



DUBBO REGIONAL COUNCIL

Economic Profile

March 2023

For more information on data contained in this profile,
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DISCLAIMER

All figures and data presented in this document are based on data sourced from the Australian Bureau of Statistics (ABS), and other government agencies. Using ABS datasets, the regional economic modelling software 'REMPPLAN economy', has been applied to generate industrial economic data estimates. This document is provided in good faith with every effort made to provide accurate data and apply comprehensive knowledge. However, REMPLAN does not guarantee the accuracy of data nor the conclusions drawn from this information.

OVERVIEW



Dubbo Regional Council Local Government Area (LGA), referred to in this profile as the Dubbo Region, is a prospering regional centre, with a population in excess of 55,000 people. The Region enjoys an ideal location at the convergence of key thoroughfares for road, rail, and air transportation, and its economic assets lie heavily in the diversity of industries that reinforce its role as a vibrant regional economic service centre supported by the almost 5,500 registered business and the thriving retail sector.

Serving as the core regional city for the neighbouring towns, Dubbo City is the economic centre of gravity within the region. Situated in the heart of New South Wales, the Dubbo Region as a major centre services a wider region in excess of 200,000 people from across an area one-third the size of New South Wales, with a breadth and diversity of health, education, retail and professional services.

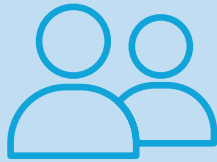
The Dubbo Region is strategically located at the intersection of major routes for road, rail and air transport, and on the path of three major fibre-optic cables, providing businesses and residents with access to take advantage of the latest information technologies including wireless broadband and the NBN.

Wellington's proximity, located 52km east of Dubbo City, affords the benefits of Dubbo City's services and facilities, whilst upholding a rural lifestyle and affordable housing opportunities. The most significant industries in the Dubbo Region are: health, construction, retail, education, government services, tourism, manufacturing, agriculture, business services and professional services. Previously dubbed a 'new mining hub' for the region, the Dubbo Region continues as a growing mining services centre with mining and exploration projects, both established and emerging, growing across the surrounding region.

At the forefront of the Dubbo Regional Council remains the effort to enhance the 'Dubbo lifestyle' through continued investment in both essential infrastructure assets and modern cultural, recreational, and sporting infrastructure and services. Given its ideal climate and terrain for outdoor activities, it's unsurprising the residents of the Dubbo Region are fervent enthusiasts of outdoor pursuits.

The Dubbo Region is a lively and welcoming community that celebrates cultural diversity. It offers a high-quality lifestyle, affordable housing, a multitude of career opportunities, and diverse education options, all of which culminate to create an environment that is highly sought-after for living, working, investing, and recreational pursuits.

SNAPSHOT



Est. Population
2023

56,720

Est. Population
2036

65,563

Median Age

37



Number of
Jobs

26,650

Health Care &
Social Services
largest increase in jobs
(2016 to 2021)

+1,614 JOBS

3.1%

Unemployment Rate
(Year to Sep-18)

18.2%

Increase in the
number of people
with qualifications
(2016 to 2021)

Number of
Businesses

5,492

45.8%

of businesses have
turnover of
\$200,000 or more



Median Weekly
Mortgage Repayment

\$354

59.3%

Dwellings owned
outright or with
a mortgage

\$1,597

Median Weekly
Household Income



Rental, Hiring & Real Estate
Services largest contributor
to value-added

\$572.58 MILLION

Gross Regional
Product

**\$4.318
BILLION**



Tourism supports

1,183 JOBS

(2021)

0.996

MILLION

visitors
(Year to March-22)

KEY DRIVERS OF JOBS GROWTH



Construction



Health Care and
Social Assistance



Accommodation and
Food Services



Education and
Training

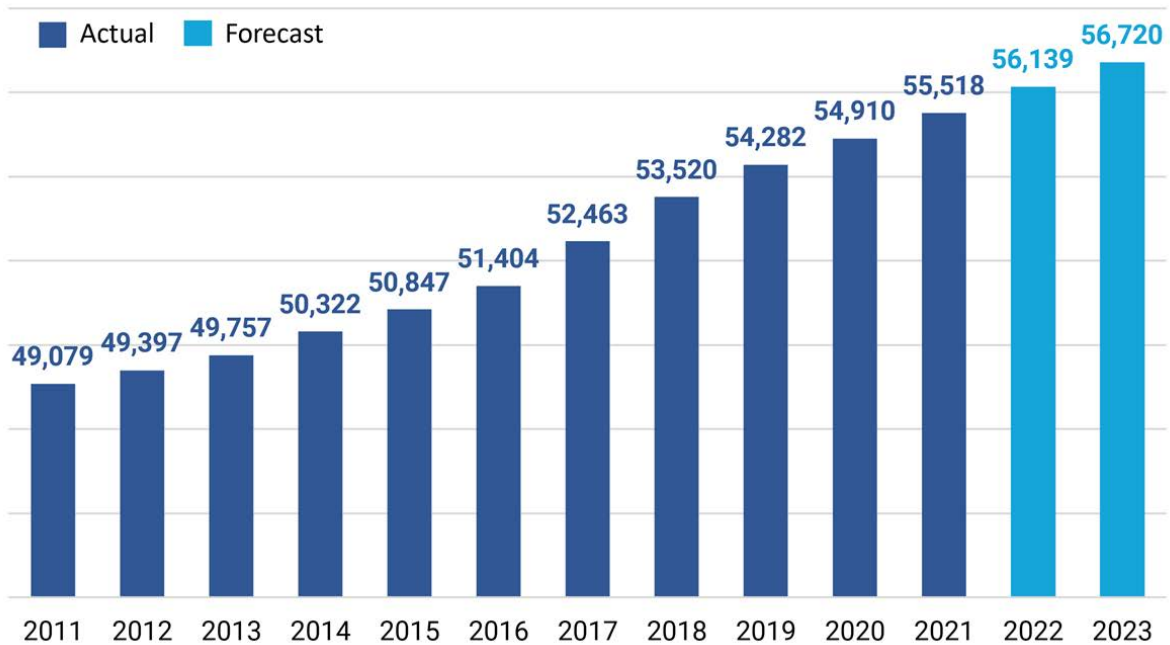


Public Administration
and Safety

DEMOGRAPHICS

Population

The forecast resident population in the Dubbo Region for 2023 is 56,720 people. Over the 10 years leading to 2023, the resident population is forecast to increase by 6,963 people, equivalent to an annual average increase of 1.3%.



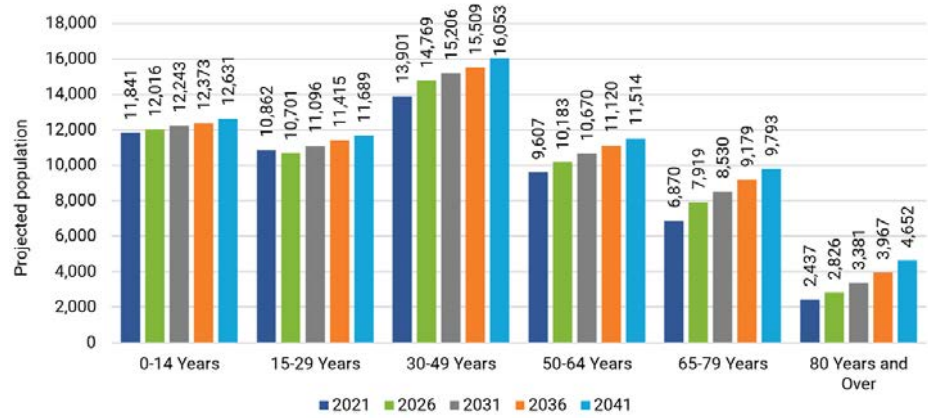
SOURCE: AUSTRALIAN BUREAU OF STATISTICS, CAT. 3218.0, REGIONAL POPULATION GROWTH AUSTRALIA, 2021; REPLAN FORECAST

POPULATION PROJECTIONS

Between 2021 and 2041, the population of the Dubbo Region is projected to increase by 10,814 people. The average annual projected population growth between 2021 and 2031 of 1.0% is slightly below the average growth rates experienced over the previous 10 years (2011-2021) (1.2%).

YEAR	POPULATION PROJECTIONS BY AGE COHORT						TOTAL
	0-14	15-29	30-49	50-64	65-79	80+	
2021	11,841	10,862	13,901	9,607	6,870	2,437	55,518
2026	12,016	10,701	14,769	10,183	7,919	2,826	58,414
2031	12,243	11,096	15,206	10,670	8,530	3,381	61,126
2036	12,373	11,415	15,509	11,120	9,179	3,967	63,563
2041	12,631	11,689	16,053	11,514	9,793	4,652	66,332
2021-2041	790	827	2,152	1,907	2,923	2,215	10,814

SOURCE: REMPLAN FORECAST



SOURCE: REMPLAN FORECAST FEB 2023

POPULATION CHANGE BY STATISTICAL AREA LEVEL 2 (SA2)



SA2	Population (ERP June 30)			Population Change (Ann. Avg)		
	2011	2016	2021	2011-16	2016-21	2011-21
Dubbo - East	11,290	10,690	10,737	-1.1%	0.1%	-0.5%
Dubbo - South	16,297	17,389	19,823	1.3%	2.7%	2.0%
Dubbo - West	7,694	9,039	10,454	3.3%	3.0%	3.1%
Dubbo	5,330	5,713	5,974	1.4%	0.9%	1.1%
Surrounds						
Wellington	8,969	9,060	8,927	0.2%	-0.3%	0.0%
Total*	49,580	51,891	55,915	0.9%	1.5%	1.2%

*NOTE: SOME VARIATION IN LOCAL GOVERNMENT AND SA2 REGIONS TOTAL POPULATION IS EXPECTED
SOURCE: AUSTRALIAN BUREAU OF STATISTICS, CAT. 3218.0, REGIONAL POPULATION GROWTH AUSTRALIA, 2021.

Between 2011 and 2021, the cumulative sum of population growth in the Dubbo Region’s SA2s was 6,335 people. The majority of population growth occurred in Dubbo - South, increasing by 3,526 people over this time, an annual average increase of 2.0%. Dubbo - West experienced the highest rate of average growth at 3.1% per annum.

RESIDENT DEMOGRAPHIC OVERVIEW (2021 CENSUS)

AGE AND GENDER

Analysis of the community profile of the Dubbo Region in 2021 shows a gender split consistent with New South Wales. In the Dubbo Region 50.6% of the population is female, and 49.4% male (which is in line with NSW average).

The Dubbo Region is home to a younger population when compared with New South Wales, with 26.7% aged under 20 years of age, compared to 23.9% for the State.

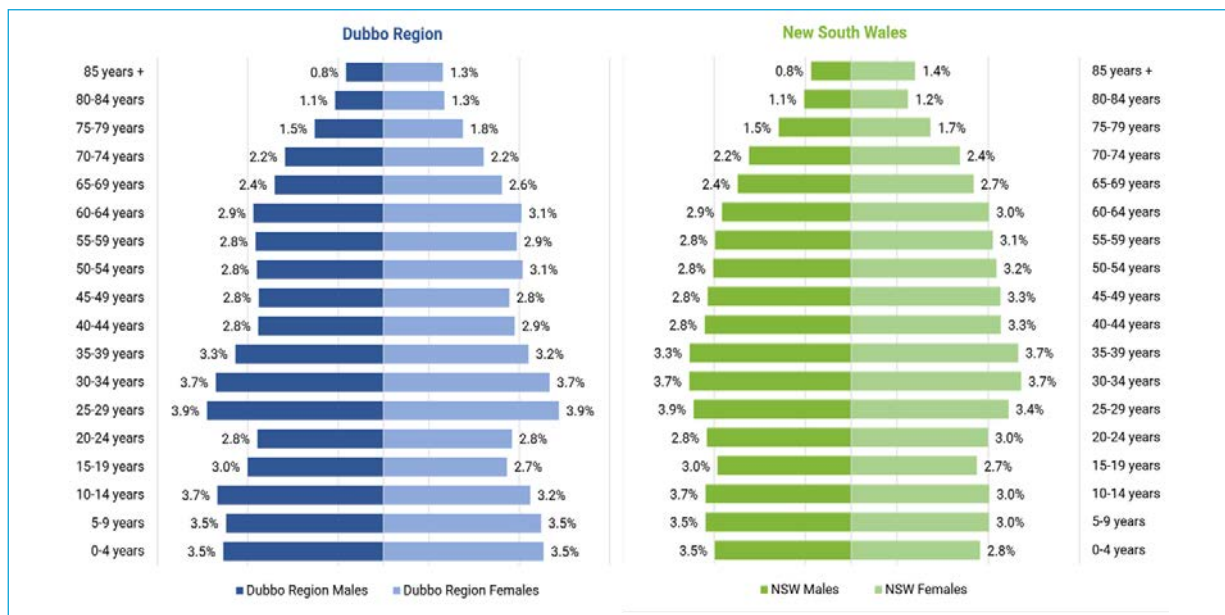


Female
50.6%



Male
49.4%

POPULATION BY GENDER AND AGE COHORT - DUBBO REGION AND NEW SOUTH WALES



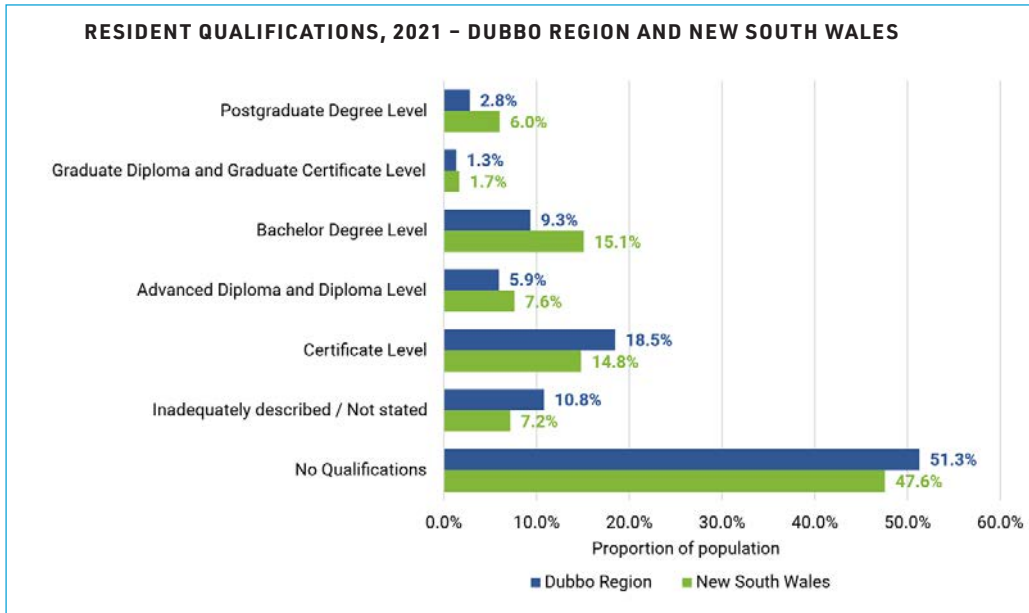
The major differences between the age structures of the Dubbo Region and New South Wales population are:

- A higher proportion of the Dubbo Region's population are aged under 15 years (21.0% compared to 18.2% in New South Wales).
- The Dubbo Region has a larger proportion of persons aged 25 to 34 years (15.2% compared to 14.1% in New South Wales).
- A lower proportion of population in the working age bracket (25 to 64 years) (50.4% compared to 52.3% in New South Wales).

