

Tamworth

Economic Profile

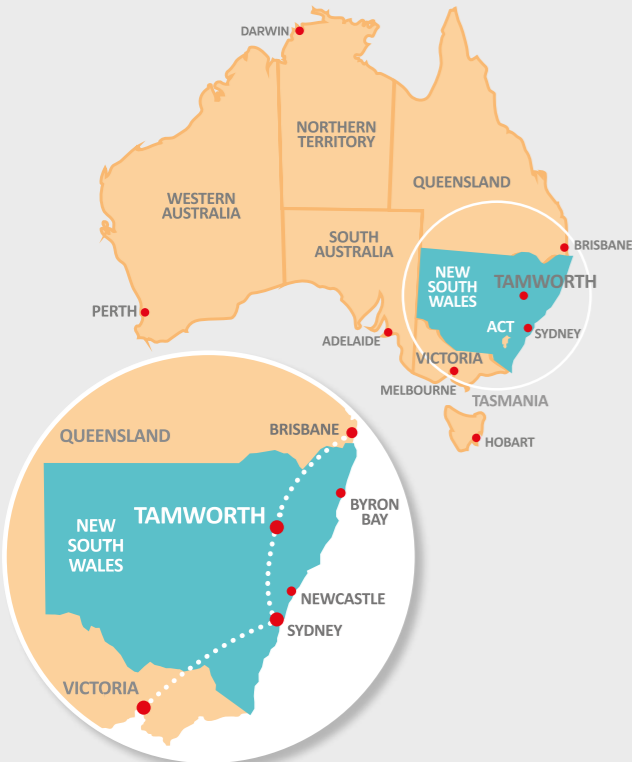
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Tamworth is a vibrant and growing regional city. It is the largest inland NSW city west of the Great diving range, located 389km from Sydney and 574km from Brisbane on the inland corridor route. The Tamworth Regional Council (TRC) area incorporates 9,653.25 sq kms, incorporating Tamworth, Nundle, Manilla, Barraba and other towns.

The Tamworth region is in a strong economic position with a Gross Regional Product (GRP) estimated at \$2.8 billion, an increase of 4.2% on the previous year and representing 0.6% of the state's Gross State Product. Annual GRP has shown continued steady growth for the past 10 years.

Synonymous with Country Music, Tamworth has a strong brand, strengthened by the annual Tamworth Country Music Festival. Forty three years young, the festival is significant, generating an estimated \$50m of economic benefit to the community. The festival receives approximately 50,000 visitors every year, making it Australia's largest Country Music Festival, and one of the largest Music Festivals in the southern hemisphere.



The region also has significant capital investment projects on the cards, some currently underway, with a reported value nearing \$700m.

With an enviable calendar of year-round events and an array of unique experiences across the year, Tamworth see more than 1.1 million visitors every year. In 2014, tourism alone for the Tamworth region generated over \$239m towards the local economy.

In December 2014, Tamworth was awarded the title of best country town by Traveller magazine (Fairfax media) as one of their chosen 'perfect' towns in Australia, which reflects the great lifestyle and investment opportunity that Tamworth offers.

This document is produced by Tamworth Regional Council to provide a snapshot of Tamworth's diverse and growing economy. Council's economic development unit is available anytime to assist with further information or to discuss development opportunities.



Population and demographics

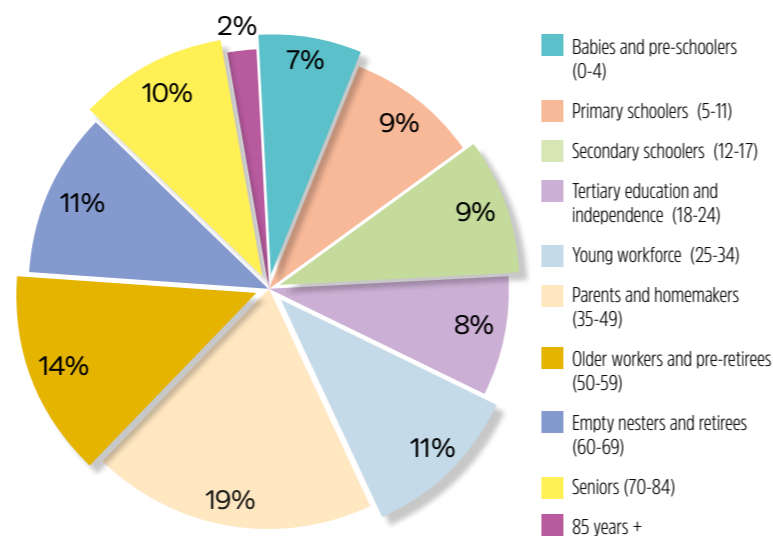
The population of the Tamworth region exceeds 61,000 people and is growing at around 1.2% per annum. Tamworth has shown positive population growth for the last ten years.

Over 85% of this population is based in the city and surrounds of Tamworth.

Catchment population: There are in excess of 200,000 people living within two hours of Tamworth, making it a significant regional hub for New South Wales.

