Western Renewables Link

TECHNICAL REPORT

G Economic Impact Assessment

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Western Renewables Link Economic Impact Assessment

AusNet Transmission Group Pty Ltd

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Executive summary

The Western Renewables Link Project (the Project) proposes a new transmission line starting at Bulgana, near Stawell in Victoria's west, and extending approximately 190km to Sydenham in Melbourne's north-west. The Project will enable the connection of new renewable energy generated in western Victoria into the National Electricity Market (NEM) and increase Victoria's transmission network capacity. The Project is being delivered by AusNet Transmission Group Pty Ltd (AusNet).

This Economic Impact Assessment forms part of the Environment Effects Statement (EES) for the Project in accordance with the *Environment Effects Act 1978*. The assessment responds to the scoping requirements applicable to the preparation of the EES, as published by the Minister for Planning. Specifically, it:

- outlines the existing economic conditions in the study area
- identifies potential economic impacts in the study area, western Victoria, Victoria and Australia as a result of the Project
- outlines management measures to avoid adverse economic impacts, or minimise (to the degree practical) these impacts, where avoidance is not possible.

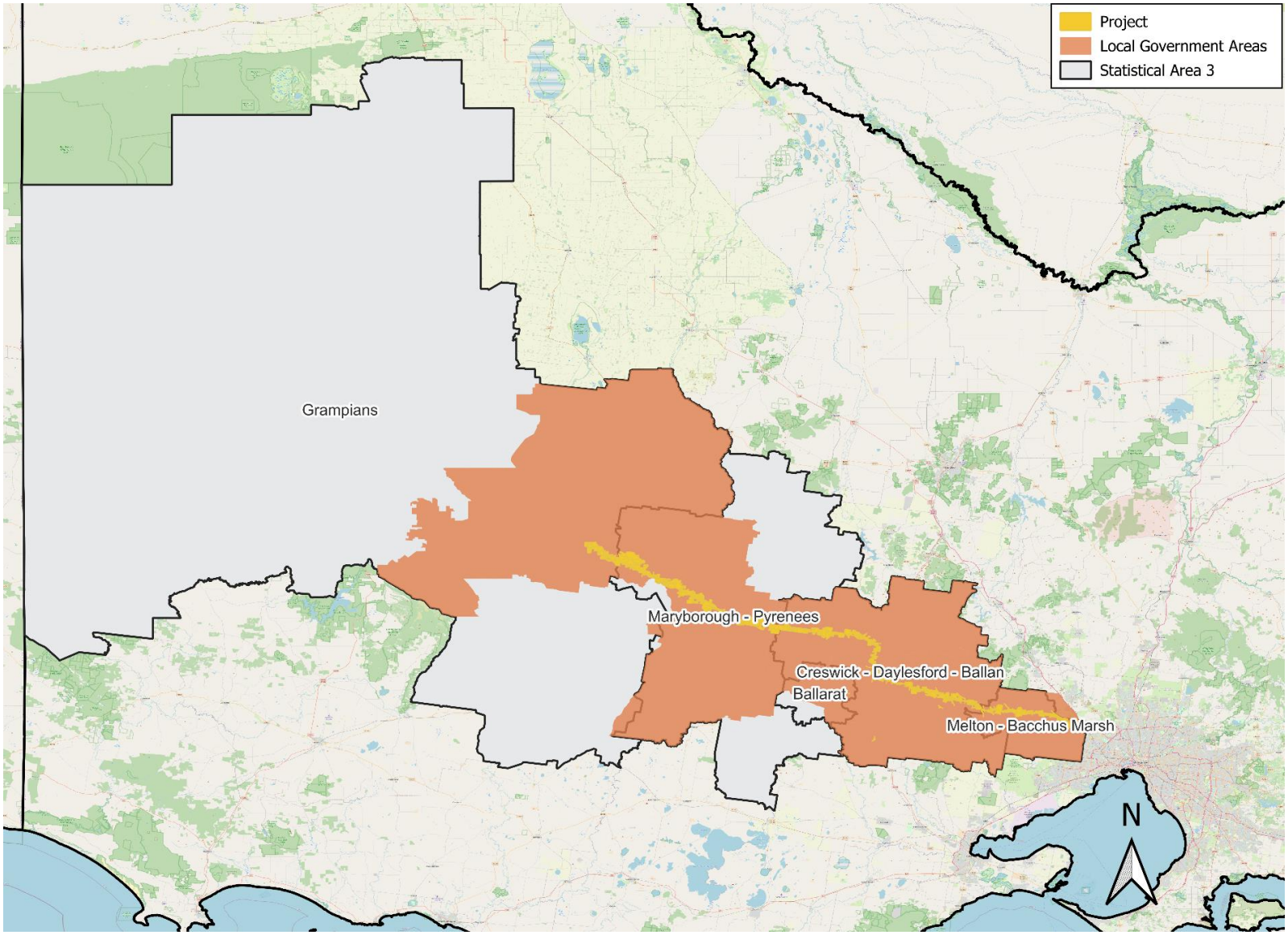
Existing conditions

The existing conditions, as described in this assessment (and in the assessments of AusNet's other technical specialists) help to establish a baseline for assessing economic impacts of the Project. The existing conditions identified are a point-in-time snapshot of the relevant economic parameters within the area, including employment, income levels, industries and land use.

The Project extends across five Statistical Area 3 (SA3) regions in western Victoria.[1] These SA3 regions comprise the study area adopted for this assessment. The study area is illustrated in Figure 1.

[1] The Australia Bureau of Statistics (ABS) collates economic, social and other demographic data at various levels of granularity called Statistical Areas.

Figure 1 Study area for Economic Impact Assessment



Source: PwC analysis of GIS project layers and SA3/LGA data, 2023

The working age population across this study area, as reported in 2021, was 275,000 (Wilson, Grossman and Temple 2022). Key industries of employment include Health Care and Social Assistance, Agriculture, Forestry & Fishing, Retail Trade, Education and Training, Accommodation and Food Services and Construction.

Land in the study area is comprised of:

- agricultural land: including crop production, grazing and equine breeding or training. Key industry sectors include wool, grazing, cereal cropping, potato farming, viticulture and olive growing.
- land used for residential and community facilities: residential land is predominantly rural-residential in nature. The study area contains only a small area of land in a neighbourhood residential zone. Otherwise, dwellings are situated in rural living, rural conservation and farming zones.
- land used for commercial or industrial purposes: including roads, railways, wind farms, electricity terminal stations and transmission lines, gas pipelines, water reservoirs, extractive industries including quarries, aerodromes and other local businesses.
- natural environment: including public reserves, rivers, creeks and water frontages.

Tourism activity occurs across each of these individual land use categories, as tourism is broadly defined as economic activity from visitors to a region and therefore can occur across sectors and land use types.

Over 30 per cent of wind energy projects identified as operating, approved, planned or under construction in Victoria are located within the study area (Department of Transport and Planning 2024). Although there are no operating solar farms currently in the study area, approved solar energy projects within the study area account for 12 per cent of all solar energy projects across Victoria (Department of Transport and Planning 2024).

Finally, there are currently two operating battery energy storage projects in the study area, the Bulgana Battery Energy Storage System (BESS) and the Ballarat BESS. Several other battery energy storage projects have been approved but are not yet under construction or operational, or the relevant planning permit applications are under consideration (Department of Transport and Planning 2024).

Economic Impact Assessment

The Economic Impact Assessment (EIA) assesses the potential economic impacts associated with the construction, operation and decommissioning of the Project. Impacts associated with the Project are identified and then measured using:

- economy-wide analysis using computable general equilibrium (CGE) modelling, to assess the direct and flow-on macroeconomic impacts of the Project[2], and
- a qualitative assessment of the potential impacts of the Project on businesses operating within the study area, undertaken at an industry-level[3].

These assessment approaches are distinct but complementary, measuring the impacts of the Project in different ways. CGE modelling measures the change in key economy-wide variables such as Gross Domestic Product (GDP), employment and welfare. While aggregate business impacts are within the scope of this economy-wide analysis, an additional assessment of business impacts provides further detail of impacts the Project may have on businesses operating in the study area, at an industry-level.

Various alternative methods and modelling techniques to estimate economic impacts exist, and the frame of reference for an ‘economic’ assessment can be different depending on the purpose and objective of that appraisal. A CGE model was

[2] Please note, the economy-wide modelling does not assess the decommissioning impacts as this is beyond the period of analysis within the CGE model. The CGE modelling reports economy-wide impacts to FY2050.

[3] For clarity, businesses within the Agriculture, Forestry and Fishing industry have not been considered in this analysis. Noting the large area of agricultural land within the Project Area, a separate Technical Report H: Agriculture and Forestry Impact Assessment has been undertaken, which explores impacts on agricultural businesses in greater detail.

adopted as the preferred method to estimate economic impacts in this Economic Impact Assessment primarily due to its robustness when estimating impacts on key economic variables and acknowledging that this impact assessment is part of a suite of EES documents and other impacts are addressed in those respective Technical Reports.

For the purposes of the assessment, construction is expected to take approximately two years. The Project's transmission line is designed for a service life of 80 years, while the terminal station works have been designed for a minimum life of 45 years. Decommissioning of the Project will occur beyond the last modelled year of FY2050 in the economy-wide analysis.

Identification of economic impacts

Economic effects will impact several parties, including producers and consumers of energy, landholders[4], neighbouring landholders, and the broader community in the study area, the rest of western Victoria, the rest of Victoria and the rest of Australia.[5]

During construction, potential economic impacts include:

- short-term negative impacts to landholders and neighbouring landholders during construction due to:
    - disruptions to agricultural and commercial land (e.g. lost crops or movement of livestock, fences or equipment)
    - disruptions to residential landholders and businesses due to noise, vibration, traffic impacts and due to the temporary visibility of construction works i.e. laydown areas, access tracks, tower assembly sites and stringing pads during construction periods (e.g. noise disruption causing a decrease in passing footfall)
- positive impacts to the community, associated with increased investment for the procurement of materials to facilitate the Project and increased employment for the construction of the Project
- positive impacts to landholders, associated with the receipt of compensation payments (i.e. construction licence fee and disturbance fee).

During operation, potential economic impacts include:

- electricity generation and storage capital cost savings over the life of the Project, associated with changes in the investment required in generation and storage capital (and resulting fixed and variable operating and maintenance costs) from the Project
- electricity transmission cost savings over the life of the Project, associated with changes in the investment required for Renewable Energy Zone expansions from the Project
- electricity generation fuel cost savings over the life of the Project, associated with changes in fuel consumption in the NEM from different patterns of generation dispatch from the Project
- cost savings associated with reductions in unserved energy (USE) and demand side participation (DSP) over the life of the Project
- negative impacts to landholders such as decreased land values, where land use is permanently restricted within the easement (e.g. where types of irrigation are prohibited), or where maintenance of the Project infrastructure otherwise causes temporary disruptions.
- positive impacts to the community from increased renewable energy generation infrastructure in the area facilitated by the Project, including benefits associated with increased employment and investment from the presence of these additional projects

[4] For the purposes of the Economic Impact Assessment, references to 'landholders' refers to those parties who are hosting transmission infrastructure on their properties. Properties adjacent to, but not within the proposed Project easement, are referenced as 'neighbouring landholders'.

[5] For further information, refer to Section 7. Technical Report H: Agriculture and Forestry, Technical Report D: Landscape and Visual Impact Assessment, Technical Report E: Land Use and Planning Impact Assessment, Technical Report P: Transport Impact Assessment and Technical Report M: Greenhouse Gas Impact Assessments also discuss these impacts in further detail.

- negative impacts to the community from increased renewable energy generation infrastructure in the area facilitated by the Project, including construction impacts and other disruptions
- positive impacts to directly affected landholders, associated with receipt of compensation payments (i.e. compensation for easement amount).

During decommissioning, economic effects are likely to be similar to those impacts experienced during construction.

Negative economic impacts outlined above will be offset, at least partially, by payments by both AusNet and the Victorian Government to compensate landholders whose land is directly affected by the Project infrastructure. These payments are made to offset potential negative impacts experienced by landholders.

Conclusions of assessment

The economy-wide analysis showed that by FY2050:

- The Project would increase Australia's Gross Domestic Product (GDP) by $4.5 billion in net present value terms, and the Gross Regional Product (GRP) of the study area by $0.9 billion. These impacts are largely driven by increases in investment and consumption in Victoria.
- Investment in the study area – due to both the Project itself and induced investment in renewable generation and storage – would increase Victorian investment by $2.0 billion. This impact is partially offset by changes elsewhere in Australia, as cheaper Victorian electricity generation replaces more expensive generation investment that would otherwise have been built elsewhere across the rest of NEM. As a result, the overall increase to private investment across Australia is approximately $1.0 billion.
- Private and government consumption of goods and services would increase by $3.7 billion and $1.4 billion respectively, due to cost savings in the energy sector being passed on to consumers.
- Living standards (or consumer welfare) would increase by net $4.7 billion, as a result of generating and transmitting electricity more efficiently with the Project. Overall, the net welfare benefit for Australia is positive – indicating that the Project provides a net benefit to Australians.

New employment in the study area due to the Project peaks in FY2028 at 346 workers, during the Project's construction period. Additional jobs are expected in other areas of Victoria, with total employment in Victoria due to the Project peaking at 2,089 in FY2028. The additional jobs from other areas of Victoria arise because workers with specialist skills are required, and this workforce is larger outside the study area (Melbourne, for example, is included in these other areas of Victoria). Importantly, the employment impacts represent not only jobs required directly for the construction of the Project, but also indirect employment effects. This accounts for any additional employment in the upstream and downstream industries providing goods or services in the construction of the Project. It also accounts for any negative impacts to employment in the region.

From a business impact perspective, the analysis suggests:

- a largely neutral effect for most industries in the study area during Project construction, operation and decommissioning
- potential modest and highly localised negative impacts to businesses within a 2 km radius of the Project, within the Accommodation and Food Services and Arts and Recreation Services industries during construction and operation where they may be negatively impacted if visitation in the area is reduced due to the changes created by the Project (and potentially during decommissioning, if and when it occurs in future)
- potential positive impacts for businesses in the study area, where they experience increased investment in services and materials to facilitate the construction of the Project (and potentially during decommissioning, if

and when it occurs in future). This is however, largely dependent on the procurement strategy adopted by AusNet and the extent to which local businesses are utilised in Project development.[6]

The implementation of mitigation measures, as identified in Section 10 of this report may further reduce the negative impacts due to the Project.

