City's annual report and through the publication of the CGG's Economic Development Newsletter on a half-yearly basis.

ECONOMIC SNAPSHOTS

Gross Regional Product (Dec 2012)	<ul style="list-style-type: none"> Greater Geraldton: \$2.517 billion Mid West Region: \$4.957 billion
Total Output (Dec 2012)	<ul style="list-style-type: none"> Greater Geraldton: \$5.052 billion Mid West Region: \$10.966 billion
Output by Top Five Industries in Geraldton:	<ul style="list-style-type: none"> Mining: \$837.143 million (16.6%) Manufacturing: \$721.809 million (14.3%) Construction: 593.770 million (11.8%) Real Estate Services: 432.971 million (8.6%) Transport & Warehousing: 351.124 million (7.0%)
Economic Value Added (Dec 2012)	<ul style="list-style-type: none"> Greater Geraldton: \$2.343 billion. Mid West Region: \$4.704 billion.
Economic Value Added by Top Five Industries in Geraldton:	<ul style="list-style-type: none"> Mining: \$429.858 million (18.3 %) Real Estate Services: \$271.832 million (11.6 %) Construction: \$182.298 million (7.8 %) Health Care & Social Assistance: \$160.870 million (6.9 %) Transport, Warehousing: \$159.119 million (6.8 %)
Total Regional Export	<ul style="list-style-type: none"> Greater Geraldton: \$1.736 billion Mid West Region: \$5.491 billion
Total Regional Import	<ul style="list-style-type: none"> Greater Geraldton: \$1.281 billion Mid West Region: \$3.490 billion
Total local expenditure	<ul style="list-style-type: none"> Greater Geraldton: \$1.428 billion Mid West Region: \$2.771 billion
Total Business Counts	<ul style="list-style-type: none"> 3,159, consist of: <ul style="list-style-type: none"> \$0 – <\$50K: 753 \$50K – <\$100K: 528

	<ul style="list-style-type: none"> ▪ \$100K - <\$200K: 511 ▪ \$200K - <500K: 621 ▪ \$500K - <\$2M: 548 ▪ \$2M or more: 198
Population (June 2011)	<ul style="list-style-type: none"> • Greater Geraldton: 40,257 • Mid West Region: 55,609
Employment / Labour Force (Dec 2012)	<ul style="list-style-type: none"> • Greater Geraldton: 14,321 • Mid West Region: 22,526
Educational Qualifications	<ul style="list-style-type: none"> • Postgraduate Degree: 233 • Graduate Diploma & Graduate Certificate: 250 • Bachelor Degree: 1,681 • Advanced Diploma and Diploma: 1,239 • Certificate: 3,971 • Not Stated / Applicable: 6,947
Employment by Top Five Industries in Geraldton	<ul style="list-style-type: none"> • Retail Trade: 1,894 (13.2 %) • Health Care & Social Assistance: 1,827 (12.8 %) • Education & Training: 1,487 (10.4 %) • Construction: 1,320 (9.2 %) • Public Administration & Safety: 1,098 (7.7 %)
Median household income	<ul style="list-style-type: none"> • \$938/week (\$48,776 p.a)
Unemployment Rate (Sept 2012)	<ul style="list-style-type: none"> • Greater Geraldton: 2.6% • Mid West Region: 2.6%

Source:

Latest REMPLAN data incorporating;

- Australian Bureau of Statistics' (ABS) June 2012 Gross State Product, 2008 / 2009 National Input Output Tables and 2011 Census Place of Work Employment Data.
- Australia Bureau of Statistics, Regional Population Growth, Cat. 3218.0 (Released 31 July 2012)
- Australia Bureau of Statistics, Counts of Australian Businesses, including Entries and Exits, Cat. 8165.0 (Jun 2011, Released 31 Jan 2012).

