

TOOWOOMBA REGION

ECONOMIC PROFILE

JUNE 2021



**TOOWOOMBA
REGION**
Rich traditions. Bold ambitions.



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1. EXECUTIVE SUMMARY

RICH TRADITIONS

Over its rich history, the Toowoomba Region has transformed its agricultural base into a diverse and strong economy, offering a range of business, investment and employment opportunities. The Toowoomba Region generated \$11.6 billion in Gross Regional Product (GRP) in 2019/20 and supported an estimated 82,413 jobs. This represented around 3.1% of the Queensland economy, making it the third largest regional city economy in Queensland.

Economic impact of coronavirus pandemic

- In 2020, the Toowoomba Region faced significant challenges. The Region was already recovering from a prolonged drought when the pandemic hit. Toowoomba's GRP is estimated to have fallen by \$126 million, or -4.4%, in the June Quarter 2020. This decline was far smaller than the average across Queensland and Australia. Toowoomba's diverse industry and business resilience helped weather the impacts and all signs suggest that economic recovery is underway with the unemployment rate one of the lowest in Queensland. Even with the coronavirus impacts included, economic growth was around 2.8% per year over the past decade, far exceeding the state average.

Industry

- This strong position today grew from agricultural beginnings that took advantage of highly fertile farming land. In 2019/20, Agriculture, Forestry and Fishing contributed \$490 million to the Toowoomba Region economy with key outputs in eggs, beef, cotton, cereal crops, poultry, milk, and pulses. Prolonged drought conditions weighed on Toowoomba's agricultural sector in 2018, 2019 and 2020. But the Region is beginning to bounce back with production forecast to grow strongly in 2021 with this growth having flow-on benefits for other businesses in Toowoomba.
- As the capital of the Darling Downs, the Toowoomba Region plays an important regional economic role, particularly in education, health, mining, business services, defence and construction. Health Care and Social Assistance is the largest employing industry and the second largest in terms of contribution to the GRP. The industry performed extremely well over the last decade, adding nearly 4,850 jobs (51% increase) and over \$495 million worth of economic value (75% increase). In 2019/20, the industry contributed \$1,154 million to the Toowoomba Region economy.
- Professional, Scientific and Technical Services is an emerging industry with employment increasing by 1,626 jobs over the last five years, making it Toowoomba's second largest growth sector. In 2019/20, Toowoomba Region had the fifth highest share of Professional Services jobs among Australia's Regional Cities.
- The Region's growing CBD employment agglomeration and significant education and health anchors reinforce this major city role. The rise of remote working also has the potential to shift high skilled jobs from capital cities to Regional Cities like Toowoomba, especially given the cost-of-living advantage provided.
- Manufacturing has leveraged off these rich traditions to add value to the agricultural and transport and logistics sectors, as well as supporting mining operations in the Surat Basin. Manufacturing contributes \$627 million to the Toowoomba Region economy and is the region's second largest international exporter which is driven by the Region's specialisation in food product manufacturing.
- Growth in mining operations in the Surat Basin has added another string to the Toowoomba Region economy with exceptionally strong growth in mining support services (e.g. well drilling and servicing businesses locating in the Region). Mining contributed \$1,509 million in 2019/20 and is the Region's largest international exporter. Recent investment in renewable energy will build on the potential of the Region's energy and resource sector.
- Tourism has contributed to the diversity of the Toowoomba Region economy. While the coronavirus pandemic has impacted visitation levels, the recent activity driven by Toowoomba Carnival of Flowers shows the potential from this emerging sector. The growth of sports and event tourism is expected to help grow this sector and business tourism has also emerged as an important driver of visitation.

Gateway location

- The Transport and Logistics sector has also emerged by taking advantage of the Toowoomba Region’s strategic location as the western gateway to the \$237 billion South East Queensland economy; proximity to the Surat and Cooper Basins; and prime position on the Melbourne to Brisbane freight route. Air Freight capacity has expanded Toowoomba’s trade hub role with air freight growing in 2020 despite the impact of the coronavirus.
- This gateway position also enhances the trade role of the Toowoomba Region economy. Exports to domestic and international markets generated \$7.6 billion in 2019/20 and are a strategic driver of economic growth. The Toowoomba Region’s largest export industries include Mining, Manufacturing, Agriculture, and Transport, Postal and Warehousing.

People

- Toowoomba has been ranked as one of Australia’s most family-friendly cities and the Toowoomba Region ranked 7th in Regional Australia’s 2018 most liveable regions study. With a house price-to-income ratio lower than most of South East Queensland, it is also a highly affordable place to live.
- Housing diversity, affordability and liveability advantages of the Region have combined to become important drivers of population, skills and business growth. Skills have improved strongly in recent times, and in 2016 around 61.0% of the labour force held education qualifications, higher than the Regional Queensland average of 59.6%.

CHANGE IN KEY INDICATORS

2009/10 – 2019/20



GRP

+\$2.8B (+31.7%)



POPULATION

+16,134 (+10.5%)



JOBS

+7,420 (+9.9%)

TOP 5 GROWTH SECTORS

2009/10 – 2019/20

VALUE ADDED

- Mining
- Health Care and Social Assistance
- Professional, Scientific and Technical Services
- Financial and Insurance Services
- Education and Training

JOBS

- Health Care and Social Assistance
- Professional, Scientific and Technical Services
- Education and Training
- Other Services
- Administrative and Support Services



Image courtesy of Grand Central Shopping Centre

ECONOMIC ROLE AND FUNCTION

The Toowoomba Region has developed specialisations and strengths based on its resource endowments, history and strategic location. Today, the Region plays an important economic role and function for Queensland as a:



BOLD AMBITIONS

Toowoomba Region’s economic role as a regional capital city, agricultural hub, knowledge and research centre, and freight and logistics hub, provides enormous strengths and competitive advantages. This role will be pivotal in the Toowoomba Region positioning itself to catch the next wave of economic, employment and investment opportunities. The coronavirus pandemic is also likely to impact the future demographic and economic environment across Australia with Toowoomba well placed to benefit from some of these shifts.

THIS NEXT WAVE WILL BE DRIVEN BY:

- Strong population growth, with the population projected to grow to 204,332 people by 2041, based on the State Government’s medium population scenario. This will help support critical mass in economic activity and innovation.
- An infrastructure pipeline of around \$13.1 billion [Toowoomba and Surat Basin Enterprise (TSBE) Development Status Report, February 2020]. The Toowoomba Region is on an upward spiral of economic development, with city-shaping infrastructure transforming productivity, accessibility and amenity - e.g. major CBD investment, Toowoomba Wellcamp Airport and Business Park, Toowoomba Bypass (formerly Toowoomba Second Range Crossing), Inland Rail Project and the Toowoomba Trade Gateway.
- Unlocking links to a growing Asian market will present significant opportunities for businesses in the Toowoomba Region, building on its international trade of agriculture, food manufacturing, resources, education and tourism.
- Substantial growth in national freight movements, with the Toowoomba Region’s strategic location and infrastructure ready to capture the opportunities this provides. Rapid growth in online shopping because of the coronavirus pandemic is expected to drive additional demand for industrial land and warehouse investment.
- Growing importance of regional cities with the Toowoomba Region to benefit from affordability, housing choice and liveability advantages. The coronavirus is having a fundamental demographic change on where people are living. Recent migration data shows that Regional Queensland had the largest in-movement of any broad region with strong growth driven by Sydney, regional NSW and Melbourne.
- Capturing a share of the growth in remote working. The pandemic has accelerated the transition to remote work and this shift has the potential to further increase demand for working in regional cities like Toowoomba. This can create opportunities for regional cities like Toowoomba to build further on its professional service advantage.



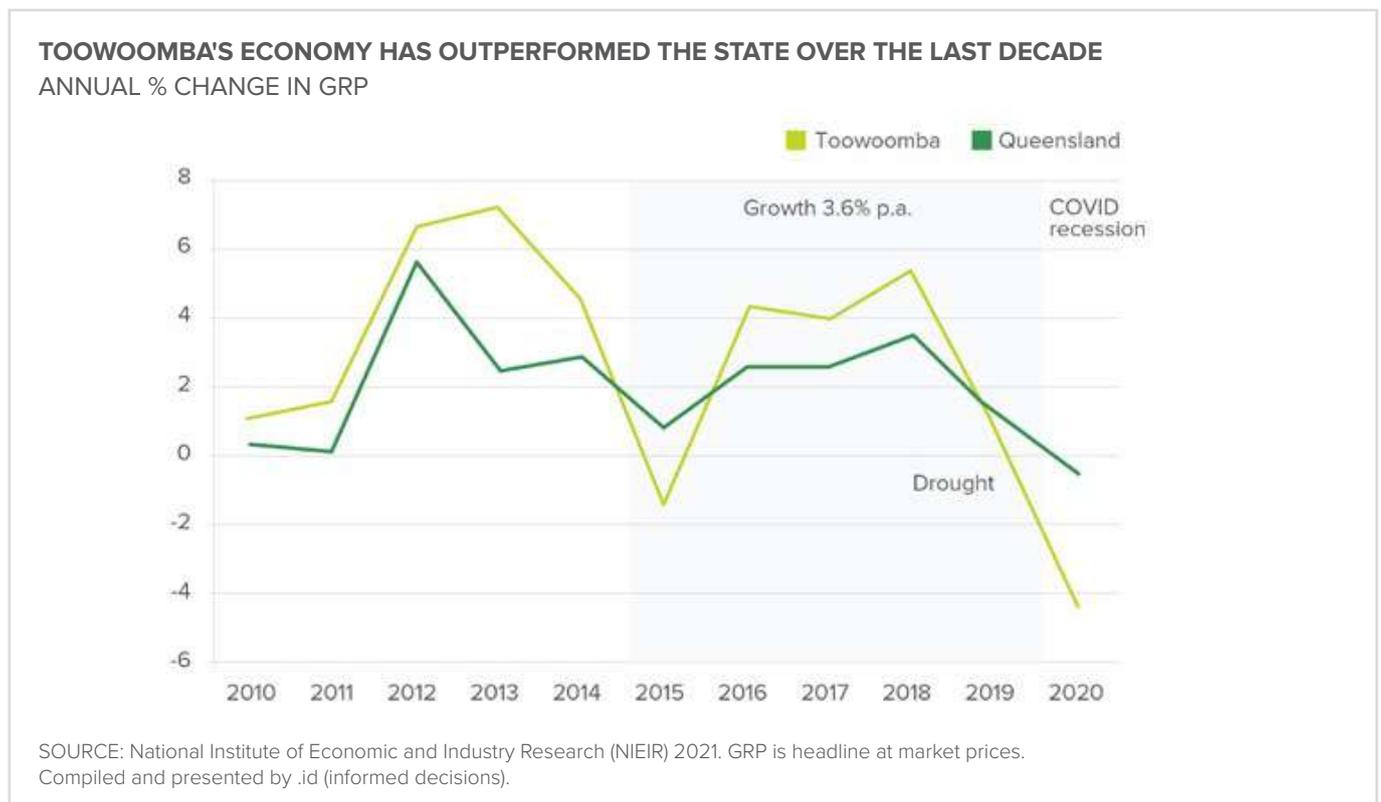
2. RICH TRADITIONS

Over its rich history, the Toowoomba Region has transformed into a diverse economy, offering a range of business, investment and employment opportunities. The Toowoomba Region has developed specialisations and strengths based on its resource endowment, history, and location. This section provides a profile of the Toowoomba Region economy to highlight its economic role and key strengths as a major regional city. The impact of the coronavirus pandemic and the recovery underway is also explored.

2.1 In a strong position prior to coronavirus

The Toowoomba Region generated \$11.6 billion in Gross Regional Product (GRP) in 2019/20 and supported an estimated 82,413 jobs. This represented around 3.1% of the Queensland economy, making it the third largest regional city economy in Queensland.

Prior to the coronavirus the Toowoomba economy was in a strong position growing at around 3.6% per year between 2015 and 2019, well above the Queensland average (2.5% p.a.). The Region had an unemployment rate of 4.2% in December 2019, making it one of the tightest labour markets in Queensland in the lead up to the pandemic.



Strong economic conditions have supported growth across a range of activities, especially services like Health Care and Social Assistance but also Manufacturing and Agriculture.



Image courtesy of Oliver Davis

TOP INDUSTRY GROWTH SECTORS
 LOCAL JOB CHANGE, 2016-2019



SOURCE: National Institute of Economic and Industry Research (NIEIR) 2021.
 Compiled and presented by .id (informed decisions).

Despite being in a strong position, prolonged drought conditions started to weigh heavily on Toowoomba’s Agricultural sector in 2018, 2019 and 2020 with production and exports falling. Encouragingly, recent agricultural production data shows that the Agricultural sector has been resilient, and a strong recovery is underway.

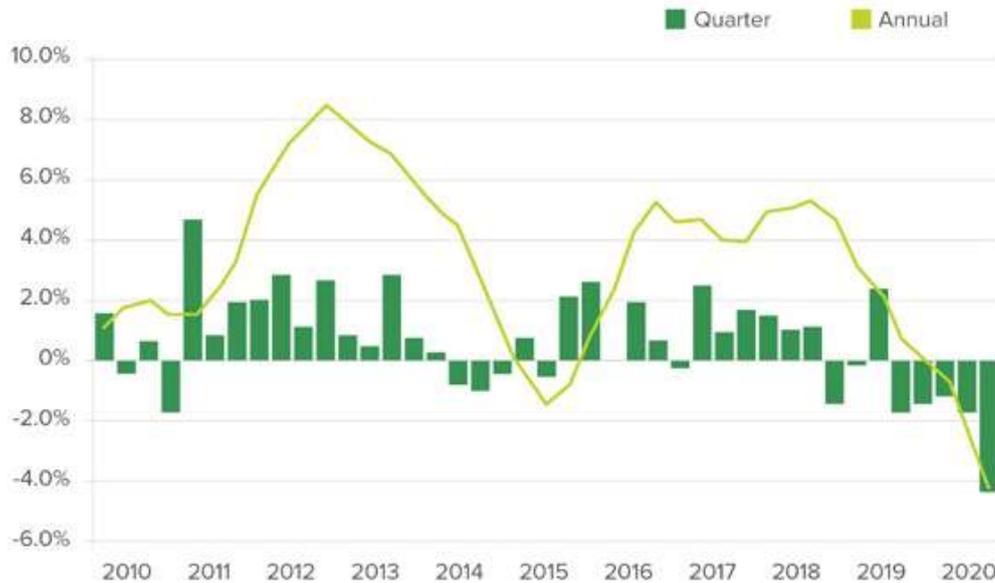
2.2 The pandemic had a deep impact on the local economy but recovery has been strong

The outbreak of coronavirus has caused the largest economic shock in Australia since the Great Depression, with the recovery effort likely to last for many years. The largest negative impacts occurred during the June and September quarter of 2020 due to the closure of international borders and rigid social distancing measures. GDP fell by 7% in the June Quarter and unemployment peaked at 7.4% and hours worked fell sharply.

Toowoomba’s GRP is estimated to have fallen by \$126 million, or -4.4%, in the June Quarter 2020. Around 3,200 jobs were estimated to have been lost in the same period, and even more were only employed because of the JobKeeper program.

ECONOMIC IMPACT OF COVID-19

% CHANGE IN GROSS REGIONAL PRODUCT, TOOWOOMBA

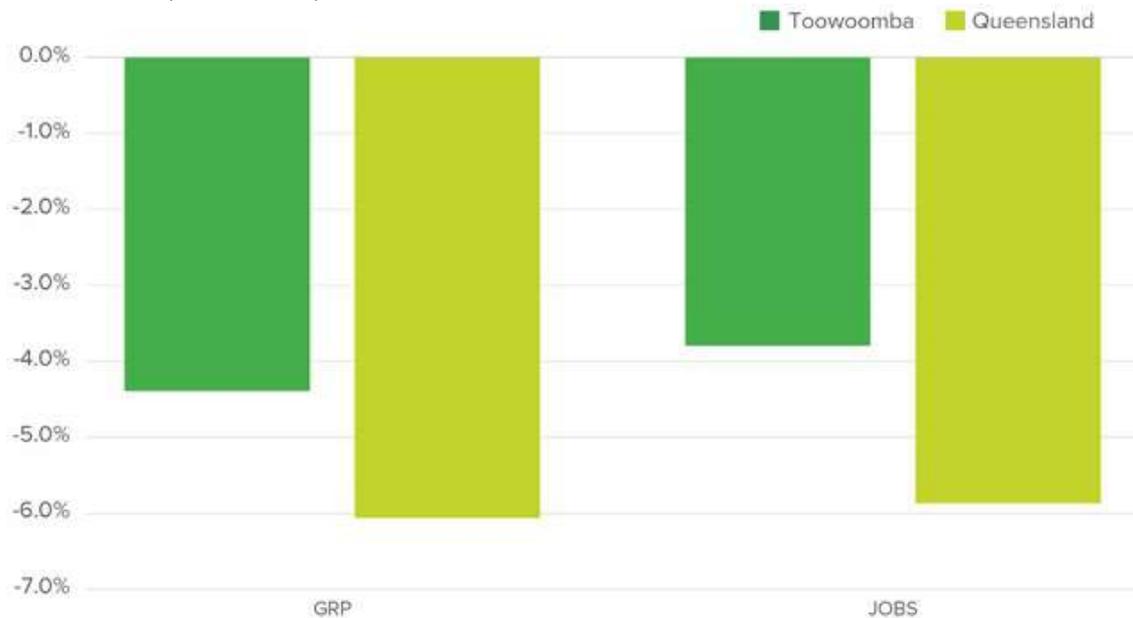


SOURCE: National Institute of Economic and Industry Research (NIEIR) ©2021. GRP is headline at market prices. Compiled and presented by .id (informed decisions).

