



Frankston City Council
Economic Scorecard
October - December 2024

Introduction

The purpose of this document is to provide an overview of the current structure and recent performance of the Frankston economy.

This scorecard is a tool to monitor the performance of the economy and over time, track outcomes from the City's Economic Development Strategy.

By analysing key indicators of the economy, Council and the community can build a clear understanding of the economic health and progress of the region. This supports Council, current businesses, investors, future businesses, and residents to make informed decisions.

The scorecard has two components — **Annual snapshot:** this data is reviewed and updated on an annual basis. This document includes economic data as at 30 September 2024.

- Economic overview
- Workforce, skills and resilience
- Investment and spending

Council's commitment to local businesses

Quarterly Snapshot October – December including:

- Key highlights
- Business success stories
- Business Engagement
- Business concierge service



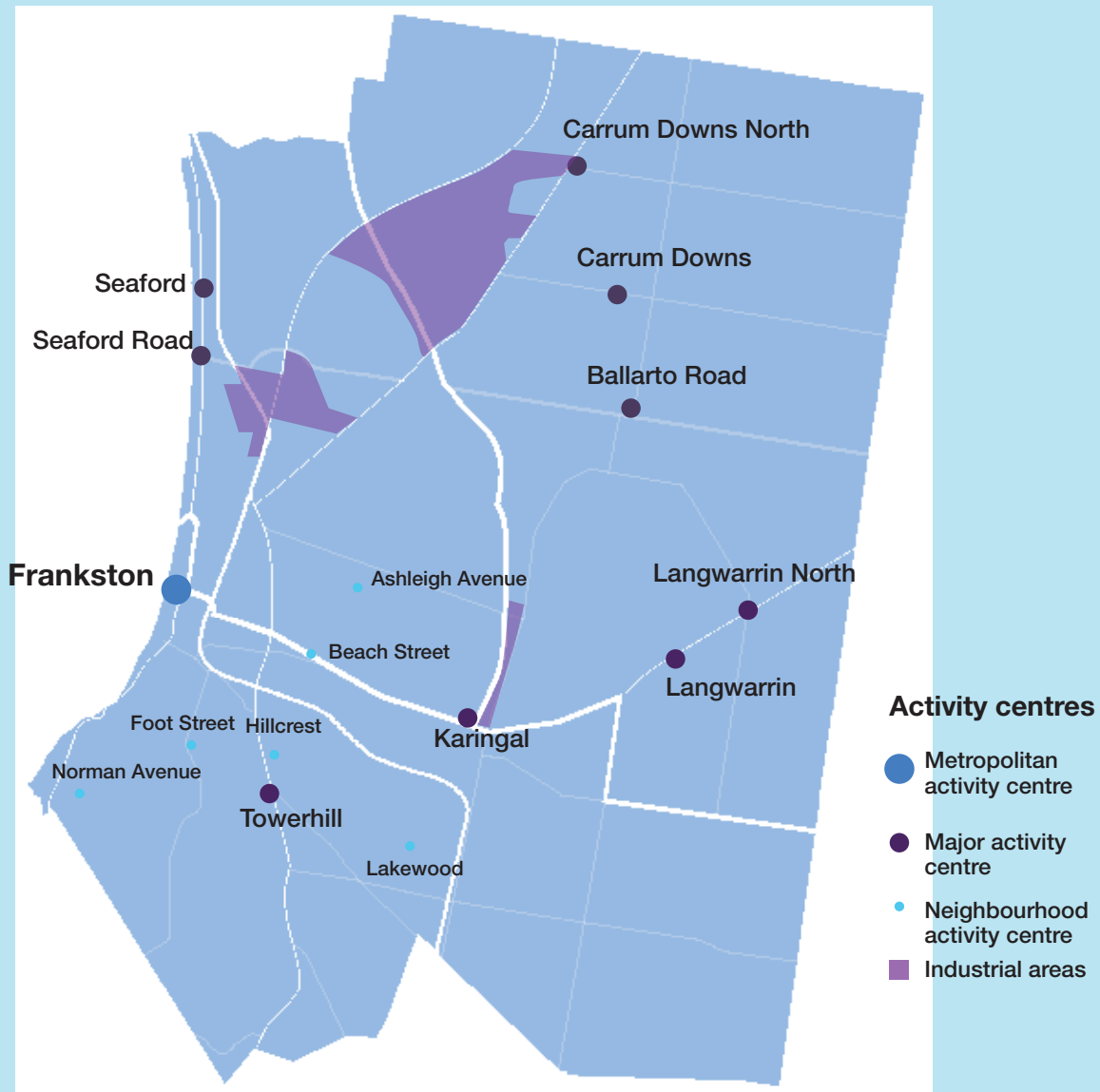


01

Economic Overview

Annual Snapshot

as at 30 September 2024



Frankston's activity centres and industrial areas

Frankston City has 1 Metropolitan activity centre, 1 Major activity centre, 21 Neighbourhood activity centres and 6 Industrial Areas.

