

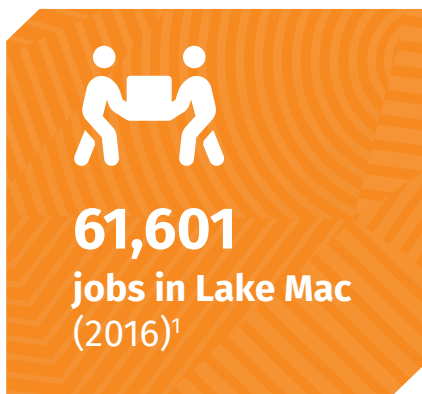
# KEY ECONOMIC INDICATORS 2020

LAKE  
MACQUARIE  
CITY



# ECONOMY

The Lake Mac economy continues to grow at a steady pace in line with the broader region



**26%** Lower Hunter  
**1.8%** NSW

## TOP EMPLOYMENT SECTORS (2016)<sup>1</sup>



**11,135**  
Health Care and  
Social Assistance



**8,355**  
retail



**7,172**  
construction

## LARGEST EMPLOYMENT CHANGE (2011-2016)<sup>1</sup>



**+3,531**  
Health Care and  
Social Assistance



**+3,172**  
construction



**-1,379**  
manufacturing



**48%**  
of employed residents  
work in the City  
Up from **43%** in 2011  
(2016)<sup>1</sup>



**4.3%**  
unemployment rate  
**4.5%** NSW,  
**5.2%** Australia  
(2019)<sup>2</sup>



**22%**  
of employed residents  
have a Bachelor Degree  
or higher  
**22%** Hunter Region,  
**33%** NSW (2016)<sup>1</sup>