The initial impact on Toowoomba is estimated to have been better than the state average largely due to its diverse industry structure and being less reliant on tourism visitation.

TOOWOOMBA HAS WEATHERED THE IMPACTS BETTER THAN QLD

JOB AND GRP IMPACT, % CHANGE, JUNE QTR 2020

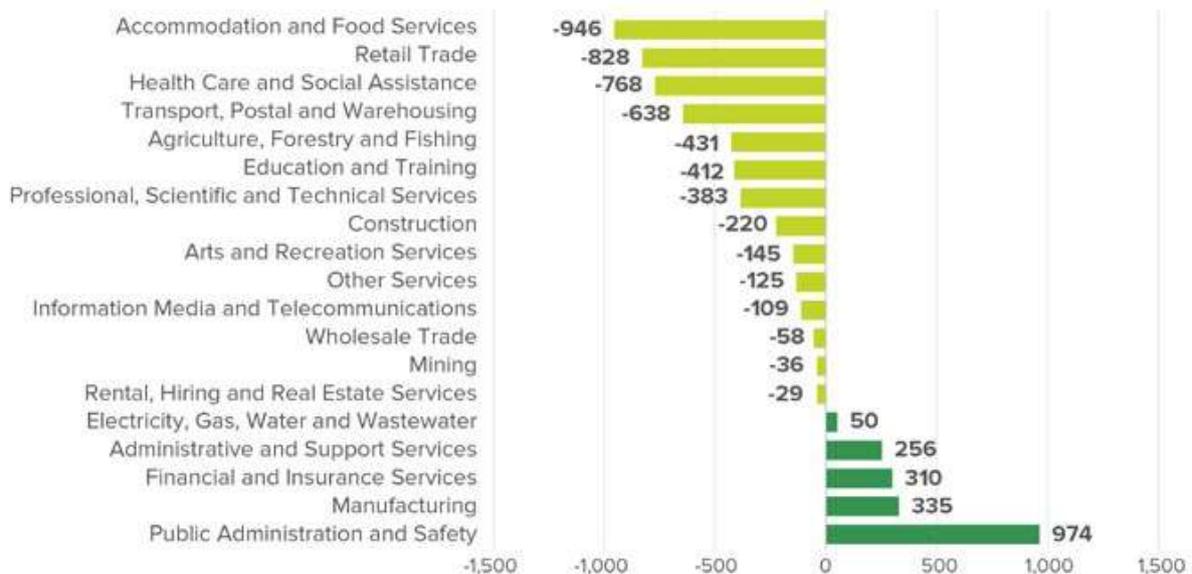


SOURCE: National Institute of Economic and Industry Research (NIEIR) 2021. GRP is headline at market prices. Compiled and presented by .id (informed decisions).

The Accommodation and Food Services Sector is estimated to have suffered the largest fall in jobs between the March and June quarters dropping by 946 jobs or -21.4%. However, growth in Public Administration, Manufacturing and Financial and Insurance Services has helped weather the impacts.



NOT ALL INDUSTRIES SUFFERED JOB LOSSES DURING THE JUNE QUARTER
 LOCAL JOB CHANGE BY INDUSTRY, JUNE QUARTER 2020, TOOWOOMBA



SOURCE: National Institute of Economic and Industry Research (NIEIR) ©2021. GRP is headline at market prices. Compiled and presented by .id (informed decisions).

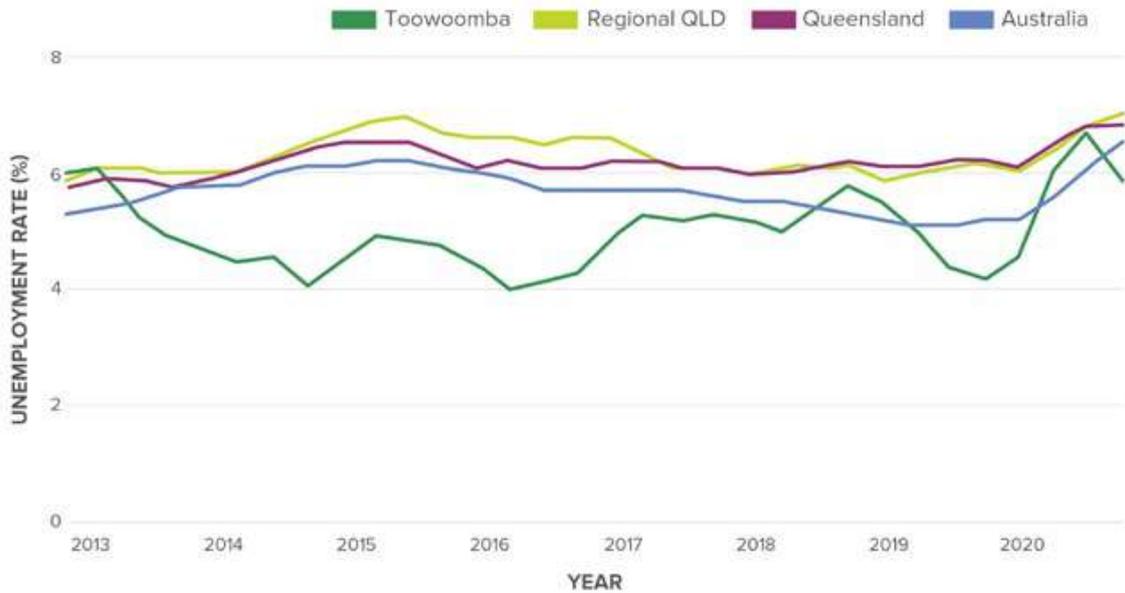
ECONOMIC RECOVERY IS UNDERWAY

Australia continues to recover strongly from the impact of coronavirus. GDP increased by 3.1% in the December Quarter 2020 and employment is back to where it was prior to the coronavirus pandemic. This strong rebound, which was much faster than previous recessions, was due to the removal of restrictions and unprecedented government support for businesses and households.

Several indicators suggest that the economic recovery in Toowoomba is also underway. Labour force conditions have improved markedly since the June Quarter of 2020 and unemployment is now at 5.9% and back below the Queensland (6.8%) and Australia average (6.5%). Toowoomba now has one of the lowest unemployment rates in Regional Queensland. Online job advertisements for the Region¹ exceeded pre-pandemic levels by 90% in April 2021 to stand at 1,906.

¹ Based on Toowoomba and South West Queensland (Source: National Skills Commission, April 2021)

QUARTERLY UNEMPLOYMENT RATE



SOURCE: Australian Bureau of Statistics, Labour force survey, catalogue number 6202.0, and Department of Employment, Small Area Labour Markets. Compiled and presented in economy.id by .id (informed decisions).

A STRONG PIPELINE OF BUILDING PROJECTS WILL SUPPORT RECOVERY

Toowoomba has a strong pipeline of building projects that, if delivered, will help the Region move from recovery to expansion. The value of total building approved reached \$150 million over the last three years. Residential approvals are expected to remain high with the federal government’s Homebuilder stimulus program bringing forward construction projects. There is also a healthy mix of commercial, industrial, education and health related projects in the pipeline.

This level of activity is expected to support strong demand for construction jobs. The construction industry was the fourth-largest employer in the Region in 2019/20 and generated \$820 million of total value added.

BUILDING APPROVALS INDICATES A STRONG PIPELINE OF FUTURE CONSTRUCTION ACTIVITIES

VALUE OF BUILDING APPROVALS, \$M, TOOWOOMBA



SOURCE: Australian Bureau of Statistics, Building Approvals, Australia, catalogue number 8731.0. Compiled and presented by .id (informed decisions).

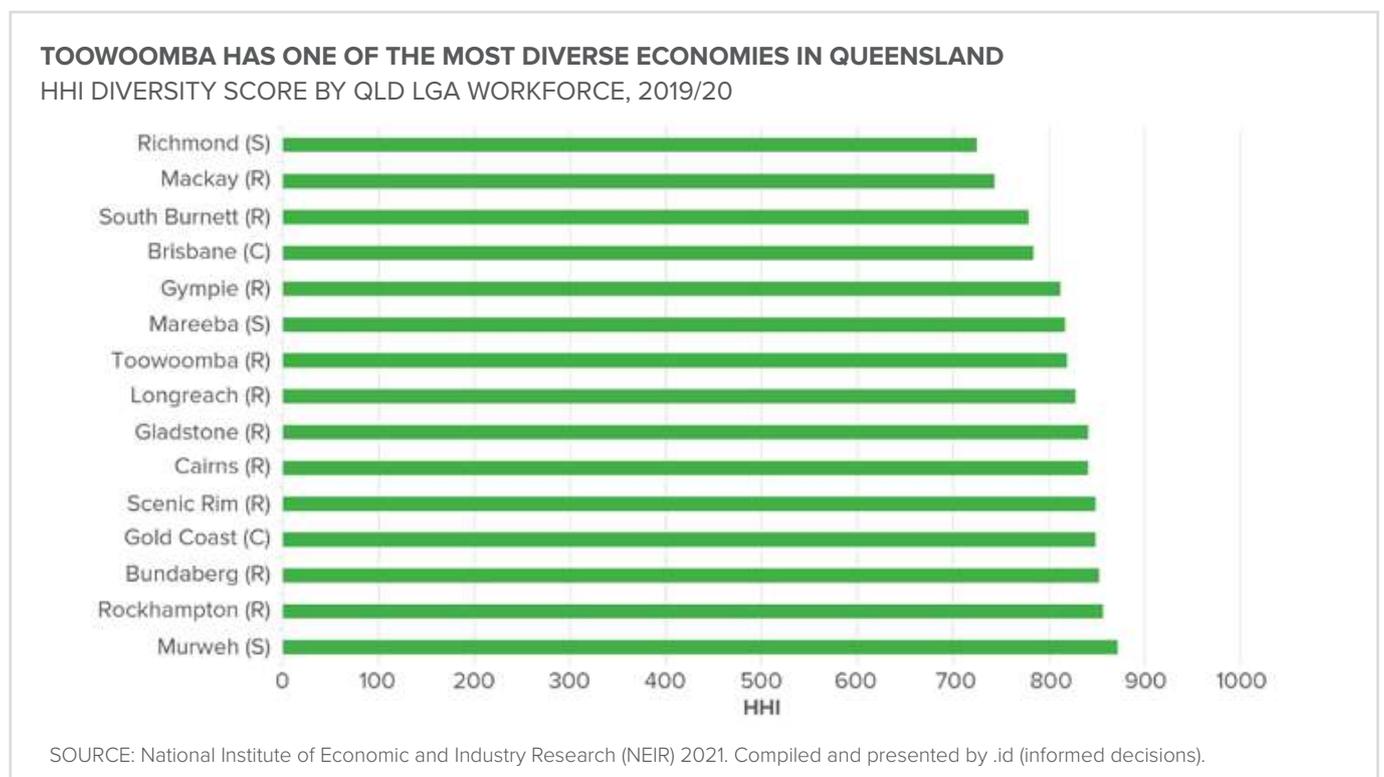
While Toowoomba appears to have bounced back strongly from the June Quarter falls, there is still the possibility of slow or negative growth in the coming years due to uncertainty around household spending, business investment and slower population growth from a sharp fall in overseas migration. Global economic growth is also expected to impact the recovery of Toowoomba and Australia alike.

2.3 Economic diversity can support the next growth phase

Over its rich history, the Toowoomba Region has transformed into a diverse economy, offering a range of business, investment and employment opportunities.

As illustrated in the figure below, Toowoomba’s economy is more diverse than most LGAs in Queensland. In 2019/20, based on value added by sectors, the Toowoomba Region’s Herfindahl-Hirschman Index (HHI) was 773, compared to 1135 for Regional Queensland.² Based on its workforce, it was the seventh most diverse economy in Queensland in 2019/20.

This economic diversity has helped the Toowoomba Region in managing the impacts of the pandemic and will be an important driver of sustainable growth into the future.



2.4 Capital of the Darling Downs

The Toowoomba Region plays a significant regional role as a major economic and services provision hub for the Darling Downs region, which has a population of around 251,000 in 2020 and covers an area of 77,389sq km.³

Toowoomba provides the Region with access to employment, infrastructure, educational opportunities, healthcare and other services. This role has expanded recently with business services like business advice, architects, engineers, tax professionals, accountants and lawyers growing to meet the local and regional needs of households and businesses.

2 The HHI is commonly used to measure market concentration to guard against monopolistic tendencies of companies; however, it is also effective as a general diversity metric. It involves a simple calculation of summing the squared shares of an indicator captured by the 19 economic sectors (ANSZIC). The index can range from 526 (completely balanced) to 10,000 (one sector provides all employment).

3 Area covering the Goondiwindi, Toowoomba, Southern Downs and Western Downs LGAs.



Toowoomba’s regional city role is highlighted by specialisation across many service sector industries.⁴ Toowoomba’s largest industry, Health Care and Social Assistance accounts for 17.4% of all jobs, 1.26 times greater than Queensland (13.8%). Education and Training, the second largest industry, accounts for 10.6% of all jobs, 1.18 times greater than the state (9.0%).

When compared to Regional Queensland, Toowoomba’s regional specialisations in business service areas are revealed. For example, Finance and Insurance Services accounts for 2.7% of all jobs, 1.39 times greater than Regional Queensland (1.9%), and Professional Services accounts for 6.1% of all jobs, 1.23 times greater than Regional Queensland (5.0%). This highlights the regional business service role played by many businesses in the Toowoomba Region.

SERVICE INDUSTRY SPECIALISATION IN TOOWOOMBA

INDUSTRY SHARE OF TOTAL JOBS TIMES LARGER THAN BENCHMARK

INDUSTRY	QUEENSLAND	REGIONAL QUEENSLAND
Health Care and Social Assistance	1.26	1.25
Education and Training	1.18	1.18
Financial and Insurance Services	1.01	1.39
Professional, Scientific and Technical Services	0.86	1.23
Public Administration and Safety	0.94	1.13

■ High Specialisation ■ Moderate Specialisation

Source: National Institute of Economic and Industry Research (NIEIR) 2021. Compiled and presented by .id (informed decisions).

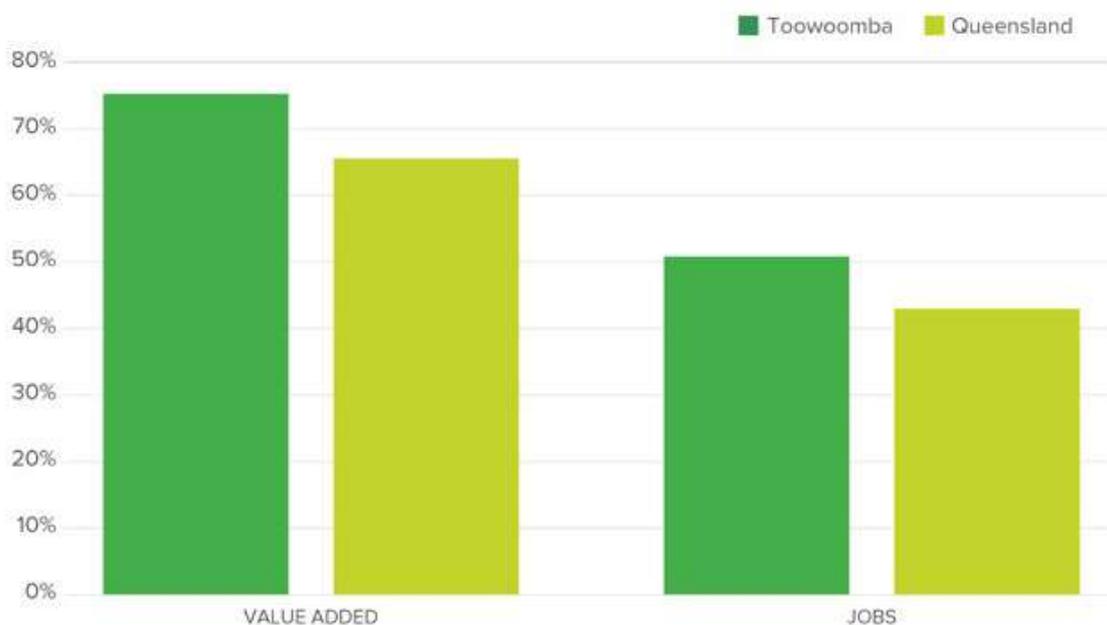
MAJOR HEALTH HUB FOR DARLING DOWNS

Health Care and Social Assistance is the largest employer in the Toowoomba Region, employing around 14,360 people in 2019/20. The industry is diverse and caters for the full spectrum of health care services for residents in the wider Region. Toowoomba’s health hub role is expanding rapidly to meet the needs of the local and regional population with jobs increasing by 4,853 over the last ten years. Value added also increased by \$495 million over this same period. The rate of growth continues to outperform the state.

⁴ A simple way of seeing which are the main industries in an area, relative to a wider region, is to use location quotients. They are similar to benchmarking, but in this case the percentage of the local economy (total employment, FTE or value-added) in a particular industry is divided by the percentage of the wider area (region, state, nation) that this industry makes up. A LQ of 1 indicates that the industry is about as prevalent in the local area as in the wider area. A LQ of greater than 1.2 indicates a significant specialisation of the industry.

