GEORGES RIVER

Revised employment projections

Prepared for Georges River Council

June 2023

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INTRODUCTION

1.0 INTRODUCTION

Georges River Council (Council) commissioned HillPDA to undertake revised employment projections for Georges River local government area (LGA) to 2036. These revised projections were sought to better understand the likely impact of COVID-19 and its associated lockdown measures upon employment and its future growth within the LGA.

Revised projections were informed by recent employment, population and economic data. Updated population and age profile projections for the LGA were provided by Profile.id. The updated population projections provided were considered in the development of the revised employment projections.

1.1 Report structure

The report is structured in the following manner.

- Chapter 2: review macroeconomic, employment and population trends.
- Chapter 3: reviews historical and projected population data for Georges River to assess its likely impact on employment in the LGA.
- Chapter 4: reviews historical and projected economic and employment data for Georges River to assess its likely impact on employment in the LGA.
- Chapter 5: provides revised employment projections for Georges River LGA.

2.0 MARCOECONOMIC TRENDS

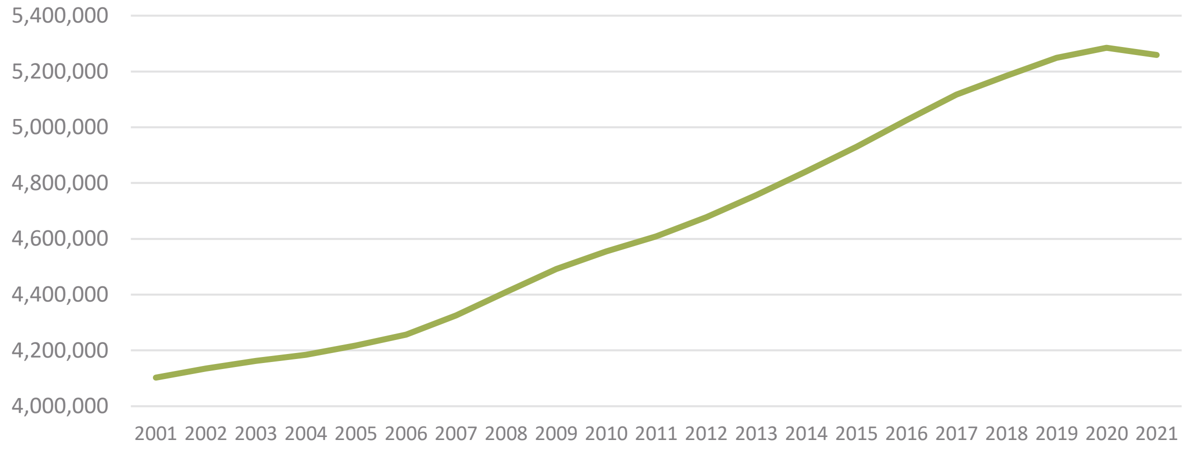
This section reviews macroeconomic, employment and population trends.

2.1 Population

Between 2001-21, Greater Sydney's population increased by around 1.2 million persons or 28%. However, for the first time over this 20-year period, a reduction in the population of around 25,115 persons was recorded between 2020-21.

In fact, applying the annual compound growth rate experienced between 2001-19 it can be estimated that Greater Sydney's population could be up to 100,000 persons lower in June 2021, when compared to a pre-COVID or no-COVID impact scenario.

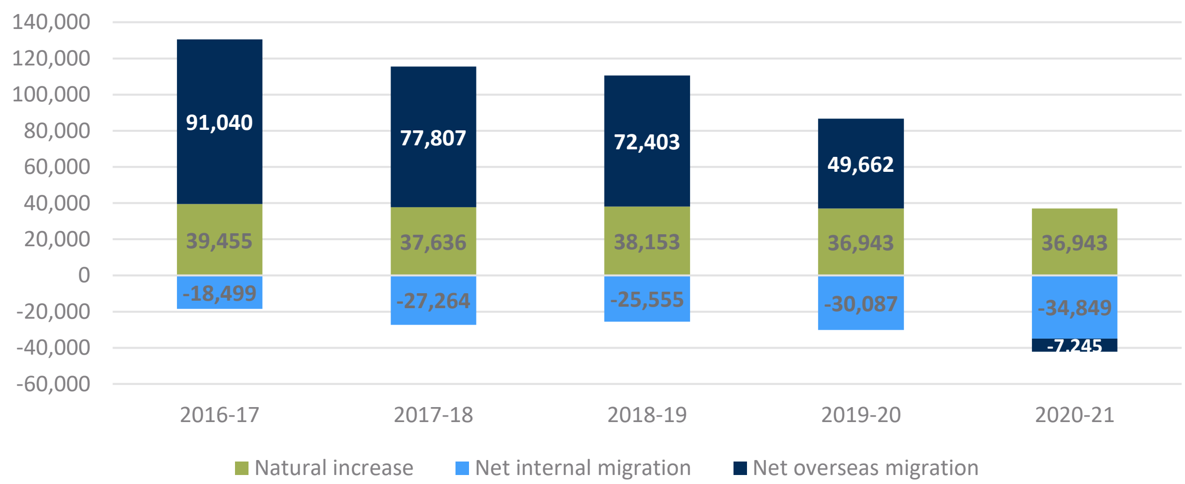
Figure 1: Greater Sydney population estimates June 2001-21



Source: Regional population, 2021 - 26/07/2022

As shown in Figure 2, the primary reason for the reduction in population was the closure of international borders in 2020 and the impact this had on overseas migration. Prior to this, net overseas migration accounted for the majority of Greater Sydney's population growth, with an average net gain of around 80,000 persons per annum between 2016-19.