The Frankston Metropolitan activity centre is a higher-order centre, as defined by the Victorian Government, that provides a diverse range of jobs, activities and housing. The centre serves the wider region and is well served by public transport.

Karingal is the only Major activity centre in the area. A major activity centre is an area that has been defined by the Victorian Government as the preferred hub for services, employment, housing, public transport and social interaction.

Neighbourhood activity centres are local centres that provide access to local goods, services, employment opportunities and serve the needs of the surrounding community. These centres serve smaller, local areas and have an important role in giving people the ability to meet most of their everyday needs within 20 minutes of their home.

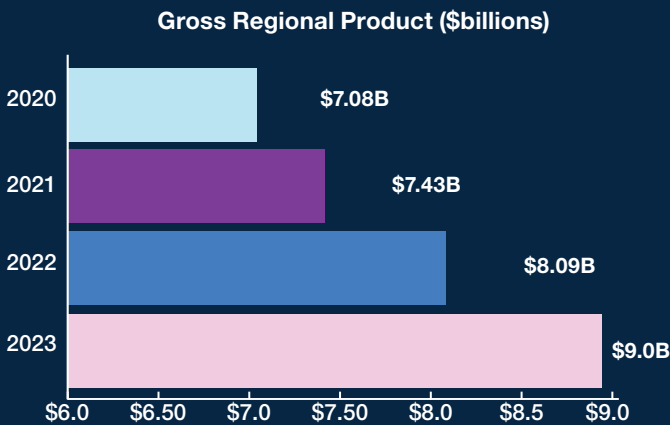
The City's industrial areas comprise of 6 distinct precincts which together are a leading source of regional employment growth, economic activity and investment attraction. These include Carrum Downs, Seaford North, Seaford, Frankston, Frankston East and Langwarrin.

Growth in the Frankston economy

The Frankston City economy has been growing steadily over recent years, with a significant spike in Gross Regional Product (GRP) between 2020 and 2023 as the economy bounced back from the economic effects of the Covid-19 pandemic.

The top four contributing industries to the City's GRP are health care and social assistance; rental, hiring and real estate; construction; and manufacturing.

Frankston's Gross Regional Product, 2020–2023



Source: REMPLAN, Release 2 2023 (published April 2024)

Top 4 industries

\$1.37B

Health care and social assistance

\$1.37B

Rental, hiring and real estate services

\$1.06B

Construction

\$580M

Manufacturing

Source: REMPLAN, Release 2 2023 (published April 2024)

Industry sector	Gross Value Added
Health Care & Social Assistance	\$1,372,305
Rental, Hiring & Real Estate Services	\$1,371,958
Construction	\$1,068,796
Manufacturing	\$580,872
Electricity, Gas, Water & Waste Services	\$550,095
Education & Training	\$511,757
Retail Trade	\$502,301
Professional, Scientific & Technical Services	\$374,211
Public Administration & Safety	\$348,592
Wholesale Trade	\$237,547
Financial & Insurance Services	\$252,860
Transport, Postal & Warehousing	\$232,200
Administrative & Support Services	\$165,260
Accommodation & Food Services	\$162,153
Other Services	\$148,458
Information Media & Telecommunications	\$117,892
Agriculture, Forestry & Fishing	\$63,891
Mining	\$59,102
Arts & Recreation Services	\$55,648

Source: REMPLAN, Release 2, 2023 (published April 2024)

Businesses and industries

Frankston's businesses and local industries are growing.

There are over 160 businesses in Frankston with turnover greater than \$10m. These are vital economic anchors and export earners for the economy. However, most of the City's business community is comprised of small and medium enterprises which are essential to the growth of the local economy.

Health care and social assistance continues to be the biggest employer in the region and strong growth in the industry is expected to continue.

