



Tamworth Regional Council Local Government Area



Regional
Development
Australia
NORTHERN INLAND NSW



Tamworth Regional Council Local Government Area

At a Glance

Tamworth is a thriving destination. It is the largest inland NSW city west of the Great diving range, located 400km from Sydney and 600km from Brisbane on the inland corridor route. The Tamworth region is in a strong economic position with a Gross Regional Product (GRP) estimated at \$2.78billion Annual GRP has shown continued steady growth for the past 10 years. Growing annually at a steady rate of 1.3%, the Tamworth region has a population of over 61,000 people (85% of which is based in Tamworth itself) that has made the region an attractive destination for business and investment. The region has a significant population catchment with over 200,000 people living within 2 hours of Tamworth.



Land area (sq. km)

9,884



Population

61,121



Gross Regional Product (\$M)

2,780

Major industries of employment



Education & Training



Health care
and
social assistance



Retail trade



Accommodation
and
food services



Manufacturing



Public administration
and safety



Average annual wage
& salary income

\$43,288



Average weekly rents
(3 bedroom)

\$310



Average monthly
mortgage

\$1,582



Median house price
(3 bedroom)

\$300,000



Average value of private
sector building development

\$285,000

Contact information for Economic Development Investment & Growth team

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Investment Opportunities

Current Projects

Projects in planning and development stages in Tamworth Regional Council include:

- New employment & Industrial Zone - 254 hectares of land has been acquired to continue Tamworth's economic growth into the future. The land is in close proximity to the airport, a proposed intermodal rail terminal and b-double road access routes.
- Tamworth Intermodal - Investigations are underway to re-activate rail freight in and out of Tamworth in partnership with the State Government. This project will increase supply chain efficiencies for operators while reducing freight transport costs for the users.
- Tamworth Regional Airport - terminal upgrade and expansion. \$3.9m to cater for the growth in aviation in the region and the increase in RPT (Qantas, Virgin and Jetgo).
- Quality Hotel Powerhouse - \$7m upgrade to bring the facility up to 5 star standard
- Redevelopment of the old Velodrome site
- Baiada poultry development at Manilla - \$81m expansion of the existing poultry meat industry in the region
- Chaffey Dam Upgrade - \$43.3m- to increase the dam's capacity from 62GL to 100GL, helping to secure long term water supplies for the growing city of Tamworth, plus improve the security of water entitlements for downstream users;
- Australian Equine & Livestock Entertainment Centre - \$2.4m outdoor arena upgrade to the facility.
- Sporting Centre of Excellence - \$17.2m state of the art project to ensure Tamworth is a leading location to host national, state and regional sporting events across a wide range of disciplines.

Investment Opportunities

As the dominant regional service centre, Tamworth already enjoys a high degree of economic diversity with a broad array of retail, wholesale and service businesses. Agriculture still plays a strong role in the region, particularly agribusiness support services, food processing and a well-developed and expanding intensive poultry sector. However, the economy is not reliant on any one industry and has thrived as a result.

Council is very positive towards sustainable investment, both domestic and international in origin. The region has numerous sister city and friendly city partnerships that foster international relationships with destinations such as Gore, New Zealand; Nashville, United States; and Beijing and Qinglong, China. A recent multimillion dollar investment by Everich in Shenzhen to build the Eastpoint Shopping Centre, incorporating Woolworths and Dan Murphys has been a great example of international investment that has created employment opportunities and enabled Council to invest in social infrastructure. The result being a state of the art, award winning \$2.2m regional Playground for the community.

As with other economies in the region, there remains scope for mitigating the risks associated with a heavy dependence on agricultural-related businesses by diversifying the regional economy. It is important to recognise that logistics pathways are changing in the digital era, and regional economies must take advantage of this change. The objective is to provide a more stable income base for regional economies to boost their resilience, and where possible to compete, to engage in more processing/value adding to capture a greater share of the value chain.