THE SWOT ANALYSIS

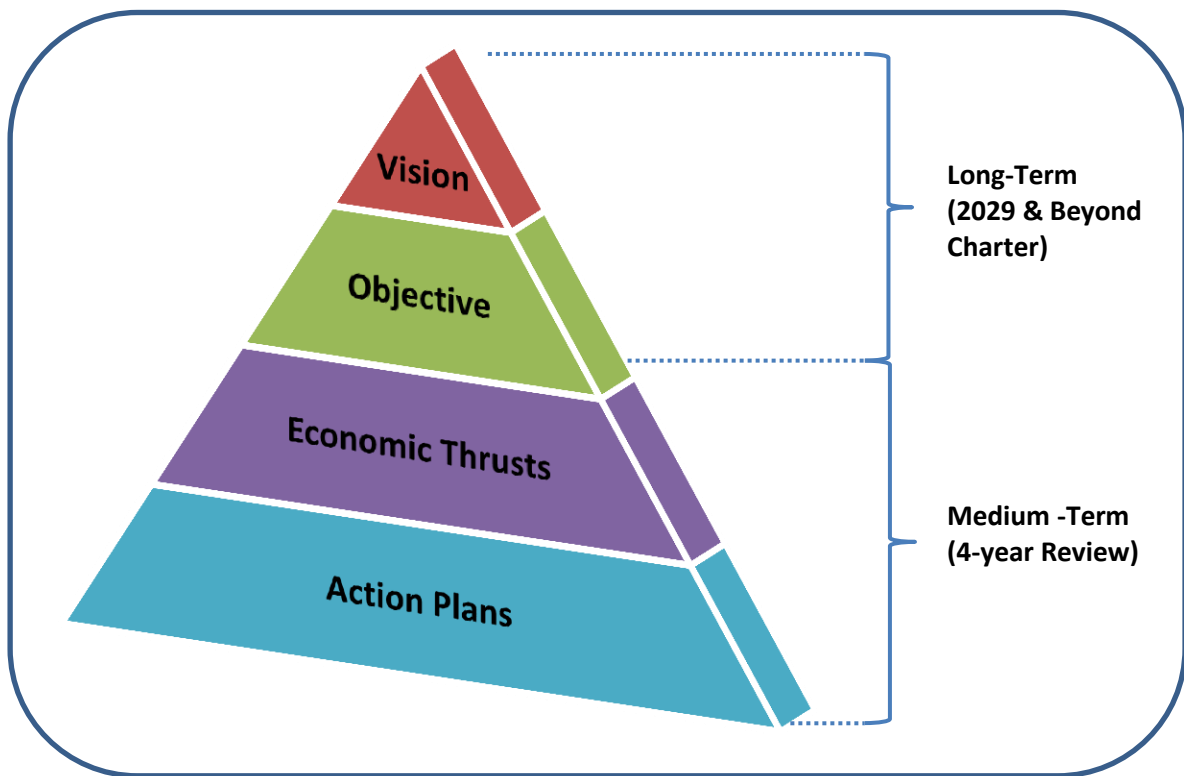
The key strengths, weaknesses, opportunities and threats (SWOT) relating to Geraldton’s economic development prospects and current business environment are summarised in the following matrix:

<p><u>STRENGTHS:</u></p> <ul style="list-style-type: none"> ▪ Relatively broad economic base for growth (agriculture, construction, fisheries, communications, shipping, mining, retail); ▪ Local Council receptive to growth-related opportunities; ▪ Regional city and economic hub for the Mid West region; ▪ Long-established international seaport for exports of mining and agriculture produce; ▪ Availability of freehold land for industrial, residential, technological, agricultural and renewable energy development; ▪ Existing light industry and service industry; ▪ Affordable housing in and around the City; ▪ Growing entrepreneurial spirit in segments of the youth population; ▪ Growing population with low unemployment rate; ▪ NBN Infrastructure deployment; well-positioned to capitalise on first-mover advantage; ▪ Mild climate and temperatures; ▪ Availability of land for commercial and non-commercial development. 	<p><u>WEAKNESSES:</u></p> <ul style="list-style-type: none"> ▪ Apathy and lack of effective collaboration within the business community; ▪ Inadequate regional transportation network and development infrastructure; ▪ High dependence on ground water supply for future growth; ▪ Lack of existing transmission line capacity for import or export of electricity into or from the power grid; ▪ Generally poor external perceptions of Geraldton; ▪ Lack of a pool of skilled labour force ▪ Low level of vibrancy in CBD area; ▪ Inadequate telecommunications infrastructure (mobile) coverage outside of CBD; ▪ Inadequate traffic capacity in broadband telecommunications infrastructure; ▪ Lack of cosmopolitan amenities and feel to the City; ▪ Low entrepreneurial spirit in segments of the population; ▪ Lack of knowledge-based employment opportunities
<p><u>OPPORTUNITIES:</u></p> <ul style="list-style-type: none"> ▪ Grant funding from State and Federal governments; ▪ Green energy and alternative fuel development; ▪ Technology and science- based industry development; ▪ Further development of economic ties with China, India and other Asian countries; ▪ Geographical proximity to key mining hotspots (Pilbara, Kimberly & Mid West) with rich and diverse minerals deposits and land-based natural gas; ▪ Geraldton regional airport & seaport development; ▪ Growth in Higher Education facilities ▪ Geraldton technology park & incubator centre; ▪ NBN-related opportunities, e.g., regional data centre, Point of Interconnect and potential for an Internet Exchange; ▪ Regional supply chain and logistic hub development; ▪ Regional tourism industry development. 	<p><u>THREATS:</u></p> <ul style="list-style-type: none"> ▪ Limited branding and marketing exposure of the region at state, national and international level; ▪ Global economic uncertainties; ▪ Fluctuation of commodity prices and strong AU dollar impacting export growth; ▪ Strong dependence on carbon-intensive industries; ▪ Relatively high dependence on cheap liquid fuels to sustain economic growth. ▪ Low level of local capital investment and foreign direct investments; ▪ Economic leakages due to high level of domestic imports; ▪ Low level of technology adoption; ▪ Youth leaving for education and employment opportunities; ▪ Climate change; ▪ Relatively high cost of business operation and living costs;

THE ECONOMIC DEVELOPMENT FRAMEWORK

The following framework presents the overall reporting structure of the Geraldton EDS. This framework also sets the targeted outcomes for CGG's endeavors to support and stimulate economic growth and vitality in Geraldton. In particular, the framework will:

- Define the City's vision and its long term economic transformation objectives;
- Establish six strategic economic thrusts of the city's economic development; and
- Identify key initiatives to be taken by CGG in its economic development agenda.