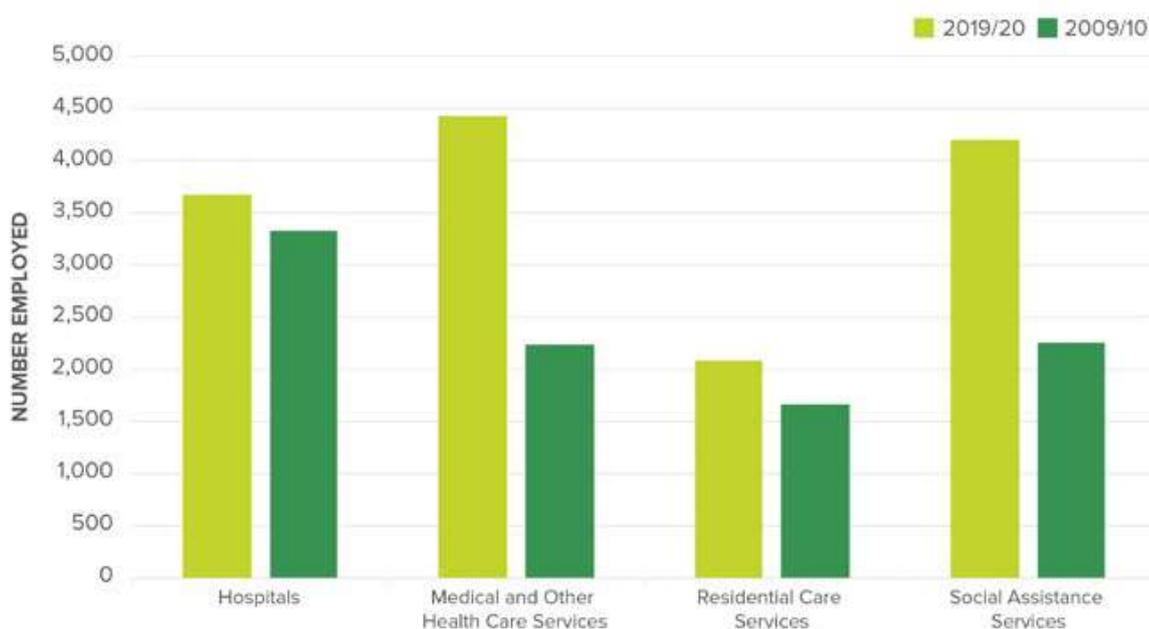
GROWING SPECIALISATION IN HEALTH CARE

CHANGE IN JOBS AND VALUE ADDED, HEALTH CARE AND SOCIAL ASSISTANCE, %, 2010-2020



SOURCE: National Institute of Economic and Industry Research (NEIR) 2021. Compiled and presented by .id (informed decisions).

The Health Care and Social Assistance industry provide a wide range of services in Toowoomba. The largest sub-sector of the industry is Medical and Other Health Care Services, employing 4,442 workers, followed by Social Assistance Service with 4,188 workers. These sub-sectors experienced significant growth over the last decade, growing by 2,204 people and 1,924 people respectively. In 2019/20, the two sectors represented 60% of the total workers in the Health Care and Social Assistance Industry.



SOURCE: National Institute of Economic and Industry Research (NIEIR) 2021. Compiled and presented by .id (informed decisions).

The Health Care and Social Assistance industry was not immune to the impact of the coronavirus. Hospitals experienced a short-term increase in employment while other areas like Allied Health Services and Residential Care Services were impacted by social distancing requirements. The pandemic has also led to a shift in the way health services are provided with many providers offering telehealth services. Recovery in the health sector is already underway with demographic change continuing to drive opportunities in this sector.

The return to growth is further highlighted by the continuous investment into the Health and Wellbeing industry, where over \$87 million of health and aged care related building were approved in 2019/20 year alone. Some of the recent health and wellbeing related investment in Toowoomba includes:

- Darling Downs Hospital and Health Service is planning the development of a new public health precinct to be built on the 74-ha Baillie Henderson hospital site. The Masterplan and Feasibility Study have been lodged with the State Government in March 2021. The total project cost is estimated at around \$1.8 billion.
- St Vincent's Private Hospital's new emergency and radiology departments opened in November 2020. With the estimated cost of \$15 million, the project houses acute treatment, ambulatory care services and telehealth services in the new building, along with new medical imaging facilities.
- A new \$11.9 million upgrade to the health facility at the Oakey Army Aviation Base will provide primary care, mental health and rehabilitation, in-patient services, pharmacy, physiotherapy, dental and airfield emergency response services.
- A new \$8 million 29-bed Mental Health hospital operated by Mi-Mind Centre.
- A 2,500 sqm day hospital and a set of medical suites on Goggs St, Toowoomba City, has commenced construction and is expected to be completed in 2021.

Over the last decade, the Toowoomba Region has established itself as a retirement hotspot. The Region provides retirees with an exceptional choice of facility type and world-class health care services. The Region is continuously developing new facilities with many completed recently, under construction and planning. The recent residential care related investment includes:

- Brodribb Home expansion, including 15 new rental units in September 2019.
- Construction of a \$67 million expansion of Carinity Brownsholme retirement village in Highfields is scheduled to finish mid 2021. Upon completion, the village will feature an additional 96-suite aged care facility.
- The Ninth Middle Ridge, a \$30 million, 85-unit retirement village adjacent to the Toowoomba Golf Club is being developed by Aura Holdings. Construction of the 'The Ninth' Middle Ridge is due for completion in 2022.
- A new \$12 million retirement village with 42 two and three-bedroom villas by the Oak Tree Group in Highfields.
- Palm Lake Care opened the latest Aged Caring Community in 2020. Situated next to Toowoomba Palm Lake Resort, the facility features five small community wings and a specialised Memory Support Unit.

HOME TO HIGHER ORDER EDUCATION AND TRAINING INSTITUTIONS

The Toowoomba Region is the regional educational hub for the Darling Downs region with outstanding schools and universities providing pathways for students to succeed. With a proud history of educational excellence, Toowoomba offers a safe and welcoming community that supports local and international students and encourages academic achievement.

Education and Training is a significant industry providing education and an important retraining and reskilling role for workers in Toowoomba and the wider Darling Downs region. The industry is the second largest employer in the Region, supporting 8,714 jobs in 2019/20, and a major exporter with \$316 million of exports in the same year. The industry experienced strong growth over the last decade, adding around 1,600 jobs and \$160 million in economic value.

The coronavirus and the policy responses had a negative impact on the industry, particularly on Pre-School and School Education (e.g. Education Aides, Tutors, Early Childhood Teachers) and Adult and Community Education (e.g. Driving school, Flying School). Tertiary Education was less impacted with USQ offering online delivery of services. Looking forward, the Education and Training industry in Toowoomba is well positioned to benefit from the increase in higher education demand from the federal and the state government subsidised training and incentives.



The Region includes a rich mix of education and training providers, including the headquarters of the University of Southern Queensland (USQ) and 90 schools, including 8 boarding schools, with high quality facilities. The Region's rural health training is provided by The University of Queensland's Rural Clinical School, Griffith University's Darling Downs Clinical Training Centre and Southern Queensland Rural Health⁵. Toowoomba has a wide range of education providers tailored for technical and vocational education, including TAFE Queensland's Toowoomba campus, Registered Training Organisations, Edu-tourism provider, and Qantas Pilot Training Academy.

Recent significant investment in the education and training sector includes:

- Qantas Group and Flight Training Adelaide partnership on the world-class \$35 million Pilot Academy has officially opened in January 2020. The academy is planned to train up to 250 students each year.
- USQ invested around \$1 million to enhance the façade and social spaces and build a new aviation precinct which includes Airbus A320 flight simulator to its Aviation Education Precinct in Toowoomba in 2020. A Bachelor of Aviation course was offered for the first time in Toowoomba in 2020.
- As part of the College Master Plan, St Mary's College opened the \$10 million Edmund Rice Cultural Centre in February 2021.
- Fairholme College has unveiled a multi-million dollar master plan to redevelop the school over the next 50 years, increasing capacity by 200 students and allowing for equitable access. Stage one is estimated to cost \$8.5 million and the construction will begin in 2021. The first few stages of the master plan costing more than \$20 million.
- A new Rural Centre of Excellence at TAFE Queensland South West was officially opened in February 2020. The Centre of Excellence will lead agricultural training by helping to bridge the gap between students and industry. The \$2.7 million facility includes an assimilated veterinary surgery and Toowoomba's first controlled horticultural pod. Courses cover innovations in agriculture, including video analysis of the stock in simulated sale yards, high-yield farming methods and land use, and mapping by smart bots and aerial drones.
- TAFE Toowoomba has completed the second stage refurbishment of their health centre and is training students in nursing, counselling, mental health, youth work and aged care support. The health centre is also part of the \$7 million campus upgrade.
- A new \$1.3 million clinical training facility at Baillie Henderson Hospital operated by Southern Queensland Rural Health was opened in late 2019.
- Opening of The Australian Industry Trade College Toowoomba campus in July 2019. With the initial intake of 49 students, the college estimates the number of students will reach 250 by 2021.

⁵ A Commonwealth-funded collaboration between The University of Queensland, USQ, Darling Downs Health and South West Hospital and Health Service

RETAIL TRADE ADAPTING AND GROWING

Toowoomba’s Retail Trade industry is one of the biggest industry in the Region, employing 7,860 workers or around 1 in 10 workers, and contributed \$531 million in value added in 2019/20. Despite the rapid transition in the retail industry over the last decade, the Retail Trade industry in Toowoomba managed to remain resilient and adapt, generating an additional \$88 million in value added in the last ten years. Retailers draw from a regional catchment beyond the Toowoomba border, and this is highlighted by the 12% growth in retail exports over the last decade.

The pandemic had a significant impact on Toowoomba’s Retail Trade Industry with the lockdown reducing store hours, consumer confidence and household incomes. But it wasn’t all bad news with households spending more on Food Retailing and other discretionary retail categories like electronics, furniture and hardware. Online shopping increased to unprecedented levels and may have long lasting effects. The shift to online combined with border closures has also disrupted supply chains and the availability of stock.

The outlook for Retail Trade in Toowoomba has improved markedly since the easing of the pandemic restrictions and subsequent improvement in labour force conditions, business entries and house price growth. Retail businesses in Toowoomba will also benefit from population increase in the wider Region and they will need to continue to adapt and grow to ward off challenges like the potential growth in online retailing.

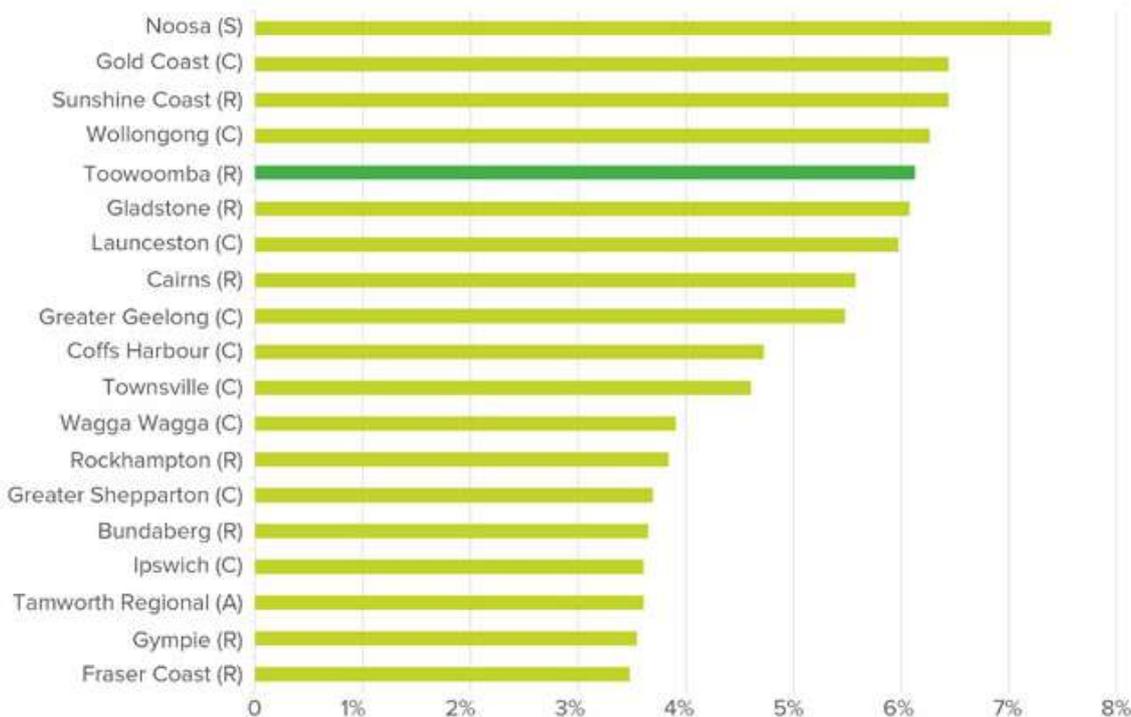
HIGH SPECIALISATION IN PROFESSIONAL SERVICES

The Professional Services industry experienced strong growth in the last decade, adding almost 2,000 jobs and \$274 million in value added. Most of this growth occurred since 2016. In 2019/20, the industry generated \$560 million in value added and employed 5,059 workers or 6.1% of the total workers in Toowoomba.

The Region is highly specialised in the Professional Services industry compared to other major regional cities in Queensland and Australia. In 2019/20, the Toowoomba Region had the fifth highest share of the Professional Services jobs among Australia’s Major Regional Cities, just behind the satellite cities of the state capitals.

ONE OF THE HIGHEST SHARE OF PROFESSIONAL SERVICES AMONG REGIONAL CITIES

PROFESSIONAL SERVICES SHARE OF TOTAL JOBS, %, 2019/20



Source: National Institute of Economic and Industry Research (NIEIR) 2021. Compiled and presented by .id (informed decisions).

Subsequently, the Professional Services industry was one of the biggest drivers of business growth, adding 130 new GST registered businesses in the last four years to 2019/20. Within the industry, the business number growth was strongest in Management Advice and Related Consulting Services, Engineering Design and Engineering Consulting and Accounting Services.

The strong growth in the Professional Services industry has coincided with a substantial spike in the office building approvals, with over \$60 million approved in 2017 and 2020. Leveraging off Toowoomba Wellcamp Airport, the Toowoomba Region is well placed to capture the increasing number of remote Professional Service industry workers relocating to the regional areas as well as the businesses access to broader market outside the Region. Moreover, the increase of high skilled Professional Service workers has long term multiplier benefits to the wider economy through increased knowledge-creation, productivity and higher income expenditure. This can further support innovation and productivity growth in Toowoomba and Surat Basin’s agricultural and mining and resource sectors.

PROFESSIONAL SERVICES AMIDST A RAPID GROWTH



+63%
EMPLOYMENT
2,843 4,670
2009/10 2019/20

LARGEST PERCENT
GROWTH IN
EMPLOYMENT AND
VALUE ADDED
SINCE 2010



+130
BUSINESSES
1,217 BUSINESSES
IN 2020

5TH HIGHEST SHARE OF
JOBS AMONG REGIONAL
CITIES IN AUSTRALIA



+96%
VALUE ADDED
285M \$559M
2009/10 2019/20



+\$176M
OFFICE BUILDINGS
APPROVALS
SINCE 2015

STRENGTH IN DEFENCE ENGINEERING AND RESEARCH

The Toowoomba Region has a large Defence industry contributing 6.3% of the state’s employment and 6.9% value added in the Defence industry. The industry also makes a significant contribution and plays an important role in diversifying Toowoomba’s economy. In 2019/20, the industry contributed \$231 million in value added, higher than the Accommodation and Food Services industry (\$212 million).

In addition to the Australian Army facilities, Oakey Army Aviation Centre and Borneo Barracks, the industry’s specialisation are supported by the strong capabilities in defence engineering and research. Notably, USQ’s research, facilities and global partnerships are cementing Australia’s position as a market leader in the global space and defence industry. Partnering with key industry leaders including NASA, Boeing and the US Air Force, USQ is a driving force behind emerging innovations and opportunities in space and defence. In 2020, USQ was awarded \$3 million in CRC funding to create lightweight rocket fuel tanks in a partnership with Gilmour Space Technologies and Teakle Composites.

2.5 Agriculture has rebounded after prolonged drought

The Toowoomba Region's regional capital position today grew from agricultural beginnings that took advantage of highly fertile farming land. European settlement dates from the 1840s, with land used mainly for cattle and sheep grazing. The agriculture industry started to diversify in the late 1800s, with land also being used for cereal growing and dairy farming, some timber milling in the northern areas, and some coal mining.

In 2020, Agriculture, Forestry and Fishing remain an important component, adding \$490 million value to the Toowoomba Region economy with key outputs in eggs, beef, horticultural products, grain, dairy products and cotton. Its significance is highlighted by its contribution to Queensland's economy. The Toowoomba Region accounts for 6.1% of Queensland Agriculture industry employment, 6.4% of value added and 5.4% of exports. Moreover, the industry's importance goes beyond the agriculture sector, with significant flow-on benefits to the broader economy. For example, food processing and manufacturing industries have a strong supply-chain relationship with the agriculture industry.