EDUCATION

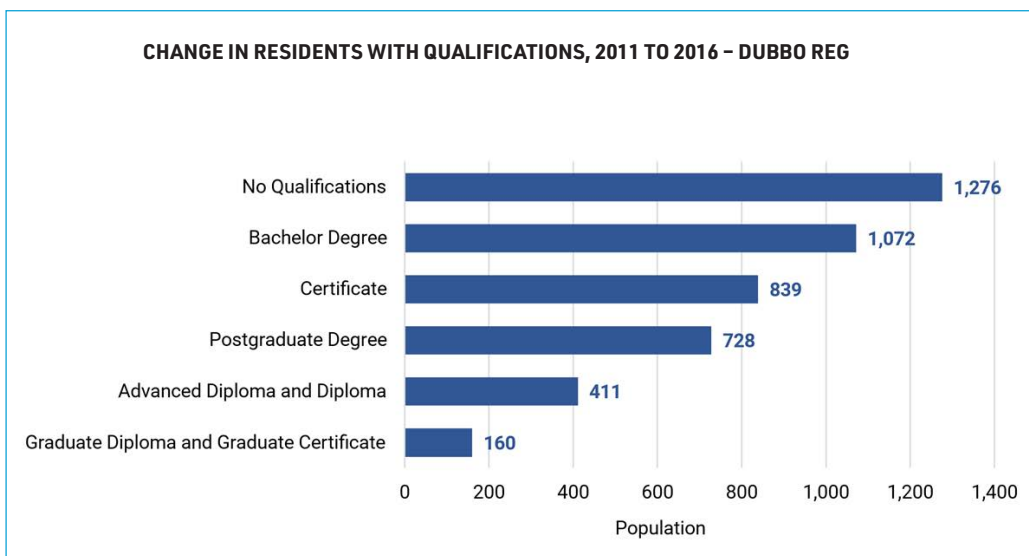
Analysis of the qualifications of residents in the Dubbo Region in 2021 compared to New South Wales shows a higher proportion of residents with a Certificate Level.

Overall, 37.9% of the resident workforce hold educational qualifications, and 51.3% have no qualifications, compared with 45.2% and 47.6%, respectively for New South Wales.



Overall, the number of people with qualifications in the Dubbo Region increased by 3,210 people from 2016 to 2021 (18.2%). The largest changes in the qualifications held by the resident workforce in the Dubbo Region between 2016 and 2021 are in those with:

- Bachelor Degree (+1,072 persons)
- Certificate Level (+839 persons)
- No qualifications (+1,276 persons)



WEEKLY INDIVIDUAL INCOME

Analysis of individual income levels in the Dubbo Region in 2021 compared to New South Wales shows there are a higher proportion of persons earning between \$300 and \$1,249 per week and a lower proportion earning less than \$300.

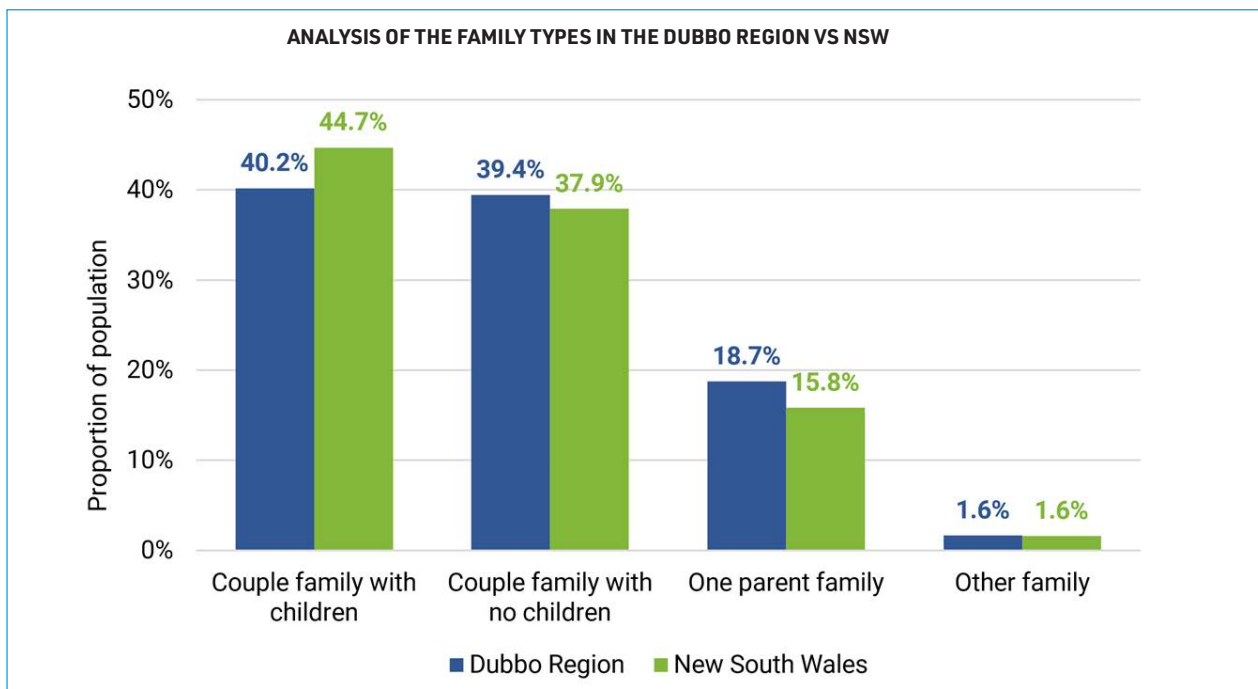
Overall, 20.1% of persons earn a low income (less than \$400 per week) and 18.8% earn a high income (\$1,500 or more per week) compared to 24.3% and 23.7%, respectively, in New South Wales.



FAMILY COMPOSITION

Analysis of the family types in the Dubbo Region in 2021 compared to New South Wales shows there are a higher proportion of couple families with no children.

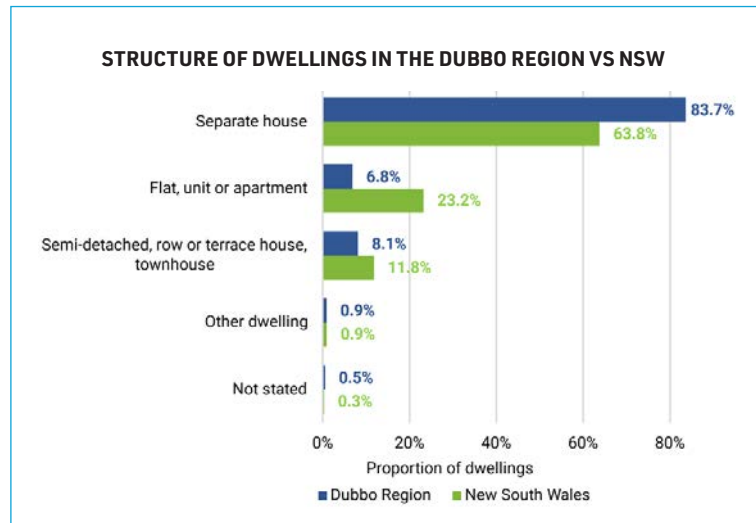
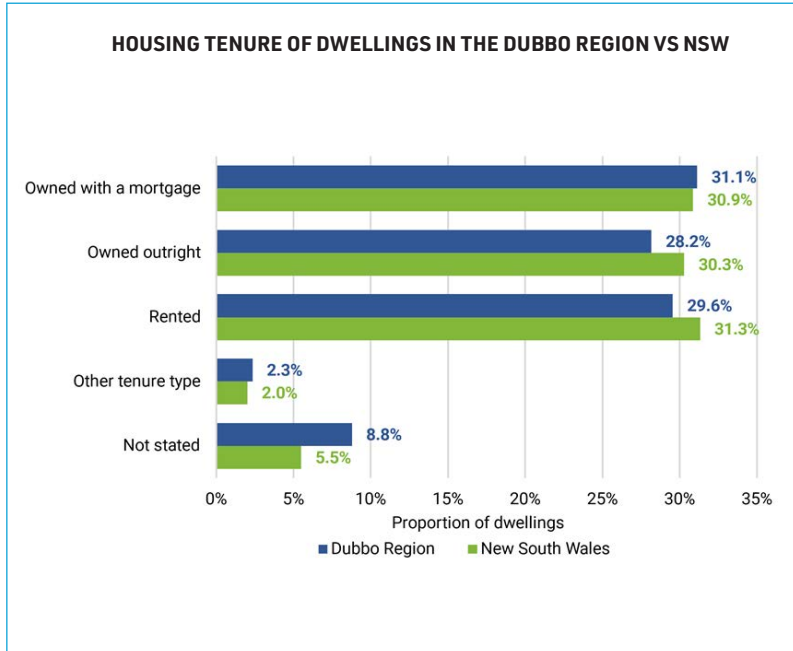
Overall, 18.7% of families are one parent families, and 1.6% are classified as other families, compared with 15.8% and 1.6%, respectively for New South Wales.



DWELLING TENURE

Analysis of the housing tenure of dwellings in the Dubbo Region in 2021 compared to dwellings in New South Wales shows there is a larger proportion of dwellings owned with a mortgage and a smaller proportion owned outright or being rented. Overall, in the Dubbo Region 28.2% of dwellings are owned outright and 31.1% are owned with a mortgage, compared with 30.3% and 30.9%, respectively, for New South Wales.

- Rented (+925 dwellings)
- Owned outright (+312 dwellings)
- Owned with a mortgage (+632 dwellings).








DWELLING STRUCTURE

As of 2021, there are 18,995 separate houses in the Dubbo Region; 1,551 flats, units or apartments; and 1,842 semi-detached, row or terrace houses, townhouses.

In the Dubbo Region in 2021, 83.7% of dwellings are separate houses compared to 63.8% in New South Wales.

The number of dwellings in the Dubbo Region increased by 1,633 between 2016 and 2021. The largest changes in the type of dwellings are:

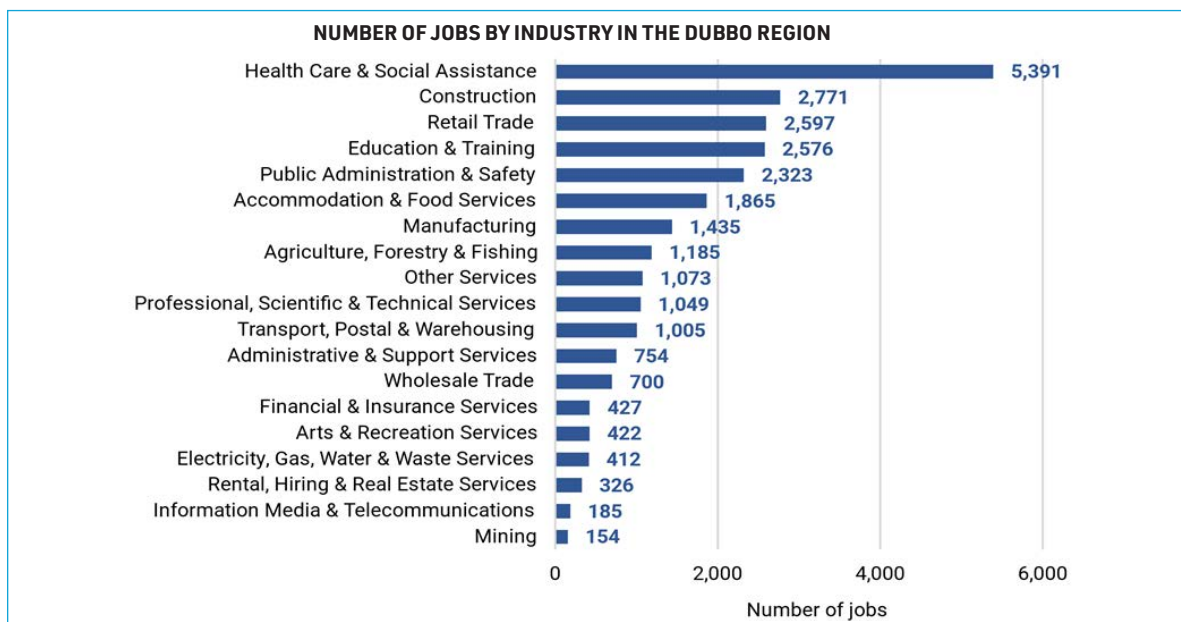
- Separate houses (+1,701 dwellings)
- Semi-detached, row or terrace house, townhouse (+477 dwellings); and
- Other dwellings (-489 dwellings).

 Population (Est 2023) 56,720	 2013 to 2023 Population Change 6,963	 Educational Qualification (Resident Workforce) 37.9%	 Change in Dwellings (2016 to 2021) 2,123	 Separate Houses 18,995
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EMPLOYMENT

PLACE OF WORK (EMPLOYMENT) (2021 CENSUS)

The following graphs illustrate the profile of employed people whose place of work is located within the Dubbo Region, which includes residents and non-residents.

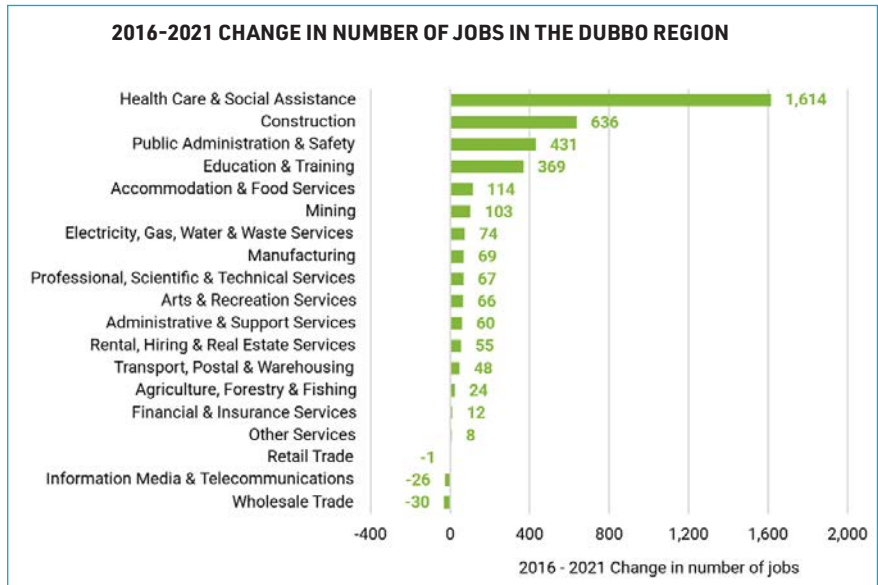


EMPLOYMENT (JOBS BY INDUSTRY)

The total employment estimate for the Dubbo Region as at the 2021 Census is 26,650 jobs. The 'Health Care & Social Assistance' industry sector is the largest sector at 5,391 jobs (or 20.2% of total jobs); followed by Construction (2,771 jobs or 10.4%) and Retail Trade (2,597 jobs or 9.7%).

CHANGE IN JOBS BY INDUSTRY (2016 TO 2021)

Between 2016 and 2021 there was an increase of 3,693 jobs (or 16.1%) in the Dubbo Region. The increase in jobs was led by growth in the 'Health Care & Social Assistance' industry sector, which increased by 1,614 jobs (42.7%), followed by the 'Construction' (636 jobs) and 'Public Administration & Safety' (431 jobs) sectors. Growth in the Dubbo Region was offset by a decline in the 'Wholesale Trade' (-30 jobs), 'Information Media & Telecommunications' (-26 jobs) and the 'Retail Trade' industry sector (-1 job).