THE VISION

The City will become an Economic, Cultural and Social Hub in its own right – a Global City – but will still be the place people recognise as Geraldton¹

Geraldton is at the start of substantial economic growth driven by mining, trade and science that will draw the Geraldton region into the global economy. Deliberative processes with the community indicates that the people of the region want to embrace this economic opportunity and become a truly global city, but want to do so in a way that retains the local and regional appearance, culture and character – “The Geraldton Feel”.

Over the next 50 years Geraldton will undergo a transformation — from being a small regional City dedicated primarily to harvesting the land and the ocean, into a truly diverse, exciting and interesting city supported by a variety of economic and community activities. Based on a series of public engagement processes and interviews with key stakeholders, CGG’s ‘*2029 and Beyond Community Charter*’ describes what will be required to match the global economic development drivers with a broadening of the economic base, a deepening of the social and cultural commitment to being a livable city and a strengthening its environmental features.

The Greater Geraldton Economic Development Vision is that in 50 years the City will have achieved a more diverse economic base, resulting in the growth of efficient and productive local service industries supporting mining, trade, science, education and arts-related commerce, in addition to the traditional industries of agriculture and fishing. Local people will be employed in a diverse range of work opportunities. Ultimately, this broader economic approach will help reduce local and regional cost structures and promote nationally and internationally-aligned growth and market competitiveness².

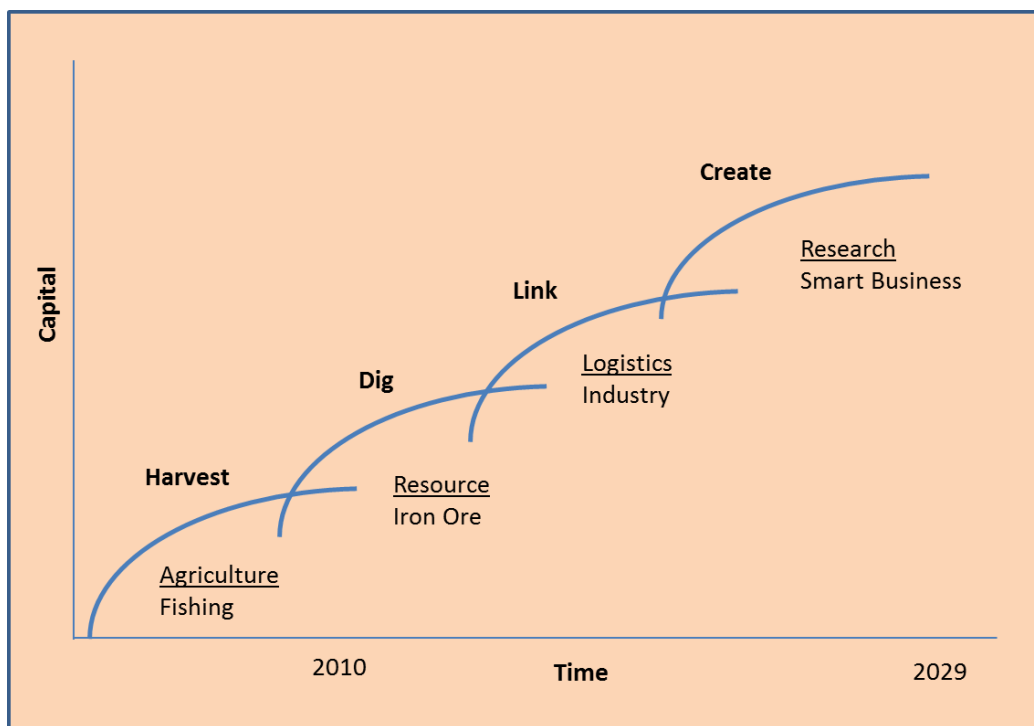
¹ “The 2029 and Beyond Community Charter”, City of Greater Geraldton, 2011.

² “Geraldton – From A Local To Global City”, Curtin University 2012, page 15.

An “Adaptive Economic Transformation”³

The diagram below presents the vision for the adaptive economic development phases of Greater Geraldton. The main objective is to transform Geraldton’s economy from a primarily agriculture and resource-based economy to a high value-added economy that is research and knowledge-based.

Traditionally, Geraldton’s economic development has been supported by “Harvesting” with a focus on agriculture and fishing. The reliance on agriculture as the dominant economic activity has shifted, both due to the arrival of the mining and export industry and as climate change potentially affects the productivity of agricultural output. The CGG recognises the benefits that will be gained from this “Digging” phase, but also acknowledges that to prosper in the future it will be necessary to move beyond this into a diversified and sustainable economy based on developing regional logistics industries and creative, clever, knowledge-based industries. These will link to the world, creating new and innovative businesses and culture.



Source: Curtin University, Ferat Design and Parsons Brinckerhoff.

³ “Geraldton – From A Local To Global Regional City”, Curtin University 2012, page 38

THE OBJECTIVE

To transform Geraldton from an agriculture-based economy to a research and knowledge-based economy

To date, Greater Geraldton has adapted relatively well to change and its economy has flourished. It is this adaptability that will remain the key to the long-term prosperity of the City. The so-called “Dig” phase of the City’s life will continue to bring a wealth of future economic and social opportunity to Geraldton for some time but, in order to thrive well into the future, the City needs to move beyond this phase into a more sustainable and diversified economy.

