

GREAT SOUTHERN ECONOMIC SNAPSHOT NOVEMBER 2023

GROSS REGIONAL PRODUCT (21-22)¹

+\$226.14 million (20/21FY - Remplan 2021R3)

Image: (C) Tourism Western Australia - Granite Skywalk at Castle Rock, Porongorup National Park





JOBS¹

26,889



7,174



(21/22 AVERAGE)

(JUNE 2023) 3.38% - June 2022 (-1.13%) (CENSUS 2021)

(JUNE 2022) 25,042 - Census 2016 (+7.38%) 6,866 - June 2021 (+4.49%)

KEY SECTORS BY ECONOMIC OUTPUT 1

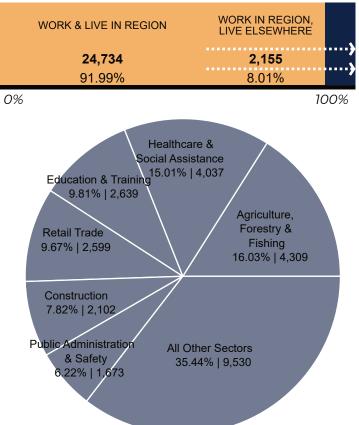


2023 Great Southern Economic Snapshot

LOCAL GOVERNMENT AREAS 9|1|9



EMPLOYMENT & TOP 6 SECTORS ¹ 26,889 JOBS



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DATA SOURCES: 1. Remplan (2023) - Overview, Economy Profile, Output Profile, GRP Profile (2021 & 2022) & 2021 Census Workforce Data. 2. Department of Education, Skills & Employment - Small Area Labour Market Estimates - LGA (June 2023) & Tourism WA - Regional Development Commission Tourism Profile July 2022 (21/22 Data). 4. Corelogic Data & Ainsty Trendred By RDC On Corelogic Data - Market Trends Report As At 30/5/2023. 5. Australian Bureau Of Statistics (2023) - Building Approvals (Detailed). 6. Australian Bureau Of Statistics (2020)(21) - Value Of Agricultural Commodities Produced. 7. Department of Mines, Industry Regulation & Safety - Value Of Regional Commodities Produced 7. Department of Mines, Industry Regulation & Safety - Value Of Regional Commodities Produced. 7. Department of Australis (2020-2022) – June 2022. 9. ABS Census Of Population – 2021. 10. DPIRD (2023) Horiculture Analysis Western Australia. 11. Southern Ports Authority. 2023. Annual Report Data 2021/22 & 2022/23 - Total Trade.

NOTE: Gross Regional Product (GRP) is the net measure of wealth generated by the region. GRP can be measured by using the incomes approach, where all incomes earned by individuals (wages and salaries), firms (gross operating surplus) and governments (traces on products or services) are added.

Prepared by the Western Australian Regional Development Alliance (WARDA) representing the Regional Development Commissions of Western Australia (RDC)

LOWER GREAT	SOUTHERN	
Population	50,461	
GRP	\$4.05b	
Jobs	20,424	
ALBANY (C)		
Population	38,763	
GRP	\$3.24b	
Jobs	16,247	
UPPER GREAT SOUTHERN		

Population	11,418		
GRP	\$1.04b		
Jobs	5,339		
BROOMEHILL-TAMBELLUP (S)			
Population	1,046		
GRP	\$76.73m		
Jobs	354		
CRANBROOK (S)			
Population	1,100		
GRP	\$112.24m		
Jobs	544		
GNOWANGERUP (S)			
Population	1,215		
GRP	\$124.35m		
Jobs	629		

DENMARK (S)	
Population	6,310
GRP	\$399.78m
Jobs	2,032
PLANTAGENET (S)	
Population	5,338
GRP	\$418.12m
Jobs	2,145
JERRAMUNGUP (S)	
Population	1,160
GRP	\$116.92m
Jobs	570
KATANNING (S)	

GRP	\$116.92m
Jobs	570
KATANNING (S)	
Population	4,057
GRP	\$334.70m
Jobs	1,818
KENT (S)	
Population	491
GRP	\$56.15m
Jobs	267
KOJONUP (S)	
Population	1,901
GRP	\$183.47m
Jobs	935
WOODANILLING (S)	
Population	448
GRP	\$41.78m
Jobs	222

GREAT SOUTHERN

61,879
\$5.10b
26,889

HOUSING & INVESTMENT 4 | 5

BUILDING APPROVALS					
		20/2 FY	1 2	21/22 FY	22/23 FY
NEW RESIDENTIAL APPROVALS		511		133	333
NON-RESIDENTIAL BUILDING APPROVAL VALUE \$103M \$54M \$64M (\$M)			\$64M		
HOUSING MARKET					
	12 MONTHS TO 30/5/2022		12 MONTHS TO 30/5/2023		
NUMBER OF SALES	1,404		1,135		
MEDIAN PRICE	\$407,798-\$467,445		\$433	,154-9	\$496,310
% PRICE CHANGE	+6.98%		+10.55%		

<u>RENTAL MARKET</u>

	12 MONTHS TO 30/5/2022	12 MONTHS TO 30/5/2023
NUMBER OF RENTALS	780	438
MEDIAN PRICE P/W	\$341	\$423
% PRICE CHANGE	+6.68%	+11.04%