13,861

Registered businesses in 2024

\$4.8B

Regional exports in 2023

\$9.0B

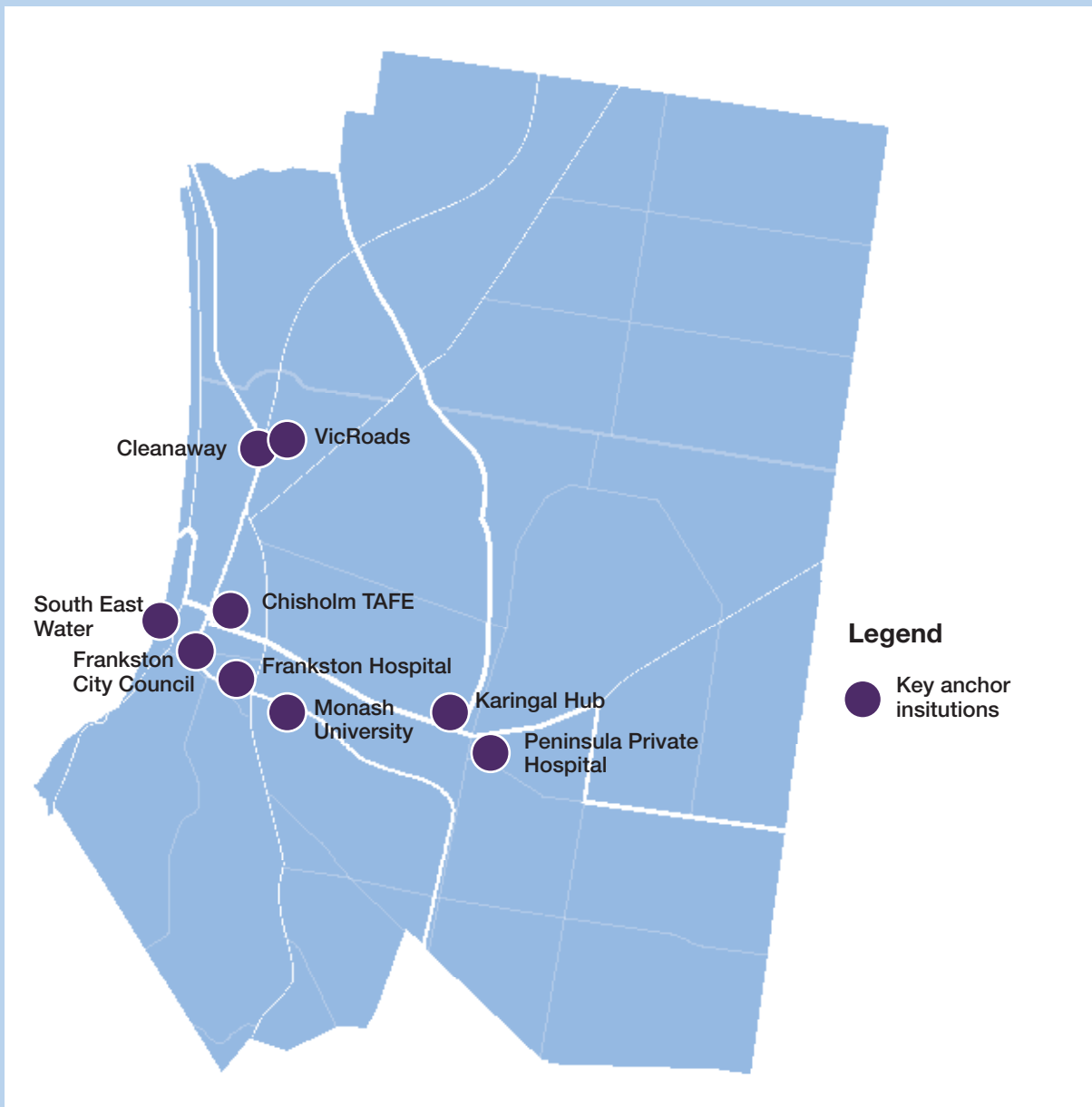
Gross regional product in 2023

Source: REMPLAN, Release 2, 2023 (published April 2024)

Rank	Industry sector	Export value (\$M) Frankston City	Greater Melbourne (\$M)
1	Manufacturing	\$1,502,585	\$63,701,341
2	Construction	\$1,142,228	\$23,282,820
3	Electricity, Gas, Water & Waste Services	\$765,861	\$5,558,430
4	Health Care & Social Assistance	\$544,966	\$65,173

Source: REMPLAN, Release 2, 2023 (published April 2024)

Frankston's key anchor institutions



Source: SGS Economics and Planning, 2023

Key anchors

Key anchors are institutions and businesses that have an important presence in Frankston as large-scale employers and purchasers of goods and services.

Key anchors play a vital role in a local economy by providing stability, generating employment opportunities, fostering community development, and attracting investments. They serve as economic pillars, driving growth, supporting other sectors, and creating a sense of place.

Anchor institutions are typically situated and operate in the same locations for long periods of time. Anchor institutions provide stability for smaller local businesses to be attracted to the area and provide goods and services to the institution and its employees.

Anchor institutions can commit to building local wealth in an area through local procurement, investment and workforce.



02

Workforce, skills and resilience

Annual Snapshot

Local population, workers and skills

Nearly half of Frankston’s workers find employment within the city. As more people work locally and work from home, more spending is captured locally.

The stock of knowledge, experience and skills in the economy is critical to economic performance. This is often referred to as ‘human capital’. Without a stock of knowledgeable and skilled people, businesses cannot function. An undersupply of skilled labour will impede economic growth and development.

