

Whitsunday Region Profile

Why invest in the Whitsundays

PRD nationwide

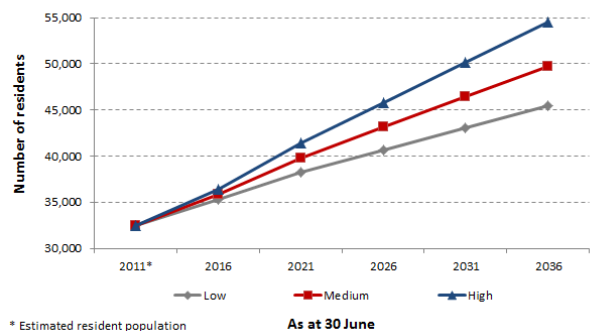
Location

The Whitsunday Region is located 125 km north of Mackay and is one of the gateways to the Great Barrier Reef. It is renowned for its tropical islands, beautiful national parks and sunny climate, which attract thousands of visitors to the region each year. Airlie Beach represents the main tourist hub of the region, home to the Abel Point and Shute Harbour Marinas that host an array of tours to the surrounding Whitsunday Islands. Located just 25km inland is Proserpine, home to the region's hospital, railway station, sugar mill and primary airport. Bowen, situated in the north-eastern coast of the region, is known for its award winning beaches and delicious mangoes. Finally Collinsville, found 87km south-west of Bowen, lies within the resource rich Bowen Basin and is home to several coal mines.

Population Growth

According to latest data, the Queensland Government estimates the Whitsunday Region to have a resident population of 34,016 persons as at June 2013. Medium population projections suggest the region may experience average population growth of 2.1% (or 691 persons) per annum over the next two decades, with an estimated resident population of 49,700 persons by the end of 2036. Based on an average household size of 2.4 persons per residence, this level of population growth may yield demand for an additional 288 residential dwellings per annum over the same period.

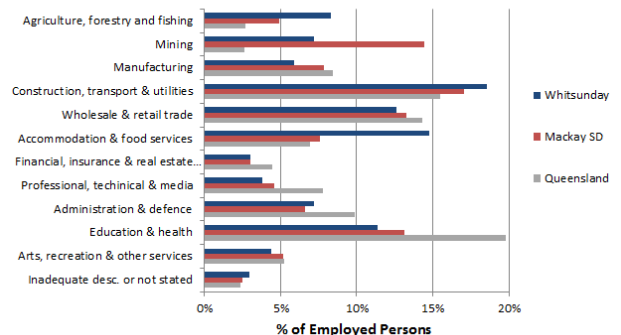
Whitsunday Regional Population Projections



Economy

The Whitsunday Region is characterised by a diverse economy with established tourism, mining, agricultural and fishing industries. Based upon estimates from the Queensland Resources Council (QRC), Gross Regional Product (GRP) totaled \$2.53 billion for 2012/13, with the mining industry contributing one-fourth of that figure. Census 2011 results from the Australian Bureau of Statistics indicate that the construction, transport and utilities sectors employ the most permanent residents in the region combined, however this may have since changed due to a recent slowdown in construction.

Selected Areas - Employment by Industry



Property Market

The Whitsunday property market experienced a bull run between 2002 to 2007, with median price values surging to new highs towards the end of this period. After the event of the Global Financial Crisis however, price and sales activity had slowly trended downwards. From 2012 onwards, the region has undergone a period of steady recovery, with sales activity in the house and vacant land markets gradually improving.

Since the beginning of 2014 enquiry levels are notably higher, as the drivers of population growth in the area, mining and construction, begin to improve after recent subdued activity that held price and sales activity relatively stagnant. With upwards of \$80 million in residential construction and subdivision work in the pipeline, there will be plenty of house, land and unit options in the Whitsunday Region over the coming years.

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Key Industries

Tourism

Survey data published by Tourism Queensland indicates that the Whitsunday Region welcomed 181,000 international visitors in the year ending June 2013, up 12 per cent on the previous year. This growth was reportedly spread across each key source market, including Europe which contributed around 10,000 additional visitors. Expenditure from international visitors totaled \$128 million, up 34 per cent on the year prior, with an average spend per visitor of \$704. International visitors accounted for 27.7 per cent of total overnight visitors to the Whitsundays, with the highest number of visitors originating from the United Kingdom and Germany.

