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Richmond Valley Economic & Demographic Profile 2013

Prepared for Richmond Valley Council

March 2013

RICHMOND VALLEY · COUNCIL ·

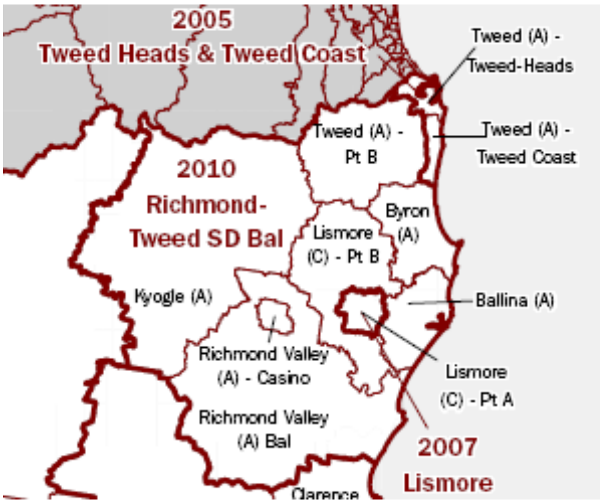
CONTENTS

INTRODUCTION

This report is intended to provide a summary of economic and demographic information about the Richmond Valley local government area (LGA). The report presents comprehensive coverage and analysis of economic and business conditions for Richmond Valley and aims to provide timely and accurate economic data to be used by government and business organizations for planning and decision-making purposes as well as promoting the region as a place to invest and do business. The report presents key economic and other statistical indicators in the following categories:

- Population & Demographics;
- Employment;
- Business Investment;
- Building & Construction;
- Property & Land;
- Tourism; and
- Income & Prices.

The Richmond Valley LGA is divided between two Statistical Local Areas (SLAs): Richmond Valley – Casino and Richmond Valley – Balance. The statistics presented for the Richmond Valley LGA in this report are benchmarked, where possible, against the Northern Rivers and New South Wales, along with other regions for particular statistics.



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SUMMARY OF KEY INDICATORS

Summary of Recent Economic & Statistical Indicators	Reference Period	Level	Level – 12 mths ago	Change (+/-)	Annual % change
POPULATION					
Estimated Resident Population	2011	22,697	22,647	+50	0.2%
Population Projection	2036	25,047	n.a.	+2,350	0.4%
EMPLOYMENT					
Employed Persons	Sep Qtr 2012	9,719	9,715	+4	0.0%
Unemployment Rate (%)[(a)]	Sep Qtr 2012	5.8	6.8	-1.1	-1.1%
Labour Force	Sep Qtr 2012	10,316	10,428	-112	-1.1%
Participation Rate (%)[(a)]	2011	55.7	53.2	+2.5	2.5%
Dependency Ratio (%)	2011	66.4	65.1	+1.3	1.3%
BUSINESS INVESTMENT					
Gross Regional Product ($ million)	2011/12	823.6	760.4	+63.2	7.3%
GRP per Capita ($)	2011/12	35,944	33,578	+2,366	7.0%
Productivity ($Real GRP/hr worked)	2011/12	54.60	52.38	+2.23	4.2%
No. of businesses	June 2011	1,707	1,722	-15	-0.9%
Total Industry Turnover ($ million)	2010/11	547.8	556.7	-8.9	-1.6%
Average Business Turnover ($'000)	2010/11	320.9	323.3	-2.4	-0.8%
BUILDING & CONSTRUCTION					
No. of Dwelling Approvals	Yr to Dec Qtr 2012	35	56	-21	-37.5%
Value of Dwelling Approvals ($'000)	Yr to Dec Qtr 2012	10,318	15,260	-4,942	-32.4%
Value of Non-Dwelling Approvals ($'000)	Yr to Dec Qtr 2012	7,417	3,592	3,825	106.5%
PROPERTY & LAND					
Median sales price – all dwellings ($)	Sep Qtr 2012	253,000	266,500	-13,500	-5.1%
Median weekly rent – 2bd unit ($)	Dec Qtr 2012	190	195	-5	-2.6%
Median weekly rent – 3bd house ($)	Dec Qtr 2012	270	270	0	0.0%
Residential property yield (%)	Sep Qtr 2012	5.5	5.5	+0.1	0.1%
INCOME & PRICES					
Per capita income ($)	2009/10	15,070	14,085	+985	7.0%
Average wage & salary income ($)	2009/10	36,776	34,727	+2,049	5.9%
Petrol Prices (c/L)	December 2012	146.6	144.9	+1.7	1.2%

Note: (a) Changes are percentage point changes. (c) Figures for hotels, motels & serviced apartments with 15+ rooms.

POPULATION & DEMOGRAPHICS

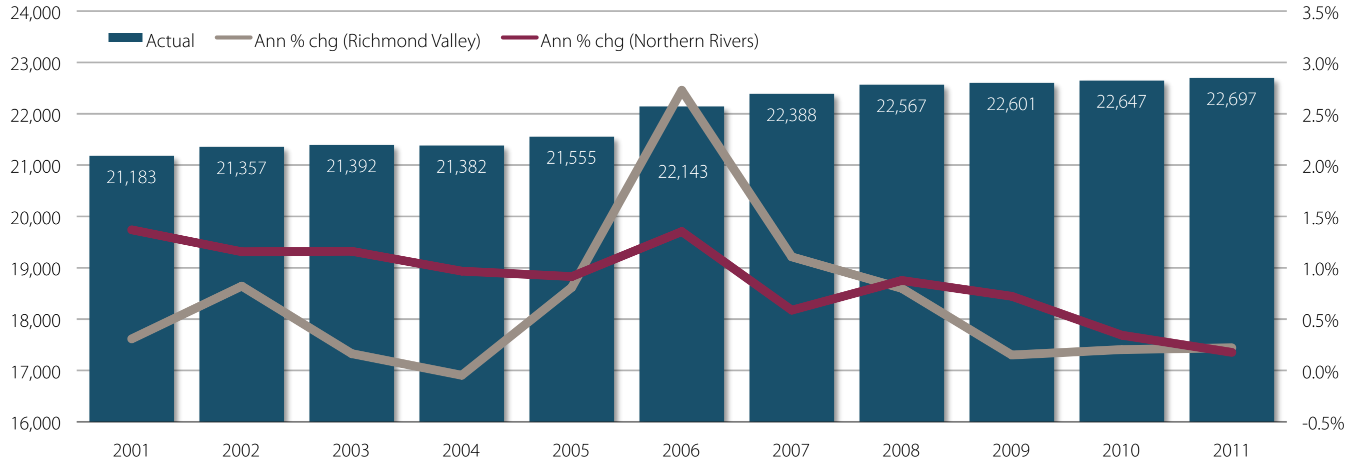
Estimated Resident Population

The estimated resident population of Richmond Valley LGA at June 2011 was 22,697 persons, an increase of 50 persons from the level recorded at June 2010. This represented small growth of 0.2% over the year to June 2011, which was similar to the average for the Northern Rivers (0.2%) but lower than New South Wales (1.1%). Richmond Valley recorded the third highest annual population growth of all LGAs comprising the Northern Rivers region, behind Tweed (0.5%) and Clarence Valley (0.2%).

Over the past five years, Richmond Valley has experienced an increase in population of 554 persons, representing average annual growth of 0.5%. This again was the same as the average annual population growth for the Northern Rivers (0.5%) but lower than New South Wales (1.4%) over the same period. Richmond Valley's population as a proportion of the Northern Rivers was 7.9% in 2011, the same as the share recorded in 2006 (7.9%). Richmond Valley recorded the second highest average annual growth over the period 2006-11 of those LGAs comprising the Northern Rivers, behind Tweed (1.3%).

Population

Richmond Valley



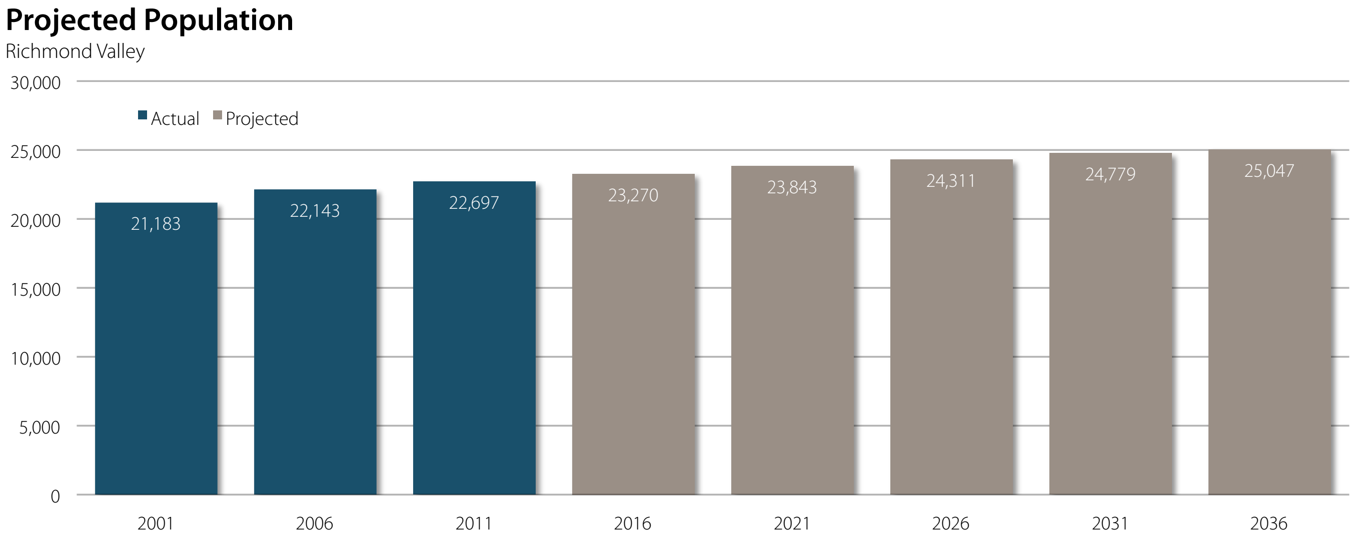
Source: ABS 3218.0

Estimated Residential Population						
LGA	Level 2011	Annual % change	Level 2006	5-year avg ann % chg	% of Northern Rivers 2011	% of Northern Rivers 2006
Richmond Valley – Casino	11,430	1.0	10,918	0.9	4.0	3.9
Richmond Valley – Balance	11,267	-0.5	11,225	0.1	3.9	4.0
Richmond Valley	22,697	0.2	22,143	0.5	7.9	7.9
Northern Rivers	287,809	0.2	280,152	0.5	100.0	100.0
New South Wales	7,302,174	1.1	6,816,087	1.4	-	-

Source: ABS 3218.0

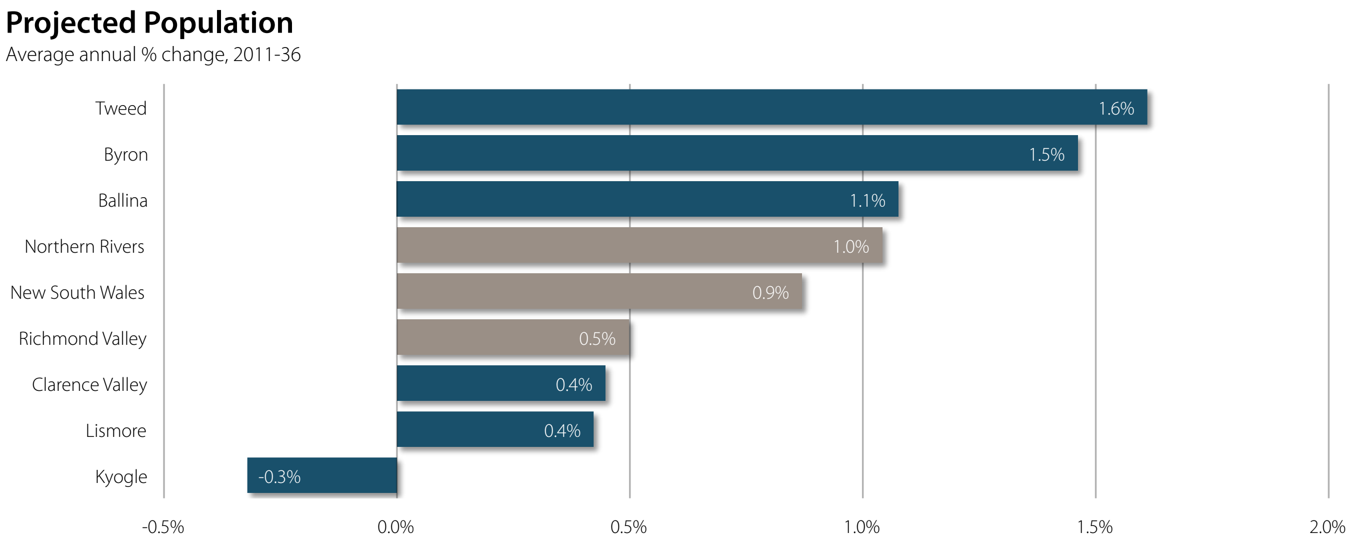
Population Projections

Over the period to 2036, the population of Richmond Valley is expected to increase by 2,350 persons – or an average annual rate of 0.4% – to a population of approximately 25,047 persons. The population growth rate for Richmond Valley is lower than those forecast for the Northern Rivers (1.0%) and New South Wales (0.9%).



Source: ABS 3218.0, Dept of Planning, Lawrence Consulting

In 2011, Richmond Valley accounted for 7.9% of the population of the Northern Rivers and 0.3% of the population of New South Wales. By 2036, these proportions are projected be 6.7% and 0.3%, respectively.



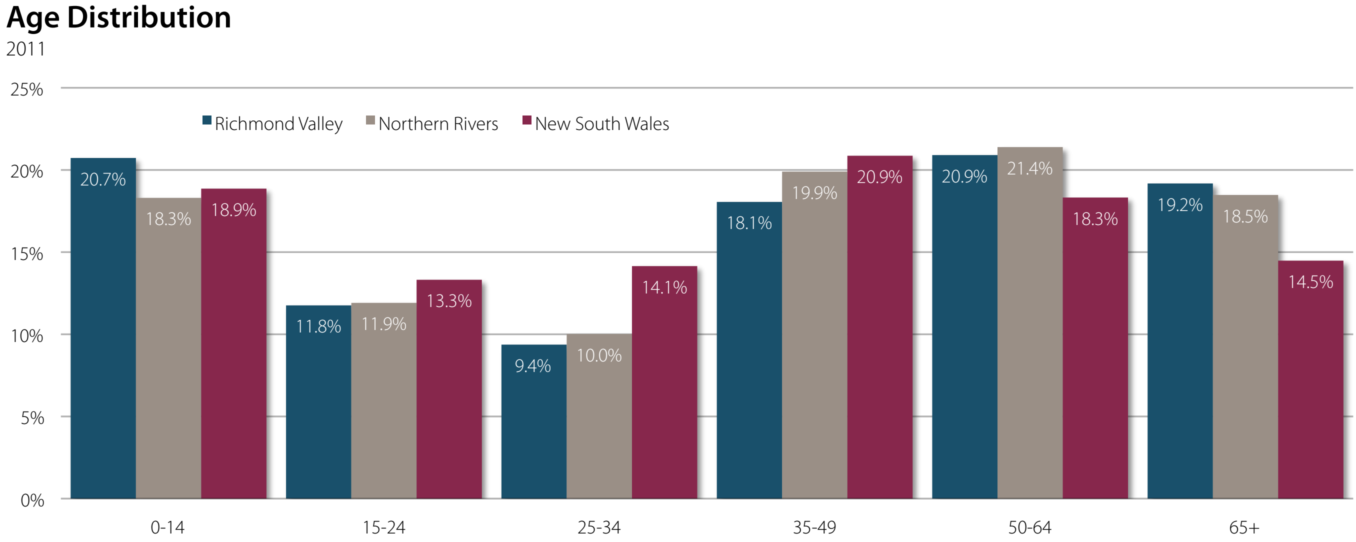
Source: ABS 3218.0, Dept of Planning, Lawrence Consulting

Population Projections							
LGA	**Level 2011**	**Level 2016**	**Level 2021**	**Level 2026**	**Level 2031**	**Level 2036**	**Avg Ann Growth, 2011-36**
Richmond Valley – Casino	11,430	11,430	11,430	11,325	11,220	11,011	-0.1
Richmond Valley – Balance	11,267	11,840	12,413	12,986	13,559	14,036	0.9
Richmond Valley	22,697	23,270	23,843	24,311	24,779	25,047	0.4
Northern Rivers	287,809	313,000	329,100	344,800	359,500	372,900	1.0
New South Wales	7,302,174	7,559,600	7,939,800	8,322,800	8,700,500	9,066,100	0.9

Source: ABS 3218.0, Dept of Planning, Lawrence Consulting

Age Distribution

In 2011, the average age of the Richmond Valley population was 40.4 years, 1.2 years older than that recorded in 2006 (39.2 years). By comparison, the average age for the Northern Rivers was 41.6 years in 2011, whilst the average for New South Wales was 38.1 years. In 2011, approximately 20.9% of the population of Richmond Valley were aged between 50 and 64 years, whilst a further 20.7% were 0-14 years, representing the two largest age brackets. Richmond Valley has a higher proportion of residents in the 0-4, 5-9, 10-14, 15-19, 65-69, 70-74 and 75-79 years age groups than both the Northern Rivers and New South Wales.



Source: ABS 3235.0

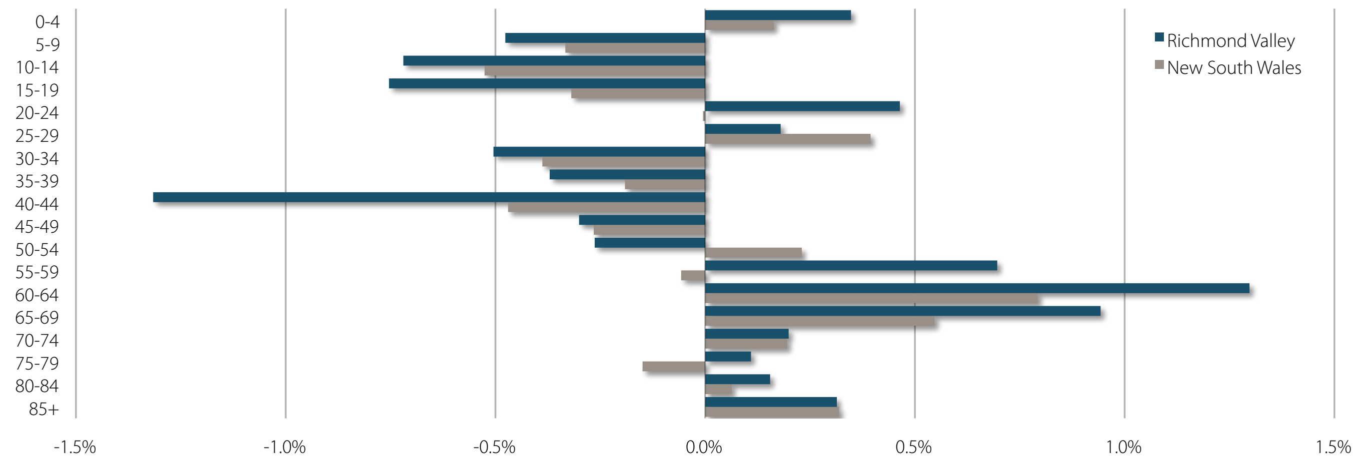
Age Distribution								
	Richmond Valley – Casino		**Richmond Valley – Balance**		**Richmond Valley**		**New South Wales**	
	Level 2011	**% of total**	**Level 2011**	**% of total**	**Level 2011**	**% of total**	**Level 2011**	**% of total**
0-4	829	7.3	688	6.1	1,517	6.7	473,267	6.6
5-9	800	7.0	736	6.5	1,536	6.8	442,935	6.1
10-14	814	7.1	838	7.4	1,652	7.3	444,151	6.2
15-19	789	6.9	723	6.4	1,512	6.7	461,207	6.4
20-24	658	5.8	499	4.4	1,157	5.1	499,161	6.9
25-29	606	5.3	425	3.8	1,031	4.5	522,220	7.2
30-34	590	5.2	506	4.5	1,096	4.8	498,161	6.9
35-39	602	5.3	671	6.0	1,273	5.6	508,380	7.0
40-44	653	5.7	633	5.6	1,286	5.7	497,869	6.9
45-49	676	5.9	863	7.7	1,539	6.8	498,468	6.9
50-54	700	6.1	911	8.1	1,611	7.1	485,315	6.7
55-59	704	6.2	928	8.2	1,632	7.2	432,724	6.0
60-64	659	5.8	843	7.5	1,502	6.6	403,287	5.6
65-69	624	5.5	657	5.8	1,281	5.6	316,453	4.4
70-74	527	4.6	495	4.4	1,022	4.5	242,182	3.4
75-79	464	4.1	389	3.5	853	3.8	191,193	2.7
80-84	368	3.2	276	2.4	644	2.8	153,747	2.1
85+	367	3.2	186	1.7	553	2.4	140,748	2.0
Total	**11,430**	**100.0**	**11,267**	**100.0**	**22,697**	**100.0**	**7,211,468**	**100.0**
Average age (yrs)	39.9		40.9		40.4		38.1	
Dependency ratio (%)	72.2		60.9		66.4		50.0	

Source: ABS 3235.0

According to medium population forecasts, the average age of the Richmond Valley is expected to increase by 5.3 years to 45.7 years in 2036. By comparison, the average age for New South Wales will rise by 3.3 years to 41.3 years by 2036. Between 2011 and 2036, there will be an anticipated increase in the total population share of the Richmond Valley in all age brackets from 65 years and older.

Change in Age Distribution

2006-11



Source: ABS 3235.0, NSW Department of Planning

The dependency ratio in the Richmond Valley was 66.4% in 2011, which was higher than the average for the Northern Rivers (60.7%) and New South Wales (50.0%). Between 2011 and 2036, the dependency ratio for the Richmond Valley is forecast to increase by 20.5 percentage points to 86.1%, whilst the average for New South Wales is expected to increase by 14.1 percentage points to 64.1%.

Change in Age Distribution

	Richmond Valley				Northern Rivers				New South Wales			
	2006 (%)	2011 (%)	2036 (%)	% chg 2011-36	2006 (%)	2011 (%)	2036 (%)	% chg 2011-36	2006 (%)	2011 (%)	2036 (%)	% chg 2011-36
0-4	6.3	6.7	5.0	-1.7	5.6	5.8	4.9	-1.0	6.4	6.6	5.9	-0.7
5-9	7.2	6.8	5.9	-0.9	6.5	6.0	5.4	-0.6	6.5	6.1	5.9	-0.3
10-14	8.0	7.3	6.2	-1.0	7.3	6.6	5.7	-0.9	6.7	6.2	5.9	-0.3
15-19	7.4	6.7	5.6	-1.1	6.9	6.4	5.5	-0.8	6.7	6.4	5.9	-0.5
20-24	4.6	5.1	3.7	-1.4	4.8	4.9	4.0	-0.9	6.9	6.9	6.2	-0.7
25-29	4.4	4.5	4.0	-0.5	4.4	4.5	3.9	-0.7	6.8	7.2	6.4	-0.9
30-34	5.3	4.8	4.8	0.0	5.4	4.8	4.5	-0.4	7.3	6.9	6.4	-0.5
35-39	6.0	5.6	5.3	-0.3	6.2	5.9	5.1	-0.8	7.2	7.0	6.5	-0.6
40-44	7.0	5.7	5.7	0.0	7.1	6.4	5.7	-0.7	7.4	6.9	6.4	-0.5
45-49	7.1	6.8	5.8	-1.0	7.9	7.1	6.0	-1.1	7.2	6.9	6.2	-0.7
50-54	7.4	7.1	6.0	-1.1	7.5	7.8	6.2	-1.6	6.5	6.7	5.9	-0.8
55-59	6.5	7.2	6.0	-1.2	6.9	7.4	6.2	-1.2	6.1	6.0	5.5	-0.5
60-64	5.3	6.6	6.5	-0.1	5.6	6.9	6.7	-0.2	4.8	5.6	5.4	-0.2
65-69	4.7	5.6	6.6	1.0	4.8	5.6	6.8	1.3	3.8	4.4	5.1	0.7
70-74	4.3	4.5	6.5	2.0	4.2	4.4	6.7	2.4	3.2	3.4	4.8	1.4
75-79	3.6	3.8	6.0	2.2	3.9	3.7	6.2	2.5	2.8	2.7	4.3	1.7
80-84	2.7	2.8	4.8	2.0	2.8	3.0	4.9	1.9	2.1	2.1	3.4	1.2
85+	2.1	2.4	5.4	2.9	2.1	2.7	5.5	2.8	1.6	2.0	3.9	1.9
Average age (years)	39.2	40.4	45.7	5.3	40.3	41.6	46.5	4.9	37.3	38.1	41.3	3.3
Dependency ratio (%)	64.0	66.4	86.9	20.5	59.3	60.7	86.1	25.4	49.4	50.0	64.1	14.1

Note: Changes are percentage point changes

Source: ABS 3235.0, NSW Department of Planning

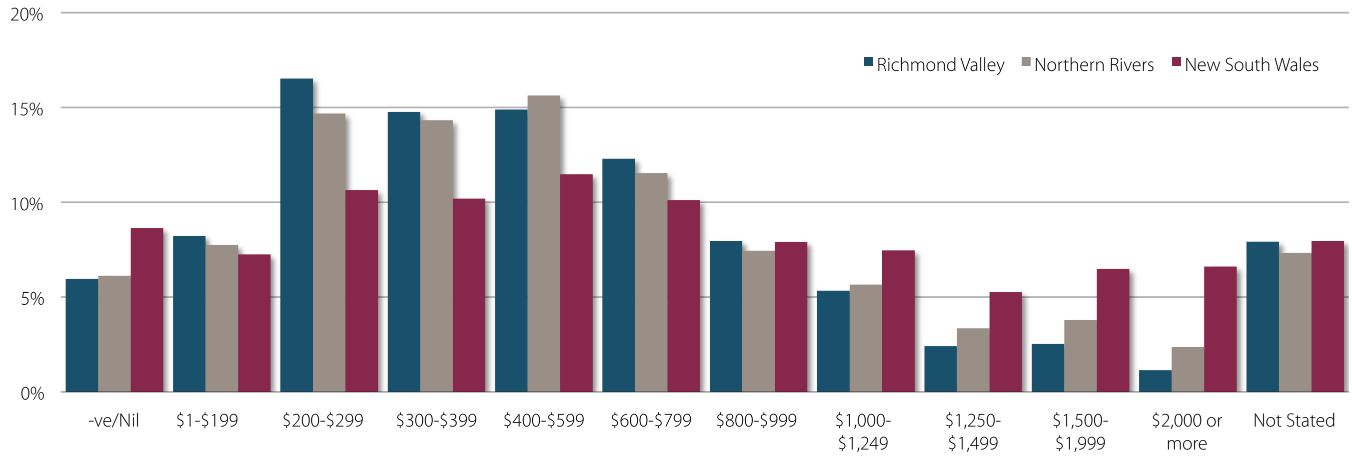
Income Distribution

In 2011, the average individual weekly income in Richmond Valley was $540.97, which was lower than the averages for both the Northern Rivers ($594.87) and New South Wales ($749.04). Richmond Valley recorded average weekly household and family incomes of $996.13 and $1,152.55, respectively, in 2011.

