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Noosa Economic Profile 2018

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lucid

*/'lu:sid/
adjective*

1. expressed clearly; easy to understand
2. bright or luminous



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1 Key Performance Indicators

The following table highlights the Noosa Local Economic Plan's KPIs for 2018. A colour coding has been applied to each of the indicators to assist in interpreting these results¹:

- Underperforming against target
- Exceeding target

As highlighted in the table:

- Noosa's economy² has grown at a rate just below the Queensland economy in 2016-17 (in GRP terms).
- The rate of economic growth (as measured by GRP growth) has slightly exceeded the rate of population growth, indicating productivity gains in the region.
- The unemployment rate in Noosa has been maintained below the State average.
- Between 2011 and 2016, household income rose at a much higher rate than the State average.
- Despite the significant gain in household income, Noosa's household income is still below the State average. However, this would be somewhat offset by stronger gains in household wealth in Noosa, given residential property prices have grown more strongly than the State average in recent years.

The trends and drivers influencing these KPIs outcomes are explored in the next Section.

Table 1.1 Noosa Local Economic Plan, Key Performance Indicators (2017)

Item	Target	Noosa	QLD	Description
Growth in GRP (%)	Above the Queensland average	1.5%	1.8%	% change 2015-16 to 2016-17
Growth in GRP per capita (\$)	Above the Queensland average	\$749	\$1,087	GRP change 2015-16 to 2016-17 per capita
Growth in GRP compared to population growth	GRP growth exceeds population growth	0.2%	0.1%	Difference for 2017
Unemployment rate compared to state average	Lower than state average	4.5%	6.1%	Avg. of last 4 Quarters
Household Income	Higher than the state	\$1,191	\$1,392	Median Household Income 2016, \$/week
Average income growth	Higher than the state	4.6%	2.6%	Avg. Annual Household Income 2011-16 Growth

Note: 2016-17 denotes financial year used. Unemployment rate is four quarter average to March 2018 Quarter. Income information is Census data and has not been changed from previous report.

Sources: ABS (2018a); ABS (2017a); ABS (2017b), NIEIR (2018); Department of Jobs and Small Business (2018); Lucid Economics.

¹ Please note that this scale has changed from previous documents and removed the 'yellow' close to target indicator.

² Throughout this report 'Noosa' refers to the geographic boundaries of the Noosa Shire Council.

The following table tracks the last three years of various KPIs to show change over time.

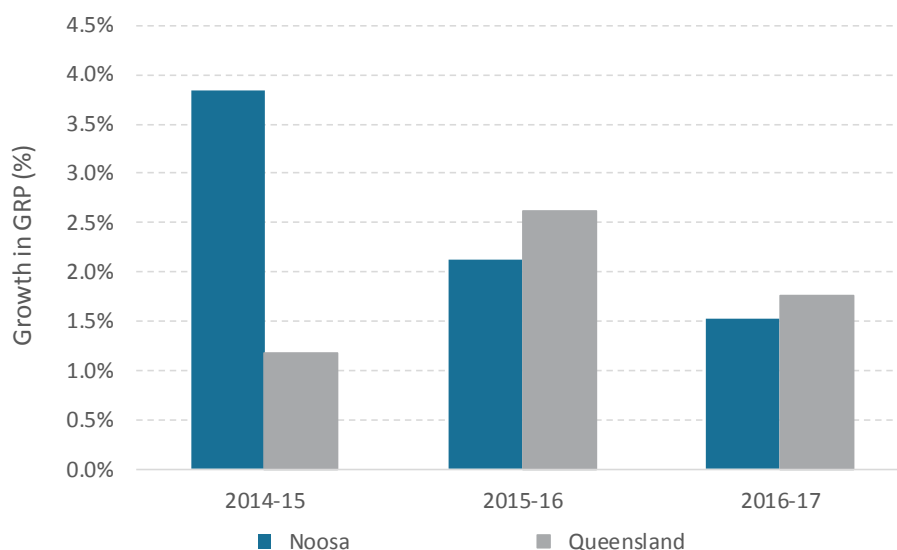
Table 1.2 Noosa Local Economic Plan, Key Performance Indicators

	2014-15	2015-16	2016-17
Growth in GRP (%)			
Noosa	3.8%	2.1%	1.5%
Queensland	1.2%	2.6%	1.8%
Growth in GRP compared to population Growth	2.8%	1.4%	0.2%
Growth in GRP per capita (\$)			
Noosa	\$1,805	\$1,033	\$749
Queensland	\$720	\$1,598	\$1,087
GRP Growth vs. Population Growth			
Noosa	2.8%	1.4%	0.2%
Queensland	-0.1%	1.3%	0.1%
Unemployment rate compared to State Average			
Noosa	6.2%	4.6%	4.5%
Queensland	6.3%	6.1%	6.1%

Note: 'GRP Growth vs Population Growth' measures the difference in percentage points from subtracting population growth (%) from GRP growth (%). Unemployment is dated year ending March, four year average.

Sources: ABS (2018a); ABS (2017a); ABS (2017b), NIEIR (2018); Department of Jobs and Small Business (2018).

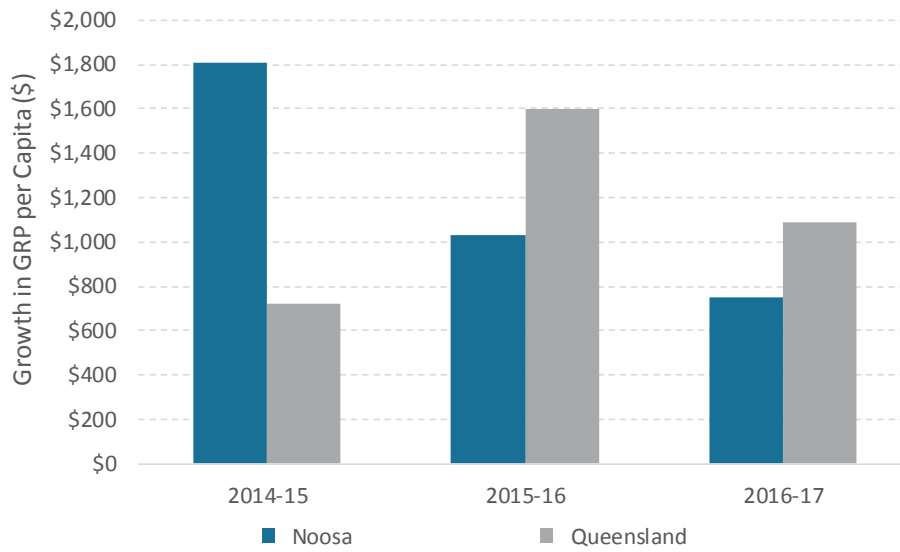
Figure 1.1: Noosa, Key Performance Indicators, Gross Regional Product Growth (%)



Note: Financial years ending 30 June.

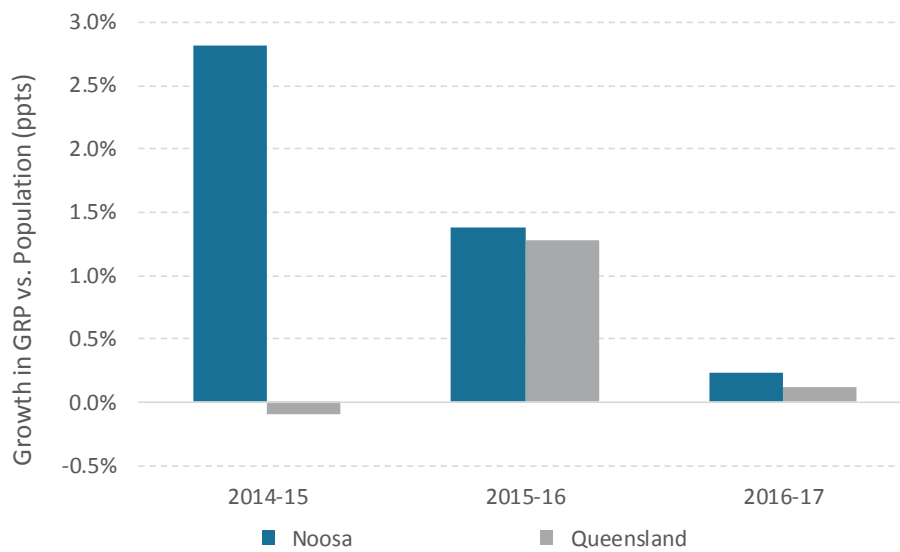
Source: NIEIR (2018); ABS (2017b).

Figure 1.2: Noosa, Key Performance Indicators, Growth in GRP per Capita (\$)



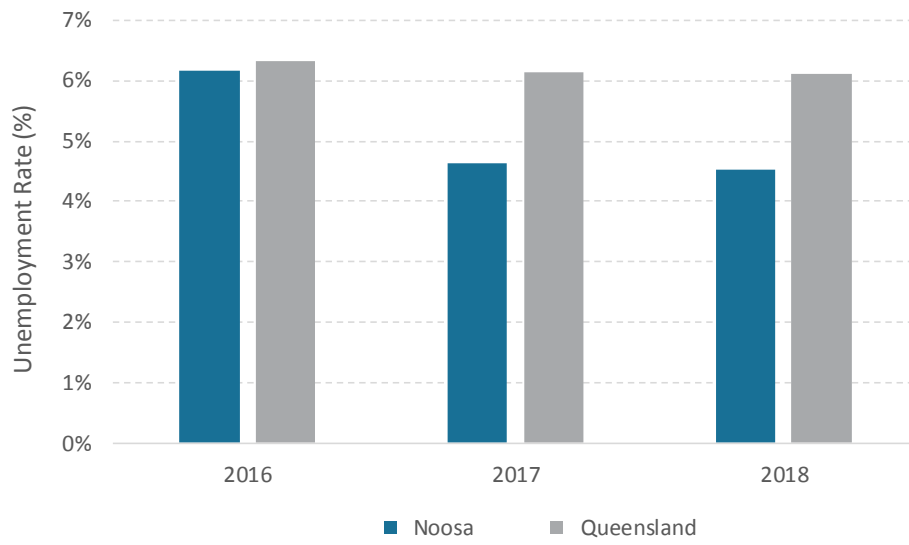
Note: Financial years ending 30 June.
 Source: NIEIR (2018); ABS (2018a); ABS (2017b).