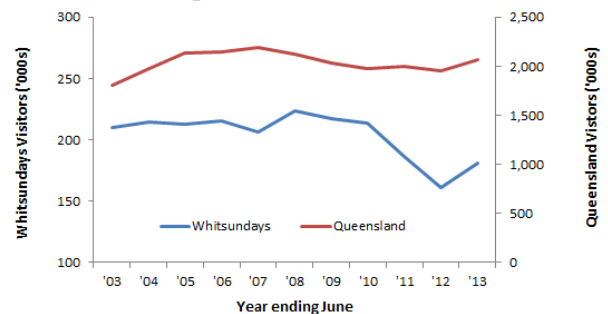
Domestic overnight visitor numbers on the other hand fell 16 per cent in the year ending June 2013 to 473 persons, following a consistent improvement in activity since 2009. Despite this decline, overnight domestic visitation still dominated the overall market, with 29.6 per cent of visitors coming from interstate and 42.7 per cent from other parts of Queensland. There were also an additional 326,000 domestic day visitors to the Whitsundays over the year to June 2013.

Over the quarter ending June quarter 2013, the Whitsunday Region was recorded as having 35 hotels, motels and serviced apartments with a capacity of 15 or more rooms, combining for a total of 2,677 rooms. The average occupancy rate was 48.4 per cent, at an average room rate \$211.39 per night, with an average length of stay of 3.1 days.

Mining

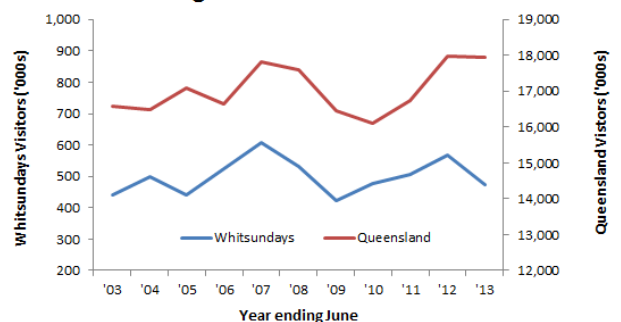
According to the QRC, mining activity during the 2012/13 financial year comprised \$632 million or 25 per cent of the Whitsunday Region's GRP. The region only consists of a handful of coal, gold and silver mines, including the Collinsville and Sonoma coal mines located near Collinsville, with three more in the pipeline. However it also reaps the benefits of close proximity to neighbouring mining areas, through spending and investment by workers. This includes the Gailee Basin, whose mines will potentially be serviced by a proposed coal terminal to be built in Abbott Point.

Overnight International Visitation



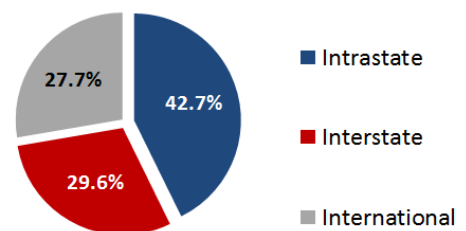
Source: Tourism Research Australia, prepared by PRD

Overnight Domestic Visitation



Source: Tourism Research Australia, prepared by PRD

Origin of Overnight Visitors to the Whitsundays for the year ending June 2013



Source: Tourism Research Australia, prepared by PRD

Main attractions

The Great Barrier Reef – one of the seven natural wonders of the world, the world’s largest coral reef system is located just 34 nautical miles off the coast of the Whitsundays. This World Heritage listed area offers one of a kind snorkeling and scuba diving activities, with stunning scenery of thousands of species of brightly coloured fish, beautiful corals and a diverse marine life including humpback whales, dolphins, turtles and dugong.

Whitsunday Islands - 74 islands of outstanding natural beauty and secluded natural anchorages, providing one of the worlds best sailing and boating destinations. Only eight of the 74 islands are inhabited with world class resorts, such as Hayman Island (rated as one of the best in the world), Club Med, Hamilton Island, Daydream Island and South Molle Island. Camping permits are also available for many of the remaining uninhabited islands for the more adventurous holidayers.