The $200-$299 weekly income bracket was the most common in Richmond Valley in 2011, representing 16.5% of the working population of Richmond Valley, followed by $400-$599 (14.9%) and $300-$399 (14.8%). Richmond Valley had a higher proportion of income earners than both the Northern Rivers and New South Wales in the $1-$199, $200-$299, $300-$399, $400-$599, $600-$799 and $800-$999 income brackets.

Weekly Individual Income Distribution

2011



Source: ABS 2011 Census

Weekly Income Distribution (%)	Richmond Valley	Northern Rivers	New South Wales
Negative/Nil income	6.0	6.1	8.6
$1-$199	8.2	7.7	7.3
$200-$299	16.5	14.7	10.6
$300-$399	14.8	14.3	10.2
$400-$599	14.9	15.6	11.5
$600-$799	12.3	11.5	10.1
$800-$999	8.0	7.5	7.9
$1,000-$1,249	5.3	5.7	7.5
$1,250-$1,499	2.4	3.4	5.3
$1,500-$1,999	2.5	3.8	6.5
$2,000 or more	1.1	2.4	6.6
Not Stated	7.9	7.3	8.0
Total	100.0	100.0	100.0
Avg wkly individual income, 2011 ($)	**540.97**	**594.87**	**749.04**
Avg wkly individual income, 2006 ($)	432.68	480.59	621.80
Avg wkly household income, 2011 ($)	**996.13**	**1,099.41**	**1,536.63**
Avg wkly household income, 2006 ($)	828.14	905.01	1,246.81
Avg wkly family income, 2011 ($)	**1,152.55**	**1,277.84**	**1,728.43**
Avg wkly family income, 2006 ($)	958.06	1,049.98	1,410.93

Source: ABS 2011 Census

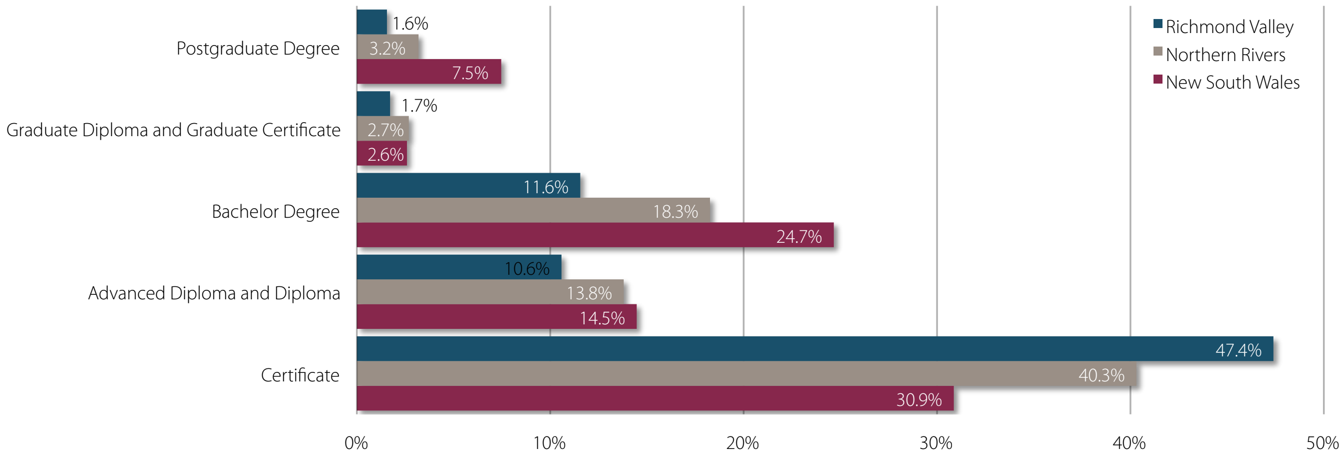
Qualifications

In 2011, 44.6% of persons 15 years and over in Richmond Valley had attained some form of qualification. By comparison, 51.7% of the population aged over 15 years had attained a qualification in the Northern Rivers, while 54.4% of the relevant age group in New South Wales State also had some form of qualification.

The most common form of qualification in Richmond Valley was a certificate, comprising 47.4% of those persons having attained a qualification. There were a higher percentage of certificate holders in Richmond Valley than in the Northern Rivers (40.3%) and the State (30.9%) as a whole. The proportion of the population of Richmond Valley having attained a qualification who held a bachelor degree or higher was 14.8%, which was lower than the averages for the Northern Rivers (24.1%) and New South Wales (34.7%).

Qualifications

Population 15 years and over, 2011



Source: ABS 2011 Census

Non-School Qualifications: Population 15 Years and Over						
Qualification	**Richmond Valley**		**Northern Rivers**		**New South Wales**	
	No.	**% of total**	**No.**	**% of total**	**No.**	**% of total**
Postgraduate Degree	125	1.6	3,867	3.2	237,592	7.5
Graduate Diploma and Graduate Certificate	138	1.7	3,258	2.7	82,455	2.6
Bachelor Degree	928	11.6	22,143	18.3	784,870	24.7
Advanced Diploma and Diploma	850	10.6	16,734	13.8	460,520	14.5
Certificate:						
Certificate nfd	260	3.2	4,199	3.5	97,453	3.1
Certificate III & IV(c)	3,242	40.4	41,274	34.0	816,165	25.6
Certificate I & II(d)	305	3.8	3,411	2.8	68,689	2.2
Total	3,807	47.4	48,884	40.3	982,307	30.9
Level of education inadequately described	252	3.1	3,590	3.0	99,791	3.1
Level of education not stated	1,933	24.1	22,796	18.8	534,915	16.8
Total	**8,033**	**100.0**	**121,272**	**100.0**	**3,182,450**	**100.0**

Source: ABS 2011 Census

Between 2006 and 2011, there was an increase of 908 persons with qualifications in Richmond Valley, with the largest increase in net terms experienced by Certificate III & IV (up 553), followed by Bachelor Degree (up 141) and Advanced Diploma & Diploma (up 138).

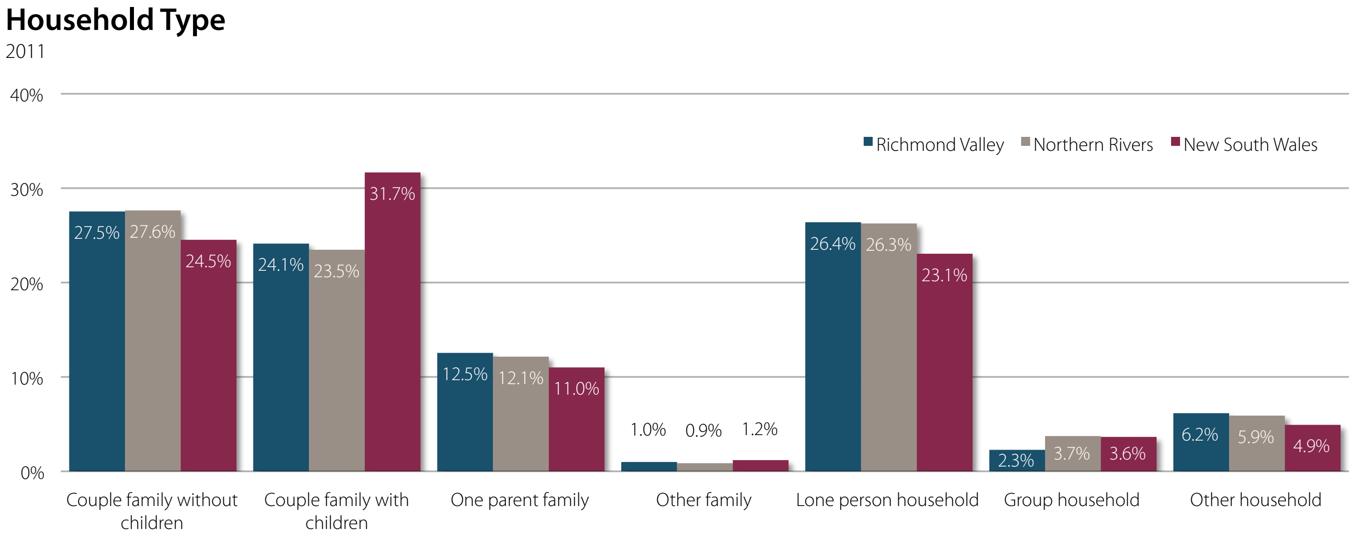
Change in Qualifications, Richmond Valley

Qualification	2001		2006		2011		Actual Change		Proportional Share	
	No.	% of total	No.	% of total	No.	% of total	Chg 2001-11	Chg 2006-11	% Chg 2001-11	% Chg 2006-11
Postgraduate Degree	81	1.4	105	1.5	125	1.6	44	20	0.1	0.1
Graduate Diploma and Graduate Certificate	87	1.6	116	1.6	138	1.7	51	22	0.2	0.1
Bachelor Degree	579	10.3	787	11.0	928	11.6	349	141	1.2	0.5
Advanced Diploma and Diploma	546	9.8	712	10.0	850	10.6	304	138	0.8	0.6
Certificate:										
Certificate nfd	68	1.2	271	3.8	260	3.2	192	-11	n.a.	-0.6
Certificate III & IV	2,022	36.1	2,689	37.7	3,242	40.4	1,220	553	4.2	2.6
Certificate I & II	308	5.5	236	3.3	305	3.8	-3	69	-1.7	0.5
Total	2,398	42.8	3,196	44.9	3,807	47.4	1,409	611	4.6	2.5
Level of education inadequately described	238	4.3	256	3.6	252	3.1	14	-4	-1.1	-0.5
Level of education not stated	1,669	29.8	1,953	27.4	1,933	24.1	264	-20	-5.8	-3.3
Total	**5,598**	**100.0**	**7,125**	**100.0**	**8,033**	**100.0**	**2,435**	**908**	**0.0**	**0.0**

Source: ABS 2011 Census

Household Type

The most common household type in Richmond Valley in 2011 was Couple family without children, representing 27.5% of all households, followed by Lone person (26.4%) and Couple family with children (24.1%) households. Richmond Valley had a higher proportion of family households (65.2%) than the Northern Rivers (64.1%), but slightly lower than New South Wales (68.4%). Of individual household types, Richmond Valley had a higher proportion of One parent, Lone person and Other households than both the Northern Rivers and New South Wales.



Source: ABS 2011 Census

Household Type						
	Richmond Valley		Northern Rivers		New South Wales	
	No.	% of total	No.	% of total	No.	% of total
Family households:						
Couple family without children	2,482	27.5	31,751	27.6	637,528	24.5
Couple family with children	2,175	24.1	26,966	23.5	823,012	31.7
One parent family	1,131	12.5	13,953	12.1	286,077	11.0
Other family	89	1.0	984	0.9	30,781	1.2
Sub-total	*5,877*	*65.2*	*73,654*	*64.1*	*1,777,398*	*68.4*
Non-family households:						
Lone person household	2,379	26.4	30,166	26.3	599,151	23.1
Group household	205	2.3	4,288	3.7	94,743	3.6
Other household	555	6.2	6,777	5.9	127,897	4.9
Sub-total	*3,139*	*34.8*	*41,231*	*35.9*	*821,791*	*31.6*
Total	**9,016**	**100.0**	**114,885**	**100.0**	**2,599,189**	**100.0**

Source: ABS 2011 Census

Between 2006 and 2011, there was an increase of 429 households in Richmond Valley, with the largest increase in net terms experienced by Lone person households (up 244), followed by Couple family without children (up 204) and One parent households (up 49). Couple family with children households experienced the largest net decrease (down 120) between 2006 and 2011.

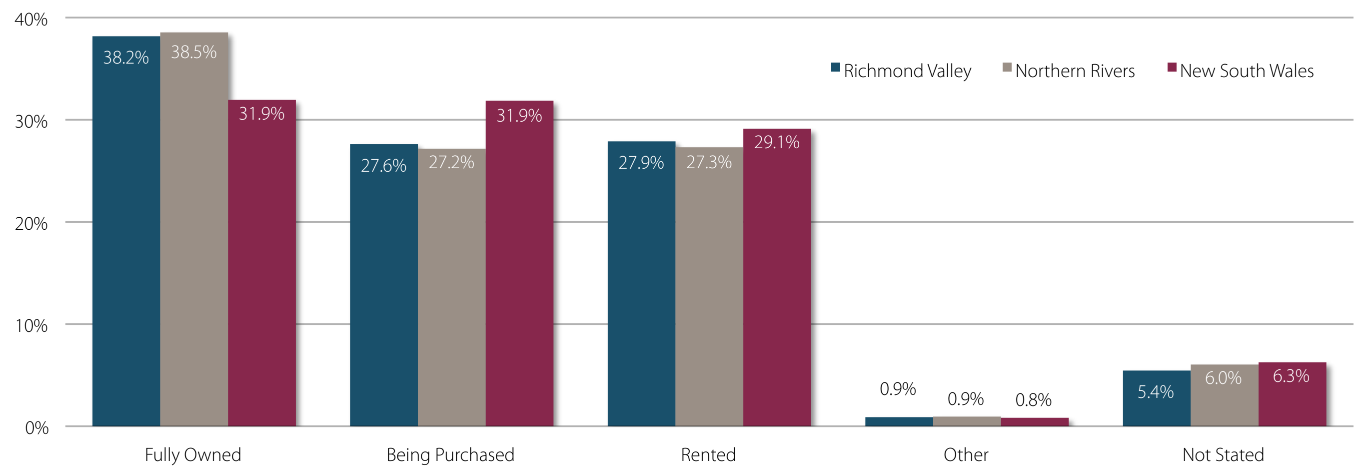
Change in Household Type, Richmond Valley										
Household Type	**2001**		**2006**		**2011**		**Actual Change**		**Proportional Share**	
	No.	**% of total**	**No.**	**% of total**	**No.**	**% of total**	**Chg 2001-11**	**Chg 2006-11**	**% Chg 2001-11**	**% Chg 2006-11**
Family households:										
Couple family without children	2,023	25.4	2,278	26.5	2,482	27.5	459	204	2.1	1.0
Couple family with children	2,313	29.1	2,295	26.7	2,175	24.1	-138	-120	-4.9	-2.6
One parent family	1,000	12.6	1,082	12.6	1,131	12.5	131	49	0.0	-0.1
Other family	85	1.1	90	1.0	89	1.0	4	-1	-0.1	-0.1
Sub-total	*5,421*	*68.1*	*5,745*	*66.9*	*5,877*	*65.2*	*456*	*132*	*-2.9*	*-1.7*
Non-family households:										
Lone person household	1,982	24.9	2,135	24.9	2,379	26.4	397	244	1.5	1.5
Group household	176	2.2	190	2.2	205	2.3	29	15	0.1	0.1
Other household	383	4.8	517	6.0	555	6.2	172	38	1.3	0.1
Sub-total	*2,541*	*31.9*	*2,842*	*33.1*	*3,139*	*34.8*	*598*	*297*	*2.9*	*1.7*
Total	**7,962**	**100.0**	**8,587**	**100.0**	**9,016**	**100.0**	**1,054**	**429**	**0.0**	**0.0**

Source: ABS 2011 Census

Home Ownership

In 2011, 38.2% of all dwellings in the Richmond Valley were fully owned, marginally lower than the average for the Northern Rivers (38.5%), but higher than New South Wales (31.9%). A further 27.6% of dwellings in the Richmond Valley were being purchased in 2011, whilst 27.9% were being rented, which was lower than the average for New South Wales (29.1%).

Home Ownership
2011



Source: ABS 2011 Census

Home Ownership						
Tenure type	**Richmond Valley**		**Northern Rivers**		**New South Wales**	
	No.	**% of total**	**No.**	**% of total**	**No.**	**% of total**
Fully owned	3,440	38.2	44,287	38.5	830,228	31.9
Being purchased	2,488	27.6	31,209	27.2	828,139	31.9
Rented	2,513	27.9	31,369	27.3	756,832	29.1
Other	80	0.9	1,083	0.9	21,445	0.8
Not stated	491	5.4	6,937	6.0	162,549	6.3
Total	**9,012**	**100.0**	**114,885**	**100.0**	**2,599,193**	**100.0**

Source: ABS 2011 Census

Between 2006 and 2011, the largest increase in net terms amongst tenure types was experienced by households being rented (up 249), followed by households being purchased (up 149).

Change in Home Ownership, Richmond Valley										
Tenure type	**2001**		**2006**		**2011**		**Actual Change**		**Proportional Share**	
	No.	**% of total**	**No.**	**% of total**	**No.**	**No.**	**% of total**	**No.**	**% of total**	**No.**
Fully owned	3,594	45.1	3,433	40.0	3,440	38.2	-154	7	-6.9	-1.8
Being purchased	1,700	21.3	2,339	27.2	2,488	27.6	788	149	6.3	0.4
Rented	2,224	27.9	2,264	26.4	2,513	27.9	289	249	0.0	1.5
Other	136	1.7	79	0.9	80	0.9	-56	1	-0.8	0.0
Not stated	318	4.0	471	5.5	491	5.4	173	20	1.5	0.0
Total	**7,972**	**100.0**	**8,586**	**100.0**	**9,012**	**100.0**	**1,040**	**426**	**0.0**	**0.0**

Source: ABS 2011 Census

Education by Institution

In 2011, 10.1% of the population of Richmond Valley were enrolled in preschool and primary school, which was greater than the proportions for the Northern Rivers (9.4%) and New South Wales (9.3%). Between 2006 and 2011, there was an increase in enrolments in other non-government (up 15.5%) and catholic primary schools (up 4.2%) in Richmond Valley. Secondary school enrolments decreased by 5.4% between 2006 and 2011 in Richmond Valley, in contrast to unchanged levels across the Northern Rivers and an increase in enrolments for New South Wales (up 3.2%). There were increases in the number of other non-government (up 21.7%) and catholic (up 1.3%) secondary school enrolments, while the number of government school enrolments decreased by 10.6%.

Approximately 2.1% of the population of Richmond Valley attended a TAFE or further education institution in 2011, which was lower than the averages for the Northern Rivers and New South Wales (both 2.3%). In 2011, 1.5% of the population of Richmond Valley attended a university or other tertiary institution, which experienced a significant increase of 23.7% from 2006. Richmond Valley had a smaller proportion of persons attending university or other tertiary institution than both the Northern Rivers (2.5%) and New South Wales (4.1%).

Type of Educational Institution Attending

	Richmond Valley			Northern Rivers			New South Wales		
	Level 2011	% of total	% chg 2006-11	Level 2011	% of total	% chg 2006-11	Level 2011	% of total	% chg 2006-11
Preschool									
Total	*402*	*1.8*	*-2.2*	*4,724*	*1.6*	*4.8*	*126,475*	*1.7*	*11.0*
Primary:									
Government	1,097	4.8	-17.5	15,135	5.3	-6.8	371,850	5.1	-1.0
Catholic	671	3.0	4.2	4,785	1.7	-1.3	115,789	1.6	1.0
Other Non- Government	119	0.5	15.5	2,491	0.9	7.6	61,615	0.8	8.6
Total	*1,887*	*8.3*	*-9.1*	*22,411*	*7.8*	*-4.2*	*549,254*	*7.5*	*0.4*
Secondary:									
Government	939	4.1	-10.6	12,214	4.2	-2.7	271,123	3.7	1.8
Catholic	536	2.4	1.3	4,755	1.7	3.6	109,341	1.5	4.8
Other Non-Government	84	0.4	21.7	1,849	0.6	10.3	71,081	1.0	6.3
Total	*1,559*	*6.9*	*-5.4*	*18,818*	*6.5*	*0.0*	*451,545*	*6.2*	*3.2*
TAFE or Further Education Institution:									
Full-time	146	0.6	80.2	1,839	0.6	22.0	53,938	0.7	14.1
Part-time	334	1.5	2.1	4,682	1.6	13.3	111,819	1.5	1.1
Not Stated	7	0.0	-36.4	83	0.0	-24.5	2,158	0.0	-18.9
Total	*487*	*2.1*	*16.2*	*6,604*	*2.3*	*14.9*	*167,915*	*2.3*	*4.6*
University or other Tertiary Institution:									
Full-time	178	0.8	14.1	4,185	1.5	9.4	206,588	2.8	30.8
Part-time	153	0.7	37.8	2,887	1.0	18.2	94,366	1.3	19.5
Not Stated	3	0.0	0.0	25	0.0	-45.7	1,930	0.0	2.6
Total	*334*	*1.5*	*23.7*	*7,097*	*2.5*	*12.4*	*302,884*	*4.1*	*26.8*
Other:									
Full-time	27	0.1	-10.0	384	0.1	41.2	16,489	0.2	41.8
Part-time	76	0.3	-13.6	1,151	0.4	4.1	33,121	0.5	12.1
Not Stated	3	0.0	0.0	27	0.0	-10.0	1,009	0.0	-9.3
Total	*106*	*0.5*	*-12.4*	*1,562*	*0.5*	*10.9*	*50,619*	*0.7*	*19.7*
Not Attending	16,405	72.3	4.0	208,149	72.3	4.2	5,170,699	70.8	9.5
Not Stated	1,517	6.7	7.1	18,444	6.4	-8.7	482,783	6.6	-12.8
Total	**22,697**	**100.0**	**2.5**	**287,809**	**100.0**	**2.7**	**7,302,174**	**100.0**	**7.1**

Source: ABS 2011 Census

Socio-Economic Indexes

Socio-economic Indexes for Areas (SEIFA) have been constructed to allow comparison of the social and economic conditions of regions across Australia. The reference score for the whole of Australia is set to 1,000, with lower scores indicating lower socioeconomic status. The four indexes in SEIFA 2011 are:

- Index of Relative Socio-economic Disadvantage: focuses primarily on disadvantage, and is derived from Census variables like low income, low educational attainment, unemployment, and dwellings without motor vehicles.
- Index of Relative Socio-economic Advantage and Disadvantage: is a continuum of advantage (high values) to disadvantage (low values), and is derived from Census variables related to both advantage and disadvantage.
- Index of Economic Resources: focuses on financial aspects of advantage and disadvantage, using Census variables relating to residents' incomes, housing expenditure and assets.
- Index of Education and Occupation: includes Census variables relating to the educational attainment, employment and vocational skills.

Richmond Valley recorded SEIFA index scores below the national average (i.e. 1,000), meaning it is relatively more disadvantaged than the majority of local government areas (LGAs) across Australia. The SEIFA index scores for Richmond Valley ranged from 877.24 for the Index of Education and Occupation to 939.69 for the Index of Economic Resources.

Socio-Economic Indexes for Areas

Source: ABS 2011 Census

Socio-Economic Indexes for Areas					
Index	Richmond Valley – Casino	Richmond Valley – Balance	Richmond Valley		
	Score	Score	Score	State Rank (out of 153)	National Rank (out of 564)
Index of Relative Socio-economic Advantage and Disadvantage	858.39	917.22	887.63	7	56
Index of Relative Socio-economic Disadvantage	869.95	929.49	899.55	8	62
Index of Economic Resources	911.70	968.01	939.69	18	97
Index of Education and Occupation	840.41	914.51	877.24	1	27

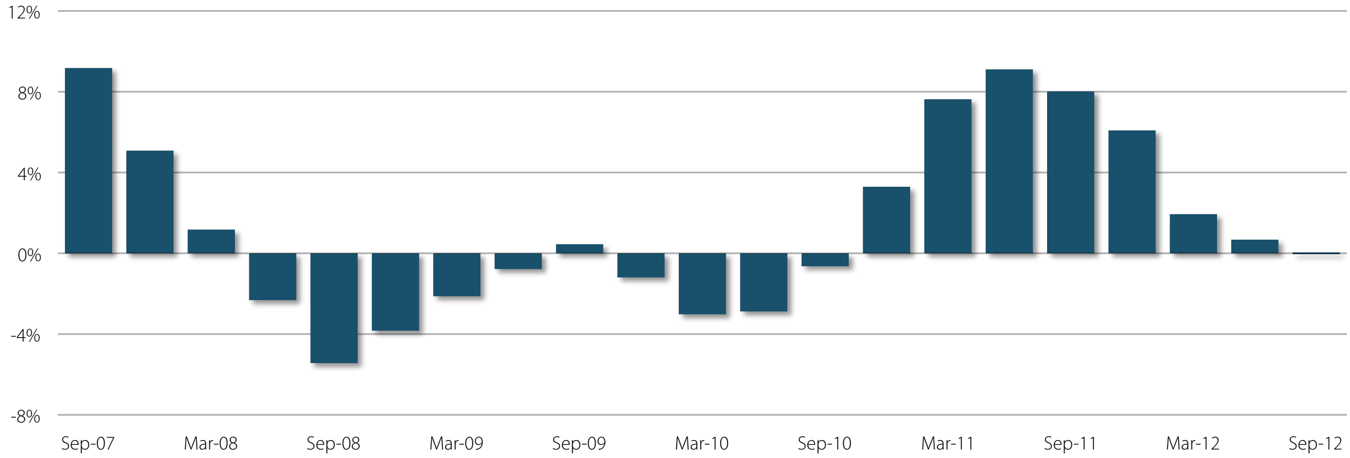
Note: Reference score for Australia = 1,000
Source: ABS 2011 Census

EMPLOYMENT

Labour Market

The estimated number of employed persons in Richmond Valley was 9,719 in the September Quarter 2012, which was relatively unchanged from the level recorded in the September Quarter 2011 (9,715 persons).