**\$49,545**  
median employee  
annual income  
**\$49,815** NSW,  
**\$49,083** Australia  
(2017)<sup>3</sup>

# ECONOMY



**\$19.9 billion**  
economic output  
(2018)<sup>4</sup>

**19%** of  
Hunter Region

**1.7%**  
of NSW

Up **\$2.7 billion**  
since 2013



**\$10.65 billion**  
Gross Regional  
Product (2018)<sup>4</sup>

Up **\$4.15 billion**  
since 2008



**\$172,839**  
per worker Gross  
Regional Product  
(2018)<sup>4</sup>

**\$193,625** **\$179,986**  
Hunter Region NSW

## TOP SECTORS BY ECONOMIC OUTPUT (2018)<sup>4</sup>



**\$3.3 billion**  
construction



**\$2.7 billion**  
manufacturing



**\$2.6 billion**  
retail, hiring and real  
estate services

## LARGEST OUTPUT CHANGE (2013-2018)<sup>4</sup>



**+\$1.7 billion**  
construction



**-\$1.4 billion**  
manufacturing



**-\$643 million**  
mining

# BUSINESS



**13,132**  
active businesses  
(2019)<sup>5</sup>



**804**  
business have an  
annual turnover of  
more than **\$2million**  
(2019)<sup>5</sup>

**98%**  
employ 19 or less people

up by **166**  
businesses since 2017

## BUSINESS BY LOCATION (2018)<sup>6</sup>



**1,472**  
economic centres



**1,113**  
industrial areas



**546**  
local centres



**336**  
business parks

# DEVELOPMENT

**Development approvals and completions are above trend with a strong housing pipeline**



**1,232**  
dwelling completions  
(2018/19)<sup>7</sup>

**706**  
detached

**526**  
attached dwellings

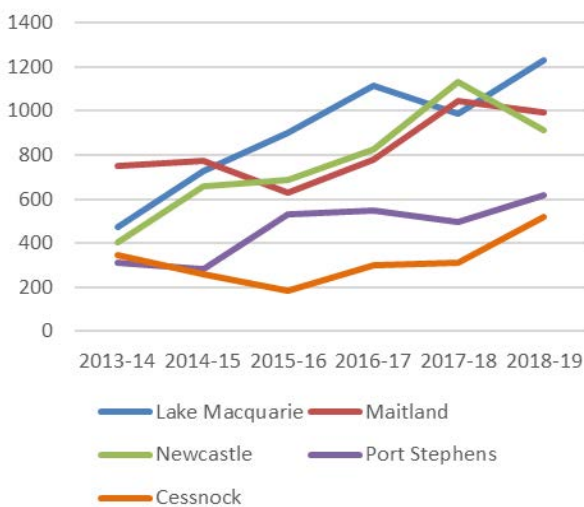


**1,330**  
dwelling approvals  
(2018/19)<sup>7</sup>

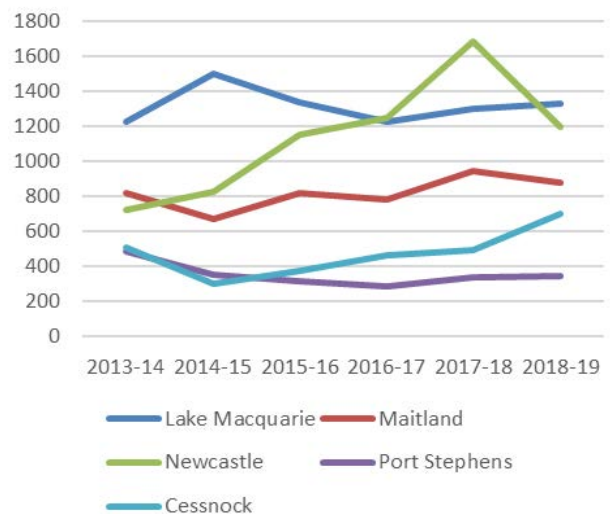
**695**  
detached

**635**  
attached dwellings

Dwelling Completions



Dwelling Approvals



# DEVELOPMENT

## DEVELOPMENT PIPELINE

### UNDEVELOPED ZONED LAND (2018/19)<sup>6,8</sup>



**693ha**  
greenfield residential



**99ha**  
industrial



**14ha**  
business park



**33ha**  
commercial



**17,000**  
dwellings in the  
development pipeline  
across **610** sites  
(2019)<sup>8</sup>



**77%**  
of the residential  
development pipeline is  
on the western side of  
the lake (2019)<sup>8</sup>



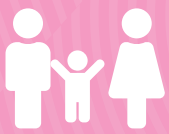
**6,456**  
lots/dwellings  
under construction,  
**5,145** greenfield  
lots/dwellings, **1,311**  
infill lots/dwellings  
(2019)<sup>8</sup>



**3,507**  
lots/dwellings approved  
and awaiting construction,  
**1,829** greenfield lots/  
dwellings, **1,678** infill  
lots/dwellings  
(2019)<sup>8</sup>