By taking advantage of its geographical proximity to Perth, the northern regions of the State and growing Asian and sub continental economies, the economic development objective for Greater Geraldton is to become a city hub driven by regional logistics industries (the “Link” phase). And later, the City’s ‘Create’ phase will see new, high value-add opportunities emerge in the economically valuable services and knowledge sectors⁴. This ‘Create’ phase of transformation will be driven by investment into creating greater ‘value-adding’ processes and services based on research and innovation as well as by adoption of new digital technologies.

THE TRANSFORMATIONAL CHALLENGES

As the local economy transitions through a period of significant structural change (as presented in the Adaptive Economic Framework - in The “Vision” section), local industries are being challenged by regional, national and global pressures and rapidly changing economic drivers. The perceived economic transformational challenges are particularly significant for the “traditional” industries, and may include the following.

⁴ Greater Geraldton Investment Brochure 2012, City of Greater Geraldton, page 21.

Distance and Scale

At present, Geraldton continues to face challenges from its geographic distances from Perth and other metropolitan areas, its small regional economy and the small scale of its businesses. These characteristics inevitably constrain productivity when compared to other metropolitan cities in Australia. To a certain extent, Geraldton's geographical distances from other major cities also inhibits access to ideas, knowledge, networks and technology, and skilled workers. Geraldton's businesses do not have a large domestic market on which to build scale and this increases the risks and costs of operation and market expansion.

Skill Base

To increase Geraldton's prosperity, access to a larger pool of skilled workers is critical. The skillset of the existing workforce may not be well-aligned to the broader community's aspiration to be a diversified, prosperous and liveable City. Geraldton needs to attract and retain more highly-skilled workers. With many of the younger, educated and skilled workers leaving Geraldton to take up employment opportunities in metropolitan cities locally and overseas, Geraldton must look to other states and to immigrants as well as up-skilling its local youth. With today's skilled workforce becoming more mobile than at any other time in history, this presents significant challenges.

Knowledge and Innovation System

While there are research and development (R&D) strengths in pockets of industry and in the local educational and research institutions (e.g. Durack Institute of Technology, Geraldton Universities Centre and Batavia Coast Maritime Institute), Geraldton is considered a green field innovation opportunity. Business expenditure on R&D in Geraldton is relatively low when compared with other cities in Australia.

Infrastructure

Geraldton's water and waste water infrastructure is adequate for the present. Its existing telecommunications and electricity cabling are already strained and the current infrastructure will be soon unable to accommodate the increased density of the City's future development. This limitation will need to be carefully considered through innovative and strategic planning. In particular, the CGG needs to extend leadership support to State infrastructure agencies in

planning and designing a sustainable infrastructure development model. As a recipient of early rollout of the National Broadband Network (NBN) in 2013/2014, Geraldton stands to obtain a significant regional advantage with the deployment of near-ubiquitous state-of-the-art fibre optic broadband infrastructure replacing traditional copper telephony networks across much of the Geraldton region.⁵

Connectivity

Connectivity includes the physical road and rail, seaports and airport infrastructure. In today's globalized economy, Geraldton's competitiveness is also dependent upon having fast and efficient links within the city-region and to other cities and regions by rail, road, sea and air, which will enable cost-effective transfer of goods, services, technology, knowledge and people. A fast, affordable, safe integrated transport system is essential to any successful city.

Geraldton's airport capacity requires significant expansion to become a gateway for both domestic and international tourists and migrants, as an export port for high-value goods and as a technology hub for business support and services. Uncertainties surrounding the development of Oakajee Port and Rail project will affect growth potential of the Mid West mining industry and limit operational capacity of Geraldton port for other uses that are more integrated with the City and its residents, e.g., freight handling, tourism, fishing, recreational boating, housing and education.

International Positioning

To improve its reputation and to position itself alongside other high-visibility regional areas, Geraldton must aspire to be perceived nationally and internationally as an important place to live and work and a key destination in which to invest. On an international level of brand awareness, Geraldton does not feature strongly in the world map. Lack of international branding and exposure may potentially be an impediment to the City's future growth, particularly in its effort to attract direct investment and skilled workers to the city.

There are however, opportunities to address these challenges, attract new investment and facilitate jobs growth with focused economic development initiatives.

⁵ <http://www.nbnco.com.au/about-us/media/news/nbn-co-geraldton-fibre-haul.html>

THE ECONOMIC THRUSTS

The EDS is structured with six key economic thrusts to overcome the perceived transformational challenges and accelerate Geraldton's sustainable economic development towards achieving its long term vision. The six key economic thrusts identified are:

1. Enabling Innovation Leadership, Governance and Support;
2. Empowering Smart City Principles and Embracing the Digital Economy;
3. Capital Investment Attraction and Growth of International Exports;
4. Economic Diversification with New and Emerging Industries;
5. Enabling a Creative and Vibrant Regional City; and
6. Sustainable Development and Social Cohesion.

The principle imperatives of these Economic Thrusts are as follow:

- Achievable - can be completed or significantly progressed within the medium term development timeframe;
- Relevance - have been identified with reference to relevant industry development reports and previous process of stakeholder engagement and consultation;
- Collaborative - provides a local context and synergy to the Regional Industry and Economic Development Plan; and
- Diverse - has the greatest possible opportunity to enhance business, employment, income and educational outcomes for Geraldton.