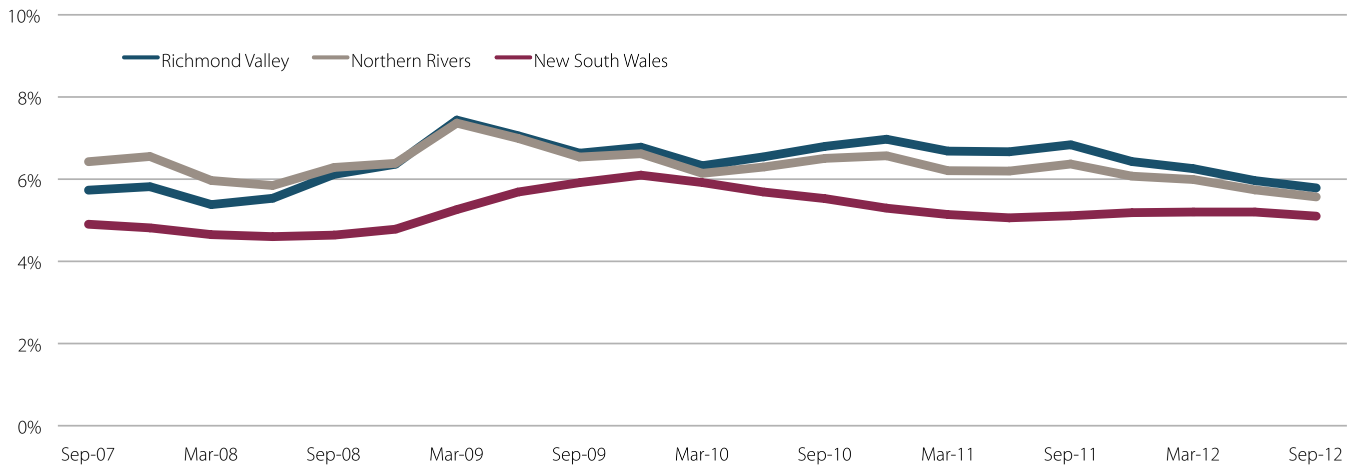
Annual Employment Growth
Richmond Valley



Source: DEEWR, Lawrence Consulting

The unemployment rate in Richmond Valley was 5.8% in the September Quarter 2012, which was 1.1 percentage points lower than the rate recorded in the September Quarter 2011 (6.8%). This was also the lowest rate recorded since the June Quarter 2008.

Unemployment Rate



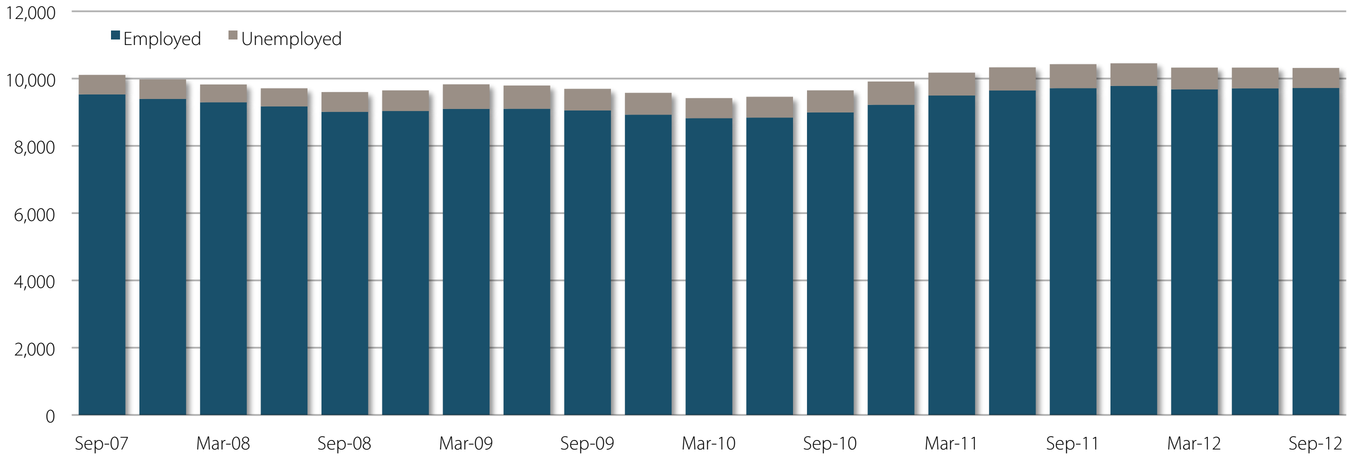
Source: DEEWR, Lawrence Consulting

Richmond Valley's unemployment rate in the September Quarter 2012 was marginally higher than the averages for the Northern Rivers (5.6%), New South Wales (5.1%) and Australia (5.2%).

The number of unemployed persons in Richmond Valley totalled 597 in the September Quarter 2012, representing a significant decrease of 16.3% from the level recorded in the September Quarter 2011. The annual fall in the number of unemployed persons was greater than the average decrease for the Northern Rivers (down 13.6%) and in contrast to an increase of 0.5% for New South Wales.

Labour Force

Richmond Valley



Source: DEEWR, Lawrence Consulting

With regard to the labour force, Richmond Valley experienced a slight decrease of 1.1% over the past twelve months to 10,316 persons in the September Quarter 2012, although this was a smaller decline than that experienced by the Northern Rivers (down 1.2%).

Labour Market

	Richmond Valley – Casino		Richmond Valley – Balance		Richmond Valley		Northern Rivers		New South Wales	
	Sep Qtr 2012	Ann % chg	Sep Qtr 2012	Ann % chg	Sep Qtr 2012	Ann % chg	Sep Qtr 2012	Ann % chg	Sep Qtr 2012	Ann % chg
Employed persons (no.)	4,703	-0.2	5,016	0.2	9,719	0.0	128,457	-0.4	3,605,500	0.1
Unemployed (no.)	272	-15.8	325	-16.7	597	-16.3	7,575	-13.6	194,800	0.5
Unemployment rate[(a)] (%)	5.5	-0.9	6.1	-1.1	5.8	-1.1	5.6	-0.8	5.1	0.0
Labour force (no.)	4,975	-1.2	5,341	-1.0	10,316	-1.1	136,032	-1.2	3,800,300	0.1

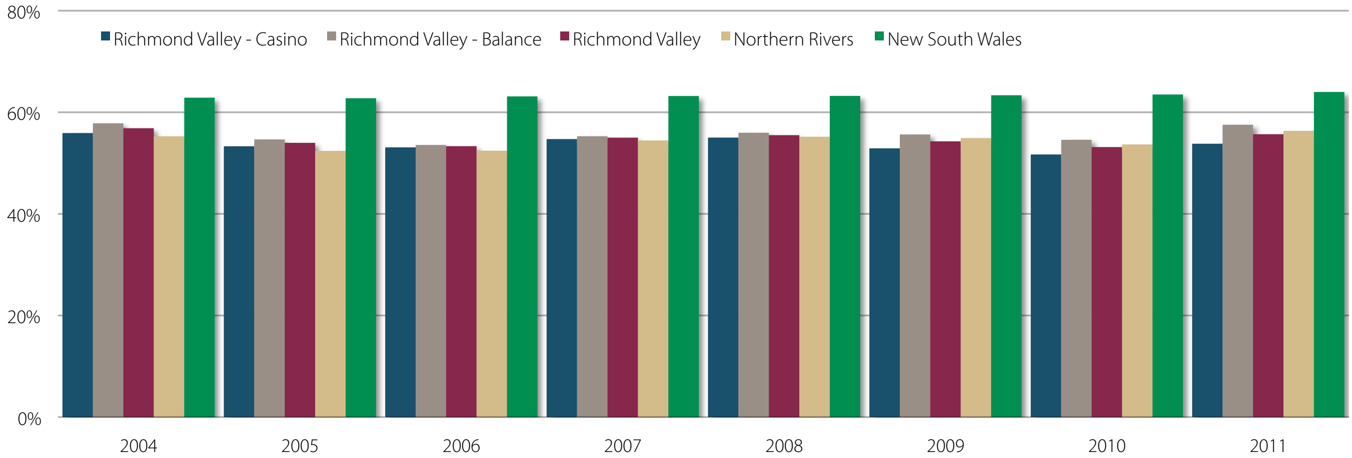
Note: (a) Unemployment rate changes are percentage point changes.
Source: DEEWR, Lawrence Consulting

Participation Rate

The participation rate (i.e. the proportion of the resident population aged 15 and over in the labour force) in the Richmond Valley LGA was 55.7% in 2011, representing an annual increase of 2.5 percentage points from the average for 2010 (53.2%). The rate for the Richmond Valley – Casino SLA was 53.8% (up 2.1 percentage points) and in the Richmond Valley – Balance SLA the participation rate was 57.5% (up 3.0 percentage points). By comparison, the workforce participation rates for the Northern Rivers and New South Wales were 56.3% and 64.0%, respectively, in 2011.

Between 2006 and 2011, the participation rate in the Richmond Valley LGA increased by 2.4 percentage points; by comparison, the rate for the Northern Rivers increased by 3.9 percentage points, whilst the average for New South Wales rose by 0.9 percentage points.

Participation Rate



Source: ABS 3218.0, DEEWR & Lawrence Consulting

Participation Rate					
	Level 2011	Level 2010	Annual % change [(a)]	Level 2006	% change 2006-11 [(a)]
Richmond Valley – Casino	53.8	51.7	2.1	53.1	0.7
Richmond Valley – Balance	57.5	54.6	3.0	53.6	4.0
Richmond Valley	55.7	53.2	2.5	53.3	2.4
Northern Rivers	56.3	53.7	2.7	52.4	3.9
New South Wales	64.0	63.5	0.5	63.1	0.9

Note: (a) Changes are percentage point changes.
Source: ABS 3218.0, DEEWR & Lawrence Consulting

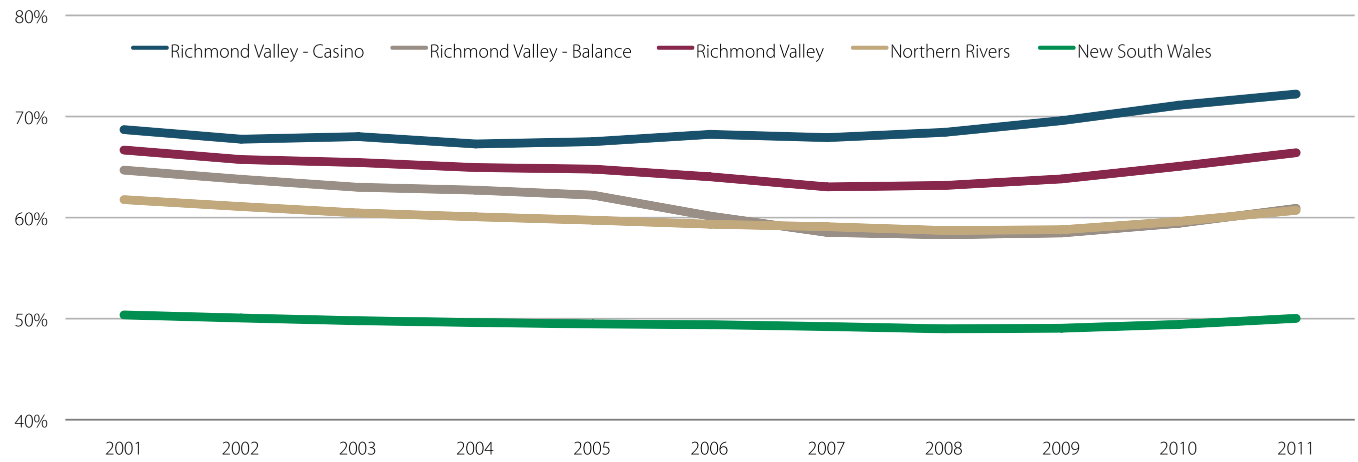
Dependency Ratio

The dependency ratio is the ratio of the economically-dependent proportion of the population to the productive part. The economically-dependent proportion is recognised to be children who are too young to work and individuals that are too old, that is, generally, individuals under the age of 15 and over the age of 65. The productive part makes up the gap in between (ages 15-64), or the labour force. This ratio is important because as it increases, there is increased strain on the productive part of the population to support the upbringing and pensions of the economically dependent.

The dependency ratio in the Richmond Valley LGA was 66.4% in 2011, representing an increase of 1.3 percentage points from the average for 2010 (65.1%). The ratio for the Richmond Valley – Casino SLA was 72.2% (up 1.1 percentage points) and in the Richmond Valley – Balance SLA the dependency ratio was 60.9% (up 1.5 percentage points). By comparison, the dependency ratios for the Northern Rivers and New South Wales were 60.7% and 50.0%, respectively, in 2011.

Between 2006 and 2011, the dependency ratio in the Richmond Valley LGA increased by 2.4 percentage points; by comparison, the rate for the Northern Rivers grew by 1.4 percentage points, whilst the average for New South Wales rose by 0.6 percentage points.

Dependency Ratio



Source: ABS 3235.0

Dependency Ratio	Level 2011	Level 2010	Annual % change [(a)]	Level 2006	% change 2006-11 [(a)]
Richmond Valley – Casino	72.2	71.1	1.1	68.2	4.0
Richmond Valley – Balance	60.9	59.4	1.5	60.2	0.8
Richmond Valley	66.4	65.1	1.3	64.0	2.4
Northern Rivers	60.7	59.6	1.1	59.3	1.4
New South Wales	50.0	49.4	0.6	49.4	0.6

Note: (a) Changes are percentage point changes.
Source: ABS 3235.0

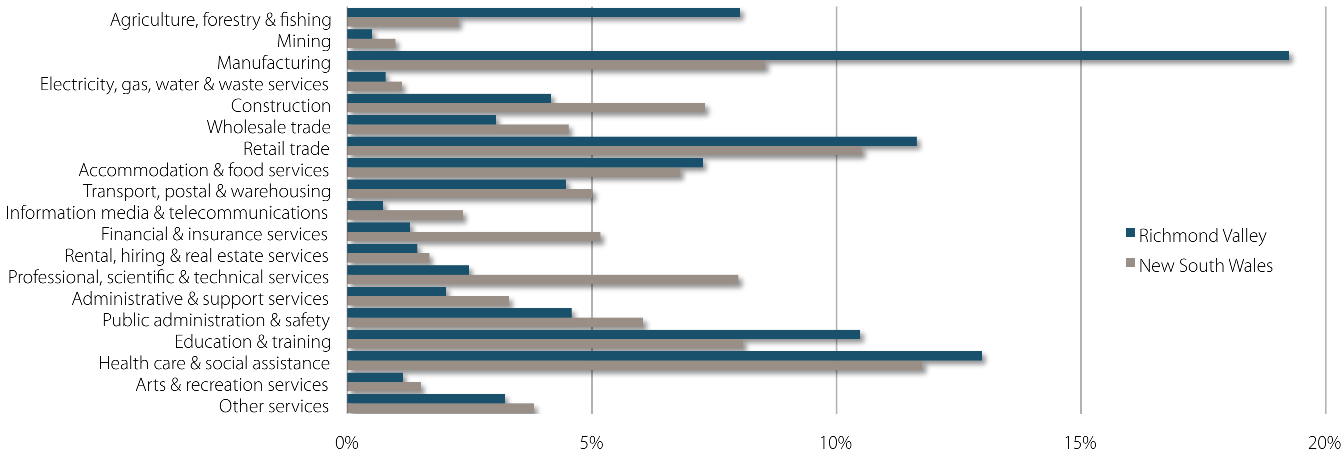
Working Population

The total working population of the Richmond Valley (i.e. the number of persons whose place of employment is within the LGA), as at the 2011 Census, was approximately 6,152 persons. This represented a slight decrease of 115 persons from the level recorded at the 2006 Census.

In 2011, the largest industry employer in Richmond Valley was the Manufacturing sector with 1,184 persons, or 19.2% of the total workforce. The Health Care & Social Assistance (13.0%), Retail Trade (11.6%), Education & Training (10.5%) and Agriculture, Forestry & Fishing (8.0%) sectors were also significant employers.

Employment by Industry

Working Population, 2011 Census



Source: ABS 2011 Census

Employment by Industry, Working Population

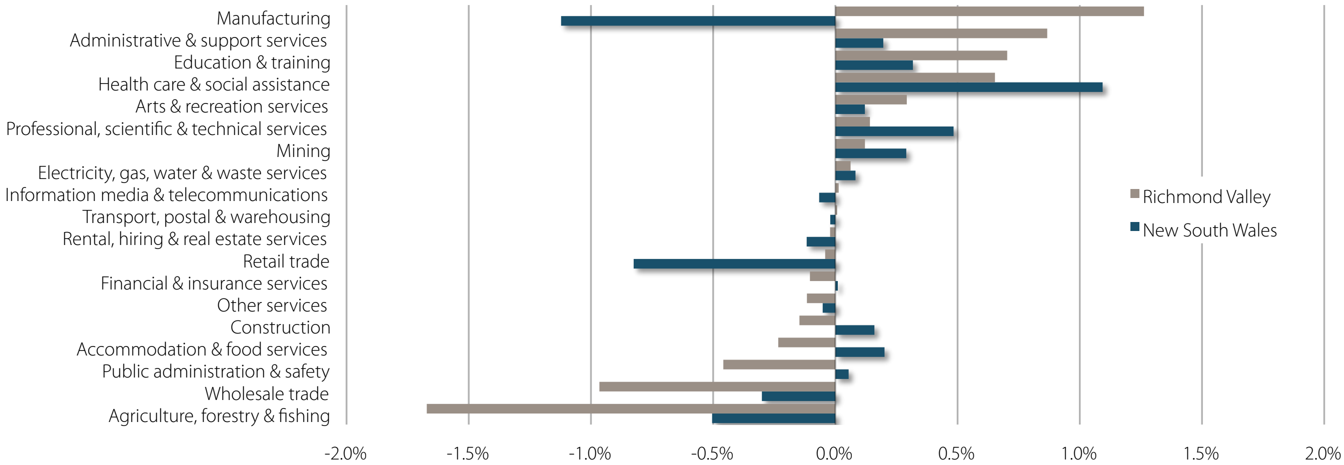
	Richmond Valley					Northern Rivers		New South Wales	
	Level 2011	% of total	Level 2006	% of total	% chg 2006-11	Level 2011	% of total	Level 2011	% of total
Agriculture, forestry & fishing	494	8.0	608	9.7	-1.7	4,520	5.0	68,883	2.3
Mining	31	0.5	24	0.4	0.1	187	0.2	29,798	1.0
Manufacturing	1,184	19.2	1,127	18.0	1.3	6,530	7.2	258,913	8.5
Electricity, gas, water & waste services	48	0.8	45	0.7	0.1	894	1.0	33,853	1.1
Construction	256	4.2	270	4.3	-0.1	5,593	6.2	221,682	7.3
Wholesale trade	187	3.0	251	4.0	-1.0	2,700	3.0	137,212	4.5
Retail trade	716	11.6	732	11.7	0.0	12,997	14.3	318,845	10.5
Accommodation & food services	447	7.3	470	7.5	-0.2	8,639	9.5	206,260	6.8
Transport, postal & warehousing	275	4.5	280	4.5	0.0	3,022	3.3	151,955	5.0
Information media & telecommunications	45	0.7	45	0.7	0.0	1,115	1.2	71,630	2.4
Financial & insurance services	79	1.3	87	1.4	-0.1	1,759	1.9	156,936	5.2
Rental, hiring & real estate services	88	1.4	91	1.5	0.0	1,682	1.9	50,887	1.7
Professional, scientific & technical services	153	2.5	147	2.3	0.1	4,141	4.6	242,499	8.0
Administrative & support services	124	2.0	72	1.1	0.9	2,268	2.5	100,353	3.3
Public administration & safety	282	4.6	316	5.0	-0.5	5,373	5.9	183,410	6.0
Education & training	645	10.5	613	9.8	0.7	9,120	10.0	245,243	8.1
Health care & social assistance	798	13.0	772	12.3	0.7	14,771	16.3	356,521	11.8
Arts & recreation services	70	1.1	53	0.8	0.3	1,228	1.4	45,556	1.5
Other services	198	3.2	209	3.3	-0.1	3,521	3.9	115,589	3.8
Not stated	32	0.5	55	0.9	-0.4	752	0.8	37,501	1.2
Total	**6,152**	**100.0**	**6267**	**100.0**	**0.0**	**90,812**	**100.0**	**3,033,526**	**100.0**

Source: ABS 2011 Census

Richmond Valley had a higher proportion of employment share in the Agriculture, Forestry & Fishing; Manufacturing; Retail Trade; Accommodation & Food Services; Education & Training; and Health Care & Social Assistance industries than New South Wales in 2011.

Change in Industry Employment Share

2006-11

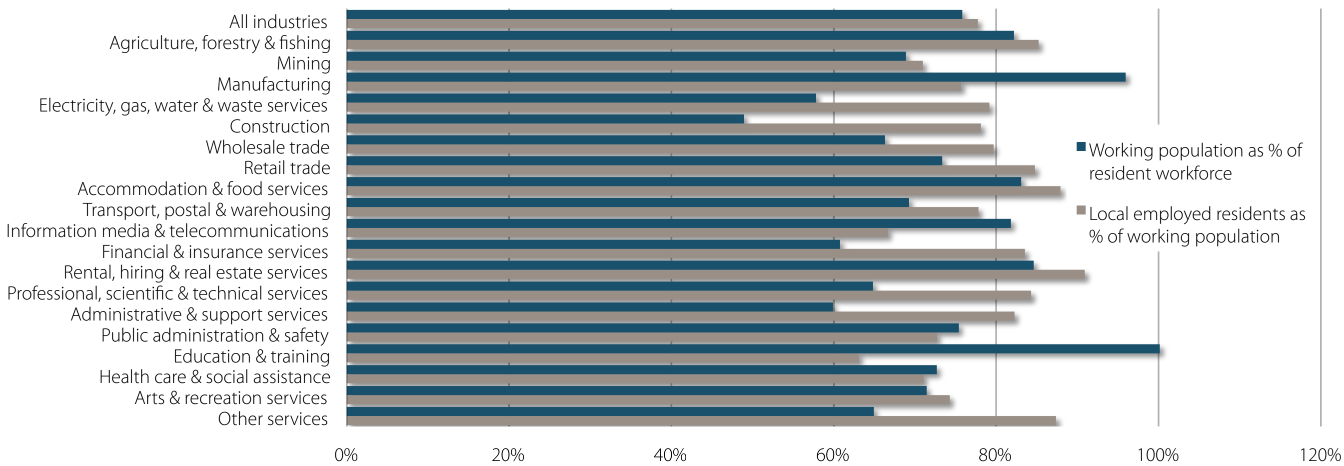


Source: ABS 2011 Census

Between 2006 and 2011, the Manufacturing sector recorded the largest increase in total industry employment share (up 1.3 percentage points), followed by Administrative & Support Services (up 0.9 percentage points) and Education & Training and Health Care & Social Assistance (both up 0.7 percentage points).

Employment Self-Sufficiency

Richmond Valley, 2011 Census



Source: ABS 2011 Census

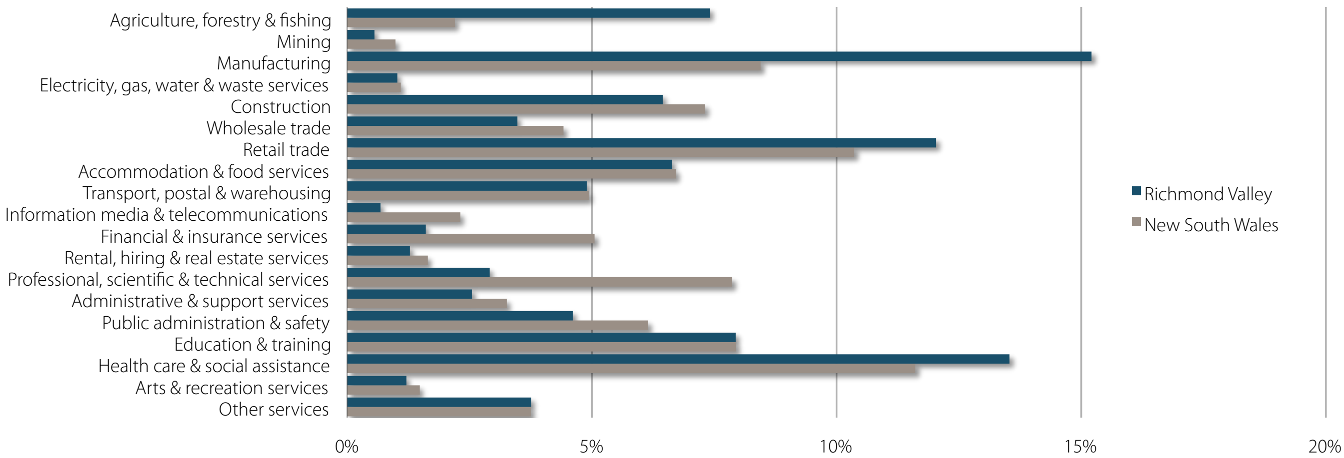
In 2011, Richmond Valley had a net export of 1,961 employed persons (i.e. difference between the number of employed residents and those persons whose place of employment is within the LGA) and indicates that the region has an estimated employment self-sufficiency ratio of 75.8%. The number of residents of Richmond Valley actually employed within the LGA was 4,783 persons, or 77.7% of the total working population.

Employment by Industry

The number of employed residents in Richmond Valley (i.e. the number of employed persons living in the LGA), as at the 2011 Census, was approximately 8,113 persons. In 2011, the largest industry employment share of residents in Richmond Valley was Manufacturing, with 15.2% of total resident employment, followed by Health Care & Social Assistance (13.5%), Retail Trade (12.0%), Education & Training (7.9%) and Agriculture, Forestry & Fishing (7.4%). Richmond Valley had a higher proportion of resident employment share in the Agriculture, Forestry & Fishing; Manufacturing; and Other Services sectors than both the Northern Rivers and New South Wales.

Employment by Industry

Resident Population, 2011



Source: ABS 2011 Census

Employment by Industry, 2011

Industry	Richmond Valley – Casino		Richmond Valley – Balance		Richmond Valley		Northern Rivers		New South Wales	
	No.	% of total	No.	% of total	No.	% of total	No.	% of total	No.	% of total
Agriculture, forestry & fishing	134	3.5	474	11.2	601	7.4	5,232	4.8	69,014	2.2
Mining	21	0.5	34	0.8	45	0.6	589	0.5	30,809	1.0
Manufacturing	736	19.0	493	11.7	1,234	15.2	7,824	7.1	264,406	8.4
Electricity, gas, water & waste services	39	1.0	41	1.0	83	1.0	1,045	1.0	34,159	1.1
Construction	221	5.7	303	7.2	523	6.4	9,674	8.8	228,893	7.3
Wholesale trade	144	3.7	138	3.3	282	3.5	3,222	2.9	138,300	4.4
Retail trade	490	12.7	467	11.1	976	12.0	14,040	12.8	324,314	10.4
Accommodation & food services	285	7.4	253	6.0	538	6.6	10,004	9.1	210,185	6.7
Transport, postal & warehousing	208	5.4	188	4.5	397	4.9	3,998	3.6	154,449	4.9
Information media & telecommunications	32	0.8	32	0.8	55	0.7	1,348	1.2	72,320	2.3
Financial & insurance services	60	1.6	58	1.4	130	1.6	1,998	1.8	158,175	5.1
Rental, hiring & real estate services	46	1.2	56	1.3	104	1.3	1,902	1.7	51,511	1.6
Professional, scientific & technical services	99	2.6	136	3.2	236	2.9	4,901	4.5	246,198	7.9
Administrative & support services	101	2.6	110	2.6	207	2.6	3,400	3.1	102,121	3.3
Public administration & safety	181	4.7	186	4.4	374	4.6	6,086	5.6	192,426	6.1
Education & training	277	7.2	367	8.7	644	7.9	10,060	9.2	248,635	7.9
Health care & social assistance	524	13.6	569	13.5	1,098	13.5	16,318	14.9	363,406	11.6
Arts & recreation services	45	1.2	50	1.2	98	1.2	1,610	1.5	46,299	1.5
Other services	143	3.7	161	3.8	305	3.8	4,022	3.7	117,499	3.8
Inadequately described/Not stated	80	2.1	106	2.5	183	2.3	2,378	2.2	77,100	2.5
Total	**3,866**	**100.0**	**4,222**	**100.0**	**8,113**	**100.0**	**109,651**	**100.0**	**3,130,219**	**100.0**

Source: ABS 2011 Census

Between 2006 and 2011, there was an increase of 235 in the number of employed residents in the Richmond Valley LGA, whilst over the period between 2001 and 2011 there was an increase of 1,299 persons employed. The Health Care & Social Assistance industry recorded the largest net increase in employment between 2006 and 2011, with an additional 411 persons, followed by Manufacturing (up 233) and Retail Trade (up 222).

