THE MIDCOAST ECONOMY AT A GLANCE

GROSS REGIONAL PRODUCT



\$4.79b (2023) 9% growth INDUSTRY VALUE ADDED

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\$3.5b (2023) **6.2% growth** since 2018 EMPLOYED PERSONS

35,546 (2023) 5.6% growth since 2018 **EXPORTS**

\$1,741.1m (2023) -6.7% growth since 2018 PRODUCTIVITY PER EMPLOYED PERSON

\$134,783 (2023) 3.1% growth since 2018 TOURISM IN 2023

2.23m*
visitors
879m*
visitor expenditure
*2-year average YE23

TOP INDUSTRIES BY EMPLOYMENT



since 2018

construction
4.556

7,224 20% OF TOTAL

45% OF REGION'S TOTAL COMBINED LABOUR FORCE

13%

OF TOTAL

HIGHEST EMPLOYMENT GROWTH SINCE 2018





TOTAL INDUSTRY VALUE ADD (IVA)



HEALTH AND SOCIAL ASSISTANCE

\$564.7M

16% OF TOTAL CONSTRUCTION

RETAIL

TRADE

\$322.7M

OF TOTAL

\$362.IM 10% OF TOTAL

36% OF REGION'S TOTAL COMBINED IVA

GROWTH IN IVA VS 2018



INFORMATION
MEDIA AND
TELECOMMUNICATIONS

\$59.IM 88% PROFESSIONAL, SCIENTIFIC

AND TECHNICAL SERVICES

\$34.5M 25% GROWTH \$30.8M 24% GROWTH

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ADMINISTRATION

AND SUPPORT

SERVICES

HIGHEST IVA GROWTH INDUSTRIES

IVA (Industry Value Added) and **GRP (Gross Regional Product)** differ in that IVA measures the value industries add, calculated as total output minus intermediate goods costs. GRP, however, includes IVA plus rents and imputed rents, which contribute to the economy but aren't linked to specific industries. This inclusion explains why GRP is always higher than total IVA, as shown in the diagram and the report.