Figure 2: Greater Sydney net population change by components (financial years)



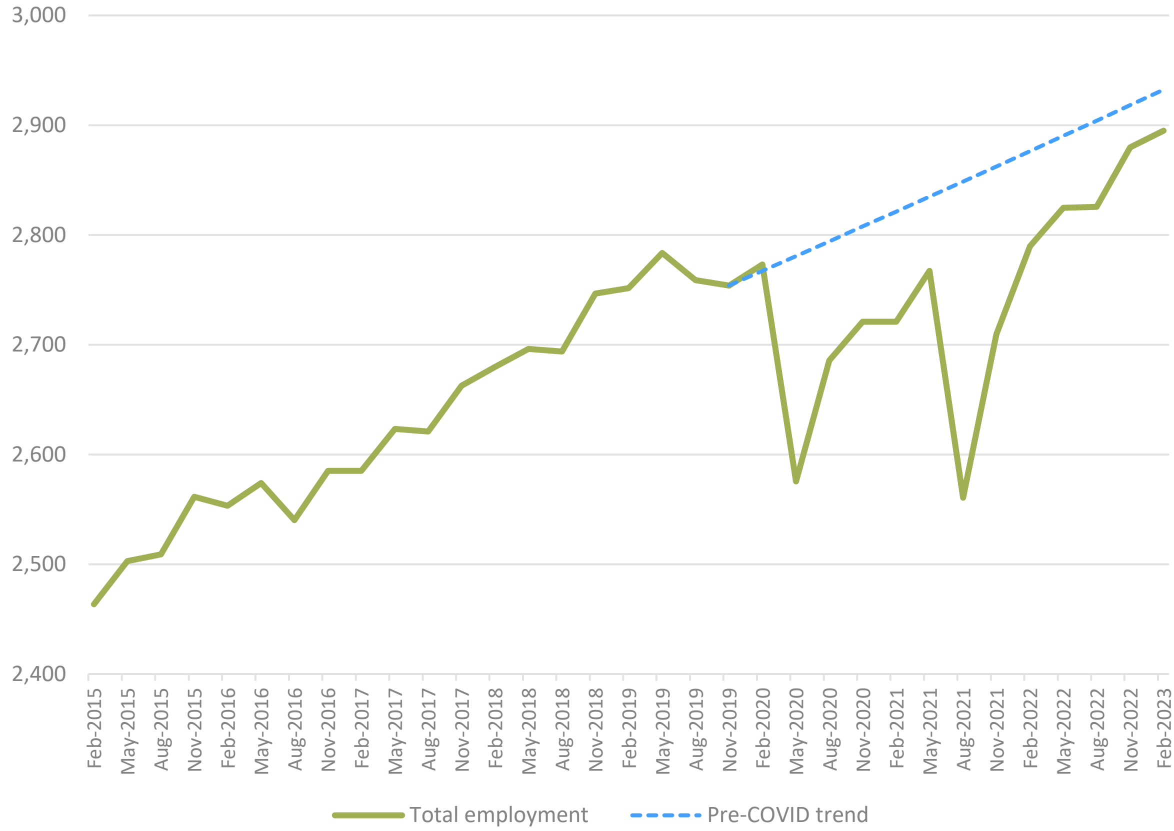
Source: Regional population, 2021 - 29/03/2022

The reduction Greater Sydney's population, both actual (-25,115 persons) and potential (up to 100,000 persons), has implications on employment.

2.2 Employment

Figure 3 shows the total amount of employment generated in Greater Sydney across all industry types.

Figure 3: Greater Sydney total employment (,000)



Source: ABS Labour Force, Australia, Detailed - 20/04/2023, HillPDA

COVID-19 lockdown measures resulted in two sharp declines in employment across Greater Sydney. The first was between February 2020 to May 2020 with a loss of around 200,000 jobs and a second decline between May 2021 and August 2021 with a decline of 207,000 jobs. However, since August 2021 employment has steadily increased with an additional 334,000 jobs being recorded in the months to February 2023. The "rebound" in employment was largely driven by the industries of construction, retail, food and beverage and health care. In fact, by February 2023, total employment was estimated at 2.89 million. This was 121,785 more jobs than the February 2020 just before the impact of COVID-19.

Despite employment recovering, it is estimated that employment levels could be around 37,350 jobs lower when compared to a pre-COVID or no-COVID long term trend forecast.

The following table provides an overview of employment across Greater Sydney by industry type.