Change in Employment by Industry, Richmond Valley, 2001-2011

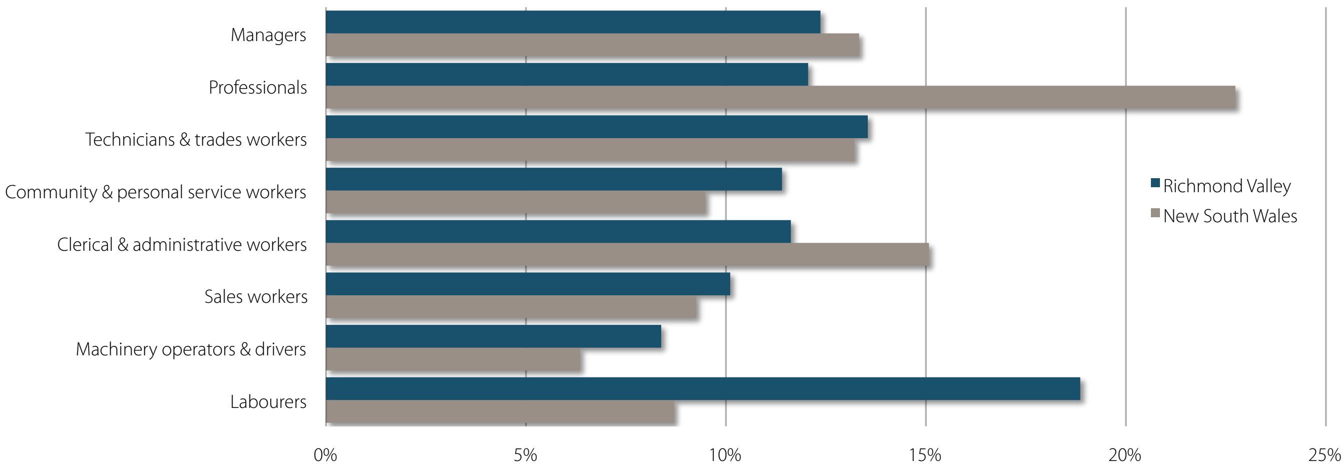
Industry	2001		2006		2011		Actual Change		Proportional Share	
	No.	% of total	No.	% of total	No.	% of total	Chg 2001-11	Chg 2006-11	% Chg 2001-11	% Chg 2006-11
Agriculture, forestry & fishing	772	11.3	744	9.4	601	7.4	-171	-143	-3.9	-2.0
Mining	13	0.2	29	0.4	45	0.6	32	16	0.4	0.2
Manufacturing	1,001	14.7	1,190	15.1	1,234	15.2	233	44	0.5	0.1
Electricity, gas, water & waste services	36	0.5	65	0.8	83	1.0	47	18	0.5	0.2
Construction	368	5.4	478	6.1	523	6.4	155	45	1.0	0.4
Wholesale trade	425	6.2	313	4.0	282	3.5	-143	-31	-2.8	-0.5
Retail trade	754	11.1	1,009	12.8	976	12.0	222	-33	1.0	-0.8
Accommodation & food services	486	7.1	537	6.8	538	6.6	52	1	-0.5	-0.2
Transport, postal & warehousing	338	5.0	407	5.2	397	4.9	59	-10	-0.1	-0.3
Information media & telecommunications	65	1.0	65	0.8	55	0.7	-10	-10	-0.3	-0.1
Financial & insurance services	117	1.7	149	1.9	130	1.6	13	-19	-0.1	-0.3
Rental, hiring & real estate services	77	1.1	104	1.3	104	1.3	27	0	0.2	0.0
Professional, scientific & technical services	178	2.6	215	2.7	236	2.9	58	21	0.3	0.2
Administrative & support services	151	2.2	143	1.8	207	2.6	56	64	0.3	0.7
Public administration & safety	344	5.0	391	5.0	374	4.6	30	-17	-0.4	-0.4
Education & training	469	6.9	529	6.7	644	7.9	175	115	1.1	1.2
Health care & social assistance	687	10.1	965	12.2	1,098	13.5	411	133	3.5	1.3
Arts & recreation services	84	1.2	73	0.9	98	1.2	14	25	0.0	0.3
Other services	258	3.8	284	3.6	305	3.8	47	21	0.0	0.2
Inadequately described/Not stated	191	2.8	188	2.4	183	2.3	-8	-5	-0.5	-0.1
Total	**6,814**	**100.0**	**7,878**	**100.0**	**8,113**	**100.0**	**1,299**	**235**	**0.0**	**0.0**

Source: ABS 2011 Census

Employment by Occupation

The most common occupational grouping amongst employed residents in Richmond Valley in 2011 was Labourers, accounting for 18.9% of total employment, followed by Technicians & Trades Workers (13.5%) and Managers (12.4%). In 2011, Richmond Valley had a proportionately larger occupational share of Machinery Operators & Drivers and Labourers than both the Northern Rivers and New South Wales.

Employment by Occupation
2011



Source: ABS 2011 Census

Employment by Occupation, 2011

Occupation	Richmond Valley – Casino		Richmond Valley – Balance		Richmond Valley		Northern Rivers		New South Wales	
	No.	% of total	No.	% of total	No.	% of total	No.	% of total	No.	% of total
Managers	344	8.9	670	15.9	1,003	12.4	14,028	12.8	418,333	13.3
Professionals	400	10.3	561	13.3	978	12.1	19,469	17.8	713,547	22.7
Technicians & trades workers	497	12.9	615	14.6	1,099	13.5	15,717	14.3	414,671	13.2
Community & personal service workers	454	11.7	476	11.3	925	11.4	13,136	12.0	297,669	9.5
Clerical & administrative workers	493	12.7	433	10.3	943	11.6	13,324	12.2	473,140	15.1
Sales workers	406	10.5	398	9.4	820	10.1	12,149	11.1	290,496	9.3
Machinery operators & drivers	316	8.2	365	8.6	680	8.4	6,460	5.9	199,435	6.4
Labourers	896	23.2	635	15.0	1,530	18.9	13,679	12.5	273,130	8.7
Inadequately described/ Not stated	61	1.6	69	1.6	135	1.7	1,689	1.5	57,909	1.8
Total	**3,867**	**100.0**	**4,222**	**100.0**	**8,113**	**100.0**	**109,651**	**100.0**	**3,138,330**	**100.0**

Source: ABS 2011 Census

Between 2006 and 2011, the occupation grouping of Community & Personal Service Workers recorded the largest net increase in employment, with an additional 130 persons, followed by Professionals (up 129) and Clerical & Administrative Workers (up 64).

Change in Employment by Occupation, Richmond Valley, 2001-11										
Occupation	**2001**		**2006**		**2011**		**Actual Change**		**Proportional Share**	
	No.	**% of total**	**No.**	**% of total**	**No.**	**% of total**	**Chg 2001-11**	**Chg 2006-11**	**% Chg 2001-11**	**% Chg 2006-11**
Managers	1,013	14.9	1,091	13.8	1,003	12.4	-10	-88	-2.5	-1.5
Professionals	724	10.6	849	10.8	978	12.1	254	129	1.4	1.3
Technicians & trades workers	928	13.6	1,048	13.3	1,099	13.5	171	51	-0.1	0.2
Community & personal service workers	576	8.5	795	10.1	925	11.4	349	130	3.0	1.3
Clerical & administrative workers	805	11.8	879	11.2	943	11.6	138	64	-0.2	0.5
Sales workers	643	9.4	814	10.3	820	10.1	177	6	0.7	-0.2
Machinery operators & drivers	623	9.1	677	8.6	680	8.4	57	3	-0.8	-0.2
Labourers	1,330	19.5	1,599	20.3	1,530	18.9	200	-69	-0.7	-1.4
Inadequately described/Not stated	174	2.6	126	1.6	135	1.7	-39	9	-0.9	0.1
Total	**6,816**	**100.0**	**7,878**	**100.0**	**8,113**	**100.0**	**1,297**	**235**	**0.0**	**0.0**

Source: ABS 2011 Census

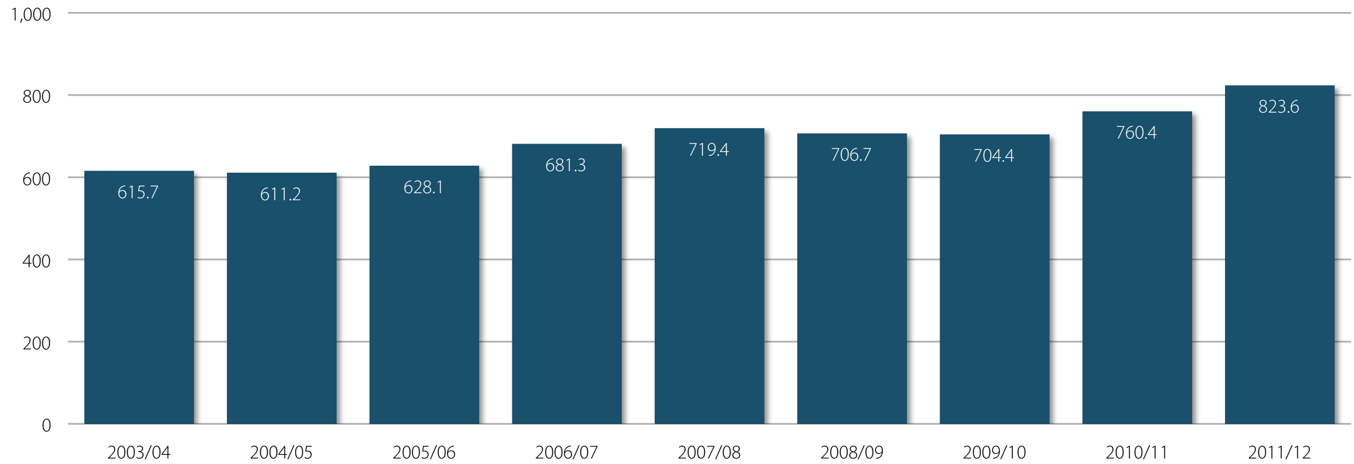
BUSINESS INVESTMENT

Gross Regional Product

The Gross Regional Product (GRP) of the Richmond Valley LGA was estimated at $823.6 million in 2011/12. Richmond Valley experienced real annual growth in GRP of 7.3% – higher than the averages for the Northern Rivers (7.1%) and New South Wales (2.4%) – and average annual growth of 1.3% over the five-year period since 2006/07. Richmond Valley contributed 7.3% and 0.2%, respectively, to the gross regional / state products of the Northern Rivers ($11.3 billion) and New South Wales ($455.3 billion) in 2011/12.

Gross Regional Product at Current Prices

Richmond Valley ($ million)

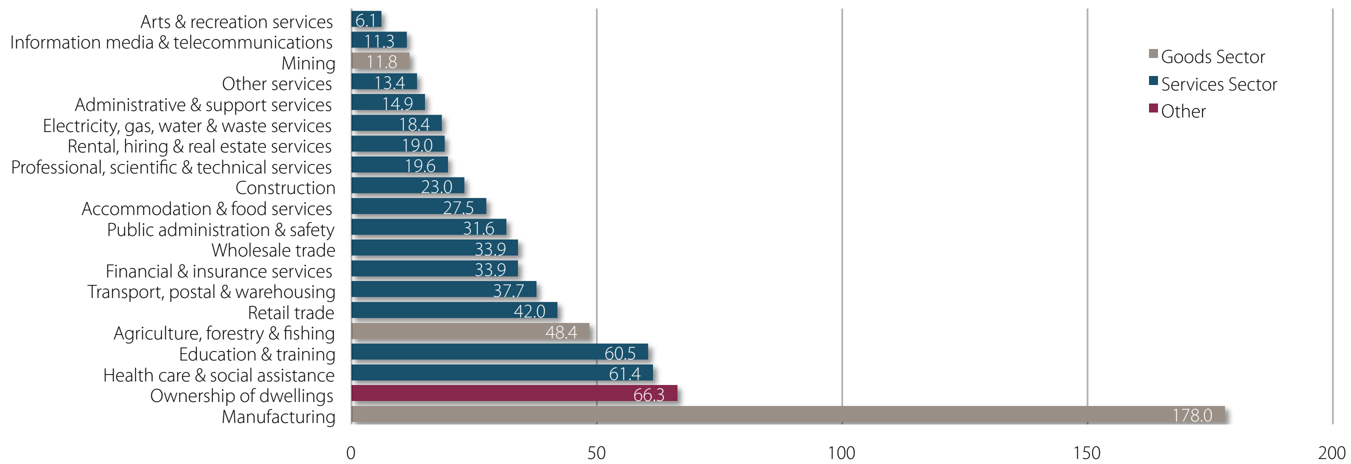


Source: Lawrence Consulting

With regard to industry, the largest contribution was made by the Manufacturing sector, with approximately 21.6% of the total GRP for the Richmond Valley, followed by Health Care & Social Assistance (7.5%), Education & Training (7.3%), Agriculture, Forestry & Fishing (5.9%) and Retail Trade (5.1%).

Industry Contribution to Gross Regional Product

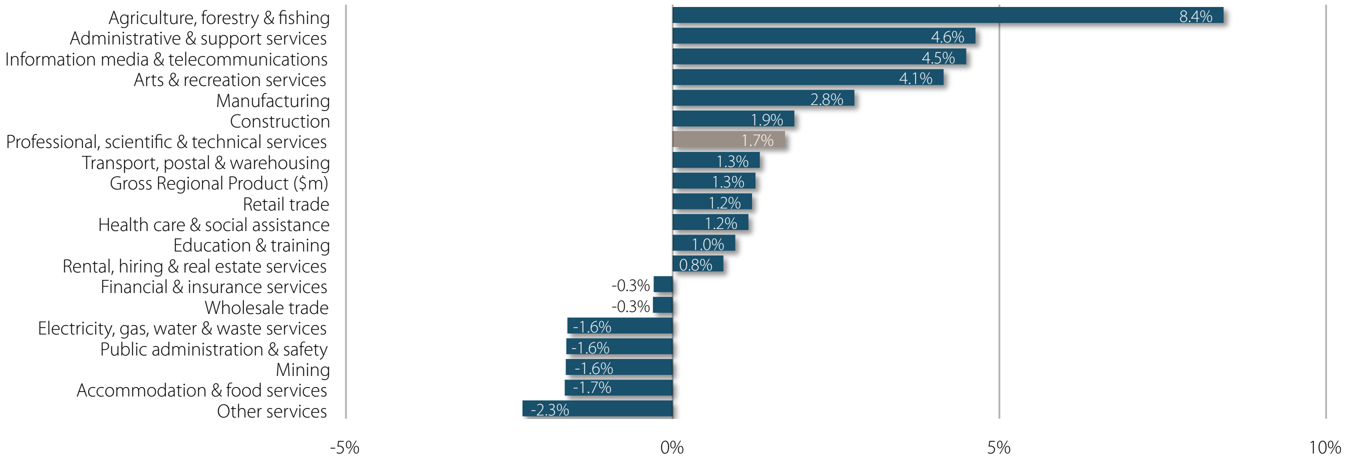
Richmond Valley, 2011/12 ($ million)



Source: Lawrence Consulting

Industry Contribution to Gross Regional Product

Average annual % change, 2006/07 to 2011/12



Source: Lawrence Consulting

The Agriculture, Forestry & Fishing sector experienced the highest level of average annual growth of all industries over the period 2006/07 to 2011/12 (8.4%), followed by the Administrative & Support Services (4.6%), Information Media & Telecommunications (4.5%), Arts & Recreation Services (4.1%) and Manufacturing (2.8%) sectors.

Gross Regional Product,								
Industry	**Richmond Valley**				**Northern Rivers**		**New South Wales**	
	Level ($m) 2011/12	**% of total**	**Ann % chg**	**5-yr avg ann % chg**	**Level ($m) 2011/12**	**% of total**	**Level ($m) 2011/12**	**% of total**
Agriculture, forestry & fishing	48.4	5.9	21.1	8.4%	433.3	3.8	$6,764	1.5
Mining	11.8	1.4	-2.4	-1.6%	71.8	0.6	$14,436	3.2
Manufacturing	178.0	21.6	8.5	2.8%	960.0	8.5	$35,154	7.7
Electricity, gas, water & waste services	18.4	2.2	28.6	-1.6%	335.2	3.0	$11,834	2.6
Construction	23.0	2.8	0.6	1.9%	490.7	4.3	$22,403	4.9
Wholesale trade	33.9	4.1	7.3	-0.3%	477.6	4.2	$20,321	4.5
Retail trade	42.0	5.1	2.2	1.2%	743.8	6.6	$18,729	4.1
Accommodation & food services	27.5	3.3	2.8	-1.7%	518.0	4.6	$13,052	2.9
Transport, postal & warehousing	37.7	4.6	12.3	1.3%	405.1	3.6	$21,420	4.7
Information media & telecommunications	11.3	1.4	-4.8	4.5%	272.4	2.4	$18,314	4.0
Financial & insurance services	33.9	4.1	-0.7	-0.3%	737.3	6.5	$64,316	14.1
Rental, hiring & real estate services	19.0	2.3	7.2	0.8%	355.6	3.1	$11,236	2.5
Professional, scientific & technical services	19.6	2.4	5.0	1.7%	517.6	4.6	$33,649	7.4
Administrative & support services	14.9	1.8	3.6	4.6%	266.9	2.4	$13,182	2.9
Public administration & safety	31.6	3.8	-1.8	-1.6%	587.8	5.2	$20,118	4.4
Education & training	60.5	7.3	9.9	1.0%	834.7	7.4	$20,170	4.4
Health care & social assistance	61.4	7.5	7.2	1.2%	1,109.7	9.8	$27,232	6.0
Arts & recreation services	6.1	0.7	7.1	4.1%	104.0	0.9	$4,266	0.9
Other services	13.4	1.6	5.6	-2.3%	232.7	2.1	$8,292	1.8
Non classifiable industry	4.1	0.5	-7.7	-7.6%	92.8	0.8		
Total Industry Value Added	*696.3*	*84.5*	*7.2*	*1.5%*	*9,546.8*	*84.5*	*$384,888*	*84.5*
Ownership of dwellings	66.3	8.1	6.8	0.8%	909.7	8.1	$36,675	8.1
Taxes less subsidies on production and imports	61.6	7.5	4.6	-0.1%	844.5	7.5	$34,046	7.5
Statistical discrepancy	-0.6	-0.1	-	-	-8.3	-0.1	-$336	-0.1
Gross Regional Product	**823.6**	**100.0**	**7.3**	**1.3%**	**11,292.6**	**100.0**	**$455,275**	**100.0**

Note: All values are in current prices, whilst annual changes represent growth in chain volume measures.
Source: Lawrence Consulting

Richmond Valley received a relatively higher industry contribution to total GRP from the Agriculture, Forestry & Fishing; Manufacturing; Retail Trade; Accommodation & Food Services; Education & Training; and Health Care & Social Assistance sectors than New South Wales in 2011/12.

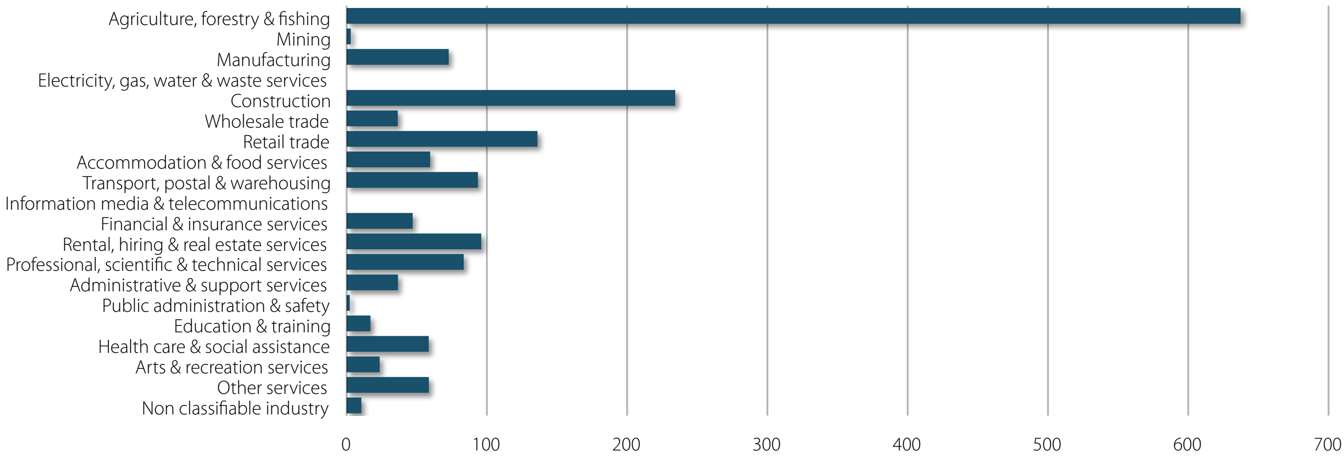
Business Numbers

The most recent ABS Australian Business Register indicated there were an estimated 1,707 businesses (i.e. registered for GST and actively trading) in Richmond Valley in June 2011, which represented a slight annual decrease of 0.9%.

In terms of business numbers by industry, the Agriculture, Forestry & Fishing sector was by far the largest, with 37.3% of total businesses, followed by the Construction (13.7%), Retail Trade (8.0%), Rental, Hiring & Real Estate Services (5.6%) sectors.

Number of Businesses by Industry

Richmond Valley, June 2011



Source: ABS 8165.0, Lawrence Consulting

The estimated total turnover of all industry in Richmond Valley was $547.8 million in 2010/11 – representing a small annual decrease of 1.6% – with the largest contributions made by the Agriculture, Forestry & Fishing ($103.3 million), Construction ($81.4 million) and Retail Trade ($79.8 million) sectors.

Businesses by Industry

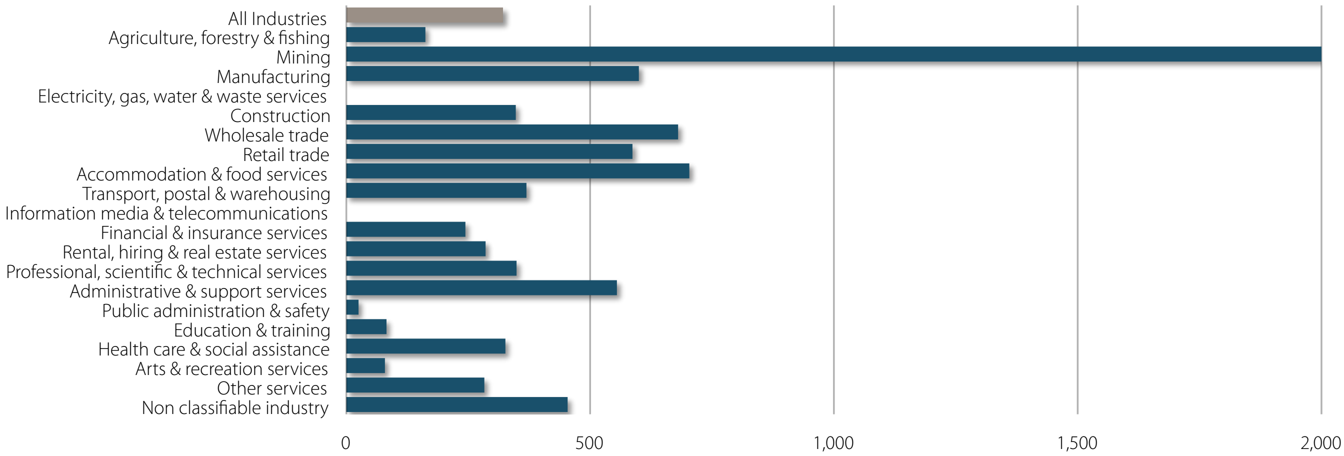
Industry Division	Count June 2011	% of total	Total industry turnover ($m)	% of total	Avg business turnover ($'000)
Agriculture, forestry & fishing	637	37.3	103.3	18.9	162.2
Mining	3	0.2	6.0	1.1	2,000.0
Manufacturing	73	4.3	43.7	8.0	599.9
Electricity, gas, water & waste services	0	0.0	0.0	0.0	n.a.
Construction	234	13.7	81.4	14.9	347.5
Wholesale trade	36	2.1	24.8	4.5	680.4
Retail trade	136	8.0	79.8	14.6	586.8
Accommodation & food services	60	3.5	41.9	7.6	703.5
Transport, postal & warehousing	94	5.5	34.6	6.3	369.4
Information media & telecommunications	0	0.0	0.0	0.0	n.a.
Financial & insurance services	47	2.8	11.5	2.1	244.2
Rental, hiring & real estate services	96	5.6	27.4	5.0	285.6
Professional, scientific & technical services	84	4.9	29.1	5.3	349.1
Administrative & support services	37	2.1	20.3	3.7	554.9
Public administration & safety	2	0.1	0.1	0.0	25.0
Education & training	17	1.0	1.4	0.3	82.4
Health care & social assistance	59	3.4	19.1	3.5	326.2
Arts & recreation services	24	1.4	1.9	0.3	79.1
Other services	59	3.4	16.6	3.0	283.0
Non classifiable industry	11	0.6	4.8	0.9	453.8
Total, 2010/11	**1,707**	**100.0**	**547.8**	**100.0**	**320.9**
Total, 2009/10	1,722		556.7		323.3
Annual % change	-0.9		-1.6		-0.8

Source: ABS 8165.0, Lawrence Consulting

The average turnover of all businesses in Richmond Valley was approximately $320,900 in 2010/11, representing a slight annual decrease of 0.8%, with the Mining sector recording the highest average industry turnover ($2.0 million), followed by Accommodation & Food Services ($703,500), Wholesale Trade ($680,400) and Manufacturing ($599,900).

