







RETAIL TRADE

Retail Trade is a core population-serving industry for the MidCoast. Providing essential services that support local markets and tourism, it is an industry that is considered to have high potential for growth.

Employing 11.9% of the MidCoast’s workforce (4,121 people) it is the third largest employment industry. The stable growth in output (0.9% since 2018) and moderate growth in value add (4.3% since 2018) indicates that while the industry has been affected by economic headwinds that are challenging to manage at the local level, it remains an important employer and reliable economic contributor.

 <p>EMPLOYMENT 4121 (2023)</p>	 <p>NO. OF BUSINESSES 448 (2024)</p>	 <p>OUTPUT \$527.1M (2023)</p>	 <p>VALUE ADD \$322.7M (2023)</p>
11.6% OF TOTAL EMPLOYMENT	5.9% OF TOTAL BUSINESSES	6.9% OF TOTAL OUTPUT	9.2% OF TOTAL VALUE ADD
▼ -11.9% growth since 2018	▼ -3.8% growth since 2018	▲ 0.9% growth since 2018	▲ 4.3% growth since 2018

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.