Table 1: Greater Sydney employment by industry 2016-2023 -month of February (,000)

Industry	2016	2017	2018	2019	2020	2021	2022	2023	Change 20-23	Change 21-23
Agriculture, Forestry and Fishing	17	11	10	10	11	10	15	11	0	1
Mining	5	7	6	4	7	6	8	4	-3	-2
Manufacturing	196	196	176	176	189	188	160	157	-32	-31
Electricity, Gas, Water & Waste Services	29	17	27	16	18	25	28	27	9	2
Construction	196	241	259	226	254	250	232	271	17	21
Wholesale Trade	92	98	101	97	85	80	68	79	-6	-1
Retail Trade	273	232	274	280	266	258	291	289	23	31
Accommodation and Food Services	156	169	177	203	184	161	160	188	4	27
Transport, Postal and Warehousing	149	151	162	173	165	157	167	168	3	11
Information Media & Telecommunications	68	71	77	63	75	71	66	67	-8	-4
Financial and Insurance Services	155	172	160	166	187	172	214	184	-3	12
Rental, Hiring and Real Estate Services	54	53	56	53	44	52	54	53	9	1
Professional, Scientific & Technical Services	307	313	295	342	334	360	339	376	42	16
Administrative and Support Services	118	100	96	97	100	90	100	98	-2	8
Public Administration and Safety	126	134	112	163	125	150	145	172	47	22
Education and Training	179	191	221	193	204	220	199	212	8	-8
Health Care and Social Assistance	301	290	322	323	368	321	382	392	24	71
Arts and Recreation Services	44	42	55	56	59	54	56	43	-16	-11
Other Services	88	95	92	112	97	95	106	103	6	8
Total	**2,553**	**2,585**	**2,680**	**2,752**	**2,773**	**2,721**	**2,790**	**2,895**	**122**	**174**

Source: ABS Labour Force

Overall, the initial employment loss between 2020-21 was more than made up February 2023. In fact, employment was 121,785 jobs higher in February 2023 than recorded wo year prior (February 2020 just before the impact of COVID-19). The exception to this, are the industries of:

- Mining – 3,000 fewer jobs than 2020 estimate
- Manufacturing – 32,000 fewer jobs than 2020 estimate
- Wholesale trade – 6,000 fewer jobs than 2020 estimate
- Information media and telecommunications – 8,000 fewer jobs than 2020 estimate
- Financial and insurance services – 3,000 fewer jobs than 2020 estimate
- Administrative and support services – 2,000 fewer jobs than 2020 estimate
- Arts and recreation services – 16,000 fewer jobs than 2020 estimate.

Some industries have seen significant employment growth since there initial loss of employment between 2020-21, these being:

- Health care and social assistance – 71,000 additional jobs between 2021-23.
- Retail Trade – 31,000 additional jobs between 2021-23.
- Accommodation and Food Services – 27,000 additional jobs between 2021-23
- Construction – 21,000 additional jobs between 2021-23.
- Professional, Scientific and Technical Services – 16,000 additional jobs between 2021-23.

There are many reasons why some industries experienced a decline or growth in employment over the last few years. These include (but not limited to):

1. Historic trends – such as the long-term trend of declining manufacturing employment versus strong growth in health service industries.
2. Increased automation – changing business practices and new technologies have impacted some industries replacing the need for workers through automation or use of artificial intelligence.
3. The re-opening of business post lockdown – businesses may have temporarily reduced staffing numbers during lockdown periods, particularly part-time staff. This was more likely in industries sensitive to lockdowns such as retail and food and beverage industries. Staffing numbers were quickly reversed at the ending of lockdown with high a demand for retail, construction and health services.
4. No internal or overseas vacations – with Government incentives, people working from home and limited opportunity for travel, there was a surge in home renovations. This increased the demand for construction related services and subsequent labour demand.

   The increased amount of disposable income available was also reflected in the high amount of retail expenditure (See Section 2.4) recorded post the lockdown. This increased the demand for retail, food and beverage, distribution, and transport services.
5. Lack of overseas labour – with international boarders closed there was a shortage in skilled and non-skilled overseas labour. For example, the lack of overseas students and backpackers was particularly felt in the food and beverage industry which noted finding staff was difficult (see Section 2.3).

2.3 Business sentiment

According to the ABS, around 31% of businesses are having difficulty finding suitable staff. This proportion is highest in:

- accommodation and food services (51%)
- administrative and support services (43%)
- education and training (47%)
- retail trade (39%).

Industries such as retail trade and accommodation and food services have a reliance on a visitor, student and migrant market. This implies that one reason for lower employment levels is a lack of finding suitable employees.

With the opening of borders and renormalisation of migration, visitor/tourism and student patterns, employers will have greater access to suitable employees, with a result being subsequent strong employment growth.