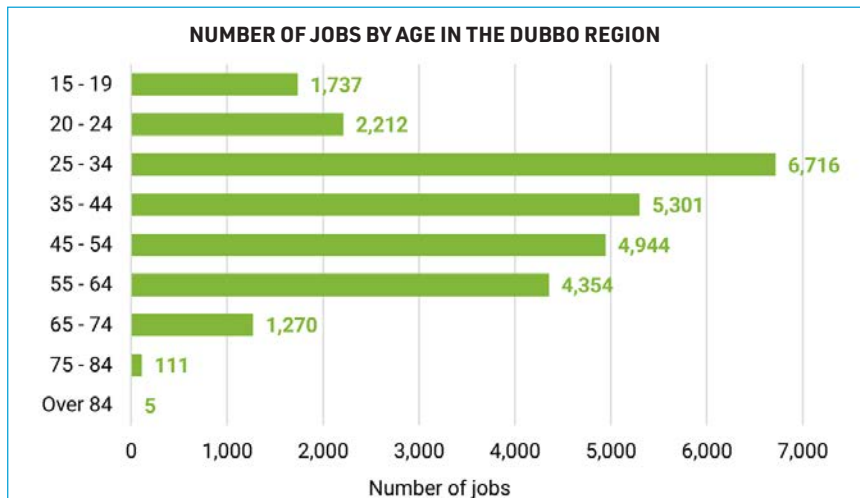


OCCUPATION

Of the 26,650 jobs in the Dubbo Region, the top three occupations are Professionals (19.3%), Community and Personal Service Workers (15.8%) and Technicians and Trades Workers (14.7%).

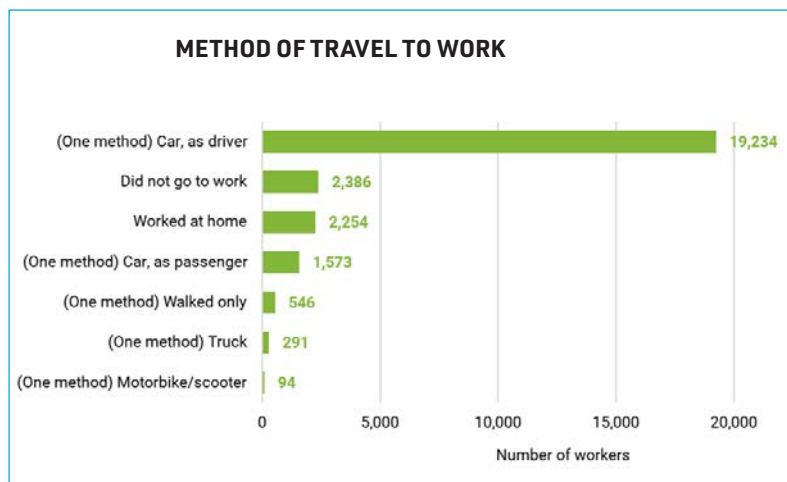
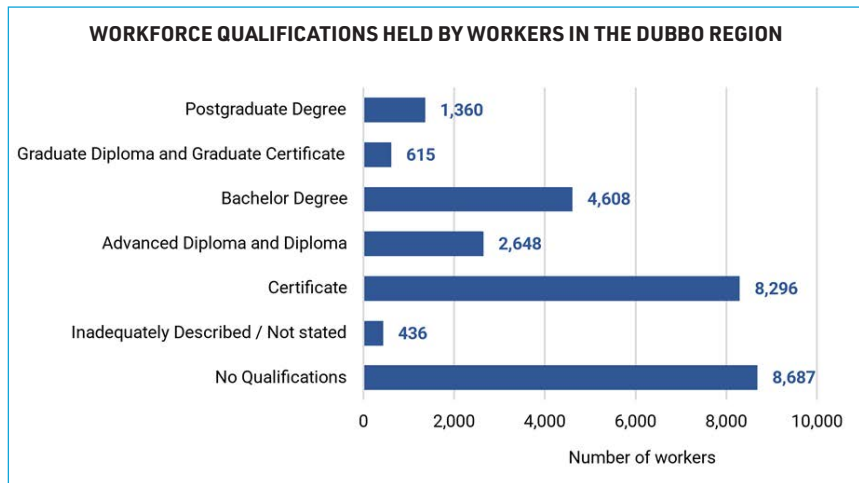
AGE OF WORKFORCE

Workers in the Dubbo Region are predominantly in the 25 to 34 (25.2%), 35 to 44 (19.9%) and 45 to 54 (18.6%) and year age groups. Only 5.2% of workers are aged 65 years and over.



WORKFORCE QUALIFICATIONS

Approximately 17,527 (~65%) workers in the Dubbo Region hold an educational qualification. Of the total 26,650 workers in the Dubbo Region, 8,296 (31.1%) hold a Certificate qualification. Approximately 32.6% of workers in the Dubbo Region do not hold an educational qualification.



METHOD OF TRAVEL TO WORK

Of the 26,650 workers in the Dubbo Region, approximately 99.0% use the methods of travel to work as detailed in the figure below. Approximately 78.1% of workers travel by car (either as driver or passenger), 8.5% work at home while 2.0% walk to work..

Where people live and work has important implications on their lives and on the economy. There are an estimated 26,650 jobs within the Dubbo Region. These jobs are filled by workers that live within the Dubbo Region and by workers that live elsewhere. The majority of jobs within the Dubbo Region are filled by residents (24,886 or 93.4% of jobs). The balance of jobs is filled by residents of nearby regions, the majority being from Narromine (497), Gilgandra (91) and Cabonne (77).



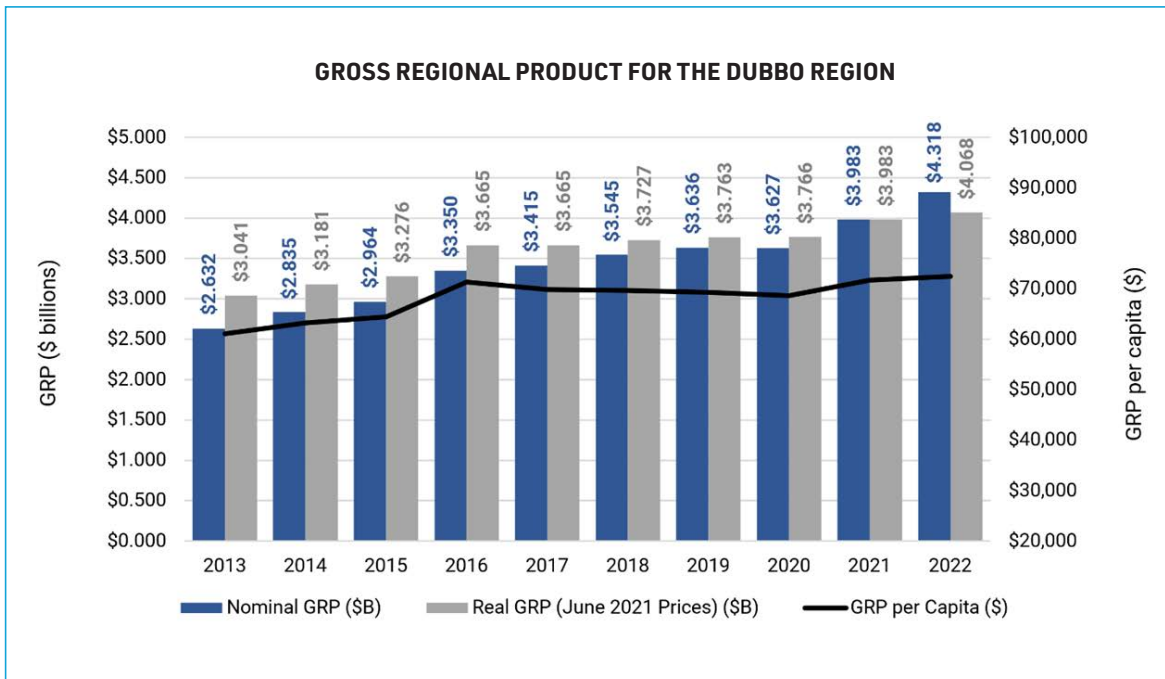
INDUSTRY

GROSS REGIONAL PRODUCT

Gross Regional Product (GRP) is the total value of final goods and services produced in the region over the period of one year. This includes exports but subtracts imports.

GRP can be measured by adding up all forms of final expenditure. These include:

- consumption by households
- consumption by governments
- additions or increases to assets (minus disposals)
- exports (minus imports)



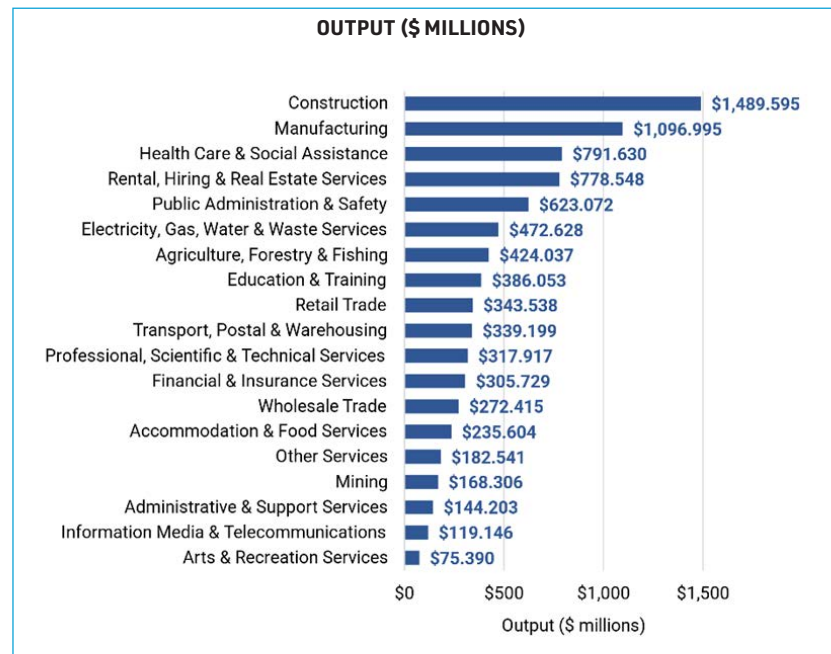
The Gross Regional Product for 2022 was \$4.318 billion. This represents 0.6% of New South Wales' gross state product. For the last ten years, the Dubbo Region has experienced positive growth in GRP, whilst GRP per capita experienced declines between years 2016-17, 2017-2018, 2018-2019 and 2019-2020.

GRP per capita has increased from \$61,127 in 2013 to \$72,471 in 2022.

OUTPUT

Output data represents the gross revenue generated by businesses / organisations in each of the industry sectors in a defined region.

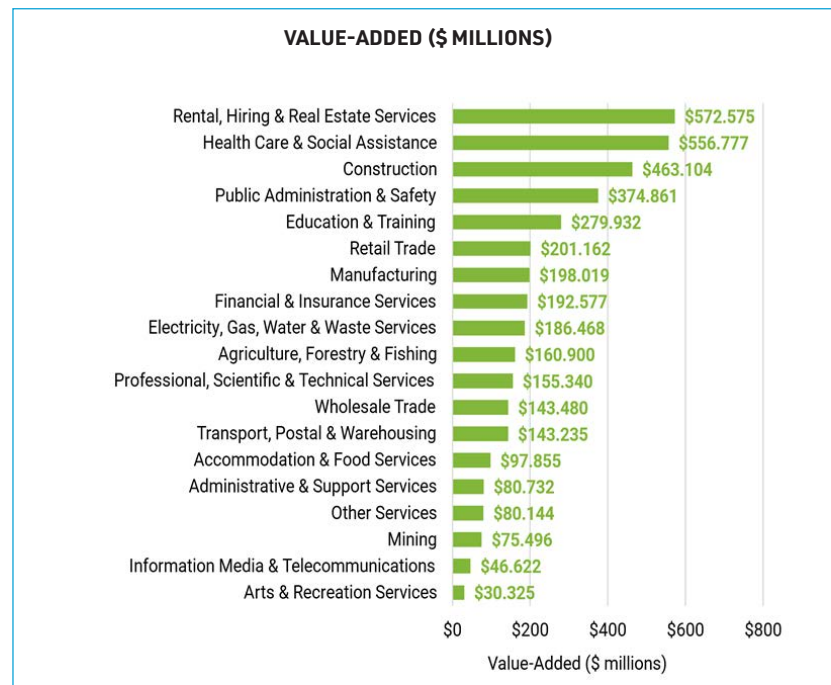
The output generated by the Dubbo Region economy is estimated at \$8.567 billion. 'Construction' accounts for \$1.490 billion, followed by 'Manufacturing' (\$1.097 billion) and 'Health Care & Social Assistance' (\$791.630 million).



VALUE-ADDED

Value-added data represents the marginal economic value that is added by each industry sector in a defined region. Value-added can be calculated by subtracting local expenditure and expenditure on regional imports from the output generated by an industry sector, or alternatively, by adding the wages and salaries paid to local employees, the gross operating surplus and taxes on products and production.

Value-added by industry sector is the major element in the calculation of Gross Regional Product.

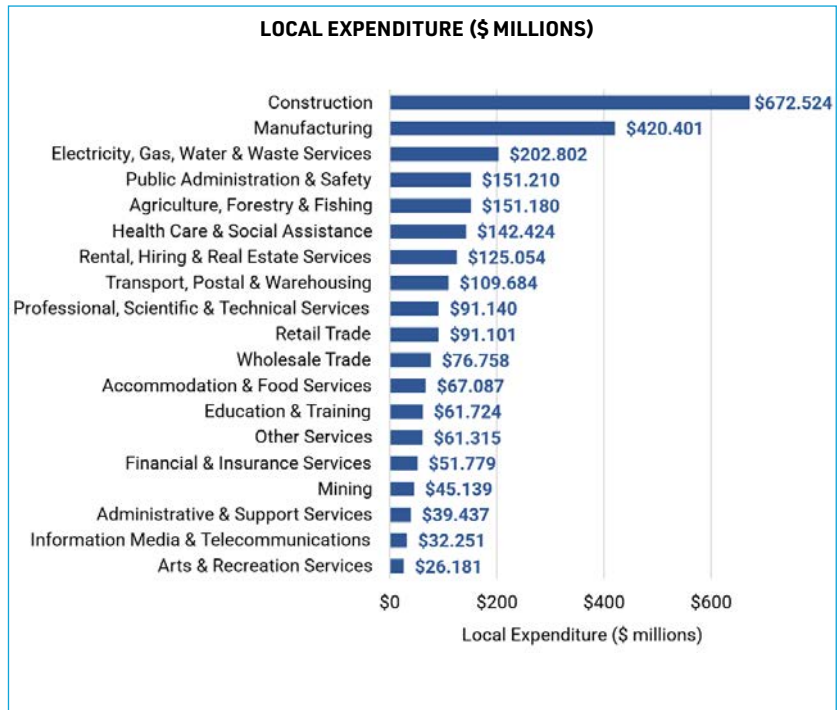


The total value-added by the Dubbo Region economy is estimated at \$4.040 billion. 'Rental, Hiring & Real Estate Services' contributes the highest value-added (\$572.575 million), followed by 'Health Care & Social Assistance' (\$556.777 million) and 'Construction' (\$463.104 million).

LOCAL EXPENDITURE

Local expenditure data represents the value of intermediate goods and services purchased by local industry sectors within the region. A high level of local expenditure on intermediate goods and services proportionate to total output is indicative of well-developed local supply chains and also that any expansion in this sector would typically deliver broad based benefits for the region's economy.

The total local expenditure estimate for the Dubbo Region is \$2.619 billion. The 'Construction' sector has the highest level of local expenditure, purchasing \$672.524 million of locally sourced goods and services.



