The City of Yarra has actively implemented a number of Economic Development (ED) Strategies over the past ten years. All ED Strategies sit within a Council decision making framework and are informed by key statutory Corporate documents including Council’s Vision and Council’s Plan.


Yarra’s ED strategy is the key strategic document supporting economic and employment growth to improve liveability and wellbeing. This strategy recognises the strategic advantages and challenges of Yarra for business including:

- Excellent access to the CBD;
- Rise in employment with change in industry profile;
- Regionally significant retail industry;
- Young qualified population;
- Skills shortages may affect Yarra;
- High property values can affect development rates;
- Loss of employment land for residential conversion; and
- Increased traffic congestion putting pressure on local infrastructure and decreased liveability.

The key strategic directions are:

- **Enabling infrastructure:**
  - Reduce time delays and costs caused by congestion, whilst providing high quality safe streets and neighbourhoods; and
  - Encourage sustainable transport that reduces traffic congestion and improves access to good, services and employment.

- **Business support and growth:**
  - Improved access for business to information and assistance;
  - Development of a supportive investment culture through providing a comprehensive network and training program; and
  - Achieve a high awareness of Council’s services to business and as an investment opportunity.

- **Workforce development:**
  - Achieve a greater match of skills of the local workforce and those required by the local community.

- **Visitor attraction:**
  - Promotion of Yarra as a visitor destination.

- **Key economic precincts:**
  - Develop employment precincts in a proactive and coordinated way.

- **Regional collaboration:**
  - Engage in regional level initiatives for the delivery of economic development.
Other related strategies
Developing policies and strategies that continue to coordinate a range of strategic land use, to clearly guide the City’s physical and economic growth:

- The **City of Yarra Council Plan** sets out the medium term strategic direction for Yarra. The Plan recognises the vital role of small business and growth in professional services jobs. Council will enhance local employment activities, support vibrant neighbourhoods and centres and maintaining a vibrant local economy.

- The **Municipal Strategic Statement** outlines the land use and strategic planning objectives that are the basis for planning decisions. The MSS supports an increase in Yarra’s resident and worker populations while protecting local heritage and amenity.

- The **Smith Street Structure Plan** outlines a broad range of improvements to the precinct to improve commercial and retail vitality in this activity centre.

- The **Victoria Street Structure Plan** highlights areas which should be retained for business, industry and employment at the Carlton and United Breweries (CUB) site and other locations. It also proposes local improvements to access in and around the CUB complex. Direction is also provided that development adjacent to the Yarra River should enhance landscape character.

- The **Cremorne and Church Street Precinct Urban Design Framework** provides direction for the type of commercial and industrial development opportunities that may occur, and identifies areas of urban change including conversion of industrial sites to commercial offices.

- The vision for Swan Street is outlined in the **Draft Swan Street Structure Plan**. The Swan Street area is expected to see substantial employment growth particularly in commercial office based employment and in the retail, restaurant and accommodation sectors. Additional higher density residential development is also expected in the precinct.

- The **Gipps Precinct Local Area Plan** presents a framework for development in the Gipps Precinct. Some of the key changes include rezoning land from the Industrial 1 Zone to Business 3 Zone, an increase in economic activity and employment and an increased commercial office space in the precinct.

- The City of Yarra’s **Business and Industrial Land Strategy** sets out a 10-15 year direction for Yarra’s business and industrial areas and provides practical guidance for Council and local stakeholders for land use planning in these areas.

- Yarra has a well established visitor attraction program in the form of the **Tourism Strategy for the City of Yarra 2011-2016**. The strategy provides a framework for managing tourism within Yarra over the next five years.

Key to Council’s success in achieving its vision is the commitment to maintain a dedicated economic development team that coordinates the development, implementation, monitoring and evaluation of Council’s Economic Strategy.

Advice and guidance in providing Council’s economic development service is sought from the local business community using the resources of a committed and active representative Business Advisory Group.
b) examine the appropriate role of local government in generating economic development and review the allocation of responsibility in this area with the State Government.

Yarra City Council acknowledges that it has a significant role and responsibility in the context of setting the conditions for rewarding opportunities to be created and exploited through business retention, expansion and attraction. To this end, Council attempts to influence economic development by providing:

- A whole-of-Council approach that is responsive and facilitative;
- Strong advocacy and leadership;
- Regular communications and developing partnerships that are innovative and collaborative;
- Information and research; and
- A range of enabling infrastructure and improving the amenity of the City.

e) examine ways in which municipal councils and the Victorian Government can jointly support local economic development, enhance and promote employment and attract new investment, especially in localities with emerging economic potential

Ways in which State Government could jointly support local economic development in Yarra include:

- Addressing Traffic congestion;
- Improving public transport;
- Stimulating the provision of sustainable transport;
- Fostering innovation in business through the provision of incentives and support;
- Addressing challenges of a local carbon economy;
- Facilitating regional collaboration around the roll out of the National Broadband Network;
- Positioning Victoria in the global economy as a world class investment location;
- Assisting firms, including SME’s to develop and expand exports;
- Investing in strategic knowledge industries, infrastructure and services;
- Maximising benefits for industry of Commonwealth and State policies and programs;
- Ensuring the State’s regulatory regimes do not impede business development;
- Working to enhance competitive and fair operating environment for small business;
- Facilitating and supporting priorities and approaches to foster a skilled and productive workforce;
- Assisting to improve business management capabilities by working with business, business associations and other Government agencies; and
- Focusing on communication technologies and transport corridors.

Strong partnerships and collaboration is core to the achievement of many actions within the Yarra ED strategy. Examples of key regional partnerships established in Yarra that have been established to enhance economic development include:

**Northern Business Achievement Awards (NBAA)** acknowledges and celebrates the successes and achievements of SME’s in Melbourne’s north. The NBAA was established by NorthLink with funding from the Victorian Government and support from Cities of Banyule, Darebin, Hume, Moreland, Whittlesea, Yarra and the Shire of Nillumbik.
The Yarra Education Youth Commitment (YEYC) is a strategic network of Yarra Schools, community organisations, government agencies and industry partners working collaboratively. The inaugural Business-School Roundtable Breakfast held in 3 May 2012 was a key initiative of YEYC. This event attracted representatives from 31 local businesses and 16 local schools. This initiative aims to build meaningful partnerships between schools and local industry to improve students’ transition from school into employment.

Yarra has a well established visitor attraction program in the form of the Tourism Strategy for the City of Yarra 2011-2016. Partnerships with industry stakeholders, Tourism Victoria and Destination Melbourne are fundamental to the implementation of this strategy.

The Inner Melbourne Action Plan is based a regional collaboration model involving a partnership between Cities of Melbourne, Stonnington, Port Phillip and Yarra. It has the shared objective “to make Inner Melbourne Region more liveable” and contains a number of strategies and an action plan. The governance model comprises a Committee of the four Mayors and four CEO’s which meet regularly. An Executive Officer services the Committee.