



## Overview – Wollongong LGA

 **221,894**  
Estimated Resident  
Population

 **\$17.6B**  
Gross Regional Product

 Accounts for  
**60%** of  
Illawarra-Shoalhaven  
GRP

 **\$79,371**  
GRP per capita

 **102,957**  
Jobs

 **11.5%**  
Jobs Growth  
2017/18 to 2023/24

 **114,403**  
Employed Residents

 **4.8%**  
Illawarra  
Unemployment Rate

 **15,900+**  
Businesses

The above data is the latest available at publication date. Sources: Economy.id/NIEIR, ABS.

## Financial Year 2025 Spending Insights

**45-54  
year olds**  
Top Spending

**65+  
year olds**  
Largest Spending  
Increase

**18-24  
year olds**  
Largest Spending  
Decline

Wollongong City Council

# Wollongong Economic Insights Report

**August 2025**





# Latest Jobs Target Numbers



## State of the Regions Update

The National Economics State of the Regions Dataset was recently released, which provides the latest estimates of local jobs, employed residents and Gross Regional Product (GRP) for local government areas across Australia for the year ending June 2024 (note there is a 12-month delay with the data).

### Wollongong LGA key results

Grade	2017-18	2023-24	Change (6yr)	Change (6yr, %)
Gross Regional Product (\$B)	15.97	17.61	+1.64	10.3%
Local Jobs	92,345	102, 957	+10,612	11.5%
Employed Residents	100,916	114,403	+13,487	13.4%

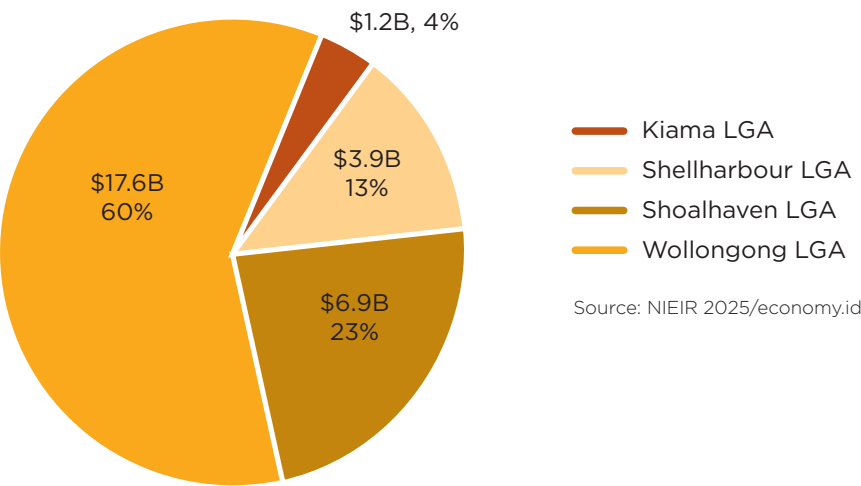
Source: National Institute of Economic and Industry Research (NIEIR) 2025.  
Compiled and presented in economy.id by .id (informed decisions)

## Gross Regional Product

Gross Regional Product (GRP) is the amount of wealth generated by businesses, organisations and individuals working in the area. Figures on GRP have been adjusted for inflation.

In 2023-24, Wollongong's GRP was \$17.6B and up 10.3% over six years. The broader Illawarra-Shoalhaven economy is now estimated to be worth \$29.5B, with Wollongong LGA representing 59.6% as the regional capital.

