

Colac Otway Economic Development Framework 2026-2036

Final Draft Report

Prepared by Urban Enterprise for Colac Otway Shire Council

May 2026

Acknowledgment of Country

We acknowledge the traditional custodians of the land on which our work is based and pay our respects to their Elders past and present. We extend that respect to all First Nations people.

Report Acknowledgments:

The Colac Otway Economic Development Framework 2026-2036 was prepared by Urban Enterprise in collaboration with Colac Otway Shire Council. The report was authored by Jonathan Rochwerger (Urban Enterprise).

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Our Economic Development Framework

The Colac Otway Economic Development Framework sets out how Council will support jobs, local businesses and investment across Colac Otway over the next 10 years.

Economic Development Vision

Colac Otway will be a confident, investment-ready regional economy - growing jobs and prosperity by enabling industry, workers, residents and visitors to thrive – as well as strengthening value-adding industries and building resilient, liveable towns for future generations.

The framework provides direction through a set of strategic pillars and goals, to be implemented and achieved over a 10-year horizon.

Strategic Pillars and Goals

LEAD STRATEGIC PILLAR	
 Pillar 1: Enabling Economic Growth and Development <i>Ensure Colac Otway Shire has the investment-ready land, co-ordinated infrastructure, targeted investment attraction and skilled workforce required to unlock growth, support industry expansion and create local jobs</i>	
	Goals Goal 1: Investment Readiness and Facilitation Goal 2: Targeted Investment and Development Goal 3: Strengthen Skills Development and Training Pathways
SUPPORTING STRATEGIC PILLARS	
 Pillar 2: Productive and Resilient Industrial Economy <i>Reinforce Colac Otway's strengths in manufacturing and agribusiness (inc. food and fibre) to ensure local industries remain competitive and generate economic and employment outcomes for the Shire</i>	
	Goals Goal 4: Advanced and Innovative Food and Fibre Goal 5: Increased Local Value Capture Goal 6: Industry Resilience and Adaptability
 Pillar 3: Sustainable Visitor Economy Growth <i>Build on the Shire's strong tourism profile, anchored by the Great Ocean Road and natural assets, to create a more sustainable and high-value visitor economy that safeguards key environmental assets for future visitors and disperses the economic benefits of tourism year-round across the Shire.</i>	
	Goals Goal 7: A Higher Value Visitor Economy Goal 8: Sustainable Visitor Destination
 Pillar 4: Inclusive Growth and Community Prosperity <i>Support a place-based and inclusive approach to economic development ensures residents across all townships can access economic and employment opportunities – promoting wellbeing and shared prosperity – through skills development, as well as provision of housing, services and amenity</i>	
	Goals Goal 9: Attract and Retain Local Workers Goal 10: High-Amenity Communities
 Pillar 5: Business Engagement and Support <i>Establish strong relationships with local businesses and business networks across the Shire enable Council to respond to local needs, reduce barriers, and foster a supportive operating environment – promoting business confidence, retention, and growth</i>	
	Goals Goal 11: Strong Business Engagement and Networks
 Pillar 6: Leadership and Partnerships <i>Deliver coordinated leadership and collaboration across government, industry and community stakeholders, strengthening Council's position and realise growth opportunities</i>	
	Goals Goal 12: Coordinate Economic Development Priorities Goal 13: Advocate and Promote Colac Otway's Economic Role and Identity

Framework Outcomes

Council plays a lead role in enabling and supporting economic outcomes for Colac Otway through this framework, which is influenced through partnerships with key stakeholders, attracting private and public investment, as well as broader market conditions. The intended outcomes will benefit businesses, residents, workers and visitors to the Shire¹.

✓ Attract new business ✓ Retain existing business ✓ Encourage the growth of existing business ✓ Attract investment ✓ Diversify the economy ✓ Improve and align local skills	✓ Retain the population ✓ Grow the population ✓ Attract visitors and support tourism the industry ✓ Increase employment opportunities ✓ Improve quality of life for residents ✓ Increase global activity
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¹ Source: Performance Measurement Toolkit for Economic Development, Economic Development Australia, 2021

1. Our Approach to Economic Development

Colac Otway Shire Council has prepared a ten-year *Economic Development Framework 2026-2036*, which will provide direction for guiding inclusive and sustainable economic growth across the Shire.

Economic Development Principles

Council's approach to local economic development aligns with the World Bank definition:

"To build up the economic capacity of a local area to improve its economic future and the quality of life for all. It is a process by which public, business and non-government sector partners work collectively to create better conditions for economic growth and employment generation."

This is supported by four overarching principles that provide a more holistic, integrated and contemporary approach for economic development.

- 1. Wellbeing and liveability are at the heart of economic development**
- 2. Growth should reflect the identity, character and needs of the community**
- 3. Collaboration and partnerships are key for broader representation, buy-in and implementation**
- 4. Successful economic development needs to be sustainable, inclusive and have a long-term focus**

The Role of Council

Local Governments have an important role to play in supporting and achieving economic development outcomes.

Leadership	Providing strategic direction and resourcing for a Council-led program, initiative and/or funding commitment that delivers economic benefits to the community and local businesses.
Advocacy	Representing local interests to state and federal governments, industry, and investors to secure funding, policy support, infrastructure, and opportunities that benefit the local economy
Planning	Creating the policy, regulatory, and planning environment that promotes economic activity through business operations and investment facilitation.
Collaboration	Working in partnership with businesses, industry, government and/or community groups to leverage resources, share knowledge, and deliver joint economic initiatives.
Engagement	Actively communicating with and involving the community, businesses, and stakeholders to understand needs, build support, and ensure economic development initiatives are inclusive and locally relevant

Source: Performance Measurement Toolkit for Economic Development, Economic Development Australia, 2021

These roles, which are undertaken in collaboration with government, industry and community partners, influence framework delivery as outlined in the Action Plan.

These activities are delivered through a range of levers and functions undertaken across Council departments, which requires a holistic, whole-of-government approach that is achieved through an overarching economic development framework.

Framework Preparation

The framework was prepared through a strategic, collaborative and evidence-based process.



This provides a mix of qualitative and quantitative data to help identify realistic and priority framework actions, as well as a framework to monitor progress and framework outcomes.

2. Stakeholder Contributions

This Framework was informed by contributions from government, industry and community stakeholders. This provided strategic insights into the regional and localised priorities for economic development across the Shire, to support the desired outcomes of key partners.

Stakeholder Engagement Summary

The following stakeholders were engaged through a combination of workshops, interviews and online surveys as part of the framework development process.

Table 1. Stakeholder Engagement Summary

Stakeholder Group	Representatives
Council	Council Officers Councillors
Industry and Government	Health - Colac Area Health Foundation - Barwon Health Education, Research & Employment - South West TAFE Government Agencies - Great Ocean Road Coast and Parks Authority (GORCAPA) - Great Ocean Road Regional Tourism (GORRT) - Department of Energy, Environment and Climate Action of Victoria (DEECA)
Community and Business	Colac Community Apollo Bay Community Forrest Community

Stakeholder Engagement Insights

Stakeholders identified the following aspirational objectives and outcomes to be achieved through the Economic Development Framework, to meet the needs of local and regional partners.

