

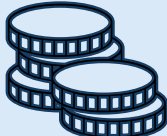



RETAIL TRADE



Retail Trade is a key population-serving industry in the MidCoast, delivering essential services that support both local communities and the tourism sector. Recognized for its strong growth potential, it plays a vital role in the region's economic landscape.

With 3,821 people employed—representing 10.4% of the local workforce—Retail Trade is the third-largest employment sector in the MidCoast. Since 2020, the industry has remained stable in output growth and experienced a notable 9% increase in value added. While broader economic challenges have impacted the sector, its resilience and consistent contribution to employment and economic activity underscore its importance to the region

 <p>EMPLOYMENT 3821 (2024)</p>	 <p>NO. OF BUSINESSES 448 (2024)</p>	 <p>OUTPUT \$515.9M (2024)</p>	 <p>VALUE ADD \$341.4M (2024)</p>
10.4% OF TOTAL EMPLOYMENT	5.9% OF TOTAL BUSINESSES	6.3% OF TOTAL OUTPUT	9% OF TOTAL VALUE ADD
▼ -7.8% growth since 2020	▲ 2% growth since 2020	▼ -0.05% growth since 2020	▲ 2.8% growth since 2020

Opportunities

- **Identifying market gaps** and addressing spend leakage presents a significant opportunity for expansion and investment.
- Integrating **online and offline shopping experiences** can provide convenience and flexibility for customers. Strengthening **digital commerce** and **loyalty programs** can also drive growth.
- **Focusing on Sustainability** and utilising **local producers and suppliers** not only strengthens community ties and boosts the local economy but is a desirable marketing opportunity.