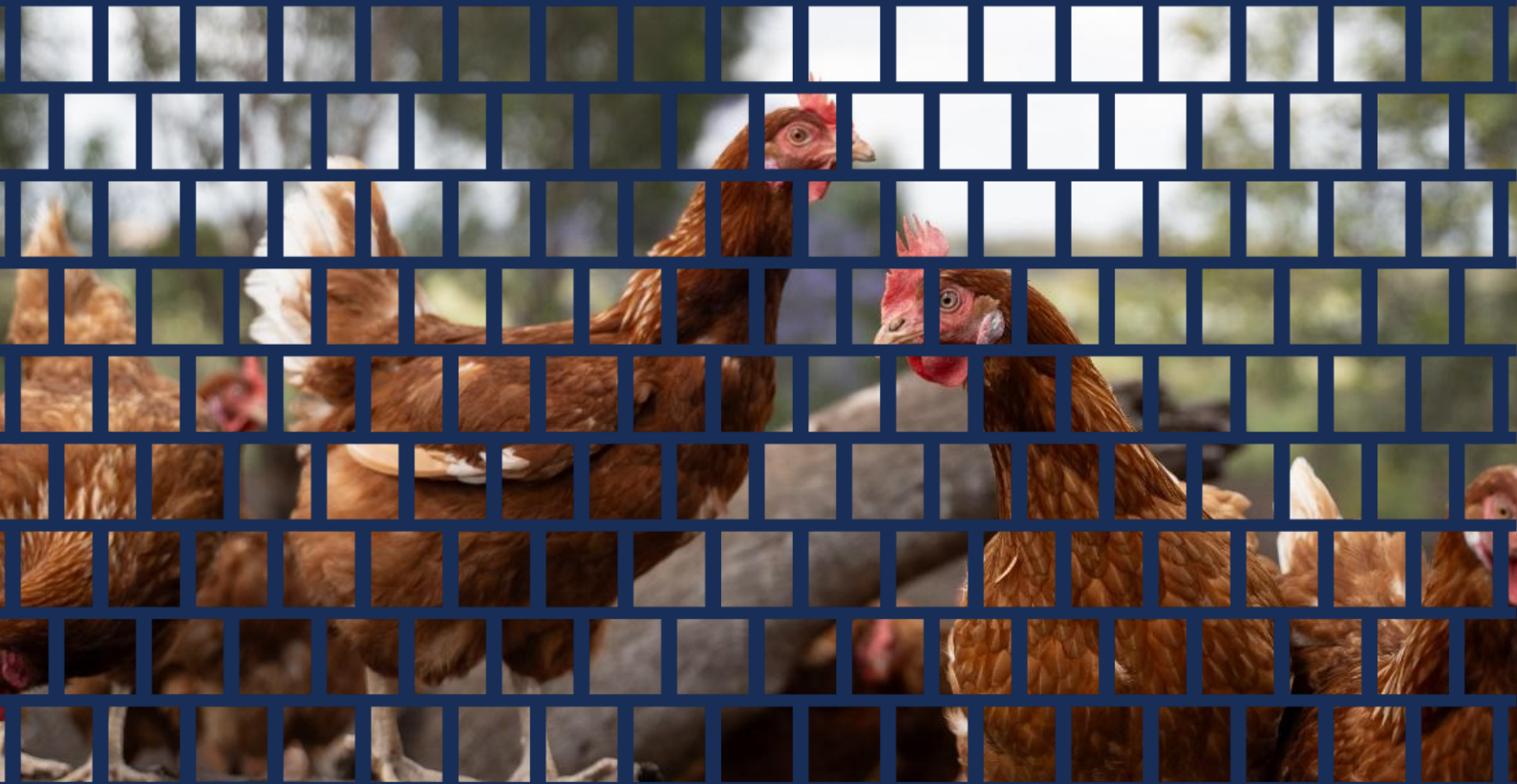


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Torrumbarry, Integrated Egg Laying Operation

Economic impact assessment



Prepared for:

McLean Farms Australia Pty Ltd

29 October 2025

HiIPDA
CONSULTING

Acknowledgment of Country

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We acknowledge the Gadigal people of the Eora Nation and Wurundjeri Woi-wurrung and Bunurong / Boon Wurrung peoples of the Kulin Nation, the traditional owners of the land on which this report is prepared, and we show our respect for elders' past and present.