Recommended Environmental Performance Requirements

Recommended Environmental Performance Requirements (EPRs) have been developed to manage or mitigate potential economic impacts of the Project, where they cannot be avoided. These measures will assist in meeting the EES evaluation objective to:

> *Avoid, or minimise where avoidance is not possible, adverse effects on land use, social fabric of the community, businesses including farming and tourism, local and state infrastructure, aviation safety and to affected and neighbouring landowners during construction and operation of the project.*

The recommended EPRs include:

- **Develop and implement a Business Mitigation and Support Strategy for directly affected businesses (EPR EC1).**

    1. Prior to the commencement of construction, develop and implement an overarching 'Business Mitigation and Support Strategy' to avoid and minimise impacts on businesses that could be directly affected by the Project, as a result of the transmission line easement being placed on land associated with the business, to the extent reasonably practicable.
    2. The strategy must be informed by the Communications and Stakeholder Engagement Management Plan (EPR EM5).
    3. The strategy must define the process and requirements for:
        a. Consulting with business owners that agree to engage with the Project, to discuss their business and the specific impacts that their business may experience. As a minimum, this will consider business operations and services that may be affected or require alteration as a result of dust, noise and traffic generated by construction of the Project, or by the physical presence of Project infrastructure during operation of the Project.
        b. Provided the business owner agrees to engage with the Project, identifying, offering and implementing any practicable mitigation measures that could be applied to lessen the impacts of the Project on the business (both infrastructure and day to day operations). This includes but is not limited to measures that seek to, where practicable:
            i. Establish landscape screening to avoid and minimise the visual impact of the Project.
            ii. Reconfigure, relocate or re-orientate any existing business assets that have views to the Project to avoid and minimise the visual impact.
            iii. Increase marketing and promotional activities to encourage patronage.
            iv. Avoid and minimise air quality impacts on business operations in accordance with the Air Quality Management Plan (EPR AQ1).
            v. Avoid and minimise noise and vibration impacts on business operations in accordance with the Construction Noise and Vibration Management Plan (EPR NV1) and in accordance with EPR NV3.
            vi. Avoid and minimise traffic impacts on business operations in accordance with the Traffic Management Plans (EPR T1).
            vii. Maintain access for business operations, including if necessary establishing alternative temporary access and signage.
            viii. Avoid impacts on business assets or relocate and re-establish assets in an agreed location.

[6] See Appendix D for a full list of businesses within 2km of the Proposed Route. Business which may experience positive impacts include manufacturers, building and construction material providers, quarries, electricians, and other construction related businesses.

ix. Provide for reinstatement and rehabilitation of construction areas and temporary access tracks.
x. Provide early and ongoing information and notification about details and timing of proposed works in proximity to the business (as per EM5).
xi. If requested by the business and it would assist in the identification of practicable mitigation measures, provide a consultant(s) with skills and qualifications relevant to the affected business to advise on mitigation of specific impacts.

c. Documenting the outcomes for individual businesses and provide the business with the information and implementation steps.
d. The information which must be provided to eligible parties as to whether disturbance would be rectified, rehabilitated or compensated, either under the Options for Easement agreement, or in accordance with the requirements of the Land Acquisition and Compensation Act 1986.
e. Notification of construction timetable and changes to traffic conditions and duration of impact to assist landholder business planning.
f. Inclusion of information on a reporting and complaints handling system for affected businesses to use consistent with the Australian Standard AS/NZS 100002: 2014 Guidelines for Complaints Management in Organisations.

4. Prepare, provide to business owners and implement plans for affected businesses in accordance with the strategy. The Project will provide for engagement with business owners for 12 months following completion of construction activities that directly affect the business and will implement agreed mitigation measures within that time unless otherwise agreed with the relevant business owner.

- **Develop and implement initiatives for procurement of goods and services from local communities and social enterprises (EPR EC2)**

1. Prior to the commencement of construction, develop and implement a plan to increase positive social and economic impacts through the procurement of goods and services from local communities and social enterprises.
2. The plan must include initiatives and commitments to prioritise to the extent practicable the procurement of goods and services from:
    a. Local businesses, particularly within the local government areas intersected by the Project and small to medium enterprises.
    b. Sustainable social enterprises and Aboriginal-owned businesses.

- **Develop and implement a Business Mitigation and Support Strategy for eligible businesses within 2km (EPR EC3)**

1. Prior to the commencement of construction, develop and implement a 'Business Mitigation and Support Strategy' to avoid and minimise, to the extent reasonably practicable, impacts from the Project to existing businesses that would not be supported under EPR EC1 but which:
    a. are within 2km of the Project; and
    b. rely on the existing character of the natural landscape to attract customers,
2. The strategy must confirm the businesses that meet the eligibility requirements referred to in point 1 above and include actions that will be undertaken to avoid and minimise amenity impacts to the businesses. The strategy should define the process and requirements for:
    a. Consulting with business owners that agree to engage with the Project, to discuss their business and the specific impacts that their business may experience. As a minimum, this will consider business operations and services that may be affected or require alteration as a result of dust, noise and traffic generated by construction of the Project, or by the physical presence of Project infrastructure during operation of the Project.
    b. Provided the business owner agrees to engage with the Project, identifying, offering and implementing any practicable mitigation measures that could be applied to lessen the impacts of the Project on the business (both infrastructure and day to day operations), or that may otherwise support the business. This includes but is not limited to measures that seek to, where practicable:
        i. Establish landscape screening to avoid and minimise the visual impact of the Project.

ii. Reconfigure, relocate or re-orientate any existing business assets that have views to the Project to avoid and minimise the visual impact.
iii. Increase marketing and promotional activities to encourage patronage.
iv. Provide early and ongoing information and notification about details and timing of proposed works in proximity to the business (as per EPR EM5)

c. Documenting the outcomes for individual businesses and provide the business with the information and implementation steps.

d. Offering and implementing any agreed mitigation measures.

e. A reporting and complaints handling system for landholders and community to use consistent with the Australian Standard AS/NZS 100002: 2014 Guidelines for Complaints Management in Organisations.

3. Prepare, provide to business owners and implement plans for affected businesses, in accordance with the strategy.
4. The Project will provide for engagement with business owners for 12 months following completion of construction of the towers which are visible from the business and will implement agreed mitigation measures within that time unless otherwise agreed with the relevant business owner.

Recommended EPRs which will help to manage or mitigate potential economic impacts of the Project, which are recommended in other technical reports, include:

- **Develop and implement an Agriculture and Forestry Business Mitigation and Support Strategy (EPR AF1)** that describes the approach to mitigating and managing impacts (such as direct disturbance and disruption to farm and forestry businesses) from the Project to the extent reasonably practicable.
- **Develop and implement a Communications and Stakeholder Engagement Management Plan (CSEMP) (EM5)** to guide communication and engagement activities during construction to ensure the timely and accurate provision of information and address matters required by other EPRs.
- **Develop and implement initiatives to maximise employment opportunities for local communities, First Nations people and vulnerable and disadvantaged groups (EPR SC3)**

    1. Prior to construction commencing, develop and implement a plan to maximise potential benefits of the Project with regard to employment opportunities for local communities, First Nations people and vulnerable and disadvantaged groups.
    2. The local employment initiatives must:

        i. aim to recruit as many as possible of the required employees for the Project from within local communities.
        ii. include strategies focused on employment of First Nations people, apprentices, trainees, people with disability and women.
        iii. support local workforce growth by hiring regional Victorian workers, particularly those under 25.

    3. The plan must include a commitment to deliver training and upskilling, including through apprenticeships, traineeships, and cadetships.

- **Develop and implement Traffic Management Plans (EPR T1),** to avoid and minimise traffic related disruption costs to the extent practicable.
- **Develop and implement a Decommissioning Management Plan (EPR EM11)**

    1. Prior to commencement of decommissioning, develop and implement a Decommissioning Management Plan detailing mitigation measures required to manage the environmental impacts associated with decommissioning and seek to minimise the risk of harm to human health or the environment of all activities associated with decommissioning.
    2. Management and mitigation measures shall be consistent with environmental management strategies, practices, and technologies current at the time and shall include, but not be limited to measures for communications and stakeholder engagement, environmental protection measures, waste management and recycling, emergency response and measures to minimise disturbance to agriculture, recreation and other enterprises.

Contents

Introduction

1

1.1 Background

The Western Renewables Link Project (the Project) proposes a new transmission line starting at Bulgana, near Stawell in Victoria's west, and extending approximately 190km to Sydenham in Melbourne's north-west. The Project will enable the connection of new renewable energy generated in western Victoria into the National Electricity Market (NEM) and increase Victorian transmission capacity. The Project is being delivered by AusNet Transmission Group Pty Ltd (AusNet).

The Project was originally referred to the former Minister for Planning under the *Environment Effects Act 1978* (Environment Effects Act) on 9 June 2020 by AusNet and it was determined that an Environment Effects Statement (EES) was required. On 22 August 2023, the Minister for Planning determined that the Project has the potential to cause significant environmental effects and that an EES was required to inform decision-makers in the granting of key approvals for the Project. In summary, the key changes in the new proposed Project scope are:

- the urgent Sydenham Terminal Station Rebuild will be completed separately. A connection into the Sydenham Terminal Station forms part of the Project's scope
- the 220kV portion of the transmission line is proposed to be uprated to 500kV
- the new terminal station north of Ballarat will no longer be required
- a new 500kV terminal station near Bulgana would be required, including a new 220kV connection to the existing Bulgana Terminal Station.

The Commonwealth Government's Department of Agriculture, Water and the Environment (DAWE) — now Department of Climate Change, Energy, the Environment and Water (DCCEEW) — also confirmed that the Project is a 'controlled action' and will require assessment and approval under the *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act). The Commonwealth has determined that it will use the bilateral assessment agreement and rely on the Victorian Government's assessment process to inform an approval decision under the EPBC Act.

1.2 Purpose of this report

This report assesses key potential economic impacts associated with the Project and defines the Environmental Performance Requirements (EPRs) necessary to meet the EES objectives. Specifically, it:

- outlines the existing economic conditions in the study area
- identifies potential economic impacts in the study area, western Victoria, Victoria and Australia
- outlines management measures to avoid adverse economic impacts, or minimise (to the degree practical) these impacts where avoidance is not possible.

This report assesses the economic impact of the Project on key macroeconomic variables, including employment, GDP, investment and consumption. This report also presents a business impact analysis; a qualitative assessment of the potential impacts of the Project on businesses operating within the study area, undertaken at an industry-level. Other related Technical Reports (summarised in Section 1.4) should also be referenced for a comprehensive assessment of the various impacts of the Project.

1.3 Structure of this report

The report is structured as follows:

- **Executive Summary** – introduces the Project, summarises the existing conditions in the study area and highlights the key findings of the Economic Impact Assessment.
- **Introduction** (this section) – provides details on the background of the Project and outlines the purpose and structure of the Economic Impact Assessment.
- **EES scoping requirements** (**Section 2**) – specifies the EES scoping requirements addressed in this Economic Impact Assessment.
- **Project description** (**Section 3**) – provides an overview of the Project and describes project infrastructure required and key Project activities.

- **Legislation, policy and guidelines** (**Section 4**) – lists the State, Commonwealth and other documents relevant to the assessment.
- **Existing conditions** (**Section 5**) – outlines the existing economic conditions in the study area, to help establish a baseline for assessing impacts from the Project's activities.
- **Stakeholder feedback (Section 6)** – summarises feedback received from key stakeholders representing community, industry, government and other interested parties.
- **Identification of economic impacts** (**Section 7**) – identifies potential economic impacts of the Project.
- **Economy-wide analysis (Section 8)** – outlines the impacts of the Project on employment, GDP, investment and consumption in the study area, rest of western Victoria, rest of Victoria and rest of Australia.
- **Business impact analysis (Section 9)** – outlines impacts of the Project on businesses operating within the study area, undertaken at an industry-level.
- **Environmental management and monitoring** (**Section 10**) – outlines the recommended management and mitigation measures identified in the Economic Impact Assessment.
- **Conclusion (Section 11)** – outlines the conclusions of the Economic Impact Assessment.
- **References (Section 12)** – provides detail of relevant references using to inform the assessment.
- **Appendices A** – **D** – provides relevant information in respect of glossary terms, additional data in respect of the economic profiles of SA3 regions, ANZSIC code classifications and businesses identified as located within 2km of the Project.

1.4 Related studies

This report should be read in conjunction with the following related reports, on which this report relies on or informs:

- Technical Report D: Landscape and Visual Impact Assessment – describes the existing landscape conditions and assesses potential impacts on landscapes and visual amenity.
- Technical Report E: Land Use and Planning Impact Assessment – describes current land use and future local and state strategic planning for the area and assesses potential impacts on land uses.
- Technical Report F: Social Impact Assessment – describes the key community characteristics, social values and features, and assesses potential social impacts.
- Technical Report H: Agriculture and Forestry Impact Assessment – describes the type of agriculture, forestry and other forms of farming present within the study area and impacts associated with the construction and operation of the Project on these enterprises.
- Technical Report I: Air Quality Impact Assessment – describes the impact of Project construction, operation and decommissioning on air quality within the study area.
- Technical Report J: Aviation Impact Assessment – describes the nature of aviation operations in the study area and potential impacts from construction and operation of the Project on these operations.
- Technical Report L: Electromagnetic Interference and Electromagnetic Field Impact Assessment – describes the expected potential electromagnetic interference/electromagnetic field effects in the Project Area.
- Technical Report M: Greenhouse Gas Impact Assessment – describes the expected greenhouse gas emissions associated with the construction, operation and decommissioning of the Project.
- Technical Report O: Noise and Vibration Impact Assessment – assesses potential noise and vibration impacts from the construction and operation of the Project. Noise generated by construction activities have the potential to impact on farming, tourist attractions and other businesses located near to the Project.
- Technical Report P: Transport Impact Assessment – describes the current and anticipated traffic and transport related conditions of the study area, which is relevant to the access of businesses.
- EES Attachment V: Stakeholder and Community Engagement Consultation Report – provides an assessment of stakeholder consultation undertaken and feedback received on the Project.

EES scoping requirements

2

2.1 Assessment of specific environmental effects

2.1.1 Relevant EES evaluation objective

The Minister for Planning has published scoping requirements applicable to the preparation of the EES (Department of Transport and Planning 2023a). These scoping requirements provide detail on the specific matters to be investigated in the EES.

The scoping requirements specify evaluation objectives that provide a framework to guide an integrated assessment of environmental effects in accordance with the *Ministerial guidelines for assessment of environmental effects under the Environment Effects Act 1978, Eighth edition, 2023* (Department of Transport and Planning 2023b). The evaluation objectives identify desired outcomes in the context of key legislative and statutory policies, as well as the principles and objectives of ecologically sustainable development and environmental protection, including net community benefit.

The evaluation objective relevant to the Economic Impact Assessment is set out in section 4.4 of the scoping requirements (land use and socioeconomic):

> *Avoid, or minimise where avoidance is not possible, adverse effects on land use, social fabric of the community, businesses including farming and tourism, local and state infrastructure, aviation safety and to affected and neighbouring landowners during construction and operation of the project.*

2.1.2 Analysis required to meet evaluation objective

To meet this evaluation objective, it is necessary to identify the potential economic impacts of the Project so that any adverse impacts can be appropriately avoided, or minimised where avoidance is not possible. For the purposes of the Economic Impact Assessment, two distinct but complementary methods of analysis were applied to further assess impacts:

- economy-wide analysis using CGE modelling, to assess the direct and flow-on macroeconomic impacts of the Project, including employment and industry impacts at local, regional and national scales[7]. CGE modelling is often used to provide information about macroeconomic and distributional impacts of large projects (Infrastructure Australia 2021).
- business impact analysis to qualitatively assess potential impacts of the Project on businesses operating within the study area, at an industry-level, to assist in understanding any potential business viability impacts.

Following this analysis, the Economic Impact Assessment outlines management measures to avoid adverse economic impacts, or minimise (to the degree practical) these impacts, where avoidance is not possible.

2.1.3 Scoping requirements

The scoping requirements set out the key issues that the Project must consider to achieve the evaluation objective. They also outline the categories of information that are to be characterised, in respect of the existing environment — these are referred to in this report as 'existing conditions'. The scoping requirements also list the required information in respect of potential mitigation measures, likely effects of the Project and relevant performance criteria.