It is a proactive and friendly community with over one fifth of the community involved in some form of voluntary work (2011).

Age structure of population



Employment

Due to the strong and diverse economy, employment is not dominated by one main sector. The six leading employment sectors are:

Top 5 employing industries;

Retail Trade	13.9%	Construction	10%
Health Care	12.5%	Education & Training	7.2%
Manufacturing	10.5%	Public Administration	7.1%

The Health Care Industry accounts for in excess of 3,400 local jobs

The region plays host to over 5,200 local businesses and has one of the largest Business Chambers in NSW, the Tamworth Business Chamber of which Tamworth Regional Council are a proud partner.

The Agriculture, Forestry and Fishing industry has the largest number of total registered businesses in the Tamworth region, comprising 24.8% of all total registered businesses.

Gross Regional Product

\$2.8 Billion in Gross Regional Product (GRP)

GRP has shown continued steady growth for the past 10 years.

GRP generated in the Tamworth region represents 0.6% of the state's Gross State Product (GSP).

Exports;

Manufacturing has the largest total exports* by industry, generating \$490 million or 46.4% (2014/15) while Agriculture generated \$168 million 19.6%

* Exports by industry are sales of goods and services to non-resident households, businesses and other organisations, outside the Tamworth region.

Total exports exceed \$860 million, including;

Selection of Exports by industry sector (2014/15)	\$m	%	NSW %
Manufacturing and Food Processing	399.7	46.4	17.6
Agriculture	167.4	19.6	3.7
Education and Training	68.1	7.9	3.8
Accommodation and Food Services	66.2	7.7	2.3
Health Care and Social Assistance	64.6	7.5	4.1

Imports = \$7.765 million

Manufacturing has the largest total* imports by industry, generating \$3.35 million or 43% (2014/15)

* Imports by industry are sales of goods and services from industries located outside the Tamworth Regional Council boundaries to resident households, businesses and other organisations within the Regional Council.

Output

Construction had the largest output* by industry, generating \$716 million in 2014/15.

In 2010/11, the total value of agricultural output in Tamworth Regional Council was \$599m, which increased from \$188m in 2012/13. The largest commodity produced was Livestock slaughtering, which accounted for 75.3% of Tamworth Regional Council's total agricultural output in value terms.

* Output by industry is a gross measure of the total sales of each industry sector in Tamworth Regional Council. It does not measure how productive each industry sector is at producing this output.



Destination Development

With a vast array of events and experiences to enjoy in the Tamworth region, Destination Development is a strong focus. The Tamworth region benefited in \$222million in tourism and hospitality sales during the 2014/15 period.



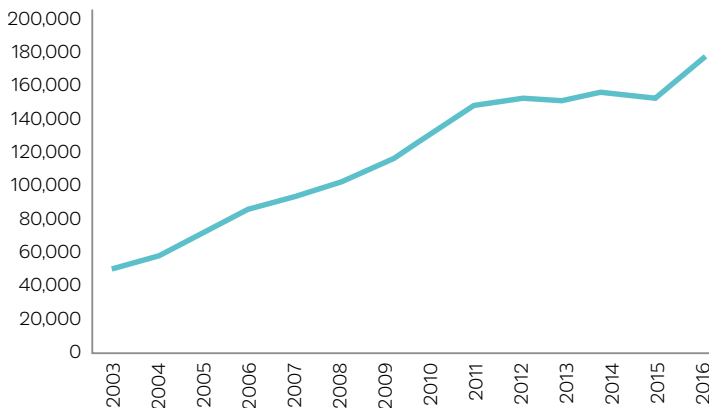


Tamworth Regional Airport

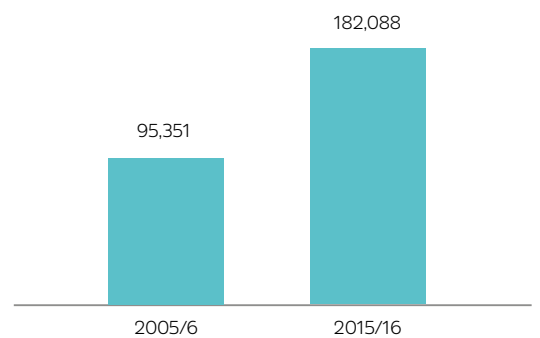


Tamworth Regional Airport is one of the largest regional airports in Australia and capable of operations for aircraft as large as B737 and A320 series. The airport is serviced by Qantaslink, Virgin Australia, Jetgo and Fly Corporate and offers daily connections between Sydney and Brisbane. There are over 70,000 aircraft movements per year and passenger movements have increased over 100% in the last 10 years.

Annual passenger movements
2002/03 - 2015/16 Forecast



Tamworth Regional Airport RPT Growth
2005/06 - 2015/16 (forecast)



Source; Tamworth Regional Council & Informed Decision Group – Tamworth Economy ID

For further information or to discuss how you can be part of the Tamworth success story, please contact:

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For further economic profile information on Tamworth;
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