Figure 1.3: Noosa, Key Performance Indicators, Growth in GRP vs. Population Growth (ppts)



Note: Financial years ending 30 June.
 Source: NIEIR (2018); ABS (2018a); ABS (2017b).

Figure 1.4: Noosa, Key Performance Indicators, Unemployment Rate (%)



Note: Year ending March.

Source: Department of Jobs and Small Business (2018).

2 Economic Summary

Over the last year, Noosa's economy has performed in a relatively healthy manner. Growth in Gross Regional Product (GRP) remained positive but growth has slowed to 1.5%, which is in line with the State and South East Queensland (Figure 2.1). As part of the 1.5% annual growth in GRP, there are numerous shifts that show the changing nature of the Noosa economy, including:

- Construction, historically the largest sector in GRP terms, has continued its decline, decreasing by \$3.2 million or 1.5%
- Healthcare is now the largest sector in GRP terms, having grown by \$14.9 million or 6.9%
- Professional services, finance and insurance and rental, hiring and real estate all provides a boost to growth, expanding 6.8%, 4.7% and 4.2%, respectively in 2016-17, showing the growing sophistication of the Noosa economy
- Retail trade and accommodation and food services remain important sectors to the economy (reflective of the strong tourism industry), however, retail trade was stagnant and accommodation and food services witnessed a decline of 6.4%

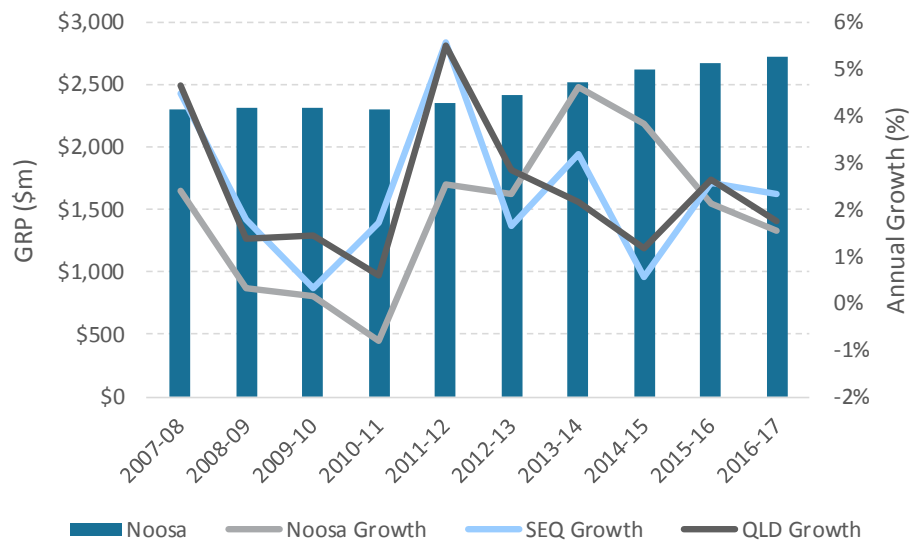
While overnight visitation numbers grew by 2.6% in the year ending March 2018, visitor nights were stagnant (Figure 2.2). Based on regional expenditure figures, it would appear that yield (i.e. visitor expenditure per visitor) has decreased, which could explain the lacklustre results for retail trade and accommodation and food services despite an increase in visitation.

The Noosa labour market has strengthened over the past year, with the unemployment rate falling 0.2 percentage point, to 4.5%, over the year to March quarter 2018 (Figure 2.3). The unemployment rate was significantly lower than the South East Queensland average (5.7%) and the State average (6.1%). Additionally, after declining throughout 2016, employment has rebounded strongly in Noosa (up 7.8% over the year), consistent with strong employment growth throughout Queensland.

Reversing a well-established trend over the last three years, population growth accelerated in 2017 to 1.3%. Housing and unit prices reflected this increased level of growth, reaching among the fastest growing in Queensland. The increased population growth and increased housing prices were not enough to encourage further development, as residential building approvals were stagnant. The peak of residential building approvals in June 2016 has not delivered the expected increased building activity in the construction sector.

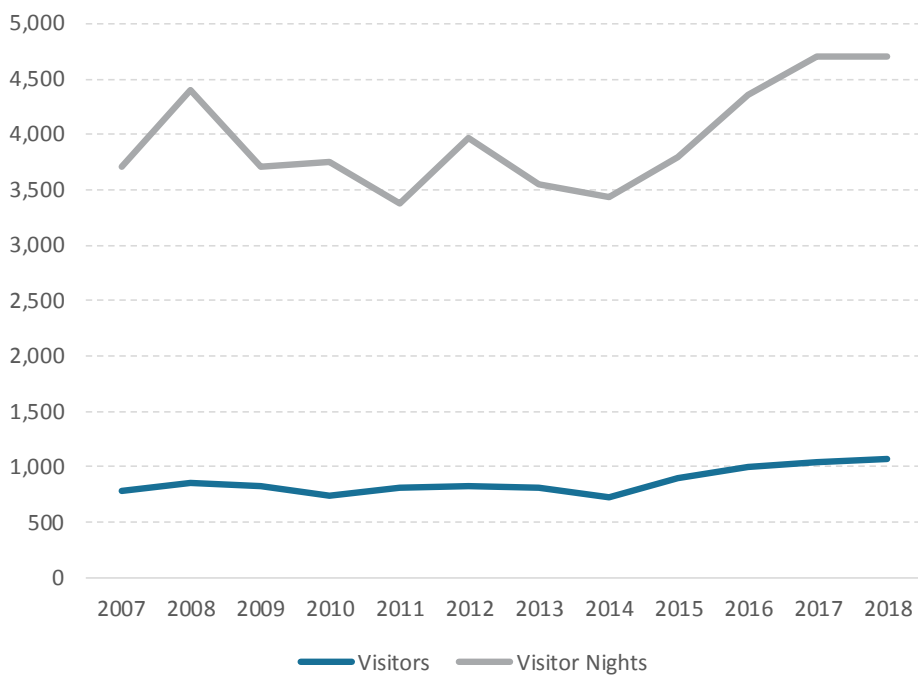
Compared to a few years ago, the Noosa economy today is more diversified and able to absorb changes in the construction sector (the largest sector traditionally) and tourism (another large sector traditionally).

Figure 2.1: Gross Regional Product, Noosa



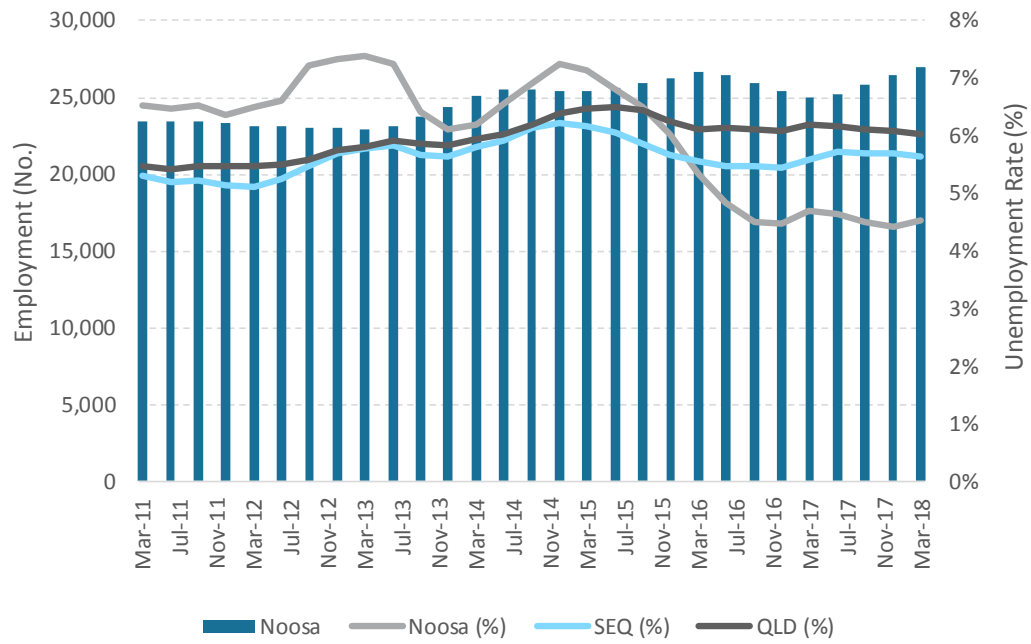
Source: NIEIR (2018).

Figure 2.2: Visitors and Visitor Nights, Noosa ('000)



Note: Year ending March data.
Source: TRA (2018).

Figure 2.3: Labour Force, Employment and Unemployment, Noosa

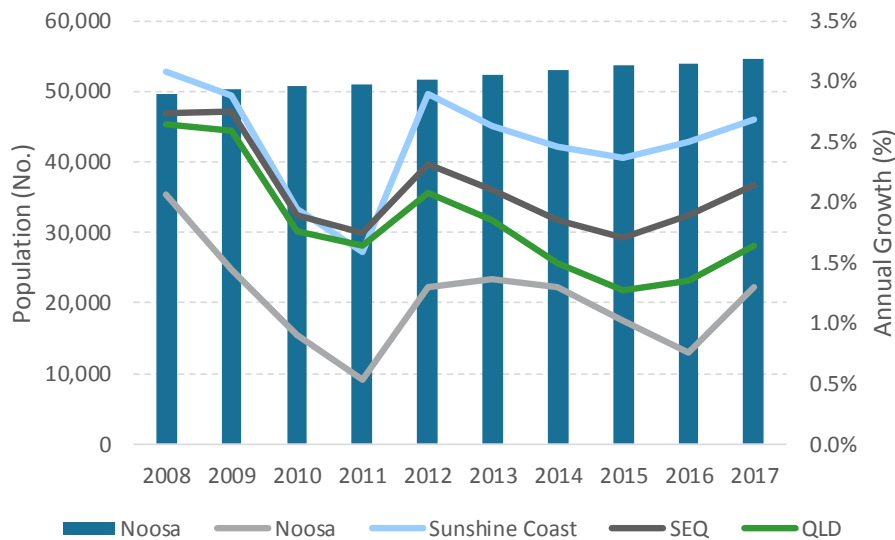


Source: Department of Jobs and Small Business (2018).