- **Foster business establishment, growth and development** through Council support for small enterprises and large organisations, ensuring there are sufficient services and retail offerings to address service gaps and reduce expenditure leakage to surrounding urban centres.
- **Attract and enable investment** through proactive investment attraction, activation of industrial and commercial land and obtain funding for enabling infrastructure.
- **Support population attraction and retention** by increasing opportunities to live and work locally across Colac as well as smaller rural and coastal communities.
- **Improve accommodation supply and quality**, including worker housing to help meet industry needs, as well as commercial visitor accommodation to support the visitor economy and encourage overnight stays.
- **Enhance liveability, wellbeing and social outcomes** through provision of services, housing, community facilities, as well as improving public places and spaces to encourage utilisation and spend in key precincts.
- **Develop a high-value and more sustainable visitor economy** that attract new visitors, encourages visitor spend (through product development) and disperses visitors across the Shire, whilst balancing conservation of key environmental assets.
- **Strengthen education, skills and workforce pathways** to provide employment opportunities for residents and meet industry needs, particularly for key sectors such as agriculture, manufacturing and health.

3. Our Framework and Policy Influences

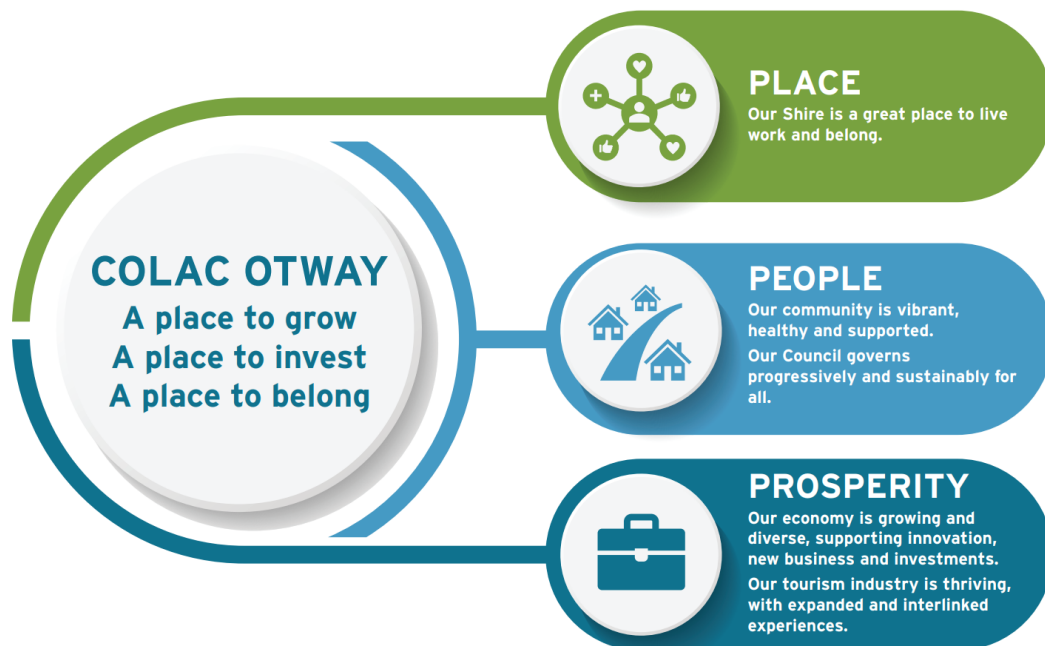
The Framework directions and actions are influenced by local, as well as broader regional, state and national policies, ensuring alignment of outcomes and objectives across levels of government.

The Economic Development Framework contributes to the Colac Otway Shire Council Plan 2025-2029 and has been designed to support the Council vision:

“Colac Otway is a thriving regional hub where residents prosper, business find opportunity and visitor stay longer.”

The Council vision is guided by the following strategic objectives regarding *place, people and prosperity*, which encompasses the key elements of the economy. These objectives are supported and underpinned by this framework.

Figure 1. Colac Otway Shire Council Plan – Strategic Objectives



Source: Colac Otway Shire Council, Council Plan 2025

The framework is also influenced by a suite of other local, regional and government documents, ensuring strategic alignment with broader priorities and policies. This includes various themes that impact economic development, including *community, environmental sustainability, infrastructure, housing* and the *visitor economy*.

Table 2. Supporting Strategic Documents

Document	Themes
Colac Otway Shire Documents	
Council Plan 2025-2029	Community, Governance, Economy, Visitor Economy
Community Vision 2050	Community
Creative Colac Otway Arts and Culture Strategy 2018-2022	Arts and Culture, Community Infrastructure
Environmental Sustainability Strategy 2023-2033	Environment
Climate Change Action Plan 2023-2033	Environment, Climate Action and Resilience
Gender Equality Action Plan 2022-2026	Community, Social Cohesion and Inclusion
Asset Plan 2025-2035	Infrastructure
Financial Plan 2025-26 to 2034-35	Financial Management
Social Housing Plan 2021-2024	Housing
Advocacy Priorities 2026	Advocacy, Infrastructure
Regional Documents	
Barwon Regional Economic Development Strategy 2022	Economic Development
Visitor Economy Plan for the Great Ocean Road Region: 2024-2035 Destination Management Plan	Visitor Economy
Apollo Bay Destination Action Plan 2018-2020	Visitor Economy
Colac Destination Action Plan 2020-2025	Visitor Economy
Victorian Government Documents	
Plan for Victoria 2025	Strategic Planning, Housing, Infrastructure
Department of Jobs, Skills, Industry and Regions Strategic Plan 2023-2027 (2025 Update)	Economic Development, Productivity
Victoria's Housing Statement 2024-2034	Housing
Great Ocean Road Strategic Framework Plan 2024	Visitor Economy, Sustainable Tourism
Experience Victoria 2033	Visitor Economy
Victoria's Economic Growth Statement 2024	Economic Development, Productivity
Victoria's Infrastructure Strategy 2025-2055	Infrastructure, Climate Change, Productivity, Housing
Strong, Innovative, Sustainable: A New Strategy for Agriculture in Victoria 2020	Agriculture, Industry Development

Source: Various, compiled by Urban Enterprise, 2026

4. Our Region

Colac Otway Shire has a diverse geography and multi-faceted economy, with varied communities, industries and assets that contribute to the economy and development of the region.