Table 1 lists the information requested in section 4.4 of the scoping requirements and identifies where these requirements have been addressed in this report (or where they are addressed in other reports, as applicable).

Table 1 Scoping requirements

Category	Scoping requirement	Report reference
Key issues	Potential significant disruption to existing and/or proposed land uses with associated economic and social effects	**5** Existing conditions **7** Identification of economic impacts **8** Economy-wide analysis

[7] In accordance with the *Ministerial guidelines for assessment of environmental effects under the Environment Effects Act 1978*.

Category	Scoping requirement	Report reference
		9 Business impact analysis Technical Report E: Land Use and Planning Impact Assessment Technical Report H: Agriculture and Forestry Impact Assessment Technical Report J: Aviation Impact Assessment Technical Report F: Social Impact Assessment
	Potential adverse impacts on agriculture or other forms of farming, including constraints on cropping or grazing, spread of weeds or pathogens and restrictions on farming practices	Technical Report H: Agriculture and Forestry Impact Assessment Technical Report E: Land Use and Planning Impact Assessment
	Potential adverse effects of overhead transmission infrastructure on aviation, especially with respect to use of aircraft for farming work and fire-fighting	Technical Report J: Aviation Impact Assessment Technical Report H: Agriculture and Forestry Impact Assessment
	Potential for impacts on reasonably foreseeable upgrades to public infrastructure	Technical Report E: Land Use and Planning Impact Assessment Technical Report P: Transport Impact Assessment Technical Report F: Social Impact Assessment
	Potential adverse economic and social effects, both direct and indirect	**7** Identification of economic impacts **8** Economy-wide analysis **9** Business impact analysis Technical Report F: Social Impact Assessment
	Need to provide adequate information to inform required statutory planning approvals decisions	Technical Report E: Land Use and Planning Impact Assessment
Existing environment	Describe the project area of interest and its environs in terms of land use (existing and proposed), land classification and suitability for specific purposes, development, urban areas, townships, residences, farming and other economic activities, forestry, tourism and conservation reserves	**3** Project description **5** Existing conditions Technical Report E: Land Use and Planning Impact Assessment Technical Report H: Agriculture and Forestry Impact Assessment Biodiversity Impact Assessment Technical Report F: Social Impact Assessment
	Describe zoning and overlays and public infrastructure within the project area of interest that support current and strategic patterns of economic and social activity	Technical Report E: Land Use and Planning Impact Assessment

Category	Scoping requirement	Report reference
	Identify relevant local regional and state policies	**4** Legislation, policy and guidelines
	Describe the community and social setting of the project area of interest	Technical Report F: Social Impact Assessment
	Identify and describe aerodromes, air navigation and air traffic management services, transiting air routes, and designated airspaces in or adjacent to the project area of interest	Technical Report J: Aviation Impact Assessment
	Characterise current use of aerial spraying and aerial firefighting that could be affected by the project (including any significant water resource that may be used for aerial firefighting in the vicinity of the area of interest)	Technical Report E: Land Use and Planning Impact Assessment Technical Report J: Aviation Impact Assessment Bushfire Impact Assessment
	Characterise recreational usage within the project area of interest and its surroundings, including water bodies, national parks and reserves	Technical Report E: Land Use and Planning Impact Assessment Biodiversity Impact Assessment Surface Water Impact Assessment
	Identify locations, values and prescribed management priorities for public land and council land in or adjacent to the project area of interest	Technical Report E: Land Use and Planning Impact Assessment
Mitigation measures	Demonstrate whether the project is consistent with relevant planning scheme provisions and other relevant policies (including approved management plans for adjacent public land)	Technical Report E: Land Use and Planning Impact Assessment
	Outline measures to avoid or minimise potential adverse effects of the project and enhance benefits to the community and businesses in or near the project area of interest	**10** Environmental management and monitoring Impact Assessments as listed in Section 1.4
	Describe measures to prevent establishment or spread of agricultural weeds or pathogens	Technical Report H: Agriculture and Forestry Impact Assessment Biodiversity Impact Assessment
	Describe proposed mitigation or management measures to reduce potential effects on aviation operations and safety with regard to advice from Civil Aviation Safety Authority and emergency services	Technical Report J: Aviation Impact Assessment
Likely effects	Identify potential long and short-term effects of the project on existing and foreseeable land uses, public infrastructure and fire and emergency management	Technical Report E: Land Use and Planning Impact Assessment Technical Report P: Transport Impact Assessment Bushfire Impact Assessment Technical Report O: Noise and Vibration Impact Assessment Technical Report I: Air Quality Impact Assessment

Category	Scoping requirement	Report reference
	Identify potential economic effects of the project, considering direct and indirect consequences on land use, farming and agriculture, other businesses, employment and local and regional economy	**7** Identification of economic impacts **8** Economy-wide analysis **9** Business impact analysis Technical Report E: Land Use and Planning Impact Assessment Technical Report H: Agriculture and Forestry Impact Assessment Technical Report O: Noise and Vibration Impact Assessment Technical Report I: Air Quality Impact Assessment Technical Report P: Transport Impact Assessment
	Identify potential social impacts arising from the project	Technical Report F: Social Impact Assessment
	Identify potential impact on tourism and tourist attractions and recreation within and around the project area of interest	**7** Identification of economic impacts **8** Economy-wide analysis **9** Business impact analysis Technical Report F: Social Impact Assessment
	Identify the potential effects and risks to aviation operations and safety from the project	Technical Report J: Aviation Impact Assessment
Performance criteria	Outline measures to monitor the success of commitments to mitigate or manage effects on land use and socioeconomic values during all phases of the project	**10** Environmental management and monitoring Technical Report E: Land Use and Planning Impact Assessment Technical Report H: Agriculture and Forestry Impact Assessment Technical Report J: Aviation Impact Assessment Technical Report F: Social Impact Assessment
	Describe and evaluate proposed measures to monitor potential residual social, land use and economic impacts and describe contingency measures for responding to unexpected impacts	**10** Environmental management and monitoring Technical Report E: Land Use and Planning Impact Assessment Technical Report F: Social Impact Assessment

Project description

3

3.1 Project overview

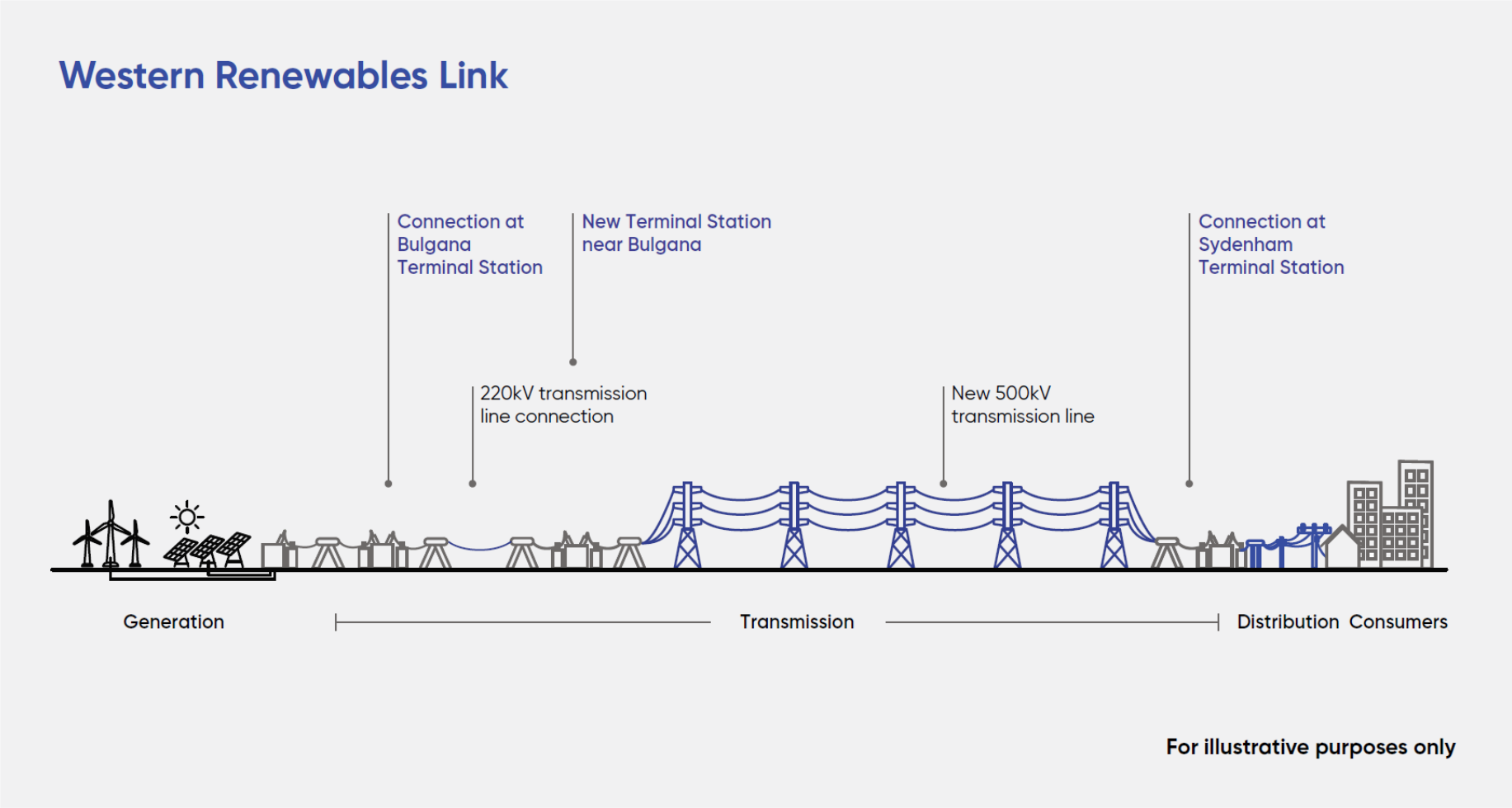
The Project aims to address current limitations in the western Victorian transmission network by facilitating the efficient connection of renewable electricity generated in western Victoria into the NEM. By doing so, the Project supports the transition from coal-generated electricity to renewables.

The Project comprises a new approximately 190km 500kV overhead transmission line from near Bulgana in Victoria's west to Sydenham in Melbourne's north-west. The Project includes the following works:

- the construction and operation of a new overhead double circuit 500kV transmission line from a new terminal station near to the existing Bulgana Terminal Station and the existing Sydenham Terminal Station
- the construction and operation of a new terminal station near the existing Bulgana Terminal Station
- expansion of the existing Bulgana Terminal Station and connection to the proposed new terminal station via a single circuit 220kV overhead transmission line
- connection works at the Sydenham Terminal Station including the modification of a bay and a bay extension with associated infrastructure
- upgrade of Elaine Terminal Station, through the diversion of an existing line
- works at other existing terminal station sites, including safety modifications and other minor upgrades.

The Project's broad components are illustrated in Figure 2 and the location is shown in Figure 3.

Figure 2 Western Renewables Link



Source: AusNet 2024.

The Project can be described by the following key terms:

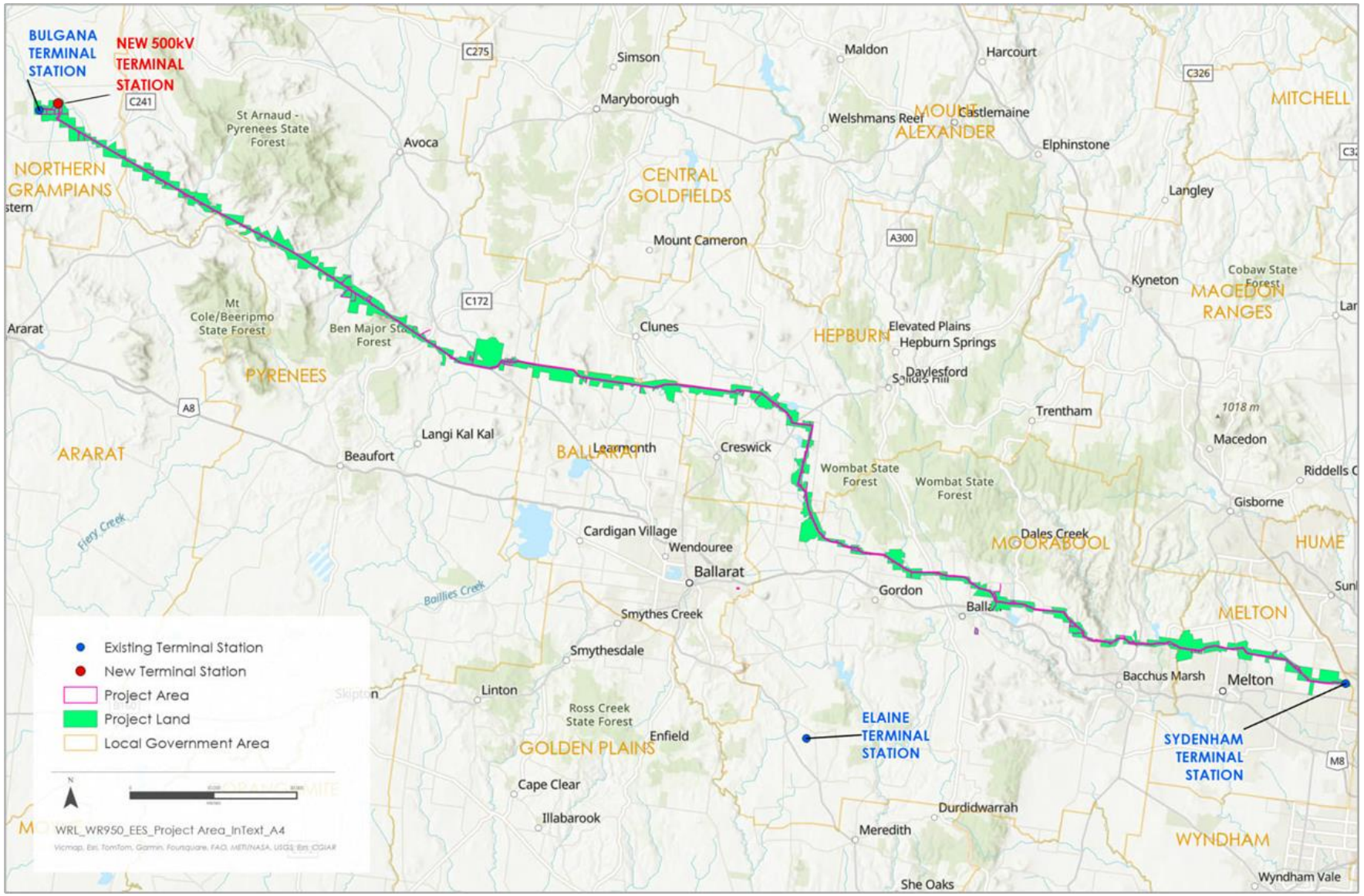
- **Project Land:** The Project Land encompasses all land parcels that could be used for the purpose of temporary Project construction and permanent operational components based on the Proposed Route. The Project Land extends from near Bulgana in western Victoria to Sydenham in Melbourne's north-west. The Project Land is shown in Figure 3.
- **Project Area:** The Project Area is contained within the Project Land and relates to the area that would be required to construct and / or operate the Project, based on the specific footprint of infrastructure, and works for the Project design, as opposed to the entire land parcels. The Project Area is shown in Figure 3.
- **Proposed Route:** The Proposed Route refers to a nominally 100m to 170m wide overhead transmission line route between Bulgana and Sydenham. The proposed route generally contains all aspects of the proposed 500kV overhead transmission line and terminal station sites – including transmission towers, tower assembly sites, distribution line crossovers, hurdles, stringing pads and vehicle access tracks.