The number and percentage of local residents employed in local jobs



54,633

Jobs in Frankston City

141,002

Population in 2022

34

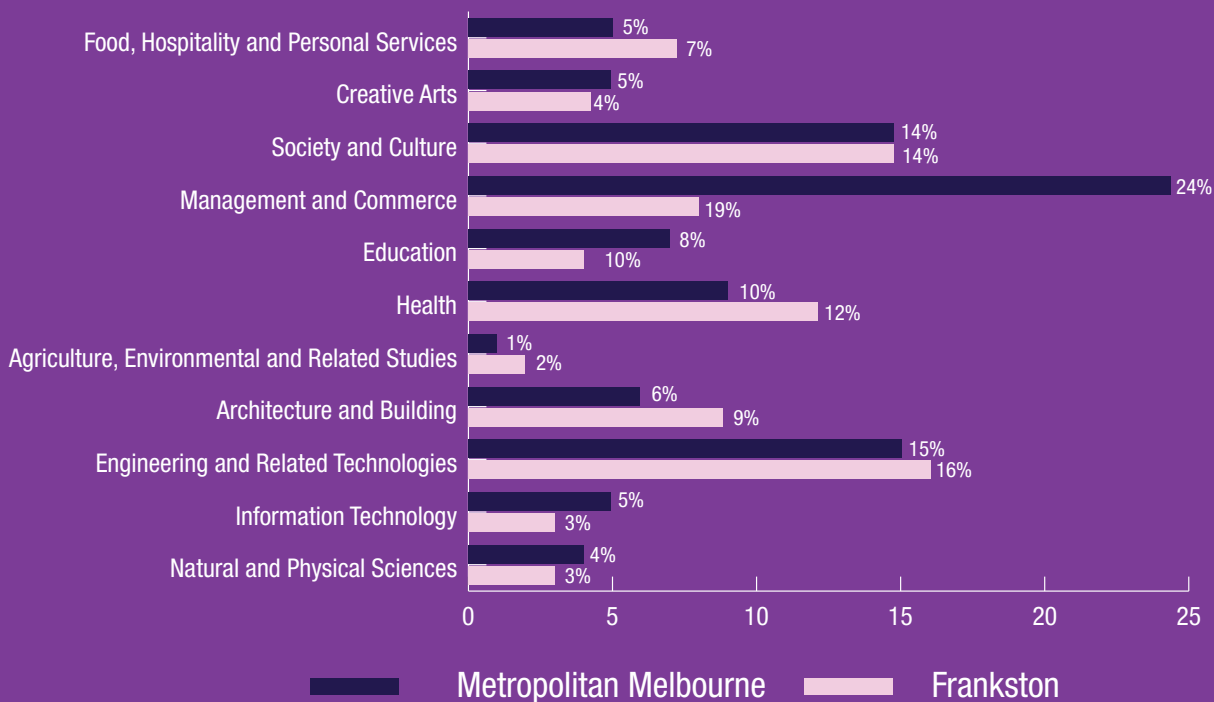
Jobs per 100 residents in Frankston City

161,660

Population in 2041

Source: REMPLAN, Release 2, and Profile. Id (informed decisions), February 2023

Frankston City resident qualifications compared to Metropolitan Melbourne



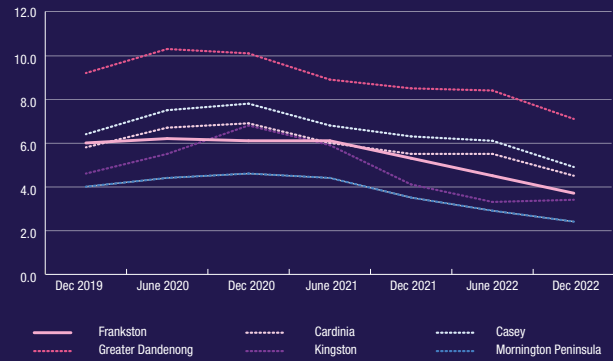


Unemployment rates

Frankston has an engaged workforce with low unemployment rates in the region.

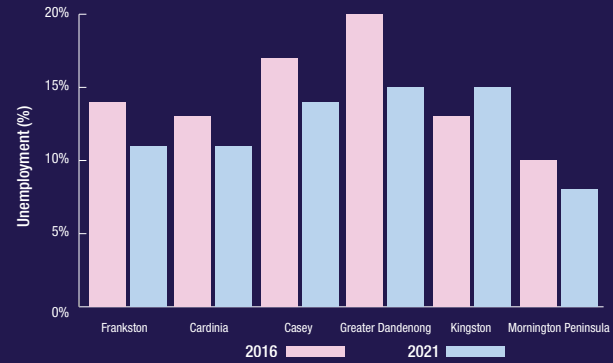
- Unemployment in Frankston peaked at 7 per cent in 2017. During the pandemic it reached 6.5 per cent before falling back to 4.6 per cent in 2022. A low unemployment rate is a core aim of economic development.
- Female unemployment is just over 4 per cent in Frankston. Compared to Melbourne, Frankston has a low female unemployment rate.
- In Frankston, unemployment for people aged 15-24 has declined since 2016, down 3 percentage points.