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Version	Date	Prepared by	Reviewed by	Approved by
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EXECUTIVE SUMMARY

McLean Farms Australia Pty Ltd (the Client) commissioned HillPDA to assess the economic impact of the proposed development of a new Integrated Egg Laying operation to be established in Victoria, within the Torrumbarry area (referred to as Project 4G). Project 4G will consist of a Rearing Farm, two Cage Free/Free Range Layer Farms and an ancillary Composting Facility.

Three development applications will be lodged for assessment by the State Planning Minister. Specifically, the development applications will encompass the following components:

- Pollock's Block - Rearing Farm (Animal Production - Poultry farm) – 720,000 birds - 2 Stages.
- Warwick's Block - Cage Free Layer Farm (Animal Production - Poultry farm) – 1,280,000 birds - 2 Stages.
- T-Block - Free Range Layer Farm (Animal Production - Poultry farm) - 800,000 birds – 2 Stages and Composting Facility.

The proposed \$561 million construction and ongoing operation of Project 4G would provide economic benefits to the local and state economy, summarised as:

- 4,323 job years during construction (963 direct job years generated onsite and a further 3,360 job years indirectly supported across the State economy through production and consumption induced impacts),
- A total of 474 FTE ongoing jobs during operation (206 FTE jobs directly generated onsite and 268 FTE additional jobs supported across the State economy),
- A total of \$37 million in annual wages during operation (\$7 million in direct wages to workers onsite and a further \$30 million for workers supported across the State).
- A total of \$28 million annually to the State Gross Product (\$12 million directly generated from the uses onsite and a further \$16 million supported across the State).
- Providing a catalyst for further investment in the locality.
- Providing jobs closer to home and contributing to Campaspe Shire and Victorian employment targets.
- Attract new businesses to the Campaspe Shire.
- Contribute to the economic growth and sustainability of Campaspe Shire.
- Provide employment opportunities for residents.

From the above assessment, it is concluded that Project 4G is supported from an economic perspective.

INTRODUCTION

1.0 INTRODUCTION

McLean Farms Australia Pty Ltd (the Client) commissioned HillPDA to assess the economic impact of the proposed development of a new Integrated Egg Laying operation to be established in Victoria, within the Torrumbarry area (referred to as Project 4G).

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This economic impact assessment estimates the economic activity that Project 4G (comprising the three development applications) would generate and support during its construction and operational phases.

1.1 Poultry egg production industries in Australia

Over the seven financial years to 2023-24, egg production across Australia has increased by 122.6 million eggs or 27%, reaching a total of 581.8 million eggs. The Gross Value of egg production was estimated at \$1.1 billion, directly employing over 4,000 persons and achieved \$1.3 trillion in major supermarket sales¹.

As seen in Figure 1, the Average annual egg consumption per person across Australia has increased from 221 eggs in 2015 to 266 eggs by 2024. This highlights the growing demand for increased egg capacity and supply across Australia.

In 2023-24, across Australia, the three industries of poultry meat farming, poultry processing, and egg farming had a combined gross revenue of \$10.4 billion, contributed \$2.1 billion to the Gross Domestic Product and employed 24,355 persons directly. Of these three poultry industries, egg farming had the second-highest economic activity, with a gross revenue of \$1.2 billion, contributing \$207 million to Australia's Gross Domestic Product, and employing 4,050 persons directly.