STRATEGIC ACTION PLANS:

There is a set of strategic initiatives being identified that support each of these six core economic thrusts as outlined in the following tables:

Economic Thrusts 1: Enabling Innovation Leadership, Governance and Support

Key Initiatives:

1. Formation of the Geraldton Futures Governance Alliance to facilitate the implementation of the CGG's Economic Development Strategy, IBM Smarter City Report, Digital First Strategy, and the Greater Geraldton City Vibrancy Strategy;
2. Active participation in regional, state, and national alliances such as the Western Australian Regional Capitals Alliance and Regional Capitals Australia;
3. Support strategic collaboration between research organisations, training institutions and industry organisations (i.e. Mid West Development Commission, Mid West Chamber of Commerce and Industry, Regional Development Australia, Geraldton Port Authority, Durack Institute of Technology, etc.) to advance the development interests of the city;
4. Support the development of clusters, precincts and industry infrastructure that enables innovation and collaboration in key sectors;
5. Grow business innovation networking and investment opportunities through active support in the planning and organization of expos, seminars, forums, workshops and other business-related networking events and activities;
6. Provide useful data and promotional information on the City's economic development through production and publication of economic development newsletters, investment and promotional brochures, online economic profile and other relevant information portals;
7. Support the Mid West regional branding and development initiative in partnership with industry and government stakeholders to enhance the profile and awareness of Geraldton as the regional business hub and innovation centre;

8. Foster a collaborative relationship between the CGG, businesses and the community through strategic engagement processes.

Outcomes:

1. Progressive and articulated economic growth and business development within the City and the Region;
2. Greater understanding and response to the needs of local businesses and industry;
3. Improved entrepreneurial culture and innovation approaches to business growth;
4. Strong industry relationships and leadership support through improved local connections and business networking;
5. A more informed and well supported business community;
6. A high performing and more engaged businesses community;
7. Increase local capabilities in innovation and cross-organisation collaboration in R&D.

Economic Thrusts 2: Empowering Smart City and Embracing Digital Economy

Key Initiatives:

1. Rollout of strategic initiatives identified in the IBM Smarter City report and the Geraldton Digital First Policy & Strategy;
2. Encourage the development of new industries and services related to advances in telecommunications technologies and ensure the NBN rollout program balances economic, commercial and social priorities;
3. Collaborate with NBNCo, Syntheo and other telecommunications service providers to assist in the rolling out of the NBN infrastructure in Geraldton;
4. Promote the benefits of the digital economy across businesses and local community and support initiatives that increase the level of uptake and opportunities offered by the NBN;
5. Rollout of Digital Hub and Digital Enterprise training programs in order to increase the uptake and capability in the new digital frontier;
6. Continue to develop the CGG Digital Local Government applications as informative and interactive channels of engagement with the local businesses and community;
7. Promote Geraldton Technology Park as a 'one stop centre' that enables better IT infrastructure access and strategic collaborations between technology companies and research institutions;
8. Explore partnership opportunities that build on existing research facilities, networks and technological initiatives in order to accelerate local participation in the Digital Economy resulting from the rollout of NBN in Geraldton;

Outcomes:

1. Increased online business capacity, uptake, connectivity and competitiveness;
2. Emergence of the new online digital industry to propel economic growth;
3. Progressive transformation towards the digital economy and knowledge-based society;
4. High level of information use, content sharing and knowledge exchange through the CGG online media channels;
5. More informed businesses and community through active participation in the digital economy;
6. Strong focus and investment in information technology deployment and skills development;
7. Sustainable urbanization & modernization of a “Smart” city;
8. Active participation in the online and e-commerce activities amongst local businesses and community.

Economic Thrusts 3: Capital Investment Attraction and Growth of International Exports

Key Initiatives:

1. Produce marketing collateral and investment attraction programs to attract prospective investors and raise the profile of Geraldton as a destination of choice for investment;
2. Develop and deliver effective regional branding campaigns to encourage international exports of locally produced products and services;
3. Encourage the growth of existing and new industries through greater adoption of technology, research and export knowledge and characteristics that would succeed in taking the City's businesses to the world;
4. Leverage the Sister Cities Relationships, International Strategic Partnerships and other commercial networks to develop trade programs that will result in increased business investment, R&D and training activity;
5. Foster strategic partnership with government and key stakeholders for the delivery of strategic initiatives to attract foreign direct investments (FDIs) and encourage new employment creation in Geraldton;
6. Support, participate and collaborate with government agencies and industries to attend local, interstate and international trade and investment attraction events and functions;
7. Continue identification of funding opportunities from the State, Commonwealth and international funding agencies for regional development purposes;
8. Support and facilitate investors' business connections including direct referrals and business start-up/angel investors initiative;
9. Facilitate the establishment of an online information portal with a database of trade and investment opportunities in Geraldton and in overseas markets.

