

ECONOMIC PROFILE OF EYRE AND WESTERN REGION

At a glance

Project title

Economic profile of Eyre and Western Region

Project summary

To build a baseline of the structure and linkages within the local communities of the Eyre Peninsula and West Coast, to assess any potential economic impacts to the region from oil and gas activities in the Great Australian Bight.

Project investigators

University of Adelaide

Program partners

CSIRO, BP, SARDI, the University of Adelaide and Flinders University are working on a \$20 million research program to better understand the environmental, economic and social value of the Great Australian Bight.

Project contacts

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Overview

The aim of this project is to build a set of information to access and evaluate the potential socio-economic implications of activities in the Great Australian Bight. The team expects to be able to assess opportunities, evaluate economic trade-offs and examine ways to minimise potentially negative impacts of future development.

This project also intends to provide a perspective that will enable the team to describe the contribution that the Great Australian Bight makes to recreation and tourism through, for example, whale watching, and the contribution these processes make to the local economies.

The Challenge

The existing knowledge of the economic structure of the Eyre Peninsula and West Coast region is currently insufficient to accurately model the way in which exploration and production activity may impact on the region. There is also insufficient information on the capacity of the region to adjust to and fully realise any potential benefits.

The Research

TERM, a large scale regional computerised general equilibrium model, maintained by Victoria University will be used to assemble the data and build the necessary baseline capacity. Information on the structure of the local economies in the Eyre Peninsula and West Coast regions will be updated

Below: Local infrastructure will be important in determining whether the region can take advantage of opportunities that emerge.





Above: Wheat crop, Eyre Peninsula. 17 percent of the region's value adding is in agriculture.

and expanded using data collected from local and regional sources. The underlying model data have been generated over many years from the Australian Bureau of Statistics and other sources.

The social profile study being undertaken in the Great Australian Bight Research Program project 'Social profile of the Eyre and Western Region: literature review and community analysis' will be used to support development of the model. Fishing industry data will be organised to ensure that it is consistent with the information used in the Great Australian Bight Research Program project 'Great Australian Bight fisheries benchmark study and potential impacts of development.'

The Impact

This project will build the baseline necessary to assess any potential economic impacts to the Eyre Peninsula and West Coast regions from oil and gas activities in the Great Australian Bight.

This project will also develop an understanding of the region's capabilities and capacity, which can support future work to ensure that potential benefits to the region are maximised.

Right: Port Lincoln has the greatest concentration of fishing and aquaculture in its local economy of any Australian region.

The People

Professor Mike Young holds a Research Chair in Water and Environmental Policy at the University of Adelaide, is a fellow of the Academy of Social Sciences in Australia and is a Distinguished Fellow of the Australian Agricultural and Resource Economics Society.

Associate Professor Michael O'Neil is the Director of the South Australian Centre for Economic Studies at the University of Adelaide. He is one of the leading commentators on the South Australian economy.

Steve Whetton is the Deputy Director of the South Australian Centre for Economic Studies at the University of Adelaide. He has considerable experience in economic modelling, having developed computer base models for the Northern Territory Labour Market.

Suraya Abdul Halim is a research economist at the South Australian Centre for Economic Studies at the University of Adelaide.



For more information

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