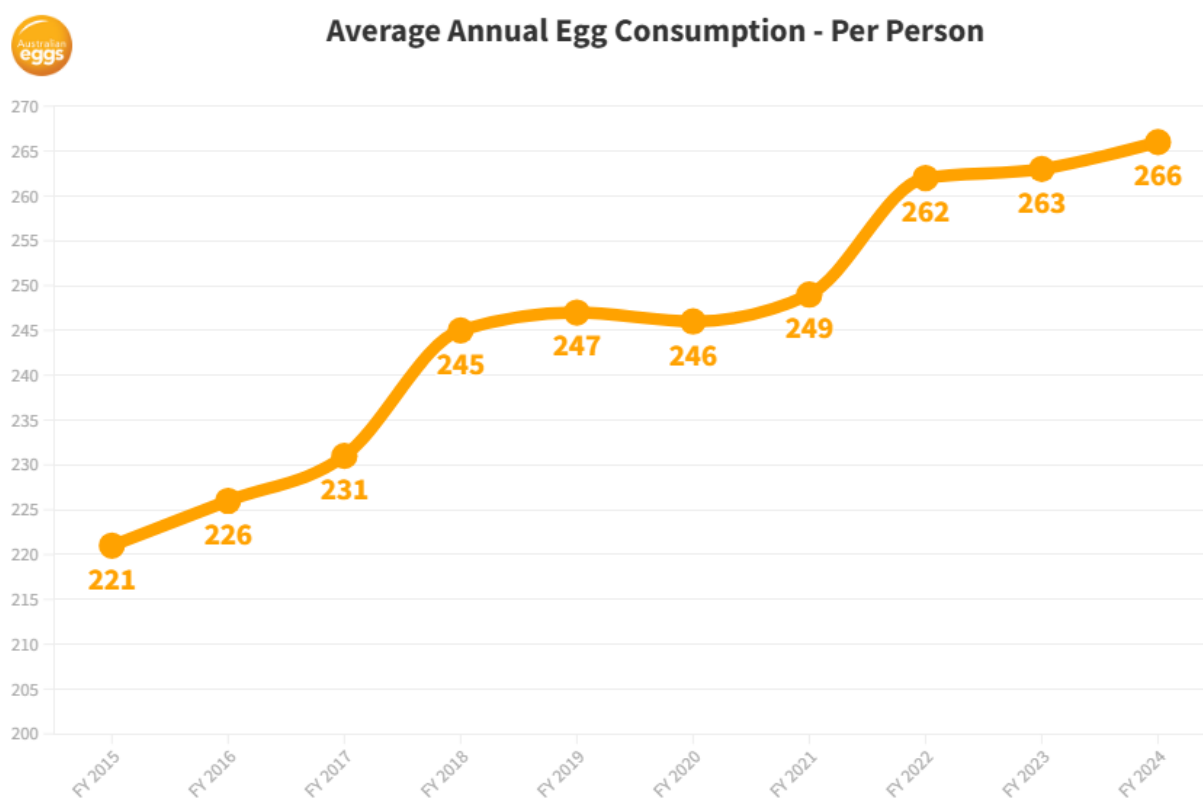
Table 1: Key economic contribution of selected poultry and egg industries

Industry	Revenue \$m (2023 - 2024)	IVA \$m	Jobs (total)
Poultry Meat Farming in Australia	706.4	108.8	2,115
Egg Farming in Australia	1,317.9	206.9	4,048
Poultry Processing in Australia	8,330.9	1,791.1	18,191
Total (direct impacts)	10,355.2	2,106.8	24,354

The figure below provides an overview of the growth in average egg consumption per capita.

¹ IBIS World Report 2023, McLean Farms Council Presentation

Figure 1: Average annual egg consumption per person (Australia)



Source: Australian Eggs

2.0 ECONOMIC IMPACT ASSESSMENT

This section estimates the economic activity that Project 4G would generate onsite and support across Victoria.

Direct impacts

Direct economic impacts are those generated by the uses onsite. These metrics have been estimated using various sources, including IBIS World 2023 reports, ABS Input-Output tables and workspace ratios sourced from the NSW Common Planning Assumptions.

Indirect impacts

Indirect impacts (or economic multipliers) refer to the level of additional jobs and economic activity generated and/or supported by a source industry. There are two types of effects captured by multipliers:

Production induced effects, which are made up of:

- *First round effects*: which are all outputs and employment required to produce the inputs for the source industry, and:
- *Industrial support effects*: which is the induced extra output and employment from all industries to support the increased production by suppliers in response to increased sales.

Consumption induced effects, which relate to the demand for additional goods and services due to increased spending by the wage and salary earners across all industries arising from employment.

These metrics have been estimated using the Australian National Accounts Input-Output tables 2022-2023.

Limitations with multipliers

Both the ABS and the NSW Treasury Employment Calculator describe several limitations with input-output multipliers, or at least shortcomings with typical interpretations of the multipliers, which generally result in an over-estimation of impacts. The main shortcomings or limitations are as follows:

- Production induced impacts can leave the impression that extra output can be produced without taking resources away from other activities.
- Multipliers assumed fixed input ratios and hence measure impacts based on average effects rather than marginal effects.
- The impacts are nationwide and are not regional or local impacts which would be smaller.

Other limitations are described in both the NSW Treasury Guide and on the ABS website.

Performance measures

Economic activity is assessed by examining economic impact metrics (or performance indicators) described in the table below.

Table 2: Economic impact metrics assessed

Metric	Description
Output	Output is a gross measure of the total sales generated by the types of land uses present on the Site or in the Project
Employment	Employment generated and supported by the types of land uses present on the Site or in the Project. Employment is expressed as Full-Time Equivalent (FTE).
Wages	The wages and salaries paid to employees on the Site or in the Project
Gross Value Added	Gross value added (GVA) of an industry refers to the value of outputs less the costs of inputs. It measures the contribution that the industry makes to the country's wealth or gross domestic product (GDP).