### Illawarra-Shoalhaven GRP



Source: NIEIR 2025/economy.id



# Wollongong hits jobs target four years ahead of time

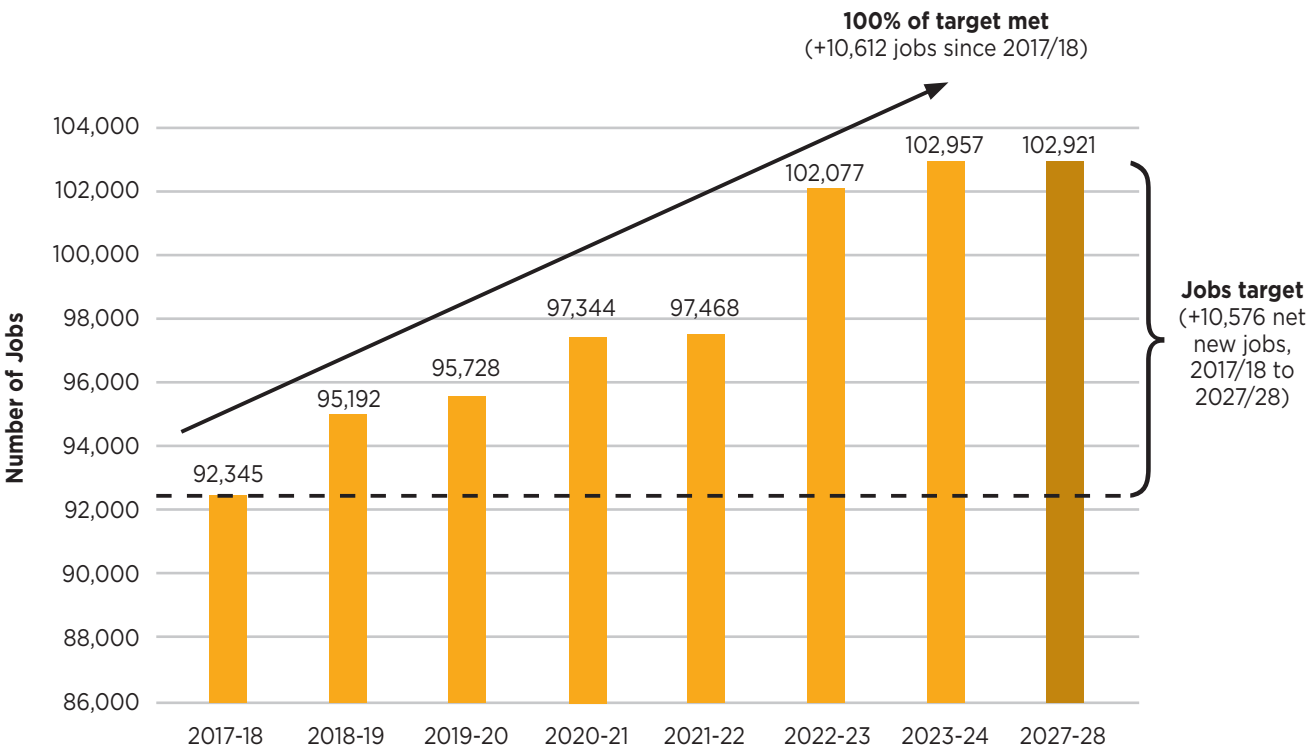
## Jobs target update

According to the latest data for the year ending June 2024, Wollongong Local Government Area (LGA) has added 10,612 net new local jobs since 2017-18, surpassing the target of 10,576 jobs set in the Wollongong Economic Development Strategy 2019-2029.

The jobs target was considered ambitious when the Strategy was adopted in 2019, considering there were only 4,998 net additional jobs created in Wollongong LGA in the preceding decade between 2008 and 2018.

As of 2023-24, the Wollongong LGA is home to 102,957 local jobs, up 11.5% from 92,345 in 2017-18, with an average annual growth rate of 1.8% p.a. This was achieved during a period where the rate of population growth within Wollongong (0.6% p.a.) was almost half that of NSW (1.1% p.a.). Additionally, Wollongong also saw a 13% increase in the number of employed residents over this period.

## Progress on the jobs target to date



Source: NIEIR 2025/economy.id

## Industry sector analysis

In 2023-24, the five largest local employing sectors within Wollongong LGA were:

1. Health Care and Social Assistance: 21,771 jobs (21.1%)
2. Construction: 11,082 jobs (10.8%)
3. Education and Training: 10,925 jobs (10.6%)
4. Retail Trade: 8,086 jobs (7.9%)
5. Manufacturing: 7,283 jobs (7.1%)

The sectors with the largest job gains since 2017-18 (last six years) were:

1. Health Care and Social Assistance: +5,622 jobs
2. Construction: +3,411 jobs
3. Transport, Postal and Warehousing: +988 jobs
4. Professional, Scientific and Technical Services: +922 jobs
5. Public Administration and Safety: +858 jobs

During the same period, Retail Trade experienced a decline of around 1,300 jobs.





