



# Marysville and Triangle Economic Recovery Strategy

MOCA Briefing

10 June 2009

THE BOSTON CONSULTING GROUP

Draft – For discussion only

## Objectives for tonight

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**Introduce you to the Marysville and Triangle Economic Recovery Strategy**

**Present the results from the MOCA members survey**

**Capture your input to the economic future of Marysville and Triangle area**

## Project objectives and success indicators

### Objectives

- Engage with the community to create a shared vision for the economic recovery and long-term sustainability of Marysville and triangle area
- Recognise the strengths of the region prior to the bushfires, and help apply the lessons from other successful, resurgent communities
- Identify the industry sectors and opportunities that will provide economic critical mass to the community, and requirements for success

### Success indicators

- Community support for the economic vision and the creative solutions identified in this effort
- A sense of confidence and excitement among the business community (existing and potential) about the economic future of the region
- A plan that differentiates the region, and aspires to create a more vibrant economy than existed previously

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## Recovery of the Marysville and triangle region will be dependant on re-establishing the tourism offering

### Marysville's economy was reliant on tourism

- Marysville was heavily reliant on tourism, but Agriculture, Forestry and Fishing were also important in the triangle area
- Lake Mountain was a key attraction for Marysville's visitor market, contributing 40% of economic activity to the town's economy

### Pre-fires, Marysville struggled to compete in the regional tourism market

- Murrindindi attracts lower visitor expenditure than other Victorian regional shires
- Study of regional towns revealed a strong brand and products, targeted events and local coordination as common attributes for success

### A vibrant offering is required that retains loyal visitors and acquires new

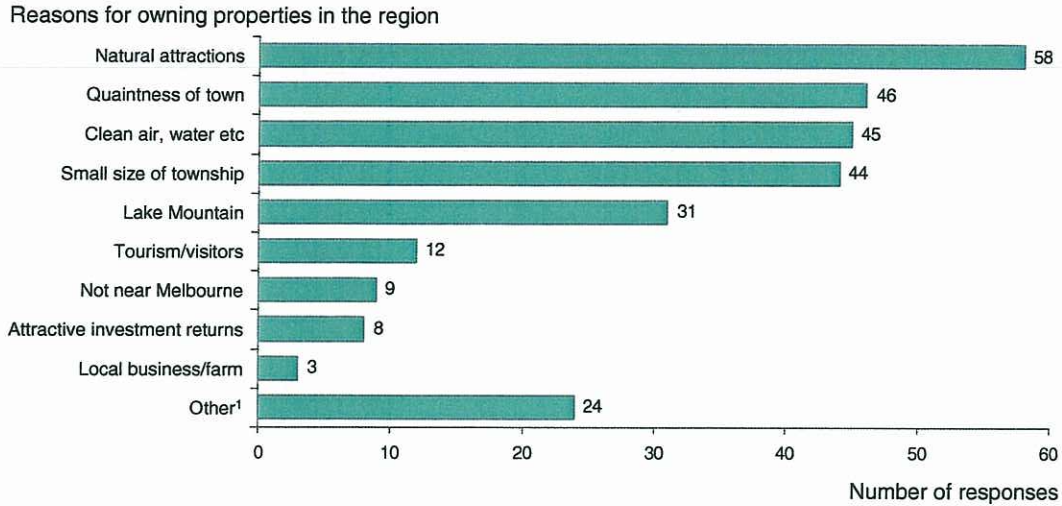
- Significant public and private investment is required rebuild Marysville
- A phased economic recovery will need to be communicated and managed