The Proposed Route commences at the existing Bulgana Terminal Station with a 220kV overhead transmission line connection to the new 500kV terminal station approximately 2.3km to the northeast. The Proposed Route then runs from the new 500kV terminal station to the north of the existing Ballarat to Horsham transmission line for approximately 60km. East of Lexton, the Proposed Route deviates from the Ballarat to Horsham transmission line, passing through the northern section of the Waubra Wind Farm between Mount Bolton and Mount Beckworth. Continuing east, the Proposed Route passes south of the Berry Deep Lead gold mining precinct and north of Allendale and Kingston. North of Kingston the Proposed Route turns southeast to Mount Prospect. From Mount Prospect to near Dean, the Proposed Route is adjacent to the existing Ballarat to Bendigo transmission line. Near Dean, the Proposed Route deviates from the existing transmission line to run south, then east through Bolwarrah, Bunding and Myrniong to Darley. The Proposed Route then continues eastward crossing Merrimu Reservoir north of Long Forest and along the northern boundary of MacPherson Park at Melton, connecting to the existing electricity network at the Sydenham Terminal Station.

The Project crosses six local government areas (LGAs), namely:

- Shire of Northern Grampians
- Shire of Pyrenees
- City of Ballarat
- Shire of Hepburn
- Shire of Moorabool
- City of Melton.

Figure 3 Project Area



Source: Jacobs 2024.

3.2 Project infrastructure

The proposed Project includes the construction of infrastructure listed in Table 2. Further detail is provided in EES Chapter 6: Project Description.

Table 2 Project infrastructure key components*

Category	Description
Double circuit lattice towers	418 double circuit towers
Single circuit lattice towers	36 single circuit towers (18 sets of two side-by-side)
Length of 500kV transmission line route	Approximately 190km, between near Bulgana in Victoria's west to Sydenham in Melbourne's north-west
Length of the 220kV transmission line route	Approximately 2.5km, between the existing Bulgana Terminal Station to the new terminal station
Supporting works	• A new 500kV terminal station and associated infrastructure near Bulgana to be connected to the existing Bulgana Terminal Station via a 220kV connection • An expansion of the existing Bulgana Terminal Station to support connection of the new 500kV terminal station near Bulgana • A connection to the Sydenham Terminal Station, including the modification of a 500kV bay and a new 500kV bay extension with associated infrastructure • Works at other existing terminal station sites, including safety modifications and other minor upgrades.

* These figures are approximate and subject to final detailed design, which will consider further landholder consultation and geotechnical, site and other investigations.

For the safe and reliable operation of the transmission line, an easement is needed for the operation of the transmission line, and other related infrastructure, to protect public safety and to provide access for maintenance and repair purposes. The transmission line easements will be between 70 and 100m wide for the Project.

The transmission line design requirements are specified by the Australian standard AS/NZS 7000:2016 Overhead Line Design and AusNet's Electricity Safety Management Scheme. Key assumptions and considerations of the transmission towers that will form part of the Project and have been used as the basis of this report are described below.

- Transmission towers (towers) support the overhead conductors (wires or lines) at the required height above the ground to meet regulations and safety requirements. The preferred tower configuration will be a galvanised steel lattice structure similar to those found elsewhere across Victoria and within the national network. The typical tower height for the 500kV transmission towers is between 60 to 80m and between 40 to 60m for the 220kV transmission towers.
- Each tower has four footings which will typically be 1.8m in diameter and 9m deep. The four footings base width will be between 10 to 17m wide. During construction, ground disturbance around each tower will typically be no greater than 50 by 70m for a 500kV tower and 40 by 40m for a 220kV tower.
- The spacing or span length between each tower is determined by the height from the ground that the conductors need to be in order to achieve the required ground clearance in the middle of the span. Typical span length is between 450 to 550m for the transmission line. Longer span lengths are possible over sensitive areas or to avoid impacts, however longer spans require taller towers to provide safe ground clearances and wider easements to allow for greater sway of the conductors. Similarly, where it is difficult to achieve the

required ground clearance in the middle of the span, due to topography or obstacles, the tower span may be reduced.

- Each span comprises 26 conductors, made up of 13 conductors on each side of the tower cross arms. Each conductor is approximately 35mm thick and made of aluminium wire strands with a steel core.

As part of the Project, the existing Bulgana Terminal Station will be upgraded to support the connection of the new 500kV terminal station into the existing 220kV switchyard. The new 500kV terminal station will support the connection of the Project transmission line and future connections. The new terminal station will require additional land to the northeast of the existing Bulgana Terminal Station. Upgrades required at Elaine Terminal Station will involve the relocation of existing 220kV transmission lines. The footprint of the terminal station will not change, and all new equipment will be approximately the same height and scale as existing structures and equipment at the Elaine Terminal Station.

Connection works are proposed at Sydenham Terminal Station. The existing Sydenham Terminal Station will be re-built through the Sydenham Terminal Station Rebuild Project, prior to the Project works. The Project will connect into Sydenham through the modification of a 500kV bay and new 500kV bay extension.

During construction there will be additional work areas, including vehicle access tracks (both temporary and permanent), temporary tower stringing pads, distribution line crossover points, potential hurdle locations and temporary laydown areas.

The Project components fall within a Proposed Route, that was progressively refined from an initial broad area of interest as described in EES Chapter 5: Project Development. This impact assessment has not assessed underground or alternative options, as these are considered through the Attachment II: Evaluation of Underground Construction Method and Potential Full and Partial Underground Routes and Attachment I: Project development and assessment of alternatives.

During the RIT-T process, AEMO also gave consideration to other potential options to address the network need, including building a fully underground transmission line. The fully underground option, along with other potential options, were considered to not address the identified need, or to not be technically or commercially feasible, and were therefore not included in market modelling as ‘credible options’.[8]

3.3 Summary of key Project activities

3.3.1 Construction

Construction of the Project will include preparatory activities, establishment of temporary infrastructure (such as laydown areas, water and wastewater infrastructure and power supplies), construction of towers and transmission line stringing works; construction works at terminal stations; site rehabilitation works; and pre-commissioning activities.

The overall construction duration of the Project is approximately two years. This schedule is dependent on adjustments required to deliver the Project and the granting of approvals within certain timeframes. For tower assembly and transmission line stringing, work will not be constant, with specialist crews following each other along the route doing specific jobs (clearing, site preparation, tower construction, conductor stringing, site rehabilitation, etc). As each work crew leaves a site (or property) there may be days, weeks, or possibly months of inactivity until the next crew arrives. The cumulative duration of construction work at each tower (i.e., time on each property) will be approximately 9 to 22 weeks (over a two year period). Once construction is complete, site rehabilitation will occur and commissioning activities will include final inspections and other safety and pre-operational checks. Construction of the Project is anticipated to commence in late 2026 and be completed by late 2028.

Temporary laydown areas associated with the terminal stations and the transmission line will be used to sort materials, pre-assemble Project components and store equipment, vehicles and other supplies that support construction activities. Temporary fencing, gates, security systems and lighting will also be installed at the laydown areas. The Project will establish a total of five temporary laydown areas; two of which will be located at existing terminal station sites (Bulgana and Sydenham); one at the new 500kV terminal station; and an additional two sites at intermediate locations between the stations in the areas of Ballan and Lexton. The two intermediate laydown areas are required for the transmission line, and

[8] AEMO (2018) Western Victoria Renewable Integration December 2018 Project Assessment Draft Report

are located at a maximum travel distance of 25km from the respective transmission line route. The size of each site will vary, up to approximately 12ha depending on storage requirements.

AusNet proposes to utilise temporary construction workforce accommodation facilities to accommodate construction workforce personnel. Two laydown areas are proposed; one in each of the western and eastern portions of the Project. The western site will be co-located with the intermediate laydown area near Lexton and the eastern site will be co-located with the proposed intermediate laydown area near Ballan. Each facility will have capacity for 350 personnel. Each site will include individual accommodation units, a communal kitchen and meals area, laundry, gym facilities, mobile services and boosters (where feasible), internet and Wi-Fi boosters (where feasible), and serviced cleaning.

Key activities associated with the construction of towers include:

- site preparations, including necessary vegetation clearance
- construction of vehicle access tracks and minor upgrades to existing roads and tracks
- tower foundation works
- tower structure assembly and erection
- transmission line stringing works
- commissioning
- site rehabilitation.

The works proposed at the new 500kV terminal station, the existing Bulgana Terminal Station and Sydenham Terminal Station will be constructed over a period of approximately 20 months, with key activities including:

- site preparations, access and necessary vegetation clearance
- earthworks
- construction of footings, foundations and drainage systems
- installation of structures and equipment
- commissioning
- landscaping and rehabilitation.

3.3.2 Operation

The operation and maintenance of transmission lines are subject to stringent regulatory controls to ensure public safety and the uninterrupted supply of electricity. All transmission line operators are required to comply with these controls and provide regular reports to the relevant authorities, including Energy Safe Victoria.

The key operational stage activities for the transmission line include:

- scheduled inspections of the transmission line and easement (either by vehicle patrols or LiDAR/aerial surveys)
- ongoing vegetation management to maintain safety clearances under transmission lines
- tower maintenance inspections
- repairs and maintenance to address issues found in above inspections.

The terminal stations are operated remotely and therefore staff are only present at stations for inspections or maintenance. Routine inspections will occur bi-monthly, with personnel checking the overall condition of the terminal station’s assets.

3.3.3 Decommissioning

The Project’s transmission line is designed for a service life of 80 years, while the terminal station works have been designed for a minimum life of 45 years. The terminal station works will be maintained and upgraded to enable the terminal

stations to remain operational for the service life of the transmission line. At the end of the service life of the transmission line, the infrastructure will either be decommissioned or upgraded to extend its service life to maintain the security and reliability of the transmission network as determined by the network planner at that time. In the event of decommissioning, the key activities may involve:

- lowering the overhead transmission lines and ground wires to the ground and cutting them into manageable lengths to roll onto drums or reels for disposal as scrap metal
- removing insulators and line hardware from structures at the site and disposal at an approved waste facility
- dismantling towers in manageable sections, removing from the site and selling steel as scrap
- excavation of footings below finish surface level
- decommissioning and removal of terminal stations
- easement restoration and rehabilitation, where required.

3.3.4 Other activities relevant to the Economic Impact Assessment

The Economic Impact Assessment will also consider other activities catalysed by the Project, such as the development of new renewable energy investment co-located near the Project, when considering potential impacts to economic conditions. A detailed breakdown of the economic impacts and issues considered as part of this Economic Impact Assessment are discussed further in Sections 7, 8, and 9.

Victoria's Renewable Energy Zones

The Victorian Government is developing Victoria's Renewable Energy Zones (REZs).[9] REZs are areas in Victoria with high quality renewable resources where clusters of renewable generation projects such as wind and solar can be developed using economies of scale.

In February 2021, the Victorian Government released a Directions Paper setting out the actions it will take to reduce existing network constraints and support the transmission and storage infrastructure required to support future renewable energy projects in Victoria (DELWP 2021). The Australian Energy Market Operator (AEMO) also identified the six Victoria REZs in its 2022 Integrated System Plan, including the Western Victoria Renewable Energy Zone (AEMO 2022).

VicGrid has been established to coordinate the overarching planning and development of REZs in Victoria. It will oversee the investment decisions related to the $540m REZ Fund that will support the investment in transmission infrastructure and grid infrastructure required to unlock the potential of Victoria's REZs (DEECA 2023). In July 2023, the Victorian Transmission Investment Framework (VTIF) final design paper was released, which provides additional detail on the proposed approach to planning and developing major electricity transmission infrastructure and REZs in Victoria. On 2 May 2024, the Victorian Government passed amendments to the *National Electricity (Victoria) Act 2005* (Vic) to implement the first stage of the VTIF reforms. The amendments empower VicGrid to deliver the inaugural Victorian Transmission Plan by 31 July 2025.

As discussed in EES Chapter 2: Project Rationale, the Project lies within the western Victoria REZ. The Project will catalyse new renewable energy development in the western Victoria REZ by increasing the transmission network capacity available for the timely and efficient connection of new renewable energy projects. The Economic Impact Assessment will consider the impacts of new renewable energy projects, including impacts relating to both the construction and operation of new renewable energy assets such as wind and solar farms.

3.4 Overview of study area

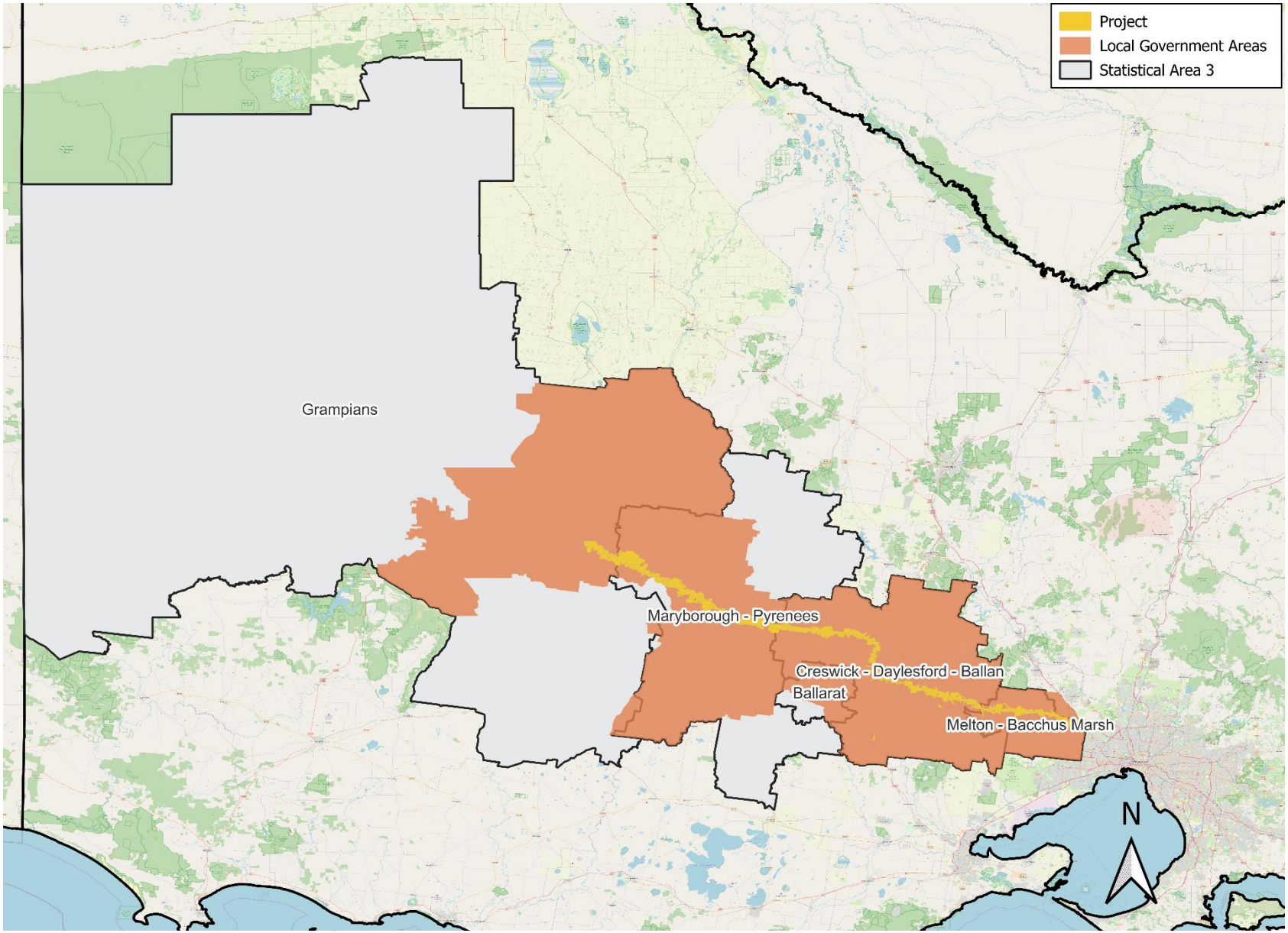
The study area for the Economic Impact Assessment encompasses the five SA3 regions which the Project traverses, as outlined in Figure 4. This includes the Grampians, Maryborough-Pyrenees, Ballarat, Creswick-Daylesford-Ballan and Melton-Bacchus Marsh SA3 regions. Utilising data aligned to SA3 regions is a standard framework for regional-level

[9] The Renewable Energy Zones (REZs) discussed in this report are those identified by AEMO as part of its nationwide planning. These are different to the REZs that will be identified by VicGrid and ultimately declared in Victoria by the Victorian Minister for Energy following the final 2024 Victorian Transmission Plan.

economic analysis. It enables disaggregation to smaller areas such as Statistical Area Level 2 (SA2) regions and aggregation to match other geographical boundaries as defined by each state and territory, such as Local Government Areas (LGAs).