3 Population

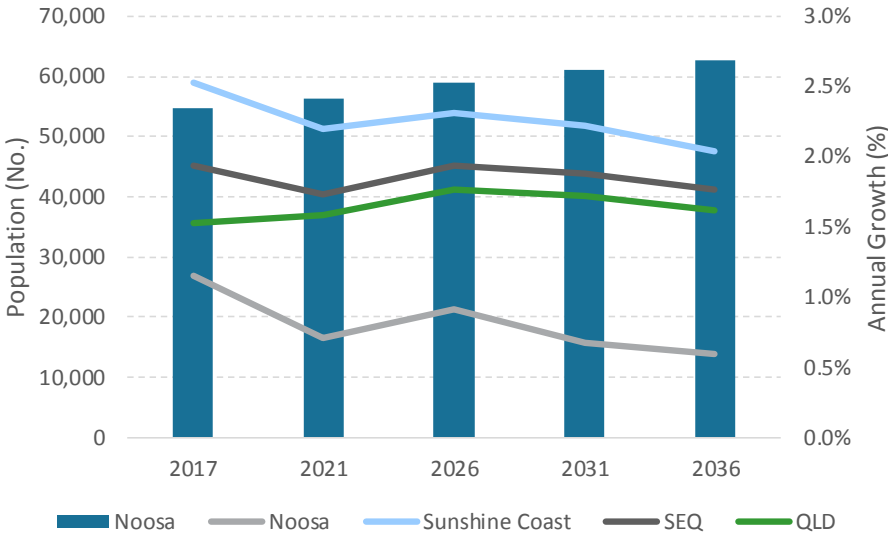
- Noosa’s population has grown at a considerably slower rate than the Sunshine Coast, South East Queensland and Queensland population growth rates over the past decade, and this trend is forecast to continue out to the year 2036.
- Noosa’s population growth accelerated in 2017, after seeing a decline in growth over the previous three years
- The rise in Noosa’s population growth is consistent with state-wide trends. The recent acceleration in population growth has been primarily driven by higher median residential property prices in New South Wales and Victoria increasing interstate migration into Queensland.
- However, Noosa’s population growth in 2017 (1.3%) remained well below the Sunshine Coast’s population growth rate (2.7%).
- Population growth is important to drive activity in sectors that are reliant upon the local resident population such as retail trade, education, etc.

Figure 3.1: Historical Population



Source: ABS (2018a).

Figure 3.2: Population Projections



Sources: ABS (2018a); QLD Government (2015); Lucid Economics.

Table 3.1: Historical Population

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Noosa	48,595	49,600	50,315	50,770	51,038	51,703	52,407	53,085	53,629	54,033	54,736
Sunshine Coast	243,309	250,800	258,047	263,053	267,241	274,966	282,203	289,133	295,983	303,389	311,551
SEQ	2,894,629	2,973,825	3,055,685	3,113,550	3,167,786	3,241,258	3,309,467	3,370,582	3,428,071	3,492,992	3,567,651
QLD	4,111,018	4,219,505	4,328,771	4,404,744	4,476,778	4,569,863	4,654,521	4,724,417	4,784,367	4,848,877	4,928,457

Source: ABS (2018a).

Table 3.2: Population Projections

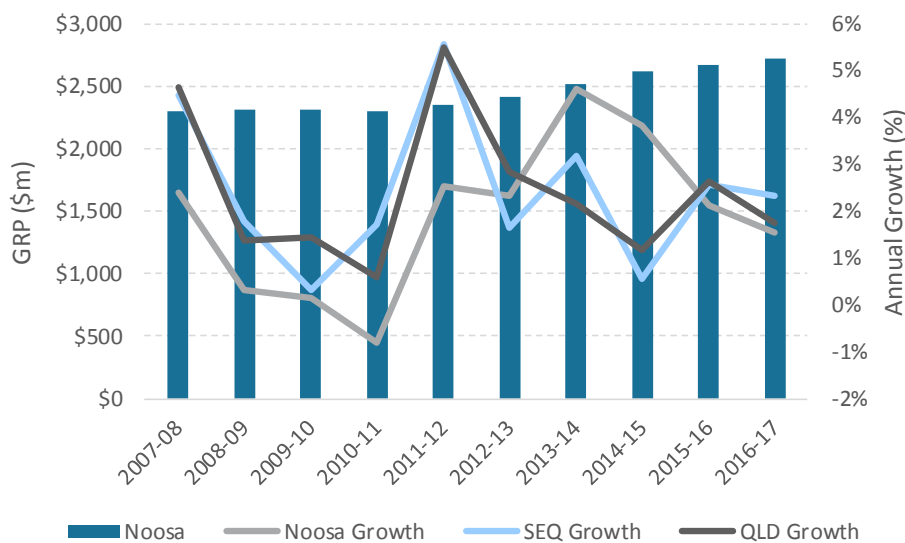
	2017	2021	2026	2031	2036
Noosa	54,736	56,305	58,936	60,955	62,772
Sunshine Coast	311,551	339,804	380,890	425,177	470,218
SEQ	3,567,651	3,820,263	4,203,976	4,614,957	5,037,732
QLD	4,928,457	5,248,631	5,728,250	6,238,572	6,761,014

Sources: ABS (2018a); QLD Government (2015); Lucid Economics.

4 Gross Regional Product

- Noosa’s economy has grown broadly in line with the State average over the past decade.
- Noosa’s economy rose 1.5% in 2016-17, slightly below the State average.
- Key sectors that contributed to overall growth in 2016-17 included:
 - Healthcare (\$14.9 million or 6.9%)
 - Professional Services (\$11.0 million or 6.8%)
 - Wholesale Trade (\$9.5 million or 11.0%)
 - Rental, Hiring and Real Estate (\$7.8 million or 4.2%)
 - Finance and Insurance (\$6.6 million or 4.7%)
- Noosa’s ‘health care and social assistance’ sector has become the largest sector in Noosa, overtaking the construction sector (after a marginal fall) in 2016-17, contributing \$228.6 million in 2016-17.
- The construction sector has been the largest sector in Noosa for a number of years, which is consistent with the SEQ and Queensland economies, but suffered a decline of \$3.2 million or 1.5% in 2016-17.
- Owing to Noosa’s strong reputation as a tourism destination, tourism related sectors including ‘retail trade’, ‘accommodation and food services’ and ‘rental, hiring and real estate services’ contribute more strongly to the Noosa economy than the SEQ and State averages.
- The Noosa economy continues to transition to higher value adding activities, as evidenced through an average increase in productivity (measured by GRP per employee³) of 4.1%.

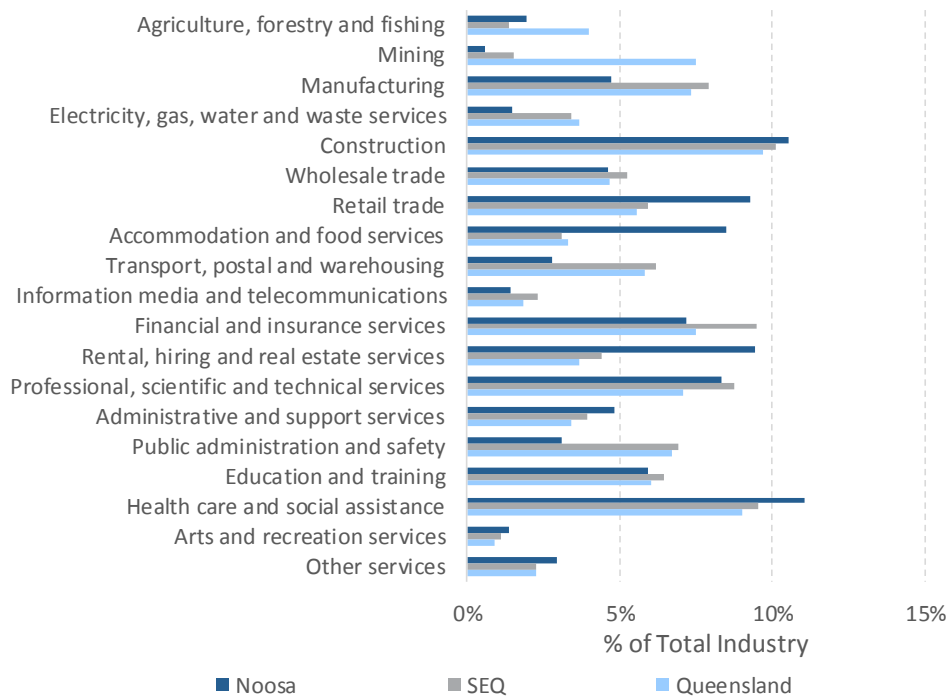
Figure 4.1: Gross Regional Product



Source: NIEIR (2018), ABS (2017b).

