

CITY OF LOGAN

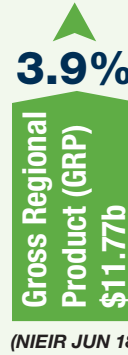
BI-ANNUAL ECONOMIC ANALYSIS

July 2019 Issue

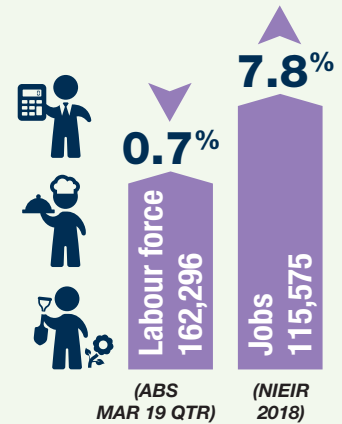
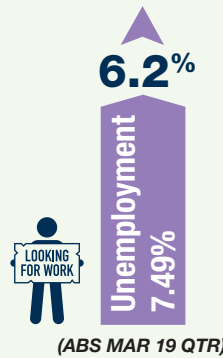
Logan City Council collects key economic statistics and information to measure how the city is performing. This information has been compiled into the Bi-annual Economic Analysis Report, July 2019 issue. The most recently released data is presented in this report, but may refer to different time periods depending on the frequency of the data collected by the relevant agency.

KEY ECONOMIC INDICATORS

In terms of overall economic performance and improvement, the City of Logan recorded an increase of 3.9% in Gross Regional Product (GRP) to \$11.77 billion, for the 2017/18 period. The number of new Australian Business Numbers (ABN) being registered in Logan is typically around 500+ per month, with a net increase of 6,588 ABN's in the 2018/19 financial year.



*Businesses in Logan registered for GST



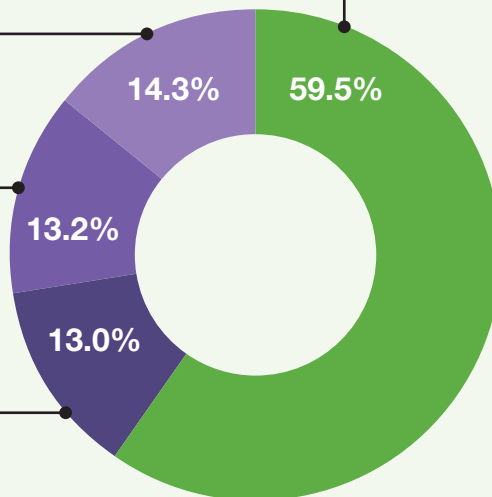
WORKFORCE AND JOBS

An analysis of the output by industry sectors in the City of Logan in 2017/18 shows the **three largest industries were:**

Construction
\$3.1 billion

Rental, Hiring and Real Estate Services
\$2.87 billion

Manufacturing
\$2.82 billion



Emerging industries include:

Health Care and Social Assistance
\$1.4 billion
(+\$471 million over 5 years)

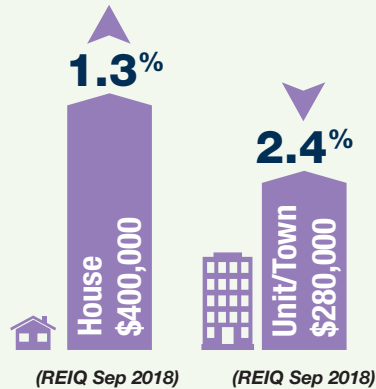
Public Administration and Safety
\$954 million
(+\$211 million over 5 years)

Professional, Scientific and Technical Services
\$1.05 billion
(+\$211 million over 5 years)

HOUSING MARKET

The housing market in Logan remained strong with a 1.3 per cent increase in the value of sales and a slight drop in house sales volume to 3,219 sales. The average time needed to sell a house was 45 days while units took an average of 81 days to sell. The average sale price for houses was \$400,000—an increase of 1.3 per cent for the year.

