

# PORT STEPHENS 2020 ECONOMIC SNAPSHOT

## THE ECONOMY

Home to **72,695** PEOPLE,  
Port Stephens supports

**27,346**  
JOBS



and has an annual  
economic output of

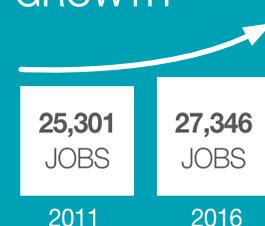
**\$12.3**  
BILLION



## POPULATION GROWTH FORECAST



## JOBS GROWTH



## GROSS REGIONAL PRODUCT

Port Stephens' Gross  
Regional Product  
(GRP) is estimated at

**\$5.3**  
BILLION



## VISITOR ECONOMY

**\$2.7**  
MILLION  
visitor nights  
in 2019/20

**\$569**  
MILLION  
visitor expenditure  
in 2019/20

**2,093**  
JOBS



## NEWCASTLE AIRPORT

**1.25M**  
passengers

**1.27M**  
passengers

**1.28M**  
passengers

2016/17

2017/18

2018/19

## INDUSTRY VALUE ADDED PROFILE

The total value added to Port Stephens is estimated at \$5.0 billion.



## DEFENCE, AVIATION & AEROSPACE

**\$1.7**  
MILLION  
in output

**\$986**  
MILLION  
in value add

**\$670**  
MILLION  
in wages  
and salaries

**2,876**  
JOBS



## MANUFACTURING

**\$3,638**  
MILLION  
in output

**\$468**  
MILLION  
in value add

**\$309**  
MILLION  
in wages  
and salaries

**3,225**  
JOBS

## TOTAL LABOUR FORCE

It is estimated that **27,346** people work in Port Stephens

**64%** of the workforce works **FULL TIME**

**5,869** technician and trade workers

## WORKFORCE GROWTH FORECAST

working age population growth

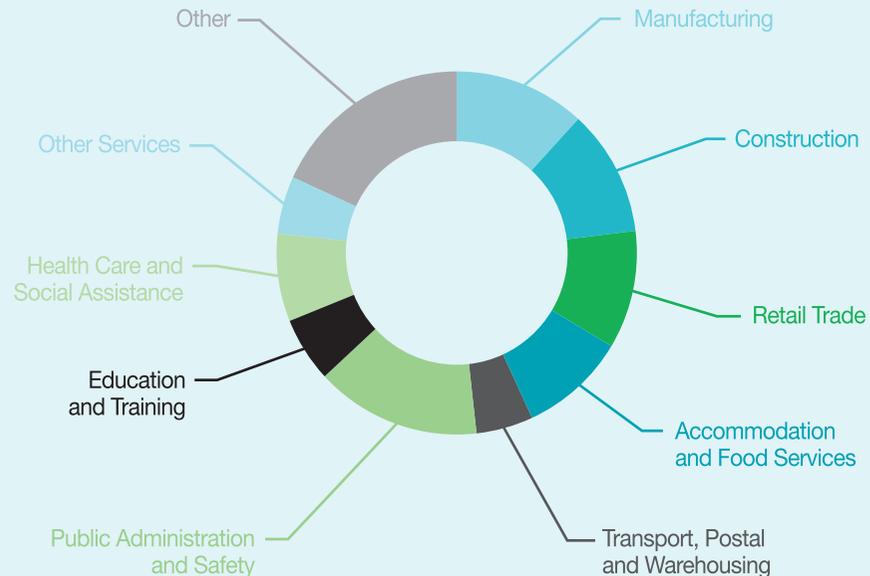


## RESIDENT QUALIFICATION LEVEL

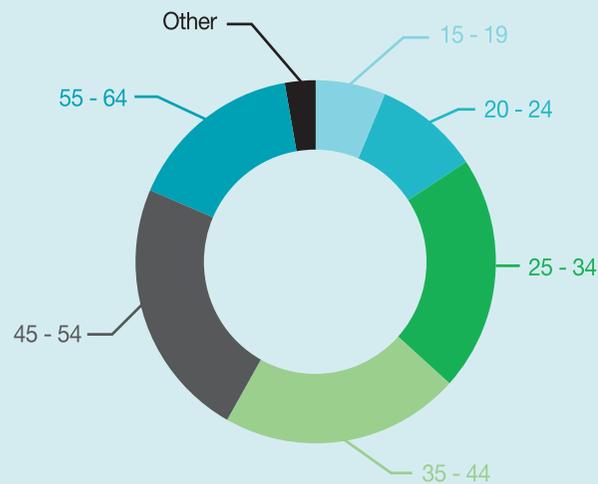
Postgraduate degree level	Graduate diploma	Bachelor degree	Certificate level
3%	2%	14%	48%

**65%** of residents have a certificate level qualification or higher.

## EMPLOYMENT BY INDUSTRY



## WORKFORCE BY AGE



## EDUCATION

Top three qualifications of residents

- ① **6,926** Engineering & Related Technologies
- ② **5,486** Management & Commerce
- ③ **3,055** Health

**+ 2,756** currently undertaking tertiary studies

**+ 2,853** high school students – our future workforce

## EDUCATIONAL FACILITIES

**43** Educational facilities

**5** High schools

**20** Primary schools

**18** Preschools



THE UNIVERSITY OF  
**NEWCASTLE**  
AUSTRALIA

Ranked in top 3% of universities globally

## INVESTMENT PIPELINE

### PRIVATE

- **\$28 M** – Energy Renaissance lithium ion battery manufacturing facility
- **\$14 M** – Worimi Local Aboriginal Land Council eco-tourism facility
- **\$450 M** – AGL Gas-Fired Power Station
- **\$11.76 M** – Astra Aerolab Aviation & Defence Precinct
- Irukandji Shark, Ray and Turtle Centre