Outcomes:

1. Strong industry relationships and business networks at national and international levels;
2. Improved export capacity, market access and competitiveness;
3. Greater demand for locally produced products and services;
4. Progressive and positive inflow of private and foreign capital investment into the local economy;
5. A more resilient domestic economy and stable employment environment to mitigate global economic uncertainty;
6. Higher productivity in core industries (e.g., agriculture, fisheries, logistics, manufacturing and mining), as a result of greater adoption of new technology and investment into R&D;
7. Greater standardization of production processes and service-level quality improvements to drive export potential;
8. Greater development in new and emerging industries to propel economic growth;
9. Growth in household income with a greater propensity to spend and save.

Economic Thrusts 4: Economic Diversification with New and Emerging Industries

Key Initiatives:

1. Promote growth opportunities arising in the existing industries and encourage development in emerging and new industries (e.g., the Aviation, Energy Storage and Transmission Technology, Education, Food-tech, Information Technology and Supply Chain sectors);
2. Support priority retail business development initiatives in partnership with industry;
3. Position Geraldton as a location of choice for the relocation of workforce, business operations and shared services hub to the mining and construction sectors;
4. Identify and support strategic collaboration with global research organisations and key stakeholders to build research and development capacity and linkages with the new emerging industries in Geraldton;
5. Support industry-based programs and initiatives to attract skilled workers and migrants to work and settle in Geraldton;
6. Train and retain the local workforce to better match Geraldton's industry needs, especially through improved tertiary and industry engagement that focuses on skills development for innovation and R&D;
7. Support niche and local business activities that develop and promote the uniqueness of Geraldton and the Mid West Region;
8. Investigate the feasibility of developing a business incubator centre in Geraldton which will provide a supportive environment for start-up businesses and social entrepreneurship;

9. Support and encourage the local Aboriginal community in economic development, business operations and employment creations related to Aboriginal cultural economy.

Outcomes:

1. Industry diversification, capacity building and increased competitiveness through investment into new technology, R&D and skills development;
2. New and emerging industries to propel greater economic growth;
3. Transformation towards a high tech, research-based and knowledge-based economy;
4. More diverse educational and training options and choices based on industry requirements;
5. Higher labour force participation rates and reduced unemployment;
6. Greater capacity to attract more businesses and create better prospect of employment;
7. A diversified, robust and resilient domestic economy in response to global economic uncertainty;
8. Growth in household income with greater propensity to spend and save;
9. Expanding and strengthening outcomes in indigenous-owned businesses, training and employment.

Economic Thrusts 5: A Creative and Vibrant Regional City

Key Actions/Initiatives:

1. Position Geraldton as the premiere Mid West regional city and as a location of choice to live and work in partnership with industry and government stakeholders;
2. Adopt and implement the City Vibrancy Strategies to enhance the City's vibrancy level through:
 - i. Place Management
 - ii. Marketing and Investment
 - iii. People and Destinations
 - iv. Land use, Layout and Planning
 - v. Programming and Public Realm
 - vi. Digital Technology
3. Regular consultation with CBD traders to identify issues and opportunities for City vibrancy and encourage a stronger mix of retailing options within the CBD;
4. Facilitate and develop precincts (e.g., Geraldton Heath, Education and Training Precinct) throughout the City to enhance business activities and attract new investment into the City;
5. Develop and promote Geraldton as a preferred cultural, environmental and agricultural/aquaculture and tourism destination;
6. Promote Geraldton as a preferred location for regional, state and national events through a portfolio of exciting and distinctive major and local events that increase civic pride and enhance both social and economic well-being;
7. Identify funding programs and opportunities to enhance the City's vibrancy and community sustainability;

8. Identify and encourage the development of cultural public art within the CBD.

Outcomes:

1. A vibrant and mixed-use CBD for business and community activities, thereby creating a dynamic and vibrant places to live, work and play;
2. More appealing “Geraldton Branding” to investors and tourists both locally and internationally;
3. Greater capacity to attract investment for development thereby increasing local employment prospects particularly in the retail and services sector;
4. Greater local purchasing options and choices for consumers from the City and the region;
5. Increased number of tourist arrivals with a robust tourism sector in the City and the Region;
6. Increased domestic demand and consumption to drive growth in retail and service sector;
7. Greater competition to drive operational efficiency and retail service quality;
8. Sustainable urbanization & modernization of the CBD;
9. Balanced demographic growth and labour force expansion as a positive result of increased settlement of interstate and overseas migrants in the city.

Economic Thrusts 6: Sustainable Development and Social Cohesion

Key Initiatives:

1. Support opportunities to deliver catalytic projects that fast-track the adoption of new and emerging low-carbon technologies, development of alternative liquid fuels and (green) power generation and commitment to environmental action and green growth within the City;
2. Implement strategic land use policies in Geraldton to ensure affordable home and property ownership, maximise lifestyle and sustainable development within the City and the region;
3. Adopt an effective waste management system for the City and establish a state-of-the-art landfill diversion, recovery and reuse facility (e.g., Meru waste to energy plant);
4. Integrate multimodal transport options into all future planning to reduce demand on light vehicles and traffic flows/congestions in the City;
5. Ensure the adoption of appropriate policies and cost-effective measures to conserve coastal property and assets, both natural or constructed and minimise risks from the unwanted impacts of ocean forces and climate change;
6. Promote efficiency of water and power uses, in line with the vision to become a carbon-neutral city region and advocate for new and improved key infrastructure to enable sustainable economic and social development;
7. Plan and build a City with a diverse and flexible structure that can adapt to change and encourage businesses to adopt corporate culture of energy conservation and waste management practices;
8. Develop a framework to assist businesses and industries in the development and implementation of policies and practices related to ecosystems and biodiversity;

9. Collaborating with businesses, communities and governments while encouraging the participation of marginalized groups such as women, children and indigenous peoples to design and promote programs and activities that advance the sustainability agenda with respect to climate change and green energy.