# Spending Data Analysis

Spendmapp is a bank transaction analytics application used by Wollongong City Council to track real expenditure activity across the LGA. It does this by taking bank transaction (EFTPOS and credit/debit) data and transforming it to create a comprehensive representation of the Wollongong economy. It counts cardholders and transactions in specified locations, times and types (resident and visitor).



## Economic Conditions in NSW During FY2025

Local spending patterns in Wollongong LGA during Financial Year 2025 (FY2025) occurred against a backdrop of gradual economic recovery in New South Wales. Conditions improved in some areas while remaining challenging for many households and small business in particular.

### 2025-26 NSW budget economic update

The 2025-26 NSW Budget Statement, released on 24 June 2025, provided an update on the recent performance of the NSW economy:

- The NSW economy had gradually begun returning to normal following the significant disruptions primarily caused by the COVID-19 pandemic. For most of the last three years, the rising cost of living and higher interest rates put pressure on households.
- Cost-of-living pressures had begun to ease, with inflation returning to the Reserve Bank of Australia's (RBA) target range. This allowed the RBA to begin lowering interest rates, with cuts in February and May 2025, offering some relief to households and businesses.
- While consumer sentiment improved earlier in the year amid expectations of interest rate cuts, it remained below historical averages and softened in recent months due to global economic uncertainty.

These observations suggest that while challenges persisted, the broader economic environment in NSW showed signs of gradual recovery and stabilisation during FY2025, though sector-specific and global uncertainties remained.

### Labour market update

Since the release of the 2025-26 NSW Budget, new data from the Australian Bureau of Statistics shows that the seasonally adjusted unemployment rate in NSW has been volatile, rising from 4.1% in May to 4.4% in June 2025, before falling to 4.0% in July.<sup>1</sup>

A similar trend has been observed at the regional level, with the Illawarra SA4 – which includes Wollongong, Shellharbour, and Kiama LGAs – recording an unemployment rate of 4.8% in July, down from 5.2% in June 2025.<sup>2</sup>

### August 2025 interest rate cut

At its meeting on 12 August 2025, the Reserve Bank of Australia reduced the official cash rate target by 25 basis points to 3.60 percent. This marked the third rate cut in 2025. The decision reflected continued moderation in inflation and aimed to support household and business confidence, noting that some measures of consumer sentiment remain below average.

**Note on Inflation** - All spending figures in this report are presented in nominal terms and have not been adjusted for inflation. According to the Australian Bureau of Statistics, the Consumer Price Index (CPI) rose by 2.1% over the 12 months to the June Quarter 2025.<sup>3</sup>

<sup>1</sup> Australian Bureau of Statistics, Labour Force, Australia, July 2025.

<sup>2</sup> Australian Bureau of Statistics, Labour Force, Australia, Detailed, July 2025.

<sup>3</sup> Australian Bureau of Statistics, Consumer Price Index, Australia, June Quarter 2025.



# Resident Wallet: Tracking Where Locals Spend

The Resident Wallet provides a comprehensive view of how Wollongong residents allocate their spending across three key channels:

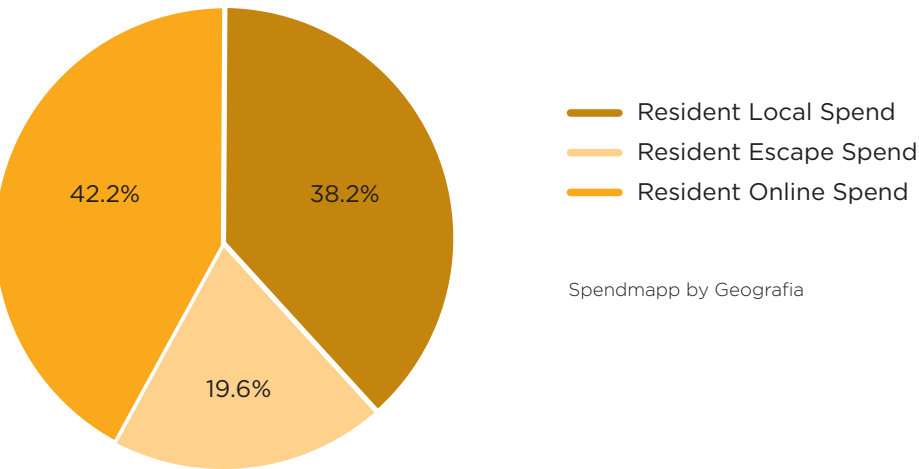
- **Resident Local Spend** – at physical businesses within Wollongong LGA.
- **Resident Escape Spend** – at physical businesses located outside Wollongong LGA.
- **Resident Online Spend** – with online retailers, which may include both local and non-local businesses.