Average Industry Turnover

Richmond Valley, 2010/11 ($'000)

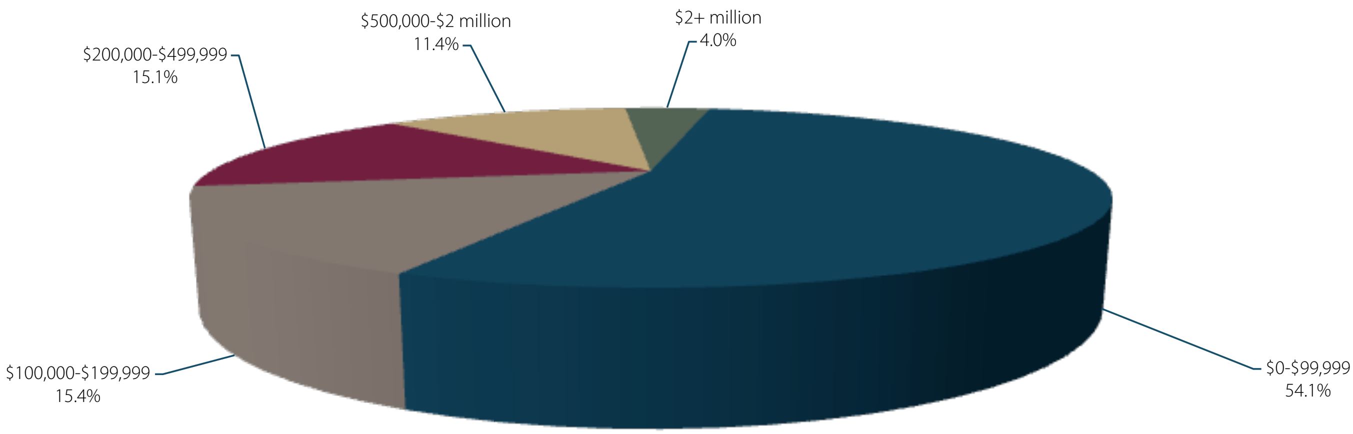


Source: ABS 8165.0, Lawrence Consulting

With regard to turnover, the largest proportion of businesses recorded annual turnover in the $0-$99,999 range (54.1%), followed by the $100,000-$199,999 (15.4%) and $200,000-$499,999 (15.1%) turnover ranges. Approximately 4.0% of businesses in Richmond Valley recorded annual turnover in excess of $2 million in 2010/11.

Businesses by Turnover

Richmond Valley, 2010/11



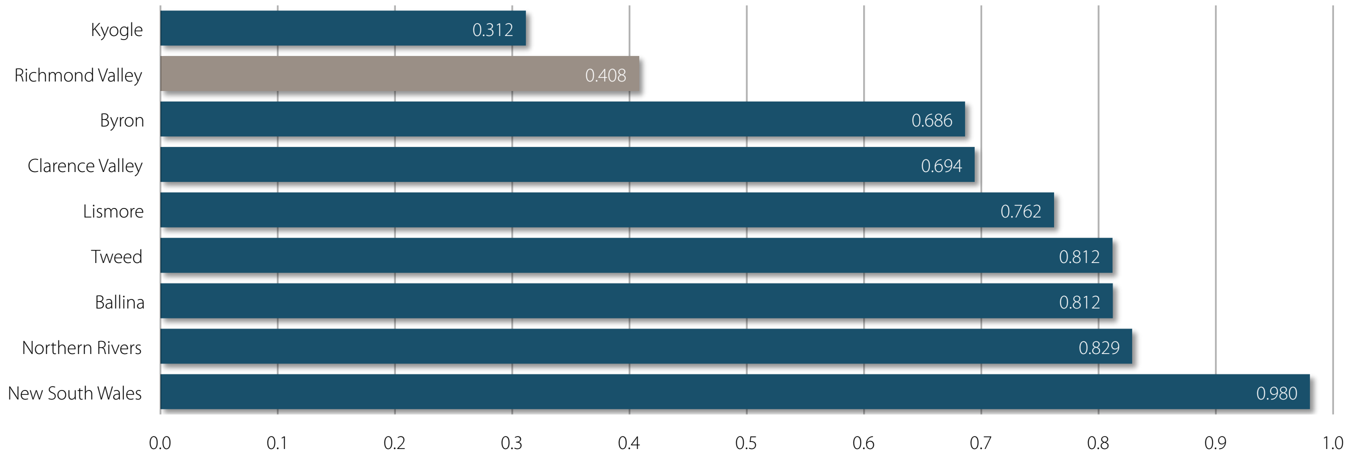
Source: ABS 8165.0, Lawrence Consulting

Economic Diversity

The Regional Index of Economic Diversity measures economic or industrial diversity within a region by determining the degree to which the region's industry mix differs from that of the nation. When the index value is close to one, the industrial profile of a region mirrors that of the national economy and is considered more diverse.

The index value for the Richmond Valley LGA is 0.408, whilst the index values for the Northern Rivers and New South Wales are 0.829 and 0.980, respectively. When the index is calculated using the State economy as the comparative benchmark, the Richmond Valley LGA has a value of 0.435 whilst the value for the Northern Rivers is 0.844.

Index of Economic Diversity



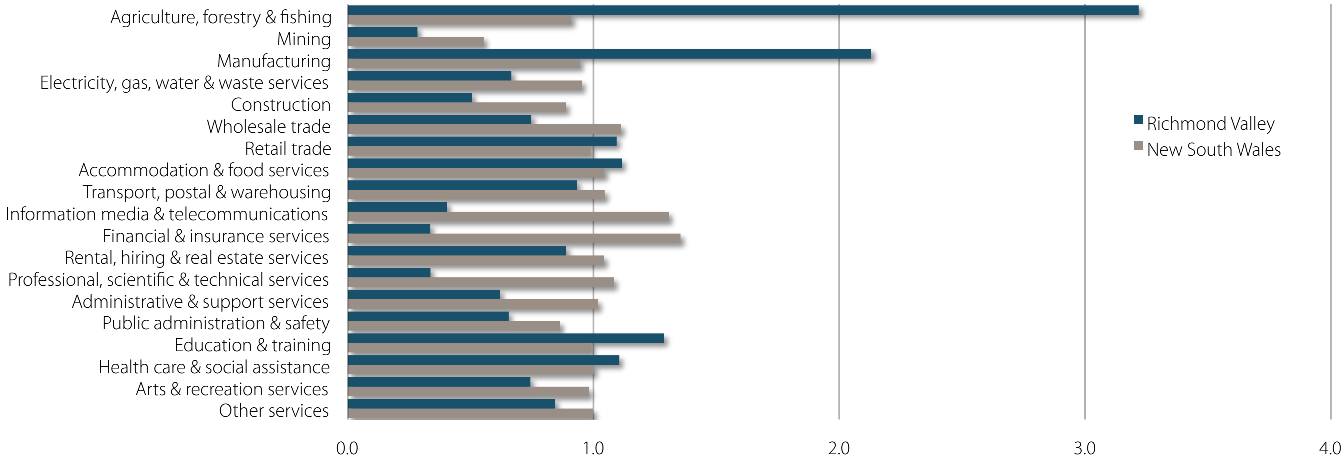
Source: Lawrence Consulting

Index of Economic Diversity		
LGA	**Diversity Index (Australia)**	**Diversity Index (New South Wales)**
Richmond Valley	0.408	0.435
Ballina	0.812	0.821
Byron	0.686	0.699
Clarence Valley	0.694	0.705
Kyogle	0.312	0.332
Lismore	0.762	0.764
Tweed	0.812	0.826
Northern Rivers	0.829	0.844
New South Wales	0.980	1.000

Source: Lawrence Consulting

With regard to location quotients, Richmond Valley has a greater industry concentration (i.e. location quotient greater than 1) than the national economy – and therefore has net exports from the region – in the Agriculture, Forestry & Fishing (3.22); Manufacturing (2.13); Education & Training (1.29); Accommodation & Food Services (1.12); Health Care & Social Assistance (1.11); and Retail Trade (1.09) sectors.

Location Quotients



Source: ABS 2011 Census

Location Quotients			
Industry	**Richmond Valley**	**Northern Rivers**	**New South Wales**
Agriculture, forestry & fishing	3.22	2.00	0.91
Mining	0.28	0.12	0.55
Manufacturing	2.13	0.80	0.94
Electricity, gas, water & waste services	0.67	0.84	0.95
Construction	0.51	0.75	0.89
Wholesale trade	0.75	0.73	1.11
Retail trade	1.09	1.35	0.99
Accommodation & food services	1.12	1.46	1.04
Transport, postal & warehousing	0.93	0.70	1.05
Information media & telecommunications	0.40	0.68	1.31
Financial & insurance services	0.34	0.51	1.35
Rental, hiring & real estate services	0.89	1.15	1.04
Professional, scientific & technical services	0.34	0.62	1.08
Administrative & support services	0.62	0.77	1.02
Public administration & safety	0.66	0.85	0.86
Education & training	1.29	1.23	0.99
Health care & social assistance	1.11	1.39	1.00
Arts & recreation services	0.74	0.88	0.98
Other services	0.84	1.02	1.00

Source: ABS 2011 Census

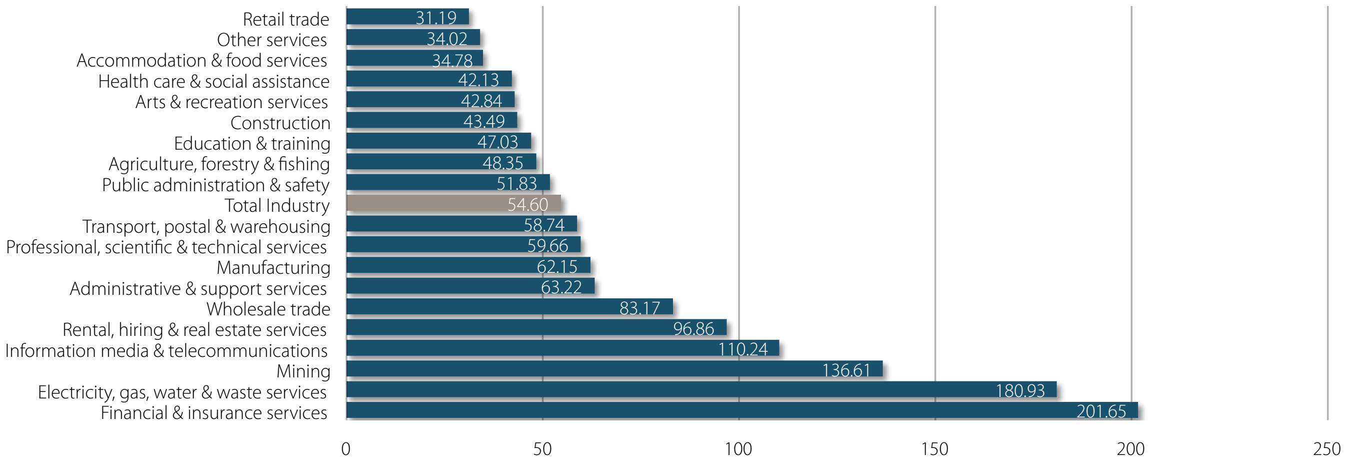
Productivity

Productivity is a key component of economic growth and is a measure of the efficiency of production within a region. Dividing the GRP of a region by total hours worked will measure the labour productivity within that region, i.e. the average amount of output produced by an hour worked by a person within that region.

Richmond Valley recorded total industry productivity (or industry value added per hour worked) of approximately $54.60 in 2011/12, which represented an annual increase of 4.2% from the average productivity for 2010/11 ($52.38). Richmond Valley recorded a lower total industry productivity average than New South Wales ($60.12) in 2011/12, although the growth in industry productivity in Richmond Valley was higher than the increase across the State (2.2%).

Industry Productivity

Richmond Valley, 2011/12 ($value added/hour worked)



Source: Lawrence Consulting

Industry	Productivity: Richmond Valley Level, 2011/12 ($ value added/hr)	Richmond Valley Annual % change	New South Wales Level, 2011/12 ($ value added/hr)	New South Wales Annual % change
Agriculture, forestry & fishing	48.35	23.3	45.75	23.0
Mining	136.61	-12.6	144.64	-9.6
Manufacturing	62.15	4.0	63.53	4.3
Electricity, gas, water & waste services	180.93	26.5	154.25	22.9
Construction	43.49	-0.9	39.84	-1.7
Wholesale trade	83.17	11.4	78.37	11.1
Retail trade	31.19	0.1	30.54	-0.2
Accommodation & food services	34.78	-1.4	34.83	1.1
Transport, postal & warehousing	58.74	8.5	58.85	9.3
Information media & telecommunications	110.24	-6.1	110.14	-7.8
Financial & insurance services	201.65	-1.9	176.24	-1.9
Rental, hiring & real estate services	96.86	4.6	89.79	4.4
Professional, scientific & technical services	59.66	2.0	53.70	1.1
Administrative & support services	63.22	-9.3	58.85	-7.6
Public administration & safety	51.83	-2.5	51.95	-2.4
Education & training	47.03	5.0	47.15	5.7
Health care & social assistance	42.13	2.6	41.54	3.3
Arts & recreation services	42.84	-1.9	45.79	-0.6
Other services	34.02	4.1	33.65	3.8
Total Industry	**54.60**	**4.2**	**60.12**	**2.2**

Source: Lawrence Consulting

BUILDING & CONSTRUCTION

Dwelling Approvals

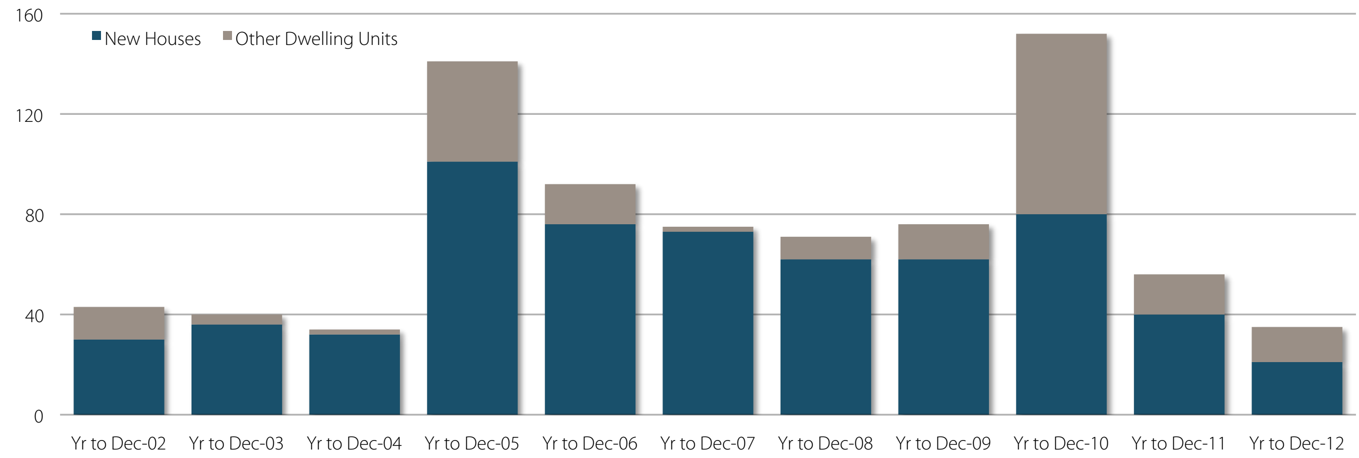
The total number of residential building (or dwelling) approvals in Richmond Valley was 35 in the year to the December Quarter 2012, which represented an annual decrease of 37.5% from the total number of dwelling approvals recorded in the year to the December Quarter 2011 (56). The total number of dwelling approvals in Richmond Valley constituted 5.2% of all dwelling approvals in the Northern Rivers in the year to the December Quarter 2012 (587), which fell by 10.2% from the level recorded in the year to the December Quarter 2011.

The decrease in total dwelling approvals in Richmond Valley was due to falls of 47.5% and 12.5%, respectively, in the number of new house (21) and other residential (14) approvals in the year to the December Quarter 2012.

Regionally, Richmond Valley contributed 3.6% to the total number of new house approvals (587) and 16.5% of other residential approvals (85) in the Northern Rivers in the year to the December Quarter 2012.

Number of Dwelling Approvals

Richmond Valley



Source: ABS 8731.1

Number of Dwelling Approvals						
	Richmond Valley			Northern Rivers		
	Level Yr to Dec Qtr 2012	**Annual % change**	**Average Yr to Dec 2007-12**	**Level Yr to Dec Qtr 2012**	**Annual % change**	**Average Yr to Dec 2007-12**
New houses	21	-47.5	56	587	-10.2	825
Other dwellings	14	-12.5	21	85	-60.8	345
Total	**35**	**-37.5**	**78**	**672**	**-22.8**	**1,170**

Source: ABS 8731.1

Value of Approvals

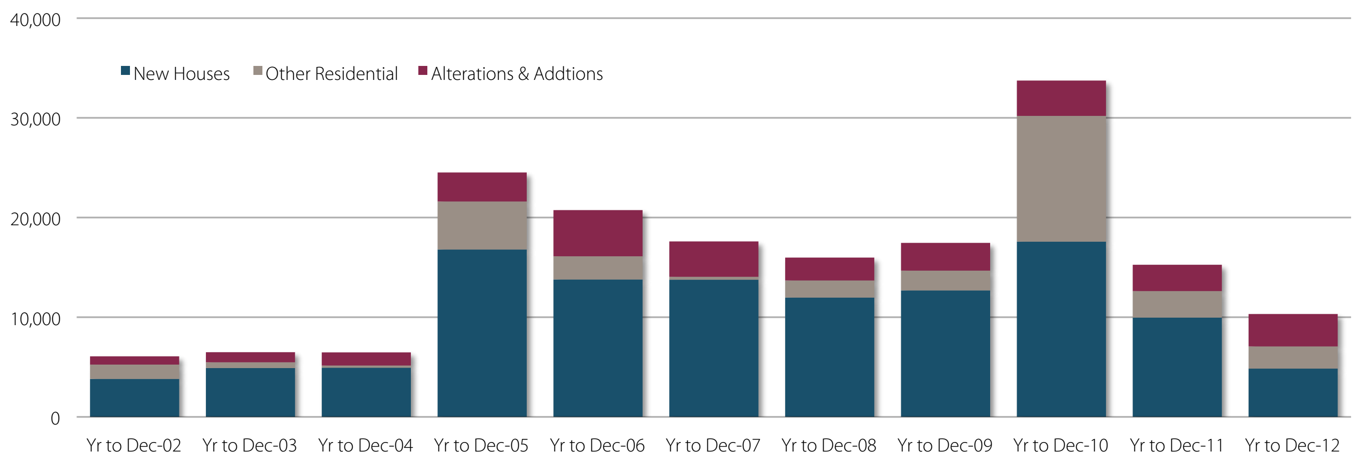
The total value of residential building approvals in Richmond Valley in the year to the December Quarter 2012 was approximately $10.3 million, representing a decrease of 32.4% from the level recorded in the year to the December Quarter 2011 ($15.3 million). This was also below the average value of dwelling approvals in Richmond Valley over the past five years ($18.4 million).

The annual decrease in the total value of dwelling approvals in Richmond Valley in the year to the December Quarter 2012 was due to falls in the value of new house approvals (down 51.4% to $4.8 million) and other residential approvals (down 16.4% to $2.2 million) and despite an increase in the value of alterations and additions (up 23.1% to $3.3 million).

Richmond Valley contributed 4.5% to the total value of dwelling approvals in the Northern Rivers ($228.7 million) in the year to the December Quarter 2012, the value of which decreased by 20.1% from the level recorded in the year to the December Quarter 2011. Richmond Valley's proportional regional share of value of approval by dwelling type was: new houses (3.1%); other residential (14.1%); and alterations & additions (5.9%).

Value of Residential Building Approvals

Richmond Valley ($'000)



Source: ABS 8731.1

Value of Dwelling Approvals ($'000)						
	Richmond Valley			Northern Rivers		
	Level Yr to Dec Qtr 2012	**Annual % change**	**Average Yr to Dec 2007-12**	**Level Yr to Dec Qtr 2012**	**Annual % change**	**Average Yr to Dec 2007-12**
New houses	4,843	-51.4	11,800	157,468	-13.4	218,154
Other dwellings	2,227	-16.4	3,583	15,770	-67.0	75,429
Alterations & additions	3,250	23.1	3,010	55,457	-1.7	57,302
Total	**10,318**	**-32.4**	**18,392**	**228,693**	**-20.1**	**350,884**

Source: ABS 8731.1

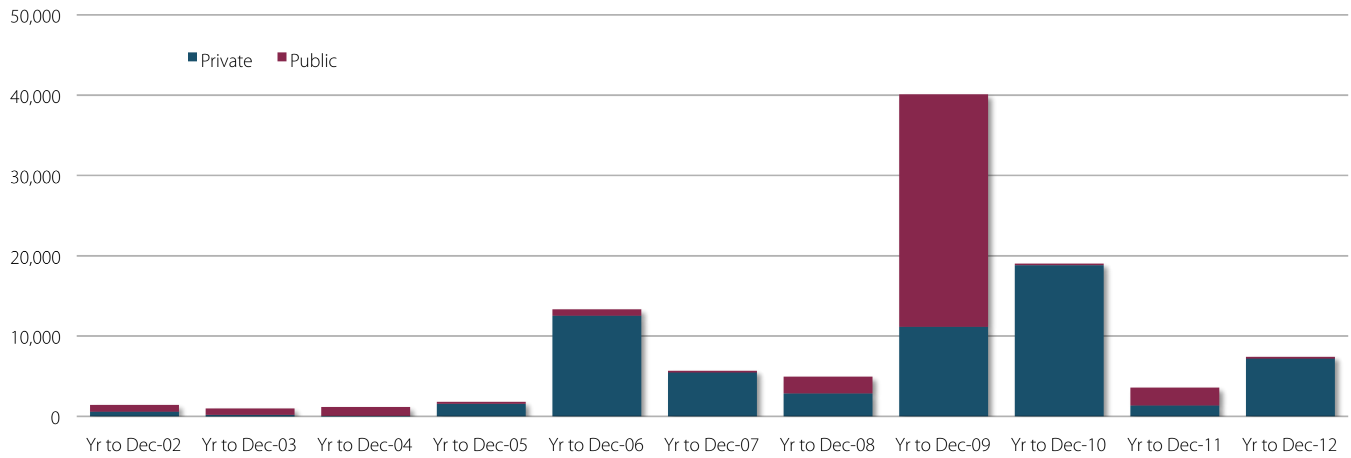
Construction

The total value of non-residential building approvals in Richmond Valley was approximately $7.4 million in the year to the December Quarter 2012, representing a substantial annual increase of 106.5% from the level recorded in the year to the December Quarter 2011 ($3.6 million). Of the total value of non-residential approvals in Richmond Valley in the year to the December Quarter 2012, private sector approvals contributed $7.3 million whilst public sector approvals contributed $0.1 million.

Richmond Valley contributed 5.1% to the total value of non-residential building approvals in the Northern Rivers ($145.8 million) in the year to the December Quarter 2012, the value of which decreased by 4.1% from the level recorded in the year to the December Quarter 2011.

Value of Non-Residential Building Approvals

Richmond Valley ($'000)



Source: ABS 8731.1

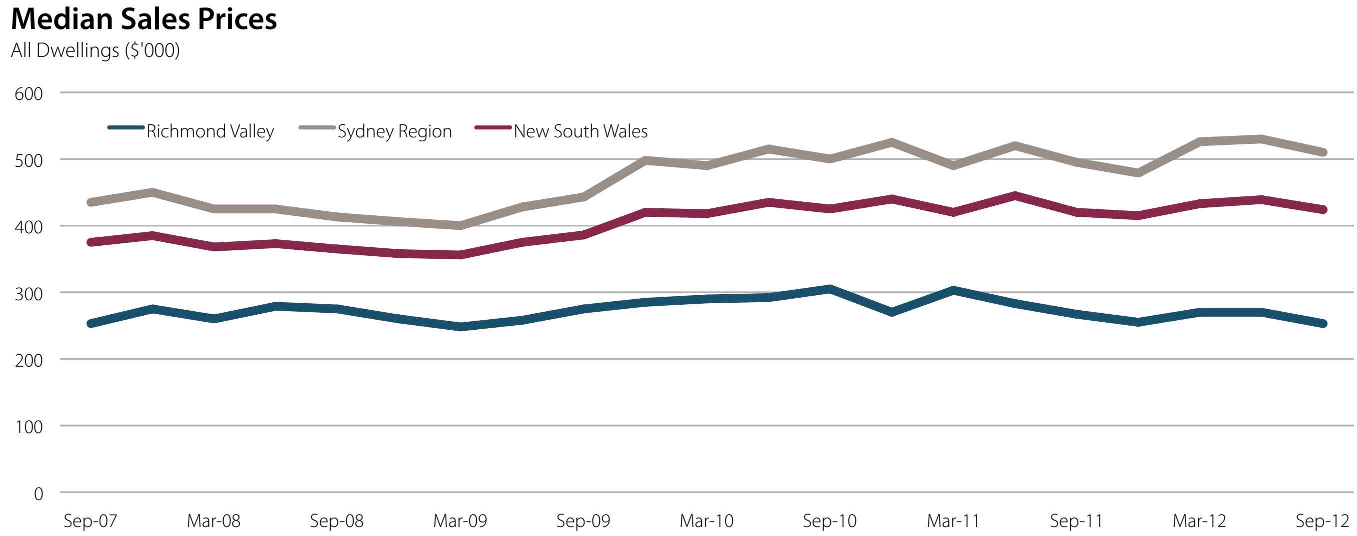
Value of Non-Residential Building Approvals ($'000)						
	Richmond Valley			Northern Rivers		
	Level Yr to Dec Qtr 2012	Annual % change	Average Yr to Dec 2007-12	Level Yr to Dec Qtr 2012	Annual % change	Average Yr to Dec 2007-12
Private Sector	7,341	441.4	7,847	110,401	0.2	139,750
Public Sector	76	-96.6	5,618	35,426	-15.5	66,073
Total	**7,417**	**106.5**	**13,464**	**145,827**	**-4.1**	**205,822**

Source: ABS 8731.1

PROPERTY & LAND

Dwelling Prices

The median sales prices for all dwelling types in Richmond Valley was $253,000 in the September Quarter 2012, which represented an annual decrease of 4.4% when compared to the figure for the September Quarter 2011 ($267,000). The decrease in dwelling price in Richmond Valley was lower than the average negative growth in median dwelling sales prices for the Sydney Region (down 4.7%), but greater than New South Wales (down 3.8%) over the year to the September Quarter 2012. The median dwelling sales price in Richmond Valley is significantly lower than the corresponding averages for Sydney and New South Wales.



