

Somerset Economic Development Strategy

December 2022

The Next Horizon



Somerset
REGIONAL COUNCIL



The Somerset region is on the cusp of the next big step forward in the evolution of our economy.

Timber, grazing and meat production previously provided a step-change in our local economy, providing considerable opportunities for our towns and villages to grow and prosper.

As South East Queensland swells with population, many are starting to discover the beauty and serenity of our natural landscapes, the charm of our towns and villages, the lifestyle that we have come to treasure. They are realising that they can have the lifestyle they desire and still have access to the heart of SEQ.

Now is the time for us to capitalise on our natural advantages and cement the next big step forward for our economy. Now is the time to secure the future prosperity for the next generation. **Now is the time to secure the next horizon for our region's economic development.**

This economic development strategy has been designed to facilitate the transition of the economy into the next horizon of growth and prosperity. The strategy outlines how the Somerset Regional Council will act as the catalyst to facilitate the next major transition of the economy over the next 10-20 years.

We have a lot going for us:

- Country charm and lifestyle, next to the 'big city'
- Strong, diverse economy steeped in agriculture, food production and associated industries as well as healthcare, education and retail
- High quality climate, soils and availability of water
- Proximity to Brisbane, Brisbane International Airport and Port of Brisbane
- Affordable land and a specialty integrated protein production precinct for food processing and production
- Rapidly growing population and tourism market

There are a number of challenges that we face:

- **Lack of housing:** we have a housing shortage, particularly in the rental market.
- **Lack of workers:** the lack of housing has caused a severe issue around accessing workers. While there are a large number of jobs, without housing to support workers (and their families) moving to the area, these jobs will remain difficult to fill.
- **Lack of land:** in many towns and villages, there is a lack of market ready residential or industrial land.

There are a range of trends that can influence our future development:

- Post COVID-19, there has been a surge in people and professionals relocating from capital cities to more regional areas that provide a better lifestyle but still provide access to to greater metropolitan Brisbane
- There has been growing demand for locally produced produce, food and beverage products with the majority of Australians preferring to purchase locally produced goods
- High quality food products produced in a 'clean and green' environment are in ever growing demand
- There will be growing demand for the local agricultural sector (i.e. beef, chickens, turf and nurseries)
- Post COVID-19, there continues to be strong demand for more frequent, but shorter tourism trips (i.e. weekend trips) for people in capital cities
- Forecasts of population growth show a surge in population for the Somerset region over the next ten years
- The 2032 Olympic Games will present numerous opportunities to generate economic development outcomes in the region



We have a number of growth opportunities:

- Agriculture and Agribusiness
 - More intense usage/higher value crops
 - More unique/niche crops
 - More protein (cattle, chickens, quails)
- Food and beverage production
- Tourism
 - More visitor accommodation (and a diverse range of accommodation)
 - More visitor experiences and a more diverse food and beverage offering
- Professional business services across a range of towns and villages



*Our strategy to reach
the next horizon...*

Somerset Economic Development Strategy

1. Marketing & Promotion

- Clearly define and articulate the identity of the region
- Market the region as a premier business location
- Advocate for infrastructure and services

2. Planning for the Future

- Review planning across the region
- Provide community infrastructure to improve liveability
- Conduct a Centre Improvement Program for each town

3. Facilitating Change

- Engage with local businesses regarding future growth plans
- Conduct business development activities to attract investment
- Facilitate business investment into the region



The Next Horizon

Be a part of the next horizon of economic development in the Somerset region.

Contact Somerset Regional Council by:
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