Together, these three components form the Resident Wallet – a rolling 12-month total of all cardholder expenditure by Wollongong residents.<sup>4</sup>

In FY2025, total Resident Wallet spending reached \$6.77 billion, up 5.4% from the previous year. However, the share retained locally declined slightly, from 39.7% in FY2024 to 38.2% in FY2025, while online spending continued to grow, capturing 42.2% of the wallet.

This shift highlights the growing role of digital channels in household spending, with online purchases now accounting for the largest share. For many businesses, as consumer habits evolve, maintaining a strong local presence across both physical and digital platforms is key.

Resident wallet share, FY2025



<sup>4</sup> Resident Wallet figures include all cardholder expenditure by Wollongong residents, including business card spending.

# FY2025 Spending in Wollongong Reflects Seasonal Trends, Remains Steady Overall

Against the broader state backdrop of gradual recovery, consumer spending in Wollongong LGA during FY2025 showed seasonal variation and remained steady overall.

Total spending in the Wollongong Local Government Area (LGA) for the financial year ending June 2025 reached \$3.61 billion, reflecting a 1.7% increase compared to the previous financial year.

Key figures

- Average monthly spending was approximately \$301 million.
- December 2024 was the peak month, with spending reaching \$352.5 million, driven by seasonal retail activity.
- February 2025 was the lowest month, with spending at \$278.7 million, consistent with post-holiday slowdowns.
- Spending in the second half of FY2025 (January to June 2025) was nearly 5% lower than the first half (July to December 2024), consistent with seasonal patterns in previous years.
- At this stage, local spending data does not show a clear uplift following the two interest rate cuts in early 2025. While seasonal patterns remain consistent with previous years, it is possible that these recent interest rate changes helped to moderate what might otherwise have been a sharper decline.





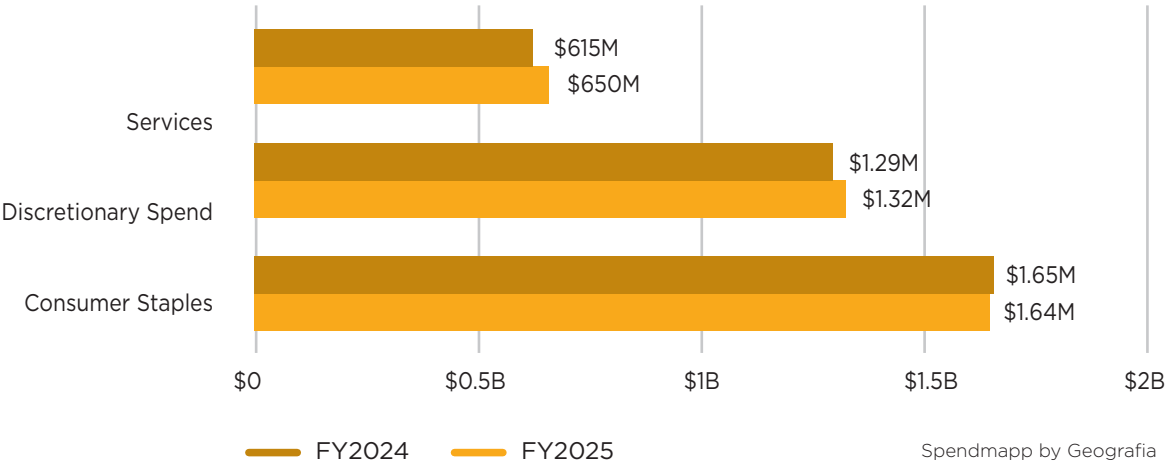
# Category Analysis: Consumer Priorities

When broken down by broad category, consumer expenditure in Wollongong LGA for FY2025 showed mixed trends:

- **Consumer Staples** remained stable at \$1.64 billion, marking a slight decline of 0.3% compared to FY2024 – suggesting consistent demand for essential goods.
- **Discretionary Spend** rose by 2.4% to \$1.32 billion, indicating modest growth in non-essential purchases, potentially reflecting slightly improved consumer confidence or lifestyle spending
- The strongest growth was observed in **Services**, which increased by 5.7% to \$650 million.