REGIONAL EXPORTS

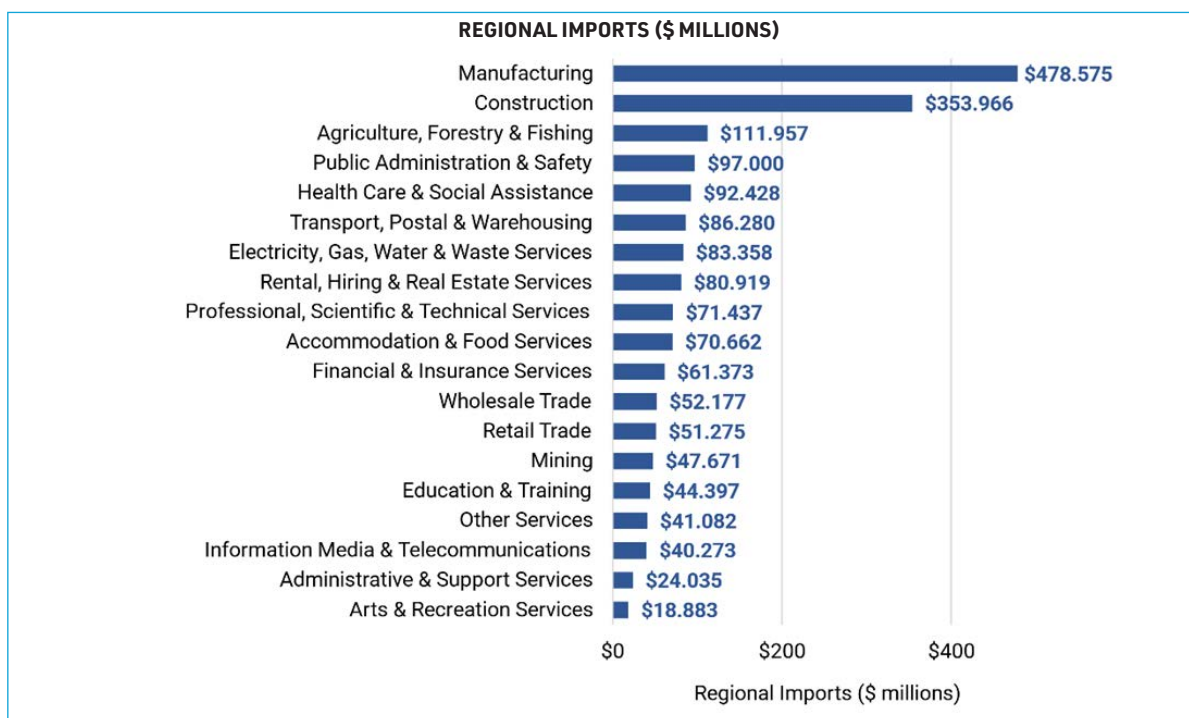
Regional exports data represents the value of goods and services exported outside of the region that have been generated by industry sectors within the region. The graph depicts the contribution to total regional exports generated by each of the industry sectors ranked from highest to lowest. The total regional export estimate for the Dubbo Region is \$2.515 billion. The 'Manufacturing' sector has the highest level of regional exports at \$576.733 million, followed by 'Construction' (\$411.200 million) and 'Public Administration & Safety' (\$240.439 million).



REGIONAL IMPORTS

Regional imports data represents the value of goods and services imported from outside of the Region. Imports are necessary to fill supply chain gaps in the Region and the graph depicts the value of sector dependency on total imports into the Region by each of the industry sectors ranked from highest to lowest. The total regional import estimate for the Dubbo Region is \$1.908 billion.

The 'Manufacturing' sector has the highest level of regional imports of \$478.575 million, followed by 'Construction' (\$353.966 million) and 'Accommodation & Food Services' (\$111.957 million).



NET REGIONAL EXPORTS

The difference between Regional Exports and Regional Imports represents a net value attributable to the local economy which positively influences Gross Regional Product.

The Dubbo Region exports \$2.515 billion in value of goods and services and imports \$1.908 billion in value of goods and services. The net export value for the Dubbo Region is \$607.186 million.

SUMMARY INDICATORS

	GRP (\$M)	OUTPUT (\$M)	VALUE-ADDED (\$M)	REGIONAL EXPORTS (\$M)	REGIONAL IMPORTS (\$M)
Dubbo Region	\$4,318.427	\$8,566.546	\$4,039.604	\$2,514.935	\$1,907.749
New South Wales	\$697,364.000	\$1,142,171.349	\$656,499.974	\$232,362.236	\$206,434.644

The Dubbo Region accounts for:

- 0.6% of New South Wales' GRP
- 0.6% of New South Wales' output
- 0.6% of New South Wales' value added
- 1.1% of New South Wales' regional exports
- 0.9% of New South Wales' regional imports

KEY PROPULSIVE INDUSTRY CHARACTERISTICS

Considering potential import replacement opportunities as well as current contributions to the regional economy in terms of employment, value-added and local expenditure on goods and services (backward linkages), key propulsive industries sectors have been identified.

To understand the contributions of industry sectors in more detail, the general 19 industry sector classification has been broken down to the 45 industry sub-sector level. The following key propulsive industry sub-sectors have been identified and sorted alphabetically as the key drivers of the Dubbo Region economy:

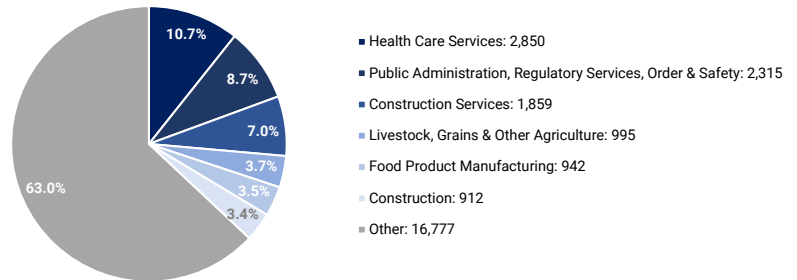


- Construction
- Construction Services
- Food Product Manufacturing
- Health Care Services
- Livestock, Grains & Other Agriculture
- Public Administration, Regulatory Services, Order & Safety

	BACKWARD LINKAGES	EXPORTS	EMPLOYMENT	VALUE ADDED	TOTAL
Construction	✓	✓		✓	3
Construction Services	✓	✓	✓	✓	4
Food Product Manufacturing	✓	✓	✓		3
Health Care Services		✓	✓	✓	3
Livestock, Grains & Other Agriculture	✓	✓	✓		3
Public Administration, Regulatory Services, Order & Safety		✓	✓	✓	3

EMPLOYMENT

Employment is a key social outcome of economic development; employment data represents the number of people employed by businesses/organisations in each of the industry sectors in the Dubbo Region. The total employment estimate for the Dubbo Region is 26,650 jobs. The key propulsive industries contribute 9,873 jobs, accounting for 37.0% of total Dubbo Region jobs.

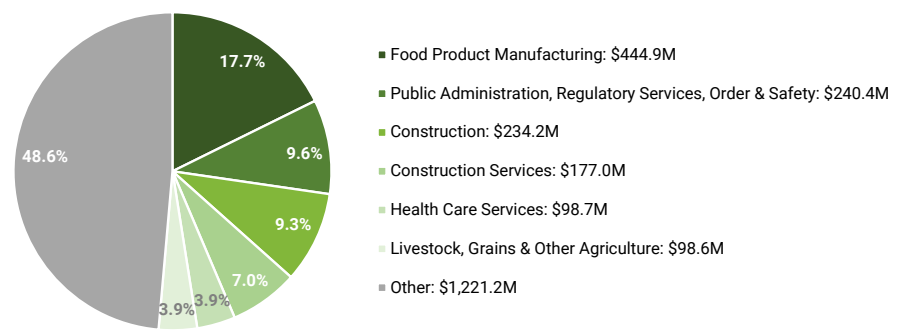


At the 45 industry sector level, the largest employer in the region is 'Health Care Services' comprising 2,850 jobs, accounting for 10.7% of total Dubbo Region jobs.

REGIONAL EXPORTS

Regional Exports represents the value of goods and services exported outside of the Dubbo Region that have been generated by local businesses/organisations. Another way of defining exports is as an inflow of money into the region.

The total regional export estimate for the region is \$2.515 billion. The selected sectors contribute \$1.221 billion (51.4%) of total regional exports.

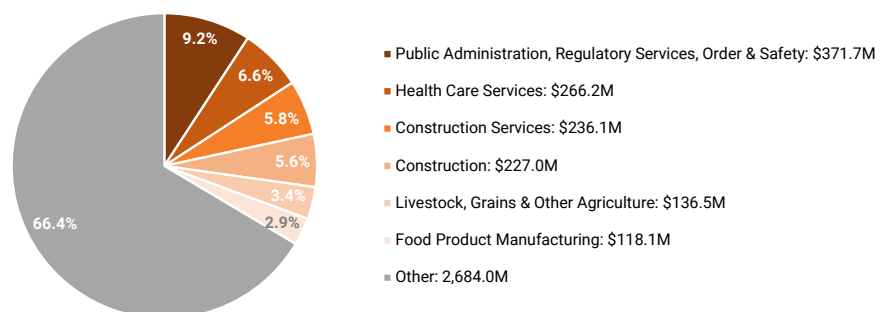


At the 45 industry sector level, the largest exporter in the region is the 'Food Product Manufacturing' sector (\$444.880 million), followed by 'Public Administration, Regulatory Services, Order & Safety' (\$240.382 million), with the third largest exporter being the 'Construction' sector (\$234.161 million).

VALUE-ADDED

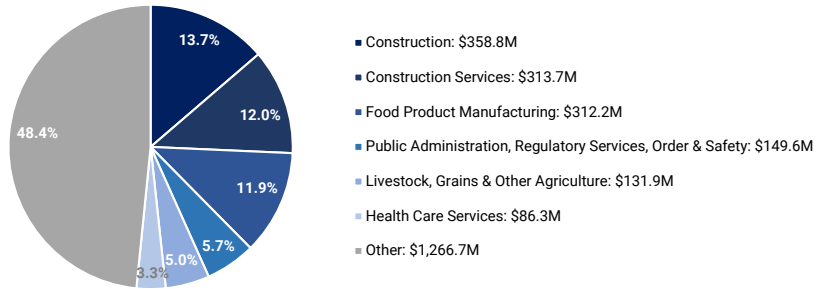
The total value-added estimate for the Dubbo Region is \$4.040 billion. The selected sectors contribute \$1.336 billion (33.6%) of total value-added.

At the 45 industry sector level, the largest industry sector in terms of value-added is the 'Property Services' sector (\$561.163 million), followed by 'Public Administration, Regulatory Services, Order & Safety' (\$371.728 million), with the third largest sector being the 'Residential Care & Social Assistance Services' sector (\$290.621 million).



BACKWARD LINKAGES (LOCAL EXPENDITURE)

This report shows the value of intermediate goods and services purchased by industry sectors within the Dubbo Region. The total local expenditure estimate for the Dubbo Region is \$2.619 billion. The selected sectors contribute \$1.353 billion (51.6%) of local expenditure.

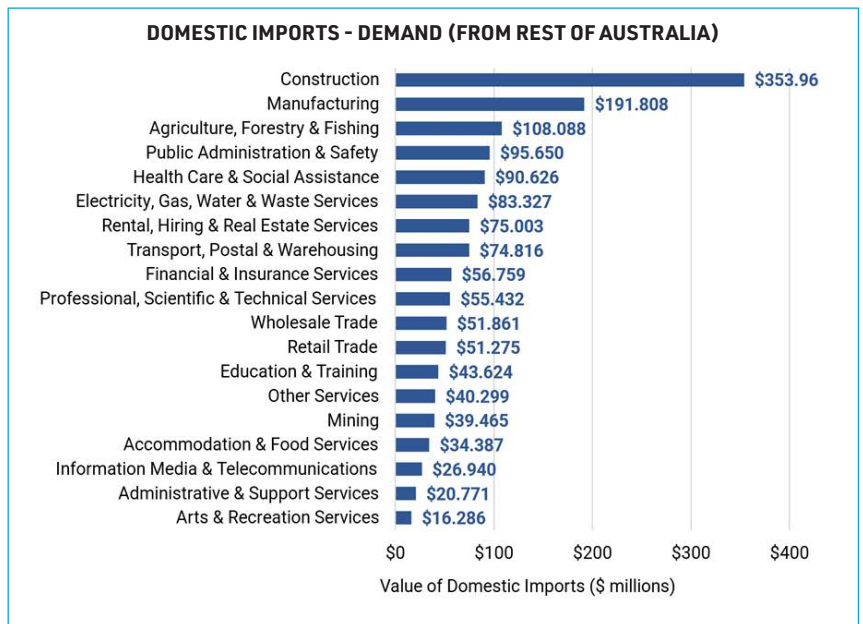


At the 45 industry sector level, 'Construction' is the highest contributor in terms of local expenditure (\$358.819 million), followed by 'Construction Services' (\$313.705 million) and 'Food Product Manufacturing' (\$312.207 million), with the 'Public Administration, Regulatory Services, Order & Safety' sector (\$149.624 million) the next highest contributor.

These industry sectors may not necessarily make the largest contributions to the Region's economy at present, however due to well-developed local supply chains these sectors have a significant capacity to deliver broad based economic benefits for the Region.

IMPORT REPLACEMENT OPPORTUNITIES

Imports reflect demand in the Region's economy for goods and services not supplied locally and therefore represent 'gaps' in local supply chains. Imports from the rest of Australia may indicate opportunities for import replacement, increased value-adding and supply chain development. Supply of these goods and services is currently feasible in the Australian context and may provide a guide to realistic, high value strategic opportunities to further develop the local economy. The total replacement of imports with local production is improbable however it may be possible to capture a proportion of this escape expenditure.