About the Shire

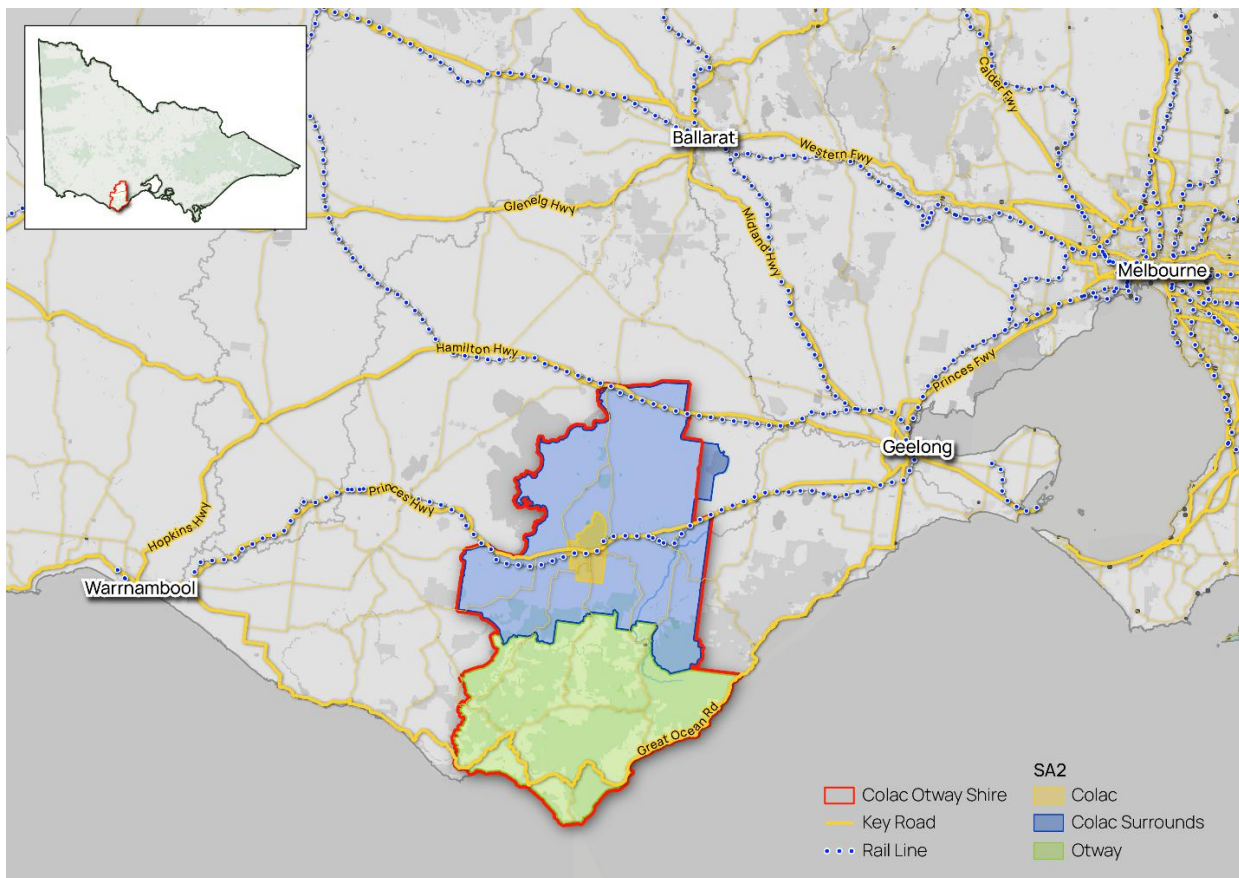
Colac Otway Shire, which is in South-Western Victoria, is positioned between the regional cities of Geelong, Ballarat and Warrnambool, and located less than two-hours' drive west of Melbourne. The Shire has a diverse geography, with a mix of coastal areas, as well as forested and rural hinterland, which contributes to primary industry and tourism (amongst other industries). It is also supported by the key service and population centre of Colac, together with a network of smaller rural and coastal townships that provide amenity and support residents, workers and visitors.

The Shire is well-connected to major markets via a combination of road and rail transport networks, including the Princes Highway and Great Ocean Road. This offers efficient access to Melbourne and Geelong – as well as its domestic and international transport and freight networks – supporting trade, visitor flows, resident and commuter access.

Sub-Regional Snapshot

The Shire is made up of three unique and distinct sub-regions that captures the diversity across communities and industry – including **Colac**, **Colac Surrounds**, and **Otway**. The attributes and trends for the sub-regions provides localised context, informs the opportunities and future directions of the framework. [This helps identify variations across the municipality with regards to localised strengths, barriers to growth and economic opportunities.](#)

Figure 2. Colac Otway Shire Locational Context



Source: Urban Enterprise, 2026

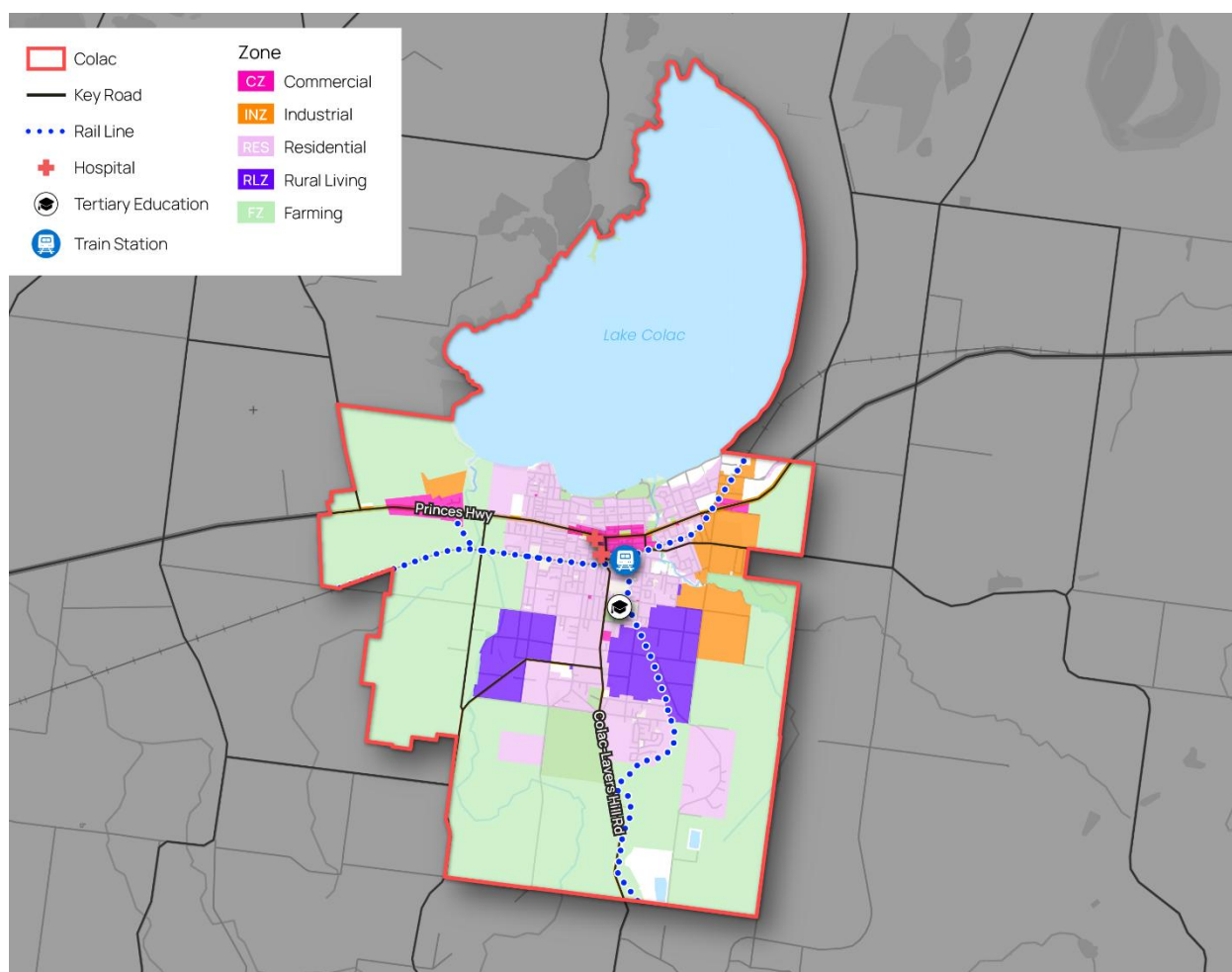
Colac Sub-Region: Primary service centre and economic hub

Colac is the primary economic, population industrial and service centre of the Colac Otway Shire, strategically located on the Princes Highway and rail corridor approximately 160 km south-west of Melbourne, with strong connections to Geelong and regional Victoria.