**Non-resident ratepayers are a small but important part of the Marysville economy**

# Key reason part-timers own property in Marysville is its natural attractions

## Reasons for owning properties in Marysville and the region

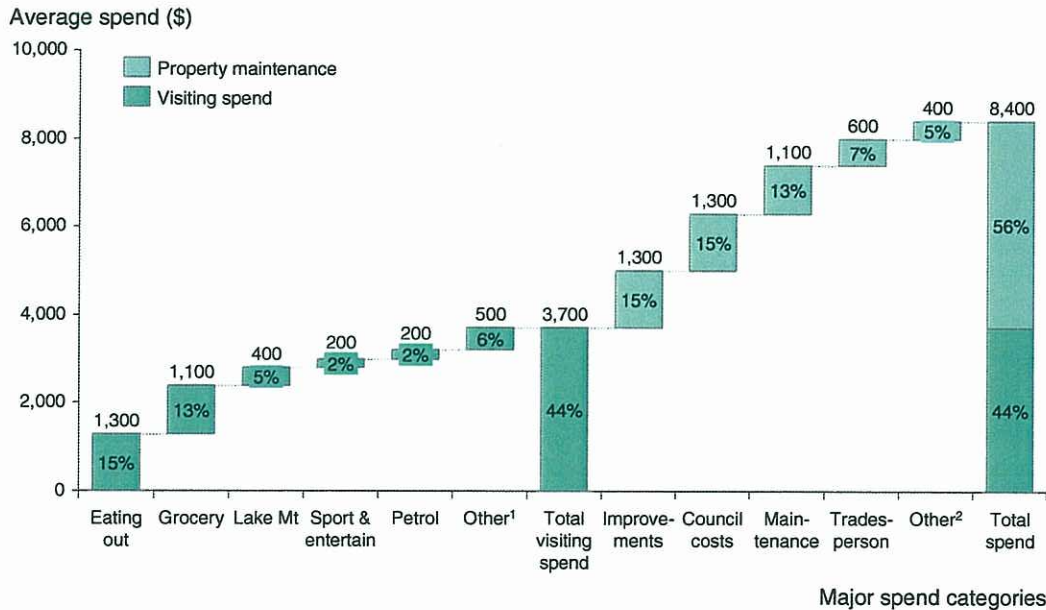
Question 2: Why do you own property in Marysville or the surrounding areas? (please select all those that apply)



1. Includes: ex-locals / friendly community (8), close proximity to Melb / easy access (6), retirement plan / strategy (2), sports – golf, walking tracks etc (2) etc  
 Note: n = 61  
 Source: MOCA-BCG Local Resident Survey, May 2009  
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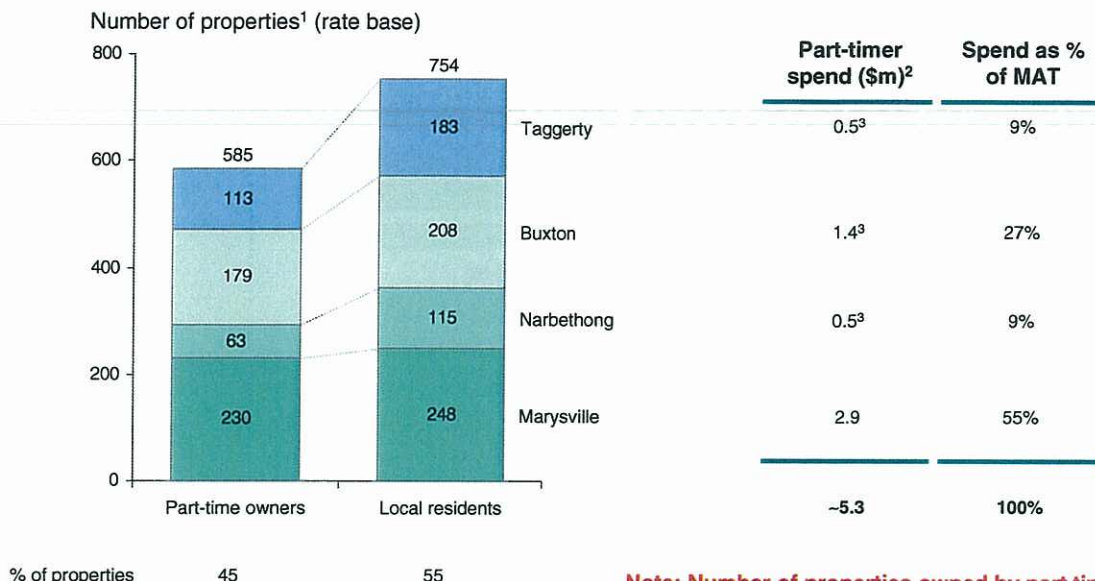
# Average part-time resident brings ~\$8K pa to local economy ~45% in visiting and 55% in house maintenance

