

CITY OF LOGAN

ECONOMIC ANALYSIS 2020/2021

June 2021 Economic Analysis

Logan City Council collects key economic statistics and information to measure how the city is performing. This information has been compiled into the Economic Analysis Report, June 2021 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.

Note: this data runs from July 2020 to June 2021 and includes the continuous impacts of the COVID-19 pandemic.

KEY ECONOMIC INDICATORS



GROSS REGIONAL PRODUCT (GRP)

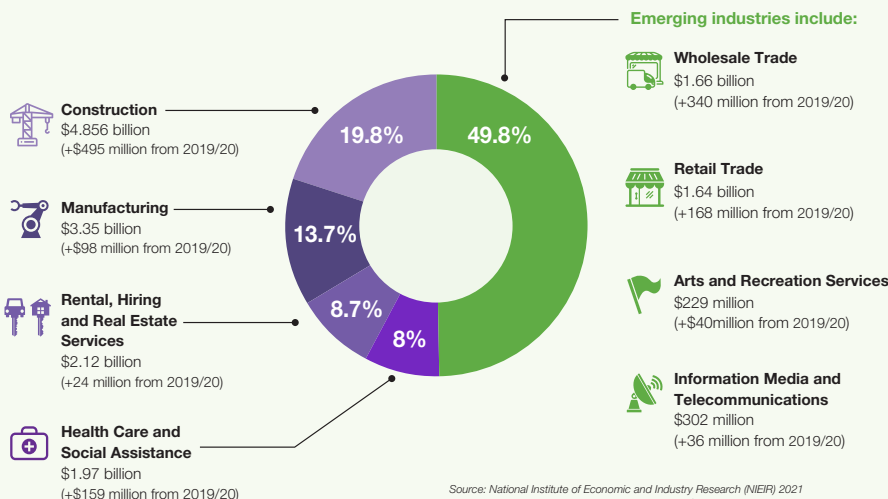
The City of Logan's economy was in a strong position going into COVID-19 with sustained and consistent growth in GRP increasing by 14.53% from 2017 to 2021, this is an average increase of 3.45% per year.

The City of Logan's GRP was \$14.36b as of the 30th June 2021. This is an increase of 6.55% from \$13.48b in June 2020. Queensland's Gross State Product increased 3.84% from June 2020 to June 2021.

Year (ending 30 th June)	GRP \$m	% change from previous year
2021	14,364	+6.55
2020	13,481	-0.18
2019	13,506	+2.54
2018	13,171	+5.02
2017	12,542	+2.97

INDUSTRY

In the City of Logan, Construction had the largest output by industry, generating \$4.85 billion in 2020/21, an increase of \$495 million from 2019/2020.



Source: National Institute of Economic and Industry Research (NIEIR) 2021
More information available at economy.id.com.au/logan

7 industries saw a reduction of output in the 12 months to June 2021:

- Administrative and Support Services: \$500.9m (-\$40.7m)
- Transport, Postal and Warehousing: \$461m (-\$36.3m)
- Agriculture, Forestry and Fishing: \$107.8m (-\$27.1m)
- Professional, Scientific and Technical Services: \$1,004m (-\$24.5m)
- Electricity, Gas, Water and Waste Services: \$210.5m (-\$5.8m)
- Public Administration and Safety: \$556m (-\$3m)
- Accommodation and Food Services: \$243.2m (-\$0.6m)

LOCAL JOBS

There were 117,248 jobs located in the City of Logan in the year ending June 2021. This represents a 3.53% increase from 113,249 jobs at June 2020.

Logan has recorded strong local jobs growth of 12.45% from June 2017 to June 2021. Average local jobs growth is 2.49% over the last 5 years.