Source: NSW Dept of Housing

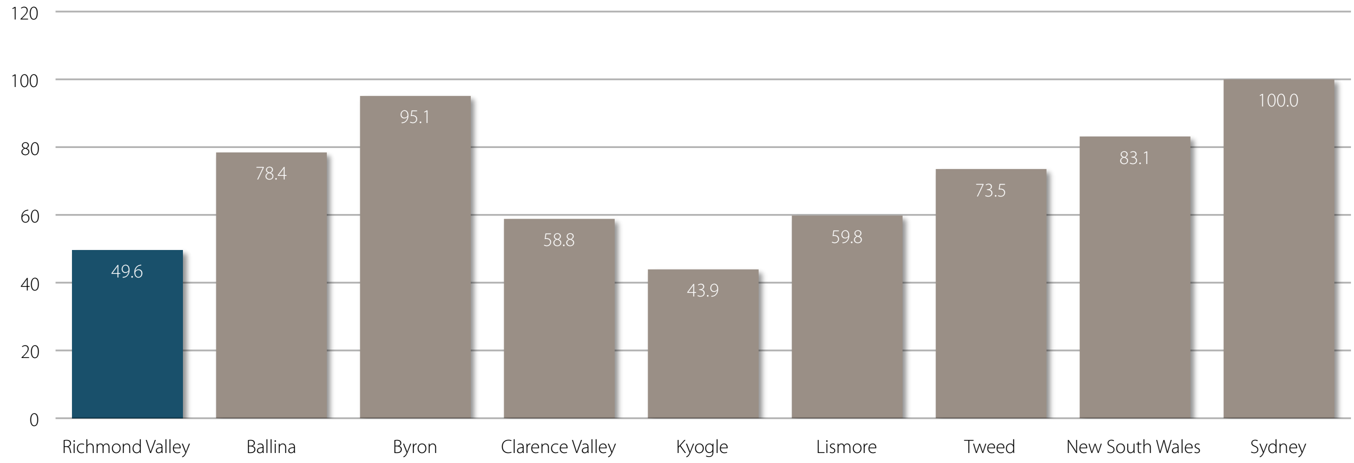
Median Sales Prices ($'000)				
	All Dwellings		Median Dwelling Price Index	
	Level Sep Qtr 2012	Annual % change	Level Sep Qtr 2012	Annual % change
Richmond Valley	253	-4.4	49.6	-4.3
Ballina	400	1.2	78.4	-11.9
Byron	485	-19.4	95.1	-6.5
Clarence Valley	300	-4.2	58.8	-1.8
Kyogle	224		43.9	-5.6
Lismore	305	4.6	59.8	-3.8
Tweed	375	-5.1	73.5	-7.3
Sydney	510	-4.7	100.0	0.0
New South Wales	424	-3.8	83.1	-1.7

Source: NSW Dept of Housing

The median dwelling price index for Richmond Valley in the September Quarter 2012 was 49.6 when compared to Sydney (index of 100), indicating that dwelling prices in Richmond Valley are approximately 50.4% below those in the Sydney Region. The median dwelling price index for Richmond Valley decreased by 4.3 percentage points over the year to the September Quarter 2012, which was greater than the average decrease for New South Wales (down 1.7 percentage points).

Median Dwelling Price Index

September Quarter 2012



Source: NSW Dept of Housing

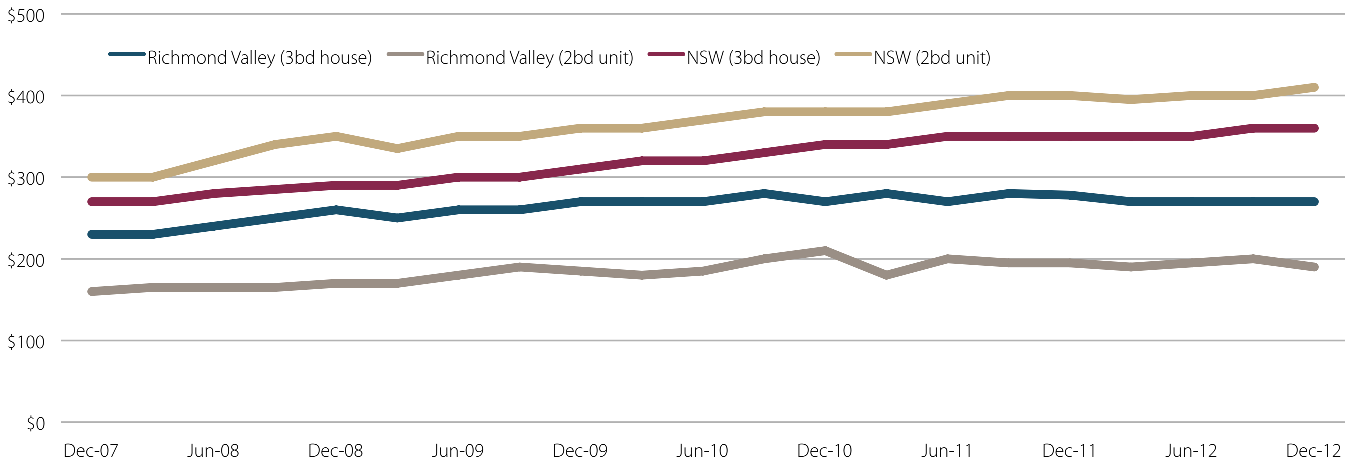
Rental Property

Median weekly rental prices for all dwellings in Richmond Valley were either the same as or lower in the December Quarter 2012 when compared to the December Quarter 2011. Rental prices for all dwellings in Richmond Valley are significantly lower than the corresponding averages for New South Wales.

The median weekly rental price for three bedroom separate houses in Richmond Valley in the December Quarter 2012 was $270, which was unchanged from the level recorded in the December Quarter 2011. By comparison, the median weekly rents for three bedroom houses in New South Wales increased annually by 2.9% to $360 in the December Quarter 2012.

Rental prices for two bedroom flats and units in Richmond Valley decreased annually by 2.6% to $190 in the December Quarter 2012, although this figure was well below the median for New South Wales ($410), which increased by 2.5% from the level for the December Quarter 2011.

Median Weekly Rents



Source: NSW Dept of Housing

Median Weekly Rents				
	Richmond Valley		New South Wales	
	Level ($) Dec Qtr 2012	Annual % change	Level ($) Dec Qtr 2012	Annual % change
All Dwellings				
Two bedroom	195	-7.1	395	3.9
Three bedroom	270	0.0	390	2.6
Four+ bedroom	300	n.a.	480	3.2
Separate Houses				
Three bedroom	270	0.0	360	2.9
Flats and Units				
Two bedroom	190	-2.6	410	2.5

Source: NSW Dept of Housing

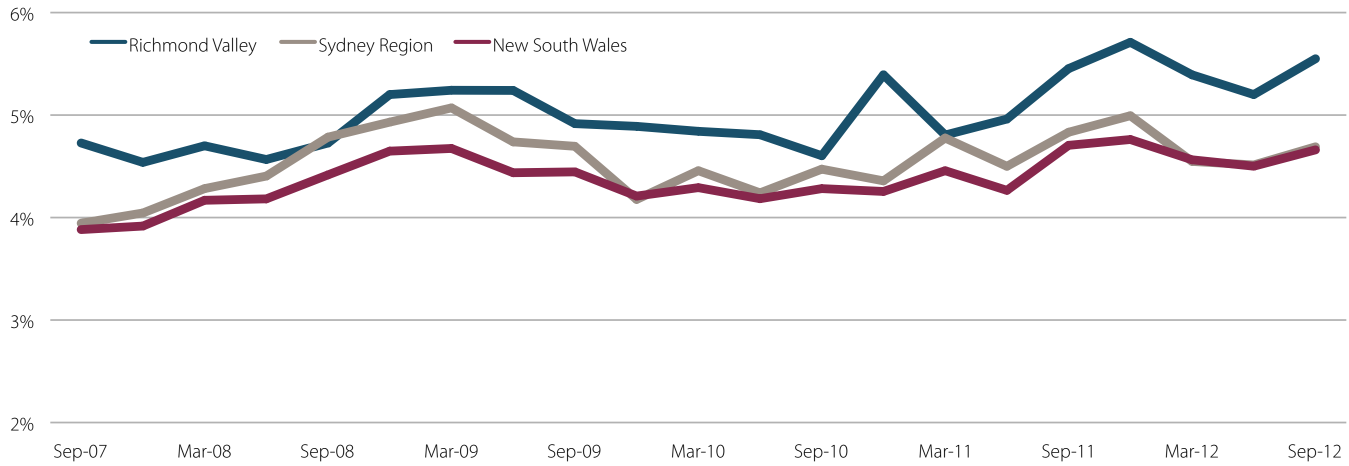
Rental Yields

Gross rental yields are calculated using the median weekly rent for three bedroom dwellings and the median sales price for all dwellings. The rental yield in Richmond Valley was 5.5% in the September Quarter 2012, which was 0.1 percentage points higher than the average yield recorded in the September Quarter 2011 (5.5%). Residential property yields in Richmond Valley were significantly higher than those in the Sydney Region (4.7%) and New South Wales (4.7%) in the September Quarter 2012.

Over the period between the September Quarter 2009 and the September Quarter 2012, rental yields in Richmond Valley averaged 5.1% and recorded a variance of 1.1 percentage points. In the same period, yields in Sydney averaged 4.6% with a variance of 0.8 percentage points and in New South Wales averaged 4.4% with a variance of 0.6 percentage points.

Residential Yields

All Dwellings



Source: NSW Dept of Housing

Gross Rental Yields	Richmond Valley	Sydney	New South Wales
Level (%), Sep Qtr 2012	5.5	4.7	4.7
Ann % chg[(a)]	0.1	-0.1	0.0
Period – Sep Qtr 2009 to Sep Qtr 2012			
% chg from Sep Qtr 2009[(a)]	0.6	0.0	0.2
Min	4.6	4.2	4.2
Max	5.7	5.0	4.8
Avg	5.1	4.6	4.4
Var	1.1	0.8	0.6

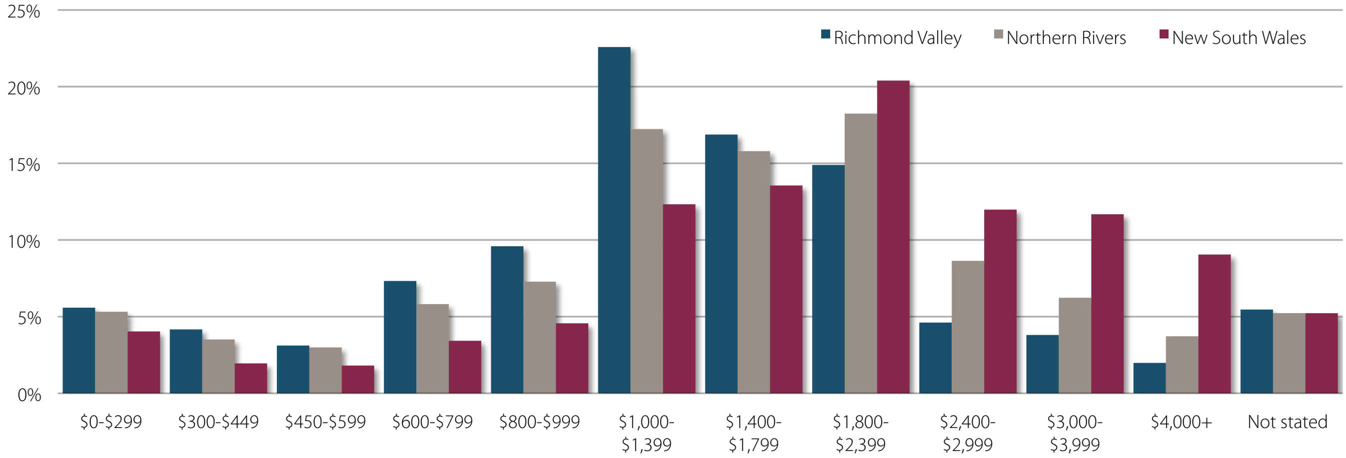
Note: (a) Changes are percentage point changes.
Source: NSW Dept of Housing

Housing Loan Repayments

In 2011, there were a total of 2,471 households making housing loan repayments in Richmond Valley, an increase of 20.1% from the level recorded in 2006 (2,044 households). The most common monthly loan repayment bracket was $1,000-1,399 (22.6% of all housing loans), followed by the $1,400-1,799 (16.9%) and $1,800-2,399 (14.9%). The average monthly loan repayment in Richmond Valley was $1,458.33 in 2011, an increase of 35.5% from the average repayment in 2006 ($1,076.22).

Monthly Housing Loan Repayment

2011



Source: ABS 2011 Census

Monthly Home Loan Repayment						
	Richmond Valley		Northern Rivers		New South Wales	
	No.	% of total	No.	% of total	No.	% of total
$0-$299	138	5.6	1,646	5.3	33,256	4.0
$300-$449	103	4.2	1,087	3.5	16,091	2.0
$450-$599	77	3.1	926	3.0	14,930	1.8
$600-$799	181	7.3	1,800	5.8	28,245	3.4
$800-$999	237	9.6	2,253	7.3	37,638	4.6
$1,000-$1,399	558	22.6	5,333	17.2	101,615	12.3
$1,400-$1,799	417	16.9	4,887	15.8	111,720	13.6
$1,800-$2,399	368	14.9	5,644	18.2	168,118	20.4
$2,400-$2,999	114	4.6	2,673	8.6	98,753	12.0
$3,000-$3,999	94	3.8	1,928	6.2	96,255	11.7
$4,000 and over	49	2.0	1,151	3.7	74,609	9.1
Not stated	135	5.5	1,618	5.2	43,064	5.2
Total	**2,471**	**100.0**	**30,946**	**100.0**	**824,294**	**100.0**
Avg monthly repayment, 2011 ($)	1,458.33		1,692.72		2,131.91	
Avg monthly repayment, 2006 ($)	1,076.22		1,312.65		1,774.43	
Avg monthly repayment, 2001 ($)	782.39		920.13		1,276.31	

Source: ABS 2011 Census

AGRICULTURE

Turnover & Workforce Size

The most recent ABS Australian Business Register indicated there were an estimated 637 local businesses in the Agriculture, Forestry & Fishing industry (i.e. registered for GST and actively trading) in Richmond Valley in June 2011, which represented a slight annual decrease of 1.1%. The Agriculture, Forestry & Fishing sector is the largest industry in Richmond Valley in terms of number of businesses, comprising 37.3% of the total (1,707).

The estimated total turnover of the Agriculture, Forestry & Fishing sector in Richmond Valley was $103.3 million in 2010/11, which represented 18.9% of the total industry turnover in the region ($547.8 million). Agriculture, Forestry & Fishing recorded the highest industry turnover in Richmond Valley in 2010/11. The average turnover of agricultural businesses in Richmond Valley was approximately $162,200 in 2010/11, which was below the average for all industries ($320,900).

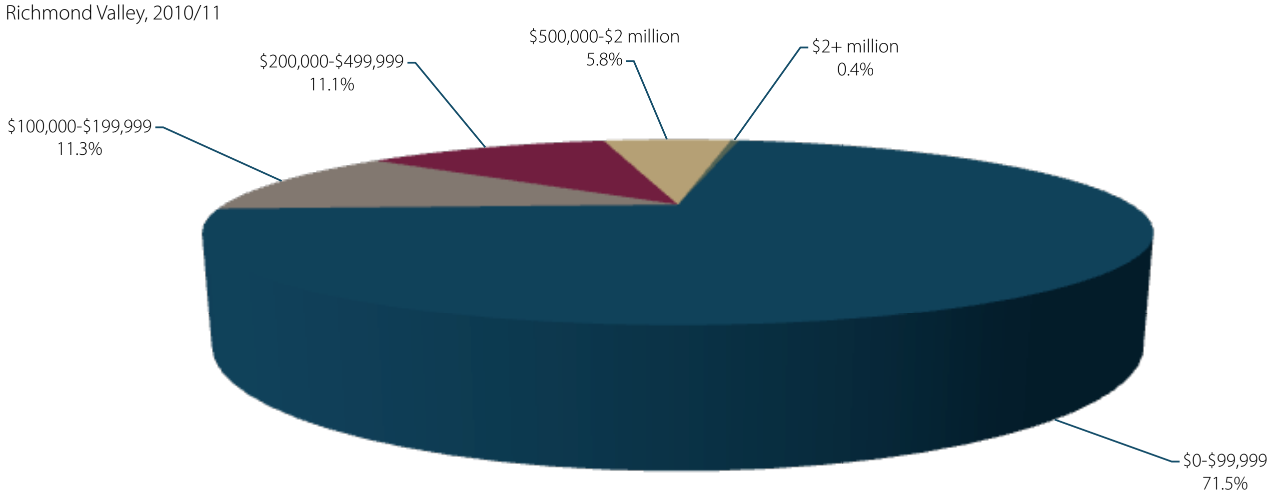
Business Numbers – Agriculture, Forestry & Fishing Industry								
	Agriculture, Forestry & Fishing					All Industries		
	Count June 2010	% of total	Count June 2011	% of total	Ann % chg	Count June 2011	% of total	Industry as % of total
Turnover range								
Zero to less than $50,000	348	54.0	344	54.0	-1.2	633	37.1	54.4
$50,000 to less than $100,000	122	19.0	111	17.5	-9.0	290	17.0	38.5
$100,000 to less than $200,000	61	9.5	72	11.3	17.2	263	15.4	27.4
$200,000 to less than $500,000	59	9.2	71	11.1	18.8	258	15.1	27.3
$500,000 to less than $2 million	48	7.4	37	5.8	-22.3	195	11.4	19.0
More than $2 million	5	0.8	2	0.4	-56.8	68	4.0	3.4
Total	**645**	**100.0**	**637**	**100.0**	**-1.1**	**1,707**	**100.0**	**37.3**
Total turnover ($ million)	118.0		103.3			547.8		18.9
Average turnover ($'000)	183.2		162.2			320.9		
Workforce size								
Non employing	547	84.8	553	86.8	1.2	1,159	67.9	47.7
0-4	73	11.3	59	9.3	-18.3	347	20.3	17.2
5-19	23	3.6	25	3.9	7.9	156	9.1	15.9
20-199	2	0.4	0	0.0	-100.0	42	2.5	0.0
200+	0	0.0	0	0.0	n.a.	3	0.2	0.0
Total	**645**	**100.0**	**637**	**100.0**	**-1.1**	**1,707**	**100.0**	**37.3**
Average workforce (persons)	1.1		0.7			4.6		

Source: ABS 8165.0, Lawrence Consulting

The largest proportion of Agriculture, Forestry & Fishing businesses in Richmond Valley recorded annual turnover in the $0-$99,999 range (71.5%), followed by the $100,000-$199,999 (11.3%) and $200,000-$499,999 (11.1%) turnover ranges. Approximately 0.4% of Agriculture, Forestry & Fishing businesses in Richmond Valley recorded annual turnover in excess of $2 million in 2010/11.

Agriculture, Businesses by Turnover

Richmond Valley, 2010/11

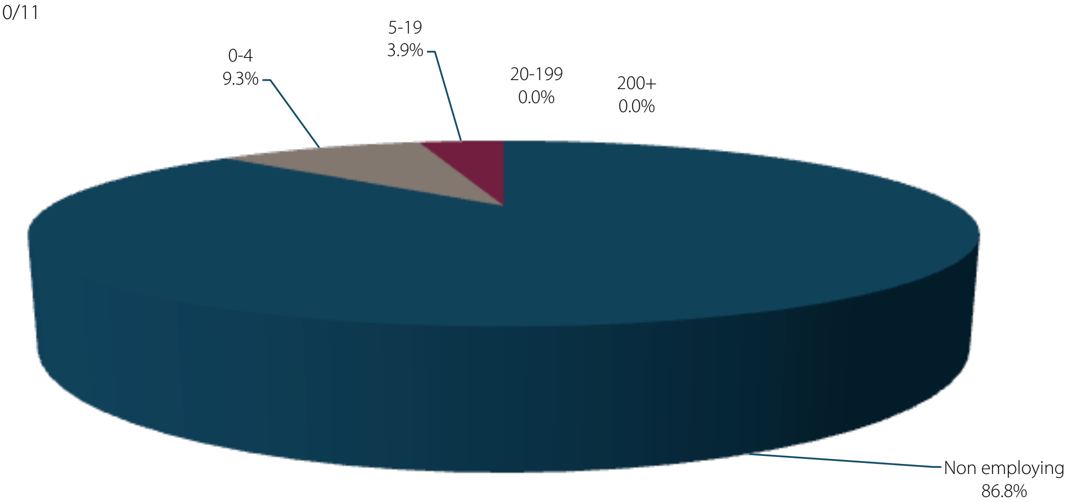


Source: ABS 8165.0

The largest proportion of Agriculture, Forestry & Fishing businesses in Richmond Valley were non-employing (i.e. business owners only, no additional staff) with 86.8% in 2010/11, followed by businesses with workforces of 0-4 (9.3%) and 5-19 (3.9%). The average workforce size across all Agriculture, Forestry & Fishing businesses in Richmond Valley was 0.7 persons.

Agriculture, No. of Employees

Richmond Valley, 2010/11



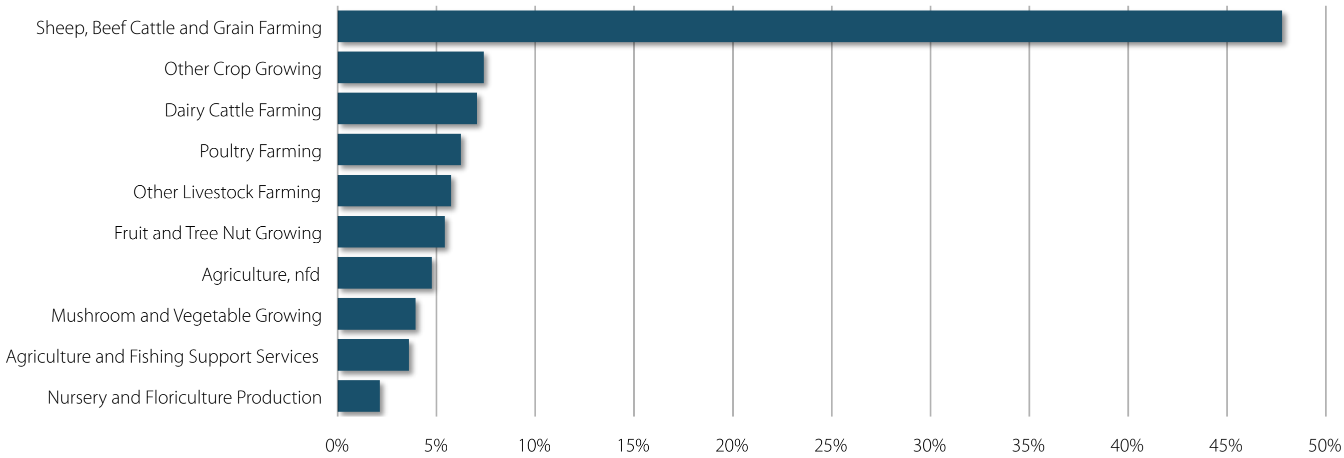
Source: ABS 8165.0

Employment

The number of employed residents in the Agriculture, Forestry & Fishing industry in the Richmond Valley LGA, as at the 2011 Census, was approximately 609 persons. Within the Agriculture, Forestry & Fishing industry, the largest employment share of residents in Richmond Valley was Sheep, Beef Cattle and Grain Farming, with 47.8% of total industry employment, followed by Other Crop Farming (7.4%), Dairy Cattle Farming (7.1%), Poultry Farming (6.2%) and Other Livestock Farming (5.7%).

Highest Employment Share by Industry Group

Agriculture, Forestry & Fishing (Richmond Valley), 2011



Source: ABS 2011 Census

In 2011, Richmond Valley had a higher proportion of resident employment share in the Sheep, Beef Cattle and Grain Farming; Dairy Cattle Farming; Poultry Farming; and Other Livestock Farming agricultural industry sectors than both the Northern Rivers and New South Wales.

Employment by Industry Group, Agriculture

Industry Group	Richmond Valley		Northern Rivers		New South Wales	
	Level 2011	% of total	Level 2011	% of total	Level 2011	% of total
Agriculture, Forestry and Fishing, nfd	4	0.7	28	0.5	562	0.8
Agriculture, nfd	29	4.8	255	4.9	3,122	4.5
Nursery and Floriculture Production	13	2.1	168	3.2	1,806	2.6
Mushroom and Vegetable Growing	24	3.9	265	5.1	3,185	4.6
Fruit and Tree Nut Growing	33	5.4	1,081	20.7	4,780	6.9
Sheep, Beef Cattle and Grain Farming	291	47.8	1,787	34.2	39,486	56.8
Other Crop Growing	45	7.4	459	8.8	1,754	2.5
Dairy Cattle Farming	43	7.1	288	5.5	3,063	4.4
Poultry Farming	38	6.2	82	1.6	1,835	2.6
Deer Farming	0	0.0	0	0.0	7	0.0
Other Livestock Farming	35	5.7	143	2.7	2,891	4.2
Aquaculture	0	0.0	32	0.6	585	0.8
Forestry and Logging	12	2.0	152	2.9	1,324	1.9
Fishing, Hunting and Trapping, nfd	3	0.5	41	0.8	321	0.5
Fishing	12	2.0	131	2.5	487	0.7
Hunting and Trapping	0	0.0	0	0.0	88	0.1
Agriculture, Forestry and Fishing Support Services, nfd	0	0.0	0	0.0	12	0.0
Forestry Support Services	5	0.8	112	2.1	813	1.2
Agriculture and Fishing Support Services	22	3.6	208	4.0	3,455	5.0
Total	**609**	**100.0**	**5,232**	**100.0**	**69,576**	**100.0**

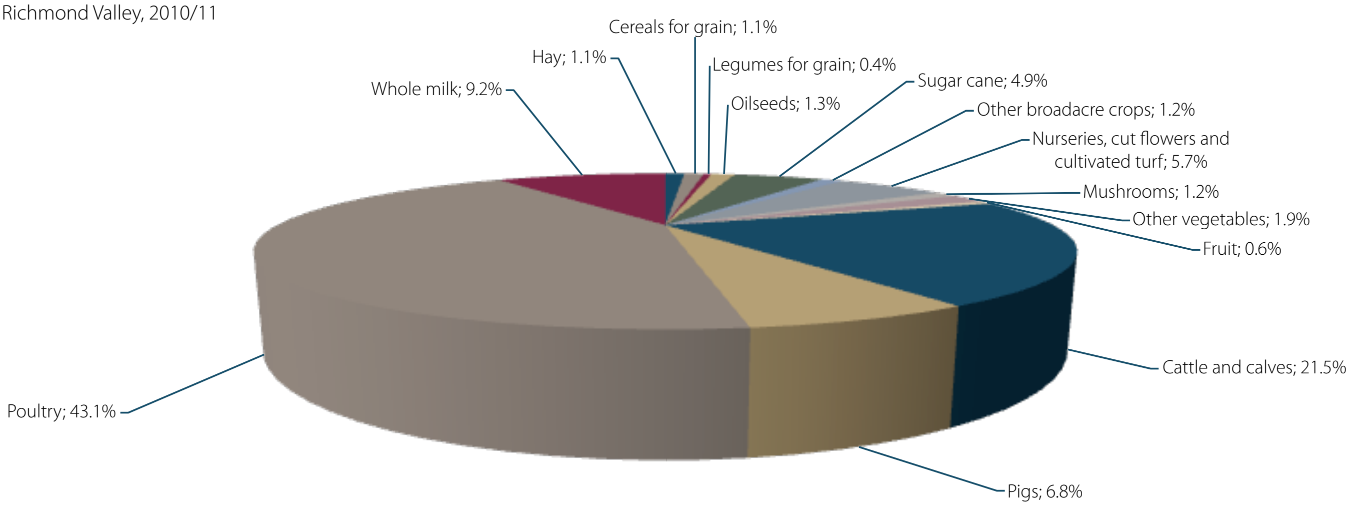
Source: ABS 2011 Census

Gross Value of Production

The total gross value of production for agricultural commodities in the Richmond Valley LGA was approximately $94.4 million in 2010/11, which comprised approximately 21.4% and 0.8%, respectively, of the total value of production for the Northern Rivers ($442.0 million) and New South Wales ($11.7 billion). Livestock slaughterings comprised $67.4 million (or 71.4%) of the total value of production in the Richmond Valley LGA, followed by Crops ($18.4 million, or 19.5%) and Livestock products ($8.7 million, or 9.2%).

