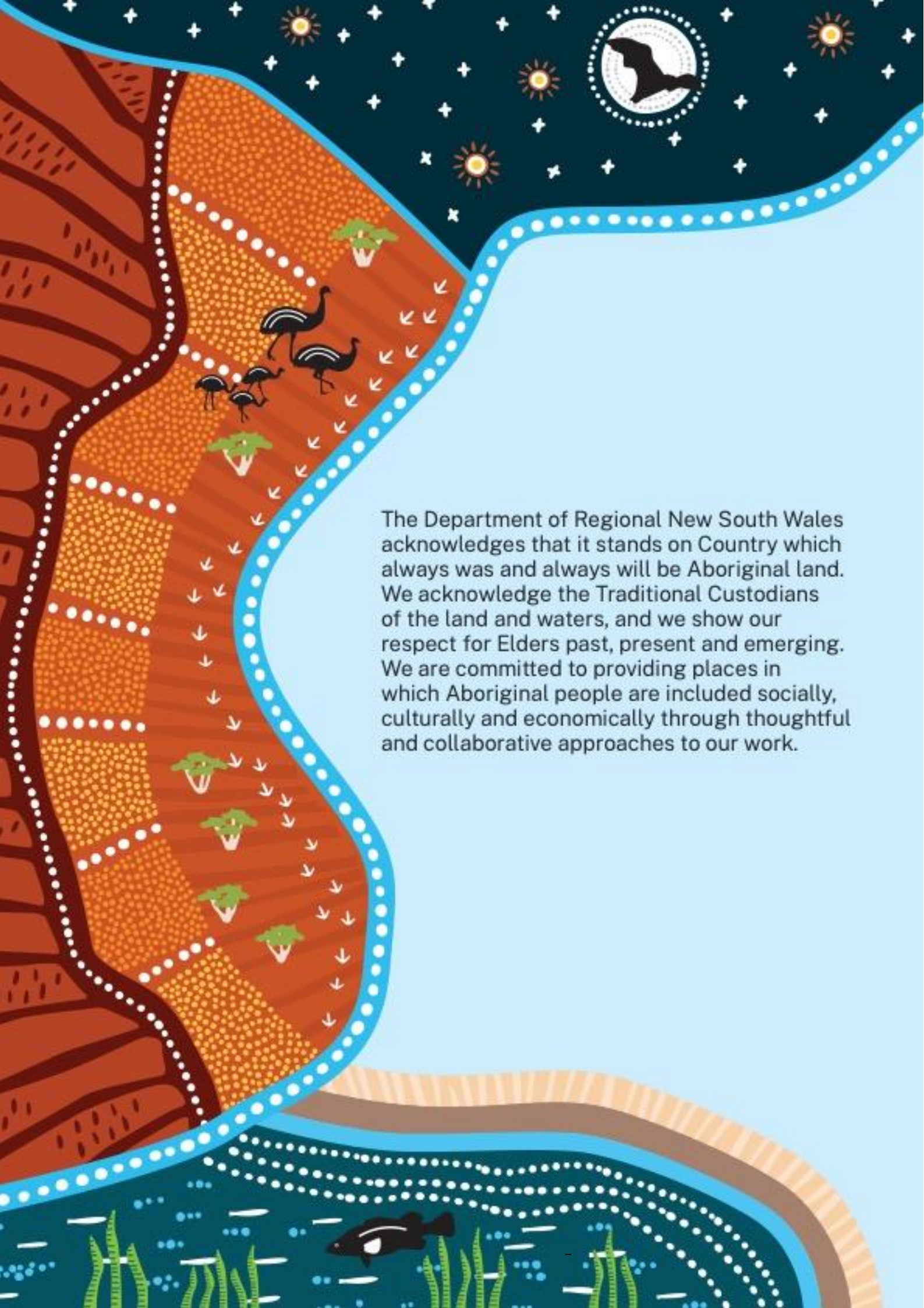


Southern New England High Country Regional Economic Development Strategy – 2023 Update





The Department of Regional New South Wales acknowledges that it stands on Country which always was and always will be Aboriginal land. We acknowledge the Traditional Custodians of the land and waters, and we show our respect for Elders past, present and emerging. We are committed to providing places in which Aboriginal people are included socially, culturally and economically through thoughtful and collaborative approaches to our work.

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On Country – Artwork by Mumbulla Creative

"On Country" captures the many different countries located within the Department of Regional NSW footprint. Only part of the image is shown on the Acknowledgement of Country page. The regions included in this partial image are detailed below.

The Far West region of NSW is represented by red earth plains, Mallee scrubs and an abundant emu population. Freshwater countries are referenced by the expansive network of rivers stretching through the regions. The Riverina Murray region is represented by the roots of a river redgum on the banks of a river, and a large Murray Cod can be seen in the river. The night sky features as it plays an important navigational and story-telling role in traditional life.

Cover image: Curtis Park, Armidale. Photo credit: Armidale Regional Council

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1. Executive Summary

Changes in the Southern New England High Country region since 2018

In 2018, the NSW Government developed Regional Economic Development Strategies (REDS) for 38 Functional Economic Regions (FERs) across regional NSW. Since publication, regional NSW has endured shocks including bushfires, floods, COVID-19 and the mouse plague, and significant new economic opportunities have emerged. The 2023 REDS Update provides an updated evidence base to guide governments in making policy and investment decisions to enhance resilience and drive sustainable, long-term economic growth in regional NSW.

The Southern New England High Country region has seen significant investment delivered since 2018, with additional projects in the planning or delivery stages



\$27 million committed to the **Malpas Dam Wall rising**, which will enhance water storage in the region and improve resilience to flooding.



More than **\$6.5 million** committed to deliver the **Armidale Regional Business Park**.



Over **\$10.7 billion** forecast private investment into the **New England Renewable Energy Zone (REZ)**.



\$6.5 million to deliver upgrades at major tourism attractions including **Wollomombi Falls, Cathedral Rock and Ebor Falls**.

The region has seen rising job vacancies since 2018, steady unemployment levels and increasing house prices



The region's population declined by **1.3% between 2018 and 2021**.



Housing vacancy rates were **1.2% in August 2022**, with median house prices having risen by an average of **74% since 2018**.



The proportion of the population **over 55 years** has increased **1.2%** since 2018.



Unemployment has remained steady since 2018, while **job vacancies reached an all-time high of 1,456 in 2022**.

Agriculture, education and training and tourism continue to be drivers of economic growth in the region



Agriculture

+ **7.1%** Year-on-Year (YoY) growth from 2011-2020

\$ 336 million Gross Value Added (GVA) in 2020

2,324 jobs supported in 2021



Education and training

+ **3.4%** YoY growth from 2011-2020

\$ 354 million GVA in 2020

2,983 jobs supported in 2021



Tourism

+ **2.0%** YoY growth from 2011-2020

\$ 325 million visitor spend in 2021

2,670 jobs supported in 2021

Key themes from local consultation

Stakeholders from the Southern New England High Country region have highlighted sustainable growth of their population, as well as the tourism and renewable energy sectors, as being priorities for the region.

Expanding the visitor economy



The region sees a key economic opportunity for expanding tourism, leveraging existing and planned nature-based tourism endowments including Ebor Falls, Cathedral Rock, Oxley Wild Rivers National Park and the New England Rail Trail.

Planning for the New England Renewable Energy Zone



Planning and development activities associated with the New England REZ were noted as a high priority for the region, with a need to manage growth carefully to ensure long-term benefits accrue to the community beyond the investment intensive construction phase.

Facilitating sustainable population growth



The need to attract, develop and retain a skilled workforce to support population growth and meet the needs of local business and industry was highlighted as a key priority.

Southern New England High Country REDS - 2023 Update strategies and enablers

Strategies	Enablers
<p>Secure lasting community benefits from New England REZ investment through a connected local workforce, accommodation and industry development.</p>	<ul style="list-style-type: none"> • Implement relevant recommendations in the forthcoming Regional Housing Delivery Plan to address the impact of major projects and support expansion of workforce housing. • Identify opportunities within the circular economy to support the development of skills needs in the renewable energy sector, and outline training and employment pathways to upskill and/or retrain the local workforce.
<p>Grow the local education sector as the regions unique and defining specialisation.</p>	<ul style="list-style-type: none"> • Develop a strategy to enhance the local education offering, including enhancing collaboration between education providers and industry through an ongoing engagement forum. • Increase agtech adoption through the Farms for the Future initiative by working with industries to upskill in the use of pilot technologies.
<p>Innovate and grow local agribusiness through world-class local research and innovation.</p>	<ul style="list-style-type: none"> • Support agribusiness by implementing the Gwydir and North Coast Regional Water Strategies to improve water security. • Identify opportunities to support flexible land use zoning to assist with industry innovation and diversification.
<p>Lift population growth through local liveability investment, visitor economy expansion and promotion of the region.</p>	<ul style="list-style-type: none"> • Support the development of nature-based tourism opportunities and infrastructure through private, commercial and government partnerships.

