

BUNDABERG REGION

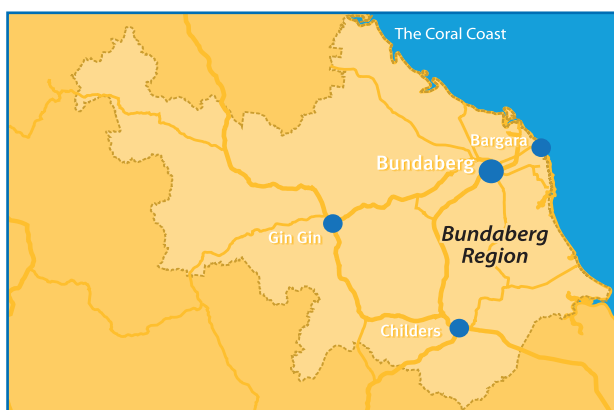
FACTS & FIGURES

DECEMBER QUARTER 2010

Introduction

The Bundaberg Region incorporates the beautiful Coral Coast and is one of Queensland's most modern and progressive centres. The region is comprised of the former Bundaberg City, Burnett, Kolan and Isis Shires and is the southern gateway to the beautiful Great Barrier Reef and the hub of the agriculturally rich North Burnett.

The City of Bundaberg is the dominant commercial and industrial hub of the region and works in partnership with surrounding towns and rural areas to support strong growth and the diverse needs of a dynamic community.



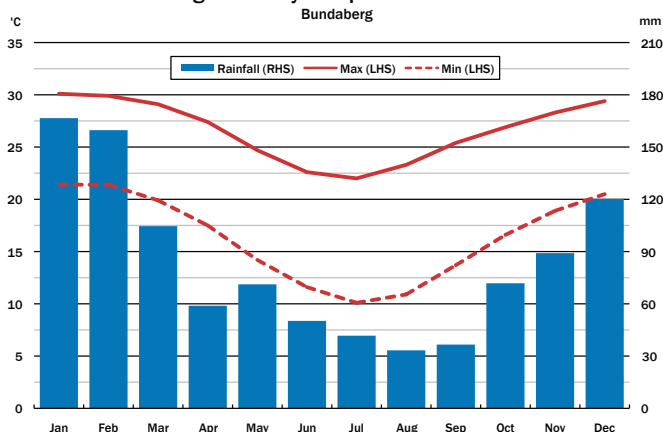
The region's economy is based around its traditional stronghold sectors of agriculture and related manufacturing. Tourism and other service industries are increasing in prominence, leading to a more diversified regional economic base that is capable of capitalising on opportunities and weathering external shocks.

Climate

The Bundaberg Region's climate is one of the best in Australia, characterised by a generally dry winter and wet summer season.

The average mean maximum temperature for Bundaberg ranges from 22.0°C in July to 30.1°C in January, whilst the mean minimum temperature ranges from 10.1°C in July to 21.4°C in both January and February. Average annual rainfall in Bundaberg is 1,002.1mm, with January typically being the wettest month (166.6mm).

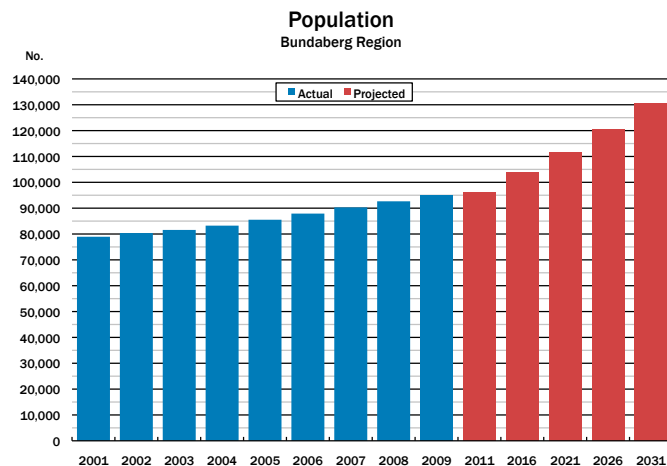
Average Monthly Temperature & Rainfall



Source: Bureau of Meteorology

Population

There were 95,132 persons residing in the Bundaberg Region in 2009, representing an annual population increase of 2,481 persons, or 2.7% from the level recorded in 2008. The population growth in the Bundaberg Region in 2009 was similar to the averages for the Wide-Bay Burnett region (3.1%) and Queensland (2.7%).



Source: ABS 3218.0, Dept of Infrastructure & Planning

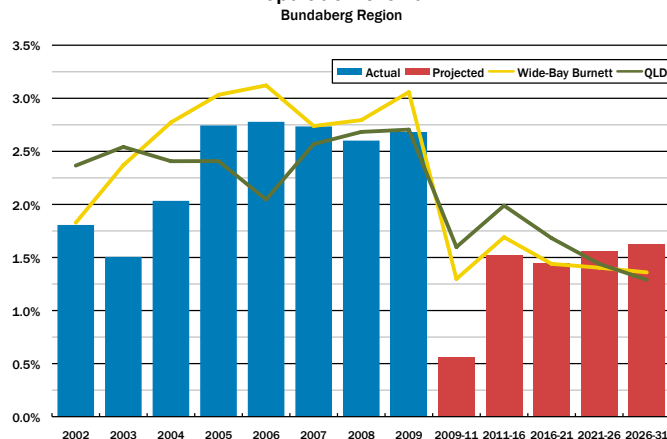
Over the past five years, the population of the Bundaberg Region has increased at an average annual rate of 2.7%, which was higher than the average growth for Queensland (2.6%).

Population				
	2009	Ann % chg	2031	Avg ann % chg (2009-31)
Bundaberg Region	95,132	2.7	130,548	1.4
Wide-Bay Burnett SD	287,425	3.1	395,158	1.5
Queensland	4,425,103	2.7	6,273,885	1.6

Source: ABS 3218.0, Dept of Infrastructure & Planning

Population projections to the year 2031 show that the Bundaberg Region's average population growth is expected to increase by 1.4% per annum, to a population of approximately 130,548 persons.