There are a range of investment opportunities within the Tamworth region:



Improved air and rail transport – there is scope for freighting fresh agricultural products (meat, horticultural goods) direct to Asia from the existing Tamworth airport facility, and for developing a road-rail intermodal centre to improve the freight task into Port Newcastle and Botany and linking with the proposed inland rail to access Melbourne and Brisbane;



Rail transport – with the establishment of the proposed intermodal rail facility, there is significant scope for reducing rail-freight costs in the order of \$8-10/tonne by upgrading rail to cater for longer (1.2km) trains with a 25t axle limit (as opposed to the current 700-800m trains with 23t limits).



Guaranteed rail slots to Port of Newcastle – will allow just-in-time delivery, thus reducing storage costs and improving producer returns;



Rapid container movements – would expand the scope for containerised local processing and value-adding opportunities such as blended grains. This would increase investment potential for secondary processing.



Agricultural R&D investment – the region has a big advantage in this area with several key rural research facilities close to Tamworth, and the presence of the NSW DPI offices at Calala;



IT and technology – The Tamworth LGA already has significant investment in IT and technology based businesses, and the imminent rollout of the NBN network will further enhance the investment opportunities for similar businesses;



Capitalising on lifestyle – Tamworth provides all the advantages of a well-serviced regional city without the negative aspects of large-city living. This is a feature which can be exploited to attract to business relocation and new residents;



Natural gas – Tamworth is one of the few cities in the region which is connected to the natural gas pipeline via a spur running from Dubbo. This generates investment opportunities for energy-intensive businesses who can access gas cheaper than via bulk deliver of LPG;



Skilled professionals – being a key regional centre, there is scope for attracting businesses consisting of high-skilled, highly paid professionals which will have larger flow-on benefits to the local economy;



Education – Tamworth is unique in the region with both the University of Newcastle and University of New England having a presence in the city. Coupled with TAFE New England, this provides significant opportunity in the education area. There are opportunities for investment in practical skills training across a range of sectors via the expansion of vocational training. Specialty areas such as aviation skills training is a strong opportunity sector in Tamworth;



Aged care – There is potential for further expansion of housing for the aged by private developers, such as Seniors Living and the provision of aged care services;



Aviation – the facilities at Tamworth airport are conducive to further investment in aviation related service businesses, aircraft maintenance and pilot training;



Mining – close proximity to several existing and proposed coal mines and natural gas projects presents opportunities for businesses which can service the mining sector;



Transport – Tamworth has well developed road, rail and air infrastructure which makes it a strategically beneficial location for business investment;

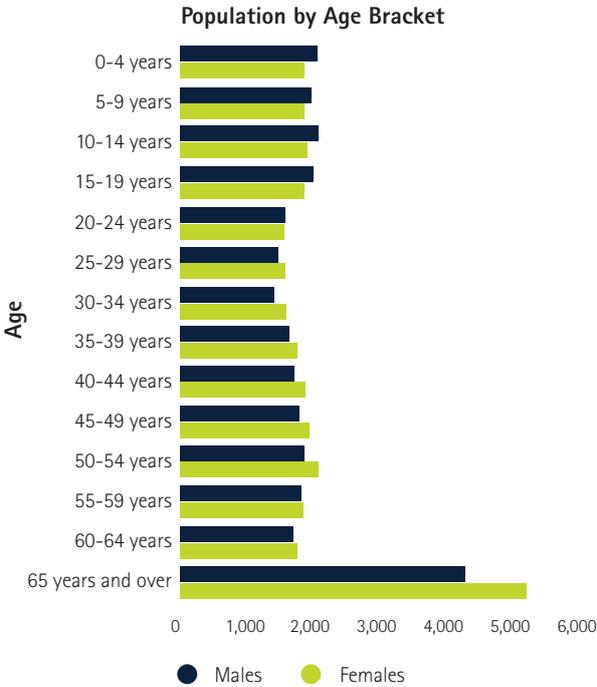


Investing in trade relationships into Asia – Relationships are crucial to successful Asian investment relationships. Trust must be established. Local government has an important to advocacy role to play in this space. Sister-city arrangements can be of assistance. The objective is to build value for both local and external investors in the value chain. This may require focussing on what is done well locally, and having some other tasks in the chain completed overseas. Given Tamworth's close proximity to agricultural production and its food processing capacity, the LGA is well placed to build on this approach.

Community Profile

Population

- Tamworth Regional LGA has a significant proportion of its population in the working-age category, which is a benefit to business investors in the region.