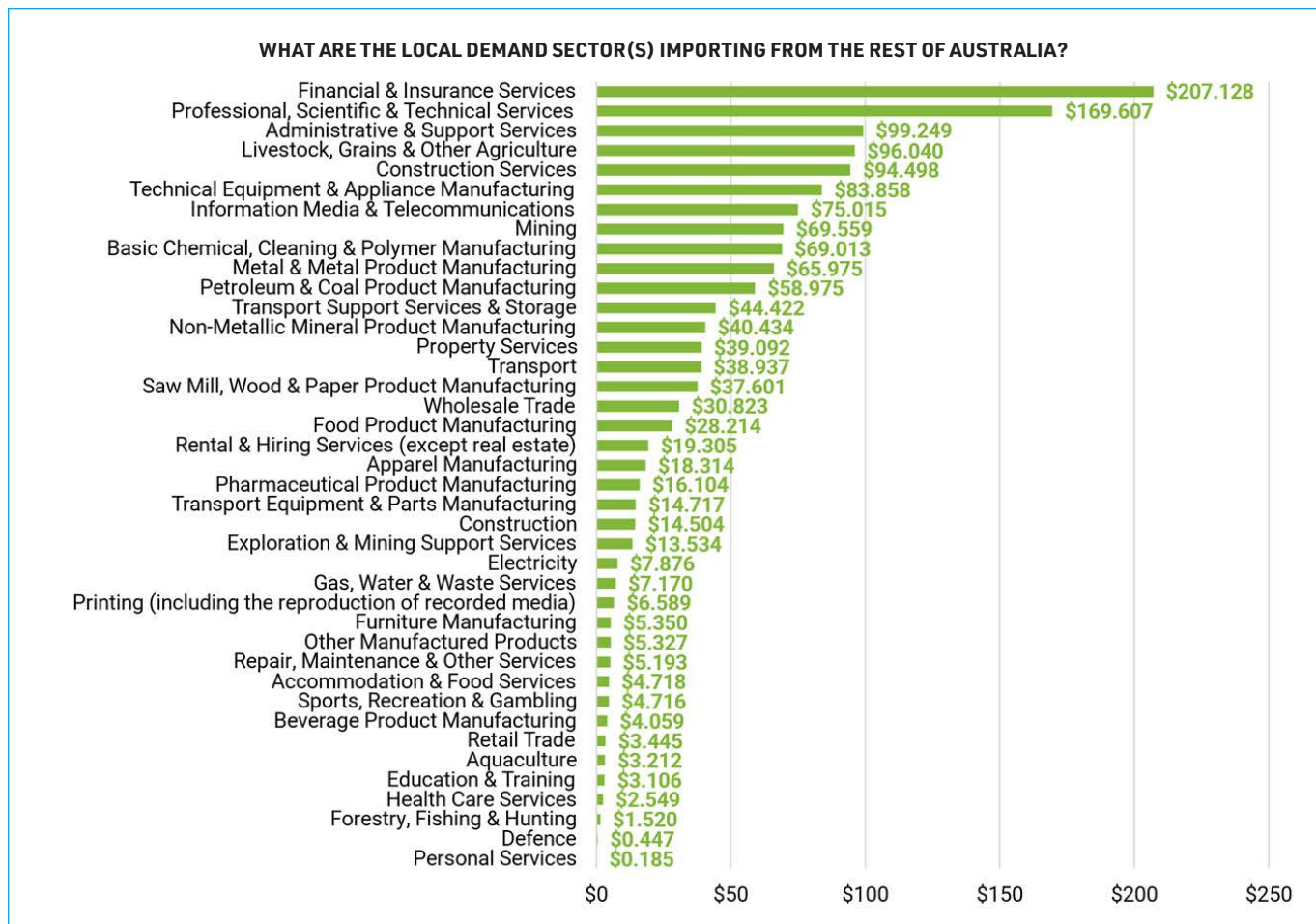


Total imports by industry sectors in the Dubbo Region from the rest of Australia are estimated at \$1.510 billion. The 'Construction' sector imports \$353.966 million (23.4%) of goods and services for input to production from the rest of Australia, the 'Manufacturing' sector imports \$191.808 million, accounting for 12.7% of industry imports, and the 'Agriculture, Forestry & Fishing' sector imports \$108.088 million from outside of the Dubbo Region.

EXTERNAL INDUSTRY SECTORS

In order to identify potential gaps within the Region, REMPLAN data has been applied at the 45 industry sector level. The local industry sectors import a total of \$1.510 billion of goods and services from the rest of Australia, conversely industry sectors in the rest of Australia supply \$1.510 billion of goods and services to the local industries as part of the process of production.

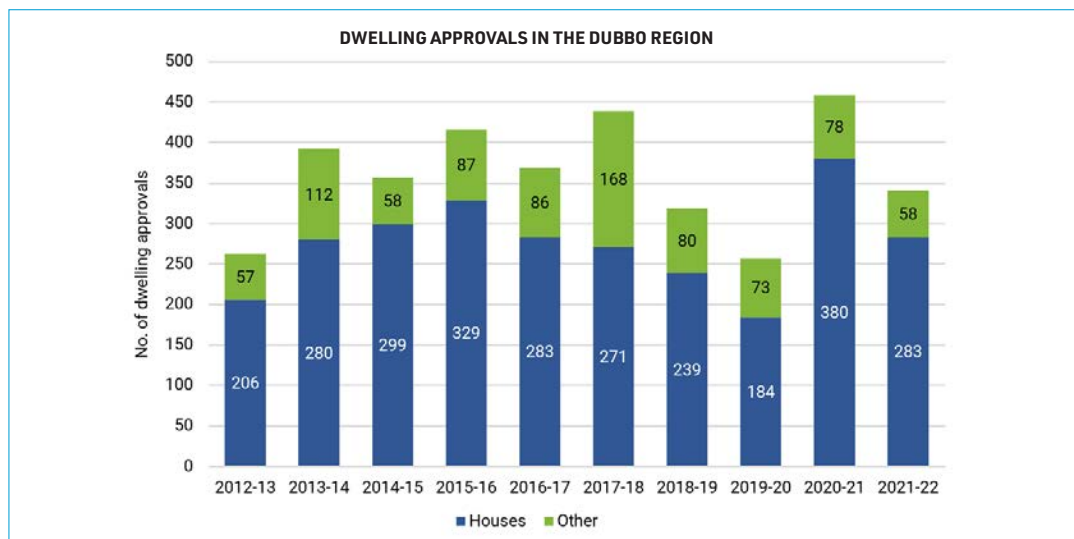
Industry sectors within the Dubbo Region import \$207.128 million from the 'Financial & Insurance Services' sector, \$169.607 million from the 'Professional, Scientific & Technical Services' sector, and \$99.249 million from the 'Administrative & Support Services' sector from the 'rest of Australia'.



HOUSING

DWELLING APPROVALS

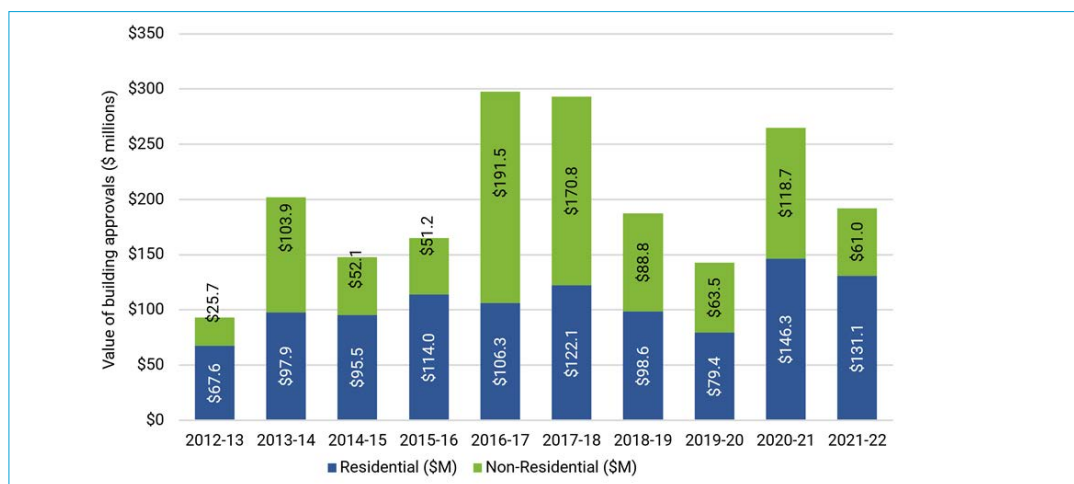
The Dubbo Region experienced 341 new dwelling approvals in 2021-22, a decrease of 117 approvals from 2020-21. New dwellings approved in 2021-22 comprised 283 house and 58 'other' (unit) dwellings. Dwelling approvals have peaked in 2020-21 after decreasing from a previous peak of 439 approvals in 2017-18.



SOURCE: AUSTRALIAN BUREAU OF STATISTICS, CAT. 8731.0, BUILDING APPROVALS, AUSTRALIA

BUILDING APPROVALS

Building approvals in the Dubbo Region in 2021-22 were estimated at \$192.0 million. The value of residential building approvals peaked in 2020-21 at \$146.3 million. The value of 'non-residential' approvals has generally accounted for approximately 43.3% of the total value of building approvals, peaking at \$191.5 million in 2016-17.



SOURCE: AUSTRALIAN BUREAU OF STATISTICS, CAT. 8731.0, BUILDING APPROVALS, AUSTRALIA

BUILDING APPROVALS, VALUE AND CHANGE OVER TIME

	RESIDENTIAL		NON-RESIDENTIAL		TOTAL	
	(\$M)	% CHANGE	(\$M)	% CHANGE	(\$M)	% CHANGE
2012-13	\$67.59	-	\$25.68	-	\$93.26	-
2013-14	\$97.87	44.8%	\$103.92	304.7%	\$201.79	116.4%
2014-15	\$95.50	-2.4%	\$52.14	-49.8%	\$147.64	-26.8%
2015-16	\$114.03	19.4%	\$51.23	-1.7%	\$165.26	11.9%
2016-17	\$106.30	-6.8%	\$191.51	273.8%	\$297.80	80.2%
2017-18	\$122.10	14.9%	\$170.76	-10.8%	\$292.86	-1.7%
2018-19	\$98.64	-19.2%	\$88.83	-48.0%	\$187.47	-36.0%
2019-20	\$79.39	-19.5%	\$63.53	-28.5%	\$142.92	-23.8%
2020-21	\$146.27	84.2%	\$118.71	86.9%	\$264.98	85.4%
2021-22	\$131.05	-10.4%	\$60.95	-48.7%	\$192.00	-27.5%

SOURCE: AUSTRALIAN BUREAU OF STATISTICS, CAT. 8731.0, BUILDING APPROVALS, AUSTRALIA

DWELLING SALES AND RENT

MEDIAN SALES PRICE

The median sale price of houses in the Dubbo Region as at January 2023 (calculated over a rolling 12-month period from January 2022) is \$485,000. The median price of houses in the Dubbo Region has increased by 81.1% from 2012 to 2022, an average annual increase of 6.1%. Across the same period, the median price of units has increased by 117.0%, an average annual increase of 8.1%. Land has increased by 94.1% across the respective period, an average annual increase of 6.9%.

	House		Unit		Land	
	Median Price	Count	Median Price	Count	Median Price	Count
2012	\$265,000	468	\$170,500	30	\$127,500	82
2013	\$264,000	515	\$208,000	20	\$130,000	103
2014	\$287,000	633	\$326,123	97	\$145,000	143
2015	\$305,000	672	\$252,500	36	\$175,000	109
2016	\$321,500	725	\$275,000	63	\$170,000	107
2017	\$327,000	831	\$257,500	37	\$184,500	130
2018	\$338,000	841	\$270,000	43	\$178,950	126
2019	\$340,000	855	\$282,000	37	\$241,000	134
2020	\$345,000	1,142	\$280,000	54	\$180,000	189
2021	\$400,000	1,395	\$325,000	73	\$221,100	257
2022	\$480,000	1,049	\$370,000	61	\$247,500	144
2023*	\$485,000	1,095	\$370,000	63	\$250,000	150

*NOTE: CALCULATED OVER A ROLLING 12-MONTH PERIOD FROM JANUARY 2022 TO JANUARY 2023
SOURCE: CORELOGIC RP DATA, REMPLAN PROPERTY ANALYSIS MODULE

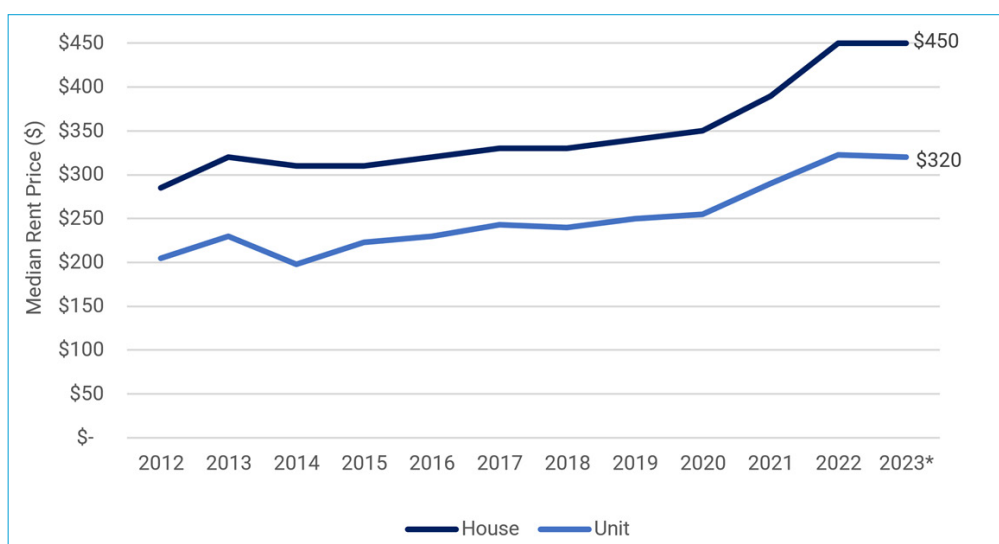



MEDIAN WEEKLY RENT

Over the period from 2012 to 2022, both houses and units experienced similar percentage increases in median weekly rent. Houses experienced the largest increase in median weekly rent of 57.9%, followed closely by units, 57.6%. In 2012 median weekly rent for houses was \$285, as at January 2023 (calculated over a rolling 12-month period from January 2022) weekly rent is \$450 in the Dubbo Region. Median weekly rent for units was \$205 in 2012, now \$320 as at January 2023 (calculated over a rolling 12-month period from January 2022).


	House		Unit		Land	
	Median Price	Count	Median Price	Count	Median Price	Count
2012	\$285	109	\$205	18	\$127,500	82
2013	\$320	161	\$230	19	\$130,000	103
2014	\$310	164	\$198	22	\$145,000	143
2015	\$310	215	\$223	56	\$175,000	109
2016	\$320	342	\$230	63	\$170,000	107
2017	\$330	303	\$243	66	\$184,500	130
2018	\$330	386	\$240	86	\$178,950	126
2019	\$340	496	\$250	118	\$241,000	134
2020	\$350	538	\$255	105	\$180,000	189
2021	\$390	565	\$290	126	\$221,100	257
2022	\$450	804	\$323	200	\$247,500	144
2023*	\$450	879	\$320	233	\$250,000	150

*NOTE: CALCULATED OVER A ROLLING 12-MONTH PERIOD FROM JANUARY 2022 TO JANUARY 2023
SOURCE: CORELOGIC RP DATA, REMPLAN PROPERTY ANALYSIS MODULE







Dwelling Approvals
(2021-22)
341




Building Approvals
(2021-22)
\$192.0 million



Median House Price
(As at January 2023)
\$485,000



Weekly Rent - Unit
(As at January 2023)
\$320



Weekly Rent - House
(As at January 2023)
\$450

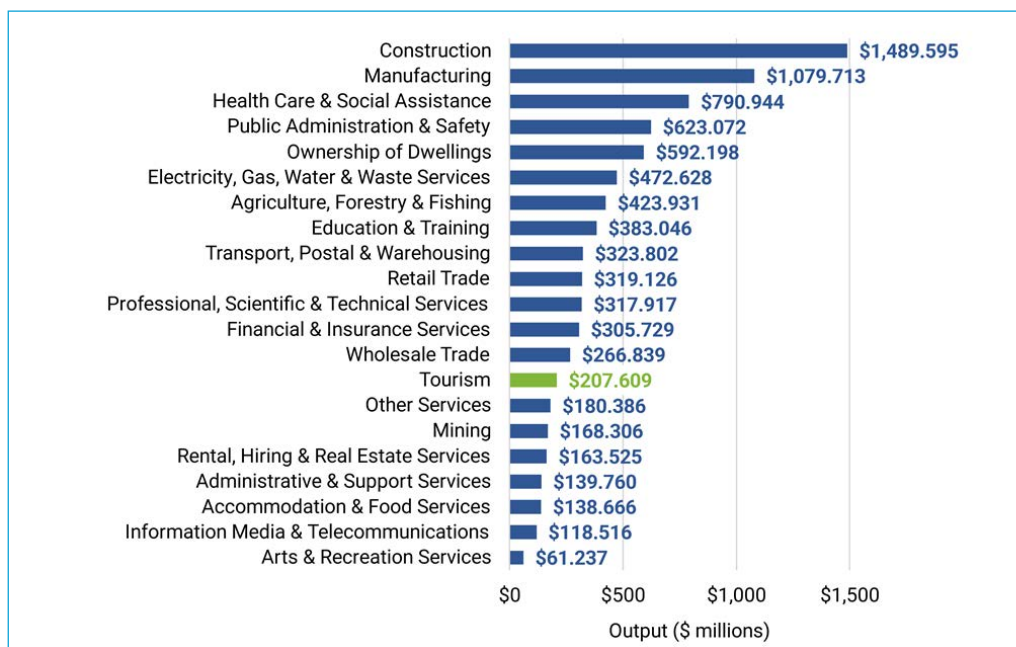
TOURISM

DUBBO REGION TOURISM SECTOR

Tourism is not identified as a separate industry sector in the National Accounts data; instead tourism is an amalgam of activities across various industry sectors such as retail, accommodation, cafes and restaurants, and cultural and recreational services. The following is an estimate based on this amalgam.