The population, workforce and industry is supported through provision of zoned land, including commercial land in the CBD area, residential land bordering the central area, as well as industrial-zoned land near the Colac boundaries. This accommodates anchor organisations, such as Colac Area Health and South West TAFE, major industrial employers in dairy, meat processing and timber manufacturing, as well as civic, retail and professional services across the town centre. In addition, Lake Colac (and the foreshore area) provides significant amenity for residents and visitors.

Through these assets, Colac supports a large population as well as population nodes in smaller townships and neighbouring Local Government Areas.

Figure 3. Colac Sub-Region



Source: Urban Enterprise, 2026

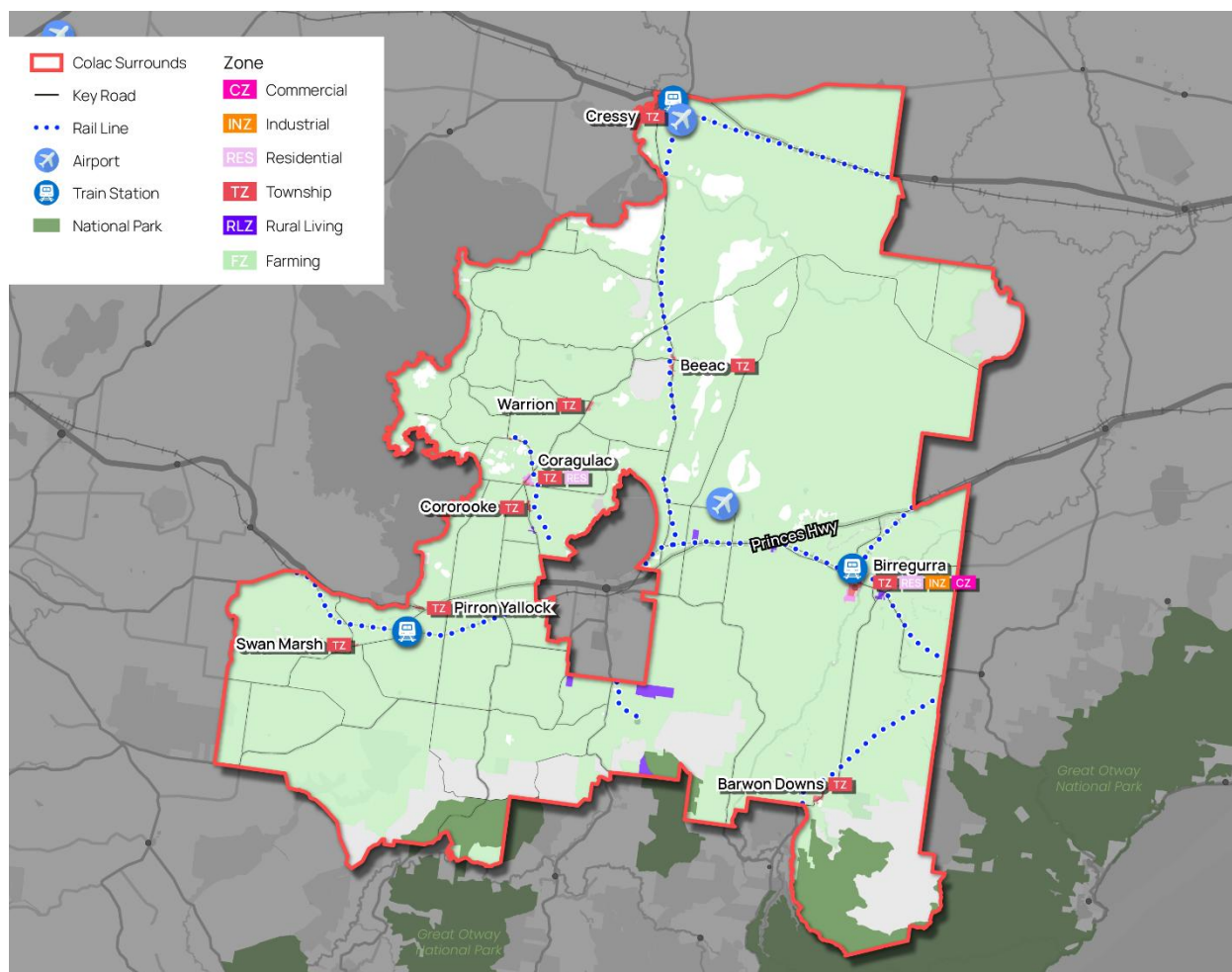
Colac Surrounds Sub-Region: Rural economy and lifestyle

The Colac Surrounds sub-region forms the rural hinterland for the Shire, characterised by productive farmland, smaller rural townships and a predominantly rural lifestyle offering. This is offered through townships such as Beeac, Birregurra, Cressy and surrounding localities.

The local economy is underpinned by agriculture and food production, particularly dairy, beef and cropping, supported by reliable rainfall and high-quality soils. The area also supports emerging boutique agribusiness, farmgate tourism and lifestyle-based enterprises, contributing to economic diversification.

The northern area of the sub-region features significant environmental assets including Lake Corangamite and the surrounding Ramsar wetlands, overlooked by Red Rock Reserve