Population Growth

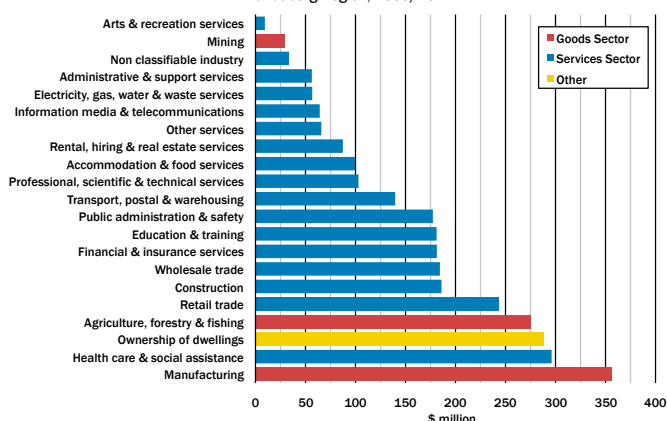


Note: Changes are average annual % changes for 2009-2031
Source: ABS 3218.0, Dept of Local Government & Planning

Gross Regional Product

The estimated Gross Regional Product (GRP) for the Bundaberg Region increased by 3.5% to \$3.3 billion in 2009/10. The Bundaberg Region contributed 1.4% to the gross state product of Queensland (\$244.2 billion) in 2009/10. The annual growth in GRP in the Bundaberg Region was in contrast to a decline of 2.6% in GSP for Queensland in 2009/10.

Gross Regional Product
Bundaberg Region, 2009/10

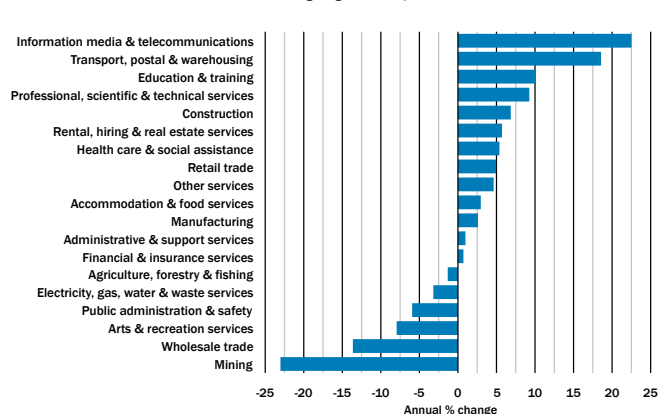


Source: Lawrence Consulting

With regard to industry, the largest contribution was made by the Manufacturing industry, with approximately \$356.2 million, or 10.8% of the total GRP for the Bundaberg Region. Other significant contributors to GRP were the Health Care & Social Assistance (8.9%); Agriculture, Forestry & Fishing (8.3%); Retail Trade (7.4%); and Construction (5.6%) sectors.

The Information Media & Telecommunications industry experienced the highest annual increase in GRP in 2009/10, rising by 22.5% from the level recorded in 2008/09. Other sectors that experienced high levels of annual growth included the Transport, Postal & Warehousing (up 18.6%); Education & Training (up 10.1%); Professional, Scientific & Technical Services (9.3%); and Construction (up 6.9%) and industries.

Industry Value Added, Annual Growth
Bundaberg Region, 2009/10



Source: Lawrence Consulting

The Bundaberg Region received a relatively higher industry contribution to total GRP from the Agriculture, Forestry & Fishing; Manufacturing; Wholesale Trade; Retail Trade; Accommodation & Food Services; Public Administration & Safety; Education & Training; Health Care & Social Assistance; and Other Services sectors than Queensland in 2009/10.

Gross Regional Product (\$m), 2009/10

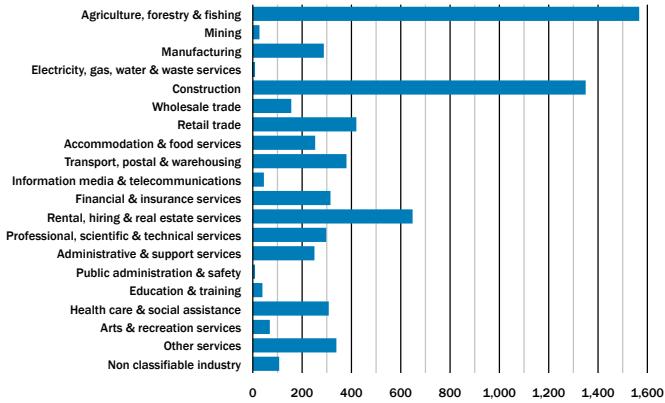
Industry	Bundaberg Region			Queensland	
	Level \$m	% of total	Ann % chg	Level \$m	% of total
Agriculture, forestry & fishing	\$275.2	8.3	-1.3	\$6,135	2.5
Mining	\$29.7	0.9	-23.0	\$23,674	9.7
Manufacturing	\$356.2	10.8	2.6	\$19,229	7.9
Electricity, gas, water & waste services	\$56.7	1.7	-3.2	\$4,995	2.0
Construction	\$186.0	5.6	6.9	\$20,077	8.2
Wholesale trade	\$184.4	5.6	-13.6	\$11,557	4.7
Retail trade	\$243.4	7.4	5.0	\$12,122	5.0
Accommodation & food services	\$99.5	3.0	3.0	\$6,302	2.6
Transport, postal & warehousing	\$139.7	4.2	18.6	\$14,842	6.1
Information media & telecommunications	\$64.3	1.9	22.5	\$5,345	2.2
Financial & insurance services	\$181.3	5.5	0.7	\$14,466	5.9
Rental, hiring & real estate services	\$87.3	2.6	5.7	\$6,577	2.7
Professional, scientific & technical services	\$103.0	3.1	9.3	\$13,577	5.6
Administrative & support services	\$56.3	1.7	1.0	\$5,209	2.1
Public administration & safety	\$177.4	5.4	-5.9	\$12,717	5.2
Education & training	\$181.1	5.5	10.1	\$9,568	3.9
Health care & social assistance	\$296.1	8.9	5.4	\$16,188	6.6
Arts & recreation services	\$9.4	0.3	-8.0	\$1,374	0.6
Other services	\$65.8	2.0	4.6	\$4,549	1.9
Non classifiable industry	\$33.5	1.0	-1.4		
Total Industry (\$m)	\$2,826.3	85.4	2.3	\$208,503	85.4
Ownership of Dwellings	\$288.6	8.7	18.0	\$21,293	8.7
GRP at Factor Cost / Total Factor Income	\$3,114.9	94.1	3.6	\$229,796	94.1
Taxes less subsidies on production and imports	\$212.7	6.4	11.8	\$15,690	6.4
Statistical discrepancy	-\$18.0	-0.5		-\$1,327	-0.5
Gross Regional Product	\$3,309.6	100.0	3.5	\$244,160	100.0

