

ECONOMIC VALUE



FIVE FAST FACTS

1. Economic value is an indicator group for the Economic component in the Gladstone Harbour Report Card.
2. Economic value assesses how the Gladstone community generates economic value from the harbour through recreational activities.
3. The overall economic value of recreation is assessed using **FOUR** key indicators.
4. The economic value indicators are assessed by analysing trip satisfaction, travel information and cost data that is gathered through community surveys.
5. The overall economic value of Gladstone Harbour remained **GOOD** in 2020.

THE GRADES

2018	2019-20	Grading system
B	B	A Very good (0.85 - 1.00)
		B Good (0.65 - 0.84)
		C Satisfactory (0.50 - 0.64)
		D Poor (0.25 - 0.49)
		E Very poor (0.00 - 0.24)

HOW IS ECONOMIC VALUE MEASURED?

Economic activity in Gladstone generates income and wealth for the local community. The contribution of harbour-based recreation to the local economy is assessed by spending on harbour based recreation activities including:

- Land-based recreation
- Recreational fishing
- Beach-based recreation
- Water-based recreation

The economic value is assessed through community surveys and the estimated value of the recreational activity.

This method involves collecting data on the costs incurred by each individual in travelling to the recreational sites.

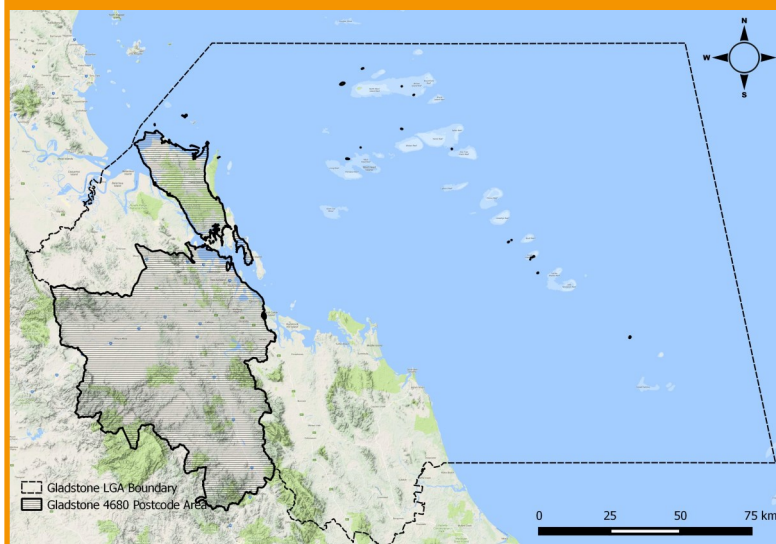
From 2019 data collection for this indicator will occur every three years. Data collection was last conducted in 2019 and will be conducted again in 2022.

WHAT DO THE GRADES MEAN?

The overall economic value of Gladstone Harbour was **GOOD** and has not changed since 2014.

Although there were minor changes in harbour based economic wealth over the years and changes to the employment status, the score indicates the community of Gladstone is continuing to enjoy the recreational activities in and around Gladstone Harbour.

MONITORING AND REPORTING AREA FOR ECONOMIC VALUE INDICATORS



Economic value is monitored within the Gladstone Local Government Area