2. About the 2023 REDS Update

In 2018, the NSW Government and local councils developed a series of REDS for 38 Functional Economic Regions (FERs) across regional NSW. FERs are made up of one or more Local Government Areas (LGAs) that work together to create smaller economies with strong economic links.

Supporting the *20-Year Economic Vision for Regional NSW*, the REDS set out a place-based vision and framework for economic development for each FER. The REDS identify each FER's endowments, industry specialisations and key vulnerabilities and opportunities, and outline economic development strategies and actions to leverage these strengths.

Since 2018, regional NSW has endured many challenges including drought, bushfires, floods, COVID-19 and the mouse plague. At the same time a range of broader state-wide trends and actions continue to change the economic landscape across regional NSW, including digital transformation, increased remote working and the shift towards net zero. These challenges and trends have altered the landscape of economic development in many regions and created new opportunities for growth.

The 2023 REDS Update provides an updated evidence base to guide governments in making policy and investment decisions to enhance resilience and drive sustainable, long-term economic growth in regional NSW. The objectives of the update are to:

1. **Highlight progress:** reflect on significant initiatives and investments that have supported progress against the key strategies and actions in the 2018 REDS.
2. **Capture major changes:** identify and assess the impacts of major changes to regional economies since 2018, including the effect of recent shocks such as bushfires, droughts, floods, mouse plagues and the COVID-19 pandemic.
3. **Identify strategic opportunities:** identify key strategic opportunities and vulnerabilities for engine and emerging industries, as well as any changes to local endowments.
4. **Set the foundation for the future:** review, affirm and/or adjust the 2018 strategies, including consideration of new strategies to meet emerging priorities, to ensure they remain relevant.
5. **Identify key enablers to guide future action:** develop a non-exhaustive list of priority enabling actions that will support the 2023 REDS Update strategies.



Figure 1: Merilba Estate Wines, Uralla. Photo Credit: Destination NSW.



Figure 2: Dangar Falls in Oxley Wild Rivers National Park. Photo credit: Josh Smith.

3. About the Southern New England High Country region

The Southern New England High Country FER is situated on the Northern Tablelands in northern NSW. The region is around halfway between Sydney and Brisbane on the main inland transport route via the New England Highway and is approximately 200 kilometres inland from the NSW east coast. The region includes the Armidale, Uralla and Walcha Local Government Areas (LGAs). The key regional city is Armidale, with other significant towns being Guyra, Uralla and Walcha.

Total area covered (km ²)	18,108
Population (2021)	38,343
Armidale Regional	29,332
Uralla	5,993
Walcha	3,018
Size of the economy (2020)	\$2.509 billion
Total employment (2021)	16,610

Source: ABS Estimated Resident Population (2021), REMPLAN (2020), ABS Census (2021)









Figure 3: Map of the Southern New England High Country Functional Economic Region.

4. The 2018 Southern New England High Country REDS and 2020 Bushfire Addendum

In the 2018 Southern New England High Country REDS, the region was actively pursuing growth of its industry specialisations, in particular tourism and agriculture. Endowments recognised in the document spanned natural, social and infrastructure assets, many of which were central to the approach to enabling economic development outlined for the region.




Following the 2019-2020 bushfires, the NSW Government developed the 2020 Southern New England High Country Bushfire Impact Addendum, which offered 14 additional areas of strategic focus for the region, with a focus on building resilience in the region and aiding recovery from the fires.

2018 Southern New England High Country strategies

	Strengthen the region's connectivity
	Secure the inputs for growth
	Strengthen, consolidate and grow key sectors
	Promote an attractive and desirable lifestyle
	Effective marketing and promotion
	<p>In addition to the core strategies articulated in the 2018 REDS, the 2020 Southern New England High Country Bushfire Impact Addendum outlined 14 short, medium, and long-term priorities focused on:</p> <ul style="list-style-type: none"> • Recovery - overcoming direct and indirect damage sustained by the agriculture, tourism and horticulture sectors. • Resilience - pursuing growth and diversification opportunities which may improve the region's economic and community resilience.

2018 Southern New England High Country specialisations

The industry specialisations below were identified as comparative advantages for the Southern New England High Country region in the 2018 REDS, based on employment concentrations.

	Agriculture, forestry and fishing
	Tertiary education
	Horticulture

2018 Southern New England High Country endowments

The Southern New England High Country region is home to a range of physical, institutional, built, and human endowments. These endowments play a role in enabling growth across the 2018 industry specialisations of agriculture, horticulture and tertiary education.


















Endowment	Relevant 2018 specialisation
Tourism and glasshouse horticulture climate (four distinct seasons)	 
Good quality soil	 
National parks, world heritage areas and state forests	
Road, rail and airport infrastructure	  
NBN infrastructure	  
Education, lifestyle and other facilities	  
Established institutions and clusters	  



Figure 4: Autumn foliage covering the Gostwyck Chapel in Uralla. Photo credit: Destination NSW.

5. The big picture: Shocks and trends impacting the Southern New England High Country region since 2018



Figure 5: Lambing season in Walcha LGA. Photo credit: Walcha Council.

Significant events impacting major industries

A sustained period of drought, followed by major bushfires and flooding, had severe environmental and economic implications for the region. The COVID-19 pandemic further challenged the region, with local businesses feeling the impacts of significant movement and operating restrictions. During the period 2018 to 2022, the region had 15 disaster declarations ^[1] and received \$15.82m in disaster recovery grants funding.^[2] Recovering from these events and developing both industry and community resilience continues to represent a key priority for the region.

Drought

As shown in Figure 6, similar to many parts of NSW, the region experienced extreme drought between 2017 and 2020.

The water shortage across the region resulted in a severe lack of feed for cattle and had a significant impact on agricultural production.^[3] It has been subsequently estimated that gross regional product in the region was 11% lower in 2019-20 as a result of the drought, demonstrating the significant impact on agricultural output in the region.^[4]

In addition, water security for urban use and human consumption was a major concern as rivers and dams dried up in the region, with significant water restrictions required to manage demand.^[5]

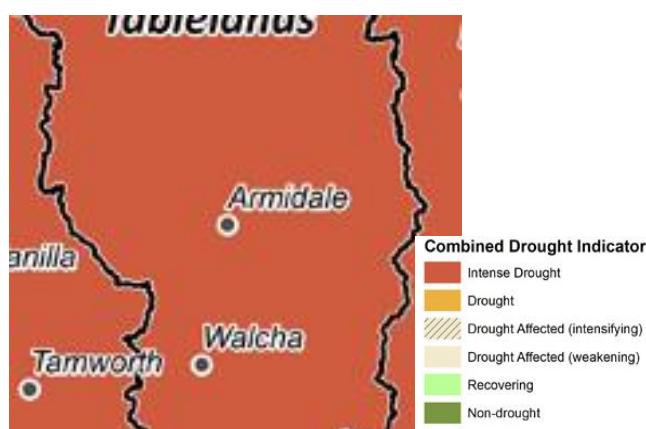


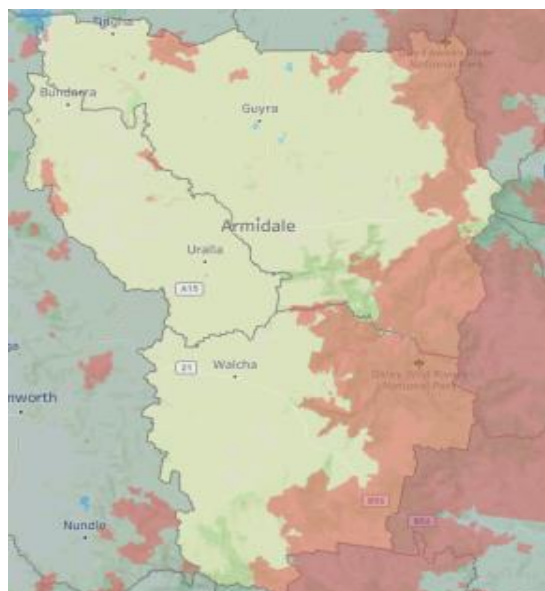
Figure 6: Combined Drought Indicator, 12 months to 31 December 2019 (Department of Primary Industries, 2020).

Bushfires

The 2019-2020 bushfire season was catastrophic across significant parts of regional NSW, including a significant proportion of the region. The bushfires are estimated to have burnt approximately 27% of the region (around 4,892 square kilometres), with around 100 houses and facilities damaged or destroyed.^[6] Total damage to the region's economy was estimated to be around \$50 million.^[7]

The bushfires had a significant impact on agriculture in the region, with more than 300 livestock reported dead, and damage to infrastructure including buildings and fences.^[6]

Additionally, the region's visitor economy suffered a visitation downturn as a result of the bushfires. This was exacerbated by the closure of key roads in the region, including the Oxley Highway and the temporary closure of a number of national parks and their attractions.^[6]



■ Bushfire impacted

Figure 7: 2019-20 bushfire impacted areas in the Southern New England High Country region.