Note: All values are in current prices.
Source: Lawrence Consulting

Businesses Turnover

The most recent ABS Australian Business Register indicated there were 6,877 business entities registered in the Bundaberg Region in June 2009. Agriculture, Forestry & Fishing is the largest industry in terms of business numbers in the Bundaberg Region, accounting for 22.8% of the total number of businesses, followed by the Construction (19.6%), Rental, Hiring & Real Estate Services (9.4%) and Retail Trade (6.1%) sectors.

Businesses by Industry
Bundaberg Region, 2008/09

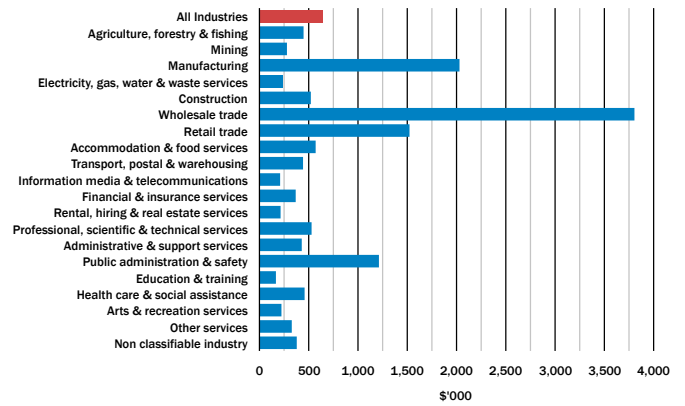


Source: ABS 8165.0

The estimated total turnover of all industry in the Bundaberg Region was \$4.4 billion in 2008/09, with the largest contributions made by the Construction (\$704.2 million); Agriculture, Forestry & Fishing (\$701.6 million); Retail Trade (\$639.6 million); Wholesale Trade (\$593.6 million); and Manufacturing (\$584.7 million) sectors.

The average turnover of all businesses in the Bundaberg Region was approximately \$639,900 in 2008/09, with the Wholesale Trade sector recording the highest average industry turnover (\$3.8 million), followed by Manufacturing (\$2.0 million); Retail Trade (\$1.5 million); and Public Administration & Safety (\$1.2 million).

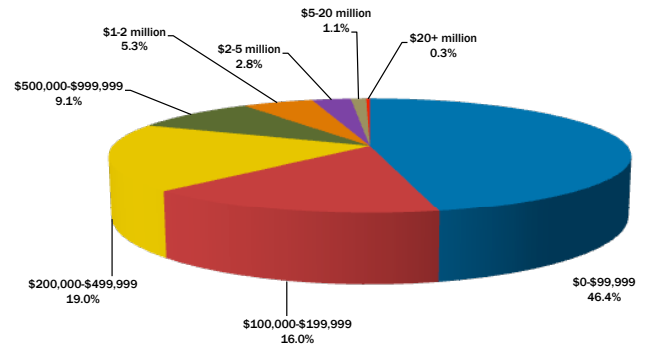
Average Industry Turnover
Bundaberg Region, 2008/09



Source: ABS 8165.0

The largest proportion of businesses recorded annual turnover in the \$0-\$99,999 range (46.4%), followed by the \$200,000-\$499,999 (19.0%) and \$100,000-\$199,999 (16.0%) turnover ranges. Approximately 9.5% of business in the Bundaberg Region recorded annual turnover in excess of \$1 million in 2008/09.

Businesses by Turnover
Bundaberg Region, 2008/09



Source: ABS 8165.0

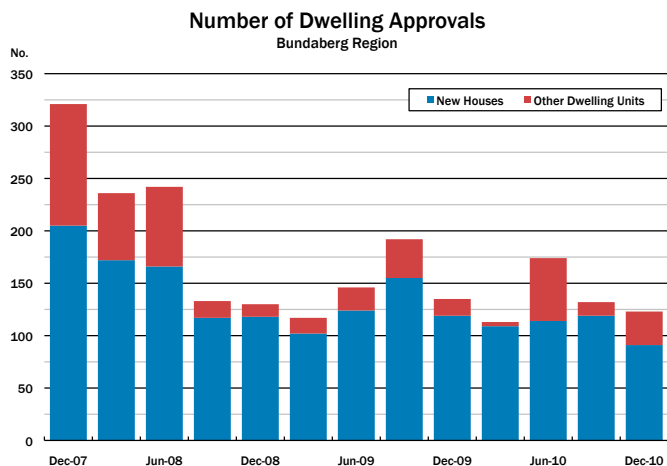
Businesses by Industry & Turnover, Bundaberg Region, June 2009

Industry	Count (No.)	% of total	Total industry turnover (\$m)	% of total	Avg. turnover (\$'000s)
Agriculture, forestry & fishing	1,567	22.8	701.6	15.9	447.7
Mining	27	0.4	7.5	0.2	279.2
Manufacturing	288	4.2	584.7	13.3	2,030.1
Electricity, gas, water & waste services	9	0.1	2.1	0.0	237.5
Construction	1,350	19.6	704.2	16.0	521.6
Wholesale trade	156	2.3	593.6	13.5	3,805.3
Retail trade	420	6.1	639.6	14.5	1,522.8
Accommodation & food services	253	3.7	144.3	3.3	570.4
Transport, postal & warehousing	380	5.5	168.2	3.8	442.5
Information media & telecommunications	45	0.7	9.5	0.2	210.0
Financial & insurance services	315	4.6	115.9	2.6	368.0
Rental, hiring & real estate services	648	9.4	139.0	3.2	214.5
Professional, scientific & technical services	298	4.3	157.7	3.6	529.1
Administrative & support services	250	3.6	107.4	2.4	429.4
Public administration & safety	9	0.1	10.9	0.2	1,212.5
Education & training	39	0.6	6.5	0.1	167.3
Health care & social assistance	308	4.5	141.1	3.2	458.2
Arts & recreation services	69	1.0	15.4	0.4	223.4
Other services	339	4.9	111.2	2.5	328.1
Non classifiable industry	107	1.6	40.5	0.9	378.7
Total	6,877	100.0	4,400.9	100.0	639.9