Gross Value of Agriculutral Commodities

Richmond Valley, 2010/11



Source: ABS 7125.0

Gross Value of Production						
	Richmond Valley		Northern Rivers		New South Wales	
	Level ($ million) 2010/11	% of total	Level ($ million) 2010/11	% of total	Level ($ million) 2010/11	% of total
Crops						
Hay	1.0	1.1	4.9	1.1	283.6	2.4
Cereals for grain	1.0	1.1	4.0	0.9	3,508.9	30.0
Legumes for grain	0.4	0.4	0.7	0.2	237.4	2.0
Oilseeds	1.2	1.3	2.9	0.7	438.1	3.7
Sugar cane	4.6	4.9	61.5	13.9	63.1	0.5
Other broadacre crops	1.1	1.2	1.7	0.4	1,159.1	9.9
Nurseries, cut flowers and cultivated turf	5.4	5.7	47.0	10.6	311.6	2.7
Mushrooms	1.1	1.2	1.1	0.2	100.0	0.9
Other vegetables	1.8	1.9	13.9	3.1	339.3	2.9
Fruit	0.6	0.6	66.6	15.1	631.4	5.4
Total Crops	*18.4*	*19.5*	*204.4*	*46.2*	*7,078.6*	*60.4*
Livestock slaughterings						
Cattle and calves	20.3	21.5	127.1	28.8	1,616.1	13.8
Pigs	6.4	6.8	9.4	2.1	166.2	1.4
Poultry	40.6	43.0	52.8	11.9	686.0	5.9
Total Livestock slaughterings	*67.4*	*71.4*	*189.8*	*42.9*	*3,084.2*	*26.3*
Livestock products						
Whole milk	8.7	9.2	46.4	10.5	504.7	4.3
Total Livestock products	*8.7*	*9.2*	*47.9*	*10.8*	*1,551.2*	*13.2*
Total Agricultural Production	**94.4**	**100.0**	**442.0**	**100.0**	**11,714.0**	**100.0**

Source: ABS 7125.0

RETAIL TRADE

Turnover & Workforce Size

The most recent ABS Australian Business Register indicated there were an estimated 136 local businesses in the Retail Trade industry (i.e. registered for GST and actively trading) in Richmond Valley in June 2011, which represented an annual increase of 1.6%. The Retail Trade sector is the third largest industry in Richmond Valley in terms of number of businesses, comprising 8.0% of the total (1,707).

The estimated total turnover of the Retail Trade sector in Richmond Valley was $79.8 million in 2010/11, which represented 14.6% of the total industry turnover in the region ($547.8 million). Retail Trade recorded the third highest industry turnover in Richmond Valley in 2010/11, behind Agriculture, Forestry & Fishing ($103.3 million) and Construction ($81.4 million). The average turnover of retail businesses in Richmond Valley was approximately $586,800 in 2010/11, which was significantly higher than the average for all industries ($320,900).

Business Numbers – Retail Trade Industry

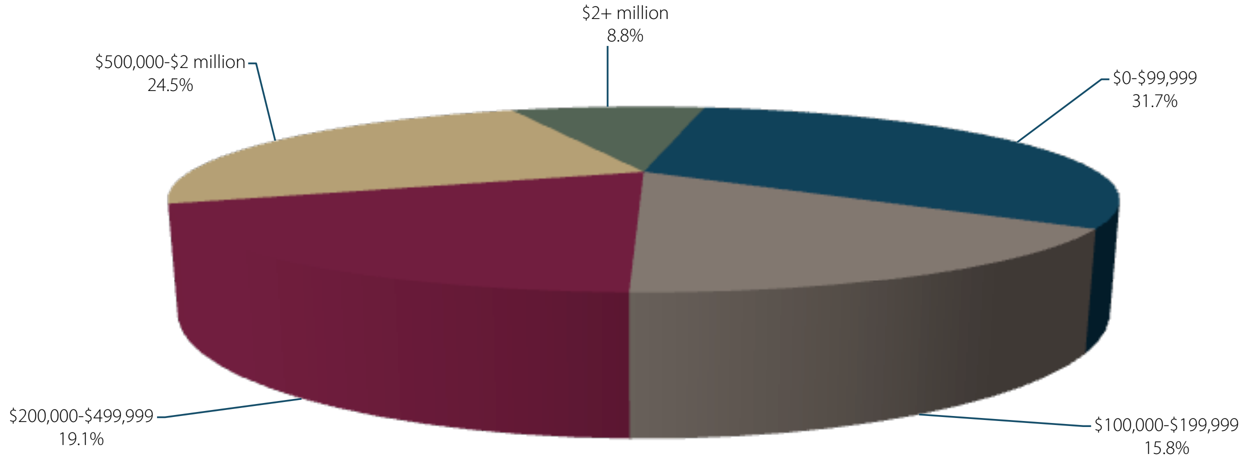
	Retail Trade					All Industries		
	Count June 2010	**% of total**	**Count June 2011**	**% of total**	**Ann % chg**	**Count June 2011**	**% of total**	**Industry as % of total**
Turnover range								
Zero to less than $50,000	33	25.0	27	19.8	-19.5	633	37.1	4.3
$50,000 to less than $100,000	4	3.0	16	12.0	307.1	290	17.0	5.6
$100,000 to less than $200,000	19	13.9	22	15.8	16.2	263	15.4	8.2
$200,000 to less than $500,000	27	20.4	26	19.1	-4.7	258	15.1	10.1
$500,000 to less than $2 million	40	29.6	33	24.5	-15.9	195	11.4	17.0
More than $2 million	11	8.2	12	8.8	9.1	68	4.0	17.6
Total	**134**	**100.0**	**136**	**100.0**	**1.6**	**1,707**	**100.0**	**8.0**
Total turnover ($ million)	84.9		79.8			547.8		14.6
Average turnover ($'000)	634.5		586.8			320.9		
Workforce size								
Non employing	58	43.1	62	45.2	6.5	1,159	67.9	5.3
0-4	45	33.5	44	32.5	-1.3	347	20.3	12.8
5-19	22	16.6	21	15.6	-4.5	156	9.1	13.7
20-199	9	6.7	9	6.6	0.0	42	2.5	21.4
200+	0	0.0	0	0.0	#DIV/0!	3	0.2	0.0
Total	**134**	**100.0**	**136**	**100.0**	**1.6**	**1,707**	**100.0**	**8.0**
Average workforce (persons)	10.2		9.9			4.6		

Source: ABS 8165.0, Lawrence Consulting

The largest proportion of Retail Trade businesses in Richmond Valley recorded annual turnover in the $0-$99,999 range (31.7%), followed by the $500,000-$2 million (24.5%) and $200,000-$499,999 (19.1%) turnover ranges. Approximately 8.8% of Retail Trade businesses in Richmond Valley recorded annual turnover in excess of $2 million in 2010/11.

Retail Trade, Businesses by Turnover

Richmond Valley, 2010/11

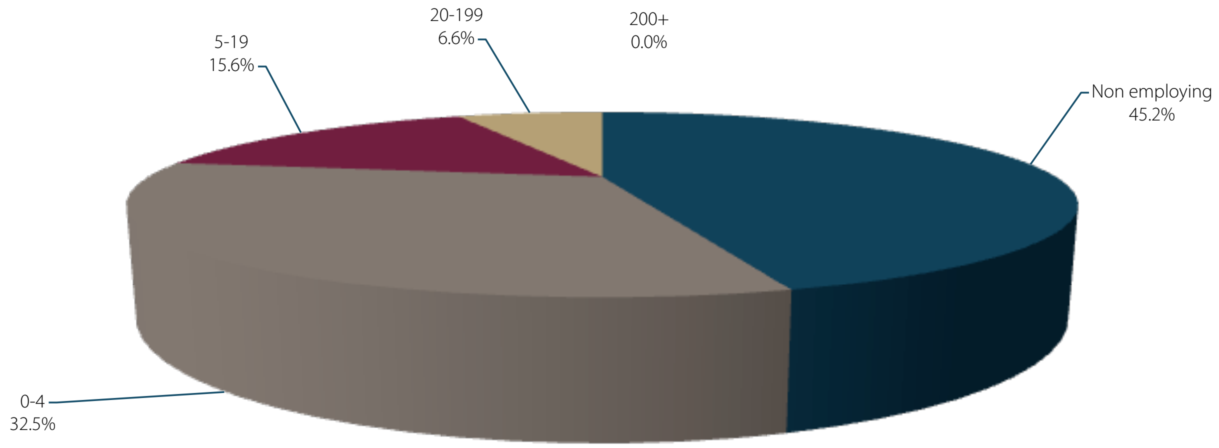


Source: ABS 8165.0

The largest proportion of Retail Trade businesses in Richmond Valley were non-employing (i.e. business owners only, no additional staff) with 45.2% in 2010/11, followed by businesses with workforces of 0-4 (32.5%) and 5-19 (15.6%). The average workforce size across all Retail Trade businesses in Richmond Valley was 9.9 persons.

Retail Trade, No. of Employees

Richmond Valley, 2010/11



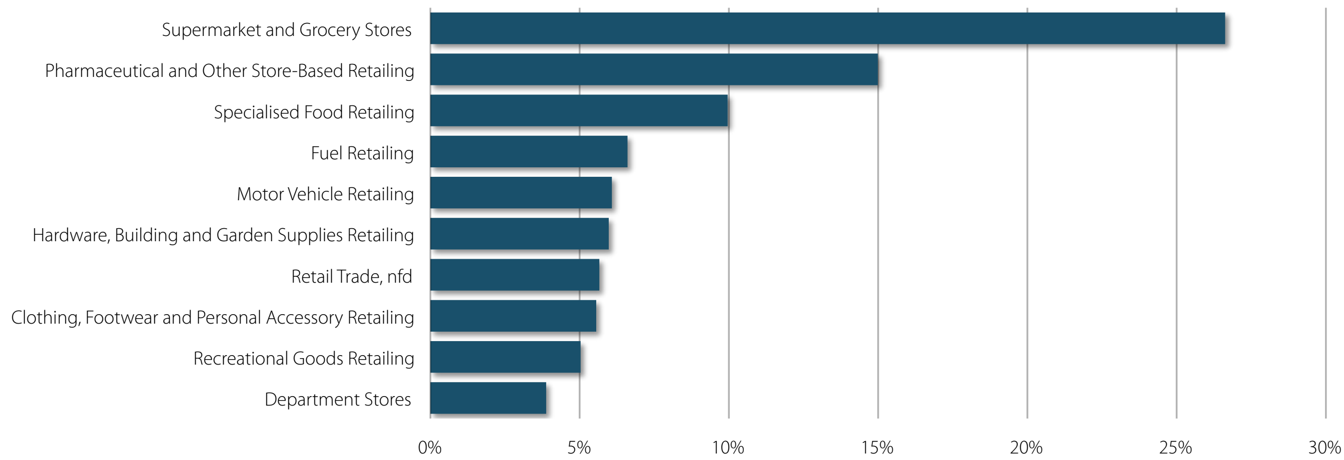
Source: ABS 8165.0

Employment

The number of employed residents in the Retail Trade industry in the Richmond Valley LGA, as at the 2011 Census, was approximately 954 persons. Within the Retail Trade industry, the largest employment share of residents in Richmond Valley was Supermarket and Grocery Stores, with 26.6% of total industry employment, followed by Pharmaceutical and Other Store-Based Retailing (11.9%), Specialised Food Retailing (10.0%), Fuel Retailing (6.6%) and Motor Vehicle Retailing (6.1%).

Highest Employment Share by Industry Group

Retail Trade (Richmond Valley), 2011



Source: ABS 2011 Census

In 2011, Richmond Valley had a higher proportion of resident employment share in the Retail Trade, nfd; Motor Vehicle Retailing; Motor Vehicle Parts and Tyre Retailing; Fuel Retailing; Supermarket and Grocery Stores; Specialised Food Retailing; Pharmaceutical and Other Store-Based Retailing industry sectors than both the Northern Rivers and New South Wales.

Employment by Industry Group, Retail Trade

Industry Group	Richmond Valley		Northern Rivers		New South Wales	
	Level 2011	% of total	Level 2011	% of total	Level 2011	% of total
Retail Trade, nfd	54	5.7	721	5.1	18,311	5.6
Motor Vehicle and Motor Vehicle Parts Retailing, nfd	0	0.0	3	0.0	58	0.0
Motor Vehicle Retailing	58	6.1	612	4.4	16,333	5.0
Motor Vehicle Parts and Tyre Retailing	26	2.7	358	2.5	6,205	1.9
Fuel Retailing	63	6.6	527	3.8	8,358	2.6
Food Retailing, nfd	3	0.3	39	0.3	811	0.2
Supermarket and Grocery Stores	254	26.6	3,312	23.6	68,667	21.1
Specialised Food Retailing	95	10.0	1,324	9.4	27,471	8.5
Other Store-Based Retailing, nfd	3	0.3	58	0.4	1,192	0.4
Furniture, Floor Coverings, Houseware and Textile Goods Retailing	24	2.5	553	3.9	14,159	4.4
Electrical and Electronic Goods Retailing	33	3.5	586	4.2	19,773	6.1
Hardware, Building and Garden Supplies Retailing	57	6.0	940	6.7	17,376	5.4
Recreational Goods Retailing	48	5.0	780	5.6	16,084	5.0
Clothing, Footwear and Personal Accessory Retailing	53	5.6	1,460	10.4	44,704	13.8
Department Stores	37	3.9	766	5.5	20,264	6.2
Pharmaceutical and Other Store-Based Retailing	143	15.0	1,924	13.7	41,566	12.8
Non-Store Retailing and Retail Commission-Based Buying and/or Selling, nfd	0	0.0	0	0.0	47	0.0
Non-Store Retailing	3	0.3	73	0.5	2,616	0.8

Employment by Industry Group, Retail Trade						
Industry Group	**Richmond Valley**		**Northern Rivers**		**New South Wales**	
	Level 2011	**% of total**	**Level 2011**	**% of total**	**Level 2011**	**% of total**
Retail Commission-Based Buying and/or Selling	0	0.0	8	0.1	740	0.2
Total	**954**	**100.0**	**14,044**	**100.0**	**324,735**	**100.0**

Source: ABS 2011 Census

MANUFACTURING

Turnover & Workforce Size

The most recent ABS Australian Business Register indicated there were an estimated 73 local businesses in the Manufacturing industry (i.e. registered for GST and actively trading) in Richmond Valley in June 2011, which represented an annual decrease of 13.1%. The Manufacturing sector is the seventh largest industry in Richmond Valley in terms of number of businesses, comprising 4.3% of the total (1,707).

The estimated total turnover of the Manufacturing sector in Richmond Valley was $43.7 million in 2010/11, which represented 8.0% of the total industry turnover in the region ($547.8 million). Manufacturing recorded the fourth highest industry turnover in Richmond Valley in 2010/11, behind Agriculture, Forestry & Fishing ($103.3 million), Construction ($81.4 million) and Retail Trade ($79.8 million). The average turnover of manufacturing businesses in Richmond Valley was approximately $599,900 in 2010/11, which was significantly higher than the average for all industries ($320,900).

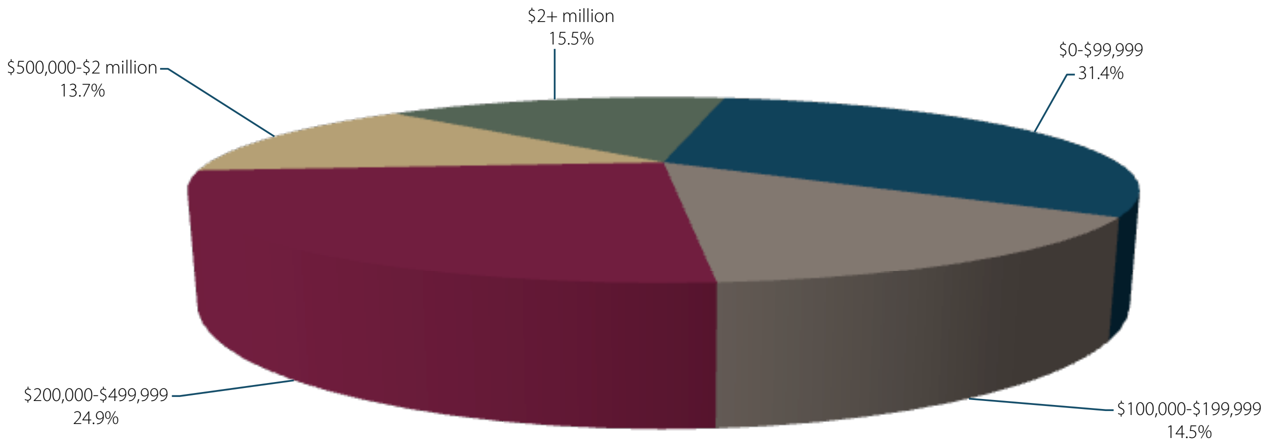
Business Numbers – Manufacturing Industry								
	Manufacturing					All Industries		
	Count June 2010	% of total	Count June 2011	% of total	Ann % chg	Count June 2011	% of total	Industry as % of total
Turnover range								
Zero to less than $50,000	23	26.9	21	28.3	-8.9	633	37.1	3.3
$50,000 to less than $100,000	5	6.3	2	3.1	-56.8	290	17.0	0.8
$100,000 to less than $200,000	11	13.5	11	14.5	-6.7	263	15.4	4.0
$200,000 to less than $500,000	16	18.6	18	24.9	16.2	258	15.1	7.0
$500,000 to less than $2 million	14	16.7	10	13.7	-28.6	195	11.4	5.1
More than $2 million	15	17.9	11	15.5	-24.8	68	4.0	16.6
Total	**84**	**100.0**	**73**	**100.0**	**-13.1**	**1,707**	**100.0**	**4.3**
Total turnover ($ million)	55.6		43.7			547.8		8.0
Average turnover ($'000)	664.0		599.9			320.9		
Workforce size								
Non employing	42	50.4	37	51.1	-11.9	1,159	67.9	3.2
0-4	19	22.2	14	19.7	-22.8	347	20.3	4.1
5-19	5	6.0	9	12.8	85.7	156	9.1	6.0
20-199	15	17.9	9	12.4	-40.0	42	2.5	21.4
200+	3	3.6	3	4.1	0.0	3	0.2	100.0
Total	**84**	**100.0**	**73**	**100.0**	**-13.1**	**1,707**	**100.0**	**4.3**
Average workforce (persons)	28.0		23.8			4.6		

Source: ABS 8165.0, Lawrence Consulting

The largest proportion of Manufacturing businesses in Richmond Valley recorded annual turnover in the $0-$99,999 range (31.4%), followed by the $200,000-$499,999 (24.9%) and $2 million and over (15.5%) turnover ranges.

Manufacturing, Businesses by Turnover

Richmond Valley, 2010/11

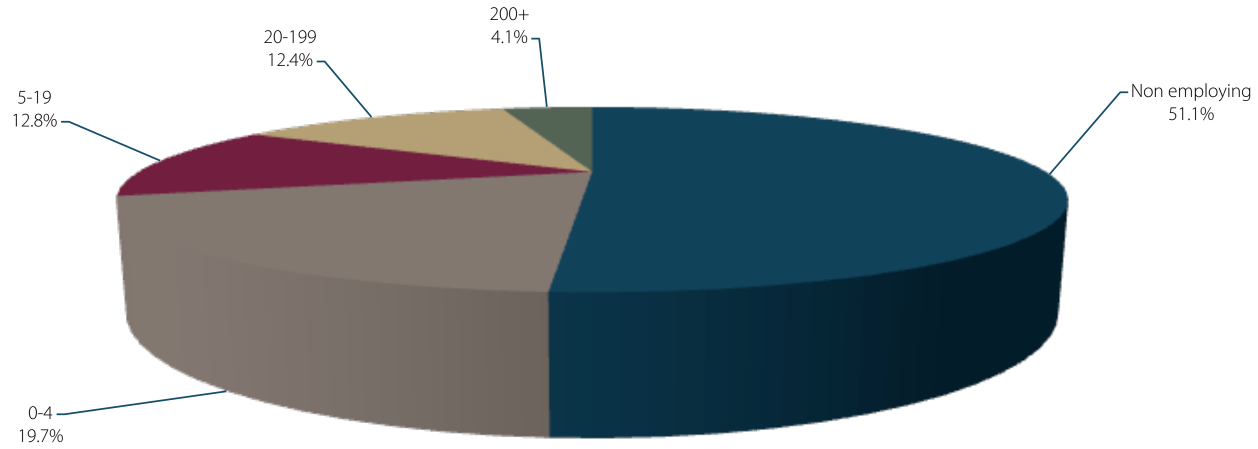


Source: ABS 8165.0

The largest proportion of Manufacturing businesses in Richmond Valley were non-employing (i.e. business owners only, no additional staff) with 51.1% in 2010/11, followed by businesses with workforces of 0-4 (19.7%) and 5-19 (12.8%). The average workforce size across all Manufacturing businesses in Richmond Valley was 0.7 persons.

Manufacturing, No. of Employees

Richmond Valley, 2010/11



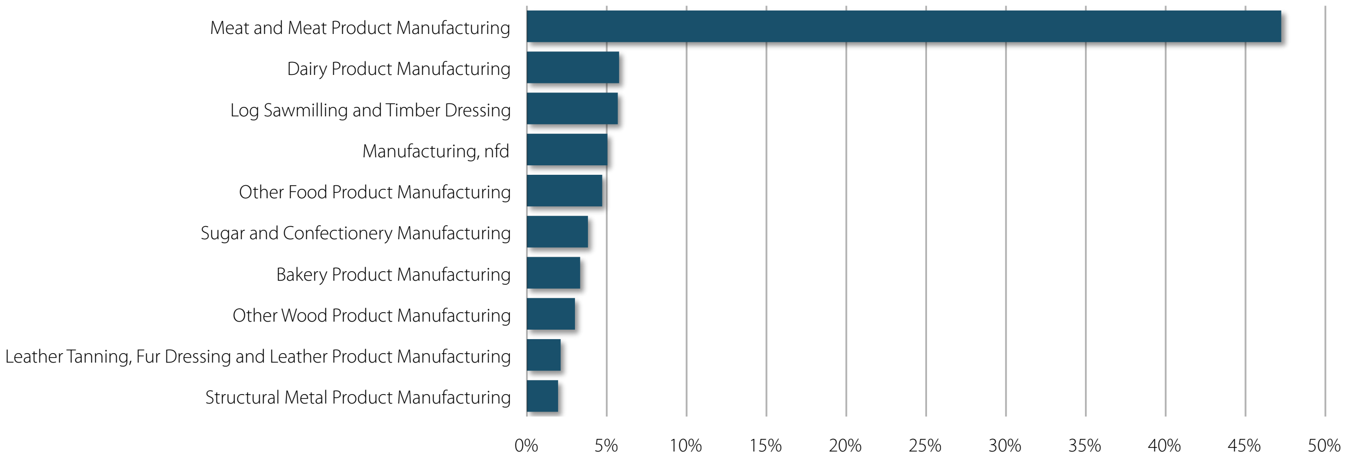
Source: ABS 8165.0

Employment

The number of employed residents in the Manufacturing industry in the Richmond Valley LGA, as at the 2011 Census, was approximately 1,230 persons. Within the Manufacturing industry, the largest employment share of residents in Richmond Valley was Meat and Meat Product Manufacturing, with 47.2% of total industry employment, followed by Dairy Product Manufacturing (5.8%), Log Sawmilling and Timber Dressing (5.7%), Manufacturing, nfd (5.0%) and Other Food Product Manufacturing (4.7%).