Mouse plague

Parts of the Southern New England High Country region were impacted by the mouse plague event that occurred in 2021.^[8] While not all the region was as heavily impacted as some other parts of regional NSW, the mouse plague still caused damage to residential properties, infrastructure and equipment, along with crops and stored feed.^[9]

To support impacted communities, the NSW Government made available up to \$95 million for primary producers in financial need, and \$45 million for the Small Business and Household Mouse Control Rebate. A total of \$731,296 was paid to 1,482 households and small businesses in the region under the rebate program.

COVID-19

The region was significantly impacted by COVID-19 operating restrictions and travel bans with 29% of businesses in the region reporting the pandemic negatively impacted their business.^[11] There was also a sustained increase in income support recipients after March 2020, with Jobseeker recipients increasing by 37%, while Health Care Card recipients rose by 21% from March to June 2020.^[12]

The region's population level was also directly impacted by the significant restrictions placed on operations of the University of New England (UNE) during the COVID-19 pandemic, which saw a significant reduction in the number of students on campus during 2020 and 2021.^[13] Stakeholders noted during consultation that this is likely to have been a significant contributor to the reduction in population in the region observed during 2020 and 2021 (see page 21).

Floods and storms

Similar to many parts of NSW, the Southern New England High Country region experienced heavy and sustained rain at various times between 2020 and 2022. Rainfall levels were well above average in all three years, causing significant damage to silage and crops, as well as negatively impacting the health of livestock.^[14] Some localised flooding events also caused infrastructure and property damage, such as that experienced at Ben Lomond in March 2021, and in parts of Armidale in August 2021 when the Dumaresq creek overflowed after heavy rain.^{[15][16]}

In October 2021, a funnel cloud tornado formed without warning in Armidale, causing damage to homes, businesses and utility infrastructure across a four-kilometre path. Homes in the direct path of the tornado had roofs ripped off and cars were destroyed, with more than 100 calls to the NSW SES for help.^[17]

Macroeconomic trends shaping the region's future

Macroeconomic trends related to climate change and the shift towards net zero have played a significant role in the development of the Southern New England High Country region since 2018 and will have a strong influence on its future. Given the increasing role of remote working, the impacts of natural disasters, and an increasingly central role in the shift towards net zero, the region faces both opportunities and challenges in building resilience against impacts, and leveraging competitive advantages associated with these key trends.

Trend	Opportunities and risks	
 <p>Digital Transformation</p>	<p>The COVID-19 pandemic has accelerated the uptake of the digital economy in Australia, with increased use of remote services including for the delivery of online education and telehealth.^[18]</p> <p>Digital technologies also present wide-ranging applications across industries and can support the economic development of regions through increased productivity in engine industries.</p> <p>In the Southern New England High Country region, digital transformation presents significant opportunities in the agriculture and education sectors. However, a focus is needed on ensuring enabling digital infrastructure is fit for purpose and able to meet increased demand from a range of users.</p>	<p>Increased remote working and online service provision can enable access to a greater labour pool for some employers and can support the expansion of small business through access to wider markets.</p> <p>Digital blackspots, unsuitable internet speeds and unfavourable geographic locations represent key barriers to technology adoption in agriculture.</p>
 <p>Changing Migration Patterns</p>	<p>Many parts of regional NSW have experienced above average rates of population growth in recent years, partly driven by COVID-19 related migration. This is evident in the population shift in 2020-21, with regional NSW gaining an additional 26,800 residents while Sydney declined by 5,200.^[19]</p> <p>This trend has not yet been observed in the Southern New England High Country region, with population declining over the COVID-19 period, likely a result of the impacts of operating restrictions at UNE.</p> <p>A return to normal university operations, alongside the increased prevalence of remote working and lifestyle benefits associated with the region can help to stimulate future population growth.</p>	<p>Population growth can put upwards pressure on house prices and lower housing vacancy rates, with flow on impacts for the community.</p> <p>It also can create greater demand for key population serving industries including health and education, which continue to face challenges associated with workforce shortages.</p>
 <p>Towards Net Zero</p>	<p>The shift towards net zero presents potential growth opportunities for the Southern New England High Country region, with the New England REZ currently being planned.</p>	<p>Major renewable infrastructure projects in the region may drain resources and skills away from other key industries in the region, thereby adding</p>



	<p>The REZ is forecast to deliver up to \$10.7 billion in private sector investment and support 1,250 construction jobs and 830 operational jobs.^[20]</p> <p>There may also be significant upstream and downstream supply chain opportunities for local business and industry, alongside the benefits associated with job creation and financial investment in the region.</p>	<p>to current workforce pressures.</p> <p>A lack of suitably skilled workers and targeted educational programs may represent potential inhibitors to capitalising on opportunities.</p>
 <p>Rising Uncertainty</p>	<p>The region has experienced a number of extreme climate events since 2018, including drought, bushfires, floods and a tornado. Climate events have had a significant and ongoing impact on local infrastructure and key local industries.</p> <p>As the frequency and intensity of these events are projected to increase in coming decades due to the impacts of climate change,^[21] there is a need to enhance climate resilience in the region.</p> <p>The need to build community and infrastructure resilience against unforeseen events will be critical to sustainable future growth.</p> <p>Enhancing supply chain resilience is also important for supporting growth given demonstrated impacts of geopolitical tensions and major global events.</p>	<p>Increased incidence of natural disasters elevates the risk of significant damage to infrastructure assets.</p> <p>Rising uncertainty places upward pressure on inflation, driving up input costs for business and industry.</p> <p>Increased risk of supply chain unreliability may affect business confidence and investment in agriculture and tourism.</p>



Figure 8: Malpas Dam. Photo credit: Armidale Regional Council.

6. Responding to change: Initiatives and investments since 2018

Since 2018, local councils, the NSW Government and other key organisations have delivered new and updated strategic documents and plans that help guide economic and community development in the region. These documents support the development of local enabling actions that contribute towards progress against key REDS priorities and strategies.

Strategies and plans	Relevant 2018 strategies
The New England North West Regional Plan 2041 sets the 20-year strategic land use planning framework for the region, aiming to protect and enhance the region's assets and plan for a sustainable future across the region.	
The New England Development Strategy outlines land use policies and principles for the three LGAs and provides planning context for the preparation of local environmental planning provisions.	
Each of the three councils have Local Strategic Planning Statements prepared by each council then outline town planning priorities and strategic directions to address planning and development needs in each LGA.	
The Walcha 2032 Community Strategic Plan (CSP) , Uralla Shire Community Strategic Plan 2022-2031 and Armidale's Advancing our Region CSP 2022-2032 Strategic Plan identify the main priorities and aspirations highlighted by the community for the three LGAs over the next decade.	
The Gwydir Regional Water Strategy and the North Coast Regional Water Strategy set out the long-term water plans for the region, with a focus on achieving a secure, reliable and resilient water supply that can meet the needs of communities, industry and the environment.	
The Destination Networks Country and Outback Destination Management Plan (DMP) 2022-2030 guides industry on priorities, strategies and required actions that will drive the growth of the visitor economy at a regional level. It specifically calls out Tamworth as a food and beverage experiential destination.	
The NSW Government has implemented a range of strategies to help support development of the visitor economy, including the Visitor Economy Strategy 2030 and initiatives to enhance access to major national parks.	
The Armidale Region Tourism Strategy 2018 – 2020 explored opportunities to advance the tourism industry in the Armidale region, with a focus on increasing visitor numbers, overnight stays and visitor expenditure.	
The Armidale City Activation Plan identifies as a priority action the development of activation plans for Armidale and Tamworth, so to provide a framework for identifying and reinforcing future opportunities in the major cities of the region, and to support improved co-ordination of investment across the New England region.	