Outcomes:

1. Transformation towards a high technology and low carbon economy leading to a reduction of the carbon footprint for industry;
2. Improved integration between sustainability, training and local employment for the community;
3. Improved cultural diversity and social wellbeing;
4. A dynamic and vibrant city to live and work;
5. A high performing and engaged community from varied backgrounds and ethnicities;
6. Balanced demographic growth and labour force expansion as a positive result of increased interstate and overseas migration;
7. Improved liveability enhanced by sustainable development in transport, community connectivity, housing and city streetscapes and architecture;
8. Adoption of “green” technology and clean energy production and consumption in order to reduce the carbon footprint for industry development;
9. Progress in developing better renewable energy technologies and improving other alternative energy sources.

The Economic Thrusts and Key Actions/Initiatives presented above are established and consolidated within the context of, and complementary to, the following reports and project documents:

- Geraldton – Local to Global Regional City, 2012
(<http://cgg.wa.gov.au/business-economy/useful-resources-and-downloads>);
- Greater Geraldton Investment Brochure, 2012
(<http://www.geraldtonopportunities.com.au/>);
- City of Greater Geraldton IBM's Smarter Cities Challenge Report, 2012
(<http://cgg.wa.gov.au/business-economy/ibm-smarter-cities-challenge>);
- Greater Geraldton Digital First Policy & Strategy, 2012;
(<http://www.cgg.wa.gov.au/business-economy/useful-resources-and-downloads>)
- Greater Geraldton City Vibrancy Policy & Strategy, 2012;
(<http://www.cgg.wa.gov.au/business-economy/useful-resources-and-downloads>)
- Western Australia – State Planning Strategy (Draft) 2012
(<http://www.planning.wa.gov.au/publications/6561.asp>);
- Mid West Region Investability Model 2010 – 2031
(www.mwdc.wa.gov.au/assets/midwestinvestmentplan2011.pdf);
- Mid West Investment Plan 2011
(<http://www.mwdc.wa.gov.au/MidWestInvestmentPlan.aspx>);
- 2029 and Beyond - Sustainable Future City Region Project, City of Geraldton-Greenough, WA 2010 (<http://2029andbeyond.com.au>);
- Mid West Renewable Energy, Opportunities and Constraints, 2010.

The execution and implementation of these economic thrusts and key actions will only be effective when there is strong commitment to and resourcing for the support needed to achieve the CGG's vision and objective. Desktop review on the EDS will be conducted on a bi-annual basis and the full review will take place every four years by CGG with strategic collaboration and support from stakeholders across local, state and federal government agencies and other key institutions. Strategic outcomes achieved will be reported in the City's annual report and through the publication of the CGG's Economic Development Newsletter on a half-yearly basis.

KEY INDICATORS

The effective implementation of Geraldton EDS and the impetus for the maintenance of its success over the next four years requires the establishment of a clear set of key economic indicators and key performance measures to quantify the impact of the strategic actions undertaken. These key economic measures are stated below:

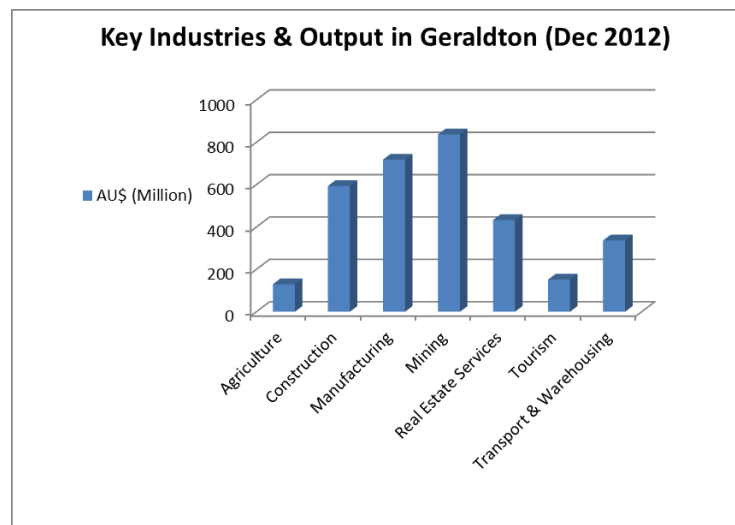
- Gross Regional Product
- Total Industrial Output
- Total Regional Exports
- Total Economic Value Added by Industries
- Population & Population growth
- Educational Qualifications
- Labour Force
- Migration Intakes & Growth
- Unemployment Rate
- Employment by Sectors
- Average Annual Personal Income
- Total Business Counts
- Building Approvals
- Broadband Penetration and Digital Adoption
- Private and Foreign Capital Investments
- Economic Diversification Indicator
- Tourism Arrival
- Grants and Funding from State and Federal Governments

Based on these key economic measures, the review on the EDS progress will be conducted by the CGG on an annual basis and reported in its Annual Report to Council.