Lifestage (%) - Tamworth



- 0-4 years (pre-school age) 6.05%
- 5-19 years (school age / dependants) 22.59%
- 20-64 years (working age) 56.52%
- 65-74 years (retirement) 8.13%
- 75+ years (elderly) 6.72%

Education

- 18.1 % had 'Certificate Level' qualification
- 6.4 % had 'Bachelor Degree Level'
- 5.2 % were 'Advanced Diploma and Diploma Level' qualified

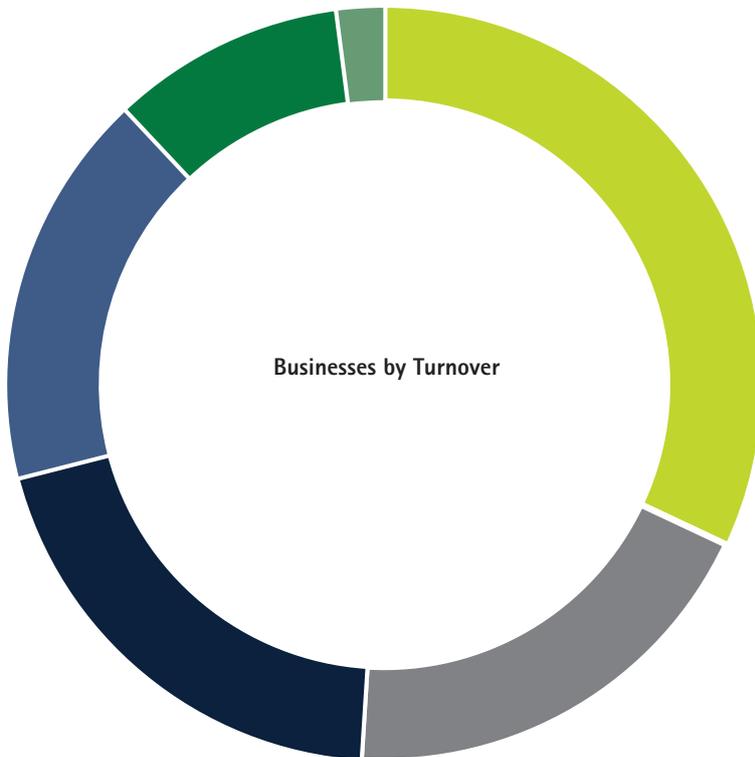
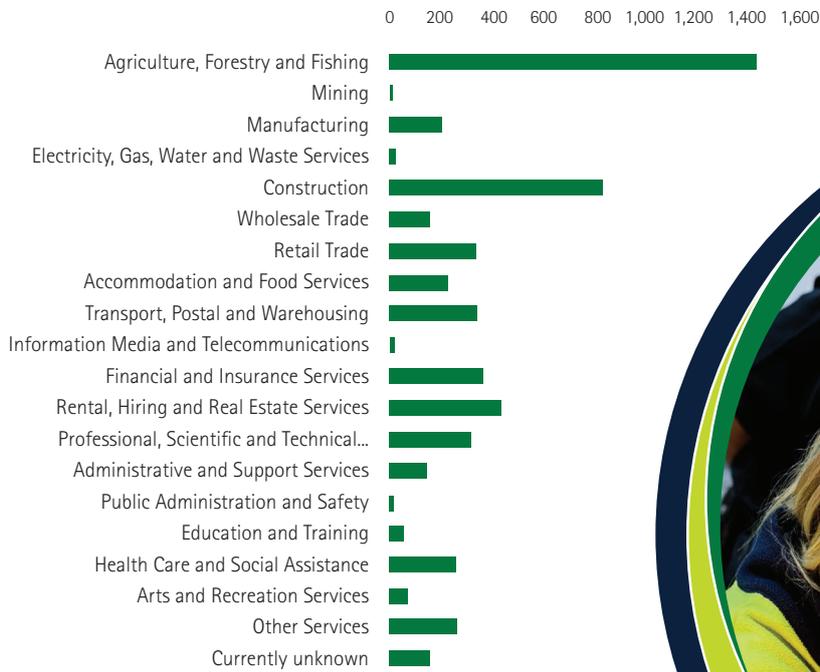
Highest Qualification (%) - Tamworth