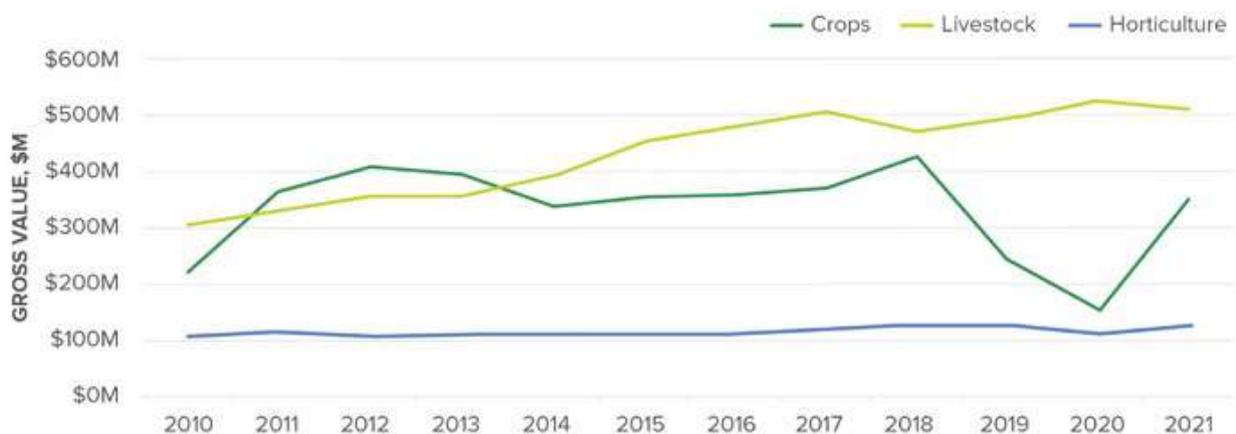
However, prolonged drought conditions have weighed heavily on Toowoomba's agricultural industry in 2018/19 and 2019/20. Over this period, the gross value of summer crop production in Toowoomba decreased by \$275 million, or -64%, in 2020 compared to 2018. Cotton and Grain sorghum was hit especially hard, experiencing a fall in gross production value, respectively, by \$176 million and \$64 million in 2020 compared to 2018.

Agricultural production is forecast to stage a strong recovery in 2021 despite the impact of coronavirus. The pandemic has had a minimal impact on Toowoomba's Agricultural Industry. While international export demand has been impacted, domestic demand for agricultural products continued to remain high. The gross value of crop production is forecast at \$352 million, an increase of around \$200 million compared to 2020. The total gross value of agricultural production is forecast to be \$995 million in 2021, only 3.2% lower than the previous peak of \$1,027 million in 2018.

The rebound in Agricultural production in Toowoomba and the wider Darling Downs region is an important part of the recovery phase from the impact of the pandemic. Improved farm conditions and tax incentives should also drive local demand for agricultural equipment purchases, food processing and other support services to the agricultural sector.

STRONG RECOVERY IN CROP PRODUCTION SINCE THE DROUGHT

GROSS VALUE OF AGRICULTURAL COMMODITIES \$M, TOOWOOMBA, 2009/10 TO 2020/21*



SOURCE: Queensland Government, Data farm and AgTrends forecast data 2008-2021, Australia, 2021. Compiled and presented by .id (informed decisions). *2020/21 values are forecast data.

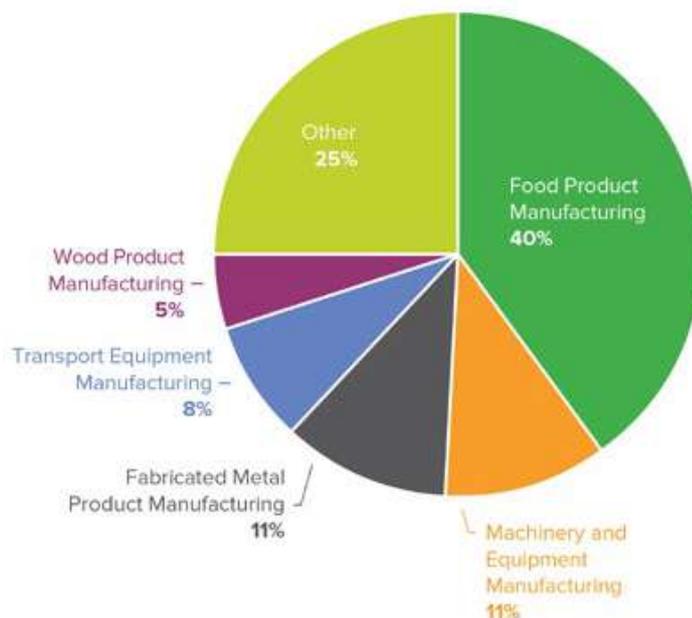


2.6 Food Product Manufacturing has become an important specialisation

The Toowoomba Region’s agriculture industry and regional capital city function have played a valuable role in establishing a strong local manufacturing industry. This has driven a significant specialisation in food manufacturing and supported growth in advanced machinery and equipment manufacturing and transport manufacturing. The manufacturing industry has further diversified in recent times with firms taking advantage of strong resource sector growth and the Region’s emerging role as a freight hub.

Food product manufacturing makes a major contribution to the Region’s economy, adding significant value to the agriculture industry by turning raw ingredients into a range of value added products. Key food product manufacturing activities in the Toowoomba Region include meat, bakery and dairy product manufacturing. The Food Product Manufacturing industry is the Toowoomba Region’s largest manufacturing industry, generating \$250 million in economic value and accounted for 40% of the total manufacturing industry in 2020.

MANUFACTURING HAS SPECIALISED TO TAKE ADVANTAGE OF TOOWOOMBA’S TRADITIONAL STRENGTHS
 % OF TOTAL MANUFACTURING VALUE ADD, 2019/20



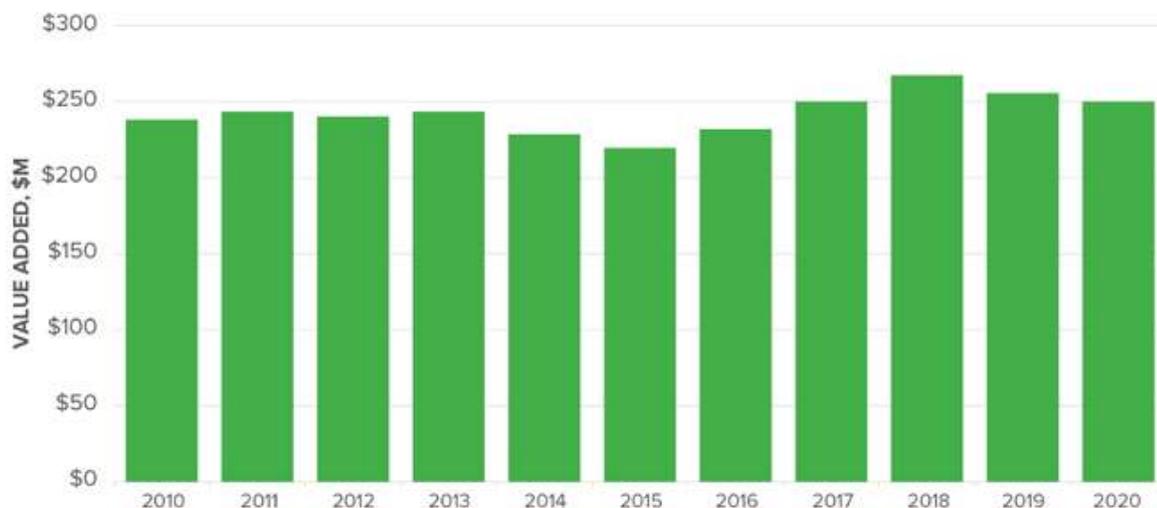
SOURCE: National Institute of Economic and Industry Research (NIEIR) 2019. Compiled and presented by .id the population experts



The industry has a strong inter-dependence with the Agriculture industry, where the fluctuations in the value added largely follows agricultural production. The industry valued added increased by \$12 million or +6.5% over the last decade, despite the decrease in agricultural production from the recent drought. During the same period, the productivity of the industry increased significantly by \$20,300 per worker or +24%, highlighting its ability to innovate through technological advances.

AGRICULTURE DRIVING FOOD PRODUCT MANUFACTURING

VALUE ADDED BY FOOD PRODUCT MANUFACTURING, \$M, TOOWOOMBA, 2010-2020



SOURCE: National Institute of Economic and Industry Research (NIEIR) 2021. Compiled and presented by .id (informed decisions).

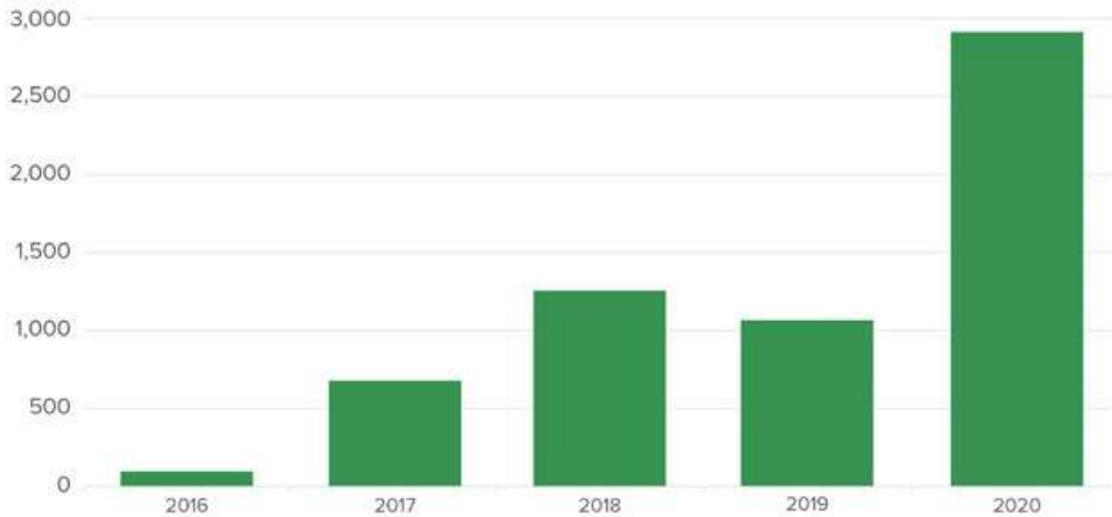
2.7 Air freight capacity has expanded its trade hub role

The Toowoomba Region is emerging as a major transport hub for South East Queensland and has a strong link with the wider Australian transport networks. In 2019/20, the Transport and Logistics industry contributed \$360 million to Gross Regional Product and provided jobs for over 3,300 workers. Leveraging off an abundance of road, rail and air transport infrastructure, the Transport and Logistics industry is fast emerging as a key industry driver and enabler of growth in Toowoomba and wider Darling Downs.

Despite the Road Transport sector occupying a large part of the Transport and Logistics industry, Air freight has become an important part of the industry with the opening of Toowoomba Wellcamp Airport. During the calendar year 2020, over 2,900 tonnes of international air freight were moved through the airport. This increase is 1,854 tonnes, or 177%, more than 2019 despite the coronavirus pandemic. The growth in Air freight transport is likely to continue with the Regional Trade Distribution Centre (RTDC) at Toowoomba Wellcamp Airport set to open in July 2021, where the new facility will be used to consolidate and distribute Toowoomba's premium agricultural products for export.

INCREASE IN INTERNATIONAL AIR FREIGHT DESPITE THE IMPACT OF COVID-19

INTERNATIONAL AIR FREIGHT, TONNES, WELLCAMP AIRPORT, 2016 TO 2020



SOURCE: BITRE 2021. Airport Traffic Data. Compiled and presented by .id (informed decisions).

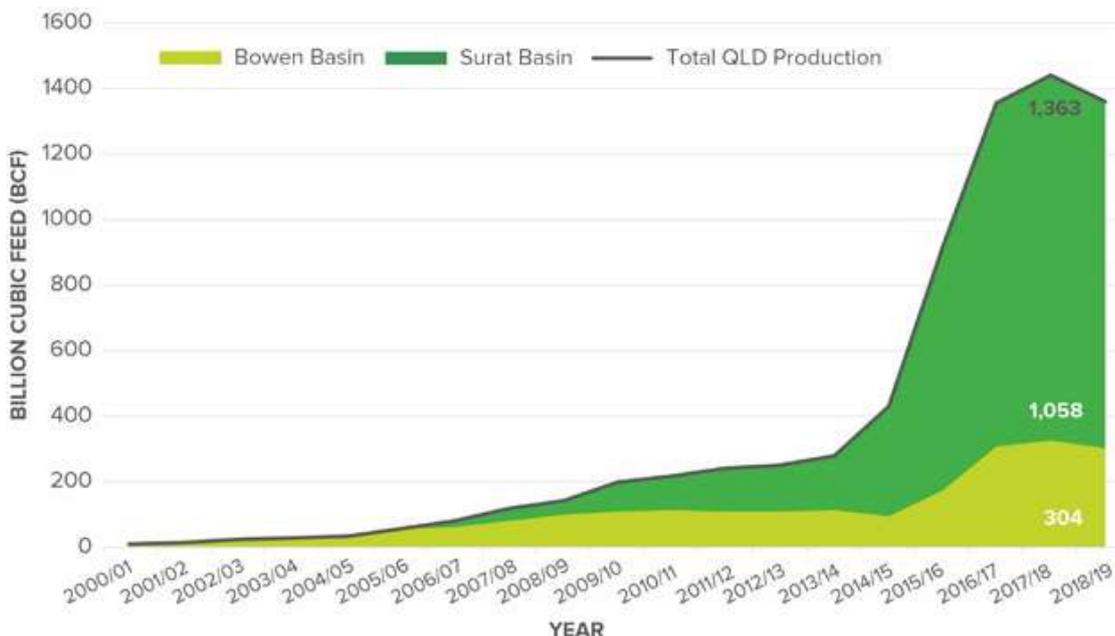
2.8 Resource sector continues to drive economic activity

RAPID GROWTH IN SURAT BASIN COAL SEAM GAS PRODUCTION

The Toowoomba Region is the service gateway to the vast coal and gas energy reserves in the Surat Basin. The Surat Basin is around two to three hours west of Toowoomba and in 2019/20 contributed 8.3% of Regional Queensland’s mining employment and 11.6% of its value added. The Surat Basin has experienced significant growth over the last two decades with strong growth in Coal Mining and Oil and Gas Extraction. Coal Seam Gas production in the Surat Basin has increased strongly over the last five years with production up 635% to reach 1,058 billion cubic feet in 2018/19.^{6,7}

COAL SEAM GAS PRODUCTION HAS EXPLODED IN THE SURAT BASIN SINCE 2014/15

QUEENSLAND CSG PRODUCTION, 2000/01 - 2018/19



SOURCE: Natural Resources, Mines and Energy, Queensland Government, June 2018. Compiled by .id (informed decisions).

6 Source: Department of Natural Resources and Mines, 2020, Queensland’s petroleum and coal seam gas bi-annual 2015-19
 7 Source: Department of Natural Resources and Mines, 2017, Queensland’s coal seam gas historical production

THIS HAS SUPPORTED STRONG GROWTH IN TOowoomba'S ENERGY AND MINING INDUSTRY

Toowoomba's Energy and Mining sector continues to benefit from its service role with value added increasing by 59% between 2015 and 2020 to reach \$1.5 billion. Not only does the Toowoomba Region support energy and mining production but many businesses provide specialist maintenance and transport services to downstream operations within the Surat Basin. In 2021, the importance of energy production in Toowoomba and Surat Basin was recognised by the Surat Basin Energy Awards.

INVESTMENT IN RENEWABLE ENERGY

The Toowoomba Region is well located for the production of renewable energy, especially solar, owing to its abundance of reliable daily sunlight exposure. A number of solar farms with the capacity to generate a combined 1,500 megawatts are built or under construction in the LGA, around Millmerran, Oakey and Pittsworth. The solar farms will generate considerable renewable energy capacity, create new construction jobs and provide opportunities for local businesses to take advantage of alternative energy sources.

Completed in 2019, Risen Energy (Australia) developed a 100 megawatt Yarranlea Solar Farm near Pittsworth, about 50km west of Toowoomba on the Darling Downs. The project is now connected to the grid and undergoing the final staged commissioning procedures. The solar farm is approximately 250ha in area and consists of over 360,000 Risen solar panels mounted on a single axis tracking system. The farm will generate and deliver clean, renewable electricity to power up to 32,000 homes.

The ACCIONA's MacIntyre Wind Farm was approved by the state government in April 2021. The proposed \$2 billion project is to be constructed on the Southern Downs will provide significant flow-on benefits for the Toowoomba Region. A new, 64 km, high-voltage overhead transmission line will be built to connect to the Powerlink network near Millmerran.

Stage two of Canadian Solar's Oakey Solar Farm project is also now connected to the national grid. Combined, the 80 MW of capacity is expected to generate around 138,800 MWh per year; enough to power the equivalent of 24,000 Queensland homes.

AATLIS Utilities are proposing a Hybrid Micro-grid Power Project as part of their collaborative solutions precinct, located 15km west of Toowoomba. The hybrid gas and solar power plant will have the capacity to generate 100 MW of gas power and 50 MW of solar power. The gas component will be produced via 15 x 2 MW Siemens-supplied gas engines. The non-grid-connected micro-grid will service existing and proposed customers and power loads, including data centres.