Source: ABS 8165.0

Dwelling Approvals

There were 542 dwellings approved in the Bundaberg Region in the year to the December Quarter 2010, which represented a small annual decrease of 8.1% from the level recorded in the year to the December Quarter 2009 (590). In contrast to total dwelling approvals, the number of other dwelling approvals (i.e. flats/units) increased annually by 21.1% in the year to the December Quarter 2010.

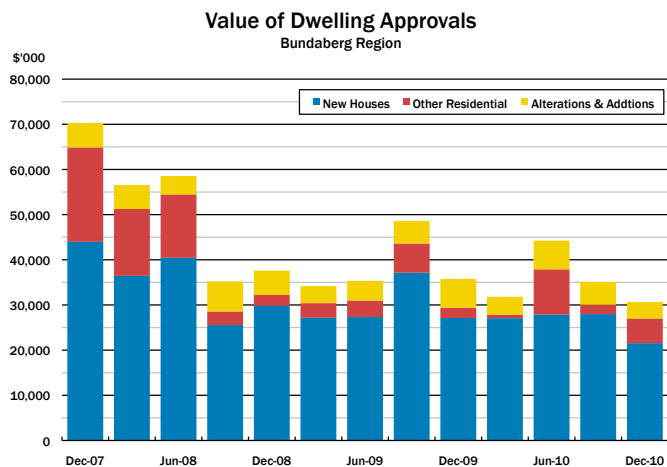


Source: ABS 8731.3

Building Approvals					
	Level – Dec Qtr 2010	Qtrly % chg	Ann % chg	Level – Yr to Dec 2010	Ann % chg
Number					
Dwellings:	123	-6.8	-8.9	542	-8.1
New houses	91	-23.5	-23.5	433	-13.4
Other dwellings	32	146.2	100.0	109	21.1
Value (\$'000)					
Dwellings:	30,641	-12.7	-14.3	141,767	-7.8
New houses	21,539	-23.0	-20.6	104,486	-12.0
Other dwellings	5,472	164.1	142.1	18,325	17.3
Alts & adds	3,630	-27.9	-43.2	18,954	-2.6
Non-dwelling	6,775	-30.7	-75.0	37,577	-72.0
Total building	37,416	-16.6	-40.5	179,343	-37.7

Source: ABS 8731.3

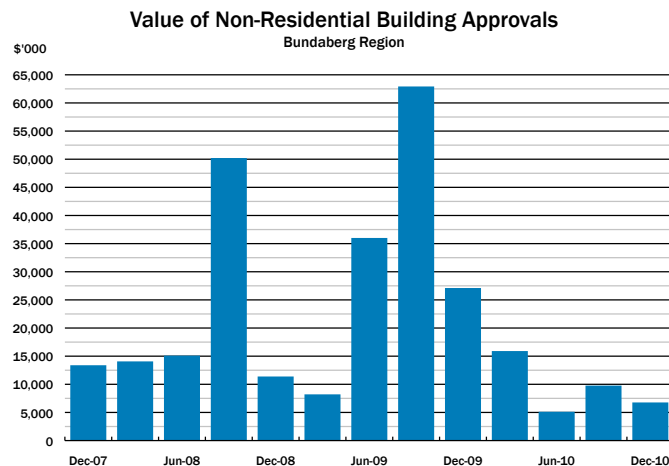
The total value of residential buildings approved in the Bundaberg Region was \$141.8 million over the year to the December Quarter 2010, representing an annual decrease of 7.8%.



Source: ABS8731.3

Construction

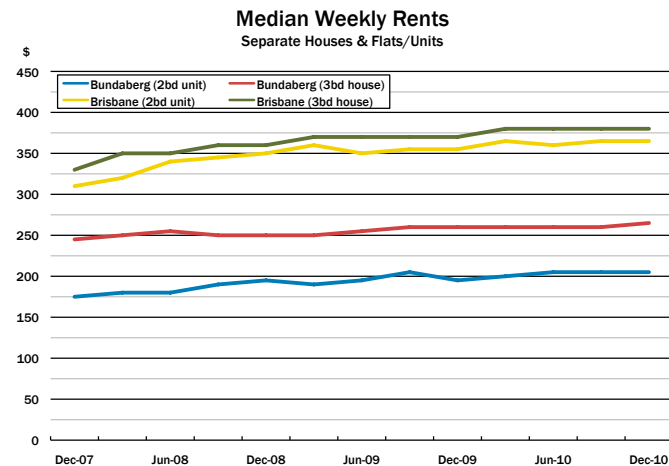
The value of non-residential building approvals in the Bundaberg Region in the year to the December Quarter 2010 experienced an annual decrease of 72.0% to \$37.6 million.



Source: ABS 8731.3

Median Weekly Rents

Rental prices for two bedroom units and three bedroom houses remained increased by 5.1% and 1.9%, respectively, over the year to the December Quarter 2010. Median weekly rents for all separate houses and flats /units types in Bundaberg were significantly lower than the averages for Brisbane in the December Quarter 2010.