- Certificate Level 18.12%
- Bachelor Degree Level 6.36%
- Advanced Diploma and Diploma Level 5.24%
- Postgraduate Degree Level 0.96%
- Graduate Diploma and Graduate Certificate Level 0.91%
- Other 68.40%

Business Activity

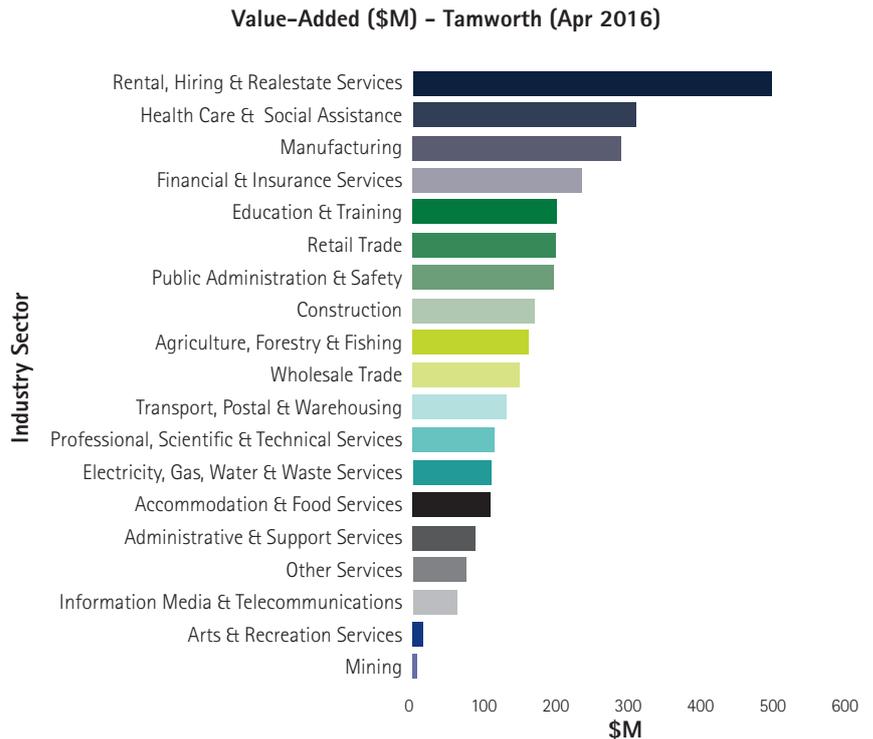
Businesses by Industry 2013



- Over \$2 million 2%
- \$0 - \$50,000 32%
- \$50,000 - \$99,000 19%
- \$100,000 - \$199,999 20%
- \$200,000 - \$499,000 17%
- \$500,000 - \$1,999,999 10%