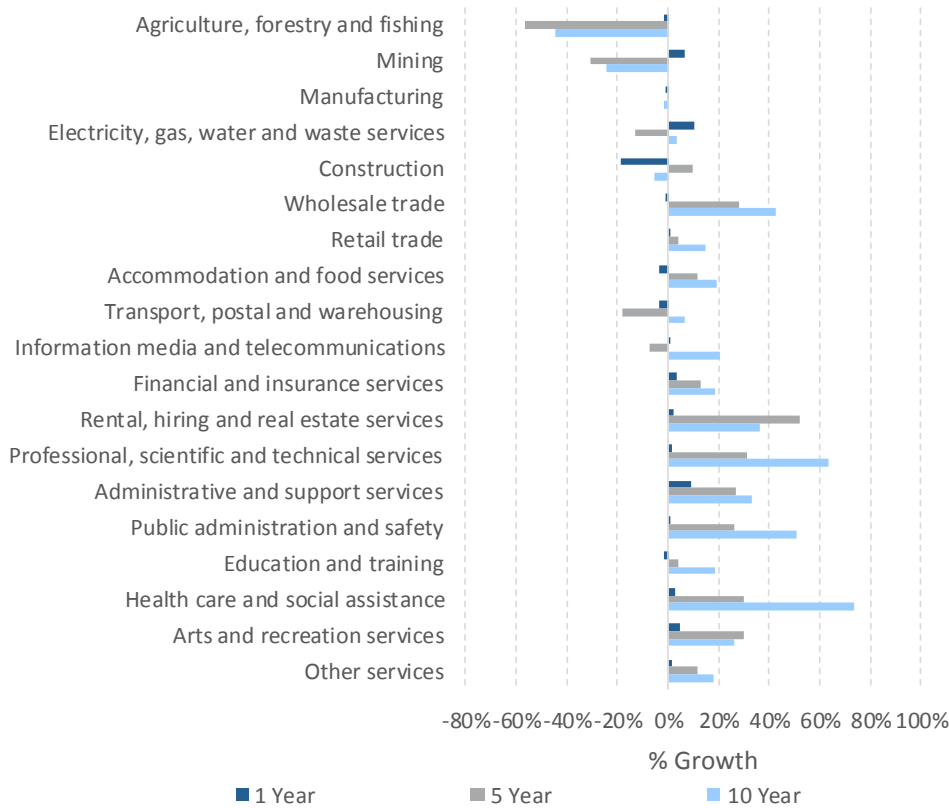
³ In this instance, the GRP component is the industry valued added or industry component of GRP only.

Figure 4.2: Gross Regional Product, by Industry (2016-17)



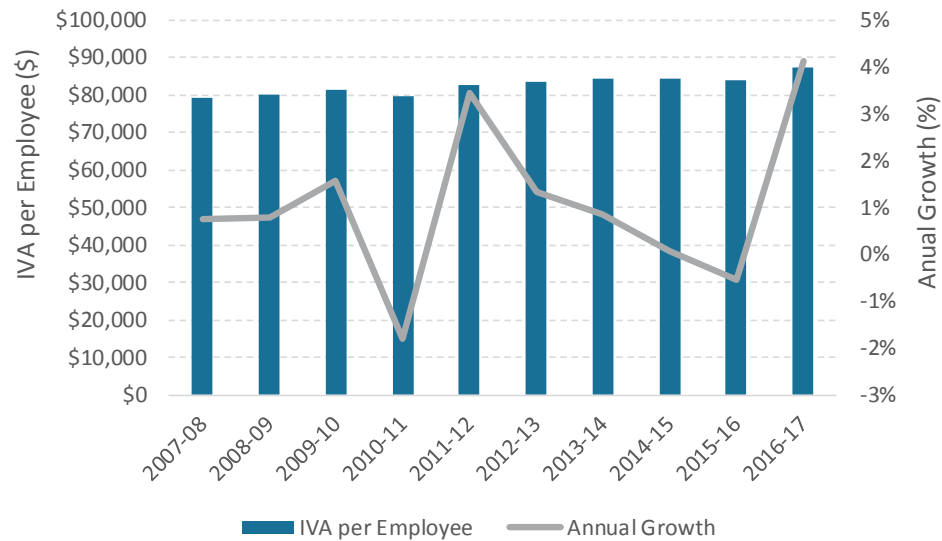
Source: NIEIR (2018), ABS (2017b).

Figure 4.3: Gross Regional Product, Noosa, Growth (%)



Source: NIEIR (2018), ABS (2017b).

Figure 4.4: IVA per Employee, Noosa



Source: Lucid Economics, NIEIR (2018).

Table 4.1: Gross Regional Product

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Noosa	\$2,307	\$2,314	\$2,318	\$2,300	\$2,358	\$2,413	\$2,524	\$2,621	\$2,677	\$2,718
Noosa Growth	2.4%	0.3%	0.2%	-0.8%	2.5%	2.3%	4.6%	3.8%	2.1%	1.5%
SEQ Growth	4.5%	1.8%	0.3%	1.7%	5.6%	1.7%	3.2%	0.6%	2.6%	2.3%
QLD Growth	4.7%	1.4%	1.4%	0.6%	5.5%	2.8%	2.2%	1.2%	2.6%	1.8%

Source: NIEIR (2018); ABS (2017b).

Table 4.2: IVA per Employee, Noosa

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
IVA per Employee	\$79,456	\$80,088	\$81,333	\$79,854	\$82,605	\$83,692	\$84,410	\$84,468	\$84,004	\$87,484
Annual Growth	0.8%	0.8%	1.6%	-1.8%	3.4%	1.3%	0.9%	0.1%	-0.5%	4.1%

Source: NIEIR (2018).

Table 4.3: Gross Regional Product, by Industry (2016-17)

Noosa	Noosa	SEQ	Queensland
Agriculture, forestry and fishing	1.9%	1.4%	4.0%
Mining	0.6%	1.5%	7.5%
Manufacturing	4.7%	7.9%	7.3%
Electricity, gas, water and waste services	1.5%	3.4%	3.7%
Construction	10.5%	10.1%	9.7%
Wholesale trade	4.6%	5.2%	4.7%
Retail trade	9.3%	5.9%	5.6%
Accommodation and food services	8.5%	3.1%	3.3%
Transport, postal and warehousing	2.8%	6.2%	5.8%
Information media and telecommunications	1.4%	2.3%	1.9%
Financial and insurance services	7.2%	9.5%	7.5%
Rental, hiring and real estate services	9.4%	4.4%	3.7%
Professional, scientific and technical services	8.3%	8.7%	7.1%
Administrative and support services	4.8%	3.9%	3.4%
Public administration and safety	3.1%	6.9%	6.7%
Education and training	5.9%	6.5%	6.0%
Health care and social assistance	11.1%	9.6%	9.0%
Arts and recreation services	1.4%	1.1%	0.9%
Other services	2.9%	2.2%	2.2%

Note: % reflect the industry portion of total Industry Value Added component of GRP.

Source: NIEIR (2018), ABS (2017b).

Table 4.4: Noosa Gross Regional Product, by Industry (2016-17)

	(\$M)	%IVA
Agriculture, forestry and fishing	\$39.7	1.9%
Mining	\$11.8	0.6%
Manufacturing	\$97.8	4.7%
Electricity, gas, water and waste services	\$30.3	1.5%
Construction	\$217.1	10.5%
Wholesale trade	\$95.7	4.6%
Retail trade	\$192.1	9.3%
Accommodation and food services	\$175.6	8.5%
Transport, postal and warehousing	\$57.9	2.8%
Information media and telecommunications	\$29.1	1.4%
Financial and insurance services	\$148.2	7.2%
Rental, hiring and real estate services	\$194.8	9.4%
Professional, scientific and technical services	\$172.0	8.3%
Administrative and support services	\$99.2	4.8%
Public administration and safety	\$63.7	3.1%
Education and training	\$122.8	5.9%
Health care and social assistance	\$228.6	11.1%
Arts and recreation services	\$28.0	1.4%
Other services	\$60.9	2.9%
Industry Value Added	\$2,065.2	100.0%
Ownership of Dwellings	\$460.7	NA
Tax Less Subsidies	\$192.2	NA
Gross Regional Product	\$2,718.0	NA

Source: NIEIR (2018).

Table 4.5: Noosa Gross Regional Product, Growth by Industry (%)

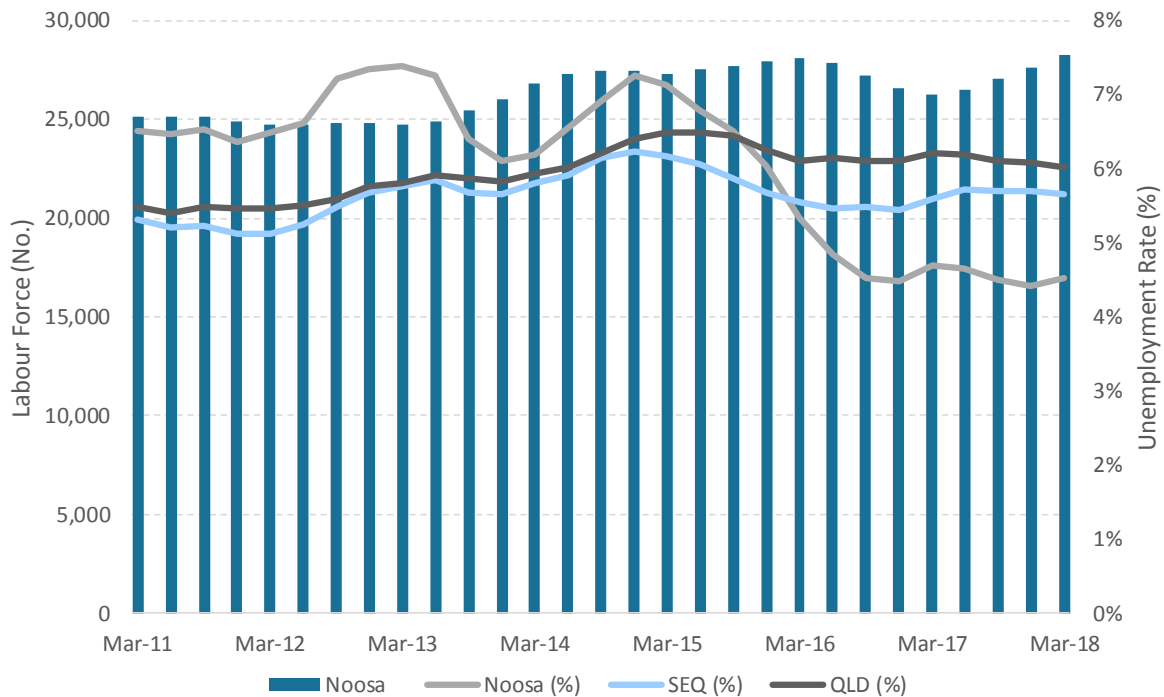
	1 Year	5 Year	10 Year
Agriculture, forestry and fishing	-1.8%	-56.9%	-44.5%
Mining	6.4%	-31.0%	-24.1%
Manufacturing	-0.7%	-0.5%	-1.4%
Electricity, gas, water and waste services	10.7%	-13.1%	3.6%
Construction	-18.8%	9.8%	-5.2%
Wholesale trade	-1.2%	28.2%	42.5%
Retail trade	0.2%	4.0%	14.6%
Accommodation and food services	-3.8%	11.9%	19.2%
Transport, postal and warehousing	-3.3%	-18.1%	6.6%
Information media and telecommunications	0.5%	-7.2%	20.4%
Financial and insurance services	3.2%	13.1%	18.7%
Rental, hiring and real estate services	2.1%	51.9%	36.3%
Professional, scientific and technical services	1.5%	31.1%	63.5%
Administrative and support services	8.9%	26.7%	33.0%
Public administration and safety	1.1%	25.9%	51.0%
Education and training	-1.9%	4.0%	18.4%
Health care and social assistance	2.5%	30.2%	73.8%
Arts and recreation services	4.6%	30.0%	26.0%
Other services	1.4%	11.8%	17.7%

Source: NIEIR (2018).