TOURISM OUTPUT

The estimated output generated by Tourism for each industry sector has been deducted and consolidated into a separate and specific Tourism sector.

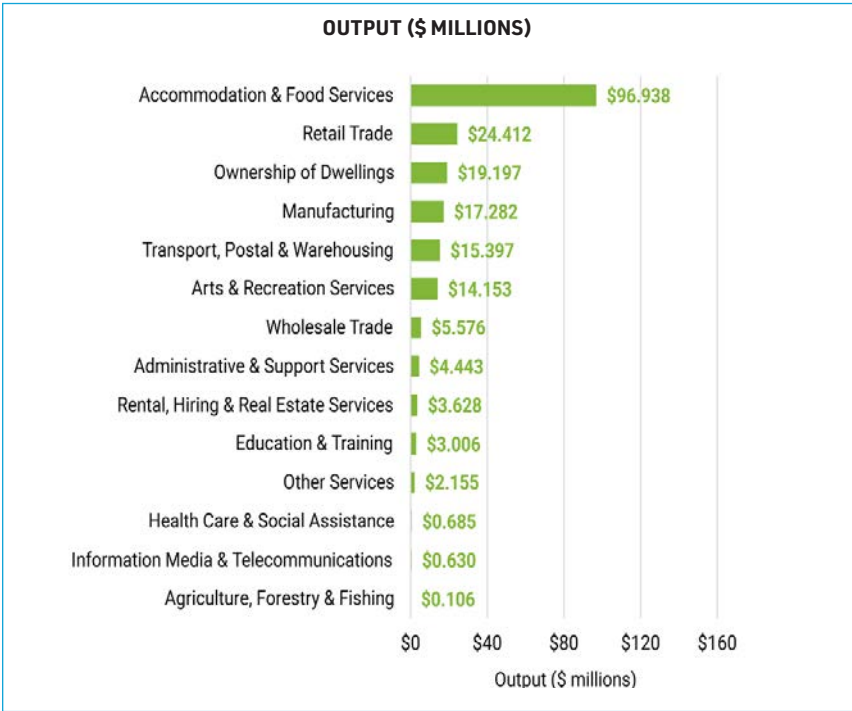


The total output estimate for Dubbo Region is \$8.567 billion, with Tourism contributing \$207.609 million. Tourism is the fourteenth largest contributing sector to output in the Dubbo Region, accounting for 2.4% of total output

OUTPUT ATTRIBUTABLE TO TOURISM

Tourism output has been estimated to be \$207.609 million. The graph on the left shows the gross revenue generated by businesses and organisations in the Dubbo Region to service demand generated by tourists to the area.

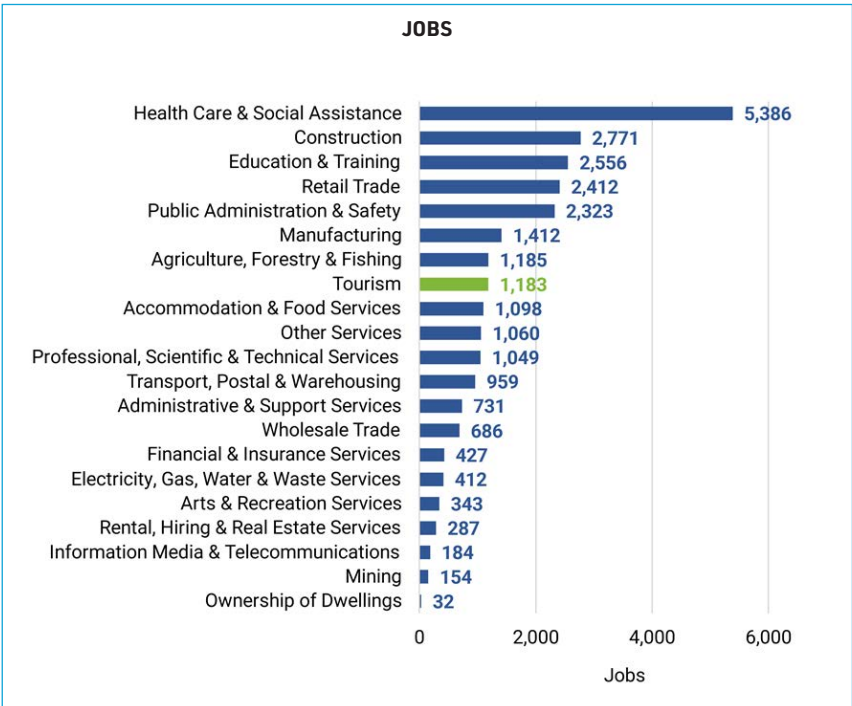
'Accommodation & Food Services' makes the largest contribution to tourism related output at \$96.938 million (46.7%), followed by 'Retail Trade' at \$24.412 million (11.8%) and 'Ownership of Dwellings' at \$19.197 million (9.2%).



TOURISM EMPLOYMENT

The employment generated to service demand from visitors for each industry sector has been estimated through applying industry profiles from the Australian Bureau of Statistics Tourism Satellite Account and consolidated into a separate Tourism sector.

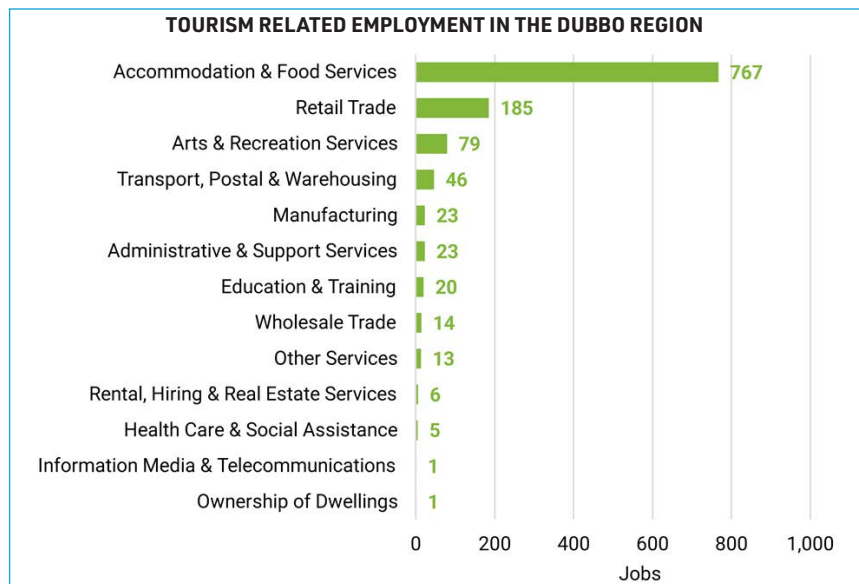
Tourism is estimated to account for 1,183 jobs of the total 26,650 jobs in the Dubbo Region. Tourism is the eighth largest contributing sector to jobs in the Dubbo Region, accounting for 4.4% of total jobs.



EMPLOYMENT ATTRIBUTABLE TO TOURISM

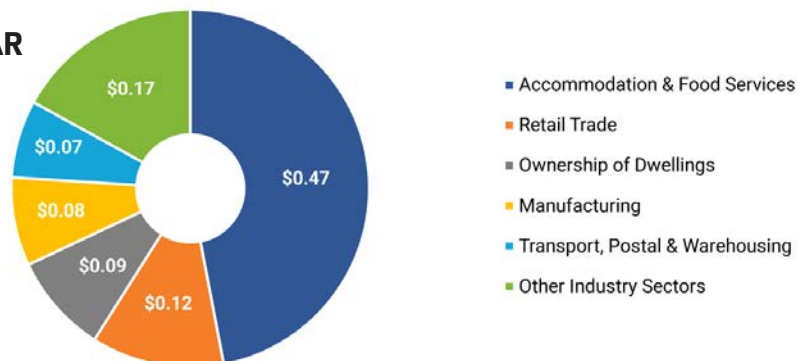
The total Tourism related employment estimate for the Dubbo Region is 1,183 jobs. The following graph shows the number of jobs in each industry sector in the region which service demand generated by tourists to the area.

'Accommodation & Food Services' makes the largest contribution to tourism related jobs at 767 jobs (64.8%), followed by 'Retail Trade' at 185 jobs (15.6%) and 'Arts & Recreation Services' at 79 jobs (6.7%).



DISTRIBUTION OF TOURIST DOLLAR

For each dollar spent by a tourist in the Dubbo Region, it is estimated that typically \$0.47 is spent on 'Accommodation & Food Services', \$0.12 on 'Retail Trade' and \$0.09 on 'Ownership of Dwellings'.



VISITOR PROFILE

The most recent published data from Tourism Research Australia (TRA) for the Dubbo Region is for the year ending December 2022. Additionally, data for the year ending March 2022 contains percentage change and international data and therefore is also provided below.

VISITOR PROFILE - YEAR ENDING DECEMBER 2022

	VISITORS ('000)		NIGHTS ('000)		EXPENDITURE PER TRIP	EXPENDITURE PER NIGHT
	NO.	% CHANGE	NO.	% CHANGE		
Domestic Day Trips	605	-	-	-	\$288	-
Domestic Overnight Trips	450	-	1,202	-	\$627	\$235
International	np	-	np	-	np	np
Total	1,055	-	1,202	-	915	\$235

SOURCE: TOURISM RESEARCH AUSTRALIA (TRA) (UNPUBLISHED DATA); 2 YEARS AVERAGE YE DECEMBER 2021-2022. NOTE: NP = NON-PUBLISHABLE DUE TO INSUFFICIENT SAMPLE SIZE

VISITOR PROFILE - YEAR ENDING MARCH 2022

	VISITORS ('000)		NIGHTS ('000)		EXPENDITURE PER TRIP	EXPENDITURE PER NIGHT
	NO.	% CHANGE	NO.	% CHANGE		
Domestic Day Trips	523	-7.3%	-	-	\$240	-
Domestic Overnight Trips	462	-2.0%	1,193	3.5%	\$537	\$208
International	11	np	200	np	\$867	\$48
Total	996	-5.0%	1,393	3.1%	\$1,644	\$256

SOURCE: TOURISM RESEARCH AUSTRALIA (TRA) (UNPUBLISHED DATA); 2 YEARS AVERAGE YE MARCH 2021-2022. 4 YEARS AVERAGE - INTERNATIONAL VISITORS YE MARCH 2021-2022.

AVERAGE LENGTH OF STAY

The latest Average Length of Stay data is for the year ending December 2022, see table below. Within the Dubbo Region, the average length of stay for international visitors is 17.9 nights (YE March 2022), while the average length of stay of domestic overnight visitors is 2.6 nights (YE March 2022). Domestic overnight visitors spend an average of \$537 per trip and \$208 per night (YE March 2022), compared to \$867 and \$48, respectively, for international visitors (YE March 2022).

	Domestic Day		Domestic Overnight		International	
	YE Mar	YE Dec	YE Mar	YE Dec	YE Mar	YE Dec
Average Stay (Nights)	-	-	2.6	2.7	17.9	np
Average Spend per Trip	\$240	\$288	\$537	\$627	\$867	np
Average Spend per Night	-	-	\$208	\$235	\$48	np

TRA, SUMMATION OPTIONS AND TYPE OF TRAVELLER BY ROLLING ANNUAL, 2 YEARS AVERAGE YE MARCH 2021-2022 & YE DECEMBER 2021-2022; DUBBO REGIONAL (A) - DOMESTIC DAY AND OVERNIGHT VISITORS. 4 YEARS AVERAGE - INTERNATIONAL VISITORS.
NOTE: NP = NON-PUBLISHABLE DUE TO INSUFFICIENT SAMPLE SIZE

VISITATION TO THE DUBBO REGION

The following data is sourced from Tourism Research Australia's Local Government Area Profile for Dubbo Regional for 2019 (latest data available). Additionally, despite its data limitations, non-published Domestic Overnight TRA data at the SA2 level for the year ending December 2022 shows that there is little change in reason for visit (Holiday and Other) and Accommodation (Hotel or similar).

Reason (Visitors '000)	International	Domestic Overnight	Domestic Day	Total	Domestic Overnight*
					(YE Dec 2022)
Holiday	7	238	254	498	175
Visiting friends or relatives	3	186	116	305	np
Business	np	159	np	223	np
Other	np	103	201	304	164
Travel Party Type (Visitors '000)					
Unaccompanied	7	212	-	219	np
Couple	3	165	-	168	np
Family group	np	130	-	np	np
Friends/relatives travelling together	np	123	-	np	np
Accommodation (Nights '000)					
Hotel or similar	15	552	-	566	567
Home of friend or relative	72	500	-	572	np
Commercial camping/caravan park	np	192	-	np	np
Backpacker	np	np	-	np	np
Other	109	208	-	318	np

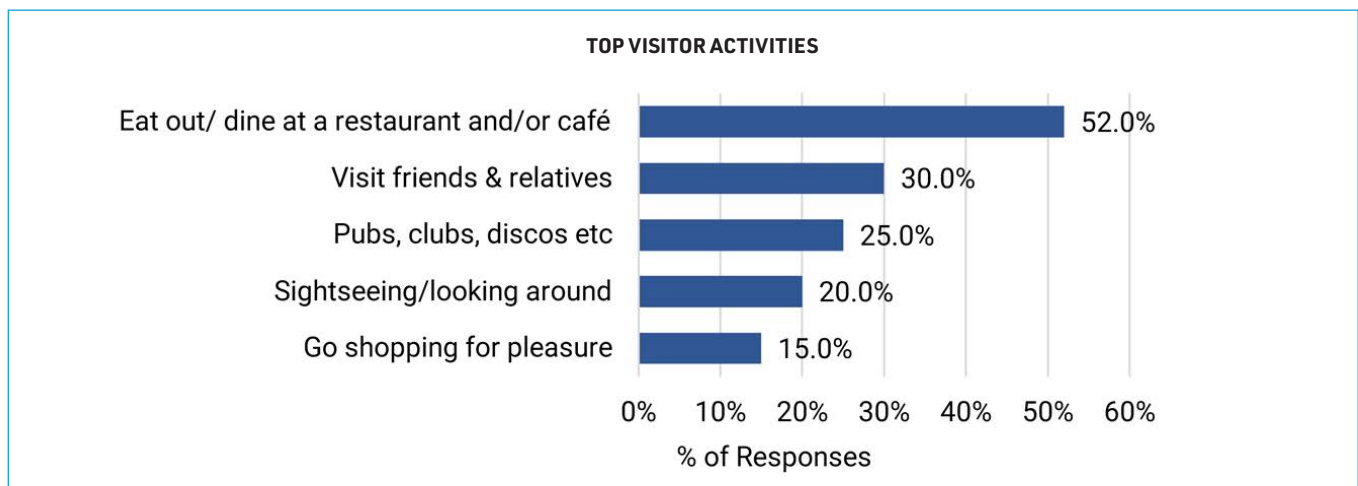
NP = THE ESTIMATE IS UNRELIABLE AND CANNOT BE PUBLISHED
-/- = NOT AVAILABLE.