Significant investments since 2018

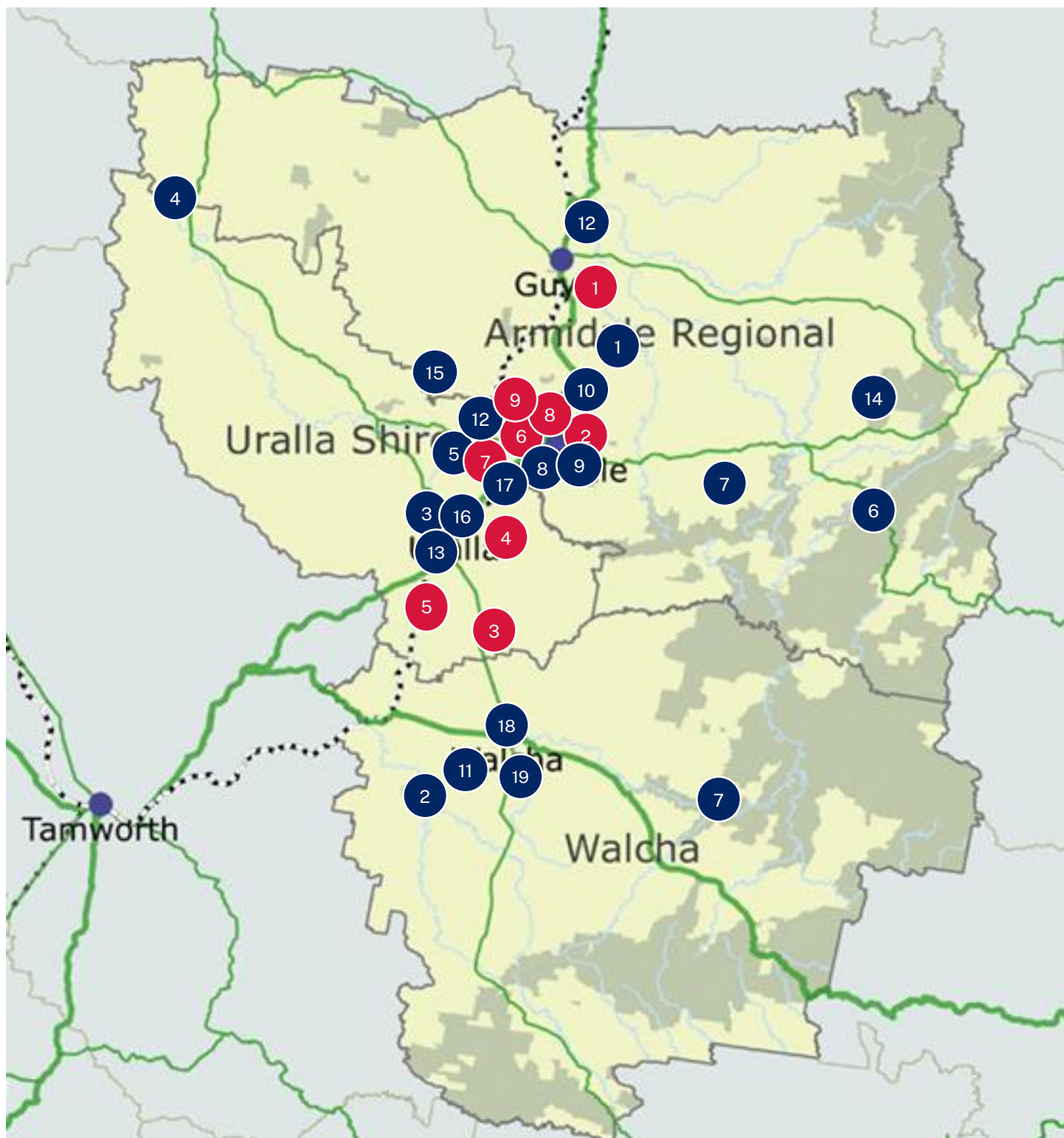
















Figure 9: Significant investment in Southern New England High Country since 2018.

Since 2018 the Southern New England High Country region has received significant local, state and federal funding, as well as substantial private investment, in particular to progress renewable energy projects. These investments are at varying stages of progress, with some delivered, some underway, and some investments still in the planning stage. Public investments have focused on projects that enhance water security, facilitating business and industry development and a range of projects increasing local and visitor amenity. Grant funding has played a role in many of these projects.































Major private investment since 2018

Investment	Estimated total project value	Relevant 2018 strategies
1 Costa Group Guyra tomato glasshouse expansion	\$80 million	
2 ANTG medical cannabis farm	\$7.7 million	
3 Salisbury Solar Project	\$734 million	
4 New England Solar Farm and Battery Project	\$1 billion +	
5 Thunderbolt Energy Hub – Wind Farm	Not available	
6 UNE Smart Region Incubator	Not available	
7 Australian Transport Museum Armidale	\$6.5 million	
8 Aerohealth Warehouse expansion	\$6.9 million	
9 UNE Boilerhouse Discovery Space ¹	\$15.25 million	

Major public investment since 2018

Investment	Estimated total project value	Relevant 2018 strategies
1 Malpas Dam wall raising	\$27 million	
2 Walcha off-stream storage dam	\$11 million	
3 Uralla Groundwater Project	\$1.5 million	
4 Bundarra sewerage scheme	\$8.8 million	
5 Armidale Regional Business Park	\$6.5 million	

¹ Project to be funded by contributions from UNE, the Abbott Foundation, the NSW Government and contributions from private donors.

6	Armidale-Kempsey road upgrades	\$227 million	 
7	Fixing Country Bridges program – Armidale and Walcha LGAs	\$8.4 million	  
8	Armidale Secondary College	\$63 million	 
9	Armidale Headspace Services expansion	\$4 million	
10	New England Fire Control Centre	\$6 million	
11	Walcha Aerodrome upgrades	\$1.61 million	 
12	Armidale and Guyra Saleyards upgrades	\$5 million	 
13	The Glen Precinct and Pioneer Park upgrades	\$2 million	 
14	Tourism upgrades – Wollomombi Falls, Cathedral Rock and Ebor Falls	\$6.5 million	   
15	Dumaresq Dam recreation area upgrade	\$3.9 million	 
16	Old Uralla Courthouse upgrade	\$0.93 million	 
17	Armidale Creeklands Masterplan - Stage 1	\$3 million	  
18	Walcha shared pathway extension	\$3.72 million	 
19	Walcha sporting upgrades – Memorial Baths, Skate Park, John Oxley Oval	\$2.3 million	 

Regional grant programs

The region has had \$57.47 million in NSW Government grant funding approved since 2018. Key programs in the region have been the Stronger Country Communities Fund, with \$18.07 million approved for a range of projects including sporting facility upgrades, town centre works and significant community projects.

Grant category	Approved funding
Community	\$21.71 million
Economic	\$19.94 million
Disaster recovery	\$15.82 million

Note: Total grant funding outlined above only includes programs managed by the Department of Regional NSW, accurate as at January 2023.

7. Southern New England High Country region 2023 economic snapshot

After a period of relatively stable population growth between 2011 and 2019, the region recorded a reduction in population growth during the COVID-19 pandemic

Population growth

Between 2011 and 2017, the region saw an average population growth rate of 0.39% (143 people per year), with population growth accelerating in 2016 and 2017, as shown in Figure 10. The rate of growth in the region has slowed since 2017, with negative population growth in 2020 and 2021.

During consultation, stakeholders noted this decline may largely be a result of the impacts of COVID-19 lockdowns on the operations of UNE, which has a significant on-campus residential population of students who move to the region to study. It is reasonable to expect this downwards trend will at least moderate, if not revert to positive growth in coming years given the easing of COVID-19 restrictions and return of in-person learning.

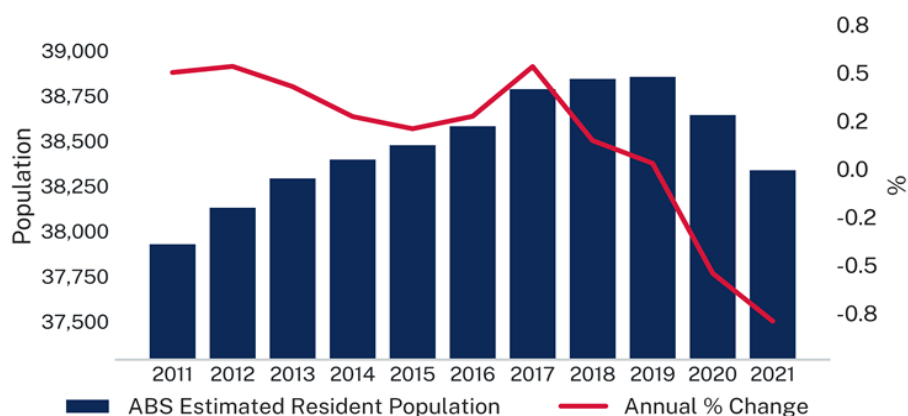


Figure 10: Southern New England High Country FER population growth, 2011-2021 (ABS ERP, July 2022).

Demographic profile

The Southern New England High Country region is characterised by a higher proportion of young people between 15-24 compared to the whole of NSW, as shown below in Figure 11. While this may indicate a degree of retention of younger people in the region, it is most likely reflective of the major education related assets in the region such as UNE and a number of independent boarding schools.