Table 2: Businesses having difficulty finding suitable staff (%)

Industry	%
Mining	22
Manufacturing	21
Electricity, Gas, Water and Waste Services	29
Construction	31
Wholesale Trade	12
Retail Trade	39
Accommodation and Food Services	51
Transport, Postal and Warehousing	26
Information Media and Telecommunications	27
Financial and Insurance Services	19
Rental, Hiring and Real Estate Services	34
Professional, Scientific and Technical Services	26
Administrative and Support Services	43
Education and Training	47
Health Care and Social Assistance	26
Arts and Recreation Services	26
Total	**31**

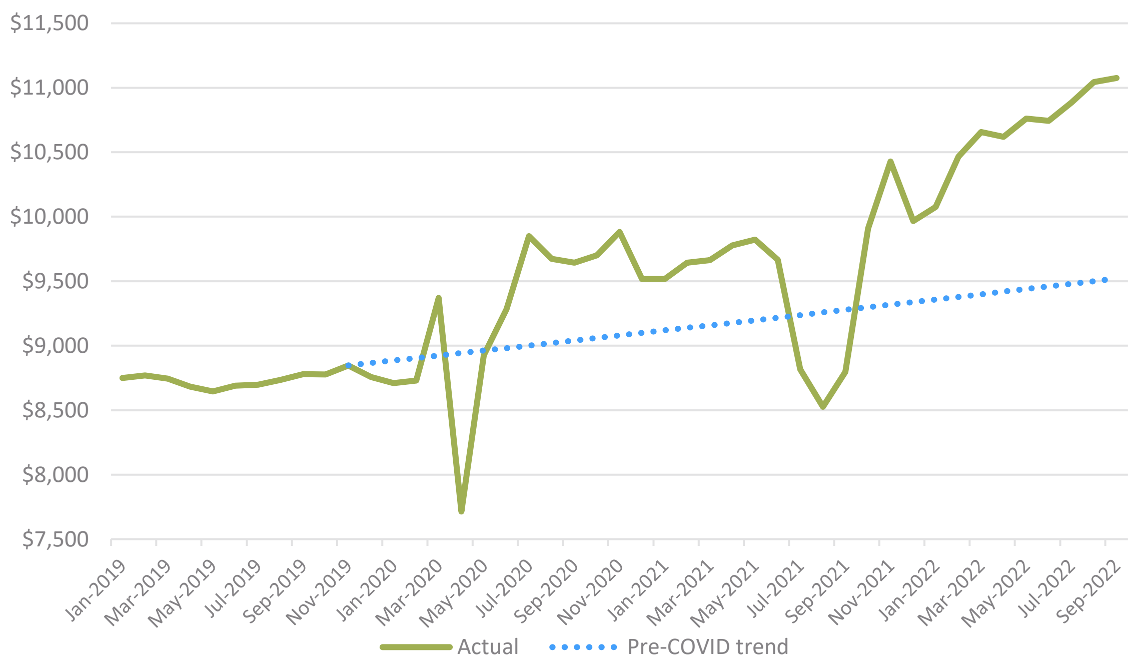
Source: ABS Business Conditions and Sentiments June 2022

2.4 Retail expenditure

Reflective of employment growth, retail expenditure has experienced impacts from the measures implemented to stop the spread of COVID-19. This is evident in three sharp declines in overall retail turnover around April 2020, July 2021 and December 2021 (Northern Beaches lockdown). In each case, the impacts were short, with turnover recovering above pre-decline levels in the proceeding months.

Compared to a no-COVID impact scenario, retail turnover is well above the historical trend.

Figure 4: Retail turnover NSW ($m)



Source: Retail Trade, Australia 31/10/2022, HillPDA

3.0 GEORGES RIVER POPULATION

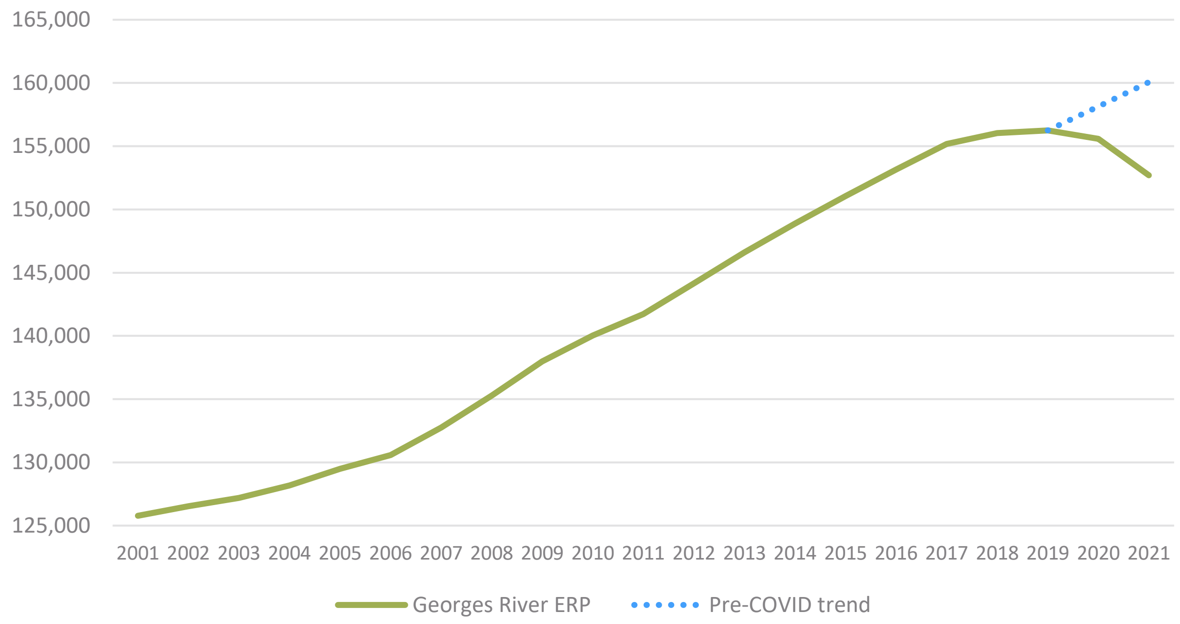
This section reviews historical and projected population data for Georges River to assess its likely impact on employment in the LGA.