Frankston City's Unemployment Rate compared with neighbouring LGA's



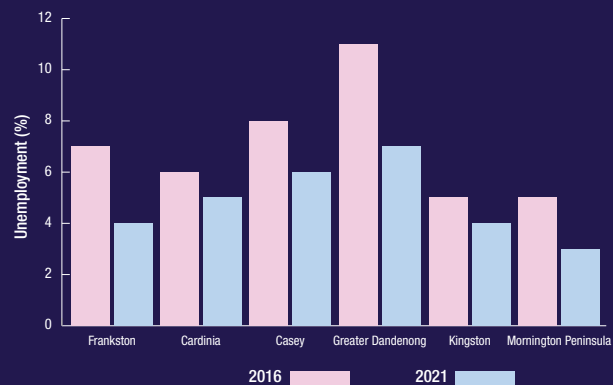
Source: SGS Economics and Planning using ABS Labour Force and National Skills Commission Small Area Labour Market data, 2022

Frankston City's Youth (aged 15-24) Unemployment Rate compared with neighbouring LGA's



Source: ABS Census, 2021

Frankston City's Female Unemployment Rate compared with neighbouring LGA's



Source: ABS Census, 2021



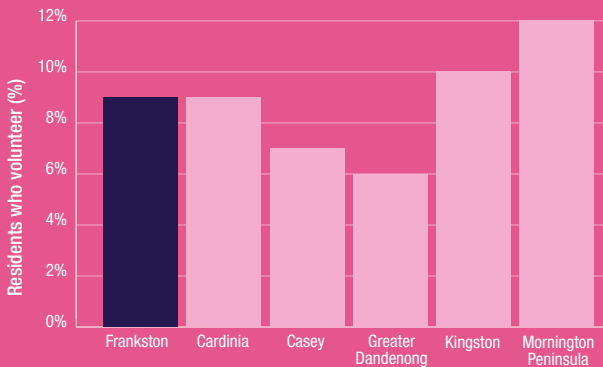
Economic resilience

Nearly 9 per cent of Frankston’s population is involved in volunteering. Volunteering is a pillar of strength in the community with nearly 12,000 residents making economic and social contributions without financial gain.

Frankston residents are engaged, have a high sense of social inclusion and reasonably high levels of life satisfaction pointing to an engaged local community.

An engaged, local community can play a vital role in fostering economic resilience by creating a supportive environment for businesses, encouraging entrepreneurship, and fostering collaboration among community members. By creating a supportive environment, the community strengthens its economy, adapts to challenges and shocks such as Covid-19, and sustains the wellbeing of its residents.

Percentage of Frankston City residents volunteering compared with neighbouring LGA’s



83%

of residents’ feel valued by society.

83%

of residents’ feel most people can be trusted.

75%

of residents’ have a high or very high life satisfaction.

Source: Victorian Department of Health, Victorian Population Health Survey, 2020

Local Business experience with the Economic Development Team

In September 2024, the Economic Development team conducted an Annual Business Survey with local businesses to better understand how Council

can help and support them and the type of services needed by business operators. 102 responses were received.

We asked whether “you have interacted directly with a member from Council’s Economic Development team?”

Yes	13%
No	67%
Not sure	20%

We asked “if yes, how satisfied were you with the service provided by the Economic Development team?”

Very Satisfied	92%
Satisfied	8%
Dissatisfied	0%
Very Dissatisfied	0%

03

Investment and spending Annual Snapshot



Local spending

While there was almost \$3.5 billion spent locally in Frankston, over \$1.7 billion was spent by residents outside the local area between October 2023 - September 2024.

Escape spending reduces the circulation of money

within the local economy, resulting in a weakened multiplier effect. On the other hand, escape spending highlights an opportunity to redirect and capture a portion of that spending back into the local economy.