### PUBLIC

- **\$1.6 B** – M1 Pacific Motorway extension
- **\$6.8 M** – National Parks Tomaree Coastal Walk
- **\$275 M** – Duplication of Nelson Bay Road
- **\$6.4 M** – Birubi Information Centre
- **\$5.8 M** – Port Stephens Fisheries Institute
- **\$7.5 M** – Port Stephens Koala Sanctuary
- **\$15.9 M** – Public infrastructure and town centre upgrades
- **\$80 M** – Kings Hill Residential Development
- **\$10 M** – Tomaree Multi Function Sports Complex

## BUILDING APPROVAL VALUES

Year	Residential (\$M)	Non-residential (\$M)
2019-20	\$110,518	\$83,104
2018-19	\$106,901	\$43,708
2017-18	\$141,652	\$43,550
2016-17	\$111,001	\$324,184

## DEVELOPMENT APPLICATIONS

775 Development applications lodged with an average turnaround time of **33 days**.

## REGISTERED BUSINESSES



## INDUSTRIAL LAND VALUE (TOMAGO, HEATHERBRAE, WILLIAMTOWN)

### AVERAGE NET FACE RENTS (\$/m<sup>2</sup>)



Prime

Low: **\$100** High: **\$127**

Secondary

Low: **\$80** High: **\$95**

### AVERAGE LAND VALUES (\$/m<sup>2</sup>)



Prime

Low: **\$200** High: **\$250**

Secondary

Low: **\$150** High: **\$190**

### AVERAGE CAPITAL VALUE\* (\$/m<sup>2</sup>)



Prime

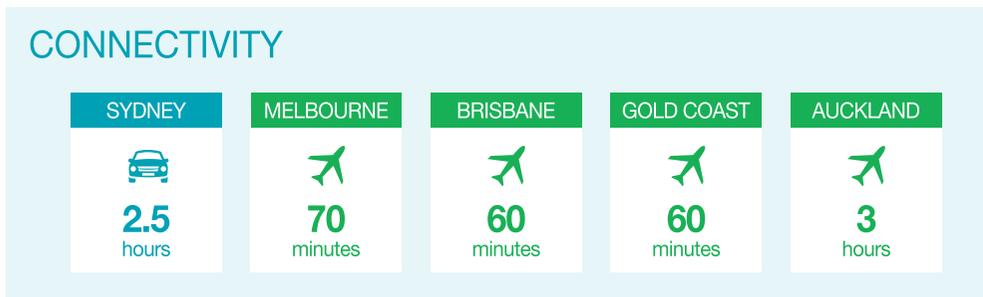
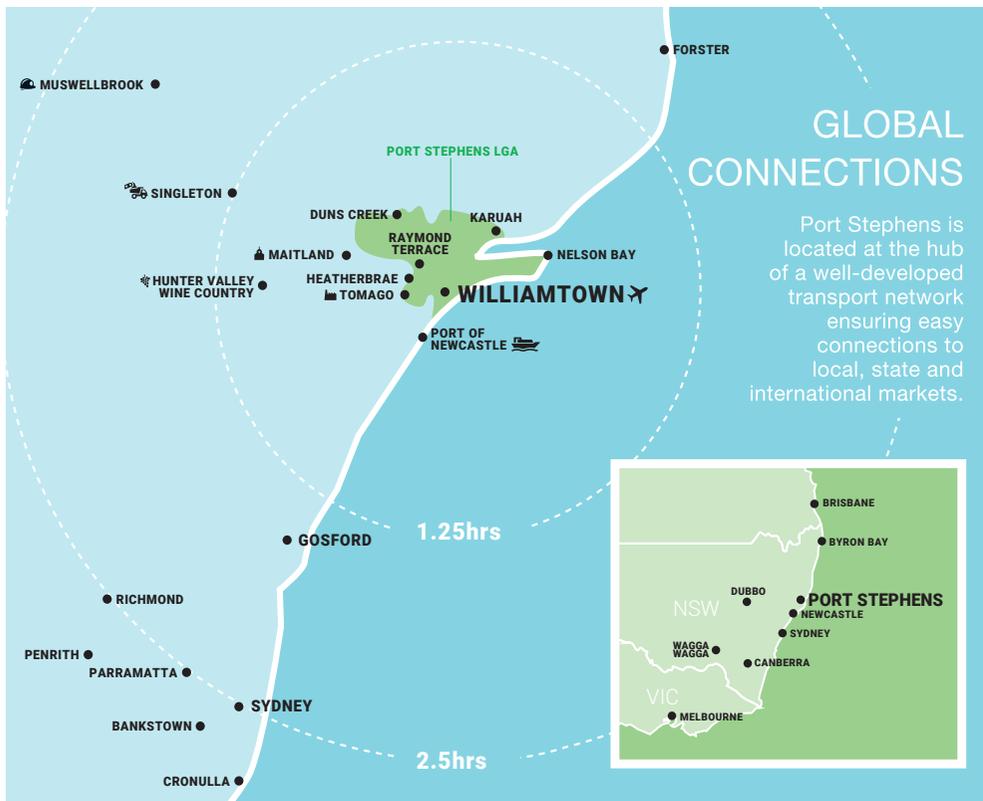
Low: **\$1,350** High: **\$1,700**

Secondary

Low: **\$1,000** High: **\$1,250**

## TOWN CENTRE OCCUPANCY





Median house and unit value  
(Source: realestate.com.au November 2020)

Region	House (buy)	House (rent)	Unit (buy)	Unit (rent)
Nelson Bay	\$645,000	\$448 pw	\$440,000	\$365 pw
Raymond Terrace	\$400,000	\$410 pw	\$288,000	\$300 pw