3.1 Historic population growth

Between 2001-21, Georges River population increased by around 26,925 persons or 21%, reaching 52,705 residents. However, between 2019-2021 it is estimated that the population of Georges River decreased by around 3,550 persons or 2.3%.

In fact, applying the annual compound growth rate experienced between 2001-19 it is estimated that Georges River's population could be up to 7,350 persons lower in June of 2021, when compared to a pre-COVID or no COVID long term trend.

Figure 5: Georges River LGA estimated residential population 2001-21



Source: ABS Regional Population, 2021 - 26/07/2022

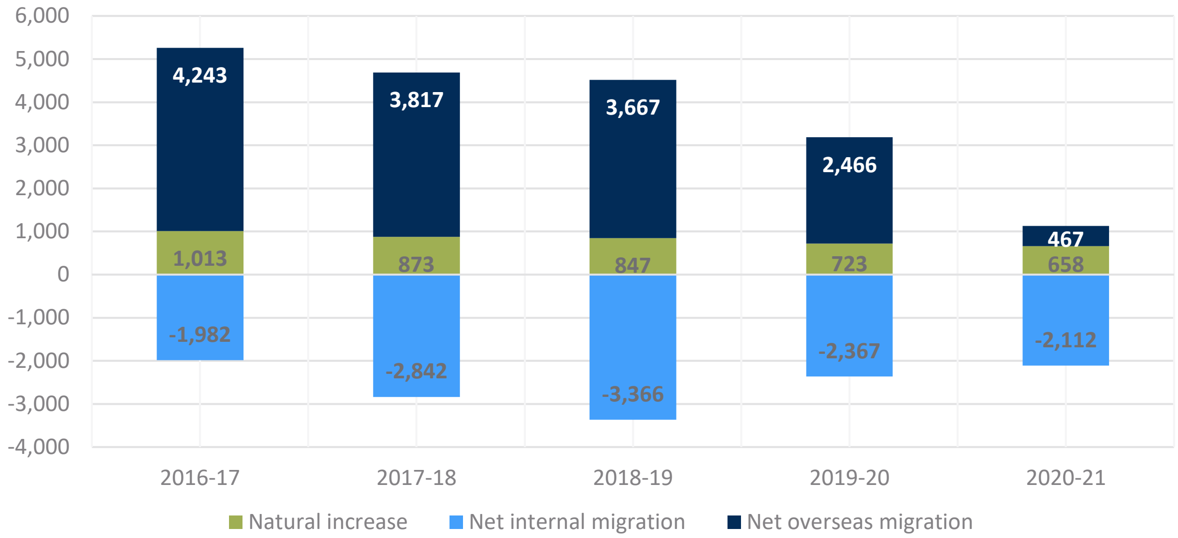
The loss in population would have a direct impact on the amount of employment generated in Georges River. It is estimated that the reduction in population (actual and potential) has reduced potential employment in the LGA occupied by residents of between 345 and 858 jobs[1].

As seen in Figure 6 below, the main component driving Georges River's population growth has been net overseas migration. Between 2016-19, net overseas migration contributed around 4,000 persons per annum, or 11,730 persons total over the three years, to the LGAs population.

Closure of international borders has seen this figure reduce to just 470 persons in 2020-21, coupled with lower net growth from natural increase and continued net negative internal migration Georges River had recorded negative population growth.

[1] Estimate by using/applying ABS Estimated resident population by age, LGAs, persons – 30 June 2001 to 2021, ABS Georges River 2021 participation rate and profile.id 2021 Georges River self-containment rate

Figure 6: Georges River components of population change



Source: Regional population, 2021 - 29/03/2022

3.2 Previous population projections

Figure 7 provides a summary of recent population projections for Georges River.