Figure 4. Colac Surrounds Sub-Region



Source: Urban Enterprise, 2026

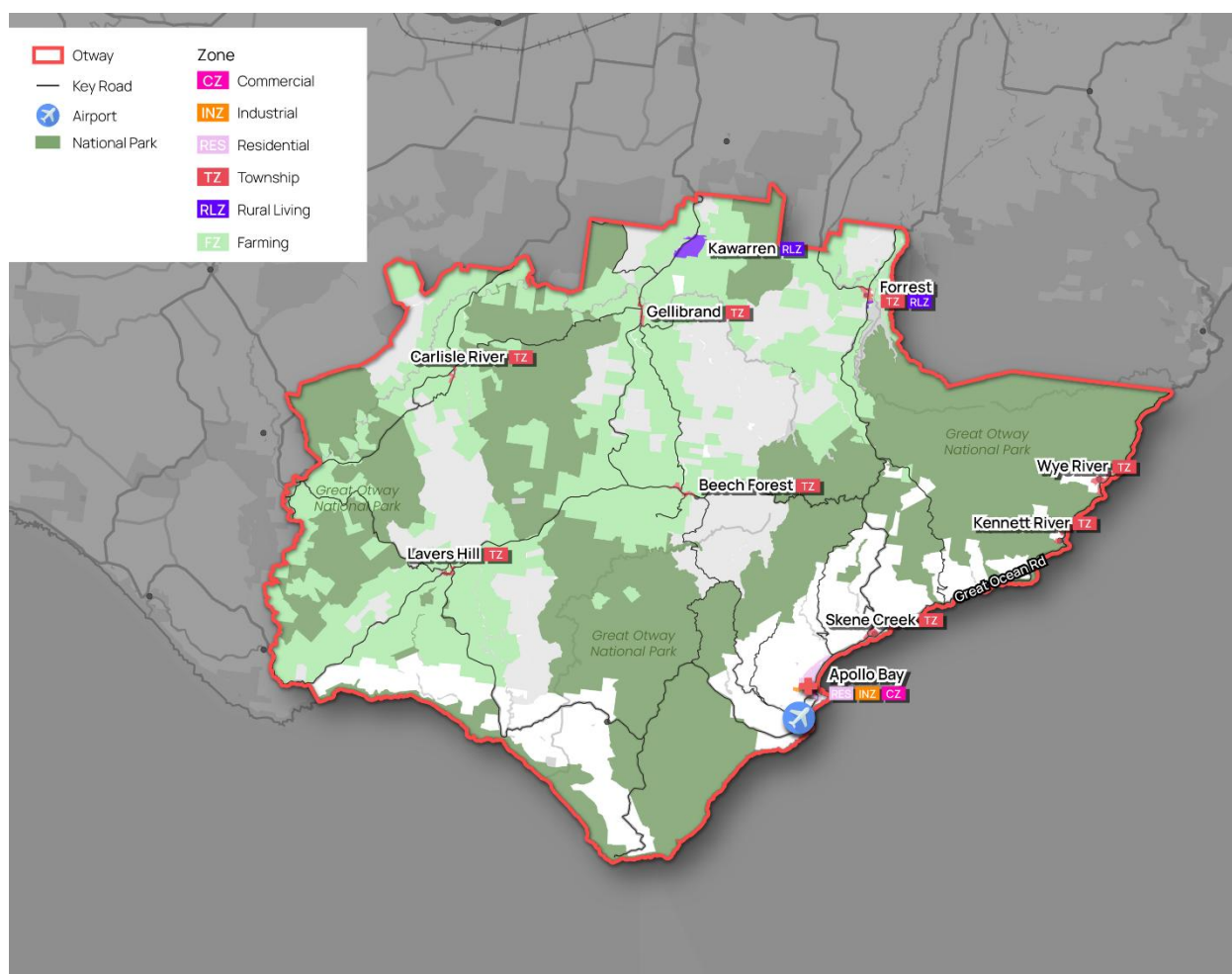
Otway Sub-Region: Tourism-driven coastal and hinterland economy

The Otway sub-region covers the southern forested hinterland and coastal areas, including the Otway Ranges and Great Ocean Road. This sub-region is defined by its high environmental value, with large areas of national park, rainforest and coastline, and strong connection to tourism.

Its economy is driven by tourism, hospitality and nature-based experiences, supported by iconic assets such as the Great Ocean Road and Great Otway National Park, which attracts domestic and international visitors and contributes to a strong visitor economy. The area also provides boutique food, accommodation, as well as outdoor recreation, and is supported by tourism-based towns including Apollo Bay Wye River on the coast, as well as hinterland towns such as Forrest.

Industry and population in Otway is primarily driven by Apollo Bay, which provides residential, commercial and industrial zoned land that accommodates businesses, workers and provides amenity and services to residents and visitors.

Figure 5. Otway Sub-Region



Source: Urban Enterprise, 2026

Strategic Regional Partnerships

The Shire's position also provides access to regional partnerships, fostering collaborative investment and economic opportunities to benefit the region. This includes the **Barwon Regional Partnership** and **G21 Geelong Regional Alliance**, which provides planning, investment and advocacy support for the region and member Councils – ensuring member Councils can jointly benefit through a regional and collaborative approach to economic growth and development.

Figure 6. Barwon Regional Partnership and G21 Geelong Regional Alliance



Source: Regional Development Victoria and G21 Geelong Region Alliance, 2026

The Shire is also a member of **Great Ocean Road Regional Tourism**, which is a world-renowned tourism destination that works collaboratively to grow the visitor economy in the region through partnerships in advocacy, regional and destination marketing, visitor management, product and industry development.

Figure 7. Great Ocean Road Regional Tourism



Source: Great Ocean Road Regional Tourism, 2026

Our Population, Workforce and Economy

Population and Workforce Profile

The Shire has a relatively dispersed population, with majority of its 22,209 residents residing in the Colac sub-region (57%), while the remainder live in the rural Colac Surrounds (28%), followed by Otway (18%). Population growth is expected to be strongest in Colac and Otway, which will require key services and infrastructure to meet demand – including provision for the capacity for 3,700 new dwellings by 2051 to meet State Government housing targets.

In addition, the Shire has a relatively older-age profile – particularly Otway – making it critical to attract and retain working-aged residents to meet industry demand and create a more economically sustainable population.

The population also exhibits varied socio-economic characteristics, with Colac relatively disadvantaged – based on the localised SEIFA score and unemployment rate – compared to the remainder of the Shire. Supporting economic and employment opportunities for residents in need will ensure more holistic and sustainable growth is achieved.

The Shire’s dispersed and ageing population – combined with uneven socio-economic conditions – will require targeted infrastructure, housing, and service investment, alongside strategies to attract and retain working-aged residents. Addressing these dynamics is critical to meeting future growth demand and ensuring inclusive, economically sustainable development across the Shire.

Industry Profile

The Shire’s economy is driven by primary industry – including manufacturing and agriculture – with a focus on food and fibre (e.g. dairy and meat) and timber. This is mainly supported by the Colac and Colac Surrounds sub-regions – enabling production and processing. The Colac economy provides industrial land to support processing (and exporting) of goods, ensuring the manufacturing sector is the key driver. In addition, the Colac Surrounds economy supports food production through provision of productive farming land, with agriculture the main contributor to the economy.

However, Colac as the key population and service centre (with health infrastructure) also has significant contributions from healthcare, as well as retail trade – supporting liveability and amenity for the Shire and across the region. The Otway economy is largely dominated by accommodation and food services, aligning with hospitality needs and amenity requirements to support visitors, as well as secondary strengths in agriculture, which supports food and fibre.

Colac Otway Shire’s economy is anchored by a strong food and fibre base, spanning agriculture and manufacturing in Colac and its surrounds – while also relying on health, retail, and a tourism-driven economy sector in the Otway sub-region. Sustaining growth will require balancing the productivity of primary industry with service provision and hospitality demands across the distinct sub-regions.

Visitor Economy Profile

The visitor economy provides a substantial contribution to economic output (5% of total) and local jobs (9% of total) in the Shire – helping to generate economic growth and support employment. The Shire receives just over 1 million visitors p.a. and generates \$344 million in visitor spend, which benefits a range of sectors that are consumer-facing, as well as businesses across the supply chain (e.g. accommodation, food, retail, transport, etc.).

The sub-regional visitor economies vary, given the tourism assets, visitor infrastructure and destination awareness. The Otway sub-region is the main driver of tourism – through its location along the internationally significant Great Ocean Road, pristine coastline, tourism towns such as Apollo Bay and natural assets (e.g. Great Otway National Park). The Otway area has a high-volume and high-value visitor economy, receiving 74% of visitors and generating 78% of total spend in the Shire, with most visitors motivated by ‘holiday’ purposes and visiting during the peak summer season. This also leads to demand pressures for environmentally sensitive attractions.