GATEWAY TO EXTENSIVE MINING RESERVES IN THE SURAT BASIN



SOURCE: Department of Natural Resources and Mines



LARGE NUMBER OF SOLAR FARMS PROPOSED OR BEING BUILT IN THE BROADER REGION

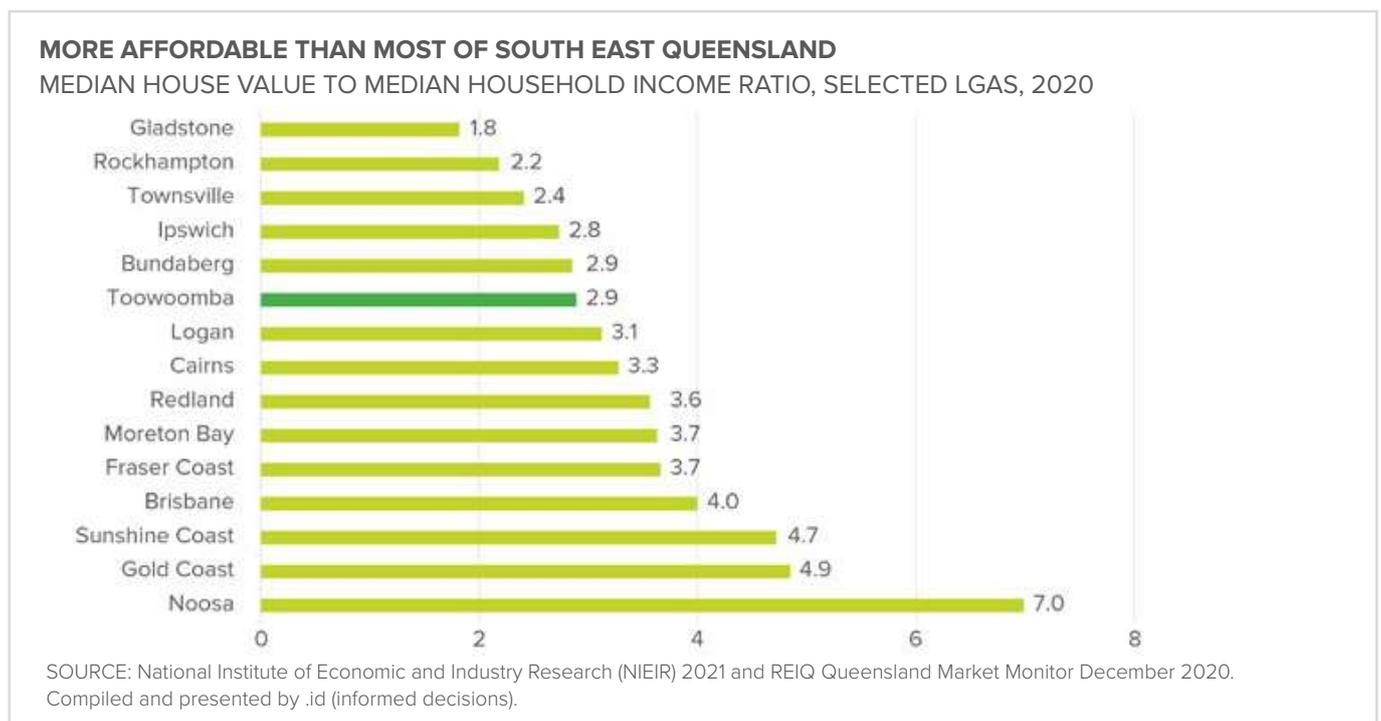


SOURCE: Department of Natural Resources and Mines

2.9 Recognised for its liveability and affordability

The Toowoomba Region has many important natural and lifestyle assets, which underpin its economy and communities. This liveability is reflected in the Toowoomba Region ranking 7th in Regional Australia's 2018 most liveable regions⁸ and being named Queensland's most liveable regional city in RMIT University's 2020 Australian Urban Observatory report⁹.

The Region is also a very affordable place to live, with a median house price of around \$360,750 in December 2020¹⁰, well below the state average. In 2020, Toowoomba had a dwelling price to income ratio of 2.9, which was better than most of south east Queensland LGAs. This means it is much easier to maintain a better lifestyle in Toowoomba compared to south east Queensland.



While affordable, house prices increased by 3.7% over the last year with strong demand reported by REIQ for local and interstate buyers. The Toowoomba Region provides a diverse range of urban areas to live, catering to a wide range of household types. The main urban centre is Toowoomba, with smaller urban areas in the townships of Clifton, Crows Nest, Goombungee, Millmerran, Oakey, Pittsworth, Yarraman and numerous villages. Median house prices in these locations are still mostly in the sub-\$300,000 range. The new Railway Parklands Development and other city centre developments will also provide greater opportunity for apartment living close to the urban amenities of central Toowoomba.

8 <https://www.ipsos.com/en-au/life-metropolitan-and-regional-australia>

9 <https://www.rmit.edu.au/news/all-news/2020/march/australias-most-liveable-regional-cities>

10 Source: REIQ, Queensland Market Monitor, December 2020 (Sales Market – Houses <2400m²)



Lifestyle Advantage

Toowoomba is an increasingly competitive proposition for young professionals and working families looking for access to urban amenities without the costs of larger metropolitan areas. Just over 2,500 people moved from Brisbane to Toowoomba between 2011 and 2016 and 40% of working residents who made the move were professionals. So what is attracting these professionals? And what are the trade-offs, if any, from leaving a capital city?

PULL-FACTORS

Apart from its natural beauty and relaxed regional lifestyle, the Toowoomba Region has a number of key selling points for any new resident -

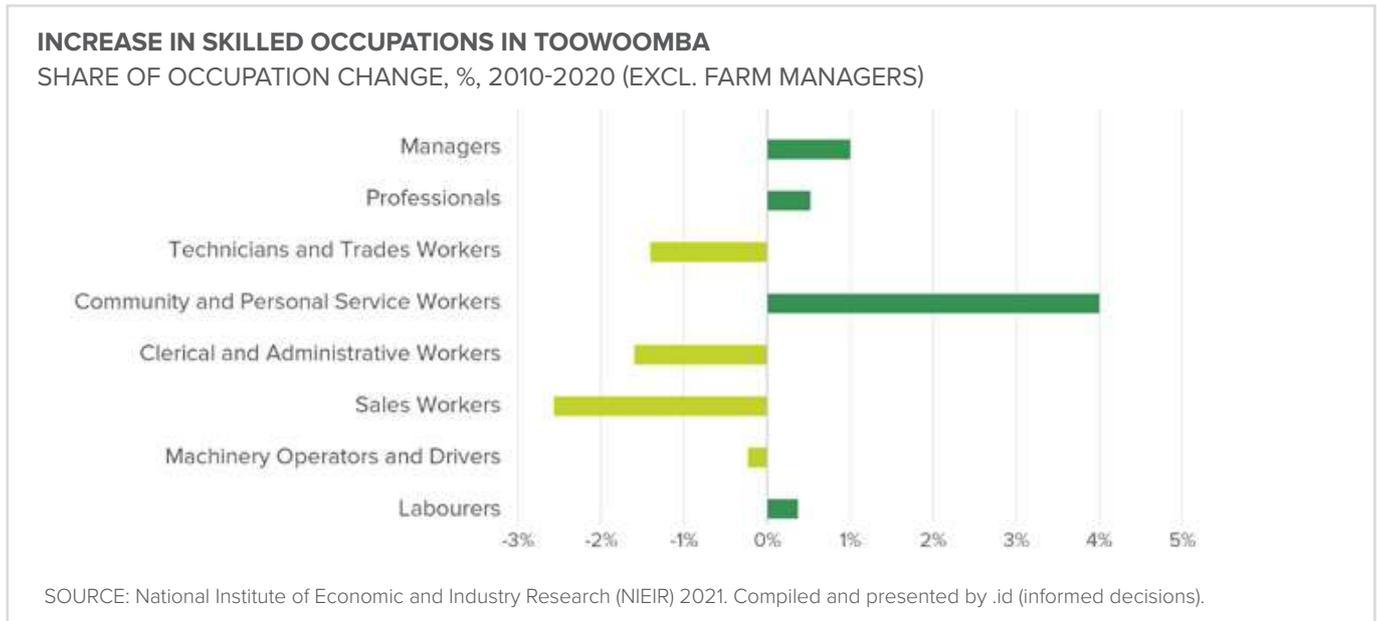
- **High quality facilities** – Toowoomba is widely regarded as having some of the best schools in Queensland. Private and public hospitals are undergoing redevelopment to offer modern facilities and provide increased capacity.
- **Metro level retail and hospitality offer** – The redeveloped and expanded Grand Central shopping centre offers 160 new specialty retailers including global high street brands like H&M and iconic Australian fashion brands like R.M. Williams.
- **International and interstate gateway** – Toowoomba Wellcamp Airport offered around 60 flights per week prior to the pandemic, providing curfew-free direct flights to interstate capitals and the chance to directly link with overseas flights.
- **Events and activities** – Toowoomba hosts a number of large community activities on a regular basis. The city regularly hosts state and national sporting championships and is home to the famous Toowoomba Carnival of Flowers.
- **Housing Diversity** – Projects like the Toowoomba Railway Parklands, a new mixed density residential and commercial development, will provide the opportunity to live an inner urban lifestyle once limited to capital cities.

TRADE-OFF?

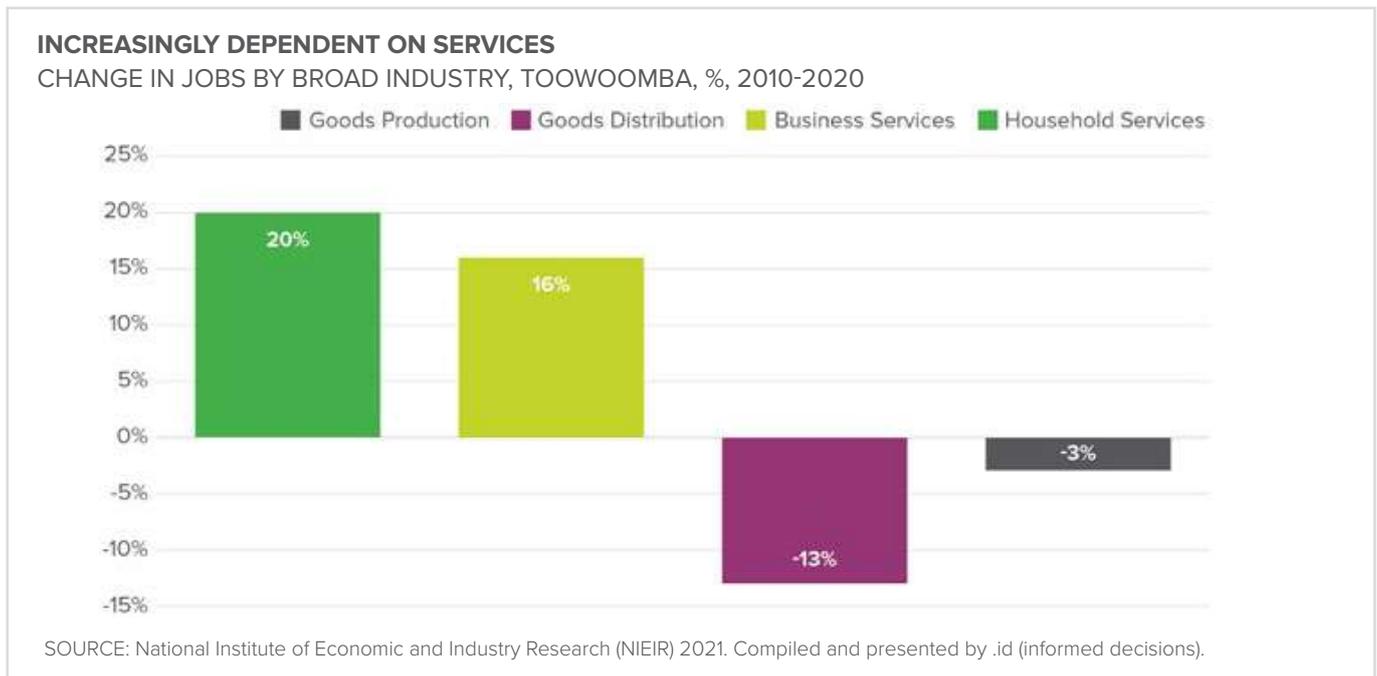
Economic modelling shows that despite lower average income levels, a family of two working professionals and two children living in Toowoomba is financially better off than in Brisbane once lower housing and commute costs are factored in. If the value of travel time savings due to reduced traffic congestion are monetised, the family is actually more than \$8,000 better off per year.

2.10 Draws from a skilled labour force pool

The economy of the Toowoomba Region has a strong advantage in the large pool of skilled labour force available. Moreover, the Region’s labour force has increasingly become more skilled over the last decade. The up-skilling of the labour force was driven by a long-term trend in demand growth for jobs in professional and business services in Toowoomba. This is highlighted by the increase in Managers and Professional occupations in Toowoomba over the last decade.



The improvement in human capital, as previously illustrated, is particularly important in light of the shift towards non-routine and cognitive based jobs in service industries. The bulk of new job growth over the past two decades has been in household service industries, with over 6,600 new jobs created since 2010. Additionally, business services experienced strong growth with almost 2,400 new jobs, or +16% over the same period. Service jobs are diverse in nature and include doctors, nurses, teachers, researchers, accountants, consultants, software designers and engineers. The ability to attract skills is a key requirement as research has shown that the majority of employment created in business and household services is non-routine and cognitive (knowledge) rather than manual¹¹.



11 See RBA, 2017, Structural Change in Australian Industry: The Role of Business Services

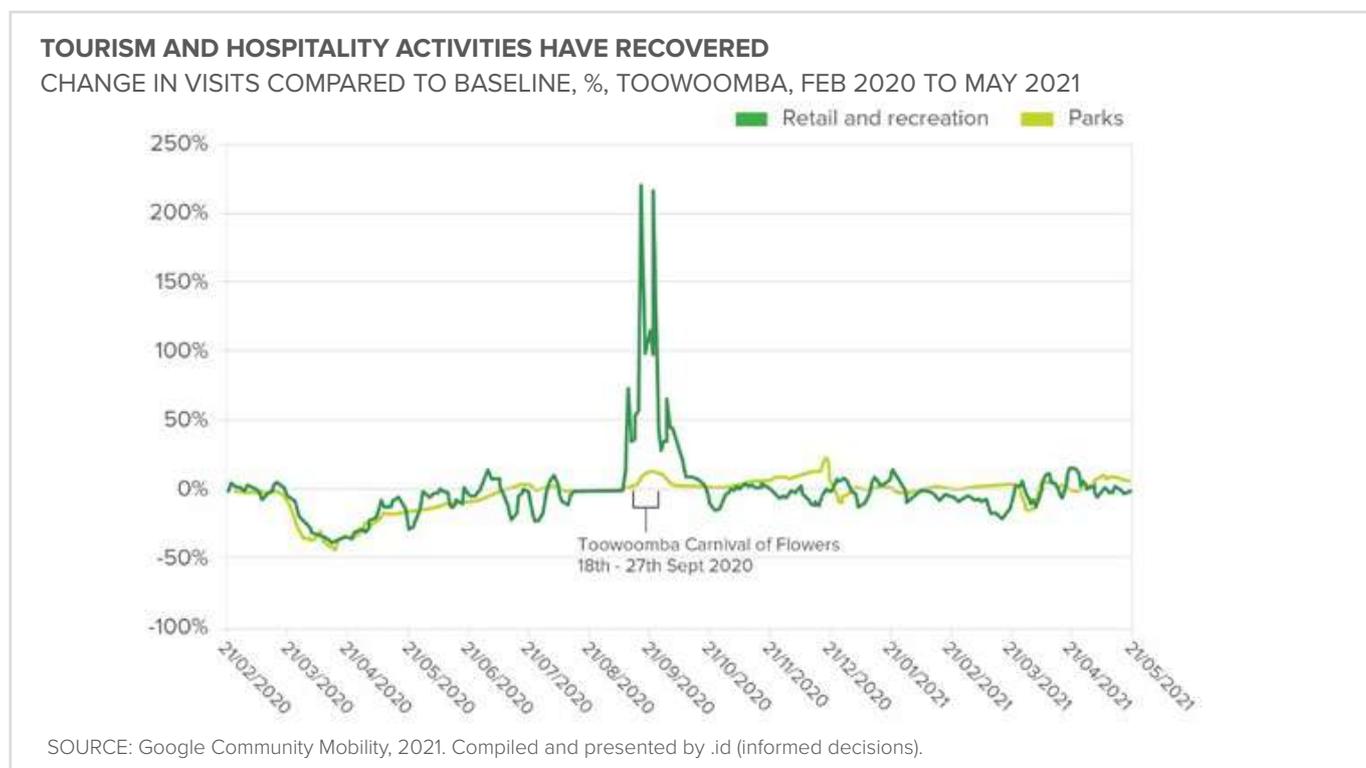


2.11 Recovery in tourism sector

The Toowoomba Region's tourism sector makes a strong contribution to the diversity and value of its economy. The amount of tourism nights and day trips has risen from 3.8 million per year in 2009/10 (three-year average) to almost five million in 2019/20.

The outbreak of coronavirus pandemic and the travel restrictions had a significant impact on the Toowoomba Region's tourism sector. Visits to retail and hospitality, recreational facilities and parks fell by 40% in April 2020, according to the Google Community Mobility data. However, the Region recovered quickly with the visits recovering to the pre coronavirus baseline level by early July 2020. This strong recovery in visitation is highlighted by the increase in visitors to the Toowoomba Carnival of Flowers 2020 from 18th to 27th of September 2020.

In 2021, the multi-award-winning Toowoomba Carnival of Flowers (TCOF) will be extended from 10 day event to a month long event in September 2021, following the success in 2020 under pandemic restrictions. The event in 2020 was the first free, unfenced, outdoor, major tourism event in Australia to be delivered during the coronavirus pandemic restrictions and saw more than 200,000 visitors from all over Queensland.



The Toowoomba Region is increasingly becoming a destination for business tourism. The number of domestic overnight business trip visitors increased by almost 80,000 visitors in 2019/20 (three-year average) compared to 2014/15. As the capital of the Darling Downs region, Toowoomba has strength in business conferences and events for the wider Region. Business tourism in the Region is expected to continue to increase, driven by the growth in the Professional Service industry and better connectivity to the rest of the nation through Toowoomba Wellcamp Airport.



ECONOMIC ROLE AND FUNCTION – STRATEGIC INDUSTRIES

The following graphic highlights the Toowoomba Region’s key strategic industries. This is based on an analysis of value added, employment, historical growth, specialisation, exports and local sales.