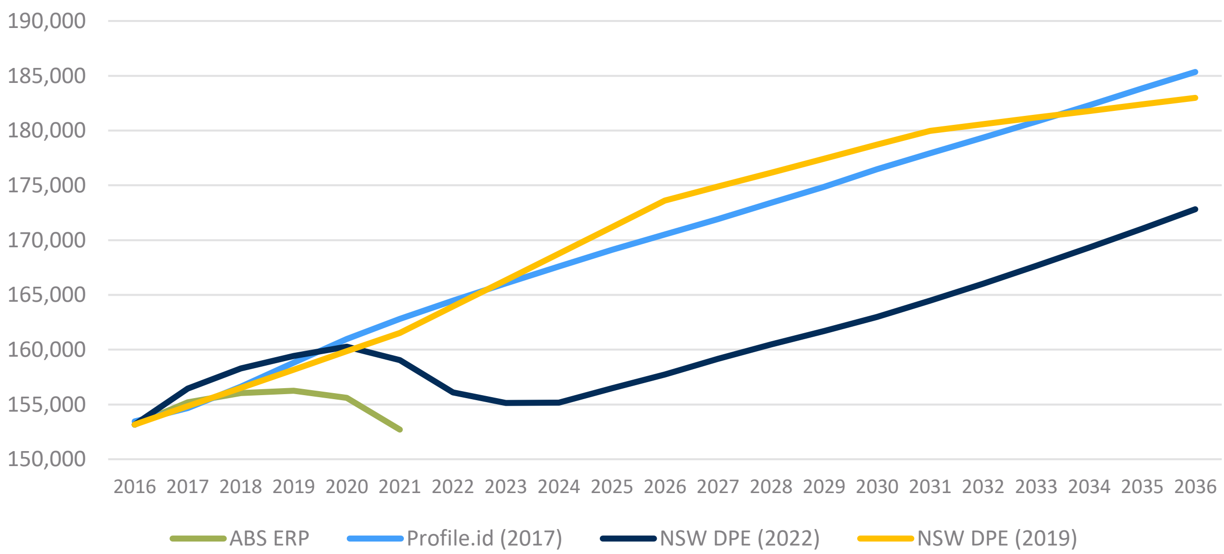
The first was released by NSW DPE in 2019. It projected Georges River's population to increase from 153,160 in 2016 to 182,985 by 2036. An increase of 29,820 persons or 19% over the period.

The second was released by Profile.id in 2017. It projected Georges River's population to increase from 153,450 in 2016 to 185,345 by 2036. An increase of 31,895 persons or 21% over the period.

The latest data set was released by NSW DPE in 2022. It projected that Georges River population would increase from 153,160 in 2016 to 172,815 by 2036. An increase of 19,650 persons or 13% over the period.

Although each data sets start from a similar base in 2016, as seen in the figure, the actual population (refer to ABS ERP) in 2019 declined at a faster rate than each of the projections. This may indicate that the resulting population in 2036 will be below that predicted under the lowest projection (172,815 persons).

Figure 7: Previous population projections versus ABS ERP



Source: ABS, NSW DPE and Profile.id

4.0 GEORGES RIVER ECONOMY

This section reviews historical and projected economic and employment data for Georges River to assess its likely impact on employment in the LGA.

4.1 Employment growth

Between 2016-21, employment within Georges River increased by around 865 jobs, recording a total of 43,395 jobs. Over this period, the top five growth industries were:

- Health Care and Social Assistance - 2,288 additional jobs
- Transport, Postal and Warehousing - 300 additional jobs
- Education and Training - 269 additional jobs
- Construction - 159 additional jobs
- Agriculture, Forestry and Fishing - 31 additional jobs.

Conversely, the five industries that recorded the strongest decline in employment were:

- Accommodation and Food Services - with 556 fewer jobs
- Public Administration and Safety - with 395 fewer jobs
- Retail Trade - with 254 fewer jobs
- Other Services - with 160 fewer jobs
- Electricity, Gas, Water and Waste Services - with 156 fewer jobs.

Table 3: Georges River employment by industry 2016-21

Industry	2016	2021	Change	
			#	%
Agriculture, Forestry and Fishing	31	62	31	100%
Mining	14	15	1	7%
Manufacturing	1,600	1,535	-65	-4%
Electricity, Gas, Water and Waste Services	406	250	-156	-38%
Construction	2,902	3,061	159	5%
Wholesale Trade	1,113	997	-116	-10%
Retail Trade	3,926	3,672	-254	-6%
Accommodation and Food Services	2,919	2,363	-556	-19%
Transport, Postal and Warehousing	983	1,283	300	31%
Information Media and Telecommunications	354	300	-54	-15%
Financial and Insurance Services	3,095	3,007	-88	-3%
Rental, Hiring and Real Estate Services	974	986	12	1%
Professional, Scientific and Technical Services	2,883	2,900	17	1%
Administrative and Support Services	1,209	1,160	-49	-4%
Public Administration and Safety	2,052	1,657	-395	-19%
Education and Training	3,734	4,003	269	7%
Health Care and Social Assistance	10,064	12,352	2,288	23%
Arts and Recreation Services	514	409	-105	-20%
Other Services	1,739	1,579	-160	-9%
Industry not classified	2,017	1,800	-217	-11%
Total	**42,529**	**43,393**	**864**	**2%**

Source: Profile.id

A closer look at the sub-industries that comprise the broad industries in Table 3, shows the five sub-industries that recorded the strongest decline in employment over the period were:

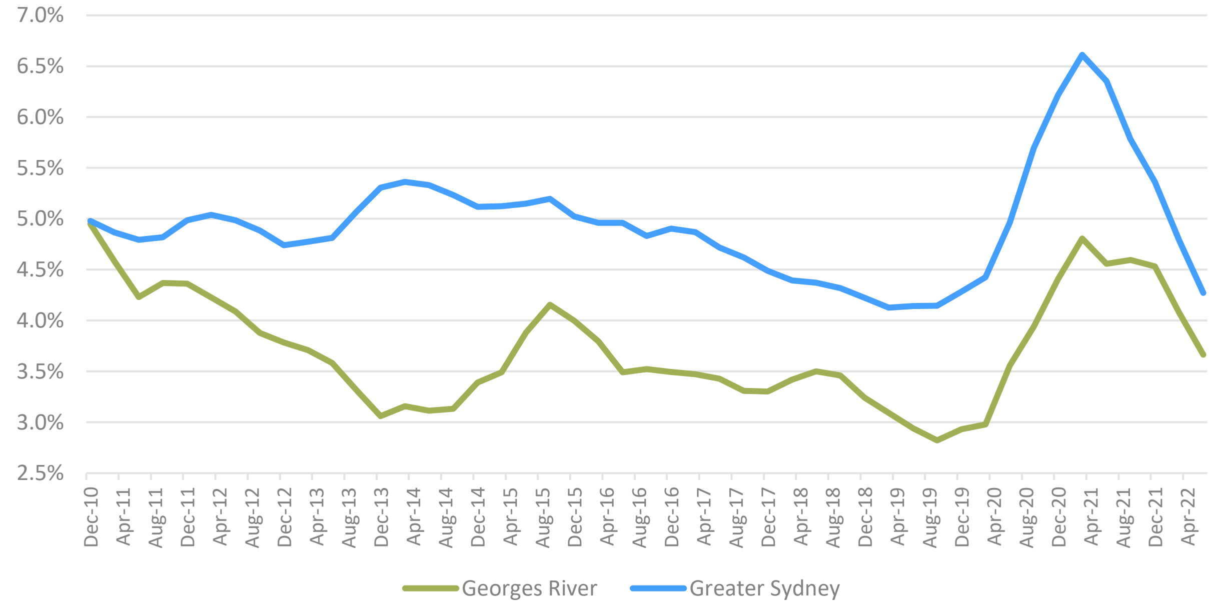
- Cafes, Restaurants and Takeaway Food Services - with 442 fewer jobs
- State Government Administration - with 364 fewer jobs
- Personal Care Services - with 177 fewer jobs
- Finance, not fully defined - with 143 fewer jobs
- Furniture, Floor Covering and Other Goods Wholesaling - with 124 fewer jobs.

4.2 Unemployment rate

The unemployment rate within Georges River has historically been below Greater Sydney.

In December 2019, Georges River unemployment rate was 2.9%. This was 1.4% lower than that of Greater Sydney (4.3%). The unemployment rate peaked at 4.8% in March of 2021. Since then, the rate has declined to around 3.7% by June 2022. However, this rate is still 0.7% higher than its pre-COVID levels. In comparison, Greater Sydney's rate had returned to pre-COVID levels (4.3%) by June 2022.

Figure 8: Georges River and Greater Sydney unemployment rate (smoothed) 2010-22



Source National Sills Commission

4.3 Industry value added

It is estimated that in 2016 industries present in Georges River's contributed around $5,428 million to its gross regional product (GRP). Over the five years to 2021, this had increased to around $5,445 million, representing an increase of around $16 million.

Industry value added would have been around $207 million higher if each industry had at least maintained their number of jobs.

4.4 Transport for NSW employment projections

Transport for NSW (TfNSW) released updated employment projections in November of 2022 (refer to Table 4). These projections include the impacts of the COVID-19 pandemic. However, they do not include results from the ABS 2021 Census as the relevant data was not released at the time of their production.

The projections estimate that employment within the LGA would reach around 57,870 by 2036. This represents a 4,225 or 8% increase over the 15-year period from 2021.

However, the base of 53,645 jobs in 2021 is around 10,250 jobs higher than that estimated in the 2021 Census (43,395 jobs). Even accounting for an undercount in the ABS census, employment estimated in 2021 seems high.

Table 4: Transport for NSW employment projections - Gorges River LGA

Industry	2021	2026	2031	2036	Change
Agriculture, Forestry and Fishing	15	13	16	17	2
Mining	0	0	0	0	0
Manufacturing	1,940	1,786	1,935	2,035	94
Electricity, Gas, Water and Waste Services	551	581	589	608	57
Construction	4,811	4,813	4,717	4,841	29
Wholesale Trade	1,276	1,266	1,287	1,327	51
Retail Trade	4,886	4,884	4,745	4,801	-86
Accommodation and Food Services	3,407	3,121	3,149	3,265	-142
Transport, Postal and Warehousing	1,213	1,138	1,145	1,166	-47
Information Media and Telecommunications	354	296	319	340	-14
Financial and Insurance Services	3,877	4,148	4,316	4,625	748
Rental, Hiring and Real Estate Services	1,165	1,259	1,275	1,321	156
Professional, Scientific and Technical Services	4,592	5,309	5,206	5,360	767
Administrative and Support Services	1,615	1,698	1,748	1,813	198
Public Administration and Safety	2,495	2,579	2,532	2,560	65
Education and Training	4,752	4,966	5,011	5,059	308
Health Care and Social Assistance	13,675	14,525	15,076	15,391	1,716
Arts and Recreation Services	747	819	833	864	117
Other Services	2,272	2,382	2,417	2,476	203
Total	**53,645**	**55,584**	**56,314**	**57,869**	**4,224**

Source: Transport for NSW employment projections 2022

5.0 REVISED EMPLOYMENT PROJECTIONS

This section projects employment within Georges River LG based on revised population projections provided by Profile.id and analysis of various other economic and employment data.