SA3 regions have been used as the basis for the economy-wide modelling. Reliable economic data can be sourced at this geographic level and analysis of the SA3 regions will reflect the broader catchment areas, accounting for both workers and suppliers impacted by the Project's construction works.

Figure 4 Relevant SA3 regions in the Project's study area



Source: PwC analysis of GIS project layers and SA3/LGA data, 2023

A description of the SA3s that comprise the study area is provided in Table 3 below.

Table 3 Overview of relevant SA3s

Relevant SA3	LGA	Description of the SA3 and relevance to the Project
Grampians	Northern Grampians	The Grampians covers approximately 3,800,000 hectares, including around 680,000 hectares of protected land. Approximately 7,000 businesses are located in the region, which also accommodates around 48,000 jobs. The Grampians is likely to be affected by additional wind energy projects in the Western Victoria REZ and the eastern parts of the SA3 (within the Northern Grampians LGA area) will be affected by the construction, operation and decommissioning of the Project.
Maryborough - Pyrenees	Pyrenees	Maryborough - Pyrenees covers approximately 617,000 hectares, including around 29,000 hectares of protected land. Approximately 2,200 businesses are located in the SA3 region, which also accommodates approximately 17,000 jobs. Maryborough - Pyrenees will be affected by potential activity in the Western Victoria REZ and central parts of the SA3 will be affected by the construction, operation and decommissioning of the Project.
Ballarat	Ballarat	Ballarat is the smallest SA3 covering an approximate area of 44,800 hectares. The region includes around 10,000 businesses and 85,000 jobs. Ballarat will be affected by potential development in the Western Victoria REZ and by the construction, operation and decommissioning of the Project in the northern parts of the SA3s.
Creswick - Daylesford - Ballan	Hepburn Moorabool	Creswick - Daylesford - Ballan covers approximately 366,000 hectares. Approximately 3,400 businesses are located in the region, which also accommodates around 23,500 jobs. Central parts of the Creswick - Daylesford - Ballan region will be affected by the construction, operation and decommissioning of the Project.
Melton - Bacchus Marsh	Melton	Melton - Bacchus Marsh covers approximately 67,000 hectares. Approximately 17,000 businesses are located in the region, which also accommodates around 136,000 jobs. Central and northern areas of the region will be affected by the construction, operation and decommissioning of the Project.

Source: ABS 2022a, 2022b, 2022c, 2022d, 2022e.

Several key towns and regions within the study area are outlined in Figure 5.

Figure 5: Key towns and regions in the Project's study area

Source: PwC analysis of GIS project layers and SA3/LGA data, 2023

3.4.1 Land uses

Relevant land uses across the study area fall within four key categories:

- agricultural land, including farming, equine, animal husbandry and forestry
- residential and community facilities
- commercial or industrial land and infrastructure
- natural environment.

Tourism activity occurs across each of these individual land use categories, as tourism is broadly defined as economic activity from visitors to a region and therefore can occur across sectors and land use types.

Each of these relevant land use types are described in further detail below. Detailed discussion of land use is outlined in Technical Report E: Land Use and Planning Impact Assessment.

Agricultural land

Specific agricultural land uses in the area include wool, meat production, broad acre grazing, cereal cropping, potato farming, viticulture and olive growing. Prime agriculture land supports industries, such as food processing, abattoirs, shearing, irrigation supplies and stock feed producers.

Agricultural land also includes horticultural land around Bacchus Marsh, supported by the Bacchus Marsh Irrigation District, land that is specifically used to keep, breed or train horses (e.g. Ballarat and Melton have horse rearing and training facilities) and small areas of commercial forestry land south and east of Lexton and north of Waubra. Many people find these areas appealing from a natural value perspective. It is noted that these areas are highly modified through clearing, subdivision and the construction of buildings and structures that support farming activities.

Residential and community facilities

Residential land is predominantly rural-residential in nature. The study area contains only a small area of land in a neighbourhood residential zone. Otherwise, dwellings are situated in rural living, rural conservation and farming zones. Residential land is also valued for its rural, visual character.

Community facilities include MacPherson Park, a well-used sport and recreational facility in Melton, the Goldfields Track and Mount Prospect Cemetery, the Bald Hills Activation Project and Melton West Memorial Park.

Commercial and industrial land and infrastructure

Key industrial infrastructure includes roads, railways, wind farms, existing electricity terminal stations and transmission lines, gas pipelines and water reservoirs.

Extractive industries including quarries in Darley/Coimadai and Moorabool are also located on industrial land. The Melton Aerodrome is located approximately 900m north of the Proposed Route. The aerodrome operates three grass runways, supporting recreational and chartered flying generally in light aircraft and a flying training school. As an uncertified aerodrome, it does not have prescribed airspace.

Finally, a range of existing and approved transmission lines, terminal stations, solar and wind farms currently exist in the study area including the existing 220kV Horsham to Waubra and Bendigo to Ballarat transmission lines and Bulgana and Sydenham Terminal Stations. Existing wind farms, solar farms and associated transmission lines also exist in the study area. These projects, as well as projects approved or in construction are described in further detail in Section 5.2 below.

Natural environment

Natural landscapes include public reserves, rivers, creeks and water frontages. There are significant landscape landforms and reserves in the study area including the Pyrenees Range State Forest, Lerderderg State Forest, Mount Beckworth

Scenic Reserve, Mount Bolton and Mount Blackwood. Except for formal lookouts at Mount Blackwood and Mount Beckworth and fortuitous views from other areas, the topography and vegetation limits views to the surrounding areas from most locations in the parks and reserves.

Water bodies in the area include Hepburn Lagoon, Newlyn Reservoir, Moorabool Reservoir, Pykes Creek Reservoir and Merrimu Reservoir. While the primary purpose of these areas is storing water, the areas are also used for recreational and aesthetic purposes, including boating, fishing, swimming and picnicking.

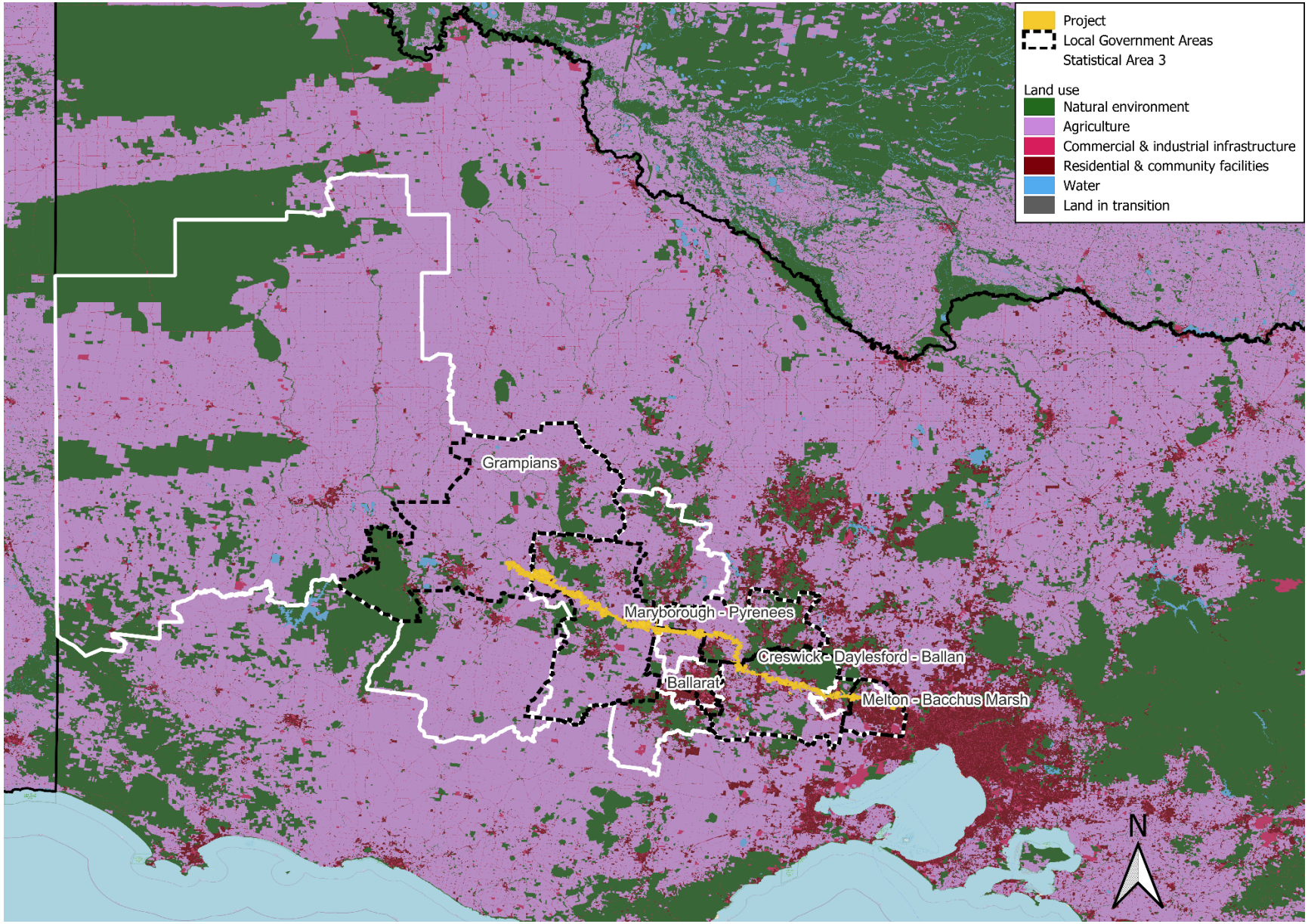
Significant roads and tourist routes include the Western Freeway, Pyrenees Highway, Sunraysia Highway, Midland Highway, Ballan-Daylesford Road, and Gisborne Road. The potential impact to the transport network during the construction stage is expected to be 'relatively minor due to the size of the Project Area and the wide distribution of traffic.'[10] The most material transport-related impact during this stage is the potential for premature deterioration of road surfaces, particularly in rural areas with unsealed roads or those with sealings to accommodate single vehicles. Some sections of the Western Freeway within Melton and Moorabool may experience a reduced level of service, however the level of service is predicted to remain with Department of Transport limits. The operational stage of the Project is expected to have 'little to no impact on the transport network'.[11] The decommissioning stage is expected to occur in approximately 80 years' time (beyond the modelled period of the EIA). Both the high level of uncertainty due to the long forecast period and the likely increase in background traffic present on the road network by then, mean the potential impact would require consideration at the time of decommissioning.

A map of key land uses across the study area is provided in Figure 6.

[10] Technical Report P: Transport Impact Assessment.

[11] Ibid.

Figure 6: Study area land use



Source: PwC analysis of GIS project layers and SA3/LGA data, 2023.

Legislation, policy and guidelines

4

4.1 Commonwealth legislation

Table 4 outlines the Commonwealth legislation relevant to the Economic Impact Assessment.

Table 4 Commonwealth legislation relevant to the Economic Impact Assessment

Overview of legislation	Relevance to this report
Environment Protection and Biodiversity Conservation Act 1999	
The *Environment Protection and Biodiversity Conservation Act 1999* (EPBC Act) provides a legal framework to protect and manage unique plants, animals, habitats and places (DCCEEW 2023).	The Project was referred to the Commonwealth Minister for the Environment under the EPBC Act, who determined the Project is a 'controlled action' requiring assessment and approval under the EPBC Act because of its potential to impact on listed threatened species and ecological communities. The Victorian EES process is an accredited assessment process, as set out in the bilateral agreement between the Australian and Victorian governments under the EPBC Act. As such, the EES process will assess the relevant matters of national environmental significance identified in the Commonwealth decision (listed threatened species and communities) that the Project is a controlled action and will inform the EPBC Act approval decision.
The *National Agreement on Closing the Gap* (the National Agreement) enables Aboriginal and Torres Strait Islander people and governments to work together to overcome the inequality experienced by Aboriginal and Torres Strait Islander people, and achieve life outcomes equal to all Australians.	The National Agreement commits all Parties to action. Its success depends on all Parties committing the right resources and efforts to deliver on these actions in practice.

4.2 State legislation

Table 5 outlines the Victorian legislation relevant to the Economic Impact Assessment

Table 5 State legislation relevant to the Economic Impact Assessment

Legislation	Relevance to this report
Environment Effects Act 1978	
The *Environment Effects Act 1978* (Environment Effects Act) provides for the assessment of projects that may have a significant effect on the environment by enabling the Minister administering the Act to decide that an EES should be prepared. An EES may be required where: • there is a likelihood of regional or State significant adverse environmental effects • there is a need for an integrated assessment of social and economic effects of a project or relevant alternatives • normal statutory processes would not provide a sufficiently comprehensive, integrated and transparent assessment	The Project was referred to the Victorian Minister for Planning, who determined that an EES was required to be prepared for the Project, due to matters set out in the Statement of Decision on Referral No. 2023-R04 issued on 22 August 2023 including that: *The area of interest for the project supports significant environmental values, including native vegetation and ecological values, residential and agricultural and other land uses, heritage values, visual and landscape values and other social values, potential aggregate impacts on which are of at least regional significance.* The Economic Impact Assessment considers the potential impacts of the Project from an economic perspective, including direct impacts of the Project in the study area and the flow-on effects for employment, GDP and welfare across the study area, rest of western Victoria, rest of Victoria and rest of Australia.