## Breakdown of average annual spend per part-time resident



1. Mainly shopping, including hardware shops, gifts shops, toys, crafts, lolly shop, trout farm, pub etc 2. Includes commission, agent fees, Visitor Information Centre fees, garden maintenance etc  
 Note: n = 54, excludes permanent residents  
 Source: MOCA-BCG Local Resident Survey, May 2009; BCG analysis  
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# Collectively, they make up around half of rate payer base and contribute ~\$5m in local spending per year



Note: Number of properties owned by part time residents are still being validated

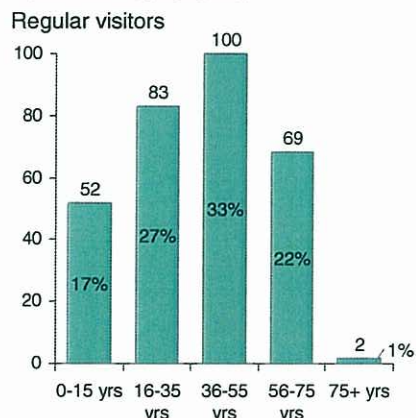
1. Includes vacant lands 2. Based on average part-timer spend calculated from MOCA-BCG Local Resident Survey, includes everyone who travels regularly with the part-time resident to the region 3. Numbers for Narbethong, Buxton and Taggerty should be treated with care - only ~2 responses were received in each. Per property spend in these areas appear to be ~50% lower than Marysville Note: Number of part time owners derived from Council Rate Base, except for Marysville, which is an estimate from Graeme Brown from Mystic Mountains Tourism Association Source: Murrindindi Shire Council Rate Data, MOCA-BCG Local Resident Survey, May 2009

## ... which include spending from their regular visitors

Regular visitors are typically full time employed from Melbourne, aged between 36-55

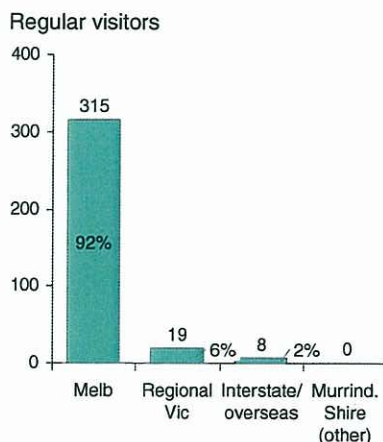
### Most common age groups for regular visitors are 16-35 & 36-55

Question 1b: How many people stayed on a regular basis? (by age group)



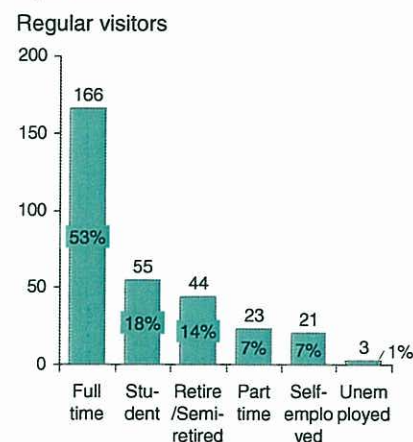
### Overwhelming majority of regular visitors travel from Melbourne

Question 1c: Where do people travel from?



### Regular visitors are typically full time employed and students

Question 1d: What is the employment profile of regular visitors?



On average, every part-time resident brings additional 4 regular visitors to the region

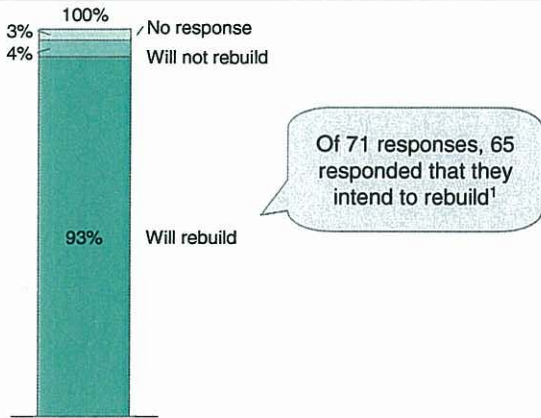
Note: n = 306 for Question 1b; n = 342 for Question 1c; n = 312 for Question 1d. "Regular visitor" is defined as those who return to Marysville at least once a month Source: Murrindindi Shire Council Rate Data, MOCA-BCG Local Resident Survey, May 2009