5 Labour Force

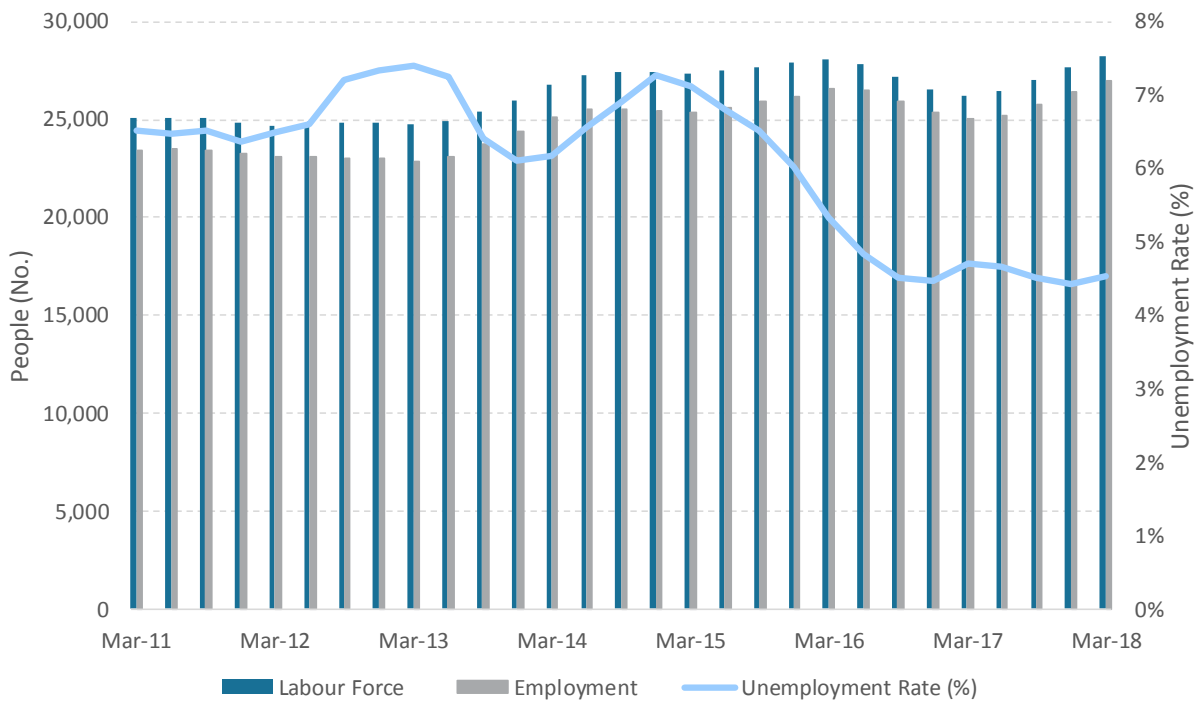
- The Noosa labour market has strengthened over the past year, with the unemployment rate falling 0.2 percentage point, to 4.5%, over the year to March quarter 2018.
- The unemployment rate in Noosa was significantly lower than the SEQ average (5.7%) and the State average (6.0%) in March quarter 2018.
- Additionally, after declining throughout 2016, employment has rebounded strongly in Noosa (up 7.8% over the year, adding nearly 2,000), consistent with strong employment growth throughout Queensland over this period.
- Recent labour market strength in Noosa is consistent with increased domestic and international tourism numbers to the region in recent years (see **Section 8: Tourism**).
- Median total household income in Noosa has consistently been lower than the State average over the past decade. This is consistent with the older nature of the region’s resident population, as well as Noosa’s key sectors being tourism related (retail trade and accommodation), with these sectors generally requiring lower skilled, younger workers with lower wages.

Figure 5.1: Labour Force and Unemployment Rate (%)



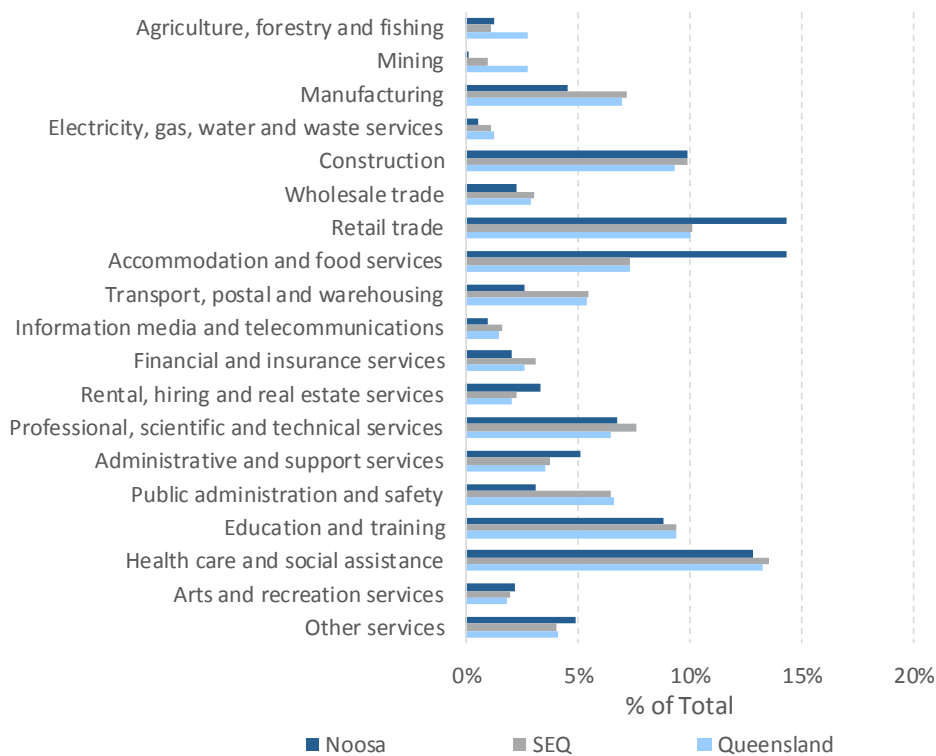
Source: Department of Jobs and Small Business (2018).

Figure 5.2: Labour Force, Employment and Unemployment Rate, Noosa



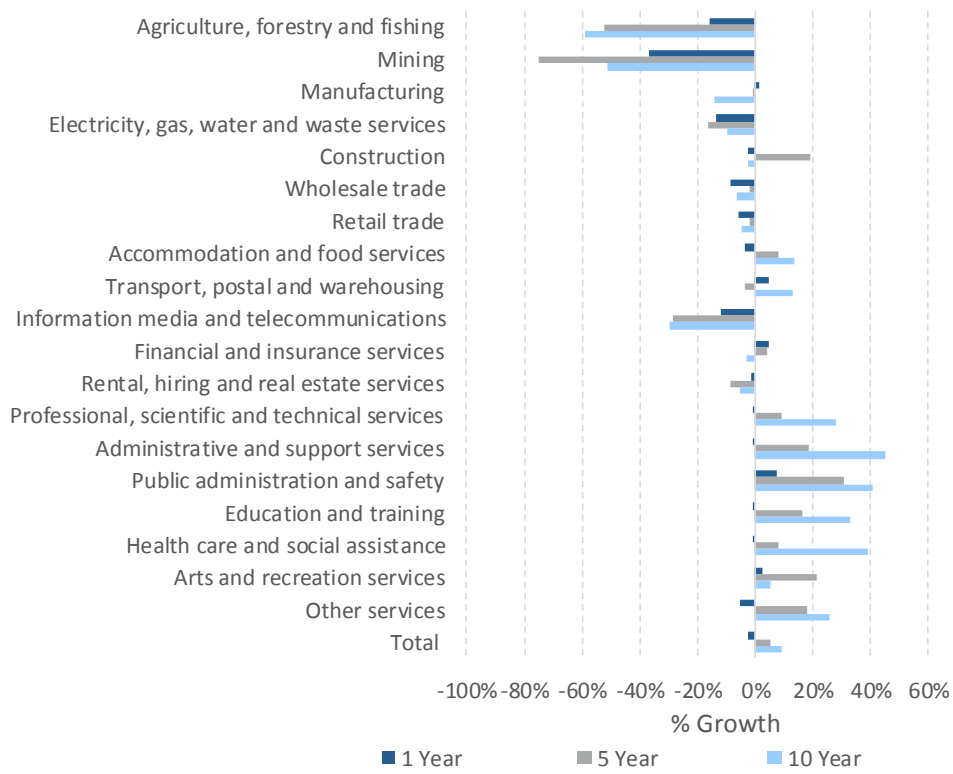
Source: Department of Jobs and Small Business (2018).

Figure 5.3: Employment by Industry



Source: NIEIR (2018).

Figure 5.4: Employment by Industry, Growth, Noosa



Source: NIEIR (2018).