Legislation	Relevance to this report
• the process under the Act is not an approval process in itself; rather it is an assessment process that enables statutory decision-makers to make decisions about whether a project with potentially significant environmental effects should proceed.	
Land Acquisition and Compensation Act 1986	
The *Land Acquisition and Compensation Act 1986* (LACA): • establishes a new procedure for the acquisition of land for public purposes, and • provides for the determination of the compensation payable in respect of land so acquired. The LACA sets out the circumstances in which an 'authority' may acquire land where it is empowered to do so under a 'special Act'. AusNet is empowered by the Electricity Industry Act to compulsorily acquire easements for the purposes of erecting and/or laying and maintaining power lines provided that certain procedures are followed, and that approval is obtained from the Governor in Council on the recommendation of the Minister for Energy, Environment and Climate Change. Any compulsory acquisition of land by AusNet must be undertaken in accordance with the requirements of the LACA.	AusNet will negotiate overhead transmission line easements with landholders for all land required for the purposes of the Project. However, it is anticipated that some easements may need to be compulsorily acquired where easement cannot be successfully negotiated. Payments to landholders who host transmission easements will be calculated in alignment with the LACA. Additional payments have also been announced by the Victorian Government for landholders who host transmission easements for the Project.[12] These payments are separate, and in addition to, any payment made under the LACA.
National Electricity (Victoria) Act 2005	
This Act provides for the regulation of the national electricity wholesale market. It is part of a national scheme which gives effect to the National Electricity Law and the National Electricity Rules made under that Law. Where there is an urgent need for a project to be delivered more quickly, the Minister for Energy and Resources can use powers under the Act to accelerate the delivery of transmission projects.	Using powers authorised under section 16Y of the National Electricity (Victoria) Act, the Minister for Energy and Resources made Ministerial Orders in February and May 2023 that specified the new scope of the Project. This included: • increasing the capacity of the proposed 220kV section of overhead transmission line between Ballarat and Bulgana to 500kV • removing the terminal station, north of Ballarat, from the Project's scope • including a new 500kV switchyard and associated equipment near the existing Bulgana Terminal Station in the Project's scope • removing the Sydenham Terminal Station Rebuild from the Project's scope. Given the urgency of this rebuild, it will be

[12] The Victorian State Government announced new landholder payments for hosting transmission easements at a standard rate of $8,000 per year, indexed to inflation, per kilometre of transmission hosted for 25 years.

Legislation	Relevance to this report
	completed as a separate project prior to the delivery of the Project (AusNet 2023e). The scope of the Project assessed in this report, as described in Section 3, aligns with these Ministerial Orders. The Act also empowers VicGrid to deliver the Victorian Transmission Plan, setting the long-term strategic vision for the development of Victoria's Renewable Energy Zones. The Plan assumes that existing and in-progress transmission projects, including the Project are delivered (VicGrid 2024c).
Renewable Energy (Jobs and Investment) Act 2017	
The Renewable Energy (Jobs and Investment) Act sets out renewable energy targets for Victoria. The renewable energy targets are: • by 2020, for 25 per cent of electricity generated in Victoria to be generated by means of facilities that generate electricity by utilising renewable energy sources or converting renewable energy sources into electricity, • by 2025, for 40 per cent of electricity generated in Victoria to be generated by means of facilities that generate electricity by utilising renewable energy sources or converting renewable energy sources into electricity and • by 2030, for 65 per cent of electricity generated in Victoria to be generated by means of facilities that generate electricity by utilising renewable energy sources or converting renewable energy sources into electricity • by 2035, for 95 per cent of electricity generated in Victoria to be generated by means of facilities that generate electricity by utilising renewable energy sources or converting renewable energy sources into electricity. Energy storage targets are: • by 2030, for energy storage facilities in Victoria to have the combined capacity to store and dispatch at least 2.6 gigawatts of electricity at any time; and • by 2035, for energy storage facilities in Victoria to have the combined capacity to store and dispatch at least 6.3 gigawatts of electricity at any time. Finally, the Act also includes offshore wind energy targets: • by 2032, Victoria is to have the capacity to generate not less than 2 gigawatts of	Long term economic benefits of the Project depend on how efficiently renewable energy targets will be met in the future. This impact assessment utilises market modelling undertaken by EY (commissioned by AEMO) (EY2024). The March 2024 report produced by EY relies on modelling undertaken in February 2023. As such, this modelling assumes that Victoria will meet its previously legislated renewable energy generation targets of 40 per cent by 2025 and 50 per cent by 2030 with or without the Project. Market modelling that applies assumptions that are aligned with the more recently legislated renewable energy targets of 65 per cent by 2030 and 95 per cent by 2035, and the new storage and offshore wind targets, was not available at the time this assessment was undertaken. Despite these constraints not being prescribed in the market modelling exercise, the outcomes of the modelling indicate that the updated renewable energy targets of 65 per cent by 2030 and 95 per cent by 2030 will nevertheless be achieved with or without the Project. The storage and offshore wind targets are however, not met. Implications of these assumptions are discussed further in Section 8.5 below.

Legislation	Relevance to this report
electricity in the offshore area of Victoria by converting wind energy into electricity; and • by 2035, Victoria is to have the capacity to generate not less than 4 gigawatts of electricity in the offshore area of Victoria by converting wind energy into electricity; and • by 2040, Victoria is to have the capacity to generate not less than 9 gigawatts of electricity in the offshore area of Victoria by converting wind energy into electricity.	
Electricity Safety Act 1998	
The Electricity Safety Act 1998 in Victoria, Australia, ensures the safe supply and use of electricity, protecting people and property from associated risks. It covers all electricity supply, including generation, transmission, distribution, and use, and applies to electrical installations, equipment, and work. The Act mandates licensing and registration for electrical workers and contractors, ensuring only qualified individuals perform electrical work. Compliance with Australian Standards and regular safety inspections are required. Electrical incidents must be reported. Penalties for non-compliance, including fines and imprisonment, deter unsafe practices.	The Act aims to maintain high safety standards in the electricity industry to protect consumers and workers from hazards. The Act is the key driver of safety decisions such as tree clearing, design requirements and bushfire mitigation activities. Therefore, it will be a key determinant of key operational stage activities outlined in 3.3.2.

4.3 Other relevant documentation

Table 6 provides an overview of the key electricity market and renewable energy-related plans that are relevant to the Economic Impact Assessment.

Table 6 Electricity market and renewable energy plans relevant to the Economic Impact Assessment

Policy/guideline	Relevance to this report
AEMO Integrated System Plans	*The Integrated System Plan (ISP) is a whole-of-system plan that provides an integrated roadmap for the efficient development of the NEM over the next 20-year period. Its primary objective is to maximise value to end consumers by designing the lowest cost, secure and reliable energy system capable of meeting any emissions trajectory determined by policy makers at an acceptable level of risk.* *The ISP informs the definition of the Base Case and Project Case used in EY's energy market modelling scenarios, and considered in the Economic Impact Assessment (see Section 8.2).*
AEMO Integrated System Plan, 2018	The 2018 ISP was AEMO's inaugural plan and identifies the development of the REZs in western Victoria and north-western Victoria as a key driver for transmission investment in western

Policy/guideline	Relevance to this report
	Victoria. It notes that at the time of publication, a Regulatory Investment Test for Transmission (RIT-T) was underway to assess the transmission developments to support committed renewable developments in these REZs to reduce the cost of congestion and provide consumers with access to low-cost power (AEMO 2018).
AEMO Integrated System Plan, 2022	The 2022 ISP provides background and context into the current issues in the electricity network, including those to be solved by the Project. It identifies the Project as anticipated and explains that it will provide additional capacity to the Western Victoria REZ (AEMO 2022b).
AEMO Integrated System Plan, 2024	The 2024 ISP includes the Project as an anticipated 500kV double circuit network upgrade to provide additional capacity to the Western Victoria REZ. The Project will allow additional wind resources in western Victoria to connect to the network (AEMO 2024).
AEMO Victorian Annual Planning Report	*The Victorian Annual Planning Report, prepared by AEMO Victorian Planning, provides information relating to electricity supply, demand, network capability and development for Victoria's electricity transmission declared shared network.* *The Report informs PwC's understanding of the existing transmission arrangements in western Victoria and the potential impacts of the Project on the network.*
AEMO Victorian Annual Planning Report, 2023	The most recent report released in October 2023 outlines the progression of a suite of projects to address constraints in Victoria's declared shared network, including the Project. It notes that the scope of the Project has been updated as an outcome of the VNI West options analysis to build a 500kV connection from Sydenham to Bulgana, removing the need for an additional terminal station north of Ballarat. It notes the Project aims to unlock renewable energy resources, reduce network congestion and improve utilisation of existing assets in western parts of Victoria (AEMO 2023a).
Victorian Government papers	*The papers listed below inform PwC's understanding of the Project need. The Victorian Transmission Investment Framework final design paper also provides detail in respect of the likely benefit sharing arrangements that will be adopted within Victoria for transmission infrastructure (including the Project).*[13] *This informs PwC's identification of relevant economic effects of the Project in Section 7 below.*
Victorian Renewable Energy Zones Development Plan – Directions Paper, 2021	This directions paper provides context around the Victorian Government's ambitions for the development of REZs across

[13] Benefit sharing arrangements are outlined in Section 3.8 of EES Attachment IV: Stakeholder and community engagement consultation report. In summary, the Project's social value initiatives aim to address community needs like energy reliability, telecommunications, and housing availability through four main avenues: (1) Social Value Framework: A list of initiatives (e.g., energy audits, training programs, community energy project support) implemented in collaboration with stakeholders, (2) Traditional Owner Benefit Sharing: Specific arrangements with Traditional Owners, (3) Community Benefit Fund: Community-led fund for projects providing ongoing local benefits (co-designed with stakeholders, including Traditional Owners, Indigenous people, and youth), and (4) Victorian Government Policy Arrangements: Administering relevant government programs.

Policy/guideline	Relevance to this report
	Victoria (including the Western Victoria REZ, which the Project is planned to unlock renewable generation within). In particular, the paper identifies a potential 500kV double circuit overhead transmission line from North Ballarat to Bulgana, to prevent generator curtailment during high levels of renewable generation due to network capacity limitations (Department of Environment, Land, Water and Planning 2021). The Project, in its current form, is well aligned to the description of this solution in the paper.
Victorian Transmission Investment Framework – Final Design Paper, 2023	The Victorian Transmission Investment Framework (VTIF) final design paper outlines how major electricity transmission infrastructure and REZs will be planned and developed in Victoria. This includes the Western Victoria REZ, which the Project is expected to allow for connection of new renewable generation within. Additionally, the design paper outlines that a REZ Development Fund will apply to the Project, to coordinate financial contributions by project proponents towards regional infrastructure and programs. Financial contributions will also be made by transmission network service providers and generators to enable specific benefits for Traditional Owners and landholders and will apply to the Project. Legislation was passed by the Victorian Parliament in May 2024 to implement the first stage of this framework. The Victorian Parliament approved changes to the *National Electricity (Victoria) Act 2005* to authorise VicGrid to complete the first Victorian Transmission Plan by July 31, 2025, outlining the long-term strategic vision for the development of the state's Renewable Energy Zones.
Draft Renewable Energy Zone Community Benefits Plan, 2024	In May 2024, VicGrid released a proposed Community Benefits Plan, which included an arrangement whereby transmission companies would make a one-off maximum payment of up to $40,000 to landholders whose properties neighbour new transmission infrastructure and that can demonstrate a significant loss of visual amenity that cannot be adequately mitigated through, for example, screening or vegetation (VicGrid 2024b). The consultation period for the plan closed on 25 June 2024, after completion of a number of community workshops. VicGrid is currently reviewed the feedback and is scheduled to publish a report of key consultation findings in 2024.
Victorian Transmission Plan Guidelines, 2024	In September 2024, VicGrid released its final Victorian Transmission Plan Guidelines. These guidelines outline how VicGrid proposes to determine how much renewable energy generation will be needed and when, as well as how to determine what transmission projects are needed to support that new generation. The guidelines outline that in developing the Victorian Transmission Plan, VicGrid will assume that existing and in-progress transmission projects, including the Project are delivered (VicGrid 2024c).

4.3.1 AusNet's guidelines

AusNet released the *Landholder Guide: Option for Easement process and compensation* (AusNet 2023f) in response to community questions about the Options for Easement proposal and agreement process. The guide provides an overview of the Project and the landholder engagement process, explains the Options for Easement process in more detail and outlines the compensation assessment process for easements. This guide informs the assessment of the potential economic impacts of the Project by providing an overview of the potential compensation categories payable by AusNet to landholders as part of the Options for Easement process.

AusNet has also released the *Landholder Guide: Easement safety and permitted activities* (AusNet 2024a) and *'Landholder Guide: Easement Safety and Permitted Activities'* (AusNet 2024). These guides inform the assessment of the potential economic impacts on agriculture. They outline, amongst other things, farming activities that may be prohibited or restricted within transmission line easements, impacting the potential production of agricultural land. For example, the guide specifies that aerial crop spraying will not be allowed within 45 metres of the transmission line conductors and crewed aircraft (e.g. light planes and helicopters) will not generally be allowed within the transmission line easement due to the safety risk and potential damage to electricity infrastructure. Similarly, buildings and dwellings including eaves, awnings, canopies, shelters and sheds will not be permitted within the easement. The operation of cattle yards, crop vegetation, drone use, fuel reduction and stubble burning may all be permitted within the easement, subject to specific conditions outlined in further detail in the Landholder Guide.

Table 7 outlines various other studies that were considered in the development of the Economic Impact Assessment.