# POPULATION

## Population growth remains steady in line with the long-term trend



**205,901**  
residents  
(2019)<sup>9</sup>

**35%**  
of Lower HUNter  
**2.5%**  
of NSW



**1,207**  
population growth  
(2018/19)<sup>9</sup>

**74%**  
Lake Macquarie  
West

**26%**  
Lake Macquarie  
East



**404**  
natural increase

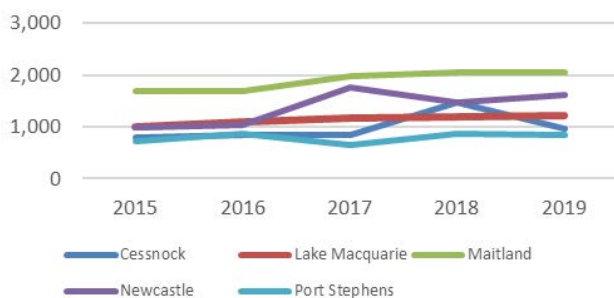


**240**  
net internal  
migration

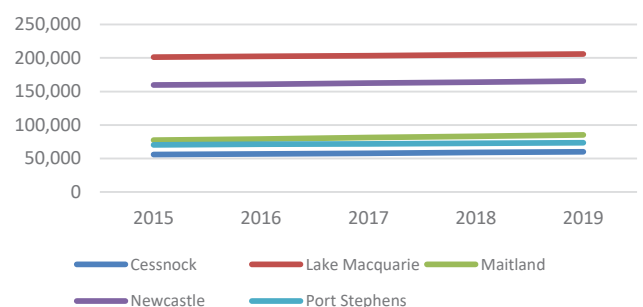


**563**  
net overseas  
migration

Annual Population Growth



Total Population



# POPULATION



## MEDIAN AGE<sup>1</sup>



**42**  
Lake Mac

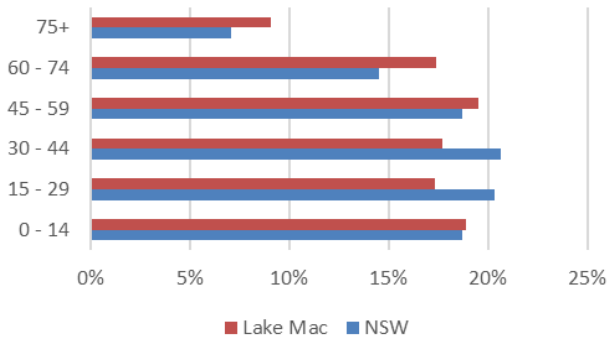


**37**  
NSW



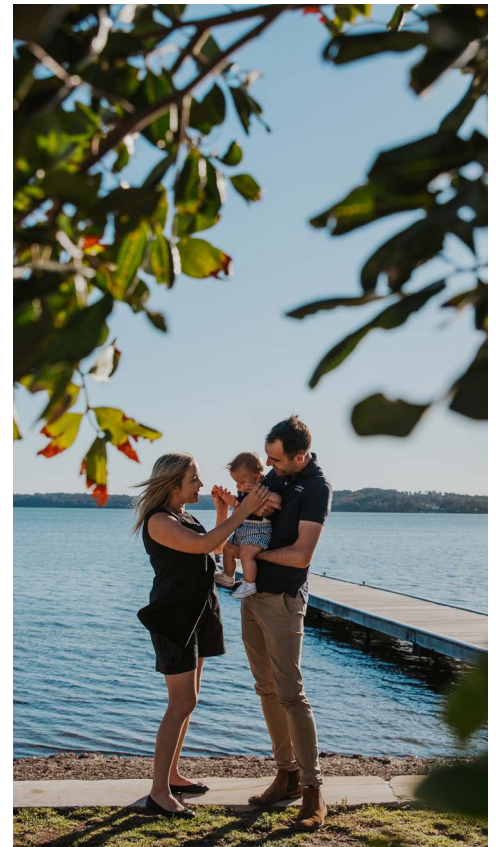
**37**  
Australia

## AGE PROFILE<sup>1</sup>



**61%**  
working age  
population  
(15-64 years)<sup>1</sup>

**65%**  
NSW  
**65%**  
Australia





# HOUSING

Matching housing types with preferences continues to be a key issue for the city



**82,595**  
dwellings in  
the City <sup>1</sup>

## HOUSING TYPE<sup>1</sup>



**85%**  
seperate



**13%**  
medium density



**1%**  
high density



**9%**  
of dwellings were unoccupied  
**11% Hunter, 9% NSW**



**72%**  
of dwellings are owned outright,  
or owned with a mortgage  
**65% Hunter, 61% NSW**



**21%**  
of dwellings were  
privately rented  
**26% Hunter, 29% NSW**



**40%**  
of dwellings had three or  
more residents  
**38% Hunter, 44% NSW**



**76%**  
of dwellings had three or more  
bedrooms  
**72% Hunter, 65% NSW**

# HOUSING

## HOUSING MARKET

### MEDIAN WEEKLY RENTAL VALUES (2019)<sup>10</sup>



**\$360**  
two bedrooms

**\$420**  
three bedrooms

**\$500**  
four or more  
bedrooms



**+2.5%**  
annual change in  
median rent  
(all dwellings)

**2%**  
Hunter

**-2%**  
NSW

### MEDIAN DWELLING SALE PRICE (2019)<sup>10</sup>



**\$560k**  
all dwellings



**\$575k**  
non-strata



**\$450k**  
strata



**+2.5%**  
annual change in  
median dwelling sales  
price (all dwellings)  
-2% NSW



**4.3%**  
of dwellings in the  
city were sold in  
2018/19

# SOURCES

1. ABS, Census of Population and Housing, 2016
2. Department of Education, Skills and Employment, Small Area Labour Markets, 2019
3. ABS, Personal Income in Australia, 2017
4. REMPLAN Economy, 2019
5. ABS, Counts of Australian Businesses, including Entries and Exits, 2019
6. Lake Macquarie City Council, Employment Lands Survey, 2018
7. Department of Planning and Industry,  
Greater Newcastle Urban Development Program, 2019
8. Lake Macquarie City Council, Urban Development Program, 2019
9. ABS, Regional Population Growth, Australia, 2019
10. Department of Communities and Justice, Rent and Sales Report, 2019