Conversely, Colac has a smaller and lower-yielding visitor economy (22% of visitors and 14% of visitor spend), with higher proportions of visiting friends and relatives, as well as a higher propensity for low-value daytrip visits. This reflects its positioning as a population and service centre, as well as a commuter/stopover destination, combined with a lack of commercial accommodation. Additionally, Colac Surrounds has a small visitor economy and experiences challenges in attracting visitors through lack of visitor infrastructure, poor connections to Otway and limited market awareness.

Tourism is a key economic driver for Colac Otway, but is heavily concentrated in Otway, while Colac and its surrounds experience lower-yield and less visitor activity. Strengthening visitor infrastructure, connectivity and product development across the broader Shire will be critical to dispersing benefits, maximising the visitor economy’s contribution and ensuring more sustainable growth over the long-term.

Population and Workforce Profile¹

Population Growth



Current Population (2025)

22,209

Colac Otway Shire



Forecast Population (2036)

+1,698 residents (0.7% p.a.)

Colac Otway Shire

Regional Victoria +1.2% p.a.

12,558

(57%)

Colac

5,670

(26%)

Colac Surrounds

3,974

(18%)

Otway

+1,228

Colac

+8

Colac Surrounds

+494

Otway

Socio-Economic



Unemployment Rate (Dec 2025)

1.5%

Colac Otway Shire



SEIFA Score (2021)

973

Colac Otway Shire

The 60th least disadvantaged LGA
out of 79 Victorian LGAs



Median Age (2021)

45

Colac Otway Shire

Regional Victoria 43

2.4%

Colac

1.3%

Colac
Surrounds

1.8%

Otway

939

Colac

1027

Colac
Surrounds

1004

Otway

42

Colac

45

Colac
Surrounds

52

Otway

Housing



Housing Target

+3,700

Additional dwellings by
2051



Median House Price (2024)

\$463,000 Colac (Suburb)

\$900,000 Apollo Bay (Suburb)

\$499,500

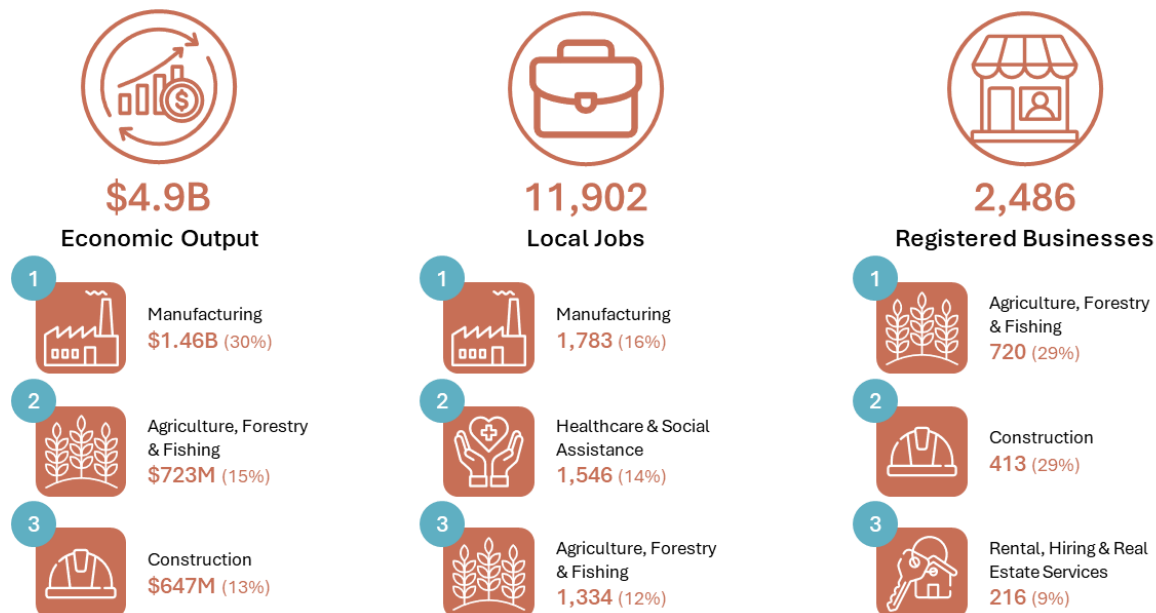
Colac Otway Shire

\$572,000 Regional Victoria

¹ All data is sourced from Australian Bureau of Statistics and Victoria in Future

Industry Profile¹

Colac Otway Shire



Colac Sub-Region



Colac Surrounds Sub-Region



Otway Sub-Region

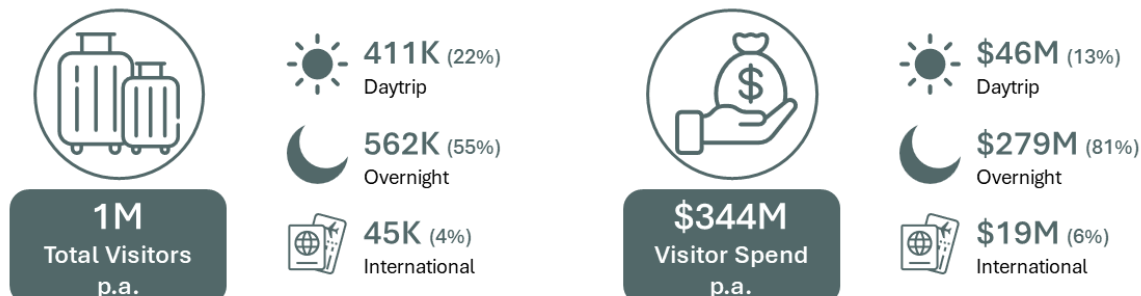


¹ All data reflects 2024 figures and is sourced from REMPLAN Economy ID

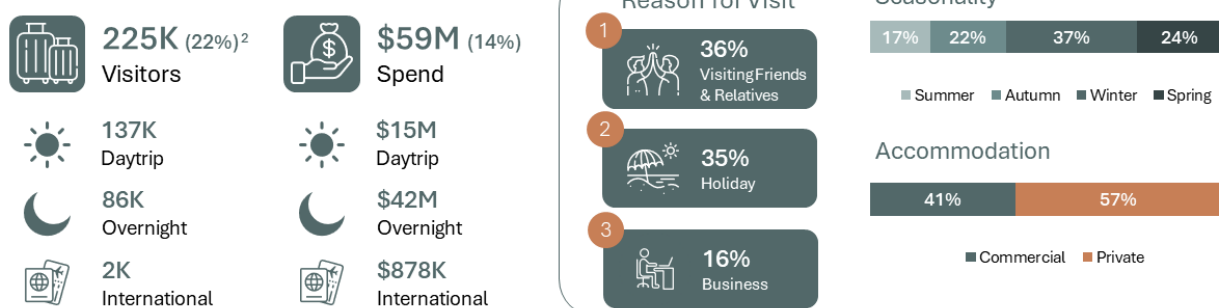
² Percentages indicate the proportional contribution to the Shire's total output, jobs or business count