KEY INDUSTRIES

Geraldton is the regional centre for retail, manufacturing, commercial fishing, shipping, transport, health services, education (preschool through to tertiary level) and is the seat of Mid West government business. Geraldton is at the heart of a sub region characterised by rapidly growing communities within the coastal shires, which will provide the base for the population expansion in the Mid West region⁶. The key industries characterising Geraldton's economy include:

- Mining
- Manufacturing
- Construction
- Real Estate Services
- Transport & Warehousing
- Tourism
- Agriculture



These sectors are at varying levels of growth, and some present emerging opportunities for development. These opportunities stem from the region's existing competitive strengths and specialisations as well as new development in knowledge-based industries.

⁶ Mid West Investment Plan 2011, page 7.

The Growth Opportunities

A range of potential growth opportunities and key projects have been identified through consideration of existing competitive advantages and industry capacity in Geraldton. CGG will continue to play an active role and make a significant contribution towards the development, facilitation and implementation of these projects and growth opportunities in line with the economic thrusts and action plans identified in earlier section.

INDUSTRY SECTOR	GROWTH OPPORTUNITIES / PROJECTS
Agriculture	<ul style="list-style-type: none"> • High-tech Intensive Farming • Aquaculture & Horticulture • Integrated Food – supply chain • Native Foods & Organic Farming • Bio-fuels & Bio-chemicals
Arts	<ul style="list-style-type: none"> • Animation & Creative Multimedia • Digital Contents & Virtual Reality • Aboriginal Arts
Aviation	<ul style="list-style-type: none"> • Aviation (General, Domestic & International) • Aviation Training
Deep Sea Port & Industrial Estate (to facilitate processing and export of mined commodities)	<ul style="list-style-type: none"> • Oakajee Port • Oakajee Narngulu Infrastructure Corridor • Narngulu Industrial Estate • Geraldton Port Upgrade
Education	<ul style="list-style-type: none"> • International Education <ul style="list-style-type: none"> ▪ GUC ▪ Durack Institute of Technology • International Student Exchange • Online Education • Postgraduate Studies

ICT	<ul style="list-style-type: none"> • E-commerce Hub • POI/Internet Exchange • Data Centres • Disaster Recovery Services • Managed Services (Cloud Computing)
Mining	<ul style="list-style-type: none"> • Support/Shared Services • Value-added Processing • FI-FO • Transport & Supply Chain
Power & Energy	<ul style="list-style-type: none"> • Wind Resources (Wind farms) • Solar Resources (Solar PV and solar thermal farms) • Wave Resources (Wave energy) • Biomass Resources (Algal and sugar or cellulose-based refineries & oil production) • Geothermal Resources (Steam turbines) • Ultra high DC Voltage Transmission
Scientific Research & Development	<ul style="list-style-type: none"> • Australian Square Kilometre Array Pathfinder (ASKAP/SKA/MWA) • Natural Resource Management • Renewable Energy • Energy Storage & Transmission • Natural Gas to Liquid Fuels • Marine Sciences • Regional Health

Tourism and Events

- Nature Based Tourism, Regional Conferences, Cultural Events;
- Interstate & Intrastate travelers,
- Growth Markets (China, Japan & European tourists)
- Sporting Events (Regional, State & National level)

CONCLUSION

Geraldton has prospered well over the last four years as the Region has transformed from a primarily agricultural and mining reliant economy (the ‘Harvest’ and ‘Dig’ phase) towards a more diversified and sustainable economy based on research and innovation (the ‘Create’ phase). The next four years present Geraldton with a new set of new challenges and the City is optimistic about the economic prospects and growth potential of Greater Geraldton through strategic execution and implementation of this Greater Geraldton Economic Development Strategy (2013 – 2023).

This Strategy also highlights the significance of and the need to direct efforts towards developing new and emerging industry that produce higher value-added industrial outputs and services in order to maintain and grow Geraldton’s economic strength. Concurrently, the implementation of this Strategy will also ensure that the strengths of existing industry and businesses are maintained and that Geraldton continues to be recognised as a “Global - Regional City” for business development, environmental sustainability and active lifestyles.

In realizing this vision, CGG continues to recognise the importance of strategic roles and collaboration across a variety of directorates and key stakeholders within the City. The CGG will to integrate the implementation of the economic development thrusts and action plans identified in this Strategy to the Greater Geraldton Futures Governance Alliance arrangements to ensure greater transparency, responsibility and accountability.

For comments or enquiries, please contact the CGG’s Economic Development and Innovation Branch on tel: 08 – 9956 6600 or email: council@cgg.wa.gov.au

GLOSSARY

ABS – Australian Bureau of Statistics

ASKAP – Australian Square Kilometre Array Pathfinder

CBD – Central Business District

CGG – The City of Greater Geraldton

EDS – Economic Development Strategy

FDI – Foreign Direct Investment

FIFO – Fly-in Fly-Out

GRP – Gross Regional Product

MWA – Murchison Widefield Array

MWCCI – Mid West Chamber of Commerce and Industry

MWDC – Mid West Development Commission

NBN – National Broadband Network

POI – Point of Interconnect

RDA – Regional Development Australia

R&D – Research and Development

SWOT – Strengths, Weaknesses, Opportunities and Threats

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