Source: Residential Tenancies Authority

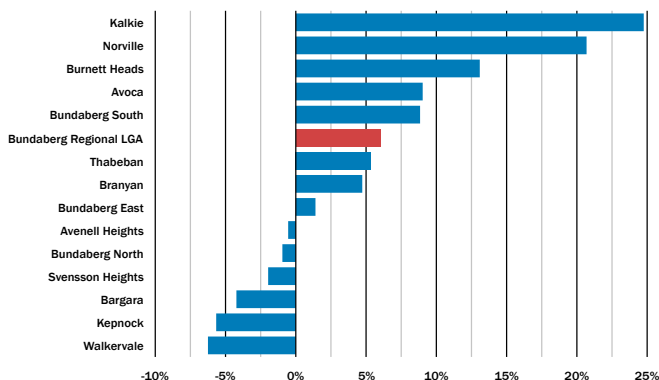
	Bundaberg		Brisbane	
	Level (\$) Dec Qtr 2010	Ann % chg	Level (\$) Dec Qtr 2010	Ann % chg
One bedroom flats	160	-8.6	275	0.0
Two bedroom flats	205	5.1	365	2.8
Three bedroom flats	270	0.0	460	5.7
Two bedroom houses	230	0.0	350	2.9
Three bedroom houses	265	1.9	380	2.7
Four bedroom houses	320	3.2	450	2.3
Three bedroom townhouses	275	0.0	385	1.3

Source: Residential Tenancies Authority

House Sales

The median house price in the Bundaberg Region was \$285,250 in the September Quarter 2010, which represented an annual increase of 6.0% from the level recorded in the September Quarter 2009 (\$269,000). The suburbs of Kalkie (up 24.8%), Norville (up 20.7%) and Burnett Heads (up 13.1%) experienced the highest annual growth in house prices over the year to the September Quarter 2010.

Median House Prices
Annual Growth, September Quarter 2010



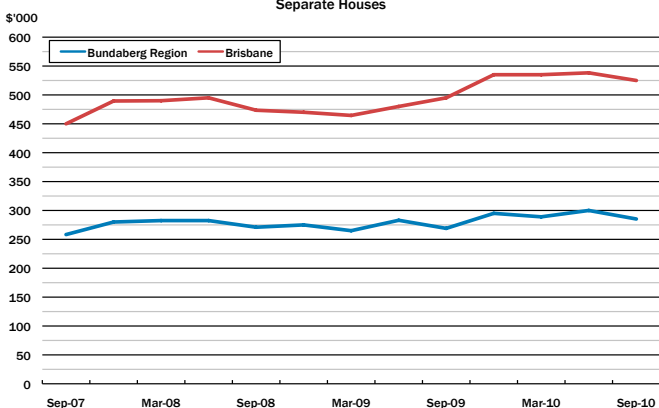
Source: REIQ

Median House Prices (\$)

Suburb/Locality	Sep Qtr 2010	Ann % chg	Yr to Sep 2010	5yr % chg
Avenell Heights	275,000	-0.5	275,000	27.9
Avoca	320,000	9.0	318,000	28.7
Bargara	340,000	-4.2	377,500	23.1
Branyan	387,500	4.7	360,000	12.1
Bundaberg East	253,500	1.4	270,000	35.0
Bundaberg North	233,500	-1.0	255,000	27.5
Bundaberg South	280,000	8.8	261,000	45.0
Bundaberg West	n.a.	n.a.	259,000	31.9
Burnett Heads	311,000	13.1	298,750	35.8
Elliott Heads	388,000	n.a.	310,000	5.1
Gooburrum	415,000	n.a.	n.a.	n.a.
Kalkie	354,000	24.8	368,500	42.8
Keppnock	266,500	-5.7	283,500	26.0
Millbank	n.a.	n.a.	268,500	27.9
Norville	280,000	20.7	245,000	35.0
Svensson Heights	236,750	-2.0	255,000	38.6
Thabeban	275,000	5.4	285,000	46.2
Walkervale	225,000	-6.3	231,000	32.0
Bundaberg Region	285,250	6.0	285,000	32.6

Source: REIQ

Median Sales Prices
Separate Houses

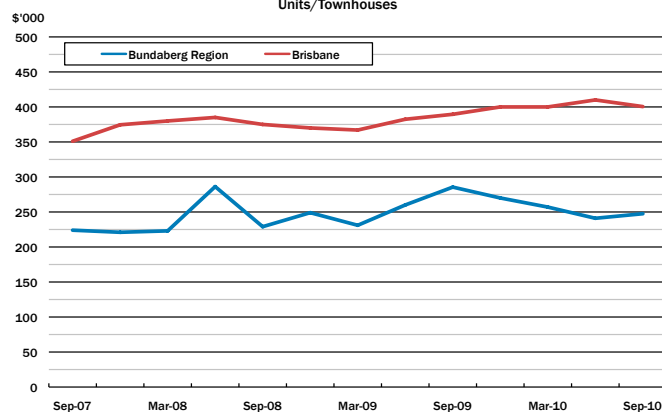


Source: REIQ

Unit / Townhouse Sales

The median sales price of units and townhouses in the Bundaberg Region was \$247,500 in the September Quarter 2010, which represented a quarterly rise of 2.7%, but an annual decrease of 13.3% over the level recorded in the September Quarter 2009 (\$285,500).

Median Sales Prices
Units/Townhouses



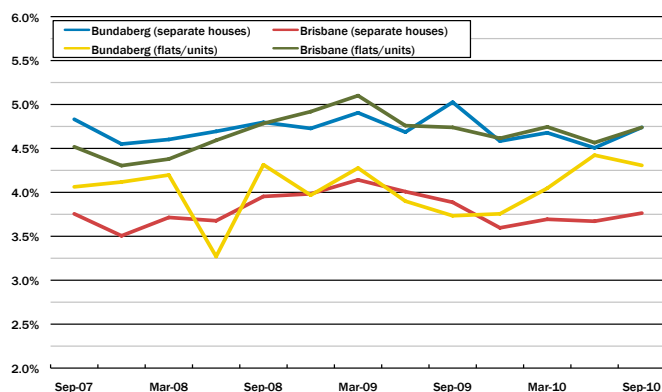
Source: REIQ

The median sales price for vacant urban land in the Bundaberg Region was \$132,000 in the September Quarter 2010, representing an annual increase of 4.1%.

Rental Yields

The average gross housing rental yield in the Bundaberg Region was 4.7% in the September Quarter 2010, whilst the average yield for flats / units was 4.3%. By comparison, the average yields for separate houses and flats / units in Brisbane were 3.8% and 4.7%, respectively, in the September Quarter 2010.