\$3.49B

Total local spend

\$1.65B

Resident escape spend

\$1.45B

Visitor local spend

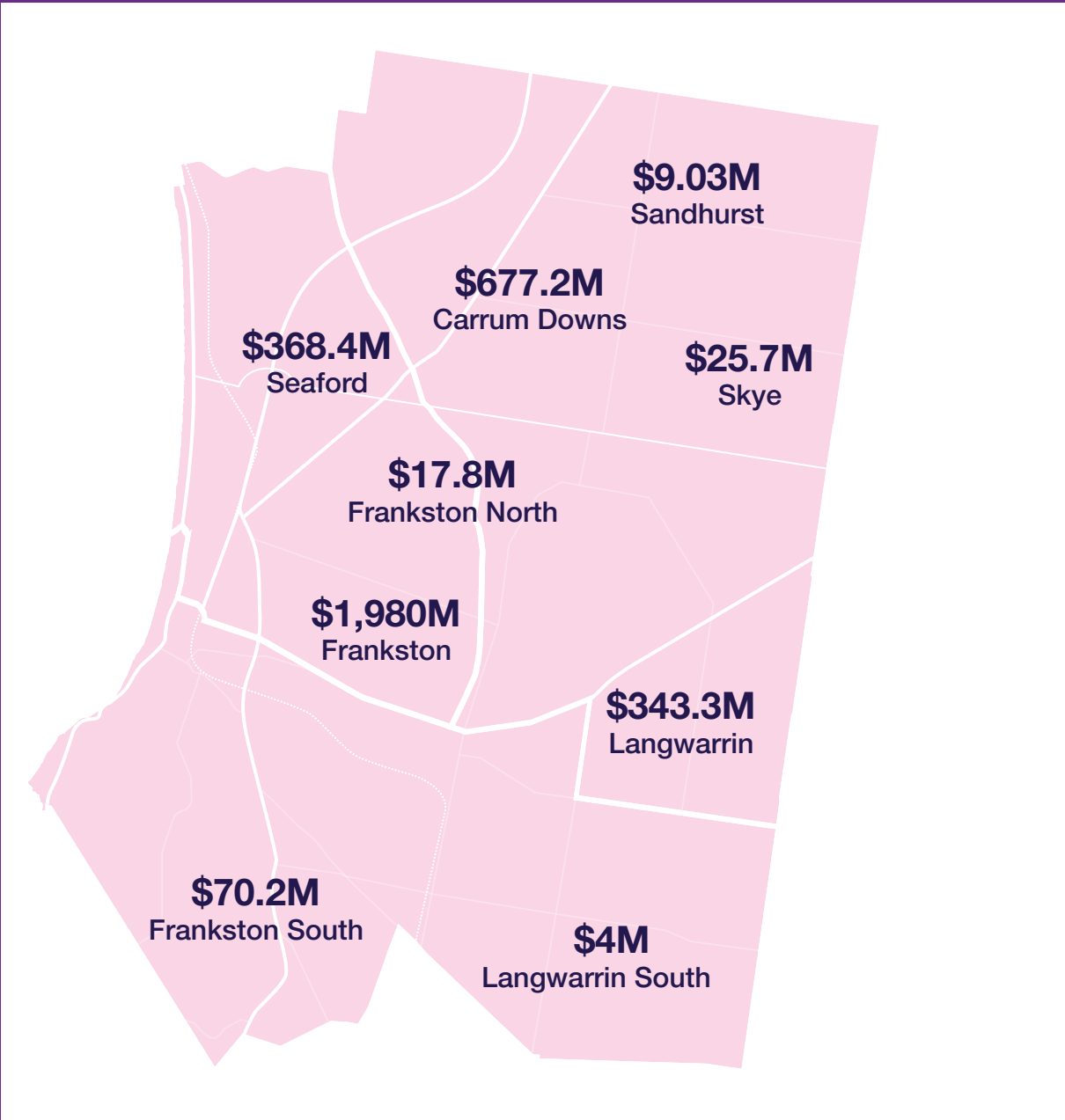
\$485M

Total local spend in the night-time economy

Source: Spendmap October 2023–September 2024

Total local spend by suburb within Frankston City

Of the \$3.49B total local spend, 57 per cent is spent within Frankston, with the remainder distributed across the municipality.



Source: Spendmap October 2023–September 2024

Local investment

Building approvals are a measure of construction activity in the economy. Approvals indicate confidence in the business community and residents to invest. The supply of available land is a vital determinant of the level of investment.

The growth of the Frankston region has the backing of Victorian Government investment and projects. Investment from government at different levels shows recognition of the areas value and a commitment to long term growth. Investment and funding acts as catalysts for economic activity

Value of building approvals in Frankston City



Source: ABS Building Approvals, 2024

276

Residential building approvals 2023-2024

\$181M

Value of residential building approvals 2023-2024

\$327M

Value of non-residential building approvals 2023-2024

Source: ABS Building Approvals, 2024

Key State Government investment and project commitments

Place-based education and Wellbeing programs

Seaford North Primary School

Source: Victorian Government Budget, State Capital Program 2024-25

04

Council's commitment to local businesses

October – December 2024



Key highlights

2024-25 Business Grants

Council's 2024-25 Business Grants were finalised this quarter with Council endorsing the awarding of \$150,000 to 17 local businesses. The grant program offered businesses between \$5,000 and \$20,000 to expand, relocate or start a new business in Frankston City. Funding allocated included to support popular modern Asian restaurant Bang Bang to open in Frankston, a new liqueur distillery, archery technology for clients with physical impairments, a 3D foot scanner, signage for a plumber, a co-working space and many more exciting and innovative initiatives. Congratulations to all the recipients, and we look forward to seeing the continued success and expansion of these businesses in our city.

Start-Up Sesh

In collaboration with Mornington Peninsula Shire, the Economic Development Team held its very first Start-Up Sesh in November – designed to help entrepreneurs take the next step in their Start-Up journey. About 30 entrepreneurs, including some already successful local business owners who are excelling in the Start-Up ecosystem, attended the session. Thank you to our speakers Andrew Van De Beek from Illumin8 and Peninsula Plumbing Clearance Centre, Sam Grigg from Burst Branding Agency, Eleanor Bignall from OK200 and Veronica Munro. All shared their experiences and valuable tips for preparation, success and sustainability in the Start-Up space.

Investment Attraction

Council's Investment Attraction program made outreach cold approaches to 68 unique potential business operators and responded to 47 unique inquiries and referrals this quarter.

28 businesses were provided with research, solutions and investment opportunities for consideration that matched their unique needs.