Economic impacts have been assessed at the state level in Victoria. That is, the economic activity generated and supported by the proposal in Victoria.

Economic impacts are assessed during the design and construction and operational phases, described below.

- **Construction phase** | is the economic activity generated/supported during the construction of the proposed development. These impacts are expected to be short-term, concluding when construction activity is completed.
- **Operational phase (post-construction)** | is the jobs and economic activity generated/supported by the proposal once operational.

2.1 Construction phase - economic impact

This section of the report assesses the economic impact of the proposal during its construction phase. HillPDA has been provided with an estimated construction cost for Project 4G of approximately \$561 million². This figure encompasses the three development applications.

Based on the estimated construction cost coupled with ABS Input Output tables, it is estimated that the following economic activity would be generated and supported by the proposal during its construction phase:

- **Employment:** an estimated 963 full-time equivalent (FTE) job years generated on the site. These job years would support a further 3,360 job years across Victoria. In total, the State's impact is estimated to be approximately 4,323 job years.
- **Output:** The State's impact is estimated at \$1.78 billion in direct and indirect output.
- **Wages:** an estimated \$84 million in wages directly generated by construction activities onsite. Construction activities would support a further \$282 million across Victoria. In total, the State's impact is estimated at approximately \$366 million.
- **GVA:** Construction activities on site are estimated to directly contribute \$150 million in GVA to Campaspe Shire's GRP. These activities would support a further \$544 million across Victoria. In total, the State's impact is estimated at approximately \$7.4 million.

Table 3: Construction phase – economic impact

Base Case	Direct	Indirect	Total
Employment (FTE)	963	3,360	4,323
Output (\$m)	\$561.3	\$1,218.9	\$1,780.2
Wages (\$m)	\$84.1	\$281.6	\$365.7
GVA (\$m)	\$150.2	\$554.3	\$704.5

Source: Australian National Accounts Input Output tables 2022-23

² Estimate excludes GST

2.2 Operational phase - economic impact

HillPDA was provided with an ongoing employment generation of 242 operational jobs on-site. Based on ABS National Accounts 2022-23 Input-Output Tables, this is equivalent to around 206 FTE jobs.

Based on the generation of 206 FTE jobs, coupled with ABS Input Output tables and IBIS world reports, the following assesses the economic activity that Project 4G would generate and support during its operation phase:

- **Employment:** 206 FTE on-going jobs generated onsite. These direct jobs would support a further 268 FTE jobs across Victoria. In total, the State's impact is estimated at approximately 474 FTE jobs.
- **Output:** A total of \$79 million in output directly generated by the proposed uses onsite. The land uses on-site would support a further \$99 million across Victoria. In total, the State's impact is estimated at \$178 million.
- **Wages:** A total of \$7 million in wages will be directly generated by the proposed uses onsite. The land uses on-site would support a further \$30 million across Victoria. In total, the State's impact is estimated at \$37 million.
- **GVA:** The proposed uses onsite are estimated to directly contribute \$12 million in GVA to the region's GRP. The land uses on-site would support a further \$16 million across Victoria. In total, the State's impact is estimated at \$28 million.

Table 4: Operational phase– economic impact

Base Case	Direct	Indirect	Total
Employment (FTE)	206	268	474
Output (\$m)	\$78.6	\$99.4	\$178.0
Wages (\$m)	\$6.9	\$30.0	\$36.9
GVA (\$m)	\$12.3	\$15.8	\$28.2

Source: Australian National Accounts Input Output tables 2022-23, IBIS World Reports 2023, HillPDA

One of the main industries providing essential inputs to the egg laying production industry is grain and feed production and storage. Project 4G is expected to spend \$22 million annually on grain and feed. This would support around 27 FTE jobs directly, generate approximately \$1 million in wages, and contribute about \$9 million to the State's Gross Domestic Product (GDP).

Project 4G would have additional economic benefits, these being:

- Providing a catalyst for further investment in the locality.
- Providing jobs closer to home and contributing to Campaspe Shire and Victorian employment targets.
- Attract new businesses to the Campaspe Shire.
- Contribute to the economic growth and sustainability of Campaspe Shire.
- Provide employment opportunities for residents.

Based on the assessment above, it is concluded that Project 4G is supported from an economic perspective.



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