# Overwhelming majority of part-time residents likely to rebuild

Expect many houses to be rebuilt in 1.5 years

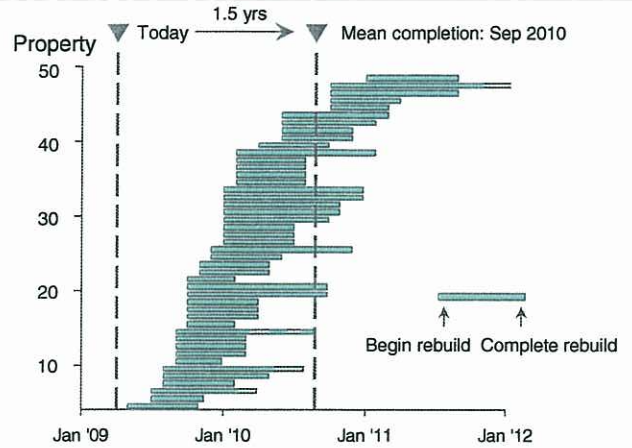
## Over 90% of survey respondents expected to rebuild in the same place

Question 5b: Do you intend to rebuild in the same place?



## Those who wish to rebuild likely to do so in 1.5 years

Question 5c: If yes, when do you intend to start rebuilding? How many months do you estimate it will take?

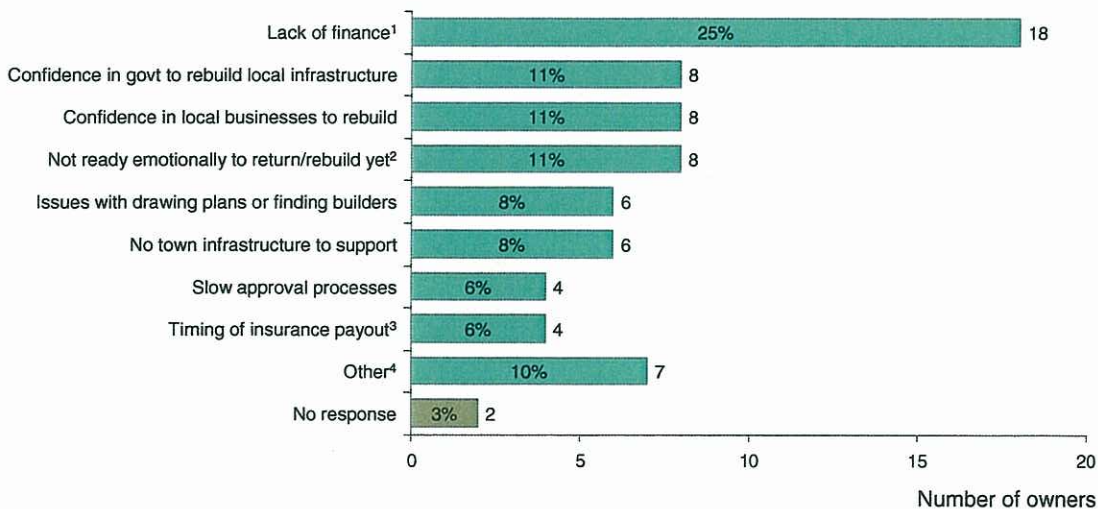


1. Includes 8 permanent residents  
 Note: n = 71, of which 46 provided a rebuilding timeframe  
 Source: MOCA-BCG Local Resident Survey, May 2009  
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# But lack of finance is the biggest barrier to rebuilding

## Major barriers to rebuilding

Question 5e: What is the greatest inhibitor to starting the rebuild? (select one only)



1. Includes 5 instances of "Other", where the reason given includes lack of money / difficult to access finance 2. Includes one instance of "Other" where the reason given was unable to commit emotionally and financially to rebuild 3. Includes one instance of "Other" where the reason given was delay of insurance payout 4. Key reasons include: shortage of fire-proof building materials (2), environment unattractive (1), slow clean up process (1), overseas holidays (1) etc  
 Note: n = 71  
 Source: MOCA-BCG Local Resident Survey, May 2009  
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## Questions for discussion

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**What are the key nature-based attractions that must come back?**

**What are your ideas on new nature-based attractions?**

**What level of food and wine experience do you think the town needs?**

**What type of events do you think will be successful?**