Another successful Career Insights Q&A Session

Providing insight into career pathways outside the box, was the purpose of the Economic Development's recent Career Insight's Q&A at Woodleigh School in Langwarrin in October. Council Economic Development Officers visited the school with six local business owners from a range of industries for a Q&A with 100 Year 11 students. The event focused on providing the students with information, experiences and advice from each of the business owners' on their own career journey's such as first jobs, skill building, studying, industry insights, recruitment and what employers look for when hiring.

Thank you to our guests; Courtney Smith from Kynnection and Firefly, Keiran Bast from Wheelhouse Architecture, Tory O'Brien from TJS Accounting, Marty Lynch from Lynchpin Psychology, Karley Finnegan, Midwife and Ashleigh Alsadie from The PromoDonna for helping to shape our future generation of movers and shakers.

New Christmas decorations added in 2024

Council's Christmas decorations were expanded again this year to include three new, locally sourced and made, three metre tall decorations; a gingerbread person and two sets of three Christmas trees. Additional three star pole decorations were also installed in local shopping strips to further support businesses during this busy period.

Local business success stories

Commonfolk Frankston

Due to its popularity since transforming from Ol'Mate Coffee in Frankston on Nepean Hwy in 2021, Commonfolk Café is relocating to a larger space at 43 Playne Street in Frankston, on the corner of Young Street. The new venue will include more dining options, a new menu, new equipment, easier access from the train station and is close to parking. Commonfolk are expected to be in their new location by early next year.

Bang Bang

Popular modern Asian restaurant Bang Bang will be supported to come to Frankston with a little boost from the Frankston City Council Business Grant. Bang Bang have been able to test their business for several years, having been serving from The Hop Shop on Playne Street since 2021, contributing to the bar's success since it opened during the Pandemic.

MoonDog Beach Club

Moon Dog Beach Club opened in Frankston! The club is located at 490 Nepean Hwy and features a beer garden with bay views, cabana huts, live music stage, four bars, a children's playground, function space and daybeds!

When asked Why Frankston? Moon Dog co-founder Karl Van Buuren stated "it just sort of encompasses such a large number of people and suburbs and it's an absolutely bustling city, Frankston."

Frankston Hi-Fi

Celebrating 40 years in Frankston this year, Frankston Hi-Fi are moving to a new and larger site at 51 Playne Street, Frankston, previously Nepean Hwy. With over 40 years of serving the Frankston community, they are excited about the positive developments moving forward and are committed to maintaining their presence in Frankston.

Spicy Web

Frankston digital marketing agency, Spicy Web has won a prestigious 2024 Australian Good Design Award! The agency was honoured for its outstanding work on four projects, demonstrating its continued commitment to design excellence across multiple industries. The Australian Good Design Awards are one of the longest-running international design awards, recognising excellence across design, innovation, and creativity. Well done!

Bayside Shoes

Congratulations to long-standing successful local business Bayside Shoes on Railway Parade in Seaford who are this quarter celebrating 40 years in the area! Bayside Shoes, a family run business, has been serving the community since 1987 and caters to growing families while offering specialist services for problem feet and special occasions.

Strike Bowling

Congratulations to Strike Bowling who celebrated 20 years in Frankston, with well deserved birthday celebrations, on 14 December.

Caravan Chai

Due to its growing high demand of retail and wholesale chai orders, Hard Livin' HQ closed its cafe doors to the public at the end of November to focus full-time on the production and sale of their chai blends to meet the full-time demand of increasing sales.

Testimonials

"Oh – you were amazing yesterday – really appreciate all that you did, we all enjoyed the night and I'm super grateful for my clients and my team! We had the best day, take care, thanks again."

Keri Whitelaw, Sort Your Books Registered BAS Agent, following SYB Bookkeeping and business solutions

"The application process was straightforward and clear, making it easy for us to articulate our vision and how the funding would support our business. We greatly appreciate the Council's initiative in offering this support to local businesses. It's wonderful to know that our growth is recognised and that Frankston City values the contribution of small businesses. Thank you to the Council for believing in and investing in our success."

Kerry McNamara from Streamline Energy, 2024-25 Business Grant recipient

"We'd like to extend an enormous thanks to Frankston City Council for supporting our business. Small business operators may think that grants and other similar applications can be quite difficult, but the process wasn't difficult at all and the people at Frankston City Council were always very helpful along the way."

Mena Aboud, A & M Garages and Sheds, 2024-25 Business Grant recipient.

"Students valued the generic comments about applying for work, what the speakers would look for in employees etc, as they felt they could apply that to their own situations."

Woodleigh School Head of Careers Shannon Maher, following the Career Insights Q&A session

"Sam and Sam from Burst Branding Agency gave great insights into the value of branding and the process of working with a designer. I'd recommend the workshop to any small business owner who isn't familiar with design and look for insights."

Workshop participant, Branding for Business Growth

"Fantastic workshop, so much information that I never had access to in all the years I've been a sole trader. Great initiative from the Council, Sam is a local, and I didn't know there were services like his in my area. Well done!"