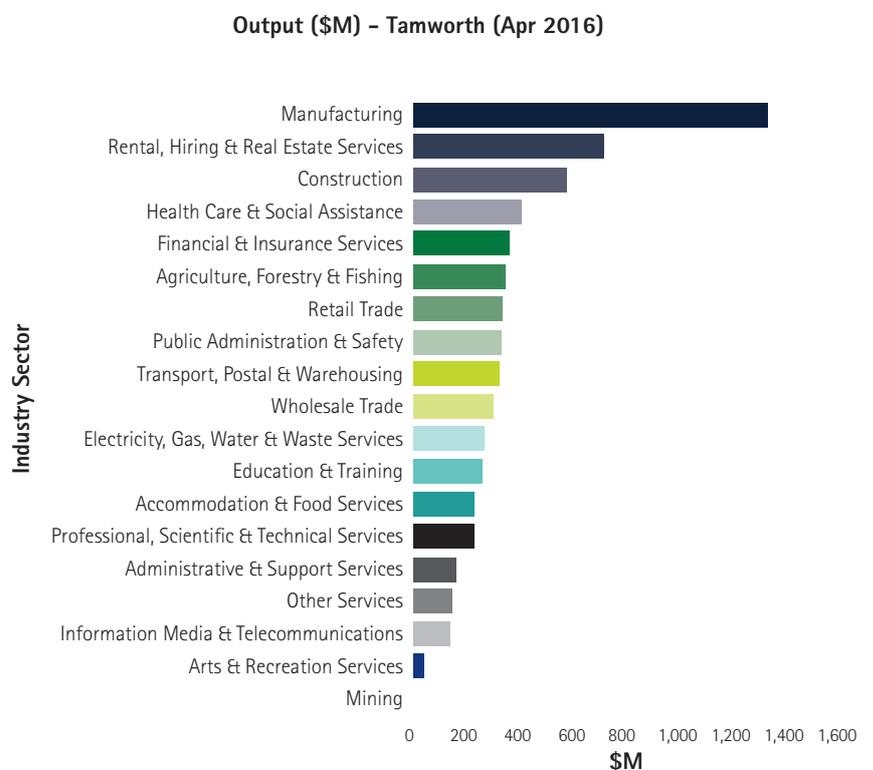
Value-Added by sector

This graph shows the value that is added by industry sectors in Tamworth Regional LGA to intermediate inputs. The total value-added estimate for the Tamworth Region is \$3,109,295 million. Value-added is a reflection of the returns to capital and labour generated by each sector and hence the potential profits which can be re-invested.



Gross Regional Product

- Per Capita Gross Regional Product \$60,000
- Per Worker Gross Regional Product \$154,000
- The graph to the right shows the gross revenue generated by businesses and organisations in Tamworth Regional LGA. The total output estimate for this region is \$6,562,070 million.



Housing and Construction

Building Approvals and Construction (February 2016)

New houses	New other residential building	Total dwellings no.	Value of new houses	Value of new other residential building	Value of alterations & additions including conversions residential building	Value of total residential buildings	Value of non-residential building	Value of total building
no.	no.	no.	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
374	74	450	99,662	13,151	10,493	123,306	65,515	188,821

Property and Land (April 2016)

House Prices (realestate.com.au)

The median sales price for houses in Tamworth, NSW in the last year was \$311,000. Compared to the same period five years ago, the median house sales price for houses increased 22.8% which equates to a compound annual growth rate of 4.2%.

Rental Yields (realestate.com.au)

The rental yield for houses in Tamworth was 5.0% over the preceding 12 months.

Land Values (NSW Land & Property Information)

The average land value for a single residential dwelling site in 2014 was \$99,000, representing an annual change of 0%.

Employment

This report shows the number of employees whose place of work is located within Tamworth Regional LGA. The total employment estimate for Tamworth Regional LGA is 27,298 jobs.

Employment (jobs) – Tamworth (Apr 2016)



Labour Force Status

Employed, worked full-time	15,788	28.05%
Not in the labour force	15,661	27.82%
Employed, worked part-time	7,564	13.44%
Employed, away from work	1,541	2.74%
Unemployed, looking for full-time work	995	1.77%
Unemployed, looking for part-time work	536	0.95%
Not stated	2,410	4.28%
Not applicable	11,796	20.96%
Total	56,291	100.00%

Tamworth (2011)

Persons	%
15,788	28.05%
15,661	27.82%
7,564	13.44%
1,541	2.74%
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536	0.95%
2,410	4.28%
11,796	20.96%
56,291	100.00%