Table 7 Other relevant studies

Policy/guideline	Relevance to this report
AEMO Project Specification Consultation Report (PSCR) for the Western Victoria Renewable Integration, 2017	The RIT-T is an economic cost-benefit test used to assess and rank electricity transmission investment options that address an identified need. Its purpose is to identify the investment option that maximises the present value of net economic benefit to all those who produce, consume and transport electricity in the market. AEMO commenced a RIT-T to assess the technical and economic viability of increasing transmission network capability in western Victoria, to identify the preferred option for augmenting the declared shared network in Victoria and its optimal timing. The PSCR was the first stage of the RIT-T process and included a description of the identified need for investment, being to increase capability of the western Victoria power system, to reduce constraints on projected new generation in that region (AEMO 2017). It provides background as to the need for the Project in western Victoria.
AEMO Project Assessment Draft Report (PADR) for the Western Victoria Renewable Integration RIT-T Process, 2018	The PADR provides context around the need for transmission development in western Victoria and identifies and assesses the draft preferred transmission investment option that delivers the greatest net market benefits. It identified a preferred Project option, which delivered the highest net market benefits, mainly in the form of changes in generation investment costs and changes in fuel consumption (AEMO 2018a).
AEMO Project Assessment Conclusions Report (PACR) for the Western Victoria Renewable Integration RIT-T Process, 2019	The PACR confirmed the initial transmission investment option proposed in the PADR as the preferred option, as it delivered the highest net economic benefits across all scenarios and sensitivities (AEMO 2019a).
AEMO Analysis for the purposes of clause 5.16.4(z3) of the National	Following the release of the PACR in July 2019, there were several material changes in circumstances with respect to the Project. The analysis

Policy/guideline	Relevance to this report
Electricity Rules, Western Renewables Link Project, 2022	considered matters relating to the methodology and assessment contained in the RIT-T. The report found that despite material changes in circumstances, the options identified in the PADR and PACR remained the preferred option. The updated analysis specifically accounted for increased transmission costs, lower fuel cost savings attributable to the Project and an increased need for renewable generation and storage to help maintain reliability as coal plants retire early (AEMO 2022a).
AEMO VNI West Consultation Report – Options Assessment, 2023	VNI West covers the interconnection between Victoria and New South Wales and connects the Project with EnergyConnect via a new terminal station near Kerang. As part of the VNI West RIT-T process, AEMO and Transgrid published a PADR in July 2022 that identified VNI West (via Kerang) as the proposed preferred option. In February 2023, the Victorian Minister for Energy and Resources (Minister) used powers under the National Electricity (Victoria) Act to issue an order (NEVA order) that conferred functions on AEMO to assess alternate options to the preferred option identified in the PADR. AEMO undertook an updated RIT-T assessment of VNI West that considered several new options that connected VNI West to the Project further west than originally proposed. Based on this analysis, the Consultation Report identified a new proposed preferred VNI West option, a 500kV double circuit overhead transmission line between Victoria and New South Wales, connecting the Project at Bulgana with Energy Connect at Dinawan via a new terminal station near Kerang. The report confirmed that it was beneficial to uprate the Project segment from the proposed terminal station north of Ballarat to Bulgana to 500kV (from the previously proposed 220kV) to harness more renewable generation in western Victoria as early as 2027 (AEMO 2023b).
AEMO PACR for the VNI West RIT-T Process, 2023	The PACR identified the preferred option for the VNI West project as a 500kV double circuit overhead transmission line between Victoria and New South Wales, connecting the Project at Bulgana with Energy Connect at Dinawan via a new terminal station near Kerang and crossing the Murray River north of Kerang. The Minister accepted this recommendation and issued a NEVA order in May 2023 that aligned with this preferred option (AEMO 2023c). The Project, as considered in this Economic Impact Assessment, aligns with the scope specified in this PACR and the May 2023 NEVA order. The PACR and Options Assessment for VNI West also included market modelling undertaken by EY. This market modelling has been relied on in the economic analysis, to inform the economy-wide analysis. Further detail is available in Section 8.3 below.
Western Renewables Link market benefits: market modelling to forecast gross market benefits, prepared by EY for AEMO, 2024	This impact assessment utilises market modelling undertaken by EY (commissioned by AEMO) (EY2024). The March 2024 report produced by EY relies on modelling undertaken in February 2023, and models the Project as a double circuit 500kV overhead line from Sydenham to Bulgana. The report outlines the forecast gross market benefits of the 500kV uprate option for the Project (without the addition of VNI West). These gross market benefits are used to inform the model shocks applied in the

Policy/guideline	Relevance to this report
	economy-wide modelling. Refer to Section 7.1 and 8.3 of this report for further detail.

Existing conditions

5

5.1 Economic profile of the study area

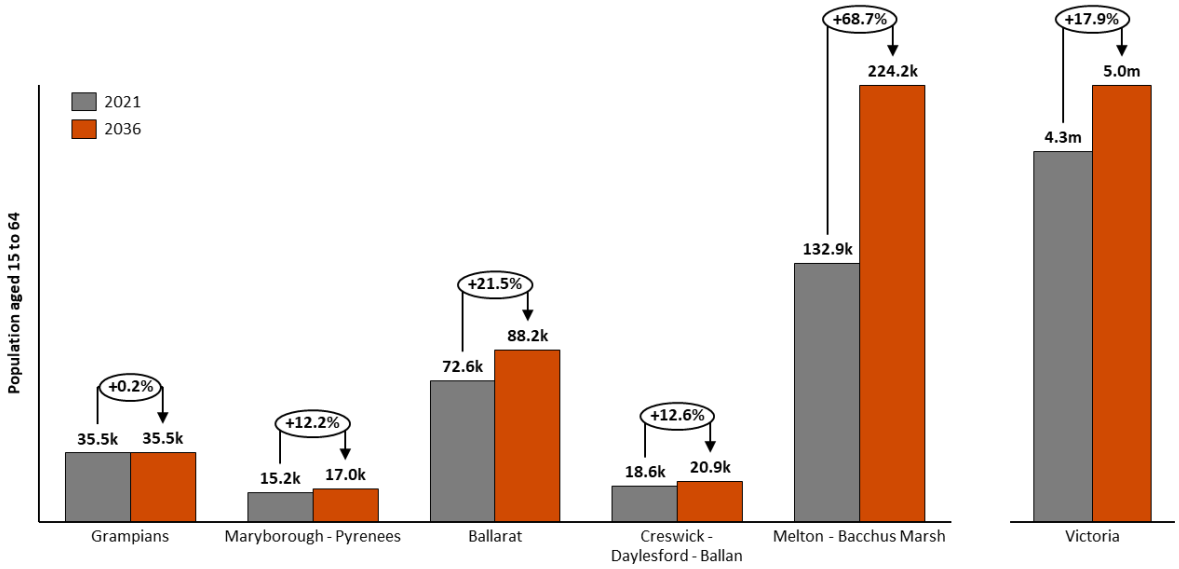
Undertaking the Economic Impact Assessment necessitates a clear understanding of the existing conditions. The existing conditions identified are a point-in-time snapshot of the relevant economic parameters across the SA3 regions[14] within the study area, including population, jobs, income levels, industries, gross value added (GVA) and tourism. This information helps to establish a baseline for assessing economic impacts of the Project.

For ease of visual interpretation, when referencing relevant employing industries in the figures below, the Australia and New Zealand Standard Industrial Classification (ANZSIC) codes have been referenced. The corresponding industry ANZSIC codes are outlined in Appendix B. Additionally, more granular economic data for each SA3 region has been provided in Appendix C.

5.1.1 Working age population

Figure 7 provides a comparison of actual and expected working age population (aged 15 to 64) from 2021 to 2036. All SA3s are expected to experience an increased working age population from 2021 to 2036, with working age population growth in Ballarat and Melton - Bacchus Marsh expected to outpace the growth in working age population expected for the whole of Victoria. Smaller and more regional SA3s are expected to experience more modest growth from 2021 to 2036 compared to Victoria, with Grampians expecting the smallest increase in working age population of 0.2 per cent from 2021 to 2036.

Figure 7 Population aged 15 to 64 by SA3 and Victoria



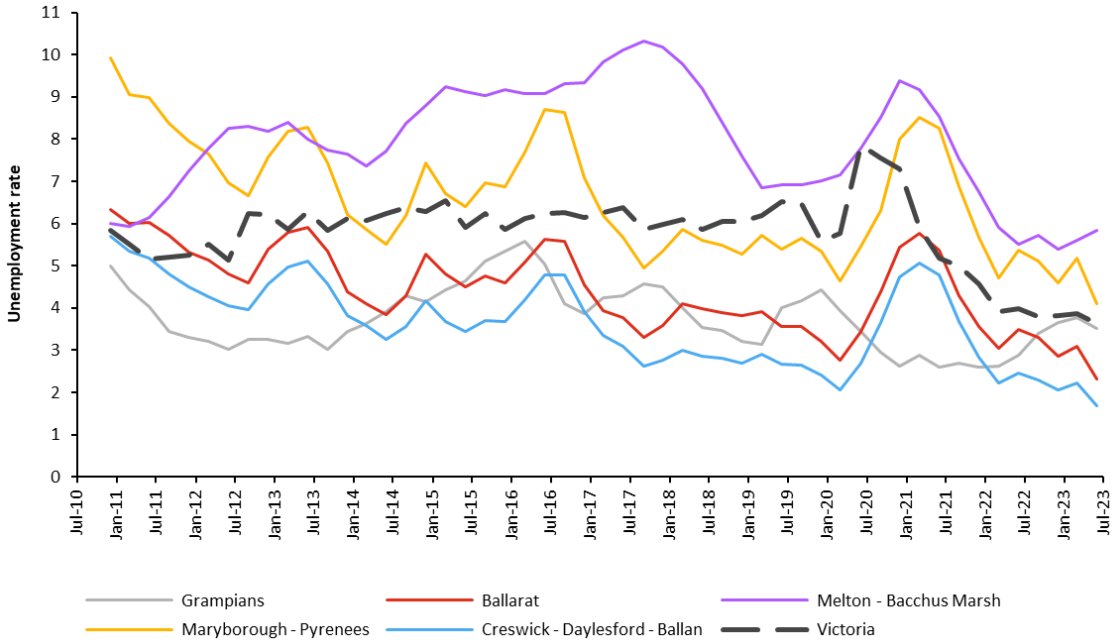
Source: Wilson, Grossman and Temple 2022.

5.1.2 Unemployment

Figure 8 outlines the historical unemployment rates by SA3 in comparison to Victoria. As at June 2023, Melton - Bacchus Marsh has the highest unemployment rate at 5.8 per cent, above the Victorian unemployment rate of 3.6 per cent. Maryborough - Pyrenees also sits above the state average, at 4.1 per cent. Grampians, Ballarat and Creswick - Daylesford - Ballan's unemployment rates at June 2023 were all below the Victorian rate, at 3.5, 2.3 and 1.7 per cent respectively.

[14] For reference, the economic data outlined in this report was collated in November 2023 (unless otherwise stated in the report).

Figure 8 Historical unemployment rate (%) by SA3 and Victoria, December 2010 to June 2023

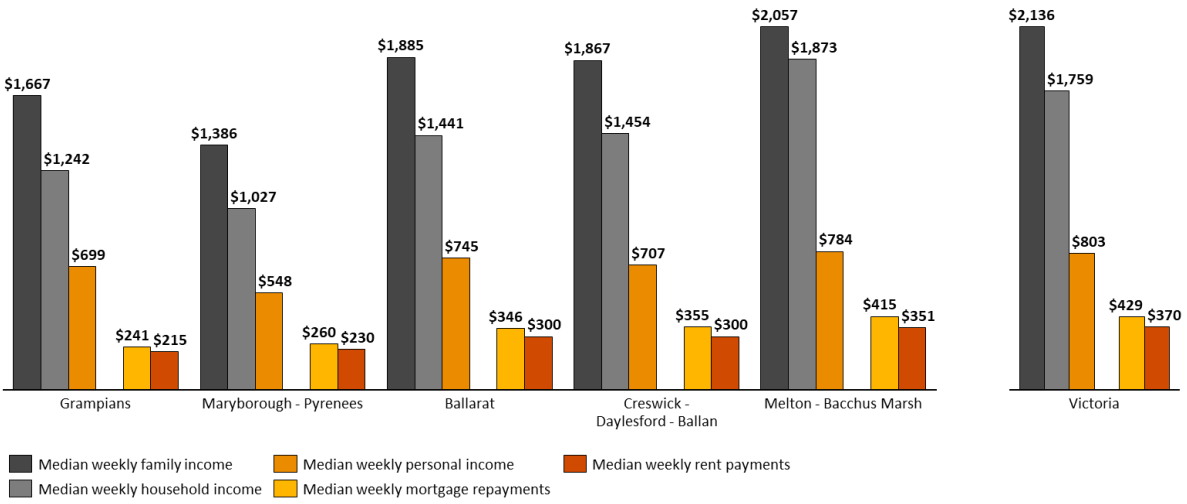


Source: ABS 2023, Jobs and Skills Australia (JSA) 2023 and PwC analysis.

5.1.3 Weekly income and housing expenses

Figure 9 highlights the median weekly incomes and housing expenses across the SA3 regions, compared to Victoria. These figures largely correlate with the distance of the region from Melbourne, with Melton - Bacchus Marsh being the most expensive and Grampians being the least expensive. From west to east, household incomes and expenses trend upwards, and are all generally lower than the Victorian average.

Figure 9 Weekly income and housing expenses by SA3 and Victoria, 2021



Source: ABS 2021a.

5.1.4 Top industries of employment

Figure 10 outlines the top industries of employment by SA3, compared with Victoria. Health Care and Social Assistance is the top employing industry in the majority of SA3s in the study area, with the top three employing industries across the SA3s comprising industries such as Agriculture, Forestry and Fishing, Construction, Education and Training, and Retail Trade.

Figure 10 Industry employment by SA3 and for Victoria, 2022

Industry	Grampians		Maryborough - Pyrenees		Ballarat		Creswick - Daylesford - Ballan		Melton - Bacchus Marsh		Victoria	
	Employment	% of total	Employment	% of total	Employment	% of total	Employment	% of total	Employment	% of total	Employment	% of total
Agriculture, Forestry and Fishing	4,574	16%	1,057	13%	539	1%	1,380	14%	537	1%	67,220	2%
Mining	362	1%	69	1%	432	1%	36	0%	219	0%	9,362	0%
Manufacturing	2,012	7%	761	10%	4,801	8%	426	4%	2,129	4%	220,823	7%
Electricity, Gas, Water and Waste Services	374	1%	113	1%	603	1%	54	1%	346	1%	36,012	1%
Construction	2,062	7%	544	7%	6,367	10%	1,039	11%	8,395	16%	297,981	10%
Wholesale Trade	933	3%	91	1%	1,354	2%	112	1%	1,466	3%	89,336	3%
Retail Trade	2,440	8%	768	10%	6,426	10%	758	8%	6,336	12%	297,471	10%
Accommodation and Food Services	1,647	6%	514	7%	4,650	7%	1,207	12%	3,748	7%	196,300	7%
Transport, Postal and Warehousing	1,273	4%	416	5%	2,581	4%	416	4%	3,798	7%	147,258	5%
Information Media and Telecommunications	175	1%	50	1%	881	1%	53	1%	357	1%	49,676	2%
Financial and Insurance Services	317	1%	49	1%	943	2%	114	1%	702	1%	128,361	4%
Rental, Hiring and Real Estate Services	225	1%	30	0%	889	1%	129	1%	1,597	3%	46,271	2%
Professional, Scientific and Technical Services	893	3%	235	3%	3,606	6%	627	6%	1,984	4%	266,926	9%
Administrative and Support Services	641	2%	133	2%	1,683	3%	285	3%	1,448	3%	99,383	3%
Public Administration and Safety	2,255	8%	704	9%	3,515	6%	548	6%	4,129	8%	178,077	6%
Education and Training	2,154	7%	647	8%	6,382	10%	739	8%	6,622	13%	277,100	9%
Health Care and Social Assistance	5,522	19%	1,270	16%	13,267	21%	1,112	11%	5,323	10%	445,906	15%
Arts and Recreation Services	347	1%	117	1%	1,098	2%	243	3%	520	1%	54,589	2%
Other Services	1,062	4%	302	4%	2,547	4%	424	4%	2,353	5%	109,773	4%
Total	**29,268**		**7,870**		**62,564**		**9,702**		**52,009**		**3,017,825**	

Rank within region

1
2
3

Source: PwC Geospatial Economic Model (GEM) data.