Workshop participant , Branding for Business Growth

Business Engagement

eNewsletter Subscribers:

Business Support:

Business Mentoring:

Business Concierge:

Workshops Provided:

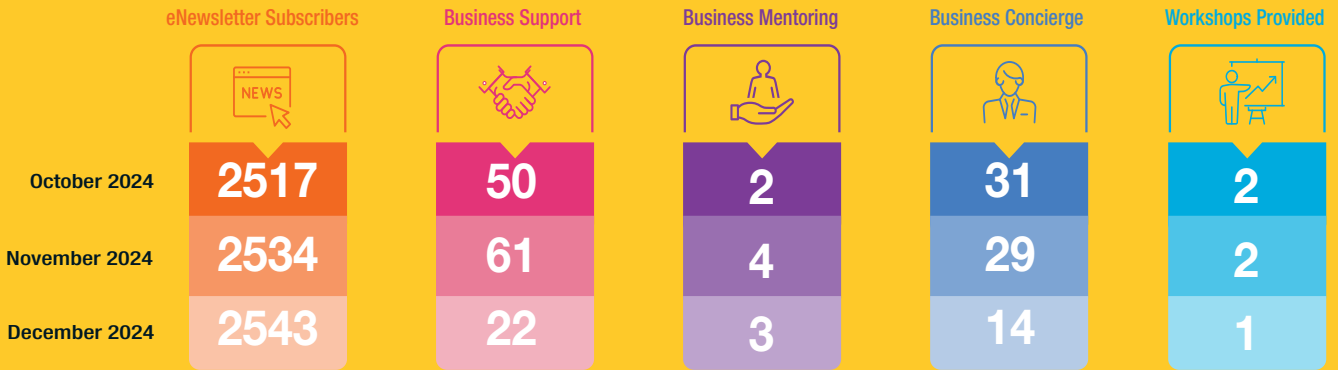
Number of subscribers to the Business eNewsletter

Number of businesses assisted with workshops, grant assistance, business relocation and more

Number of businesses who signed up for free mentoring and were assigned a mentor

Number of Business Concierge requests actioned

Number of Business Workshops provided



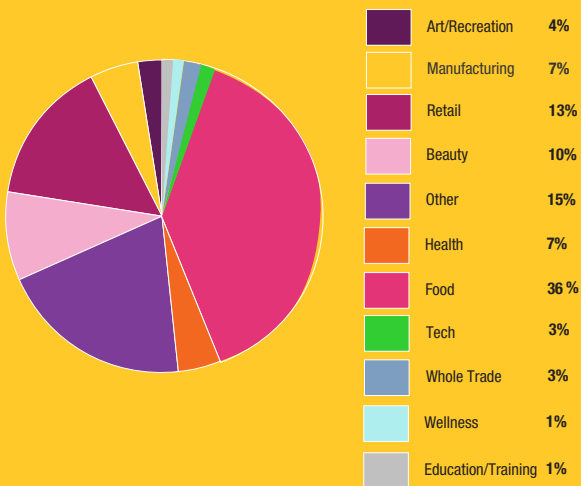
Business Concierge Service

Our Business Concierge is a free service to help guide businesses to start up, grow or relocate by:

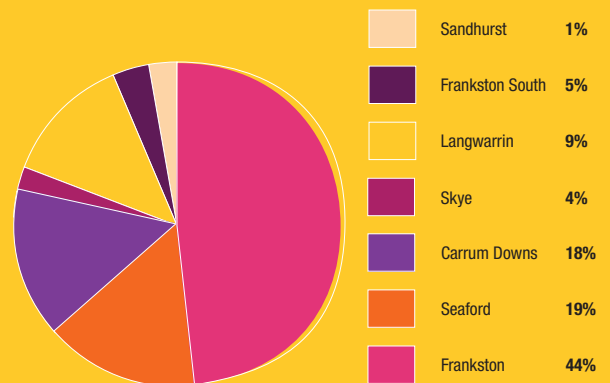
- providing information to help open or expand a business
- helping business operators to understand which permits they need

- help with completing and submitting these applications
- connecting business operators with Council's business mentoring service
- offering advice on other aspects of running a business

Business Concierge requests by industry type



Business Concierge requests by location



Type of business





Category	Item	Value	Status	Notes
Item 1	Item 1.1	100	Active	Item 1.1 details
Item 2	Item 2.1	200	Inactive	Item 2.1 details
Item 3	Item 3.1	300	Pending	Item 3.1 details
Item 4	Item 4.1	400	Completed	Item 4.1 details
Item 5	Item 5.1	500	On Hold	Item 5.1 details
Item 6	Item 6.1	600	Cancelled	Item 6.1 details
Item 7	Item 7.1	700	Archived	Item 7.1 details
Item 8	Item 8.1	800	Deleted	Item 8.1 details
Item 9	Item 9.1	900	Restored	Item 9.1 details
Item 10	Item 10.1	1000	Revised	Item 10.1 details



**FRANKSTON CITY
COUNCIL**

30 Davey Street
Frankston VIC 3199
Australia

PO Box 490
Frankston VIC 3199

Phone **1300 322 322**

frankston.vic.gov.au

business@frankston.vic.gov.au