Highest Employment Share by Industry Group

Manufacturing (Richmond Valley), 2011



Source: ABS 2011 Census

Employment by Industry Group, Manufacturing						
Industry Group	**Richmond Valley**		**Northern Rivers**		**New South Wales**	
	Level 2011	**% of total**	**Level 2011**	**% of total**	**Level 2011**	**% of total**
Manufacturing, nfd	62	5.0	621	7.9	27,558	10.4
Food Product Manufacturing, nfd	11	0.9	50	0.6	2,188	0.8
Meat and Meat Product Manufacturing	581	47.2	1,195	15.3	13,369	5.0
Seafood Processing	3	0.2	42	0.5	276	0.1
Dairy Product Manufacturing	71	5.8	278	3.6	2,853	1.1
Fruit and Vegetable Processing	3	0.2	60	0.8	2,105	0.8
Oil and Fat Manufacturing	0	0.0	4	0.1	379	0.1
Grain Mill and Cereal Product Manufacturing	0	0.0	47	0.6	4,110	1.6
Bakery Product Manufacturing	41	3.3	616	7.9	13,169	5.0
Sugar and Confectionery Manufacturing	47	3.8	383	4.9	2,391	0.9
Other Food Product Manufacturing	58	4.7	304	3.9	6,530	2.5
Beverage and Tobacco Product Manufacturing, nfd	0	0.0	0	0.0	21	0.0
Beverage Manufacturing	0	0.0	77	1.0	7,733	2.9
Cigarette and Tobacco Product Manufacturing	0	0.0	3	0.0	822	0.3
Textile, Leather, Clothing and Footwear Manufacturing, nfd	0	0.0	15	0.2	590	0.2
Textile Manufacturing	5	0.4	11	0.1	402	0.2
Leather Tanning, Fur Dressing and Leather Product Manufacturing	26	2.1	60	0.8	467	0.2
Textile Product Manufacturing	9	0.7	104	1.3	3,020	1.1
Knitted Product Manufacturing	0	0.0	0	0.0	94	0.0
Clothing and Footwear Manufacturing	3	0.2	166	2.1	6,000	2.3
Wood Product Manufacturing, nfd	23	1.9	109	1.4	679	0.3
Log Sawmilling and Timber Dressing	70	5.7	475	6.1	2,438	0.9
Other Wood Product Manufacturing	37	3.0	531	6.8	10,005	3.8

Employment by Industry Group, Manufacturing						
Industry Group	**Richmond Valley**		**Northern Rivers**		**New South Wales**	
	Level 2011	**% of total**	**Level 2011**	**% of total**	**Level 2011**	**% of total**
Pulp, Paper and Converted Paper Product Manufacturing, nfd	0	0.0	6	0.1	554	0.2
Pulp, Paper and Paperboard Manufacturing	0	0.0	3	0.0	893	0.3
Converted Paper Product Manufacturing	0	0.0	25	0.3	4,381	1.7
Printing (including the Reproduction of Recorded Media), nfd	0	0.0	0	0.0	22	0.0
Printing and Printing Support Services	11	0.9	167	2.1	11,149	4.2
Reproduction of Recorded Media	0	0.0	3	0.0	1,100	0.4
Petroleum and Coal Product Manufacturing	7	0.6	29	0.4	2,247	0.8
Basic Chemical and Chemical Product Manufacturing, nfd	3	0.2	25	0.3	1,186	0.4
Basic Chemical Manufacturing	0	0.0	19	0.2	2,247	0.8
Basic Polymer Manufacturing	0	0.0	0	0.0	718	0.3
Fertiliser and Pesticide Manufacturing	0	0.0	14	0.2	594	0.2
Pharmaceutical and Medicinal Product Manufacturing	3	0.2	63	0.8	6,244	2.4
Cleaning Compound and Toiletry Preparation Manufacturing	6	0.5	84	1.1	3,229	1.2
Other Basic Chemical Product Manufacturing	15	1.2	35	0.4	773	0.3
Polymer Product and Rubber Product Manufacturing, nfd	0	0.0	3	0.0	560	0.2
Polymer Product Manufacturing	4	0.3	100	1.3	9,167	3.5
Natural Rubber Product Manufacturing	0	0.0	0	0.0	321	0.1
Non-Metallic Mineral Product Manufacturing, nfd	6	0.5	10	0.1	196	0.1
Glass and Glass Product Manufacturing	5	0.4	64	0.8	2,830	1.1
Ceramic Product Manufacturing	0	0.0	22	0.3	1,412	0.5
Cement, Lime, Plaster and Concrete Product Manufacturing	19	1.5	199	2.5	5,675	2.1
Other Non-Metallic Mineral Product Manufacturing	4	0.3	59	0.8	2,057	0.8
Primary Metal and Metal Product Manufacturing, nfd	0	0.0	5	0.1	193	0.1
Basic Ferrous Metal Manufacturing	7	0.6	160	2.0	13,755	5.2
Basic Ferrous Metal Product Manufacturing	0	0.0	46	0.6	2,092	0.8
Basic Non-Ferrous Metal Manufacturing	8	0.7	52	0.7	3,738	1.4
Basic Non-Ferrous Metal Product Manufacturing	0	0.0	26	0.3	1,799	0.7
Fabricated Metal Product Manufacturing, nfd	3	0.2	40	0.5	1,246	0.5
Iron and Steel Forging	0	0.0	0	0.0	134	0.1
Structural Metal Product Manufacturing	24	2.0	247	3.2	6,994	2.6
Metal Container Manufacturing	0	0.0	12	0.2	1,398	0.5
Sheet Metal Product Manufacturing (except Metal Structural and Container Products)	0	0.0	15	0.2	1,056	0.4
Other Fabricated Metal Product Manufacturing	10	0.8	75	1.0	5,259	2.0
Transport Equipment Manufacturing, nfd	0	0.0	0	0.0	395	0.1
Motor Vehicle and Motor Vehicle Part Manufacturing	9	0.7	196	2.5	6,135	2.3
Other Transport Equipment Manufacturing	5	0.4	157	2.0	8,169	3.1
Machinery and Equipment Manufacturing, nfd	3	0.2	37	0.5	2,607	1.0
Professional and Scientific Equipment Manufacturing	3	0.2	58	0.7	7,029	2.7
Computer and Electronic Equipment Manufacturing	5	0.4	51	0.7	5,533	2.1
Electrical Equipment Manufacturing	0	0.0	28	0.4	5,719	2.2
Domestic Appliance Manufacturing	0	0.0	12	0.2	2,118	0.8

Employment by Industry Group, Manufacturing						
Industry Group	**Richmond Valley**		**Northern Rivers**		**New South Wales**	
	Level 2011	**% of total**	**Level 2011**	**% of total**	**Level 2011**	**% of total**
Pump, Compressor, Heating and Ventilation Equipment Manufacturing	0	0.0	14	0.2	2,787	1.1
Specialised Machinery and Equipment Manufacturing	7	0.6	85	1.1	6,251	2.4
Other Machinery and Equipment Manufacturing	4	0.3	53	0.7	4,443	1.7
Furniture and Other Manufacturing, nfd	0	0.0	0	0.0	175	0.1
Furniture Manufacturing	3	0.2	183	2.3	8,314	3.1
Other Manufacturing	6	0.5	194	2.5	2,762	1.0
Total	**1,230**	**100.0**	**7,827**	**100.0**	**264,855**	**100.0**

Source: ABS 2011 Census

TOURISM

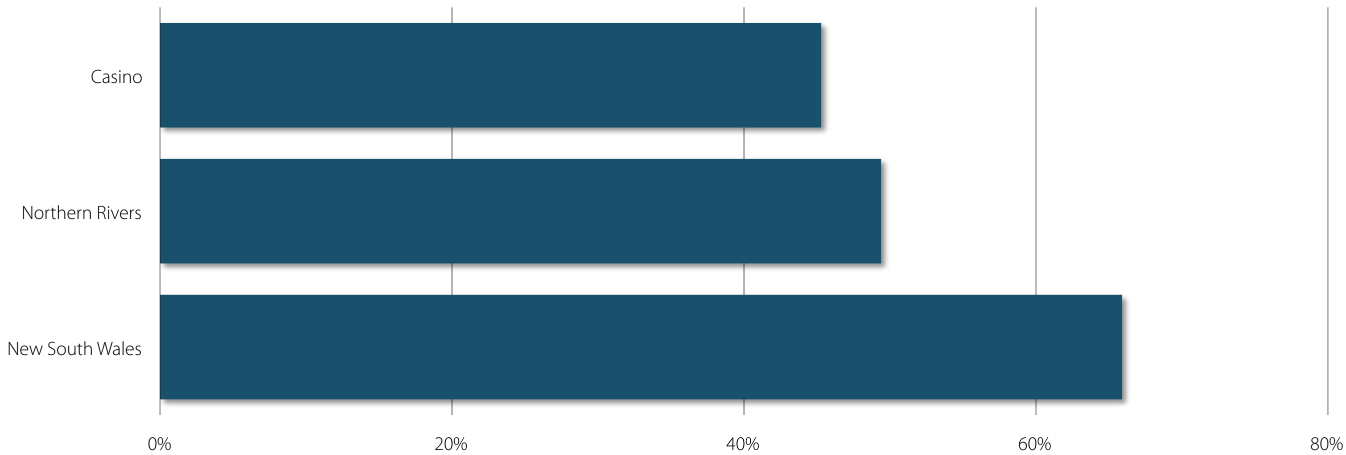
Tourism Accommodation

The numbers of hotels, motels & serviced apartments in Richmond Valley (5) remained unchanged over the year to the September Quarter 2012.

The room occupancy rate for all hotels, motels & serviced apartments with 15 or more rooms in Casino was 45.3% in the September Quarter 2012, whilst the average length of stay was 1.5 nights and takings from accommodation were $0.4 million.

With regard to tourism capacity, the number of guest rooms available in hotels, motels & serviced apartments in Casino was 86 in the September Quarter 2012, whilst the number of bed spaces was 246.

Room Occupancy Rate
Establishments with 15+ rooms, September Quarter 2012



Source: ABS 8635.1

Tourism Accommodation – Hotels, Motels & Serviced Apartments (15+ rooms)	Richmond Valley - Casino	Northern Rivers	New South Wales
	Level Sep Qtr 2012	Level Sep Qtr 2012	Level Sep Qtr 2012
Establishments	4	91	1,388
Guest Rooms	86	3,328	70,172
Bed Spaces	246	9,223	189,153
Employment	21	1,096	30,297
Room occupancy (%)	45.3	49.4	65.9
Room nights	3,582	151,239	4,252,846
Guest nights	3,370	142,083	3,408,164
Guest arrivals	5,171	286,306	7,268,752
Average stay (nights)	1.5	2.0	2.1
Takings from accommodation ($'000)	357.4	20,296.0	698,027.5
Takings per room night occupied ($)	99.77	134.2	164.13

Source: ABS 8635.1

Visitor Numbers

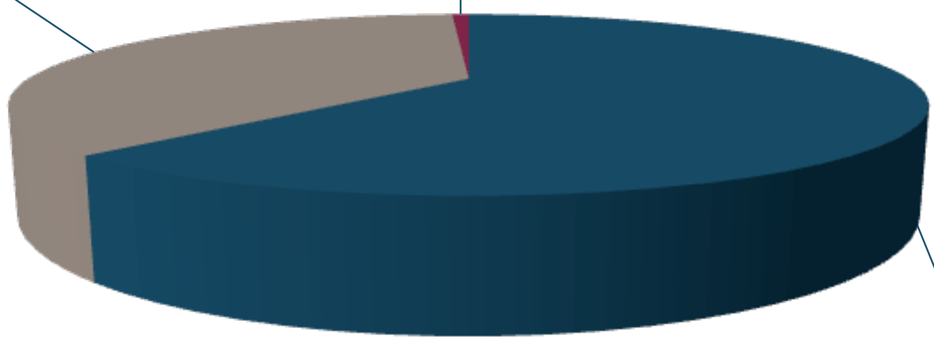
The average number of domestic visitors per annum to Richmond Valley over the four years to September 2011 was approximately 258,000, which was comprised of Domestic Day (160,000, or 62.0%), Domestic Overnight (96,000, or 37.2%) and International Overnight (2,000, or 0.8%). The total number of visitor nights spent in the region was approximately 371,000 per annum over the four years to September 2011.

The average stay of visitors to Richmond Valley was 3.7 nights for Domestic Overnight visitors and 7.9 nights for International Overnight visitors; by comparison, the State averages were 3.4 and 22.5 nights, respectively.

The average annual total spend by visitors to Richmond Valley was $62 million over the four years to September 2011, comprised of Domestic Day ($16 million, or an average spend per trip of $98), Domestic Overnight ($45 million, or an average spend per trip of $471) and International Overnight ($1 million, or an average spend per trip of $543).

Domestic & International Visitor Numbers

Richmond Valley, 4-year average to September 2011



Source: Destination NSW

Summary of International and Domestic Visitors

	Domestic Day	Domestic Overnight	International Overnight	Total Visitors
Richmond Valley				
Visitors ('000)	160	96	2	258
Visitor nights ('000)	-	352	19	371
Spend ($million)	16	45	1	62
Average stay (nights)	-	3.7	7.9	-
Average spend per trip ($)	98	471	543	-
Average spend per night ($)	-	128	68	-
New South Wales				
Visitors ('000)	47,504	23,482	2,773	73,759
Visitor nights ('000)	-	79,847	62,424	142,271
Spend ($million)	4,902	12,487	6,203	23,592
Average stay (nights)	-	3.4	22.5	-
Average spend per trip ($)	103	532	2,213	-
Average spend per night ($)	-	156	99	-

Source: Destination NSW

Visitor Characteristics

The following table outlines key characteristics of Domestic Overnight visitors to Richmond Valley, with benchmarks for New South Wales presented for comparison.

Visitor Profile, Domestic Overnight			
	Richmond Valley		New South Wales
	Visitors ('000)	% of total	% of total
Purpose			
Holiday	35	36.9	43.9
Visiting friends and relatives	45	46.7	35.0
Business	11	11.7	17.5
Origin of travel			
Regional New South Wales	42	43.7	39.7
Sydney	13	13.4	28.6
Total Intrastate	55	57.1	68.3
Queensland	35	36.4	11.0
Other interstate	6	6.5	20.7
Total Interstate	41	42.9	31.7
Accommodation			
Friends or relatives property	140	40.0	39.1
Caravan park or commercial camping ground	124	35.2	12.4
Rented house, apartment, flat or unit	32	9.1	9.9
Hotel, resort, motel or motor inn	28	8.0	23.4
Camping near road on private property	23	6.5	4.0
Activities			
Visiting friends and relatives	44	46.3	47.0
Eat out at restaurants	37	38.9	56.3
Pubs, clubs, discos, etc	32	33.1	22.0
Go to the beach	29	30.3	22.4
General sightseeing	21	22.3	26.6
Age			
15-24 years	14	14.1	14.5
25-34 years	10	10.2	14.0
35-44 years	22	23.0	21.5
45-54 years	19	20.1	19.0
55-64 years	16	16.5	16.6
65 years and over	16	16.2	14.4
Travel party			
Adult couple, no children	35	36.3	27.6
Travelling with children	27	28.0	27.6
Alone	25	25.6	24.4
Family or relatives, no children	7	7.6	14.1

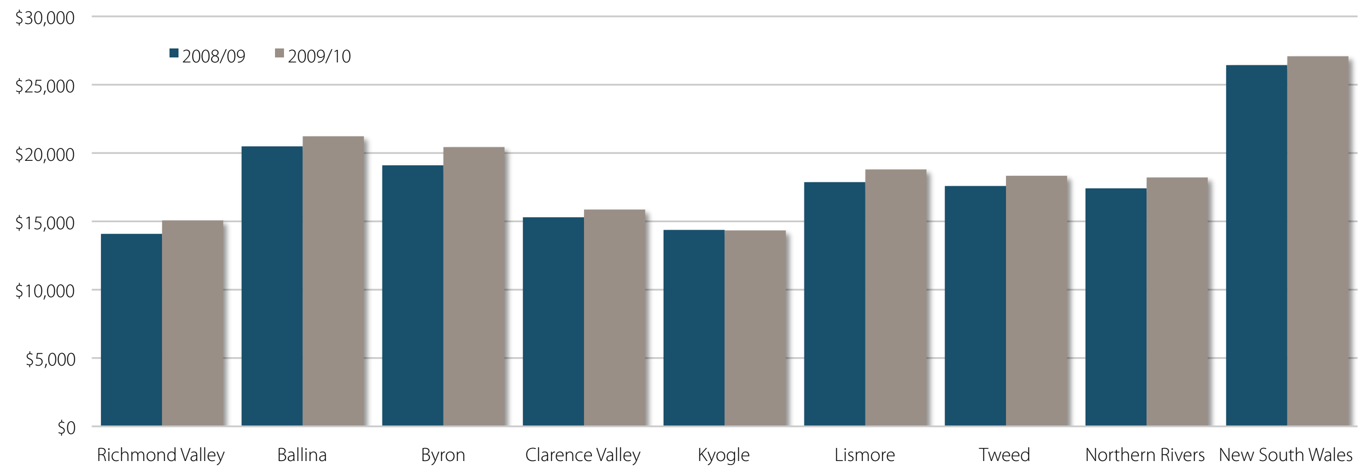
Source: Destination NSW

INCOME & PRICES

Personal Income

The estimated per capita income for Richmond Valley was $15,070 in 2009/10, which represented an increase of $985, or 7.0% from the level recorded in 2008/09 ($14,085). The annual growth in per capita income in Richmond Valley was greater than the annual increase across both the Northern Rivers (up 4.6%) and New South Wales (up 2.5%).

Per Capita Income



Source: ABS 6524.0, Lawrence Consulting

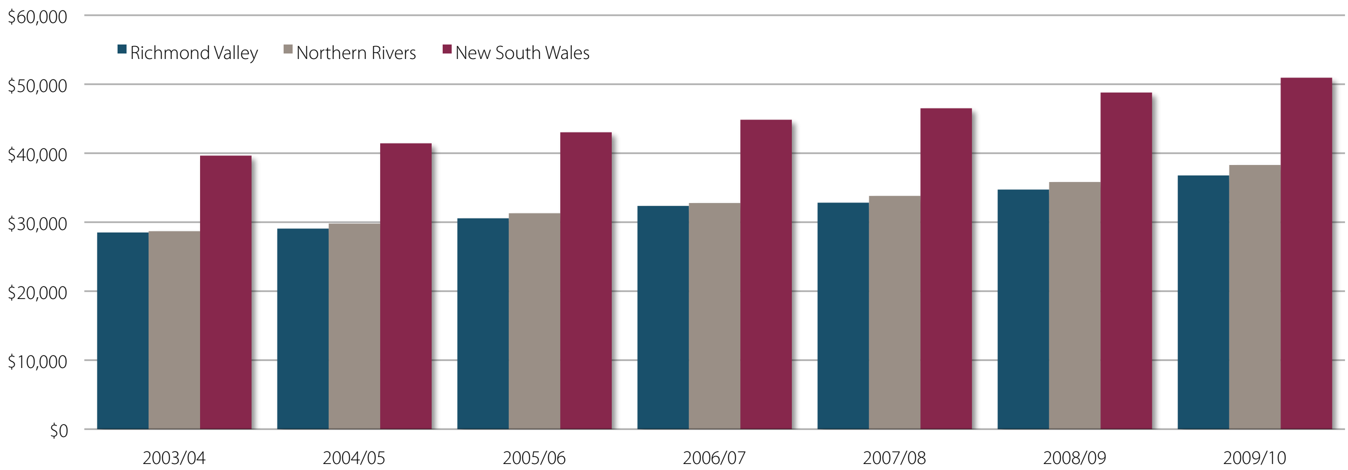
The total income for Richmond Valley was estimated at $341.3 million in 2009/10, representing a strong increase of 7.2% from the level recorded in 2008/09 ($318.3 million) and an average annual increase of 6.2% from the level recorded in 2004/05 ($252.4 million).

Personal Income	Level 2009/10	Annual % change	Average annual % change 2004/05-2009/10
Total income ($ million)			
Richmond Valley	341.3	7.2	6.2
Northern Rivers	5,232.4	4.9	6.2
New South Wales	193,496.2	3.5	5.4
Per capita income ($)			
Richmond Valley	15,070	7.0	n.a.
Northern Rivers	18,212	4.6	n.a.
New South Wales	27,082	2.5	n.a.
Wage and salary income ($ million)			
Richmond Valley	286.2	6.6	6.8
Northern Rivers	3,999.0	6.7	7.2
New South Wales	157,264.5	4.6	5.7
Average wage and salary income ($)			
Richmond Valley	36,776	5.9	4.8
Northern Rivers	38,291	6.9	5.1
New South Wales	50,943	4.4	4.2

Source: ABS 6524.0, Lawrence Consulting

The average personal wages and salaries income for Richmond Valley was estimated at $36,776 in 2009/10, representing an increase of 5.9% from the level recorded in 2008/09 ($34,727) and an average annual increase of 4.8% from the level recorded in 2004/05 ($29,069). By comparison, the average income for the Northern Rivers increased annually by 6.9% to $38,291 in 2009/10, whilst the average for New South Wales rose by 4.4% to $50,943.

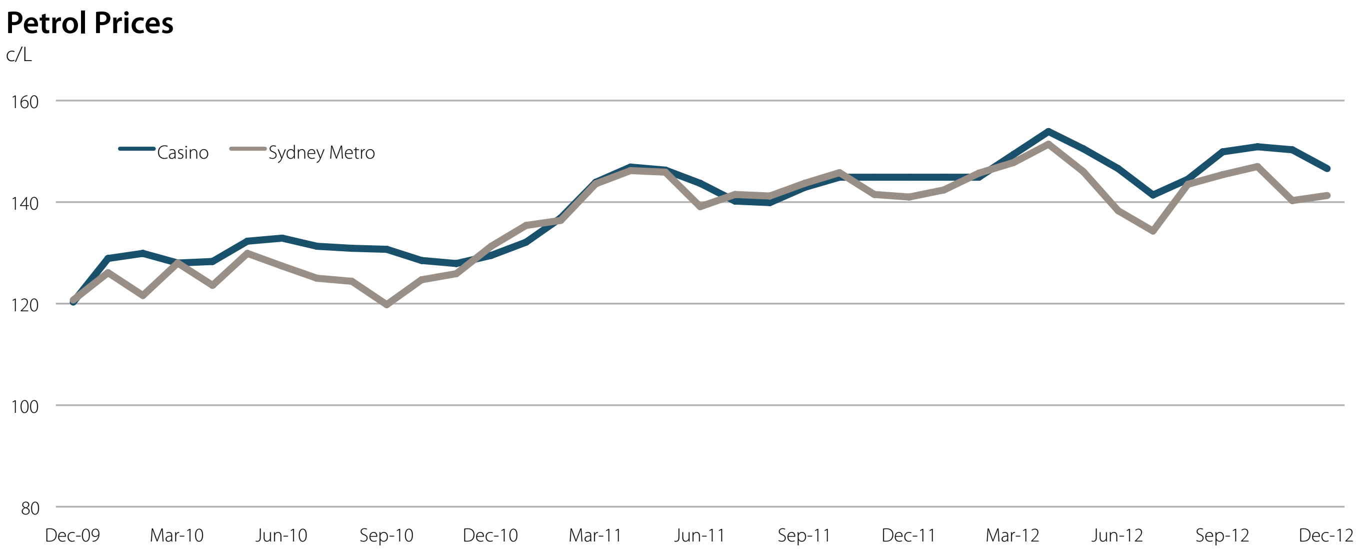
Average Wage & Salary Income



Source: ABS 6524.0

Petrol Prices

The average price of petrol in Casino during December 2012 was 146.6c/L, which was higher than the average for the Sydney Metropolitan area (141.3c/L). The average price of petrol in Casino increased annually by 1.2% over the year to December 2012 and was 21.9% higher than the average for December 2009 (120.3/L).



Source: FuelTrac

Petrol Prices			
	Average Pump Price (c/L) December 2012	**Annual % change**	**% change on December 2009**
Casino	146.6	1.2	21.9
Sydney Metropolitan	141.3	0.2	17.1

Source: FuelTrac

REGIONAL COMPARISON

The following table compares a number of key economic indicators between Richmond Valley and the six other local government areas (LGAs) comprising the Northern Rivers – Ballina, Byron, Clarence Valley, Kyogle, Lismore and Tweed.

Comparative Indicators	Richmond Valley	Ballina	Byron	Clarence Valley	Kyogle	Lismore	Tweed
POPULATION							
Estimated resident population, 2011	22,697	40,753	30,825	51,252	9,537	44,282	88,463
Annual growth, 2010-11 (%)	0.2	0.1	-0.3	0.2	-0.4	0.0	0.5
Average annual growth, 2006-11 (%)	0.5	0.2	0.1	0.5	-0.3	0.1	1.3
Projected population, 2036	25,047	53,263	41,506	56,803	8,834	48,415	127,244
Average annual growth, 2011-36 (%)	0.4	1.1	1.2	0.4	-0.3	0.4	1.5
Average age, 2011 (years)	40.4	42.8	40.0	42.4	41.5	38.7	42.9
Dependency ratio, 2011 (%)	66.4	64.0	45.7	65.4	55.8	51.1	66.8
EMPLOYMENT							
Employed persons (estimated), Sep Qtr 2012	9,719	20,240	14,470	21,317	4,256	22,469	35,986
Annual growth, yr to Sep Qtr 2012 (%)	0.0	-0.9	-0.7	0.2	0.0	-0.5	-0.3
Unemployment rate, Sep Qtr 2012 (%)	5.8	4.0	7.6	6.1	6.6	5.2	5.3
Labour force, annual growth, yr to Sep Qtr 2012 (%)	-1.1	-1.3	-1.3	-1.1	-1.0	-1.3	-1.2
Participation rate, 2011 (%)	55.7	61.3	60.5	52.8	57.1	64.7	50.7
BUSINESS INVESTMENT							
Gross Regional Product, 2011/12 ($ million)	823.6	1,787.4	1,345.0	1,988.7	332.6	2,428.4	2,635.6
Annual growth, 2010/11-2011/12 (%)	7.3	6.7	6.4	7.9	11.2	6.7	6.8
Gross Regional Product per capita, 2011/12 ($)	35,944	43,242	42,790	38,356	35,091	54,186	29,325
Index of Economic Diversity (Australia = 1)	0.408	0.812	0.686	0.694	0.312	0.762	0.812
No. of businesses, June 2011	1,707	4,154	4,090	4,090	1,063	4,257	6,982
Annual growth, 2009/10-2010/11	-0.9	-0.6	0.3	-0.6	-2.2	-1.1	-1.1
Total industry turnover, 2010/11 ($ million)	547.8	1,349.0	1,331.3	1,302.2	221.9	1,438.4	2,255.5
Annual growth, 2009/10-2010/11	-1.6	1.7	0.6	-0.4	-14.2	0.4	-0.6
Average industry turnover, 2010/11 ($'000)	320.9	324.7	325.5	318.4	208.7	337.9	323.0
Annual growth, 2009/10-2010/11	-0.8	2.3	0.3	0.2	-12.2	1.6	0.5
BUILDING & CONSTRUCTION							
No. of dwelling approvals, yr to Dec Qtr 2012	35	101	121	113	15	84	203
Annual growth, yr to Dec Qtr 2012 (%)	-37.5	-21.7	-25.3	-26.1	87.5	-27.0	-18.1
Value of dwelling approvals, yr to Dec Qtr 2012 ($'000)	10,318	40,126	45,550	33,203	3,576	24,545	71,373
Annual growth, yr to Dec Qtr 2012 (%)	-32.4	-12.4	-30.0	-21.5	19.2	-15.1	-16.8
Value of non-dwelling approvals, yr to Dec Qtr 2012 ($'000)	7,417	32,444	11,365	21,680	350	13,078	59,495
Annual growth, yr to Dec Qtr 2012 (%)	106.5	132.6	-71.5	-17.0	-96.3	-58.3	116.0
PROPERTY & LAND							
Median sales price – all dwellings, Sep Qtr 2012 ($'000)	253	400	485	300	224	305	375
Median sales price – all dwellings, annual growth, Sep Qtr 2012 (%)	-4.4	1.2	-19.4	-4.2		4.6	-5.1
Median weekly rent – 2bd unit, Dec Qtr 2012 ($)	190	270	355	220		220	285
Median weekly rent – 3bd house, Dec Qtr 2012 ($)	270	400	460	280	250	300	375
Gross rental yield – all dwellings, Sep Qtr 2012 ($)	5.5	4.9	4.8	4.9	5.8	5.1	5.0
Land value – single residential site, 2012 ($)	n.a.	182,000	n.a.	89,600	n.a.	113,000	175,000
Land value – retail shop site, 2012 ($)	n.a.	315,000	n.a.	113,000	n.a.	178,000	255,000
PERSONAL INCOME							
Per capita income, 2009/10 ($)	15,070	21,226	20,435	15,865	14,338	18,799	18,336
Annual growth, 2008/09-2009/10 ($)	7.0	3.6	7.0	3.7	-0.2	5.2	4.3
Average wage & salary income, 2009/10 ($)	36,776	39,492	35,036	37,334	36,430	38,369	39,962
Annual growth, 2008/09-2009/10 ($)	5.9	7.9	6.7	6.5	7.6	7.9	6.2
Average annual growth, 2004/05-2009/10 ($)	4.8	5.1	4.7	4.7	5.0	5.2	5.6