Residential Yields
Separate Houses & Flats/Units



Source: Residential Tenancies Authority, REIQ, Lawrence Consulting

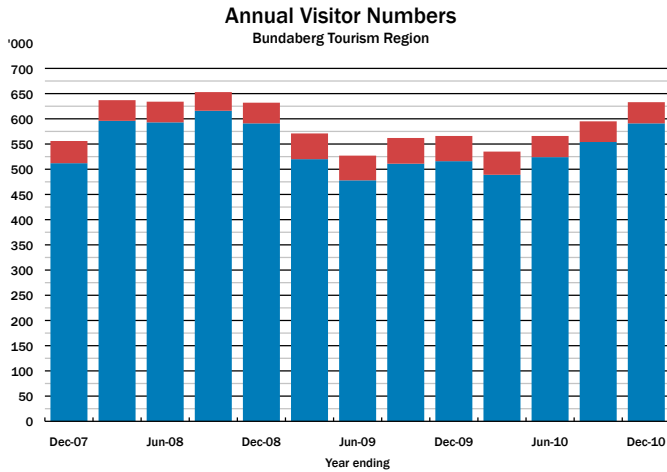
Residential Yields (%)

	Bundaberg		Brisbane	
	Houses	Units	Houses	Units
Jun Qtr 2010	4.7	4.3	3.8	4.7
Ann % chg ^(a)	-0.3	0.6	-0.1	0.0
Since Jun Qtr 2007				
% chg ^(a)	-0.1	0.2	0.0	0.2
Min	4.5	3.3	3.5	4.3
Max	5.0	4.4	4.1	5.1
Avg	4.7	4.0	3.8	4.7
Var	0.5	1.2	0.6	0.8

Note: (a) Changes are percentage point changes.
Source: Residential Tenancies Authority, REIQ, Lawrence Consulting

Visitor Numbers

There were approximately 591,000 domestic overnight visitors to the Bundaberg Tourism Region in the year to December 2010, which represented an increase of 3.0% from the level recorded in the year to December 2009.



Source: Tourism Research Australia

Visitor Numbers

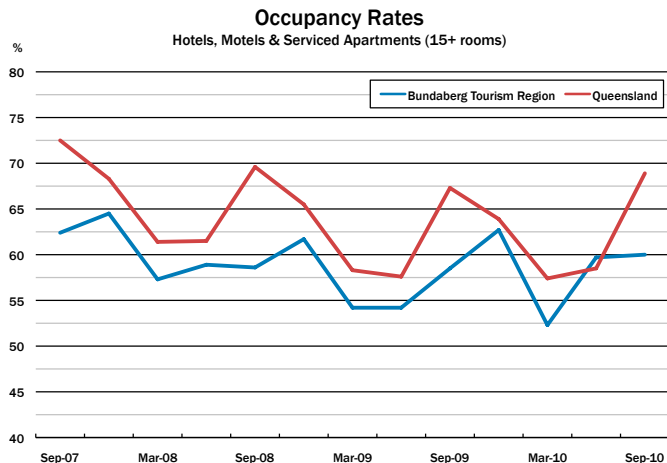
	Level Yr to Dec 2010	Ann % chg
Domestic visitors:		
Number ('000s)	591.0	3.0
Holiday visitors ('000s)	177.0	-7.0
International visitors:		
Number ('000s)	42.0	-2.0
Holiday visitors ('000s)	33.0	-4.0
Visitor nights ('000s)	693.0	n.a.
Average length of stay (days)	16.5	n.a.

Source: Tourism Research Australia

The number of international visitors to the Bundaberg Tourism Region was approximately 42,000 in the year to December 2010, representing a slight decrease of 2.0% from the level recorded in the year to December 2009.

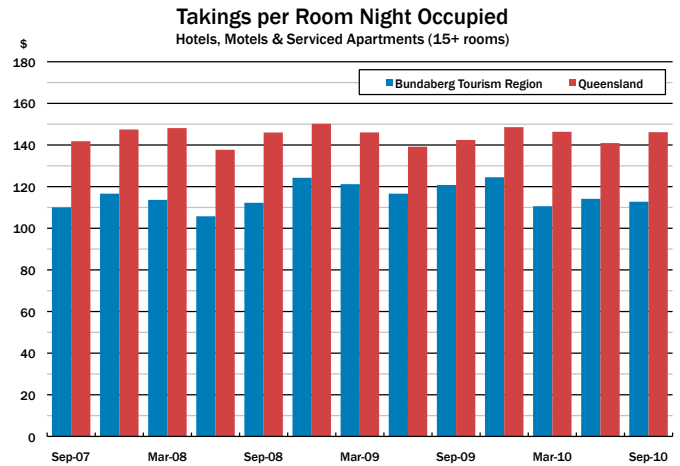
Tourist Accommodation

The room occupancy rate for all establishments with 15 or more rooms in the Bundaberg Region was 60.0% in the December Quarter 2010, which represented an annual increase of 1.5 percentage points.



Source: ABS Survey of Tourist Accommodation

There was an annual increase of 5.6% in the average length of stay in the Bundaberg Region, the level for which was 1.9 days in the December Quarter 2010. Total takings from hotels, motels & serviced apartments with 15 or more rooms in the Bundaberg Region increased by 0.3% to \$5.0 million in the December Quarter 2010.



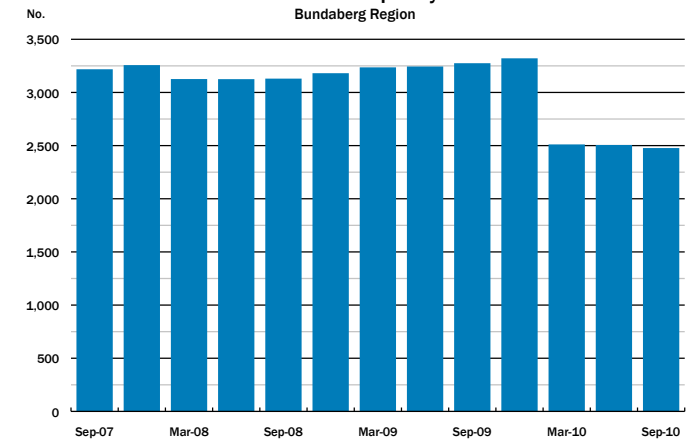
Source: ABS Survey of Tourist Accommodation