Visitor Economy Profile ¹

Colac Otway Shire



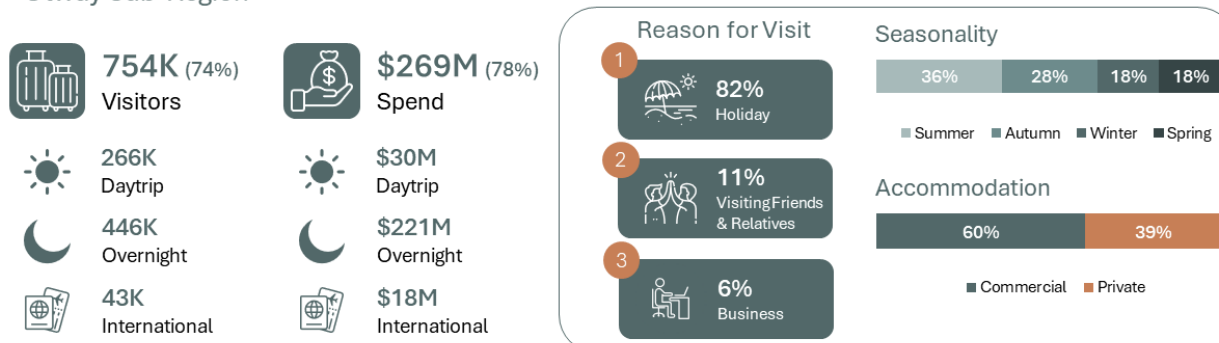
Colac Sub-Region



Colac Surrounds Sub-Region



Otway Sub-Region



¹ All data reflects the annual average from 2022-2024 and is sourced from Tourism Research Australia

² All percentages for sub-regional figures indicate proportion of total visitation to the Shire

5. Our Economic Development Drivers

The drivers of change for Colac Otway relate to the economic development priorities that underpin the framework, which build on the competitive advantages and emerging challenges for the region.

Economic Development Strengths and Challenges

Economic development will be supported through leveraging and enhancing the strengths of Colac Otway Shire, as well as responding to the localised and broader economic challenges.

Strengths	
•	Colac Otway has a strong and productive economy , anchored by manufacturing, agriculture, food and fibre, as well as an internationally recognised visitor economy.
•	High-value agribusiness and dairy sector with large employing organisations, established supply chains and export capability.
•	Strategic location with strong road and rail links to Melbourne and Geelong, providing access to labour, population centres, visitors and major export gateways, allowing the Shire to capitalise on growth from these areas.
•	Iconic natural assets and tourism appeal , particularly along the Great Ocean Road and within the Otway region, driving strong domestic and international visitation.
•	Established industrial base in Colac , supporting jobs in manufacturing, logistics and services.
•	Strong community and lifestyle offering , supporting workforce attraction and retention.
Challenges	
•	Workforce constraints , including skills shortages, ageing population, and limited local labour supply.
•	Housing availability and affordability pressures , limiting population growth and workforce attraction.
•	Infrastructure gaps , including transport, digital connectivity, and serviced industrial land.
•	Reliance on a small number of key industries (e.g. food and fibre, tourism), increasing exposure to market and climate volatility.
•	Productivity and competitiveness of primary industry, as the use of technology and innovative increases efficiencies.
•	Seasonal and geographic dispersal in tourism , resulting in uneven economic activity and employment across the Shire.
•	Distance from major markets for some businesses , increasing freight costs and limiting competitiveness.
•	Town centre vitality pressures , particularly in smaller communities.

Economic Development Priorities

The following priorities will help drive change in the Shire, as they relate to the core components of economic development – including population and workforce, industry and visitor economy. Successful economic development in Colac Otway is driven by these priorities – leveraging the strengths of the Shire and mitigating the economic challenges.

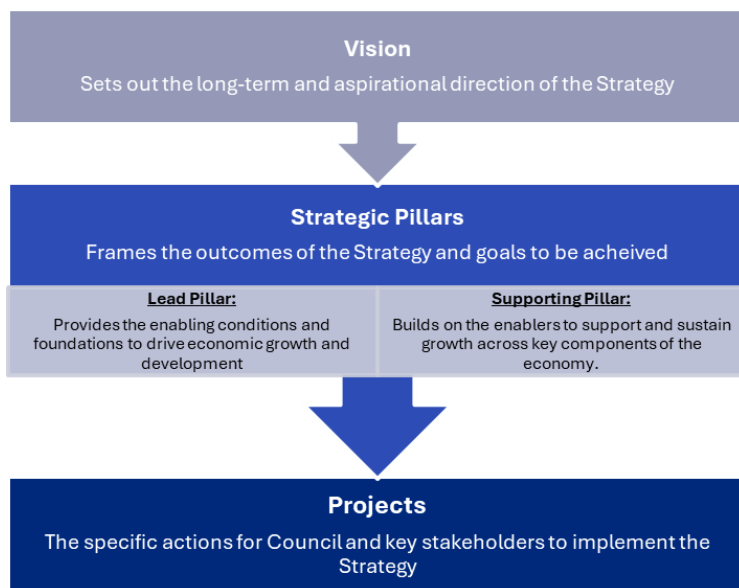
Population and Workforce	✓	Attract and retain workers through housing, infrastructure and services.
	✓	Support population growth in Colac and key townships across Colac Surrounds and Otway.
	✓	Strengthen and develop the local skills pipeline aligned to industry needs.
	✓	Encourage the economic inclusion of residents through liveability and wellbeing outcomes.
	✓	Stimulate economic activity and local consumption through activated and vibrant places.
Industry	✓	Facilitate economic productivity and investment through land use planning and enabling infrastructure.
	✓	Support growth and diversification of key industries including agribusiness and manufacturing.
	✓	Foster business innovation, resilience and capacity building to strengthen the business base.
	✓	Attract new investment aligned to regional strengths and emerging sectors.
Visitor Economy	✓	Leverage the Great Ocean Road to promote the region and grow the visitor economy.
	✓	Position Colac and surrounding rural areas as a more prominent visitor destination for the Shire.
	✓	Increase geographic and seasonal dispersal across Colac and the hinterland towns.
	✓	Increase the value of tourism through commercial accommodation and experiences to encourage overnight stays.
	✓	Expand the range of tourism product and experiences to attract new and encourage repeat visitors.
	✓	Balance visitor growth with environmental conservation to maintain natural assets over the long-term.

6. Our Economic Development Roadmap

The Roadmap for economic development in Colac Otway Shire is structured around an overarching vision and strategic pillars that guides future decision-making over the next ten years. This leverages the region's strengths and economic attributes, responding to both external and localised challenges to growth.

Roadmap Structure

Figure 8. Roadmap Structure



The Economic Development Roadmap is the structure used to support an achievable and implementation-focused framework to benefit the Shire, linking the framework directions with delivery.

The Roadmap includes the *Vision*, *Strategic Pillars* and *Projects* that provides the structure for guiding economic development outcomes

Economic Development Vision

Colac Otway will be a confident, investment-ready regional economy - growing jobs and prosperity by enabling industry, workers, residents and visitors to thrive – as well as strengthening value-adding industries and building resilient, liveable towns for future generations.

Strategic Pillars

The strategic pillars for economic development outline the desired outcomes and intent of the framework, positioning the Shire to the identified vision. These have been categorised by ‘Lead’ and ‘Supporting’ Strategic Pillars as follows:

Lead Strategic Pillar

This is the core driver of the framework that creates the conditions for growth and capacity for development. This focuses on economic enablers that facilitates economic activity and/or removes local and regional barriers to growth – ultimately influencing demand, output, jobs and investment.

The lead strategic pillar prioritises decision-making and resource allocation for Council and key partners, based on the ability to impact and transform the economy.