Table 5.1: Labour Force and Unemployment Rate (%)

	Sep-14	Dec-14	Mar-15	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18
Noosa	27,459	27,467	27,336	27,507	27,720	27,904	28,120	27,823	27,181	26,570	26,264	26,486	27,029	27,645	28,265
Noosa (%)	6.9%	7.3%	7.1%	6.8%	6.5%	6.0%	5.3%	4.8%	4.5%	4.5%	4.7%	4.7%	4.5%	4.4%	4.5%
SEQ (%)	6.1%	6.2%	6.2%	6.1%	5.9%	5.7%	5.5%	5.5%	5.5%	5.4%	5.6%	5.7%	5.7%	5.7%	5.7%
QLD (%)	6.2%	6.4%	6.5%	6.5%	6.4%	6.3%	6.1%	6.2%	6.1%	6.1%	6.2%	6.2%	6.1%	6.1%	6.0%

Source: Department of Jobs and Small Business (2018).

Table 5.2: Labour Force, Employment and Unemployment Rate, Noosa

	Dec-14	Mar-15	Jun-15	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18
Labour Force	27,467	27,336	27,507	27,720	27,904	28,120	27,823	27,181	26,570	26,264	26,486	27,029	27,645	28,265
Employment	25,472	25,387	25,638	25,914	26,221	26,621	26,477	25,953	25,380	25,030	25,253	25,812	26,424	26,986
Unemployment Rate (%)	7.3%	7.1%	6.8%	6.5%	6.0%	5.3%	4.8%	4.5%	4.5%	4.7%	4.7%	4.5%	4.4%	4.5%

Source: Department of Jobs and Small Business (2018).

Table 5.3: Employment by Industry (% of Total)

	Noosa	SEQ	Queensland
Agriculture, forestry and fishing	1.3%	1.1%	2.8%
Mining	0.1%	0.9%	2.8%
Manufacturing	4.5%	7.2%	7.0%
Electricity, gas, water and waste services	0.5%	1.1%	1.3%
Construction	9.9%	9.9%	9.4%
Wholesale trade	2.3%	3.0%	2.9%
Retail trade	14.4%	10.1%	10.0%
Accommodation and food services	14.3%	7.3%	7.3%
Transport, postal and warehousing	2.6%	5.5%	5.4%
Information media and telecommunications	0.9%	1.6%	1.5%
Financial and insurance services	2.0%	3.1%	2.6%
Rental, hiring and real estate services	3.3%	2.3%	2.0%
Professional, scientific and technical services	6.8%	7.6%	6.5%
Administrative and support services	5.1%	3.8%	3.5%
Public administration and safety	3.1%	6.5%	6.6%
Education and training	8.9%	9.4%	9.4%
Health care and social assistance	12.8%	13.6%	13.3%
Arts and recreation services	2.2%	2.0%	1.8%
Other services	4.9%	4.0%	4.1%

Source: NIEIR (2018).

Table 5.4: Employment by Industry, Growth, Noosa (%)

	1 Year	5 Year	10 Year
Agriculture, forestry and fishing	-15.5%	-52.1%	-59.2%
Mining	-36.8%	-74.8%	-51.4%
Manufacturing	1.7%	-0.8%	-14.2%
Electricity, gas, water and waste services	-13.7%	-16.0%	-9.4%
Construction	-2.6%	19.3%	-2.3%
Wholesale trade	-8.4%	-1.9%	-6.5%
Retail trade	-5.8%	-2.0%	-4.4%
Accommodation and food services	-3.6%	8.0%	13.6%
Transport, postal and warehousing	4.7%	-3.5%	13.2%
Information media and telecommunications	-11.9%	-28.3%	-29.6%
Financial and insurance services	5.0%	4.0%	-3.0%
Rental, hiring and real estate services	-1.4%	-8.6%	-5.1%
Professional, scientific and technical services	-0.6%	9.4%	27.8%
Administrative and support services	-0.6%	18.8%	45.3%
Public administration and safety	7.6%	30.6%	40.7%
Education and training	-0.7%	16.5%	33.1%
Health care and social assistance	-0.6%	8.2%	39.3%
Arts and recreation services	2.4%	21.7%	5.5%
Other services	-5.0%	17.9%	25.9%
Total	-2.3%	5.6%	9.2%

Source: NIEIR (2018).

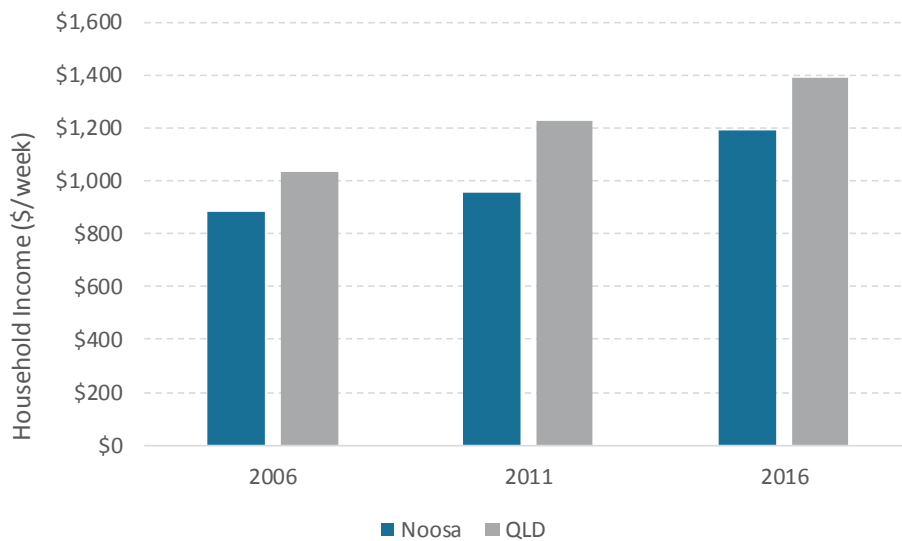
Figure 5.5: Job Vacancies, Sunshine Coast Region



Note: Job vacancies represent vacancies from the three major job boards and is presented as a three-month moving average. Data is for the Sunshine Coast region, which includes Noosa and the Sunshine Coast Council area. Data is not available at the LGA level.

Source: Department of Jobs and Small Business (2018).

Figure 5.6: Household Income, Noosa and Queensland



Source: ABS (2017a).

Table 5.5: Job Vacancies, Sunshine Coast Region

	May-11	Nov-11	May-12	Nov-12	May-13	Nov-13	May-14	Nov-14	May-15	Nov-15	May-16	Nov-16	May-17	Nov-17	May-18
Sunshine Coast	1,431	1,614	1,371	1,381	1,131	1,357	1,266	1,500	1,295	1,641	1,476	1,699	1,537	1,794	1,481

Note: Job vacancies represent vacancies from the three major job boards and is presented as a three-month moving average. Data is for the Sunshine Coast region, which includes Noosa and the Sunshine Coast Council area. Data is not available at the LGA level.

Source: Department of Jobs and Small Business (2018).

Table 5.6: Household Income, Noosa and Queensland

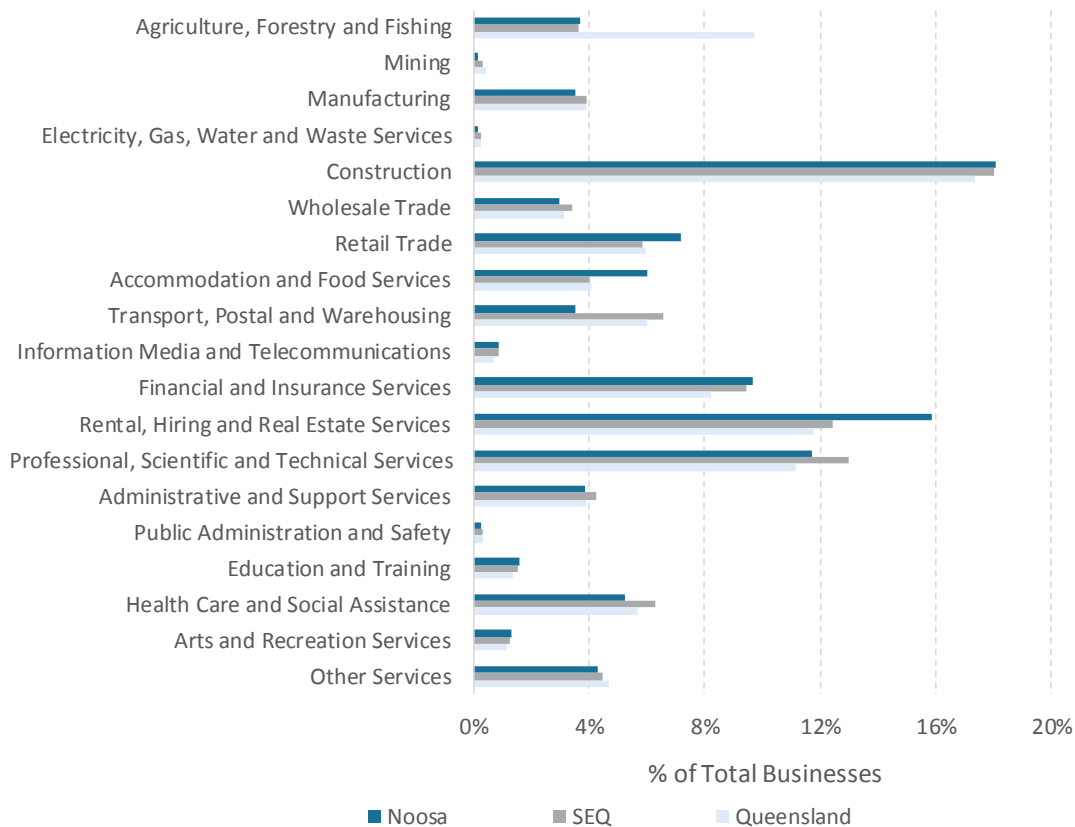
	2006	2011	2016
Noosa	\$883	\$953	\$1,191
QLD	\$1,036	\$1,227	\$1,392

Source: ABS (2017a).