Median sales price of dwellings (Annual figures, June 2018/19)

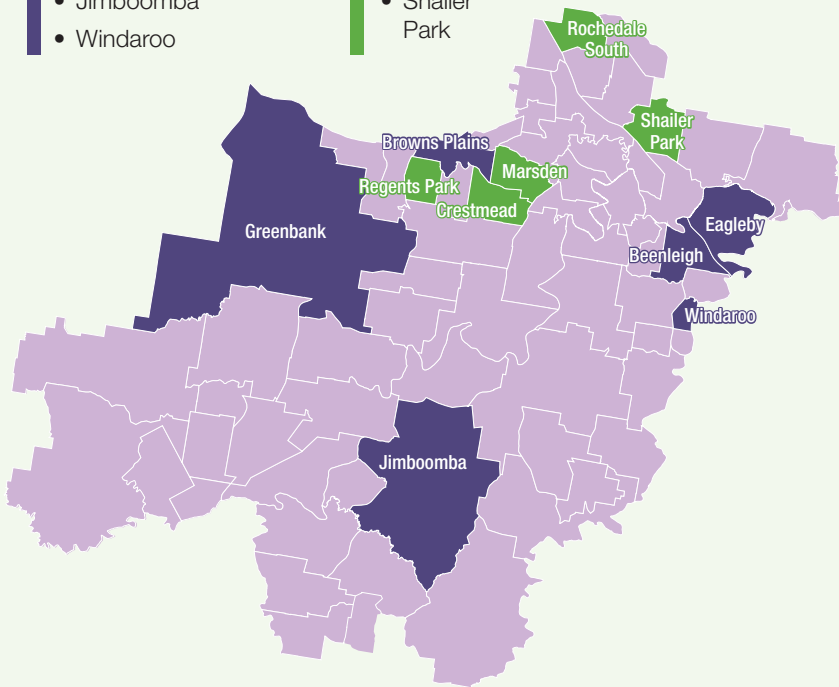


Houses - Top suburbs for \$ growth

- Beenleigh
- Browns Plains
- Eagleby
- Greenbank
- Jimboomba
- Windaroo

Houses - Top suburbs for number of sales

- Crestmead
- Marsden
- Regents Park
- Rochedale South
- Shailer Park



PROJECT UPDATES

- The Palaszczuk Government, Logan City Council and nine key developers have signed a landmark agreement to deliver \$1.2 billion of essential infrastructure for the Yarrabilba and Greater Flagstone priority development areas (PDAs) over the next 45 years.
- The construction of Transurban's \$512m Logan Enhancement Project is nearing completion with the Logan Motorway upgrade officially opened on 19 August 2019. The upgrade to the key intersection of the Logan Motorway and Wembley Road is also nearing completion and already improving freight productivity.
- Construction of the \$6.2 million extension of Third Avenue between Gilmore Road and a new signalised intersection at Wembley Road Berrinba is expected to be completed September 2019.
- Distillery Road Market in Eagleby is now looking for retailers with an expected open late 2020.
- Combined fund of \$10.3 million to deliver projects in Meadowbrook, Logan Central and Jimboomba following Council held summits.
- An \$18.87 million refurbishment and expansion of Logan Hospital's maternity ward, birthing unit and special care nursery to begin this year and be complete by 2021.

SOURCES:

Business entries and exits, Australian Business Register (ABR), Australian Government

Australian Bureau of Statistics, Counts of Australian Businesses, including Entries and Exits, 2016-2018, Cat. 8165.0. economy.id.com.au

Small Area Labour Markets Australia, Australian Government, Department of Employment, Skills, Small & Family Business, ABS State Details, March quarter 2019, ABS 5206.0, released 14 June 2019

Queensland Government Statistician's Office, Queensland Regional Database qgso.qld.gov.au

Economy.id industry structure and industry sector profiles use a National Accounts regional econometric model developed by National Institute of Economic and Industry Research (NIEIR) economy.id.com.au

Economic Development and Strategy Branch, Logan City Council

Real Estate Institute of Queensland (REIQ) Queensland Market Monitor, June 2019, Issue 42

Transurban Logan Enhancement Project loganenhancementproject.com.au

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