The lower proportion of the population in the prime working age cohort (25-55) compared to the NSW benchmark may indicate many young people leave the region after studying, despite opportunities for skilled workers in population serving sectors such as health care and emerging sectors such as renewable energy. A focus is needed on initiatives to encourage younger people to remain after they finish studying and to encourage people in their prime working age to move to the region.

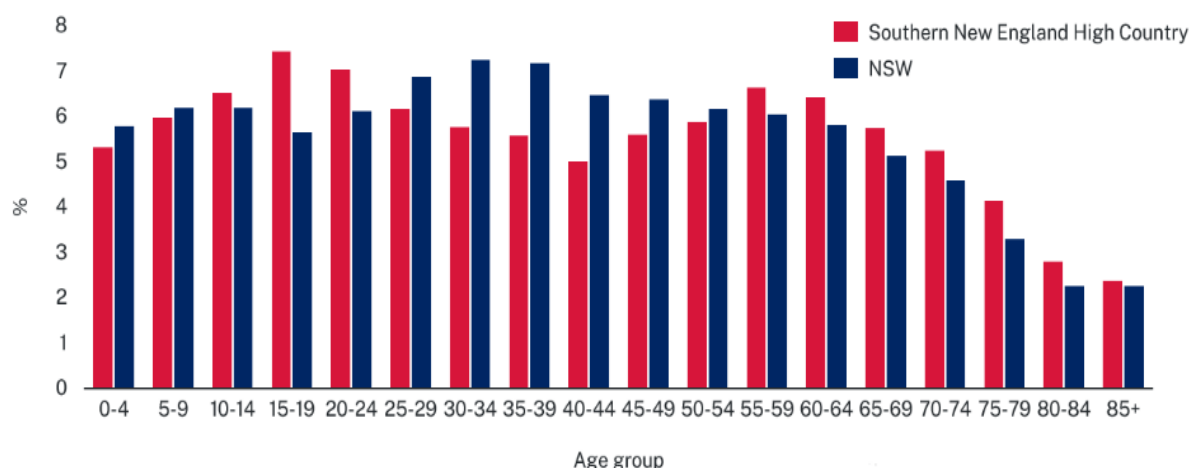


Figure 11: Southern New England High Country FER population by age, 2021 (ABS ERP, July 2022).

Strong house price growth and low vacancy rates are placing pressure on the region’s ability to attract skilled workers

The region has experienced a steep decline in housing availability and a moderate decline in housing affordability since 2018. This will need to be monitored given the likely influx of people associated with the New England REZ. Ensuring an adequate supply of housing in the region will be critical to enabling the successful delivery of significant renewable energy projects in the region.

Housing availability

Residential vacancy rates in the region have dropped significantly since the start of the COVID-19 pandemic, reducing from 4.1% in March 2020 to 1.2% in August 2022, with the return of students studying on campus in the region a likely factor for low rates recorded in 2021 and 2022 (see figure 12). Residential building approvals in the region have increased notably in 2021 and 2022, indicating a potential onset of new housing supply in coming years. Residential building approvals recorded an uplift from an average of four per month in the 2018-19 financial year to nearly nine per month in the 2021-22 financial year.

Housing affordability

As experienced in many parts of regional NSW, this heightened demand has led to significant growth in house prices. Following the initial economic shock of the COVID-19 pandemic where it is estimated median house prices in the region dropped by 6%, prices have increased significantly.^[22] Between June 2018 and June 2022, median house prices in Armidale increased by 53% to \$520,000, by 95% in Uralla to \$565,000, and by an estimated 27% in Walcha to \$330,000.^{[22][23]}

As at July 2021, the region had an estimated price-to-income ratio of 5.32 against the NSW ratio of 8.12, highlighting a relatively good level of housing affordability in the region compared to other parts of NSW.^[24] However, likely demand for housing associated with major project delivery in the region could lead to sustained price increases, with a flow through impact to affordability.

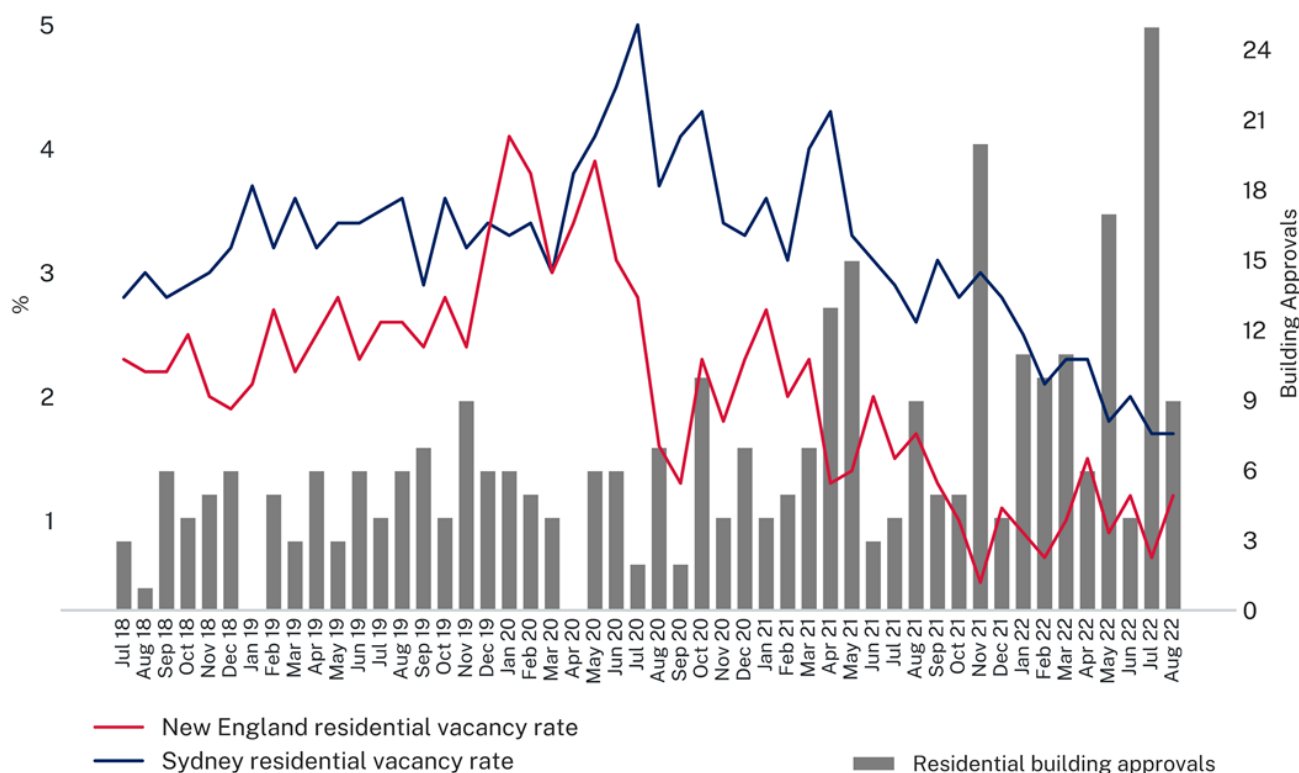


Figure 12: Southern New England High Country FER vacancy rate and building approvals, 2018-2022 (REINSW, 2022).

Note: REINSW vacancy data collection is not aligned with the FER boundary map, resulting in an overlap with other FERs. These results are therefore intended to provide an indication of housing vacancies in the region.

The region has seen unemployment levels remain relatively consistent since 2018, while job vacancies have more than doubled since 2020

The labour market in the Southern New England High Country region has seen a significant increase in job vacancies since mid-2020, despite major shocks to industry and the region is facing constrained labour market conditions. The region identified a need to further develop skilled workforce attraction and retention initiatives in the 2018 REDS, and this will need to remain an important priority for the region going forward.

Employment

As at June 2022, Armidale LGA had an unemployment rate of 6.6%, with Uralla and Walcha at 4.2% and 4.0% respectively, as shown in Figure 13. These rates are above the NSW benchmark of 3.3%. Throughout the acute phase of the COVID-19 pandemic, the region's unemployment rate increased steadily, before recording a downward trend in 2021.

As shown in Figure 14, job vacancies in the broader New England and North West region climbed to reach a record 1,456 in August 2022, having risen significantly from a low of 412 in June 2020. Occupations with particularly acute need for workers include carers and aides (107 vacancies), administrative workers (114 vacancies), medical practitioners and sale assistants (75 vacancies). The combination of a rising unemployment rate and rising job vacancies suggests a need to ensure that training programs in the region support the development of in-demand skills.