6 Business Counts

- As with Noosa’s industry value-add, the region has a higher proportion of ‘retail trade’, ‘accommodation and food services’ and ‘rental, hiring and real estate services’ businesses than the SEQ and State averages, owing to the region’s strong reputation as a tourism destination.
- In addition to the ‘rental, hiring and real estate services’ sector, a high proportion of businesses in Noosa are in the ‘construction’ and ‘professional, scientific and technical services’ sectors consistent with the SEQ and State averages.

Figure 6.1: Business Counts, by Industry, 2017



Source: ABS (2018c).

Table 6.1: Business Counts, by Industry, 2016

	Noosa	SEQ	Queensland
Agriculture, Forestry and Fishing	3.7%	3.6%	9.7%
Mining	0.1%	0.3%	0.4%
Manufacturing	3.5%	3.9%	3.9%
Electricity, Gas, Water and Waste Services	0.2%	0.3%	0.3%
Construction	18.1%	18.0%	17.4%
Wholesale Trade	3.0%	3.4%	3.2%
Retail Trade	7.2%	5.9%	6.0%
Accommodation and Food Services	6.0%	4.0%	4.1%
Transport, Postal and Warehousing	3.5%	6.6%	6.0%
Information Media and Telecommunications	0.9%	0.9%	0.7%
Financial and Insurance Services	9.6%	9.4%	8.2%
Rental, Hiring and Real Estate Services	15.9%	12.5%	11.8%
Professional, Scientific and Technical Services	11.7%	13.0%	11.1%
Administrative and Support Services	3.9%	4.3%	3.9%
Public Administration and Safety	0.3%	0.3%	0.3%
Education and Training	1.6%	1.5%	1.4%
Health Care and Social Assistance	5.3%	6.3%	5.7%
Arts and Recreation Services	1.3%	1.3%	1.2%
Other Services	4.3%	4.5%	4.7%

Source: ABS (2018c).

Table 6.2: Business Counts, by Employment, Noosa (June 2017)

	Non- Employing	1-19 Employees	20-199 Employees	200+ Employees	Total
Noosa (No.)	4,130	2,472	128	3	6,729
Noosa (%)	61.4%	36.7%	1.9%	0.0%	100.0%
SEQ (%)	62.0%	35.6%	2.3%	0.1%	100.0%
QLD (%)	61.8%	35.6%	2.4%	0.1%	100.0%

Source: ABS (2018c).

Table 6.3: Business Counts, by Turnover, Noosa (June 2017)

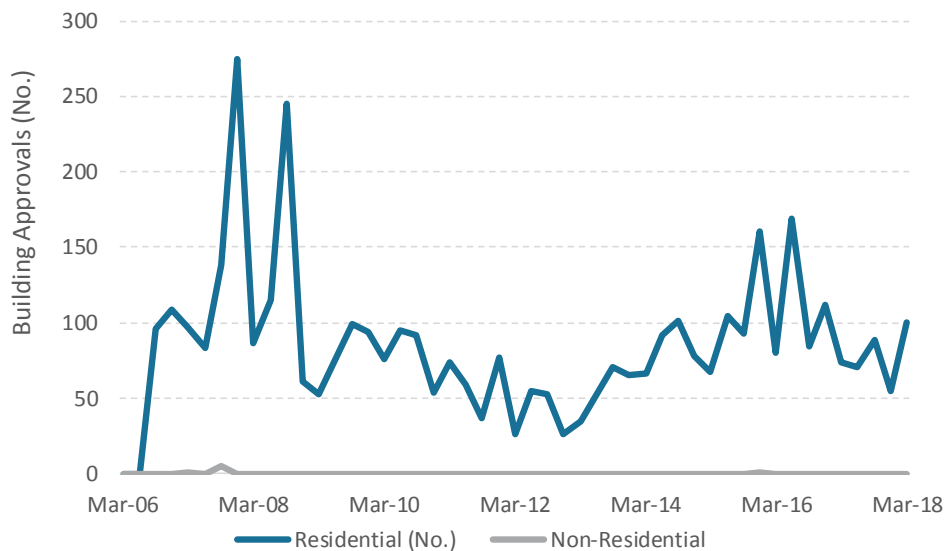
	Zero to less than \$50k	\$50k to less than \$200k	\$200k to less than \$2m	\$2m to less than \$5m	\$5m to less than \$10m	\$10m or more	Total
Noosa (No.)	1,612	2,437	2,369	215	65	36	6,729
Noosa (%)	24.0%	36.2%	35.2%	3.2%	1.0%	0.5%	100.0%
SEQ (%)	24.6%	34.8%	34.2%	3.8%	1.3%	1.2%	100.0%
QLD (%)	24.4%	34.4%	34.8%	3.9%	1.3%	1.2%	100.0%

Source: ABS (2018c).

7 Property

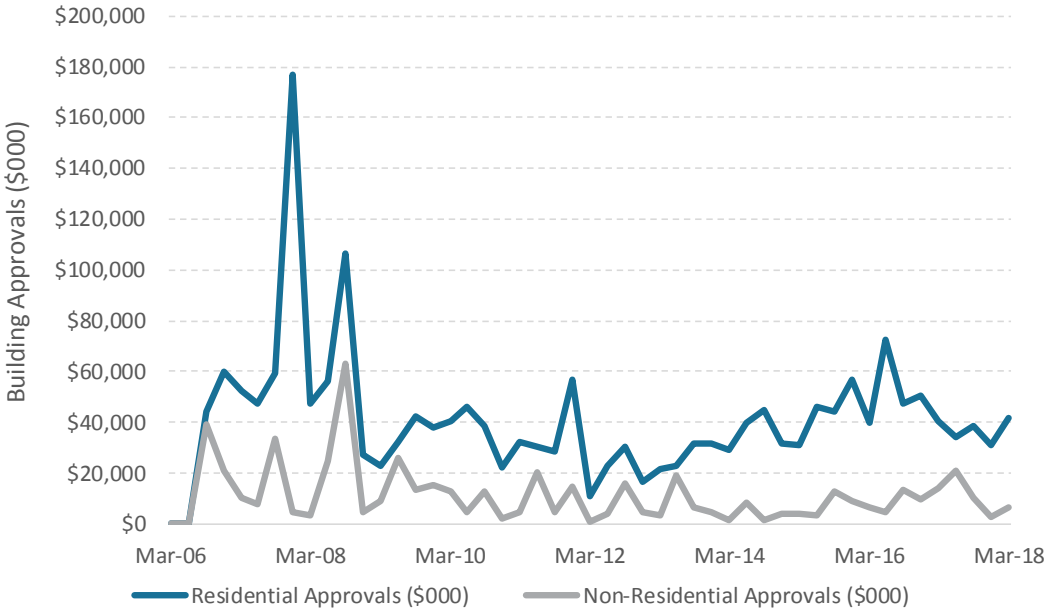
- Consistent with trends in residential building approvals across Queensland, the number and value of residential building approvals in Noosa grew sharply in 2015 and 2016 as interest rates fell to historical lows, before moderating over the past year.
- Noosa has seen strong growth in property prices over the past year for both houses (up 5.6%) and apartments (up 7.1%).
- Noosa was one of the strongest growth markets in the State across numerous categories (houses, units and land).
- Noosa remains the most expensive unit market in Queensland and one of the higher priced markets for house (under 2,400 sqm).
- The higher median prices in Noosa than the State average a likely due to strong intrastate and interstate investor interest in the region (particularly for holiday rentals), given the region’s median incomes are considerably lower than the State average.

Figure 7.1: Building Approvals (No.), Noosa, Quarterly



Source: ABS (2018b).

Figure 7.2: Building Approvals (\$000), Noosa, Quarterly



Source: ABS (2018b).

Table 7.1: Building Approvals, Noosa and Queensland

	Noosa			Queensland		
	Residential (No.)	Residential Value (\$M)	Non-Residential (\$M)	Residential (No.)	Residential Value (\$M)	Non-Residential (\$M)
2007	302	\$157	\$70	30,883	\$7,768	\$5,033
2008	582	\$205	\$78	45,216	\$10,590	\$6,908
2009	473	\$219	\$72	33,143	\$11,240	\$7,188
2010	344	\$336	\$55	33,924	\$12,301	\$7,630
2011	315	\$331	\$48	31,873	\$12,331	\$8,094
2012	199	\$339	\$66	27,615	\$12,810	\$8,289
2013	169	\$387	\$95	30,041	\$12,429	\$10,664
2014	254	\$237	\$95	37,301	\$11,331	\$10,039
2015	338	\$212	\$101	43,911	\$10,353	\$9,341
2016	437	\$188	\$102	50,449	\$9,074	\$9,360
2017	439	\$124	\$52	44,102	\$8,636	\$7,047

Note: Calendar year.

Source: ABS (2018b).

Table 7.2: House and Unit Prices, Noosa

	Quarterly Sales (No.)	Quarterly Median Sale Price	Quarterly Change (%)	Annual Median Sale Price	1 YR Change	5 YR Change
Houses	163	\$650,000	-4.8%	\$665,000	5.6%	38.5%
Units	133	\$575,000	9.5%	\$525,000	7.1%	28.0%

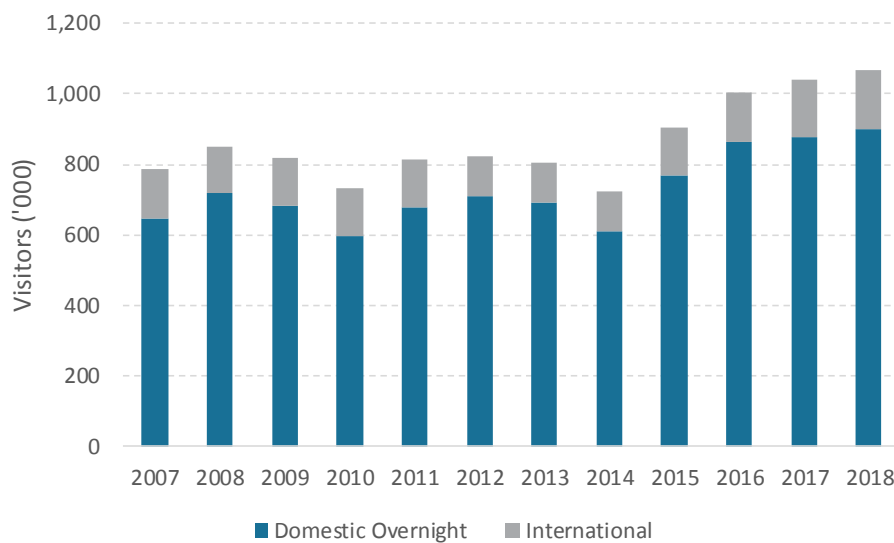
Note: March Quarter 2018.