SOURCE: TOURISM RESEARCH AUSTRALIA, LOCAL GOVERNMENT AREA PROFILES, 2019, DUBBO REGIONAL (A)

NOTE*: DOMESTIC OVERNIGHT (YE DECEMBER 2022): UNPUBLISHED SA2 TRA DATA FOR DATA FOR DUBBO - EAST - SOUTH - WEST - DUBBO REGION

VISITATION TO CENTRAL NSW

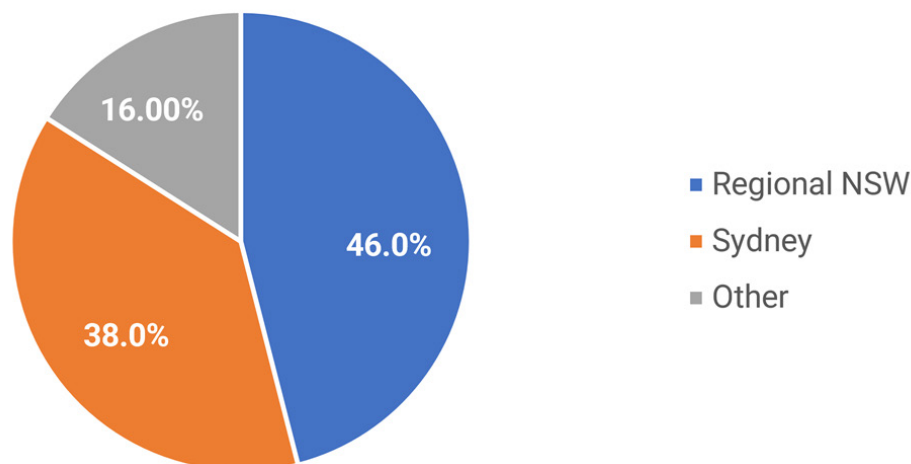
The following data is sourced from Destination NSW's 'Travel to Central NSW' report for Central NSW for the year ending September 2022. Central NSW includes the major towns of Bathurst, Coonabarabran, Cowra, Dubbo, Mudgee, Narromine, Orange, and Parkes.



Visitors to Central NSW predominantly dine out, visit friends or go to pubs, clubs and discos.

DOMESTIC OVERNIGHT VISITATION

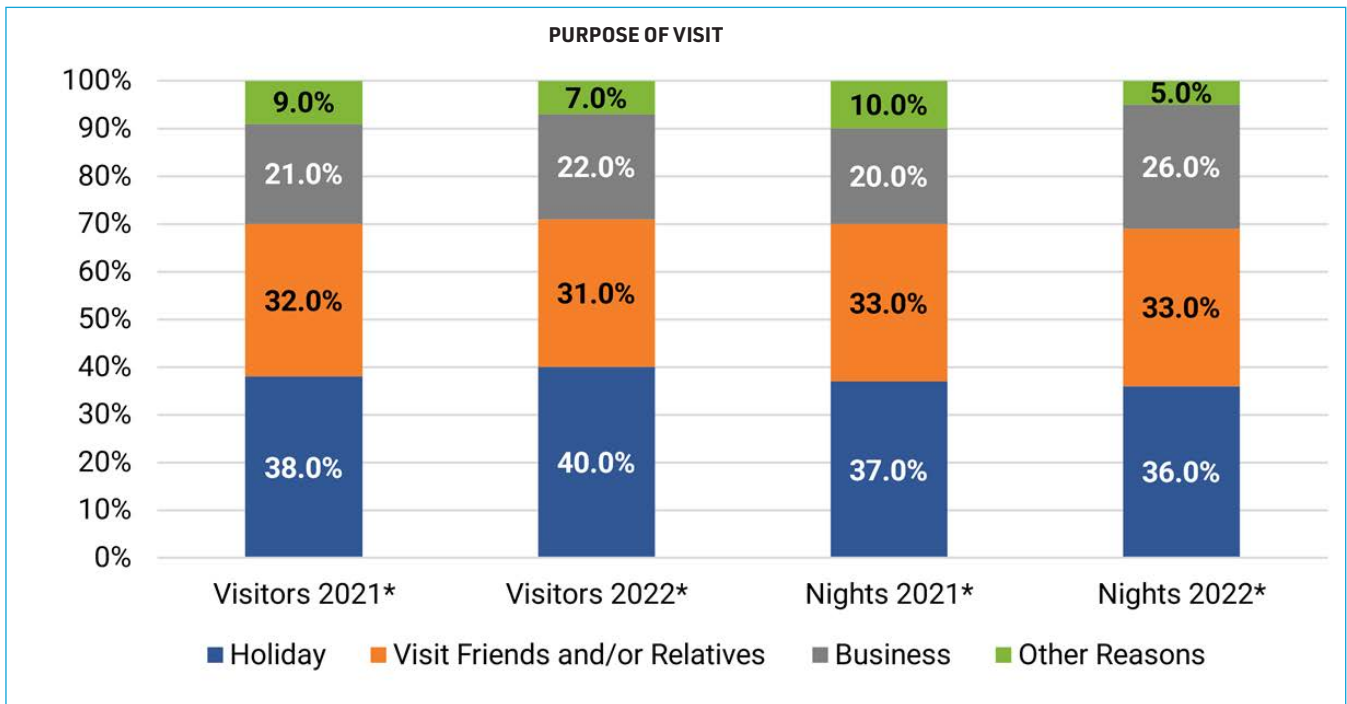
Visitors to Central NSW are predominantly from Regional NSW, followed by Sydney.



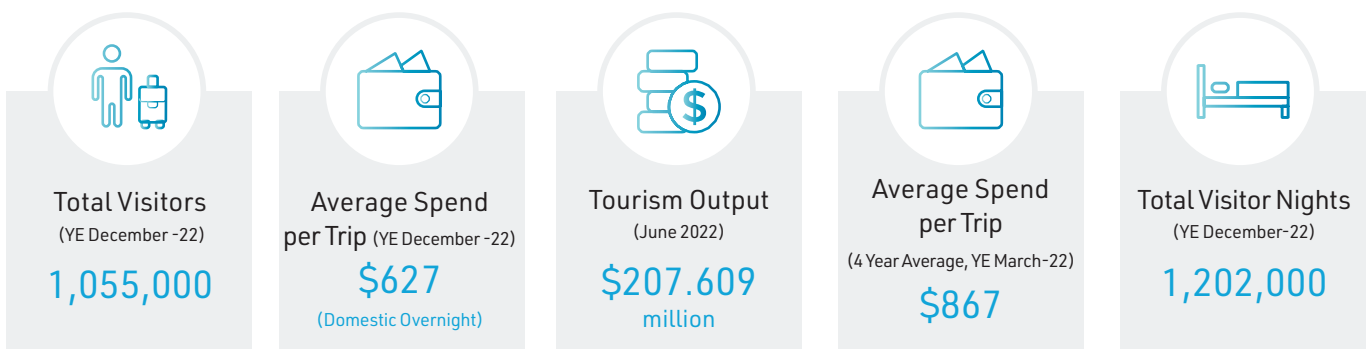
*YEAR ENDING SEPTEMBER 2022
SOURCE: DESTINATION NSW, TRAVEL TO CENTRAL NSW, YEAR ENDING SEPTEMBER 2022

PURPOSE OF VISIT TO CENTRAL NSW

The largest share of visitors to the region is those holidaying or visiting friends or relatives (VFR). The proportion of visitors travelling for business has increased since September 2021, likewise the proportion of visitor nights has increased.



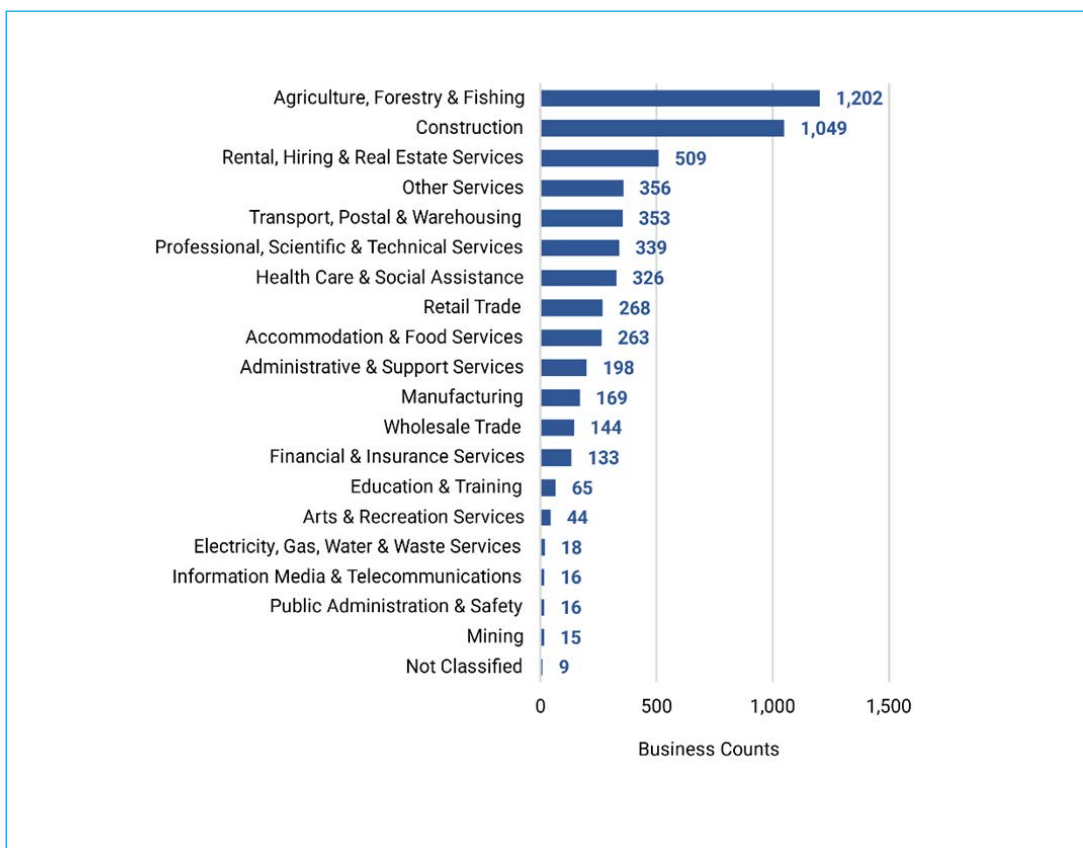
*YEAR ENDING SEPTEMBER
SOURCE: DESTINATION NSW, TRAVEL TO CENTRAL NSW, YEAR ENDING SEPTEMBER 2022



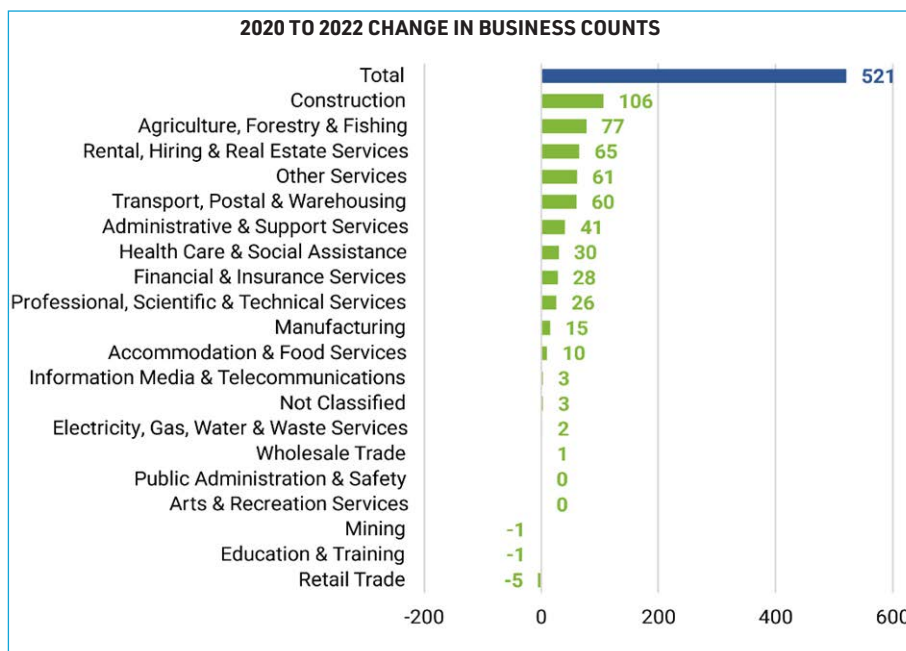
TRENDS

BUSINESS ACTIVITY TRENDS

As at June 2022, there are 5,492 businesses operating in the Dubbo Region. The largest number of registered businesses are in the 'Agriculture, Forestry & Fishing' sector (1,202), followed by 'Construction' (1,049).



Between 2020 and 2022, the number of registered businesses in the Dubbo Region has increased by 521 registered businesses. The 'Construction' sector has experienced the largest increase in business numbers (+106), followed by the 'Agriculture, Forestry & Fishing' sector (+77) and the 'Rental, Hiring & Real Estate Services' sector (+65). The 'Retail Trade', 'Mining' and 'Education & Training' sectors have experienced the largest decline in business numbers between 2020 and 2022 (-5, -1 and -1, respectively).



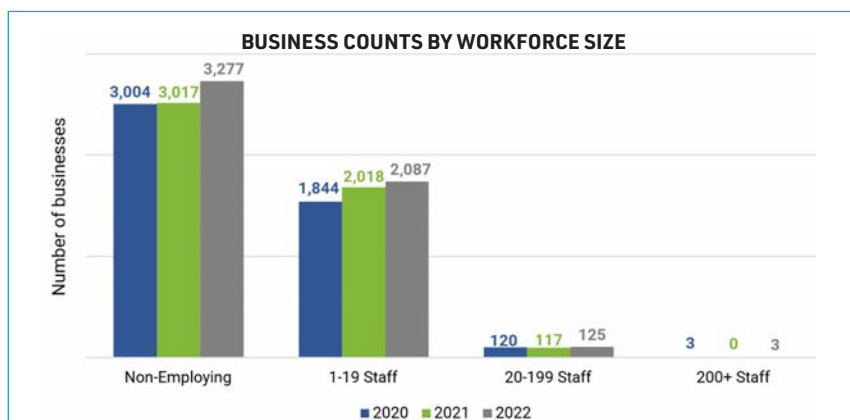
BUSINESS COUNTS

WORKFORCE SIZE	2020		2021		2022		CHANGE 2021-2022
	NO.	%	NO.	%	NO.	%	
Non-Employing	3,004	60.4%	3,017	58.6%	3,277	59.7%	8.6%
1-19 Staff	1,844	37.1%	2,018	39.2%	2,087	38.0%	3.4%
20-199 Staff	120	2.4%	117	2.3%	125	2.3%	6.8%
200+ Staff	3	0.1%	0	0.0%	3	0.1%	0.0%
Total	4,971	100.0%	5,152	100.0%	5,492	100.0%	6.6%

TURNOVER RANGES	2020		2021		2022		CHANGE 2021-2022
	NO.	%	NO.	%	NO.	%	
Zero to less than \$50k	1,187	23.9%	1,369	26.6%	1,287	23.4%	-6.0%
\$50k to less than \$200k	1,578	31.7%	1,595	31.0%	1,691	30.8%	6.0%
\$200k to less than \$2m	1,876	37.7%	1,834	35.6%	2,105	38.3%	14.8%
\$2m to less than \$5m	205	4.1%	222	4.3%	259	4.7%	16.7%
\$5m to less than \$10m	64	1.3%	79	1.5%	90	1.6%	13.9%
\$10m or more	61	1.2%	53	1.0%	60	1.1%	13.2%
Total	4,971	100.0%	5,152	100.0%	5,492	100.0%	6.6%

SOURCE: AUSTRALIAN BUREAU OF STATISTICS, COUNTS OF AUSTRALIAN BUSINESSES, INCLUDING ENTRIES AND EXITS, CAT. 8165.0

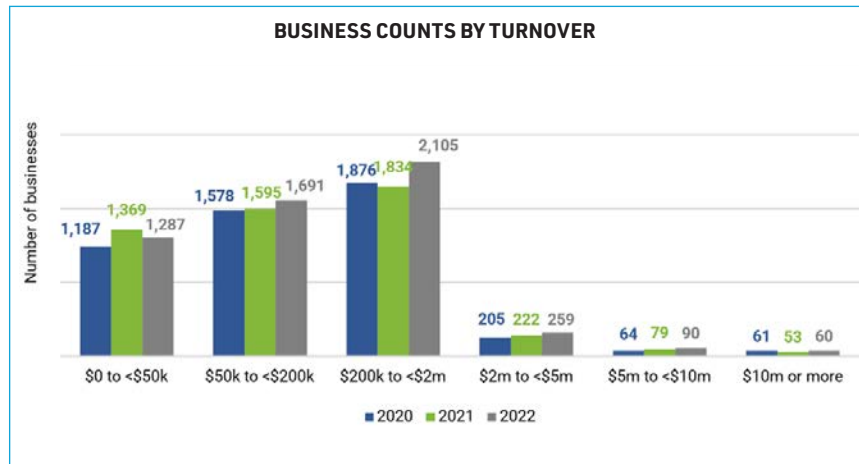
Between 2021 and 2022, the largest increase in the number of businesses occurred in non-employment business (i.e. owner/operator), increasing by 8.6% from 3,017 in 2021 to 3,277 in 2022. Further, non employing businesses account for the highest proportion of the Dubbo Region businesses in 2022 (59.7%).