Tourist Accommodation

Hotels, Motels & Serviced Apartments (15+ rooms)	Level Sep Qtr	Qtrly % chg	Ann % chg 2010
Supply			
Establishments	33	0.0	-13.2
Guest Rooms	807	0.0	-19.9
Bed Spaces	2,477	-1.2	-24.4
Employment	238	-2.5	-22.0
Demand			
Room occupancy (%)	60.0	0.3	1.5
Room nights	44,574	1.6	-17.8
Guest arrivals	43,273	8.0	-19.0
Guest nights	81,920	13.5	-17.0
Average stay (nights)	1.9	5.6	5.6
Takings from accommodation (\$'000)	5,025.9	0.3	-23.3
Takings per room night occupied (\$)	112.75	-1.2	-6.7

Source: ABS Survey of Tourist Accommodation

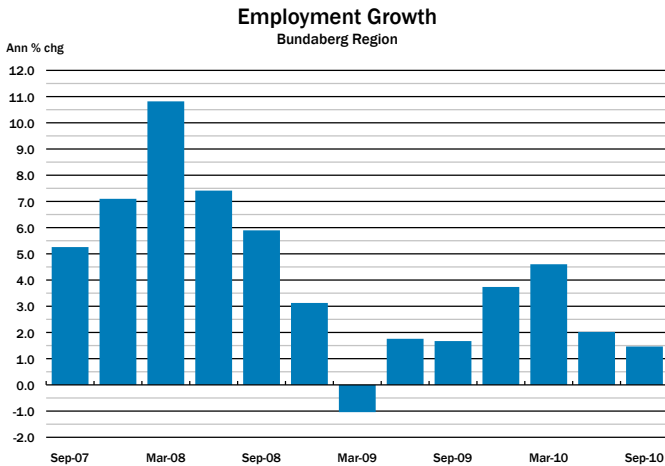
Tourism Capacity Bundaberg Region



Source: ABS Survey of Tourist Accommodation

Labour Market

The estimated number of employed persons in the Bundaberg Region was 40,534 in the September Quarter 2010, which represented an annual increase of 585 persons, or 1.5% from the September Quarter 2009. This also represented the sixth consecutive quarter of positive annual employment growth in the Bundaberg Region.



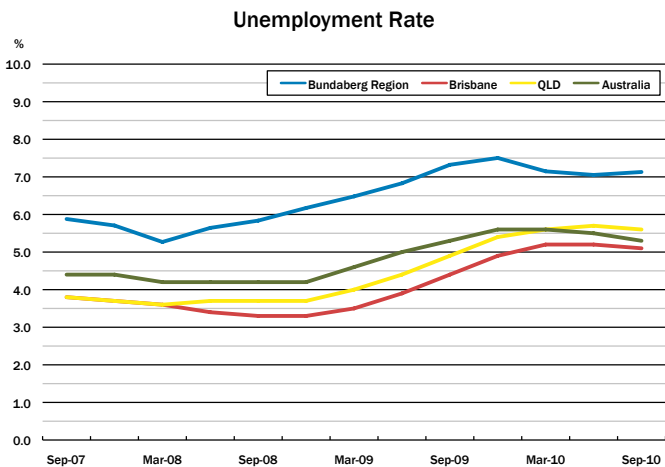
Source: DEEWR, Lawrence Consulting

The unemployment rate in the Bundaberg Region fell annually by 0.2 percentage points to 7.1% in the September Quarter 2010.

Labour Market			
	Level Sep Qtr 2010	Qtrly % chg	Ann % chg
Employed persons	40,534	-0.2	1.5
Unemployed	3,112	1.0	-1.4
Unemployment rate (%) ^(a)	7.1	0.1	-0.2
Labour force	43,646	-0.1	1.3

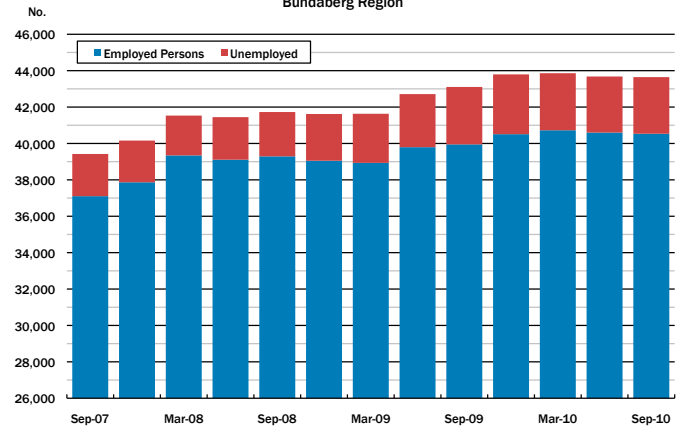
Note: (a) Unemployment rate changes are percentage point changes.
Source: DEEWR, Lawrence Consulting

The unemployment rate in the Bundaberg Region is higher than the averages for Brisbane (5.1%), Queensland (5.6%) and Australia (5.3%).



Source: DEEWR

Labour Force Bundaberg Region

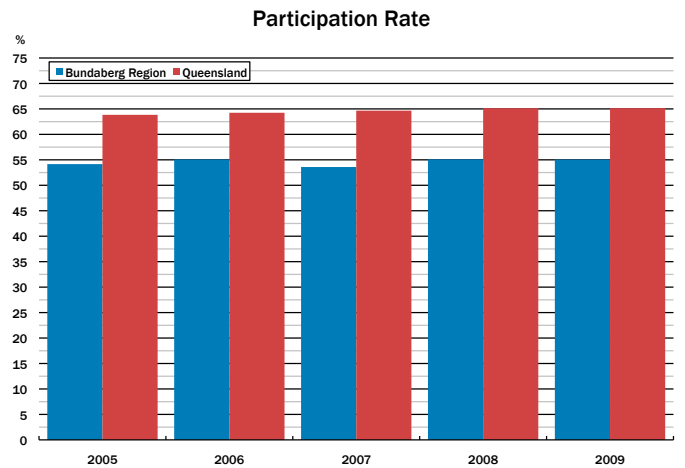


Source: DEEWR, Lawrence Consulting

The annual increase in the number of employed persons in the Bundaberg Region contributed to a rise of 1.3% in the size of the labour force, which reached a level of 43,646 persons in the September Quarter 2010. In contrast, the number of unemployed persons decreased annually by 1.4%.