Source: REIA (2018).

8 Tourism

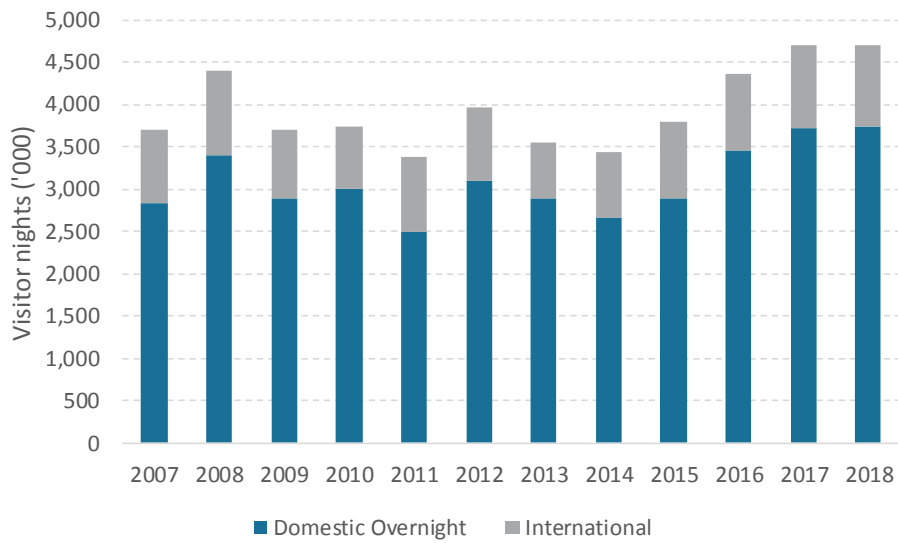
- Tourism visitation to Noosa has increased strongly since 2014, as the Australian dollar has weakened following the end of the resources investment boom and the domestic employment market has changed.
- Despite the increase in overnight visitors in recent years, the average length of stay of overnight visitors has fallen (particularly for international visitors), meaning total visitor nights have not grown at the same pace as visitor numbers in recent years.
- From an international perspective, the region is particularly popular with European countries, with travellers from the United Kingdom and Germany accounting for a high proportion of the region’s international visitors.
- However, while Queensland has seen strong growth in visitation from Asian countries in recent years (owing to the growing Asian middle class and lower A\$), Asian visitors do not make a strong contribution to tourism numbers in Noosa.
- Domestically, outside of Queensland, Noosa sees strong overnight visitor numbers from Melbourne and Sydney.
- The largest visitor market for Noosa is Brisbane, and combined make up 53% of all overnight visitors to Noosa.
- Visitors from Sydney were one of the fastest growing groups of overnight visitors over the last year, increasing by 17% (increasing by 47% in visitor nights).

Figure 8.1: Overnight Visitors, by Type, Noosa



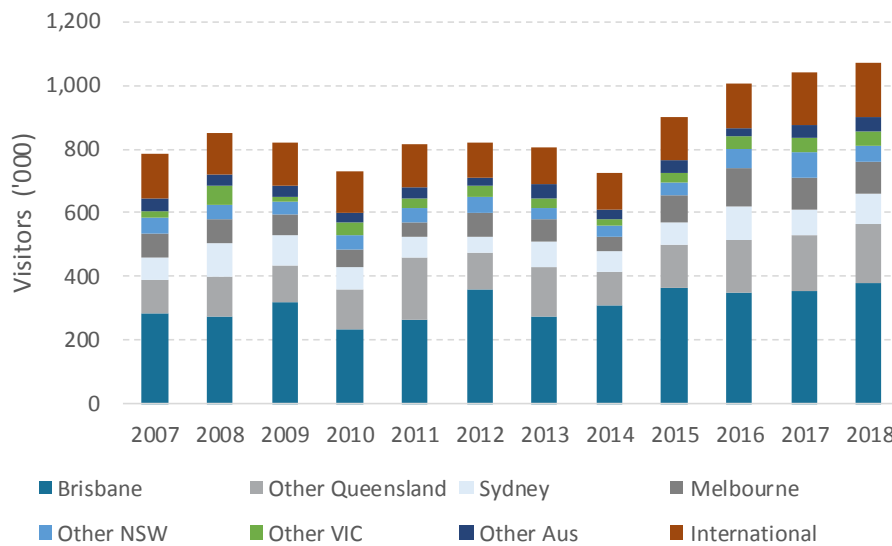
Note: Year ending March quarter.
Source: TRA (2018).

Figure 8.2: Overnight Visitor Nights, by Type, Noosa



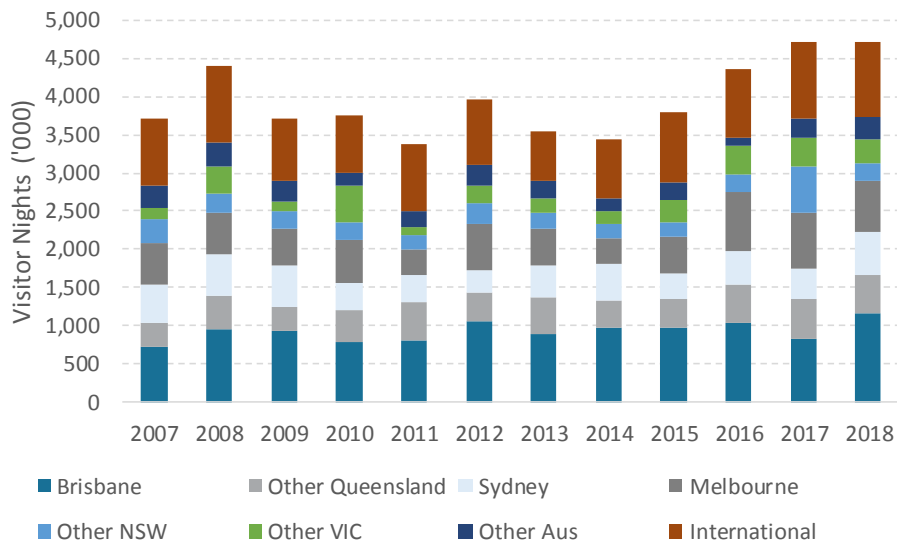
Note: Year ending March quarter.
Source: TRA (2018).

Figure 8.3: Overnight Visitors, by Source Market, Noosa



Note: Year ending March quarter.
Source: TRA (2018).

Figure 8.4: Overnight Visitor Nights, by Source Market, Noosa



Note: Year ending March quarter.
Source: TRA (2018).

Table 8.1: Overnight Visitors, by Type, Noosa ('000)

	Domestic Overnight	International	Total
2007	645	141	787
2008	718	131	849
2009	685	134	819
2010	598	134	732
2011	679	135	814
2012	710	112	822
2013	690	113	804
2014	609	116	724
2015	767	136	903
2016	863	142	1,005
2017	878	165	1,043
2018	899	171	1,070

Note: Year ending March quarter.
Source: TRA (2018).

Table 8.2: Overnight Visitor Nights, by Type, Noosa ('000)

	Domestic Overnight	International	Total
2007	2,827	878	3,705
2008	3,393	1,010	4,403
2009	2,896	815	3,711
2010	3,002	745	3,747
2011	2,494	883	3,377
2012	3,102	868	3,970
2013	2,899	645	3,544
2014	2,656	776	3,432
2015	2,884	912	3,796
2016	3,453	909	4,362
2017	3,719	987	4,706
2018	3,741	968	4,709

Note: Year ending March quarter.

Source: TRA (2018).

Table 8.3: Overnight Visitors, by Source Market, Noosa ('000)

	Brisbane	Other Queensland	Sydney	Melbourne	Other NSW	Other VIC	Other Aus	International	Total
2007	282	108	71	74	48	23	39	141	787
2008	275	126	104	76	42	60	34	131	849
2009	317	116	96	63	41	18	33	134	819
2010	234	124	71	54	46	41	28	134	732
2011	264	195	65	46	45	31	33	135	814
2012	358	117	51	72	53	35	25	112	822
2013	272	157	80	72	35	29	45	113	804
2014	310	104	67	42	36	24	27	116	724
2015	364	134	72	84	42	32	39	136	903
2016	351	164	104	120	62	39	24	142	1,005
2017	353	176	81	102	80	43	43	165	1,043
2018	379	185	95	101	51	43	45	171	1,070

Note: Year ending March quarter.

Source: TRA (2018).

Table 8.4: Overnight Visitor Nights, by Source Market, Noosa ('000)

	Brisbane	Other Queensland	Sydney	Melbourne	Other NSW	Other VIC	Other Aus	International	Total
2007	724	314	495	551	317	150	277	878	3,705
2008	961	431	546	541	256	354	305	1,010	4,403
2009	924	311	554	469	247	124	266	815	3,711
2010	791	407	353	572	224	490	164	745	3,747
2011	810	489	364	339	173	120	199	883	3,377
2012	1,057	384	295	588	286	220	271	868	3,970
2013	894	479	408	483	221	175	240	645	3,544
2014	978	354	470	351	187	160	156	776	3,432
2015	977	375	334	479	192	295	231	912	3,796
2016	1,046	494	443	771	233	366	101	909	4,362
2017	824	529	390	745	597	378	257	987	4,706
2018	1,164	491	573	664	227	314	307	968	4,709

Note: Year ending March quarter.

Source: TRA (2018).

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