The Region has developed specialisations and strengths based on its resource endowment, history and location. In many ways, the Toowoomba Region’s economic role as a regional capital city, food and resources hub, knowledge and research centre, and freight and logistics base provides enormous strengths and competitive advantages. This role will be pivotal in the Region positioning itself to catch the next wave of economic, employment and investment opportunities.



3. BOLD AMBITIONS

There are a number of local, national and global drivers set to transform the Toowoomba Region as a major economic city with national and international links. Coronavirus is also likely to impact the future demographic and economic environment across Australia with Toowoomba well placed to benefit from some of these shifts.

The key drivers for growth include:

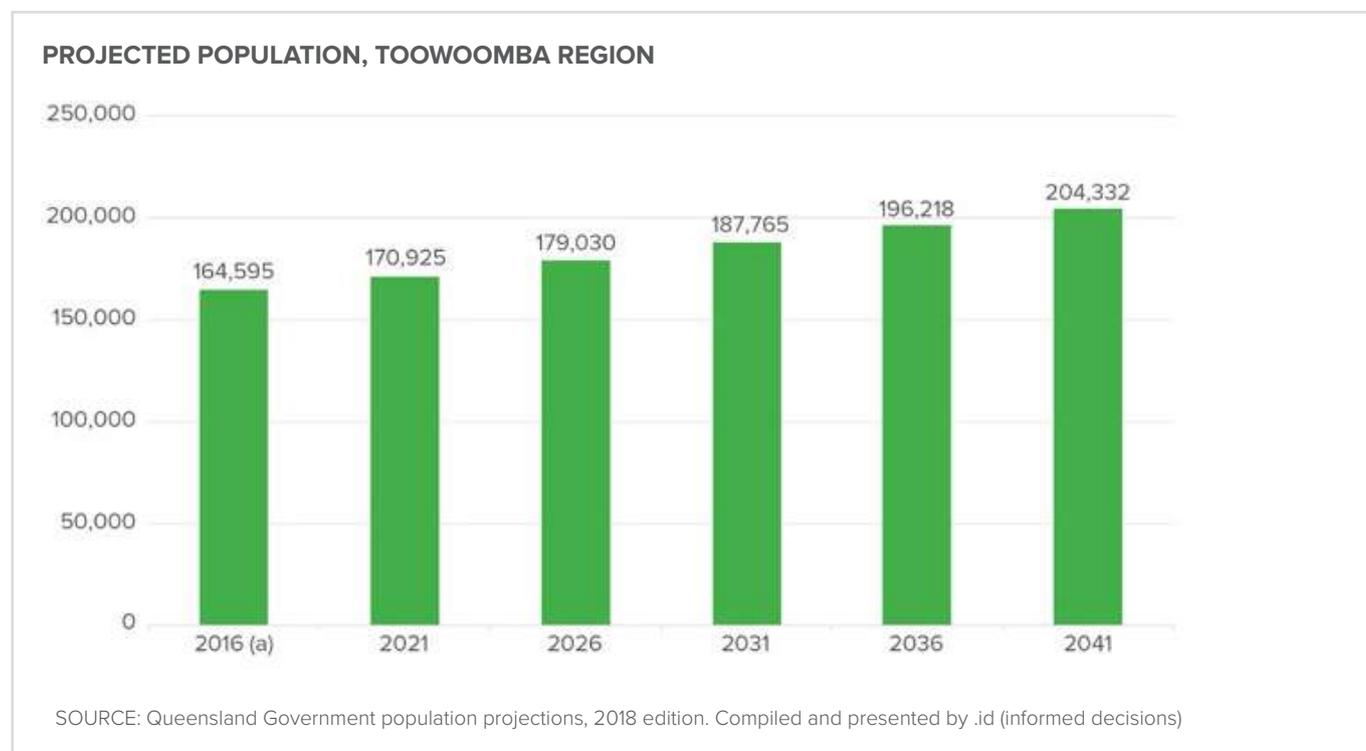
- Strong population growth and skilled labour
- Growing importance of regional cities (coronavirus impacts, remote working, affordability, and liveability drivers)
- Recent and future investment into economic and transport enablers
- Links to a growing Asian market
- National freight task including the rise of online shopping
- City conveniences at a country pace of life
- Ageing of the population

The implications of these key drivers on the Region’s economic role and function is summarised in the diagram below. The following section explores these drivers in more detail.



3.1 Achieving critical mass in skills and economic activity

The Estimated Resident Population of the Toowoomba Region was around 170,400 as at June 2020. The population is projected to grow to around 204,332 by 2041 based on the State Government's medium population scenario. This represents a growth of around 0.9% per year, below the state average. However, it is important to note that population growth in the last two years has been above this rate, estimated at 1.03% p.a.



As the population grows, businesses are expected to reap the benefits of deeper labour force pools, diverse economic linkages (suppliers, customers, exports and imports) and knowledge spillovers (OECD 2006, Glaeser 2012). This critical mass helps create a virtuous cycle of economic growth and innovation. Investment in city-building infrastructure will further complement this growth.

The Region is well-positioned to take advantage of this economic trend towards knowledge-intensive activities given its growing CBD employment cluster with significant economic anchor institutions and research investment. By building on its knowledge intensive activities, the Toowoomba Region can increase its capacity to improve the productivity, supply chains and export potential of its goods producing and service industries.

One example of recent investment targeted at improving capacity in Toowoomba is the \$40 million Pulse Data Centre, the nation's first regional Tier III data centre, has been appointed to the official Queensland Government ICT supplier panel. Pulse DC forms the cornerstone of FKG Group's proposed Technology Precinct, which spans 600ha. Stage one of Pulse DC is 4300m² with 2.5 MW of colocation capacity. It is the first of three planned stages that will eventually expand the facility to 7.5 MW.

The education sector is also creating important research links with the hope of generating spin-off opportunities for the private sector. A \$16 million Agricultural Science and Engineering Precinct opened at USQ in 2019, co-funded by the Grains Research and Development Corporation (GRDC). The precinct will be utilised primarily for GRDC-supported, USQ-led research, conducted for the benefit of Australian grain growers. Collaborations such as this are important in delivering world-leading research.

The Rural Economies Centre of Excellence is an applied research consortium that is strengthening the economic resilience of Queensland's rural communities. Led by USQ, founding partners include the Queensland Department of Agriculture and Fisheries, the University of Queensland, Central Queensland University, and James Cook University.



Image courtesy of Toowoomba and Surat Basin Enterprise

A Gilmour Space Technologies, USQ and Teakle Composites consortium, supported by Federal Government, is investing \$12.5 million in a project to create lightweight rocket fuel tanks, using advanced robotic filament winding with materials suited to the extreme operating conditions of space. USQ is supporting sovereign capability with knowledge, skills and advanced facilities which will allow for the growth of the defence and space industries and associated supply chain.

Wagners Composite Fibre Technologies (CFT) have teamed up with USQ and Allnex on a \$10 million pultrusion project to manufacture advanced structures expected to capture new high value markets in the oil and gas and transport industries, both in Australia and internationally.

Another example is TSBE Food Leaders Australia (FLA), a collaboration between businesses (TSBE) and researchers (USQ), whose aim is to support the growth and efficiencies of businesses working within the food and agricultural space nation-wide, and to capitalise on opportunities in the global market. TSBE have entered into a partnership with TAFE Queensland to identify training and development needs and provide up-skilling opportunities in the Region through Toowoomba TAFE's Rural Centre of Excellence. The 400M Agrifood Innovation Forum will continue to help drive the innovation needed to solve identified issues in the sector.

TSBE's Southern Queensland Innovation in Export Hub (SQ Export Hub) is designed to maximise the efficiency of the new air, road and rail infrastructure within the Region and leverage the export capabilities of small and medium business operating in the Food & Agribusiness and Oil, Gas and Energy Resource sectors.

Additionally, TSBE is mapping the current innovation and entrepreneurial activity in the Toowoomba Region, creating an ecosystem map that will be utilised to attract investment and new entrepreneurs to the Toowoomba Region.

TSBE have also completed work on the Inland Rail mapping document in 2021, a report identifying local companies capable of working on the project, meaning better outcomes for local businesses.



3.2 Regional Cities set to benefit from longstanding and new drivers

There are several demographic and economic factors that are likely to increase the attractiveness of regional cities such as Toowoomba. These include:

- Impact of coronavirus on where people live
- Rise of remote working
- Cost of living advantage
- Growing congestion in capital cities

IMPACT OF CORONAVIRUS ON WHERE PEOPLE LIVE

The coronavirus pandemic has resulted in a sharp decline in net overseas migration and a slow down in Australia's population growth. .id forecasts that Australia's population will have 1.9 million fewer people in 20 years time compared to the pre coronavirus forecast. The geographic impact has been uneven, with capital cities and tourism destinations areas the hardest hit. The impacts are forecast to be highest in NSW and Victoria given their reliance on overseas migration to grow their population. At a regional level, the reduced total population won't impact all places equally with regional areas likely to be less affected.

But coronavirus is having a fundamental demographic impact on where people are living. Even though lockdowns were easing during the December Quarter of 2020 the trend of net movement out of Sydney and Melbourne accelerated in this time period. Queensland was the main beneficiary of this growth with net migration up 9,763 in December Quarter 2020.



While there is considerable movement into Brisbane, it is the rest of Queensland that had the largest in-movement of any broad region with strong growth driven by Sydney, regional NSW and Melbourne. This suggests that the ability to work from anywhere made a move to Regional Queensland more attractive.

NET INTERNAL MIGRATION

GREATER CAPITAL CITY AREA	ARRIVALS	DEPARTURES	NET MOVEMENT TO REGIONAL QUEENSLAND
Greater Sydney	3,487	1,865	+1,622
Rest of NSW	4,646	3,382	+1,264
Greater Melbourne	3,387	1,622	+1,765
Rest of Vic.	1,652	789	+863
Greater Brisbane	11,384	12,161	-777
Greater Adelaide	634	519	+115
Rest of SA	208	206	+2
Greater Perth	752	926	-174
Rest of WA	403	354	+49
Greater Hobart	312	228	+84
Rest of Tas.	358	423	-65
Greater Darwin	560	520	+40
Rest of NT	279	191	+88
Australian Capital Territory	571	454	+117
Total Regional Queensland	28,633	23,640	+4,993

Source: ABS Regional Internal Migration Estimates, December 2020

RISE OF REMOTE WORKING

The coronavirus pandemic has accelerated the transition to remote work and this shift has the potential to further increase demand for working in regional cities like Toowoomba. Despite restrictions being eased and economic conditions improving, working from home remains high with around 41% of people with a job working from home at least once a week in February 2021¹².

According to job posting data most occupational groups have experienced a sharp and sustained increase in the use of remote keywords¹³. This is especially the case for professional occupations such as IT operations, software development, media and communications, marketing and social science roles (e.g. psychologist postings).

SHARE OF OCCUPATION JOB POSTINGS FEATURING REMOTE KEYWORDS, AUSTRALIA

OCCUPATION	REMOTE POSTING SHARE APRIL-20 TO FEB-21
IT operations and helpdesk	20.1%
Software development	18.3%
Media & communications	17.2%
Marketing	16.9%
Social Science	16.6%
Mathematics	15.3%
Electrical engineering	15.0%
Industrial engineering	14.4%
Information design	14.3%
Architecture	13.9%

Source: Indeed

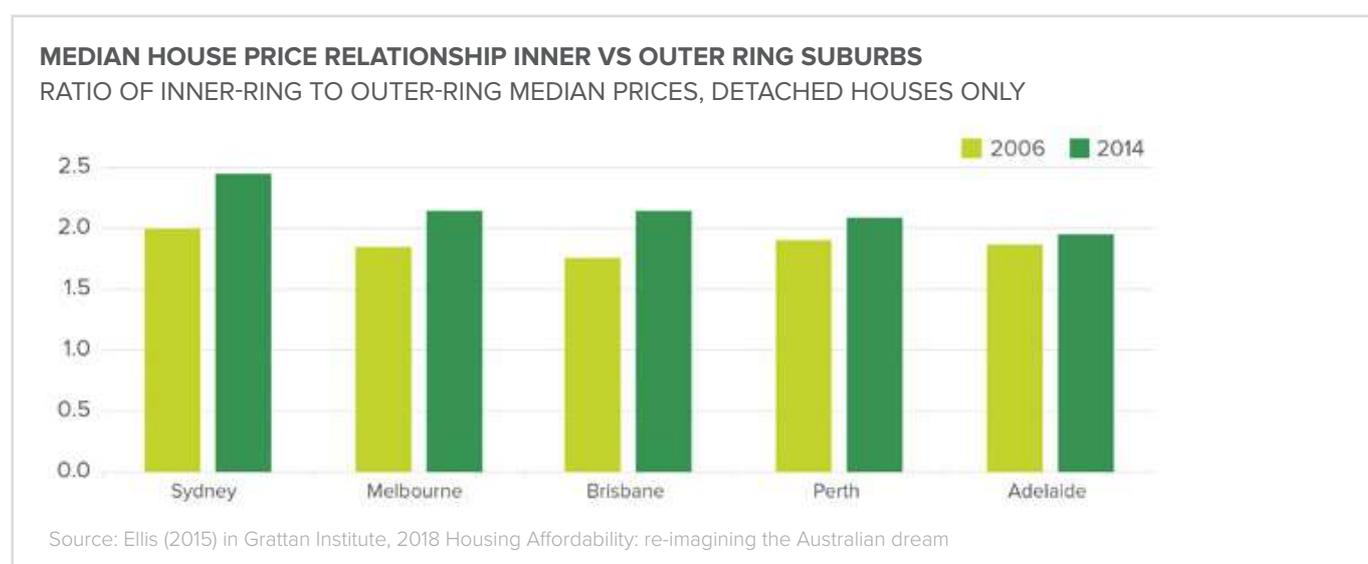
¹² ABS Household Impacts of COVID-19 Survey.

¹³ Indeed Job Postings

This shift has the potential to change longstanding ways of work and the need to live near a business's traditional headquarters. A potential outcome of the rise of remote working is the re-location of capital city work to regional locations. This can create opportunities for regional cities like Toowoomba to build further on its professional service advantage.

COST OF LIVING ADVANTAGE

The ability to work from anywhere becomes even more attractive when the cost of living is taken into account. House prices in cities remain high, with a premium now placed on housing in inner-ring and middle-ring Melbourne, Sydney, Perth and Brisbane. Toowoomba offers a very competitive lifestyle advantage over larger metropolitan areas. Its affordability also means many working families would be financially better off than in a capital city (see section 2.9).



As Australia's population continues to grow, increasing pressure is brought to bear on urban infrastructure. Congestion becomes one of the most significant impediments to economic growth and social prosperity. While there is a net-outmigration to Brisbane, the LGA accounts for the largest inflow of migration to the Toowoomba Region, consistent with the theme of migration from the metropolises to more affordable lifestyles in the regions.

TOOWOOMBA REGION MIGRATION, JULY 2016 TO JUNE 2020

LOCAL GOVERNMENT AREA	IN MIGRATION	OUT MIGRATION	NET MIGRATION
Brisbane (C)	4,541	6,200	-1,659
Lockyer Valley (R)	2,237	2,105	132
Western Downs (R)	2,140	1,571	569
Moreton Bay (R)	1,981	2,084	-103
Gold Coast (C)	1,646	2,033	-387
Southern Downs (R)	1,460	885	575
Sunshine Coast (R)	1,378	2,422	-1,044
Ipswich (C)	1,234	1,827	-593
Logan (C)	1,039	1,112	-73
Townsville (C)	1,025	1,036	-11

Source: ABS, Regional Internal Migration Estimates (RIME) by LGA, unpublished data, 2016-2020. Compiled and presented by .id (informed decisions).

Given these economic and demographic trends and the impacts of coronavirus it is expected that the Toowoomba Region will increasingly play a role in the social and economic development of Queensland. The Region offers diverse and affordable housing as well as the liveability and established infrastructure to continue to attract residents, skills and businesses. Coronavirus has elevated this opportunity as many residents now able to take advantage of working remotely while living in a highly liveable area.

3.3 With a major pipeline of city shaping infrastructure

The Toowoomba Region's key economic opportunities will come from its ability to drive productivity in agriculture, mining and freight and logistics; its connections to major cities, both domestic and international and by maintaining its liveability advantage. Economic infrastructure will be central to driving these opportunities.

The Toowoomba Region has experienced unprecedented infrastructure investment in recent years which is set to continue. Major completed or proposed, city and region shaping, infrastructure projects include:

- Toowoomba Bypass
- Inland Rail Project
- Toowoomba Trade Gateway (formerly Toowoomba Enterprise Hub) comprising:
 - » InterLinkSQ
 - » Toowoomba Wellcamp Airport
 - Regional Trade Distribution Centre
 - » Wellcamp Business Park
 - Asterion Medicinal Cannabis Facility
 - Qantas Group Pilot Academy
 - Larpro Toowoomba Premium Milk
 - Envorinex Plastics Recycling
 - » Wellcamp Entertainment Precinct
 - » Agtech and Logistics Hub
 - Pulse Data Centre
 - Medibis Medicinal Cannabis Facility
- Toowoomba Railway Parklands Priority Development Area (PDA)
- CBD Investment
- SEQ City Deal
- Investment in renewable energy including hydrogen production

These major developments will substantially elevate the Toowoomba Region's economic role and enhance its competitive advantages and strengths in agriculture, freight and logistics and knowledge. A snapshot of each development follows:

3.3.1 Toowoomba Bypass

The \$1.6 billion Toowoomba Bypass is a major state/region/city shaping project jointly funded by federal and state governments. The 41 km route opened to traffic on 8th September 2019 and is set to drive growth in the Region's transport and logistics capabilities linking Brisbane, the Darling Downs and Surat Basin on the road freight network, playing a key role in accelerating the growth of regional Australia.