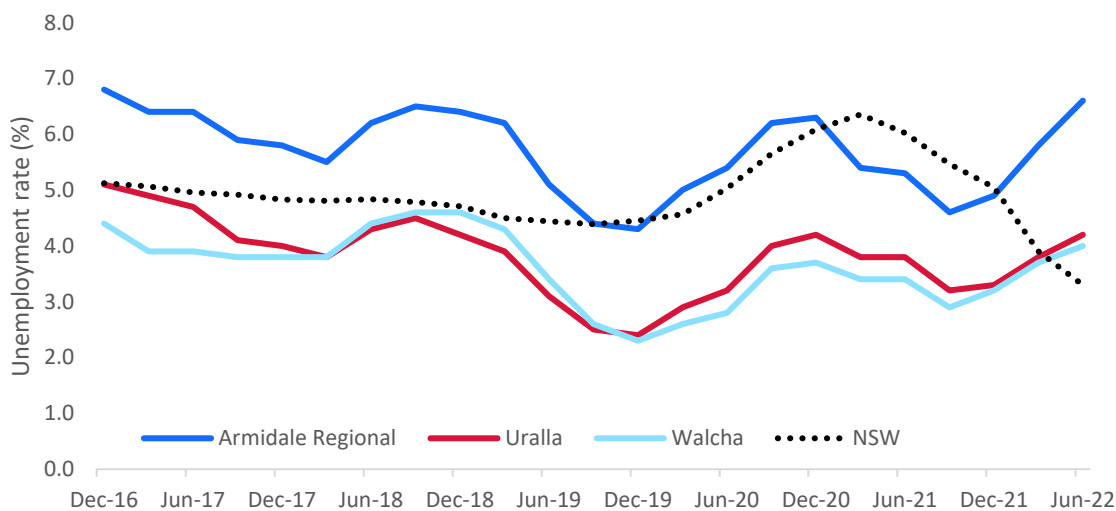


Figure 13: Southern New England High Country FER unemployment rates (%), 2016-2022 (National Skills Commission, 2022; ABS Labour Force, 2022).



Figure 14: Job vacancies, Tamworth and North West region (2018-2022) (Regional IVI, National Skills Commission, 2022).

Note: The regional IVI – National Skills Commission job vacancy data collection is not aligned with the FER boundary map, resulting in an overlap with other FERs. Job vacancy data only includes online job vacancies. These results are therefore intended to provide an indication of job vacancies in the region.

Aboriginal employment

The Aboriginal unemployment rate in the Southern New England High Country region has decreased from 22.6% in 2011 to 14.6% in 2021. This rate remains above the NSW Aboriginal unemployment rate of 9.8% and the NSW unemployment rate of 4.9%.

While this positive trend demonstrates that progress has been made in recent years related to improving economic outcomes for the Aboriginal community in the region, an ongoing focus on close collaboration between key stakeholders is needed to increase opportunities for Aboriginal economic participation and support sustained improved employment outcomes.

Aboriginal unemployment rate: Southern New England High Country	2011	22.6%
	2016	21.6%
	2021	14.6%
NSW Aboriginal unemployment rate	2021	9.8%
NSW unemployment rate	2021	4.9%

Source: ABS Census (2021)



Figure 15: Autumn colours in Walcha LGA. Photo credit: Walcha Council.

Southern New England High Country region 2023 engine and emerging industries

The Southern New England High Country region has a \$2.5 billion economy. Despite significant shocks since 2018, the region's engine industries have remained a source of stability by continuing to deliver consistent growth across the region. The relative strength of each industry is measured using Location Quotient (LQ) analysis¹ as displayed in Figure 16, where industry size correlates with bubble size.

Engine industries

The **agriculture** (LQ of 7.10) sector is a key driver of economic growth throughout the Southern New England High Country region. The sector as a whole demonstrated average annual growth of 7.1% between 2011 and 2020 and contributed \$336 million to the local economy in 2020. Sheep, grains, beef and dairy cattle farming (LQ of 10.4) contributed the majority of the output in the industry (73%), adding \$247 million GVA in 2020.

Education and training (LQ of 2.84) also stands as a source of economic output for the region, with the UNE representing a major education asset for the region, alongside a number of major boarding schools. The sector has recorded average annual growth of 3.4% per year between 2011 and 2020 and contributed the largest amount (\$354 million) to GVA across all sectors in the region.

Tourism (LQ of 1.25) is another important engine industry for the region, generating \$79 million in GVA to the local economy in 2020, having grown by 2.0% on average between 2011 and 2020. In 2021, visitors are estimated to have spent \$325 million in the region.^[25] The tourism specialisation is driven largely by the food and beverage services sector (LQ of 1.7), which generates 58% of the industry's output for the region. Nature-based tourism also represents a strength, with it estimated the region's national parks alone attracting more than 600,000 individual visits in 2018.^[26]

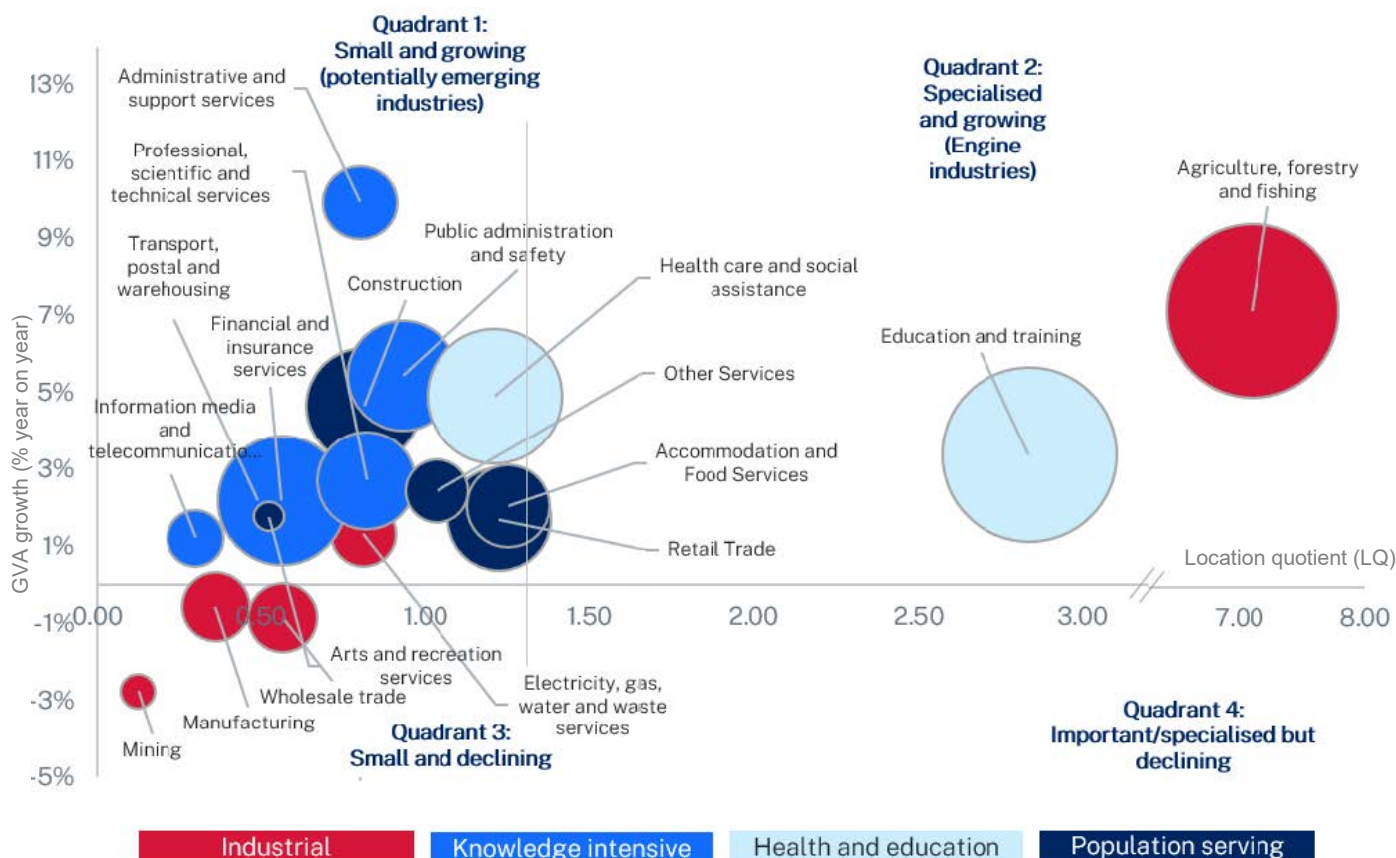


Figure 16: Location Quotient (LQ) Analysis by GVA, 2011-2020 (REMPPLAN, 2020).

Note: While the 2018 REDS used employment data as the basis for LQ analysis, the 2023 Update has used Gross Value-Add (GVA) data. This allows for a clear demonstration of the changing economic impact of both engine and emerging industries across the regions.

¹ LQ analysis is used to measure industry specialisation by comparing the relative size of an industry in the region versus the whole of NSW.