SOURCE: AUSTRALIAN BUREAU OF STATISTICS, COUNTS OF AUSTRALIAN BUSINESSES, INCLUDING ENTRIES AND EXITS, CAT. 8165.0

BUSINESS COUNTS BY TURNOVER

From 2021 to 2022, the largest change in businesses by turnover range was for businesses turning over between \$2 million to less than \$5 million, increasing from 222 in 2021 to 259 in 2022, (representing an increase of 16.7%). The largest proportion of businesses by turnover range is for businesses turning over between \$200,000 and \$2 million, accounting for 38.3% of the Dubbo Region businesses in 2022.



SOURCE: AUSTRALIAN BUREAU OF STATISTICS, COUNTS OF AUSTRALIAN BUSINESSES, INCLUDING ENTRIES AND EXITS, CAT. 8165.0

BUSINESS COUNTS BY INDUSTRY

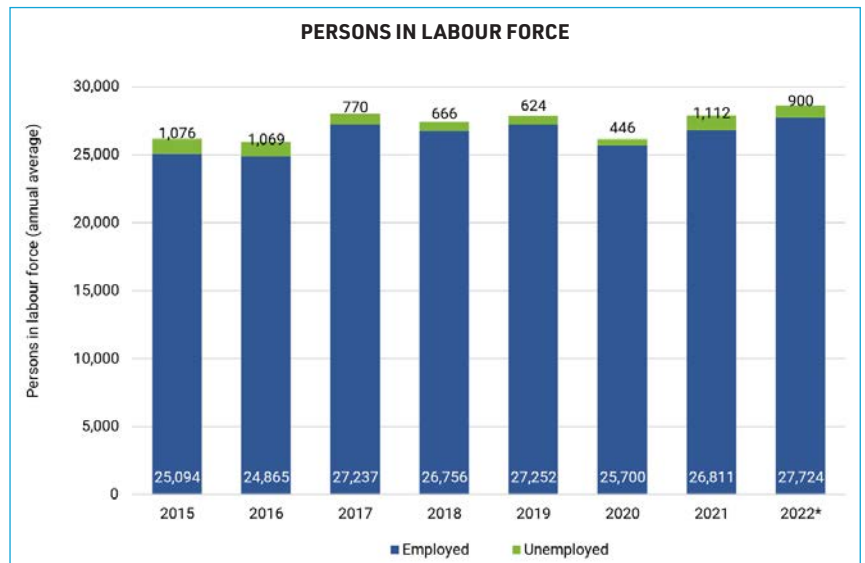
The following table details the number of businesses by industry sector from 2020 to 2022.

	JUNE 2020		JUNE 2021		JUNE 2022	
	NO.	%	NO.	%	NO.	%
Agriculture, Forestry & Fishing	1,125	22.60%	1,147	22.30%	1,202	21.90%
Construction	943	19.00%	971	18.80%	1,049	19.10%
Rental, Hiring & Real Estate Services	444	8.90%	467	9.10%	509	9.30%
Other Services	295	5.90%	322	6.30%	356	6.50%
Transport, Postal & Warehousing	293	5.90%	298	5.80%	353	6.40%
Professional, Scientific & Technical Services	313	6.30%	327	6.30%	339	6.20%
Health Care & Social Assistance	296	6.00%	317	6.20%	326	5.90%
Retail Trade	273	5.50%	272	5.30%	268	4.90%
Accommodation & Food Services	253	5.10%	261	5.10%	263	4.80%
Administrative & Support Services	157	3.20%	166	3.20%	198	3.60%
Manufacturing	154	3.10%	166	3.20%	169	3.10%
Wholesale Trade	143	2.90%	144	2.80%	144	2.60%
Financial & Insurance Services	105	2.10%	112	2.20%	133	2.40%
Education & Training	66	1.30%	68	1.30%	65	1.20%
Arts & Recreation Services	44	0.90%	41	0.80%	44	0.80%
Mining	16	0.30%	17	0.30%	15	0.30%
Electricity, Gas, Water & Waste Services	16	0.30%	17	0.30%	18	0.30%
Public Administration & Safety	16	0.30%	17	0.30%	16	0.30%
Information Media & Telecommunications	13	0.30%	13	0.30%	16	0.30%
Not Classified	6	0.10%	9	0.20%	9	0.20%
Total	4,971	100.0%	5,152	100.0%	5,492	100.0%

EMPLOYMENT TRENDS

LABOUR FORCE

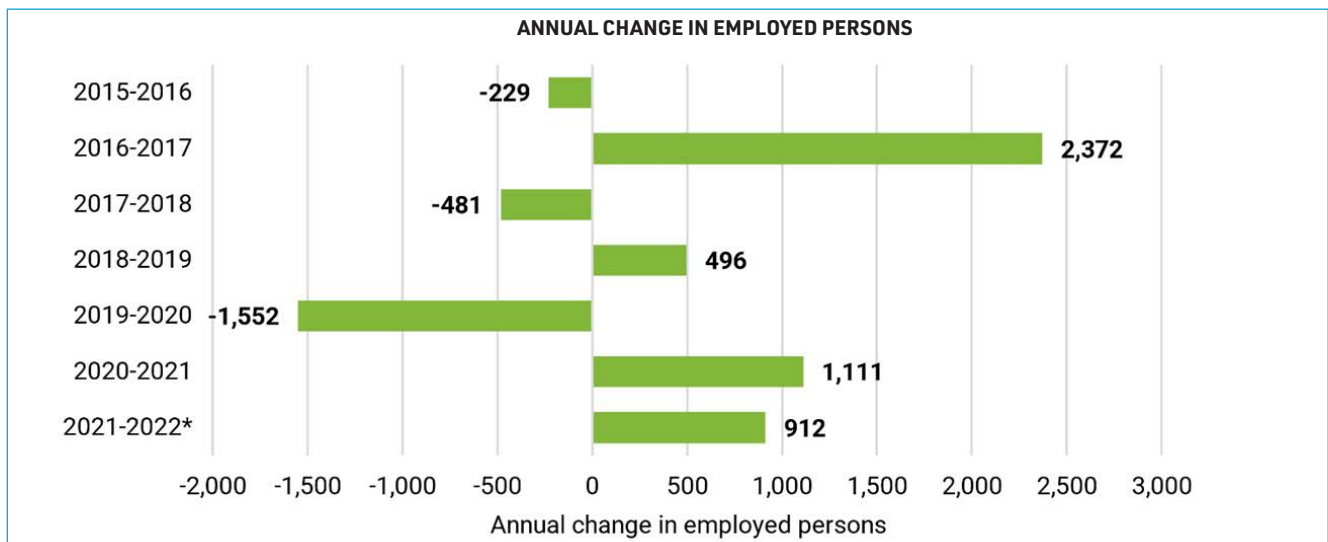
The estimated number of people in the labour force in the Dubbo Region (as at September 2022) is 29,383 people. Between 2015 and 2022 the number of employed people increased by 2,630, and the number of unemployed people decreased by 176, overall the labour force increased by 2,454 people.



*YEAR ENDING SEPTEMBER
SOURCE: DEPARTMENT OF JOBS AND SMALL BUSINESS SMALL AREA LABOUR MARKETS

ANNUAL EMPLOYMENT CHANGE

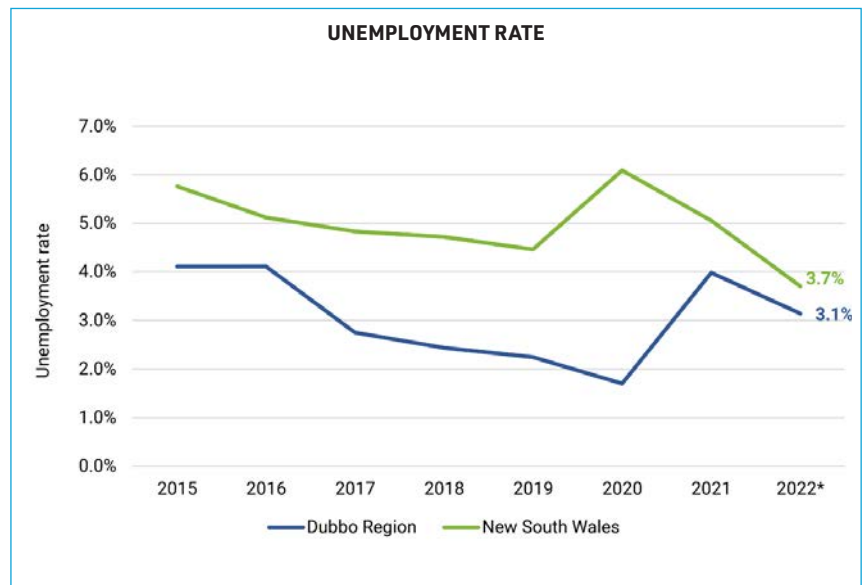
The annual change in the number of people employed within the Dubbo Region is illustrated in the graph below. Employment growth since 2015 peaked between 2016 and 2017.



*YEAR ENDING SEPTEMBER
SOURCE: DEPARTMENT OF JOBS AND SMALL BUSINESS SMALL AREA LABOUR MARKETS

UNEMPLOYMENT RATE

The unemployment rate in the Dubbo Region is consistently below the rate for New South Wales. The latest data (year ending September 2022) puts unemployment in the Dubbo Region at 3.1%, 0.6% lower than the rate for the State (3.7%).



*YEAR ENDING SEPTEMBER
SOURCE: DEPARTMENT OF JOBS AND SMALL BUSINESS SMALL AREA LABOUR MARKETS

From 2015 to 2022, the unemployment rate in the Dubbo Region has ranged from a low of 1.7% in the year 2020 to a peak of 4.1% in 2015 and 2016 closely followed by 4.0% in 2021.

	EMPLOYED	UNEMPLOYED	LABOUR FORCE	UNEMPLOYMENT RATE	JOB GROWTH RATE
2015	25,094	1,076	26,170	4.1%	-
2016	24,865	1,069	25,934	4.1%	-0.9%
2017	27,237	770	28,007	2.7%	9.5%
2018	26,756	666	27,422	2.4%	-1.8%
2019	27,252	624	27,876	2.2%	1.9%
2020	25,700	446	26,146	1.7%	-5.7%
2021	26,811	1,112	27,924	4.0%	4.3%
2022*	27,724	900	28,623	3.1%	3.4%

*YEAR ENDING SEPTEMBER
SOURCE: DEPARTMENT OF JOBS AND SMALL BUSINESS SMALL AREA LABOUR MARKETS



Registered Businesses
(June 2022)
5,492



Labour Force
(YE Sep-22)
28,623



Unemployment Rate
(YE Sep-22)
3.1%



Non-Employing Businesses
(June 2022)
59.7%



Increase in businesses with turnover of \$2m-<\$5m
(2017-2018)
16.7%

RESOURCES

- Dubbo Regional Council: www.dubbo.nsw.gov.au
- Dubbo Regional Council Online Economy Profile: www.economyprofile.com.au/dubboregionalcouncil
- REMPLAN Economic Development Practitioner Package for Dubbo Region
- Australian Bureau of Statistics (ABS), Various Publications (see below).

DEFINITIONS AND DATA SOURCES

Dubbo Regional Council was established on 12 May 2016 as an amalgamation of the former Dubbo City Council and former Wellington Shire Council. It was originally named Western Plains Regional Council and was renamed to Dubbo Regional Council on 7 September 2016. As such, some data sources still reference the Region as Western Plains Regional (A).

REMPPLAN Modelling and Analysis System, developed by REMPLAN utilises the following sources:

- ABS 2021 Census Place of Work Employment Data (Scaled);
- ABS 2019 / 2020 National Input Output Tables;
- ABS June 2022 Gross State Product.

Population Projections: REMPLAN Forecast (December 2022)

Population Data:

- ABS Catalogue number 3218.0 "Population Estimates by Local Government Area (ASGS 2021).
- ABS Catalogue number 3218.0 "Population Estimates by Statistical Area Level 2 (ASGS 2021).

Resident Demographic Overview: ABS 2016 and 2021 Census Data for the Dubbo Region.

Employment: REMPLAN data refers to 2021 Place of Work Census data.

Business Data: ABS Catalogue number 8165.0 "Counts of Australian Businesses, including Entries and Exits, June 2020 to June 2022".

Labour Force Data: Department of Jobs and Small Business, Small Area Labour Markets Australia. Latest data - September Quarter 2022.

Building Approvals: ABS, Building Approvals, Cat. 8731. Latest Data -2021/2022.

Output, Value-Added and GRP: data is specific to the regional area based on the number of jobs within the region, utilising the latest National Accounts data (ABS 2019/2020 National Input Output Tables) and the latest Gross State Product data. All regional GRPs within the State add up to the total Gross State Product.

Tourism:

- ABS 2021 / 2022 Tourism Satellite Account.
- Tourism Research Australia (TRA) (unpublished data).
- TRA Summation Options and Type of traveller by Rolling annual, 2 years average YE March 2021-2022;
- Dubbo Regional (A) - Domestic Day and Overnight Visitors. 4 years Average - International visitors.
- TRA, Local Government Area Profiles, 2019, Dubbo Regional (A).
- Destination NSW, Travel to Central NSW, Year ended September 2022.

Rent and Sales Data:

- CoreLogic RP Data, REMPLAN Property Analysis Module.



**DUBBO REGIONAL
COUNCIL**

**For more information on data contained in this profile,
please contact Dubbo Regional Council at
ecdev@dubbo.nsw.gov.au**

DUBBO REGIONAL COUNCIL

Economic Profile

March 2023