Participation Rate

The participation rate (i.e. the proportion of the resident population aged 15 and over in the labour force) in the Bundaberg Region was estimated at 55.1% in 2009, which was unchanged from the rate in 2008. The participation rate in the Bundaberg Region was lower than the average for Queensland (65.1%) in 2009.



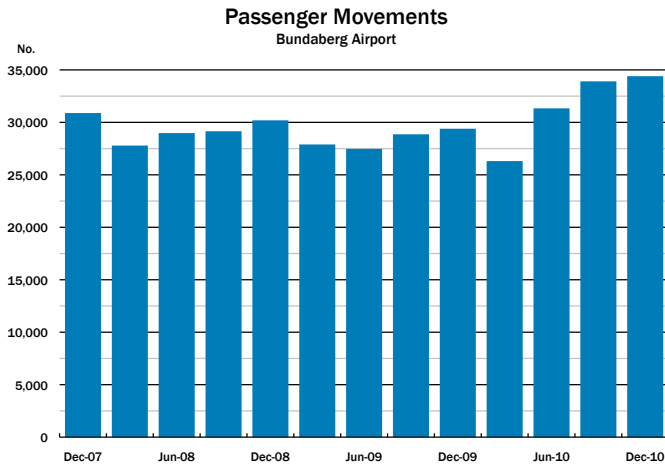
Source: ABS 3235.0, DEEWR, Lawrence Consulting

Participation Rate			
	Level 2009	Level 2008	Ann % chg ^(a)
Bundaberg Region	55.1	55.1	0.0
Queensland	65.1	65.1	0.0

Note: (a) Changes are percentage point changes.
Source: ABS 3235.0, DEEWR, Lawrence Consulting

Air Transport

There were 34,401 passenger movements through the Bundaberg Airport in the December Quarter 2010, representing an increase of 1.4% from the previous quarter, and a significant annual rise of 17.0% from the level recorded in the December Quarter 2009 (29,394 passengers).



Source: Bundaberg Regional Council

Passenger Movements, Bundaberg Airport

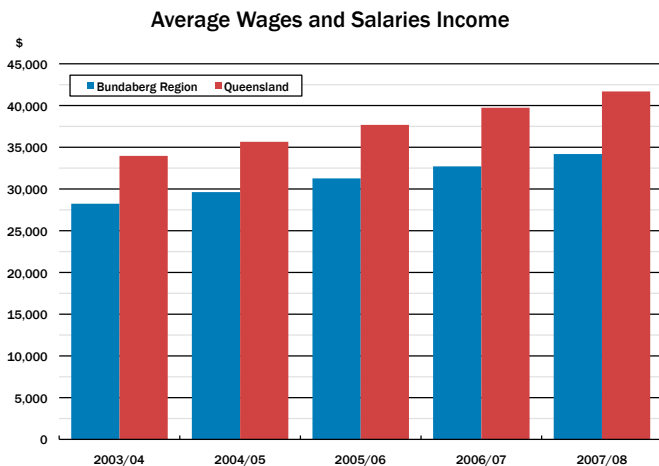
Period	Level
Dec Qtr 2010	34,401
Qtrly % chg	1.4
Ann % chg	17.0
2010	125,955
Ann % chg	10.9%
Avg ann % chg, 2005-10	5.1%
2020f	194,104
Avg ann % chg, 2010-20	4.4%

Note: f = forecast

Source: Bundaberg Regional Council

Personal Income

The average personal wages and salaries income for the Bundaberg Region was estimated at \$34,187 in 2007/08, representing an increase of 4.5% from the level recorded in 2006/07 (\$32,710) and an average annual increase of 4.9% from the level recorded in 2003/04 (\$28,235).



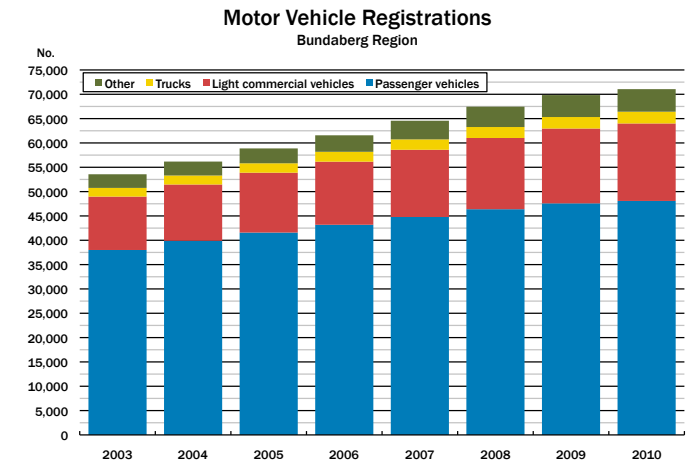
Source: ABS 6524.0

Motor Vehicle Registrations

There were an estimated 71,055 registered motor vehicles in the Bundaberg region as at 31 March 2010, an increase of 1.7% from the total recorded as at 31 March 2009 (69,837).

Motor Vehicle Registrations			
	Level 2010	% of total	Ann % chg
Passenger vehicles	48,081	67.7	1.0
Light commercial vehicles	15,927	22.4	3.6
Trucks:	2,412	3.4	2.2
Light rigid trucks	666	0.9	5.0
Heavy rigid trucks	1,385	1.9	-1.4
Prime movers	298	0.4	11.6
Non-freight carrying trucks	63	0.1	14.5
Other:	4,635	6.5	2.8
Buses	427	0.6	2.4
Motor cycles	3,820	5.4	2.0
Campervans	388	0.5	11.8
Total	71,055	100.0	1.7

Note: Includes vehicles in all postcodes contained within the Bundaberg Region.
Source: ABS Motor Vehicle Census, 31 March 2010



Source: ABS Motor Vehicle Census, 31 March 2010

For More Information

BUNDABERG REGIONAL COUNCIL

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