Tourism



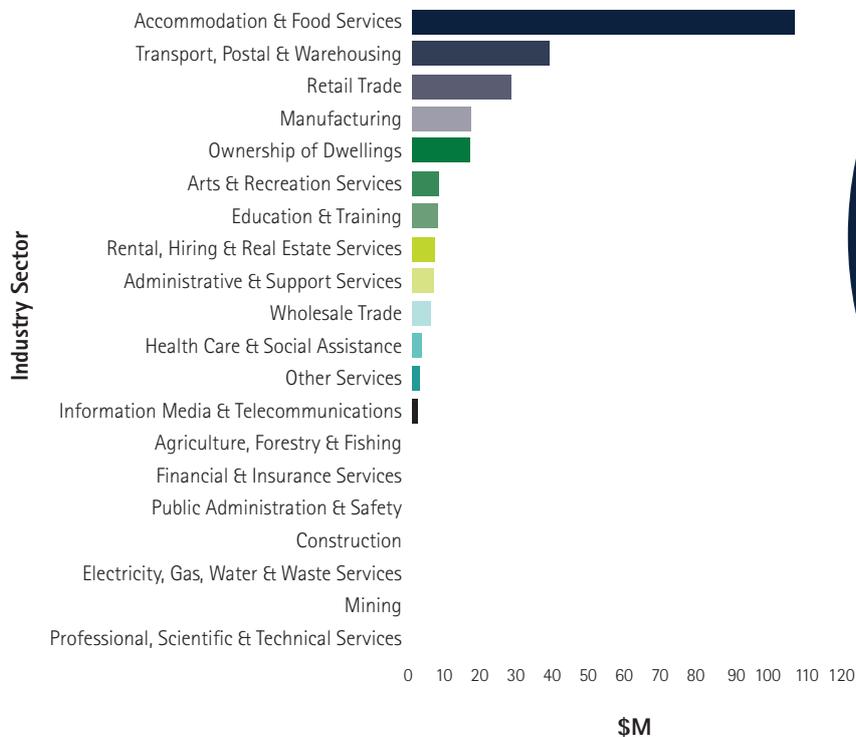
Key Attractions:

Tamworth Capital of Country

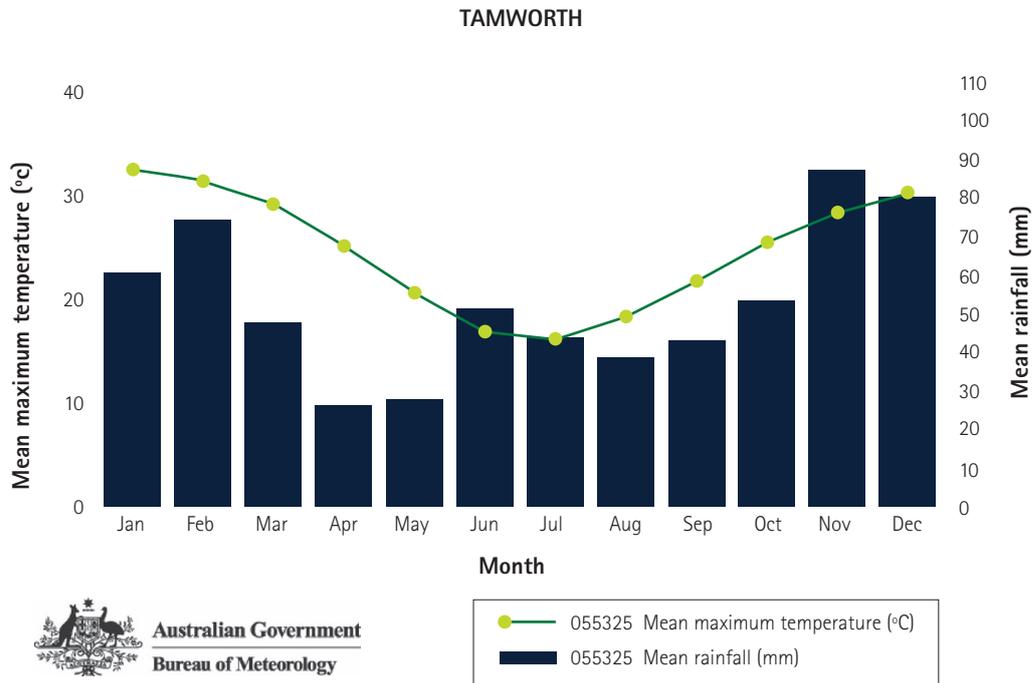
- Tamworth Country Music Festival
- Food & wine
- Families
- Outdoor and adventure
- Scenic drives
- Rodeo and Equine

This graph shows the gross revenue generated by businesses and organisations in Tamworth Regional LGA to service demand generated by tourists to the area. The total value of tourism related output for Tamworth Regional LGA is estimated at \$240 million.

Output attributable to Tourism (\$M) - Tamworth (Apr 2016)



Climate



Created on Tue 3 May 2016 17:03 PM AEST

For More Information

Please contact Craig Dunstan Ph: (02) 6767 5555

Data sourced from

- Australian Bureau of Statistics
- REMPLAN 2016
- NSW Land and Property Information Service
- Realestate.com.au
- Destination NSW
- Bureau of Meteorology