5.1 Revised population projections

Profile.id undertook revised population projections for Georges River LGA, which considered the impacts of COVID-19. These were provided to HillPDA and form the basis of our revised employment projections.

The revised projections forecast Georges River's population to reach 176,750 persons by 2036. This represents an increase of just over 24,000 or 16% from its 2021 population of 152,730 persons.

Although the net increase in population is higher in the revised projections, when compared to previous projections, its base of 152,730 in 2021 is between 6,000 to 10,000 person lower.

Table 5: Revised and previous population projections

Year	2021	2026	2031	2036	Change 2021-36	% change
ABS ERP	152,703					
Revised Profile.id (2023)	**152,727**	**161,614**	**169,313**	**176,747**	**24,020**	**16%**
Profile.id (2017)	162,794	170,524	177,933	185,346	22,552	14%
NSW DPE (2022)	159,048	157,724	164,460	172,813	13,765	9%
TfNSW (2022)	159,134	156,732	163,045	170,948	11,814	7%
NSW DPE (2019)	161,521	173,604	179,982	182,983	21,462	13%

Source: ABS, TfNSW, NSW DPE and Profile .id

5.2 Method and economic data

In undertaking revised population projections, the following data sources were analysed:

1. Revised Profile.id population projections for Georges River LGA prepared in January 2023[2]
2. Profile.id Georges River total employment estimates[3]
3. TfNSW employment and population projections (Greater Sydney and Greater Sydney)[4]
4. ABS Labour forecast data – Greater Sydney employment estimates by industry type[5]
5. Historic population estimates for Georges River and Greater Sydney[6].

From the analysis of the above data sets, the following steps/method was applied in revising Georges Rivers employment forecast:

1. Analysed TfNSW 2022 employment projections for Georges River and their corresponding population projections (persons 15 years and over).
2. Pro rata'ed TfNSW 2022 employment projections by industry type to the Profile.id's revised population project ions (persons over 15 years and over).

[2] Source: link: https://forecast.id.com.au/georges-river
[3] Source: link https://economy.id.com.au/georges-river/employment-by-industry
[4] Transport for NSW provides projections of employment and population at the small area. The latest version is Travel Zone Projections 2022 (TZP22), released November 2022.
[5]ABS 6291.0.55.001 Labour Force, Australia, Detailed - Released 25/05/2023 Tables 05; 06; EQ03; EQ05; and EQ06
[6] ABS Regional population, 2021

3. Analysed ABS estimates on Greater Sydney's employment change across industry types between 2002, 2021, 2022 and 2023.
4. Analysed Profile.id employment estimates for Georges River between the financial years of 2015/16 – 2021-22.
5. Applied observed employment structural changes at the Greater Sydney and LGA area level to the revised TPA employment projections.
6. Cross checked employment to population (persons over 15 years) to ensure employment forecasts were reasonable.

5.3 Revised employment forecasts 2021-41

Applying the above methodology, it is estimated that the initial loss in jobs is around 950 between 2020-21. However, employment recovers with an additional 3,150 jobs between 2021-23.

In fact, total employment reaches 53,935 jobs by 2036, this represents an additional 6,205 jobs or 13% from the 2021 low of 47,730 jobs.

Although most industries have an initial reduction in employment between 2020-21, employment growth resumes in the preceding years. The breakdown of employment by industry can be seen in the table below.

Table 6: Revised Georges River employment projections

Industry	2020/21*	2021	2023	2026	2031	2036	Change 2021-36
Agriculture, Forestry and Fishing	95	77	70	69	71	72	-4
Mining	35	19	40	40	40	40	21
Manufacturing	1,888	1,862	1,807	1,751	1,888	1,969	107
Electricity, Gas, Water and Waste Services	318	463	478	507	513	528	65
Construction	4,491	3,503	3,858	4,084	3,985	4,073	570
Wholesale Trade	1,125	1,025	1,067	1,079	1,097	1,127	102
Retail Trade	4,369	4,216	4,612	4,657	4,518	4,543	327
Accommodation and Food Services	2,896	2,456	2,815	2,902	2,923	3,013	557
Transport, Postal and Warehousing	1,514	1,375	1,514	1,498	1,502	1,515	140
Information Media and Telecommunications	317	307	272	260	281	299	-8
Financial and Insurance Services	3,249	2,968	2,960	3,027	3,177	3,440	472
Rental, Hiring and Real Estate Services	1,018	1,177	1,175	1,240	1,252	1,288	111
Professional, Scientific and Technical Services	3,476	3,954	4,360	4,430	4,324	4,438	484
Administrative and Support Services	1,596	1,412	1,491	1,537	1,581	1,632	220
Public Administration and Safety	2,033	2,483	2,959	2,964	2,915	2,927	443
Education and Training	4,646	4,947	4,914	4,998	5,031	5,048	101
Health Care and Social Assistance	12,984	12,954	14,066	14,636	15,127	15,334	2,380
Arts and Recreation Services	562	468	274	305	316	340	-128
Other Services	2,097	2,065	2,146	2,236	2,265	2,305	241
Total	**48,708**	**47,730**	**50,877**	**52,218**	**52,806**	**53,933**	**6,203**

Source: HillPDA, *Profile .id Total employment estimate

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