Overall, these figures suggest a gradual shift toward service-oriented consumption, while essential spending remained steady.

Total spend by broad category, Wollongong LGA, FY2025 vs FY2024



As shown in the opposite table, a closer look at detailed spending categories reveals where there was an uplift in expenditure or decline when comparing FY2025 to FY2024.

The largest growth in absolute dollar terms in FY2025 was seen in Dining, which rose by \$25.4 million (up 6.1%), followed by Healthcare, up \$20.6 million (up 6.1%), and Vehicles, Freight, & Other Transport, up \$14.2 million (up 7.1%).

While several categories recorded increases, a few sectors experienced notable declines. Light Industry fell by \$14.0 million (down 17.4%), Automotive Fuel declined by \$11.0 million (down 5.0%), and Package beer, Wine & Liquor dropped by \$6 million (down 5.1%).

Detailed Spending Categories by Absolute Dollar Change, Wollongong LGA, FY2025 vs FY2024

Grade	FY2025	FY2024	\$ Change
Dining	\$439.5 M	\$414.2 M	\$25.4 M
Healthcare	\$357.6 M	\$337.0 M	\$20.6 M
Vehicles, Freight, & Other Transport	\$213.0 M	\$198.8 M	\$14.2 M
Grocery Stores & Supermarkets	\$720.2 M	\$707.8 M	\$12.4 M
Entertainment	\$52.6 M	\$44.3 M	\$8.3 M
Bulky Goods	\$156.8 M	\$149.9 M	\$6.9 M
Personal Services	\$135.8 M	\$129.3 M	\$6.6 M
Other	\$38.9 M	\$33.5 M	\$5.4 M
Specialised Food Retailing	\$43.4 M	\$38.2 M	\$5.3 M
Department & Variety Stores	\$162.8 M	\$158.5 M	\$4.3 M
Bars & Clubs	\$77.0 M	\$72.9 M	\$4.1 M
Other Professional Services	\$117.4 M	\$114.8 M	\$2.5 M
Specialised & Luxury Goods	\$415.8 M	\$416.1 M	-\$.3 M
Travel & Tourist Activities	\$20.5 M	\$23.5 M	-\$3.0 M
Convenience Stores	\$53.5 M	\$56.6 M	-\$3.1 M
Hotels & Accommodation	\$55.2 M	\$58.9 M	-\$3.7 M
Furniture & Other Household Goods	\$51.0 M	\$55.2 M	-\$4.2 M
Shoes & Clothing	\$96.2 M	\$100.6 M	-\$4.5 M
Trades & Contractors	\$16.0 M	\$21.4 M	-\$5.4 M
Package beer, Wine, & Liquor	\$113.3 M	\$119.4 M	-\$6.0 M
Automotive Fuel	\$209.6 M	\$220.6 M	-\$11.0 M
Light Industry	\$66.2 M	\$80.1 M	-\$14.0 M
Total	\$3.61 B	\$3.55 B	\$60.8 M

Spendmapp by Geografia



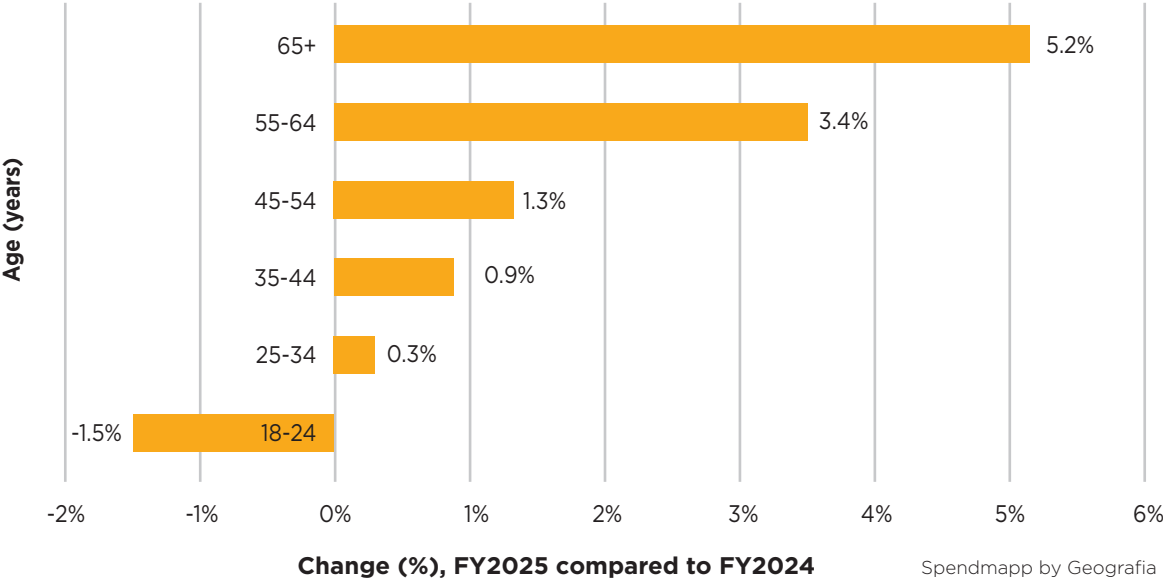
# Demographic Snapshot: Age Trends in LGA Spending