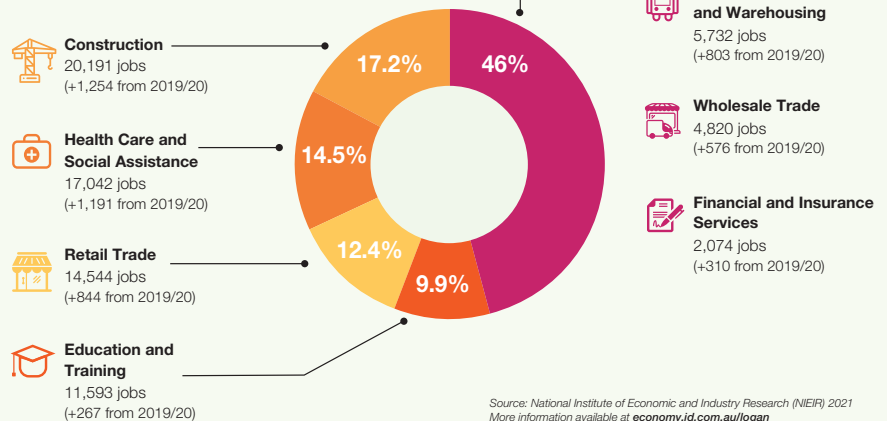
* Note: jobs are not necessarily full-time and the value of a job varies across areas.

Year (ending 30 th June)	Number	% change from previous year
2021	117,248	+3.53
2020	113,249	+0.19
2019	113,039	+1.43
2018	111,447	+5.52
2017	105,619	+1.78

Period: Quarter	Unemployment Rate %					Change in % points
	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Dec 20 to Dec 21
Australia	6.5	6.7	6.2	5.6	5.1	-1.4
Queensland	7.2	7.3	6.8	6.1	5.5	-1.7
Brisbane	7.3	7.5	7.0	6.6	5.8	-1.5
Gold Coast	6.9	7.3	6.4	5.6	5.1	-1.8
Moreton Bay	8.6	8.5	7.5	6.7	5.7	-2.9
Redland	8.0	8.2	6.5	5.1	4.2	-3.8
Ipswich	8.9	9.5	8.9	8.5	7.9	-1.0
City of Logan	8.2	8.8	9.1	9.2	8.7	+0.5

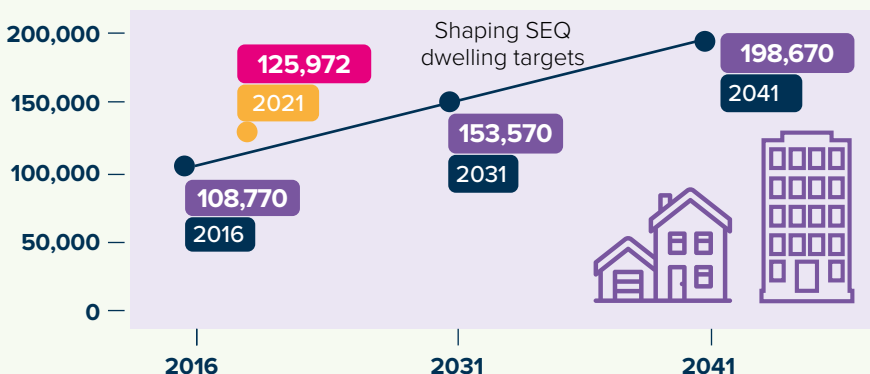
EMPLOYMENT BY INDUSTRY (TOTAL)

A measure of the total number of people employed in the City of Logan as at June 2021.



DEVELOPMENT ACTIVITY HIGHLIGHTS

- Non-residential – There has been a continued increase of new non-residential development approvals in terms of approved Gross Floor Area (GFA m²) for 2020/2021 up 58% from 2019/2020.
- Building approval increase have been driven by strong growth in Warehouse, Distribution and Logistics demand (almost 200,000m² new Gross Floor Area in 2020/2021).
- Over 3,000 new dwellings have been added to the city's housing stock (125,972 as at June 2021). Of these additional dwellings, the most popular dwelling type was a stand-alone house, followed by a house with a secondary dwelling/auxiliary unit.
- Logan is on track to deliver our dwelling number targets that are set by the State Government's SEQ Regional Plan. As at June 2021 the city has 125,972 dwellings moving towards 198,670 by 2041.



SOURCES:

- Australian Bureau of Statistics, Counts of Australian Businesses, including Entries and Exits, 2017 to 2021
 - Australian Bureau of Statistics, Estimated Resident Population (ERP) and components by Local Government Area 2017 to 2021
 - 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, including City Pulse data from Logan Office of Economic Development & Strategy loed.com.au/city-pulse
 - Small Area Labour Markets Australia, Australian Government, Department of Employment, Skills, Small & Family Business, ABS State Details
- *Many of the datasets in this economic profile are underpinned by the NIEIR-ID economic model, which is updated each financial year. As benchmarks are changed every year, this can affect historical figures.

FOR MORE INFORMATION CONTACT:

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