Emerging industries

The region's emerging specialisations have broadly remained consistent since the 2018 REDS, with key emerging industries in population service sectors, as well as construction and renewable energy generation (see Figure 17).

Public administration and safety experienced strong growth between 2011 and 2020, averaging 5.4% growth per annum in GVA. Public administration and regulatory services, as well as public order and safety, are the strongest sub-sector performers contributing \$107 million and \$23 million to the regional economy in 2020.

The health sector has also continued to record strong growth in the region, with **health care and social assistance** recording average growth of 4.9% per annum between 2011 and 2020. Residential care and social assistance services and health care services contributed \$110 million and \$98 million to the local economy in 2020 respectively.

The **construction** sector is a clear emerging strength for the region, with the region recording 4.7% annual average growth between 2011 and 2020. The sector contributed \$150 million to GVA in 2020, and future growth will be supported by a range of major infrastructure projects planned in the region.

Although not currently reflected strongly in the LQ analysis, investments and policy decisions associated with the New England REZ are expected to support strong ongoing growth in **renewable energy generation**. Given the significant scale of investment expected related to major REZ projects, renewable energy generation is expected to represent a key emerging industry within the region in coming years.



Figure 17: Change in GVA by Industry (% YoY), 2011-2020 (REMPAN, 2020).

Southern New England High Country 2023 endowments

Review of the 2018 endowments

The 2018 REDS identified a diverse range of endowments that underpin the regional economy and support the competitiveness of engine and emerging industries in the region. Despite recent shocks temporarily impacting many of these key endowments, stakeholders confirmed they remain core to the region’s economic strengths and specialisations. These key endowments are:

- Tourism and glasshouse horticulture climate (4 distinct seasons)
- Good quality soil
- National parks, world heritage areas and state forests
- Road, rail and airport infrastructure
- NBN infrastructure
- Education, lifestyle and other facilities
- Established institutions and clusters



Figure 18: New England Solar Farm under construction near Uralla. Photo credit: Matthew Smith.

New endowments

While not yet reflected in the employment and industry specialisation (LQ) analysis, recent investment and policy efforts have created the key new endowment of the New England REZ, which will underpin major economic opportunities for the region.

The nature-based economy in the region is also being added to the 2023 endowment list, reflecting the opportunities associated with broader trends in the tourism sector. An endowment reflecting the region’s strategic location associated with space industry development opportunities is also being added as part of the 2023 REDS Update.

<p>+ New England REZ</p>	<p>The establishment of the New England REZ and the broader push towards the state net zero targets provides substantial long term economic opportunity for the region.</p>
<p>+ Nature economy and ecotourism</p>	<p>A broader trend towards nature-based tourism provides opportunities for the region to leverage its natural endowments, particularly given continued investment into tourism infrastructure.</p>
<p>+ Strategic location for the space industry</p>	<p>Armidale and surrounds provide an ideal location for the space industry, offering opportunities to support economic diversification as well as providing a specialised education offering.</p>

8. Looking ahead: Strategic opportunities for growth, resilience and liveability

Opportunities and vulnerabilities in engine and emerging industries

Agriculture

The region has been able to leverage its significant natural endowments to support continued growth in the agriculture industry. Future growth will require enhancing resilience against climate change impacts and natural disasters and continuing to promote innovation and technology uptake in the sector.

GVA (2020, \$m)	336
Employment (2021)	2,324
LQ score (2020)	7.10
LQ Sheep, beef and cattle (2020)	10.4
LQ Support services (2020)	5.4

Strengths

- The agricultural sector is a core specialisation for the region, with an average annual GVA of 7.1% between 2011 and 2020. The key specialisation is sheep, grains, beef and dairy cattle farming (LQ of 10.4), which contributed \$247 million to 2020 GVA. The region is well known for its high-quality merino wool products.
- Natural endowments include large areas of fertile agricultural land and vegetation, and a climate with four distinct seasons that can support specialist sectors like glasshouse-based horticulture.

Vulnerabilities

- The industry relies on the availability of land, viable climatic conditions and water security for production, which may be vulnerable in the face of increased climate change impacts.
- Macroeconomic factors beyond the control of producers may influence supply chains and commodity prices and therefore have an influence on the final value of outputs.
- The industry relies on road infrastructure reliability for transport of goods, with the New England Highway being the key corridor connecting the region to major markets in Sydney and Queensland.

Opportunities

- The region has an established strength in agtech, and increased adoption can improve productivity and enhance farm resilience, with opportunities including whole-of-farm connectivity solutions and increased use of sensors to improve the allocation of water and other resources.
- Opportunities exist to grow downstream value chain production including food processing and local value-add manufacturing.
- Potential remains to further grow the region's horticultural specialisation, with approximately \$200 million worth of private investment made in recent years into major tomato glasshouse farms near Guyra highlighting the potential of the sector in the region.
- The development of collective branding for the region around its high-quality produce and food products presents an opportunity to enhance the value of agricultural sector output.

Education and training

The Southern New England High Country region has continued to record significant growth within its key strength in the education sector, despite challenges associated with the impact of COVID-19 on the sector.

GVA (2020, \$m)	354
Employment (2021)	2,983
LQ score (2020)	2.84
LQ Education and training (2020)	2.84

Strengths

- The region's education and training specialisation experienced average annual growth of 3.4% between 2011 and 2020, and the sector contributed \$354 million to the local economy in 2020.
- The UNE, a range of major schools including several independent boarding schools and vocational facilities support the education sector in the region, attracting students and key education workers to the region. This educational cluster provides a comparative advantage for the region.

Vulnerabilities

- The unprecedented events of the COVID-19 pandemic limited the number of students who could move to the region and significantly curtailed the contribution of the student population to economic activity in the region for an extended period. This highlighted the key role education has in the region's economy.
- Housing shortages and reduced affordability may inhibit the ability to attract skilled workers to the region to work in the education sector, a challenge in particular for filling key management and educational teaching positions at UNE.

Opportunities

- A continued focus on developing new and innovative educational offerings can help ensure educational facilities in the region can stand out in a highly competitive marketplace and remain attractive to prospective students.
- The major investment in renewable energy generation and storage projects as part of the New England REZ can be a key catalyst for significant local workforce and skills development. Actions from local education and training providers to align their course offerings with the skills needs of this emerging sector can help maximise the benefits to the local community from major investment.
- A focus on increased collaboration between UNE, TAFE NSW, registered training organisations and private industry can enhance the alignment of skills and education programs with the needs of key local industries. Improved alignment can open up pathways from training and education into careers in the local region, which can aid retention of young people in the area.

Tourism

Long-held strengths in the accommodation and food sectors is supporting ongoing growth in the region's visitor economy, which is assisting the region to maintain a diverse and resilient regional economy.

Visitor spend (2021, \$m) ^[25]	325
Employment (2021) ^a	2,670
LQ score (2020) ^b	1.25
LQ Accommodation (2020)	1.7
LQ Food and beverage (2020)	1.1

^a Summation of ANZSIC 1 digit Retail trade, Accommodation and food services, Arts and recreation services.

^b LQ score is for the Accommodation and food services industry.

Strengths

- The Southern New England High Country region has a long-held strength in tourism, primarily built off a range of natural endowments such as Waterfall Way, the Oxley Wild Rivers, Guy Fawkes River and New England National Parks, the Green Gully multi-day walk and popular camping grounds that present year-round tourism opportunities.
- The region has four distinct seasons, and its' cool temperate climate makes it markedly different to other parts of regional NSW, which makes it an attractive location for visitors.
- Nature-based tourism is a key contributor to the visitor economy. An estimated 600,000 visits occurred to the region's national parks in 2018.^[26]

Vulnerabilities

- Externalities strongly influence industry performance. This has been demonstrated since 2018, with bushfires damaging 26% of the region, including natural endowments that drive tourism, as well as sustained impacts from travel and operating restrictions associated with the COVID-19 pandemic.
- Variable reliability of transport connectivity between the region and Sydney, in particular air connections significantly impacts the attraction of the region to tourists and visitation.

Opportunities

- Increased collaboration with surrounding towns and villages within the New England region, especially through implementation of strategies outlined in the Armidale Tourism Strategy can aid the region in increasing visitation.
- Ongoing investment in infrastructure that supports tourism can help encourage more visitors to enjoy the beauty of the New England High Country, one of Destination NSW's hero destinations.¹
- The development of the New England Rail Trail can help support a more diversified visitor economy.
- There is significant opportunity to develop more cultural tourism offerings in the region, in particular the potential to develop an Aboriginal cultural tourism trail which could provide economic development opportunities for the local Aboriginal community.
- Potential exists to develop more sophisticated, high-value tourism packages associated with recreation fishing, leveraging the region's long-established reputation as a high-quality destination for trout fishing.

¹ Hero destinations are world class, iconic and unique. They have high brand awareness and help define their region.