Whitehaven Beach - sink your feet into the white silica sands of the world famous beach on Whitsunday Island, which unlike regular sand does not retain heat making it comfortable to walk barefoot on a hot summer’s day. At the northern end of the beach is Hill Inlet, a stunning cove where the tide shifts the sand and the water to create a beautiful, swirling fusion of colours, while at striking rock formations and fringing coral reefs can be found at the southern end.

Whitsunday Hinterlands – containing around 22,000 hectares of national parkland, providing a vital life support system for ancient rainforests and exotic wildlife. This includes the tropical rainforest area of Eungella National Park, natural waterhole areas of Cedar Creek Falls and the walking track, bush camping areas in Conway National Park. Crocodile safaris tours operate along the Proserpine River while barramundi fishing and watersports activities are can be found at Peter Faust Dam.

Food - farmers local to the area produce a vast array of fruits and vegetables, including the world famous Bowen Mango. The region is also a major exporter of seafood, including live reef fish and processed fish and prawns. Much of this produce can be bought directly from roadside stalls and local marinas, however the Whitsundays is also home to a multitude of restaurants and bars that combine gorgeous views with mouth watering flavours.

Other places of interest – world class golfing at Laguna Quays and Hamilton Island, the “Big Mango” tourist attraction in Bowen, Proserpine Historical Museum, Coalface Experience Museum in Collinsville, and the Whitsunday Gold Coffee Plantation north of Proserpine.

Tourist Accommodation - the Whitsunday Region offers a large variety of tourist accommodation options, from budget backpacker hostels and caravan parks, charter boats and mid-range motel units, to luxury apartments and island resorts. This wide range of choice makes the region popular to both domestic and international tourists, no matter what their budget might be.

Accessibility - ease of access through either Whitsunday Coast Airport, only a 30 minute drive from Airlie Beach or Hamilton Island Airport, with daily services to Brisbane, Sydney and Melbourne. Ferry services run to and from Abel Point Marina and Shute Harbour, with connecting services to many of the surrounding islands. The Whitsundays is also a frequent docking point for many holiday cruise ships, including the Queen Elizabeth and Pacific Dawn.

About PRDnationwide Research

PRDnationwide's research division provides reliable, unbiased, and authoritative property research and consultancy to clients in metro and regional locations across Australia.

Our extensive research capability and specialised approach ensures our clients can make the most informed and financially sound decisions about residential and commercial properties.

Our Knowledge

Access to accurate and objective research is the foundation of all good property decisions.

As the first and only truly knowledge based property services company, PRDnationwide shares experience and knowledge to deliver innovative and effective solutions to our clients.

We have a unique approach that integrates people, experience, systems and technology to create meaningful business connections. We focus on understanding new issues impacting the property industry; such as the environment and sustainability, the economy, demographic and psychographic shifts, commercial and residential design; and forecast future implications around such issues based on historical data and fact.

Our People

Our research team is made up of highly qualified researchers who focus solely on property analysis.

Skilled in deriving macro and micro quantitative information from multiple credible sources, we partner with clients to provide strategic advice and direction regarding property and market performance. We have the added advantage of sourcing valuable and factual qualitative market research in order to ensure our solutions are the most well considered and financially viable.

Our experts are highly sought after consultants for both corporate and government bodies and their advice has helped steer the direction of a number of property developments and secured successful outcomes for our clients.



Our Services

PRDnationwide provides a full range of property research services across all sectors and markets within Australia.

We have the ability and systems to monitor market movements, demographic changes and property trends. We use our knowledge of market sizes, price structure and buyer profiles to identify opportunities for clients and provide market knowledge that is unbiased, thorough and reliable.

Our services include:

- Advisory and consultancy
- Market Analysis including profiling and trends
- Primary qualitative and quantitative research
- Demographic and target market analysis
- Geographic information mapping
- Project Analysis including product and pricing recommendations
- Rental and investment return analysis
- Competitive project activity analysis
- Economic indicators
- Social research, including focus groups

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