Spending activity in FY2025, compared to FY2024, showed varied changes across age groups.

Most cohorts recorded slight growth in total spending, with the strongest increases among older residents – spending by those aged over 65 rose by 5.2%, and the 55-64 group increased by 3.4%.

Younger age groups showed more subdued changes. Spending by 25-34-year-olds rose marginally by 0.3%, while the 18-24 cohort saw a decline of 1.5%.

Total spend by age cohort, Wollongong LGA, FY2025 vs FY2024



# Spending in the Wollongong CBD

Total spending in the Wollongong CBD<sup>5</sup> reached \$973.5 million in FY2025, a very slight increase of 0.9% compared to FY2024.

Spending varied across a wide range of categories, with several standing out due to their size, growth, or relevance to the CBD economy.

Some of the categories that recorded growth included:

- Healthcare saw the largest dollar increase, rising by \$8.4 million (up 4.4%) to \$198.5 million, maintaining its position as the CBD’s largest spending category.
- Entertainment increased by \$4.5 million (up 39.5%) to \$16.0 million, which may suggest increased activity in leisure offerings, though this growth was from a relatively modest base (\$11.5 million).
- Personal Services grew by \$2.8 million (up 7.0%) to \$42.3 million.
- Specialised Food Retailing rose by \$2.0 million (up 93.8%) to \$4.1 million, also from a relatively small base (\$2.1 million).
- Grocery Stores & Supermarkets grew by \$1.8 million (up 1.9%) to \$96.6 million.
- Department & Variety Stores rose marginally by \$0.5 million (up 1.7%) to \$30.2 million.

Some of the categories that recorded declines included:

- Shoes & Clothing expenditure declined by \$1.4 million (down 2.1%) to \$67.9 million.
- Bars & Clubs fell by \$0.8 million (down 3.5%) to \$22.3 million.
- Travel & Tourist Activities fell by \$0.8 million (down 12.5%) to \$5.9 million.
- Hotels & Accommodation declined by \$0.5 million (down 2.0%) to \$22.6 million.

Dining, one of the CBD’s largest categories, remained stable at \$140.5 million, recording a slight decline of 0.3%.

<sup>5</sup> Spending data is based on the suburb of Wollongong, which covers a broader area than the core CBD retail and hospitality precinct.



# The Wollongong CBD's Role as a Regional Capital

As the regional capital, the Wollongong CBD continues to attract significant daily spend from residents of surrounding LGAs. In FY2025, spending attributable to external visitors – cardholders who reside outside the Wollongong LGA – reached \$334 million, accounting for 34.3% of total CBD spend.

## Visitor spending to the CBD concentrated in suburbs of surrounding LGAs

Spending by non-Wollongong residents was concentrated in nearby suburbs just outside the LGA boundary, particularly within neighbouring Shellharbour LGA. Albion Park led all suburbs with \$12.9 million in visitor expenditure, followed by Shell Cove and Flinders.

The data highlights the CBD's dual role for surrounding communities: as a regional employment hub – particularly for commuters from Shellharbour LGA – and as a provider of essential services such as healthcare. Most visitors are workers rather than tourists, with spending patterns likely reflecting both daily needs and occasional access to regional services. This underscores the CBD's broader function as the region's capital.

Top 10 suburbs by visitor origin for spending in Wollongong CBD, FY 2025