Key themes in stakeholder consultation

Stakeholders from the Southern New England High Country region noted the area is facing challenges related to population growth and achieving successful attraction of skilled workers, so to meet the needs of industry and population serving sectors. Recent natural disaster events have also highlighted the need to enhance resilience in the region.

Investments in renewable energy

Local stakeholders highlighted the significant economic development opportunities associated with the New England REZ, and the significant investment it is expected to deliver in the region. However, it was noted there is a need to manage this growth carefully, so to ensure impacts of increased population on housing availability and services is managed. It is also important to ensure long term-benefits accrue to the community beyond the investment intensive construction phase of projects.

Expanding the visitor economy

Consultation participants emphasised the need to focus on successfully leveraging existing natural endowments including the Ebor Falls, Cathedral Rock and National Parks, and new tourism offerings under development, such as the New England Rail Trail, to expand the visitor economy and encourage a wider range of visitors to visit the region for extended stays.

Facilitating sustainable population growth

Recent natural disasters, alongside the impacts of the COVID-19 pandemic on the region have brought the need to incorporate principles of resilience into planning for population growth to the forefront of stakeholders' minds. The need to attract, develop and retain a skilled workforce to support sustainable population growth and meet the needs of local business and industry was also highlighted.

Southern New England High Country REDS - 2023 Update strategies

While the 2018 strategies were relevant at the time of drafting of the 2018 REDS, recent investments and shifts in policy focus, as well as the pressures that COVID-19 has placed on worker and housing availability highlighted for stakeholders a need for new economic development strategies. The new strategies create a focus on:

- delivering long-term benefits to the region and the community from the New England REZ,
- continuing to grow and enhance the region's long-standing specialisation in education,
- leveraging the region's world-class research and innovation capabilities to support growth in the agriculture sector,
- enhancing liveability and amenity to encourage sustainable population growth and increased tourism.

The 2023 REDS Update strategies for the Southern New England High Country region are listed below:

New	Secure lasting community benefits from New England REZ investment through a connected local workforce, accommodation and industry development.
New	Grow the local education sector as the region's unique and defining specialisation.
New	Innovate and grow local agribusiness through world class local research and innovation.
New	Lift population growth through local liveability investment, visitor economy expansion and promotion of the region.

Key enablers of economic growth

A number of enablers have been identified to assist with delivering each of the strategies. This list is non-exhaustive, with a focus on identifying priority short- to medium-term enablers. Responsibility for implementation of these enablers sits with various levels of government, and in some cases may also include business, industry or non-government bodies. Collaboration across these entities at a local level will be key to achieving results.

Strategy	New Enablers		Lead and support	Rationale
Secure lasting community benefits from New England REZ investment through a connected local workforce, accommodation and industry development.	Infrastructure and services	Implement relevant recommendations in the forthcoming Regional Housing Delivery Plan to address the impact of major projects and support expansion of workforce housing.	Local councils, Department of Planning and Environment (DPE), Department of Regional NSW (DRNSW)	Facilitate sustainable growth in the region's emerging industry.
	People and skills	Identify opportunities within the circular economy to support the development of skills needs in the renewable energy sector, and outline training and employment pathways to upskill and/or retrain the local workforce.	Training Services NSW, local councils, TAFE NSW	Bolster the skilled workforce in the region to meet current and future demand for labour.
Grow the local education sector as the region's unique and defining specialisation.	People and skills	Develop a strategy to enhance the local education offering, including enhancing collaboration between education providers and industry through an ongoing engagement forum.	Training Services NSW, DRNSW, local universities, TAFE NSW, Registered Training Organisations, Destination NSW	Collaboration across education providers can better meet the training needs of industries in need.
	People and skills	Increase agtech adoption through the Farms for the Future initiative by working with industries to upskill in the use of pilot technologies.	Department of Primary Industries (DPI), local universities, TAFE NSW, local councils	This will increase the capability of an engine industry to adopt more efficient production methods and

Strategy	New Enablers		Lead and support	Rationale
				increase output.
Innovate and grow local agribusiness through world class local research and innovation.	Government and regulation	Support agribusiness by implementing the Gwydir and North Coast Regional Water Strategies to improve water security.	DPE Water, DRNSW, local councils	Addressing water security will provide business confidence to the agriculture sector.
	Government, regulation and information	Identify opportunities to support flexible land use zoning to assist with industry innovation and diversification.	DPE Planning; DRNSW, local councils, EnergyCo	Innovation and diversification of local industries will assist in attracting new business.
Lift population growth through local liveability investment, visitor economy expansion and promotion of the region.	Government information and regulation	Support the development of nature-based tourism opportunities and infrastructure through private, commercial and government partnerships.	Local councils, Transport for NSW, DPE Planning, National Parks and Wildlife Service, Destination NSW, Destination Country and Outback	Capitalise on the region's natural assets and endowments to support increased and inclusive nature-based tourism.

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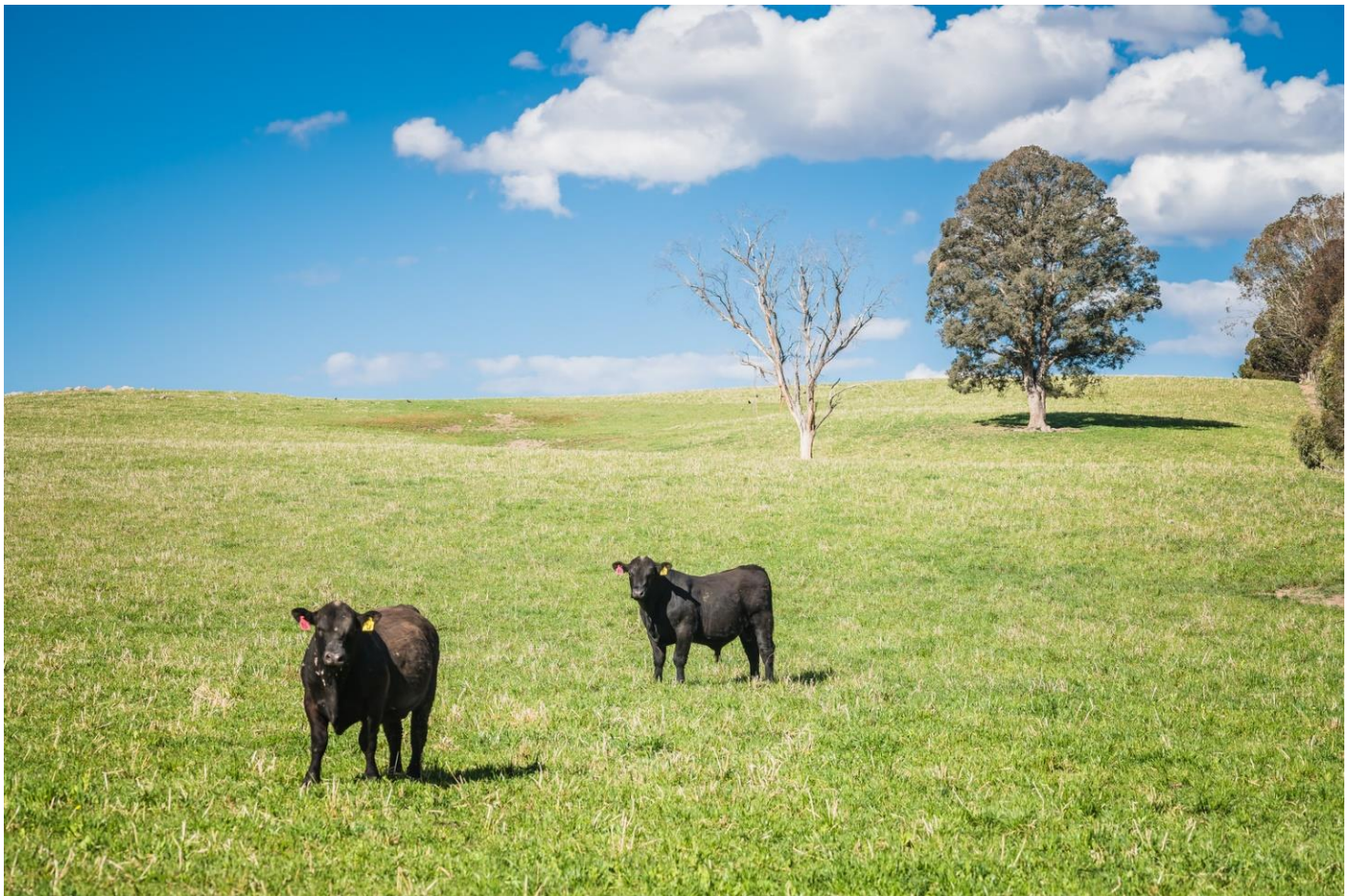


Figure 19: Cattle graze in Walcha LGA. Photo credit: David Waugh.