The Toowoomba Bypass is expected to deliver significant benefits. These include:

- Reduced travel time (by up to 40 minutes) and greater travel time reliability
- Relieved pressure on Toowoomba's local roads
- Improved road and driver safety
- Improved freight efficiency and reduction in vehicle operating costs
- Enhanced liveability for residents of the Toowoomba Region

3.3.2 Inland Rail Project

The Australian Government has committed to building a once-in-a-generation piece of national infrastructure by constructing a 1,730 km rail freight connection between Melbourne and Brisbane via central-west NSW and Toowoomba.

The Inland Rail will be constructed over a 10-year period, with around 2,300 jobs expected to be created in the Darling Downs region during local construction. The Australian Rail Track Corporation Ltd. (ARTC) has been tasked with progressing pre-construction activities for the Inland Rail programme. The Inland Rail Intergovernmental Agreement was signed in December 2019 with the project expected to create approximately 2000 local jobs. It is estimated the construction will contribute around \$5 billion to the local economy with construction set to commence in 2022. Completion of the project will see freight delivered from Melbourne to Brisbane in less than 24 hours, saving around \$80 per ton in freight costs and significantly improving capacity and demand for distribution hubs to open up in regional cities like Toowoomba.

3.3.3 Toowoomba Trade Gateway

Construction of vital infrastructure for the Toowoomba Trade Gateway was completed in late 2019 with funding assistance from the Queensland Government. The \$16.7 million upgrade supported around 50 jobs and solidified the Toowoomba Region as one of Queensland's leading logistics and industrial hubs.

3.3.3.1 InterLinkSQ

InterLinkSQ is a 24-ha intermodal freight terminal linking rail, road, air and sea, strategically located 13 km west of Toowoomba. The facility comprises a master planned premium transport, logistics, warehousing and industrial estate and will house 3 km of state-of-the-art rail infrastructure utilising the current West Moreton rail line and capitalising on the proposed Inland Rail project. The combined InterLink Terminal and Industrial Park will provide seamless integration between roadside and portside, and include extensive storage, maintenance and provisions facilities. Overall investment in the project is expected to near \$1 billion by its completion in 2025, potentially creating more than 1,500 jobs.

Seaway Group have signed an agreement with InterlinkSQ to build and operate a \$235 million intermodal terminal on the Toowoomba site. Once the road and rail terminal is operational, Seaway will offer a daily freight shuttle service to the Port of Brisbane.

3.3.3.2 Toowoomba Wellcamp Airport

The \$200 million-plus Toowoomba Wellcamp Airport (WTB) is jet-capable, available for regular passenger services, charter flights, fly-in-fly-out (FIFO) and international airfreight services and will further embed the Region's higher order economic function as a major regional city. The airport is already having a significant effect on the Region:

- After commencing passenger flights in November 2014, the airport provided around 60 flights a week prior to coronavirus to destinations including Sydney, Melbourne, Brisbane, Townsville and western Queensland.
- Toowoomba Wellcamp Airport offers Queensland's only dedicated 747-8F international freighter service. Since November 2016, Cathay Pacific has operated weekly air-cargo services to Hong Kong, a gateway to more than a billion consumers in China. In 2019, a 35-tonne Russell Mineral Equipment (RME) Mill Relining Machine was loaded onto the Cathay Pacific 747-400 in three pieces, bound for Hong Kong to connect with a freight flight to Los Angeles, before heading to New Mexico. RME is recognised as the world's leading designer, manufacturer and supplier of mineral grinding Mill Relining Machines and associated equipment.
- The Queensland government has committed up to \$10 million to help fund the establishment of a Regional Trade Distribution Centre (RTDC) at Toowoomba Wellcamp Airport. The Wagner Corporation has been selected to establish the RTDC, which aims to boost rapid access to international markets for agricultural producers. The existing distribution centre will be expanded by 3000m² with the facility scheduled to open in July 2021. The new facility will be used to consolidate and distribute premium export goods including beef, dairy products, fresh fruit and vegetables, pork and packaged nuts.



3.3.3.3 Wellcamp Business Park

- The Wellcamp Business Park, which adjoins Toowoomba Wellcamp Airport, attracted its first tenant in 2015. Schlumberger is the world's leading provider of technology for the oil and gas industry. The precinct is being progressively developed, with a focus on aviation, transport, food processing, corporate and mining services.
- RSPCA Queensland's new \$9.6 million state-of-the-art facility was officially opened at the Business Park in February 2020.
- Asterion will be developing the world's largest purpose-built renewable-powered medicinal cannabis cultivation, research and manufacturing facility on 75ha of land adjacent to Toowoomba Wellcamp Airport. The \$450 million project includes 40ha of greenhouse cultivation and has been granted Major Project status by the Federal Government, evidence of its strategic significance to Australia. The facility is expected to create up to 1,500 ongoing jobs and generate up to 500 tonnes of medicinal cannabis each year, with an export value of \$1 billion. The product will be exported internationally via Toowoomba Wellcamp Airport.
- The Qantas Group Pilot Academy at Wellcamp Business Park was officially opened in January 2020. State-of-the-art training facilities and student accommodation were built in a partnership between the Queensland Government and The Wagner Corporation. The investment in new infrastructure is estimated at \$35 million, with the majority of this funding contributed from private sector partners. Qantas have appointed Flight Training Adelaide as the training provider and, at capacity, the academy will train 250 pilots a year, creating up to 160 new jobs in training and support roles.
- Toowoomba Premium Milk (TPM) is a three stage vertically integrated greenfield dairy project proposed to be built at Wellcamp Business Park. TPM aims to be Australia's largest independent supplier and vertically integrated producer of selected milk products for export and has received development approval for the \$75 million first stage of the project.

3.3.3.4 Wellcamp Entertainment Precinct

- \$175 Million project. 40,000 person arts venue, combined with motorsports and driver training. The precinct aims to attract major events across the performing arts, business, tourism and sport. Wagner Corporation has already committed \$95 million investment and the Queensland State Government pledged \$40 million towards the project. Part of the Wellcamp Entertainment Precinct includes facilities designed to be ready for the 2032 Olympic Games if the SEQ bid is successful.

3.3.4 AATLIS

AATLIS is a world first, industry-led collaborative-solutions precinct designed to help navigate sustainable and profitable pathways being developed by the FKG Group. With a core focus on leading (5G) connectivity and data intelligence systems based around its Tier III Pulse Data Centre, AATLIS aims to create productivity gains in the agri-food value chain through digital technology adoption and circular economy collaboration. A 42-ha intensive horticulture project, to be built over four stages, featuring six glasshouses and eventually employing 500 people, has been approved by Council for inclusion in the precinct.

3.3.5 Toowoomba Railway Parklands Priority Development Area (PDA)

Toowoomba Railway Parklands will develop as an active, high-quality, mixed-density urban village which will integrate into the wider CBD frame. It will provide a unique inner-city lifestyle, embracing geographic location to bridge industrial, heritage and residential choices and valuable urban parklands through efficiently connected movement corridors, providing unique civic and social functions.

A \$10-million investment in the PDA has seen the 120-year old disused heritage-listed Toowoomba Railway Goods Shed transformed into a first-class flexible space to attract commercial and cultural interests. Significant private sector investment has taken place including the repurposing of the former Knights Laundry building and recent acquisitions of the former Foundry Buildings and the Defiance Flour Mill. The repurposing of these buildings include opportunities for retail, food outlets, markets, commercial, education, training, residential and short stay accommodation. The former Gasworks site is also available for development in line with the vision and aspirations of the PDA. Council is planning significant investment to develop the Railway Parklands as a catalytic community parklands at the heart of the PDA.

3.3.6 CBD Investment

The Toowoomba CBD has benefited from over \$800 million of investment by both the public and private sectors over recent years, including investments in the public realm, road infrastructure, Grand Central Shopping Centre, laneways, building repurposing (e.g. Walton Stores, Longs Quarter) and a wide range of investments in short stay accommodation, including Quest, Arbour Apartments, Laguna, Burke and Wills and the Central Plaza Apartments. In 2020, the Gladstone Hotel redevelopment was completed, which involved the construction of an 'Oaks' branded 104-room hotel, basement car parking and laneway retail area, and also the opening of Inspire South Central, a mixed use development providing retail, commercial and two bedroom apartment accommodation across four floors.

Significant opportunities also exist for further residential development within the CBD, including Shop-Top Living. This will further support the existing business community through building the night time and visitor economies.

3.3.7 SEQ City Deal

A partnership between Federal, State and Local Government to align planning, investment and governance of the Region to deliver better transport connectivity, more jobs and liveability, supporting the South East Queensland (SEQ) region's population growth. A Statement of Intent was signed in 2019 and the SEQ City Deal currently under negotiation will be the largest in Australia, worth up to \$58 billion over the next 25 years. A transformational opportunity has been identified for the Toowoomba Region to advance an SEQ Trade and Enterprise Spine between the Toowoomba Trade Gateway and the Australia TradeCoast by connecting Inland Rail to the Port of Brisbane and unlocking new jobs in the south-west and western growth areas.

3.3.8 Renewable energy and hydrogen production

There has been substantial investment in renewable energy infrastructure in Toowoomba over the last few years. This includes:

- Risen Energy (Australia) 100 megawatt Yarranlea Solar Farm (constructed)
- ACCIONA's MacIntyre \$2billion Wind Farm (approved)
- Canadian Solar's Oakey Solar Farm - Stage 2 (constructed)
- AATLIS Utilities Hybrid Micro-grid Power Project (proposed)

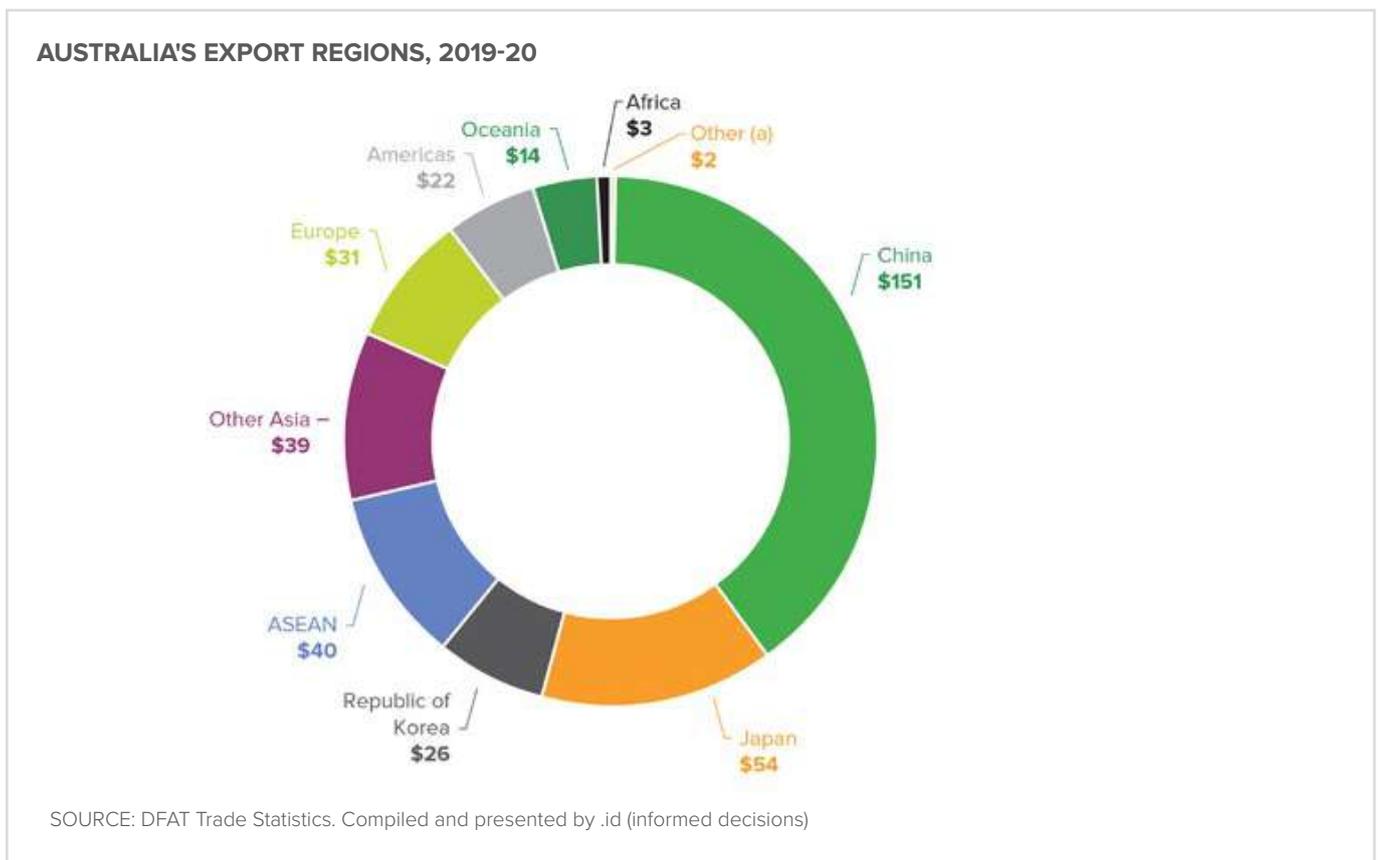
Investment in renewable energy infrastructure has the potential to develop new industries in Toowoomba. A recent example of this is the opportunity to develop a hydrogen technology cluster in Toowoomba. The cluster was announced by the Queensland Government in 2021 and is expected to drive the development of Queensland's hydrogen supply chain. This investment will continue to build on the established energy and resource industry in Toowoomba and Surat Basin.



3.4 Asian markets driving export activity

Exports to international markets are already contributing to the Toowoomba Region’s economic growth with international exports worth almost \$3.4 billion in 2019/20. The mining industry had the highest level of international exports, driven by oil, gas and coal products. International food exports¹⁴ also are an important driver of export revenue in Toowoomba with international exports reaching \$484 million in 2019/20.

The shift in Australia’s trade and export patterns towards Asia is expected to build on this strong export position for Toowoomba. Most of Australia’s trading partners are in Asia which is still growing more rapidly than advanced economies.



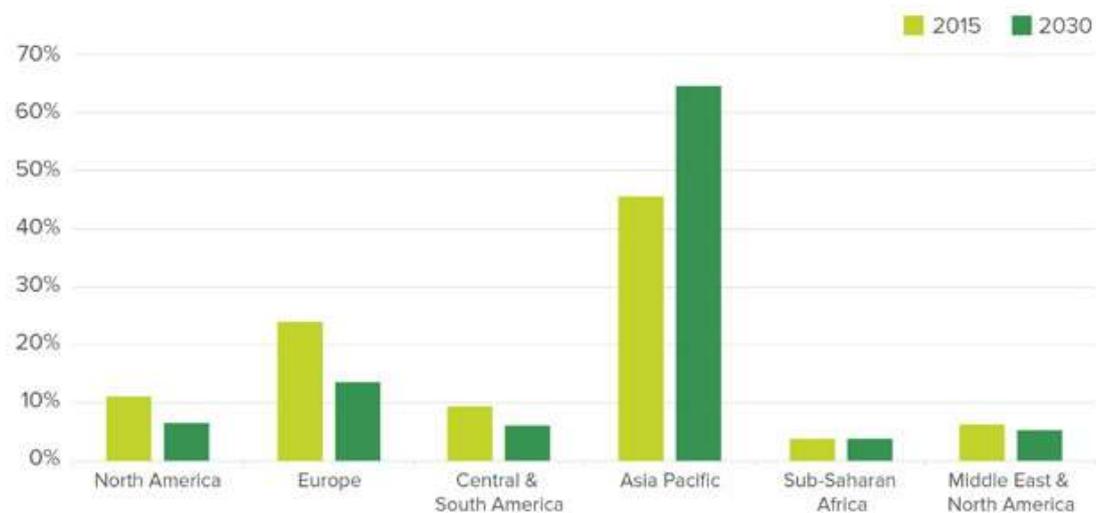
The industrialisation and urbanisation in Asia is generating rising income levels and growing the size of the middle class. The Asia Pacific middle class was estimated at 46% (1.4 billion) of the global middle class in 2015 but is expected to rise to 65% (3.5 billion) by 2030.¹⁵ This prosperity is set to drive expenditure on Australia’s higher value products and services.

14 Includes Agriculture, Forestry and Fishing and Food Product Manufacturing

15 Kharas, H. 2017. The Unprecedented Expansion of the Global Middle Class, Brookings Institution Global Economy and Development - Working Paper 100

ASIA PACIFIC TO GROW ITS SHARE OF GLOBAL MIDDLE CLASS CONSIDERABLY

SHARE OF GLOBAL MIDDLE CLASS BY REGION



SOURCE: Kharas, H. 2017. The Unprecedented Expansion of the Global Middle Class, Brookings Institution Global Economy and Development - Working Paper 100 Compiled and presented by .id (informed decisions)

However, recent years has seen a return to protectionist policies in some countries with a focus towards self-sufficiency. Other countries are retaliating to imposed trade sanctions or political decisions by enacting their own trade restrictions. China, Australia's main trading partner, imposed tariffs on Australia's wine, barley, and coal exports in 2020. Export activity has also been impacted by the pandemic with lockdowns and transport costs having an impact on the ability to export and import. Despite these challenges, Australia's exports to China increased by 12% in 2019/20.

A Toowoomba Region pecan and macadamia processor has its products on the shelves of about 1800 stores in China. Stahmann Farm's Riverside flavoured nuts have been exported on the Cathay Pacific freight service via Hong Kong since 2018. Stahmann Farms has been awarded two Made in Queensland grants from the government, totalling more than \$580,000, to support its connection with the Chinese market and to supply and install a new pasteurisation unit.