	Lead Strategic Pillar 1: Enabling Economic Growth and Development Ensure Colac Otway Shire has the investment-ready land, co-ordinated infrastructure, targeted investment attraction, and skilled workforce required to unlock growth, support industry expansion and create local jobs.
Goal 1: Investment Readiness and Facilitation Enable growth through strategic infrastructure and a coordinated, proactive approach that fosters a conducive and attractive environment for investment.	
Goal 2: Targeted Investment and Development Provide clear and transparent signals and pathways that allow developers, existing businesses, as well as new and emerging industries to invest across the Shire.	
Goal 3: Strengthen Skills Development and Training Pathways Expand workforce participation opportunities for all residents, aligning local capabilities with industry needs and improve socio-economic outcomes.	

Supporting Strategic Pillars

The supporting strategic pillars build on the lead pillar to support and sustain growth across key components of the economy. These allow the different facets of the economy to succeed and contributes to the overall vision economic development vision.

	Supporting Strategic Pillar 2: Productive and Resilient Industrial Economy Reinforce Colac Otway’s strengths in manufacturing and agribusiness (inc. food and fibre) to ensure local industries remain competitive and generate economic and employment outcomes for the Shire.
Goal 4: Advanced and Innovative Food and Fibre Colac Otway is recognised as a leading regional hub for advanced and innovative techniques in the production and processing of food and fibre.	
Goal 5: Increased Local Value Capture A greater share of agricultural and manufacturing outputs are processed and value-added locally, capturing economic value within the Shire through increased local employment and output.	
Goal 6: Industry Resilience and Adaptability Local primary industries are more resilient to external economic and environmental shocks, supported by diversified production, stronger supply chains, and adaptive business practices.	



Supporting Strategic Pillar 3. Sustainable Visitor Economy Growth

Build on the Shire's strong tourism profile, anchored by the Great Ocean Road and natural assets, to create a more sustainable and high-value visitor economy that safeguards key environmental assets for future visitors and disperses the economic benefits of tourism year-round across the Shire.

Goal 7: A Higher-Value Visitor Economy

Grow a higher-yield visitor economy by increasing length of stay and dispersing tourism benefits across the Shire.

Goal 8: Sustainable Visitor Destination

Strengthen the long-term sustainability of the visitor economy by easing peak-period congestion and protecting critical environmental assets.



Supporting Strategic Pillar 4. Inclusive Growth and Community Prosperity

Support a place-based and inclusive approach to economic development ensures residents across all townships can access economic and employment opportunities – promoting wellbeing and shared prosperity – through skills development, as well as provision of housing, services and amenity.

Goal 9: Attract and Retain Local Workers

Establish the Shire as a desirable place to live and work through access to housing, community infrastructure and services.

Goal 10: High-Amenity Communities

Create vibrant and active towns that encourages local consumption and business activity for the benefit of local communities.



Supporting Strategic Pillar 5. Business Engagement and Support

Establish strong relationships with local businesses and business networks across the Shire enable Council to respond to local needs, reduce barriers, and foster a supportive operating environment – promoting business confidence, retention, and growth.

Goal 11: Strong Business Engagement and Networks

Provide a clear and accessible business support interface while strengthening local business networks, collaboration and resilience.



Supporting Strategic Pillar 6. Leadership and Partnerships

Deliver coordinated leadership and collaboration across government, industry and community stakeholders, which strengthen Council's position and realise growth opportunities.

Goal 12: Coordinate Economic Development Priorities

Ensuring strategic alignment across Council and key partners improve consistency in decision-making and enable more efficient resource allocation.

Goal 13: Advocate and Promote Colac Otway's Economic Role and Identity

Position the Shire more effectively within the broader advocacy, planning and investment context.

7. Economic Development Delivery

Implementation of the framework will be guided by a separate action plan and reported to Council on a regular basis. These actions will be sequenced over time based on resources and opportunities, to achieve the identified outcomes.

Role of Council and External Stakeholders

Council's role in delivery of the framework is clearly set out for each initiative, which ranges from the following (as set out in Section 1 of the framework):

- Leadership;
- Advocacy;
- Planning;
- Collaboration; and/or
- Engagement.

This is provided in combination with key external stakeholders that have been identified by Council to assist/support where required.

10-Year Delivery Roadmap

The framework will be delivered over a 10-year horizon and prioritised as short, medium or long-term actions based on the ability to commence projects as follows:

Stage	Commencement Timeframe
Short-term	Within 2 years
Medium-term	Between 2-4 years
Long-term	Over 4 years
Ongoing	Initiative to be delivered on an ongoing basis

Monitoring

Progress measures are provided for each strategic pillar to monitor framework performance and outcomes, to be assessed at regular intervals over the life of the framework.

Locational Impact

The primary locational impact for each project is detailed, including both 'Shire-wide' or 'sub-regional' focus as relevant, to indicate the localised impact for communities and businesses.

Resourcing

The Action Plan is subject to Council's budget approval process, noting that while some projects will be delivered within existing resources, other actions will be subject to Council budget processes and available funding.

Appendices

Appendix A: Glossary of Terms and Acronyms

Table 3. Acronyms

Acronym	Expanded
CRM	Customer Relationship Management
CZ	Commercial Zone
DEECA	Department of Energy, Environment and Climate Action of Victoria
FZ	Farming Zone
GORCAPA	Great Ocean Road Coast and Parks Authority (GORCAPA)
GORRT	Great Ocean Road Regional Tourism
INZ	Industrial Zone
LGA	Local Government Area
LLEN	Local Learning and Employment Network
RDA	Regional Development Australia
RES	Residential Zone
RLZ	Rural Living Zone
SEIFA	Socio-Economic Index for Areas
TRA	Tourism Research Australia
TZ	Township Zone

Table 4. Glossary of Terms

Term	Definition
Employment	Employment data represents the number of people employed by businesses/organisations in each of the industry sectors in a defined region. Employment data presented in this report is destination of work data. That is, no inference is made as to where people in a defined region reside. This employment represents full-time equivalent jobs, based on a 38-hour work week.
Output	Output is defined as the gross revenue generated by businesses and organisations within a specific region and industry sector. Also referred to as total sales or total income, this metric represents the value of goods and services produced, inclusive of the costs of inputs
Regional Exports	Represents the value of goods and services exported outside of the defined region that have been generated by businesses / organisations in each of the industry sectors within the region.
Socio-Economic Index for Areas	Developed by the ABS, this measures the relative level of socio-economic advantage and disadvantage for a defined area. The index score is based on a weighted combination of census variables that reflect disadvantage (e.g. income, education, employment, etc.), which is then standardised around the national average score of 1,000. Therefore, a score above 1,000 indicates a lower level of disadvantage relative to the national average, while a score below 1,000 indicates a higher level of disadvantage relative to the national average.
Commercial Zone	Commercial zones support businesses, retail, and employment while accommodating some residential use where appropriate
Rural Living Zone	The Rural Living Zone has been used to provide for residential uses in a rural environment.
Industrial Zone	Allows for specific industrial uses to be undertaken on-site, and manages where industry can locate and how it interfaces with other land uses.
Farming Zone	Land in the Farming Zone is primarily intended for farming and agricultural activities, including sustainable land management practices.
Township Zone	A planning zone used for small, established towns and rural areas to accommodate a mix of residential, commercial, and service/light industrial uses.
Residential Zone	Designated area for residential development and housing, with specific zones determining the housing density, type and height allowed.



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