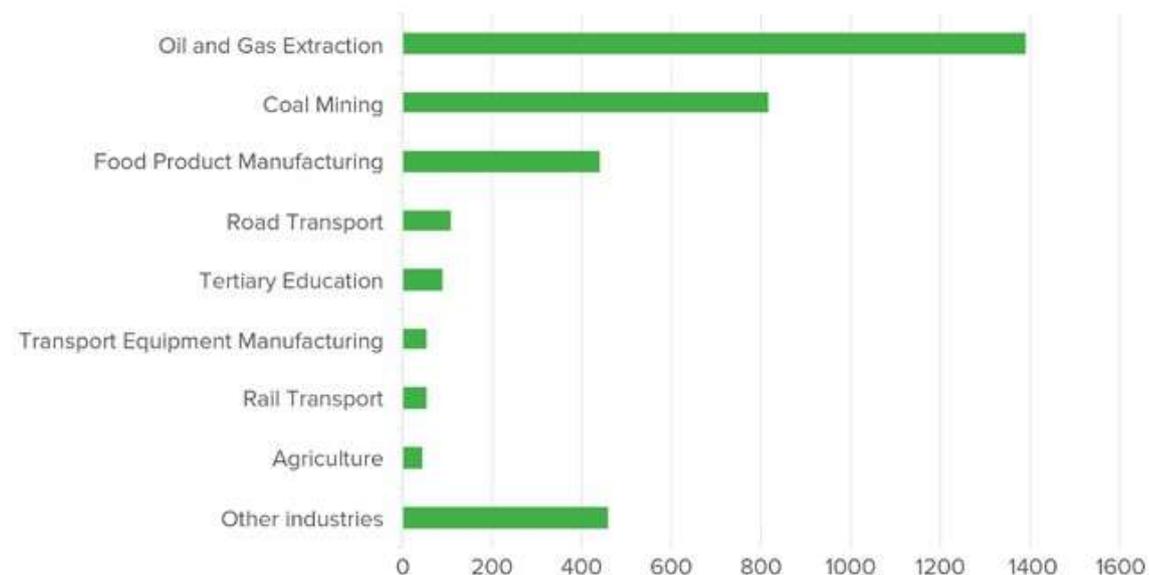
Wagners Composite Fibre Technologies (CFT) uses a unique pull-winding process, pioneering the manufacture of composite materials for use in the civil engineering construction industry. Wagners CFT have experienced significant growth since their inception in 2002 and have gained global delivery capability with exports to many countries, including the Philippines, USA, Malaysia, New Zealand and the UAE. Approval has recently been granted to double the size of Wagners CFT manufacturing plant to cater for the growing demand of both Australian and overseas markets.

Barenbrug (formerly Heritage Seeds) is one of Australia's leading seed businesses specialising in research and development, marketing, extension and distribution of proprietary pasture and forage seeds, cropping, turf and seed enhancement technology. In 2019, Barenbrug have opened a \$15-million facility in Toowoomba to provide growers with sub-tropical and tropical seed requirements. New seed coating and treating lines will also support developing exports to the Middle East, South America and Europe.

Oakey Beef Exports is one of Australia's largest beef processing plants, packaging superior premium beef products for the world market. Approval for the abattoir to construct an automated cold storage facility and robotic palletising system for its beef products has recently been granted. The state of the art cold storage facility will improve productivity and efficiency in supply chains. Oakey Beef Exports products are exported to international markets including Japan, USA, Republic of Korea, European Union, Canada, Taiwan and China.

TOOWOOMBA INDUSTRIES WITH GLOBAL CONNECTIONS

INTERNATIONAL EXPORTS, \$M, 2019/20



SOURCE: National Institute of Economic and Industry Research (NIEIR) 2021. Compiled and presented by .id (informed decisions).

These powerful changes driving middle class prosperity in Asia will present significant opportunities for businesses in the Region to build on their existing international links. Asian growth will benefit:

- Agriculture – as consumers buy Australia’s fresh produce. The Toowoomba Region is well placed to leverage off its strengths in agriculture and food product manufacturing to capture a share of this growing market. The Toowoomba Wellcamp Airport and TSBE Food Leaders Australia will help the Region enhance their product offerings and access new export markets.
- Gas – as countries seek to improve air quality and reduce greenhouse emissions. This demand is likely to add momentum to the Surat Basin’s gas projects, creating sustained long term opportunities for businesses in the wider Region.
- Tourism - as travellers broaden their awareness of non-capital destinations. This will provide new opportunities for tourism and the visitor economy including international education, holidays, sports tourism and events.

3.5 Positioned to take advantage of the growth in national freight

Growth in Australia’s domestic land freight task is projected by BITRE to increase by 75 per cent, between 2011 and 2031. This growth will be driven largely by domestic movements of bulk commodity exports, particularly iron ore and coal, and also by sustained growth in the road freight task.

Rail freight is also expected to grow strongly, by 2040, rail freight is expected to increase above its 2010 level by 130 per cent. By 2050, almost 12 million tonnes of freight is expected to move between Melbourne and Brisbane each year — more than twice the current levels.

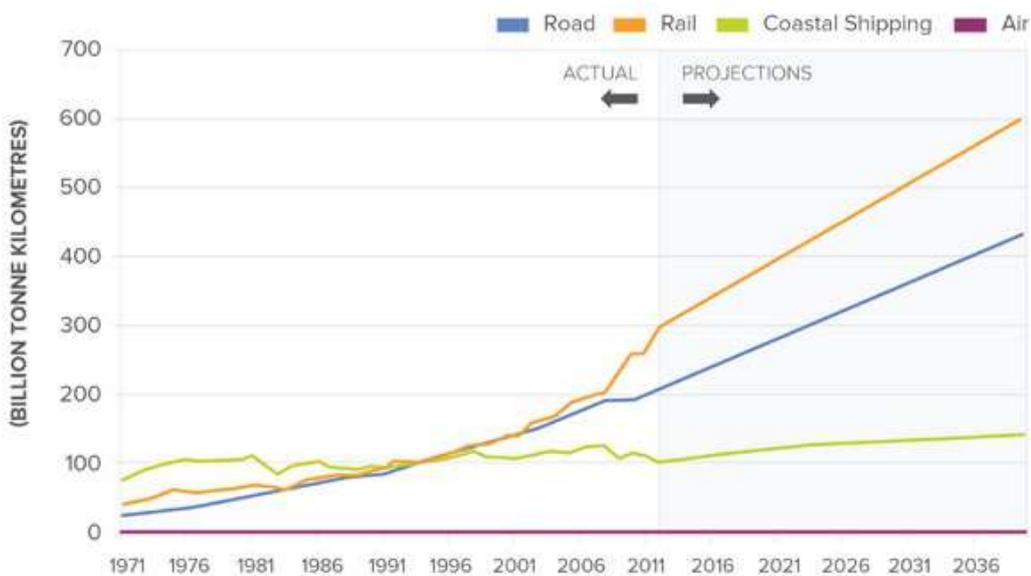
Air Freight should also not be overlooked because of its low volume. International air freight represents less than 0.1 per cent of Australia’s total merchandise trade, by volume, but makes up over 21 per cent of total trade by value.¹⁶

The development of a freight-capable airport and intermodal facility connected to interstate rail freight has provided the Toowoomba Region with a unique opportunity to grow its established transport and logistics specialisation even further.

¹⁶ Department of Infrastructure and Regional Development, 2016, Trends > Transport and Australia’s Development to 2040 and Beyond; Bureau of Infrastructure, Transport and Regional Economics (BITRE) 2014, Freightline 1 – Australian freight transport overview, BITRE, Canberra.



FREIGHT TASK BY MODE, ACTUAL AND PROJECTED, TO 2040



SOURCE: BITRE (2013a) and BITRE estimates.

Coronavirus has significantly boosted demand for online retailers with sales expected to grow by 6.3% in 2020-21 to \$34.5 billion¹⁷. This growth has been supported by many traditional retail firms establishing online operations.

This rapid growth in online shopping has driven demand for industrial land and investment in warehousing facilities. Toowoomba is well placed to benefit from this growth sector given its strategic location for distribution and access to a regional catchment.

While the sector competes with brick-and-mortar retailers, traditional retailers continue to have an advantage as they offer face to face services and experiences beyond just shopping. This is expected to see the development of customer services training, new store fit-outs and more diverse non-retail offer within shopping centres.

The Toowoomba Region is well placed to benefit from the opportunities generated by longstanding trends and the impact of coronavirus given its gateway location as highlighted in section 2.7. This position will be enhanced by:

- Inland Rail Project - This major piece of national infrastructure will enhance the existing rail network and current interstate freight market by connecting Brisbane to Melbourne by rail.

¹⁷ Ibisworld Online Shopping Industry Report

- Toowoomba Bypass which will improve productivity and efficiency of truck movements.
- Toowoomba Trade Gateway providing significant industrial potential for freight and logistics and comprising:
 - InterLinkSQ - 200 ha intermodal terminal and industrial precinct
 - Toowoomba Wellcamp Airport – air freight
 - Wellcamp Business Park – rail and road freight
 - AATLIS – innovation and agri-food production precinct.

Congestion and rising costs in metropolitan areas are making locations like the surrounding areas of Toowoomba more attractive to freight movement and distribution firms.

3.6 Can leverage off Australia’s love of city living

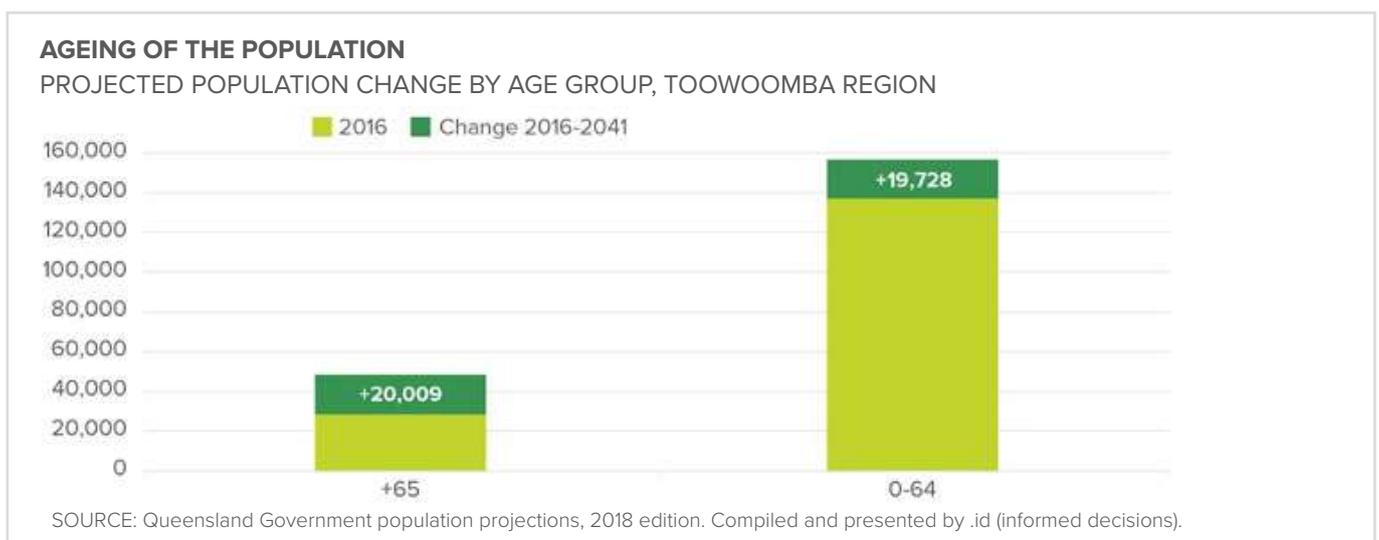
As highlighted in a number of .id blogs, it’s evident that Australians congregate around our bigger cities, and this tendency is increasing over time¹⁸. Based on the June 2020 Estimated Resident Population, 67.7% of Australia’s population was concentrated in the eight capital cities. This was up from 64.0% 10 years earlier.

The only two states with fewer than half of their population in the capital are Tasmania (44.2% in Hobart) and Queensland (49.5% in Brisbane); however, even these states have experienced an increase in their capital city shares. Queensland is the only truly decentralised state, with large cities such as Toowoomba, Cairns, Townsville and Mackay attracting population into the Regions.

The Toowoomba Region has been successful in developing a self-contained economy that has the added benefit of being the western gateway to the \$237 billion South East Queensland¹⁹ economy. New developments such as the Railway Parklands Area, apartment living, Grand Central Shopping Centre and CBD laneways will also generate a more metropolitan dwelling and retail offering that is attractive to city lovers.

3.7 Demographic change and ageing will create new opportunities

The number of persons aged 65 and above in the Toowoomba Region is projected to increase by around 20,000 between 2016 and 2041. The ageing population will increase the demand placed on health and aged care as the Region builds on its already strong foundations in health and financial services. To meet future demand within the Region, the number of retirement resorts and aged care facilities are either expanding or new developments are occurring (see Toowoomba Region Health and Wellbeing Industry Profile 2020).



19 Brisbane, Gold Coast, Sunshine Coast, Moreton Bay, Logan, Redland, Ipswich



Positioning itself as a major regional city

Toowoomba's economic role as a regional capital city, agriculture and food processing hub, freight and logistics hub and knowledge and research centre provide enormous opportunities to respond to these powerful changes to the local, national and global economic landscape.

For more information...

For further information, please refer to the Toowoomba Region's online information tools:

economy.id - <http://economy.id.com.au/toowoomba>

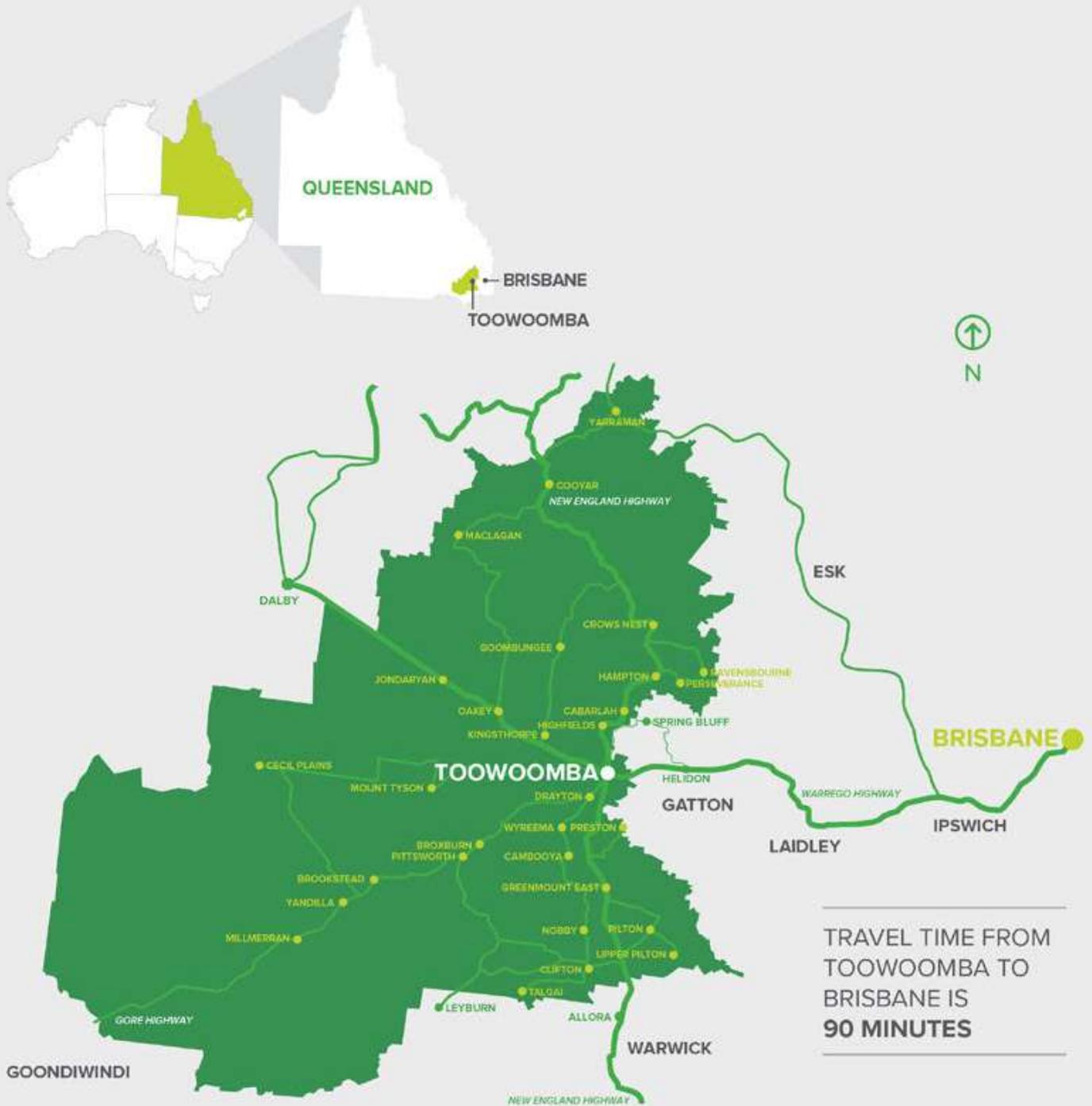
profile.id - <http://profile.id.com.au/toowoomba>

atlas.id - <http://atlas.id.com.au/toowoomba>

.id's landing page gives access to all these resources in one place.

<http://www.id.com.au/toowoomba>

TOOWOOMBA REGIONAL COUNCIL BOUNDARY MAP





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**TOOWOOMBA
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