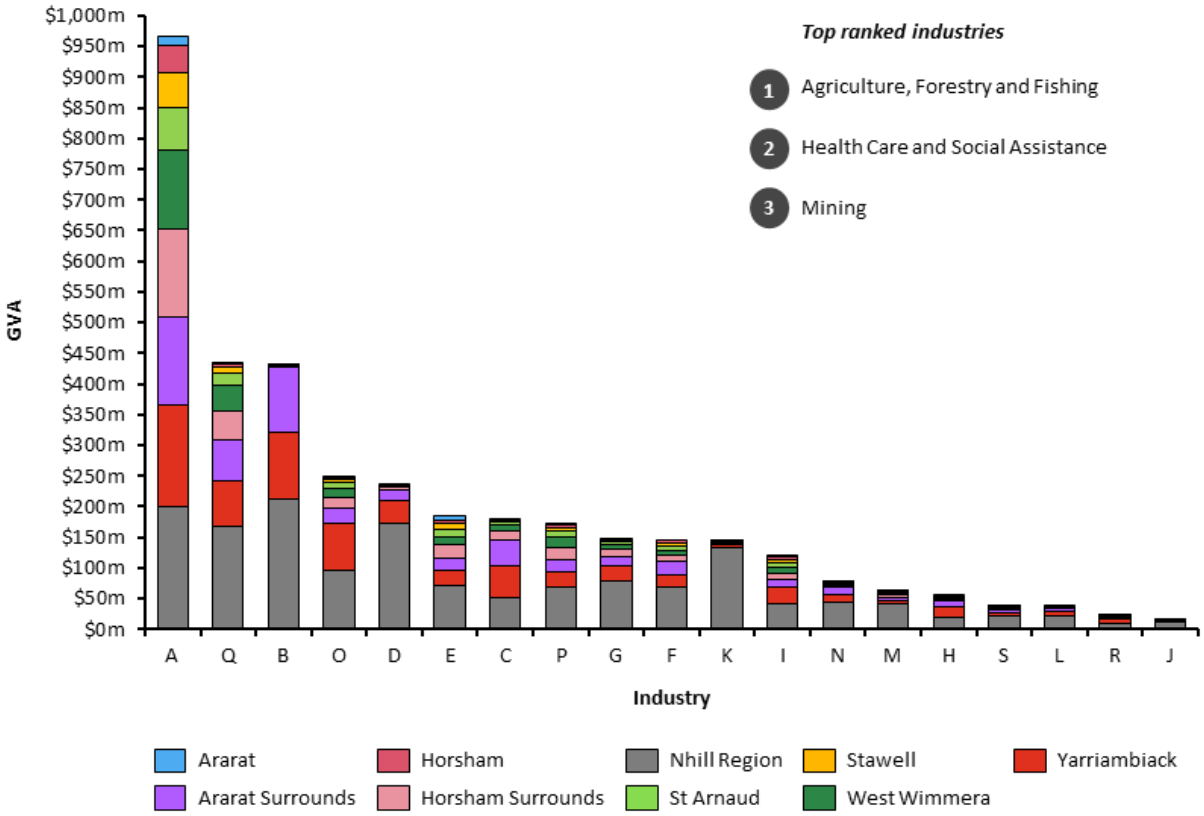
5.1.5 Gross value added (GVA)

GVA is an economic productivity metric representing the aggregate economic value generated. It is a measure of the industry production value and the contribution to overall gross product, and is considered a reliable estimate of economic contribution as it removes distortions caused by taxes and subsidies across different industries.

Grampians

Figure 11 provides a breakdown of the industry contributions to GVA across the Grampians region. The industries with the greatest contribution to GVA in the SA3 are Agriculture, Forestry and Fishing, Health Care and Social Assistance and Mining. Agriculture, Forestry and Fishing is the largest industry, contributing an estimated $966 million, or 26 per cent of the GVA of the Grampians region.

Figure 11 Grampians industry GVA by SA2, 2022^

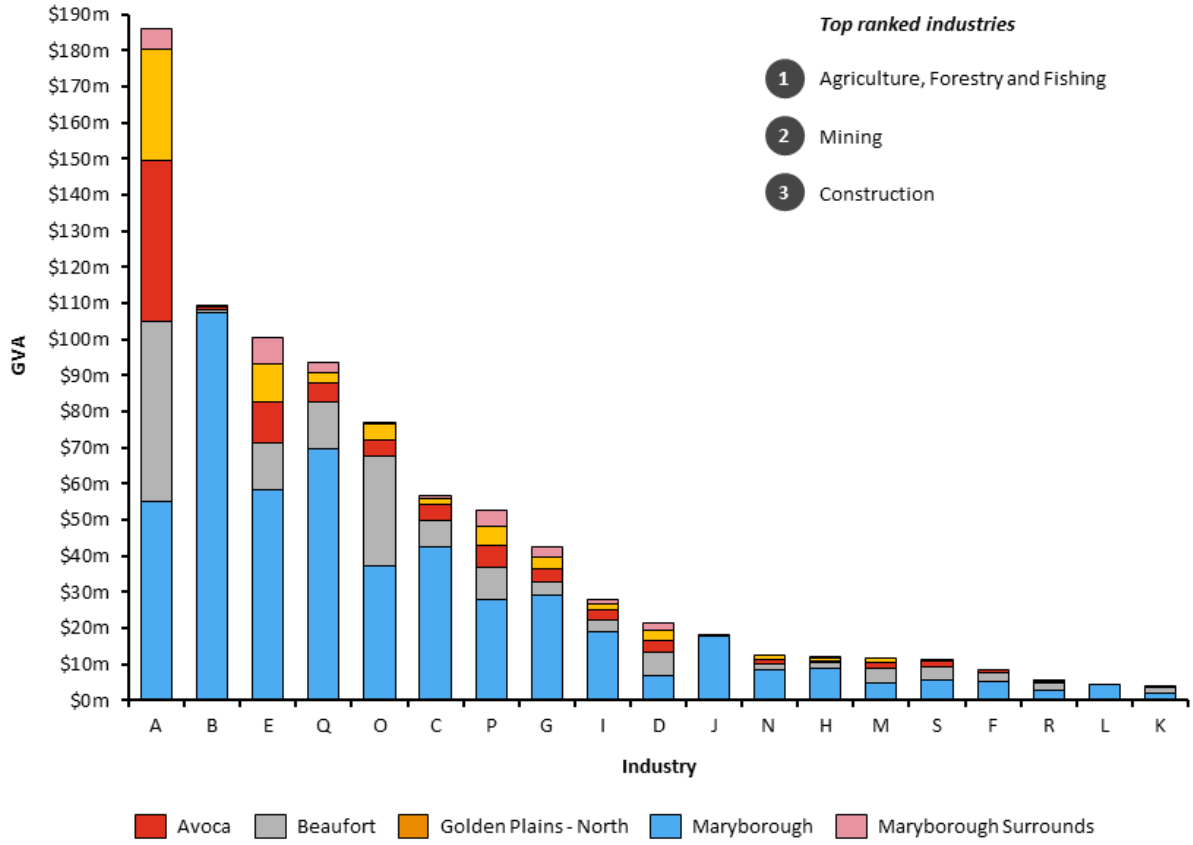


Source: PwC GEM data.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Maryborough - Pyrenees

Figure 12 provides a breakdown of the industry contributions to GVA across the Maryborough - Pyrenees region. The industries with the greatest contribution to GVA in the SA3 are Agriculture, Forestry and Fishing, Mining and Construction. Agriculture, Forestry and Fishing is the largest industry, contributing an estimated $185.8 million, or 22 per cent of the GVA of the Maryborough - Pyrenees region.

Figure 12 Maryborough - Pyrenees industry gross value added by SA2, 2022^

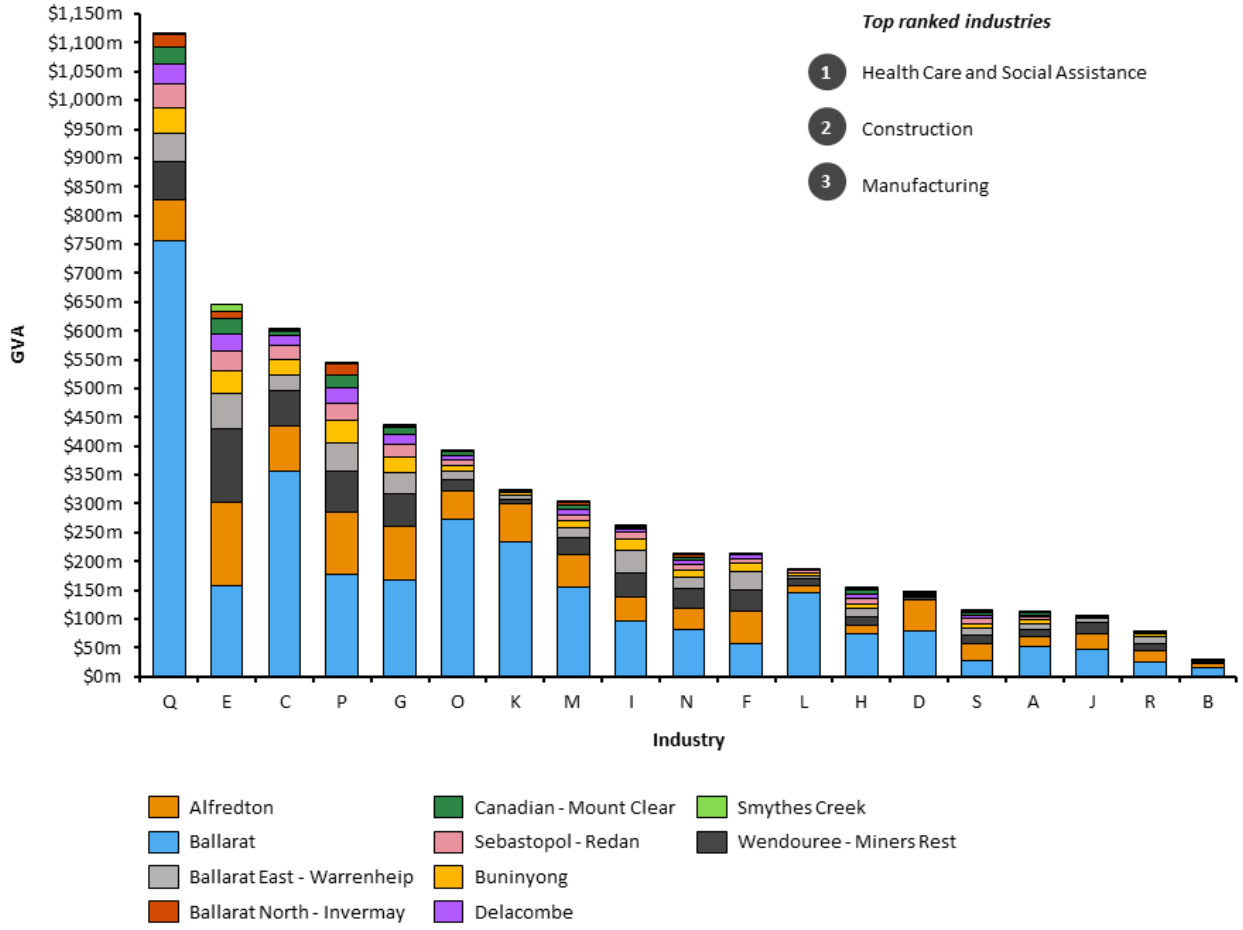


Source: PwC GEM data.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Ballarat

Figure 13 provides a breakdown of the industry contributions to GVA across the Ballarat SA3 region. The top industries with the greatest contribution to GVA in the SA3 are Health Care and Social Assistance, Construction and Manufacturing. Health Care and Social Assistance is the largest industry, contributing an estimated $1,115 million or 28 per cent of the GVA of the Ballarat region.

Figure 13 Ballarat industry gross value added by SA2, 2022^

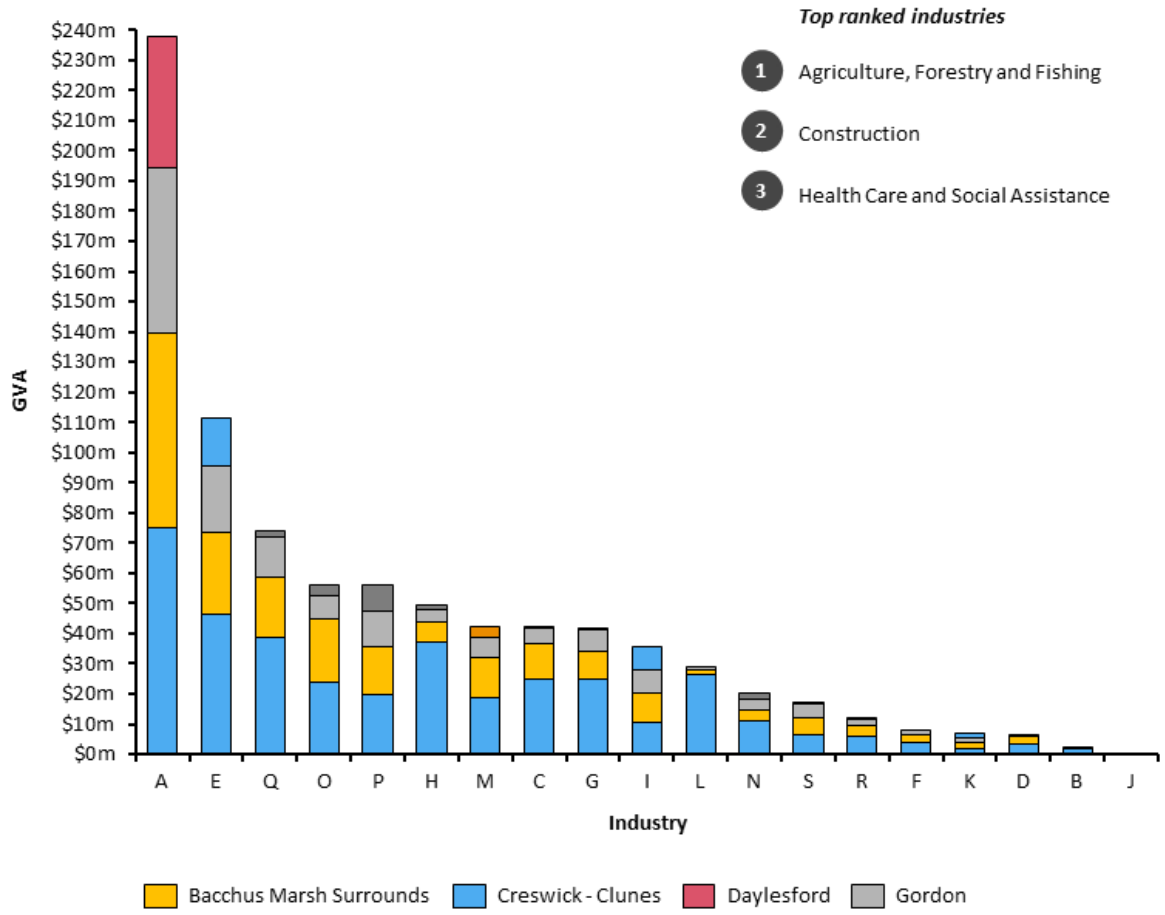


Source: PwC GEM data.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Creswick - Daylesford - Ballan

Figure 14 provides a breakdown of the industry contributions to GVA across the Creswick - Daylesford - Ballan region. The top industries with the greatest contribution to GVA in the SA3 are Agriculture, Forestry and Fishing, Construction and Health Care and Social Assistance. Agriculture, Forestry and Fishing is the largest industry, contributing an estimated $237.7 million, or 28 per cent of the GVA of the Creswick – Daylesford – Ballan region.

Figure 14 Creswick - Daylesford - Ballan industry gross value add by SA2, 2022^

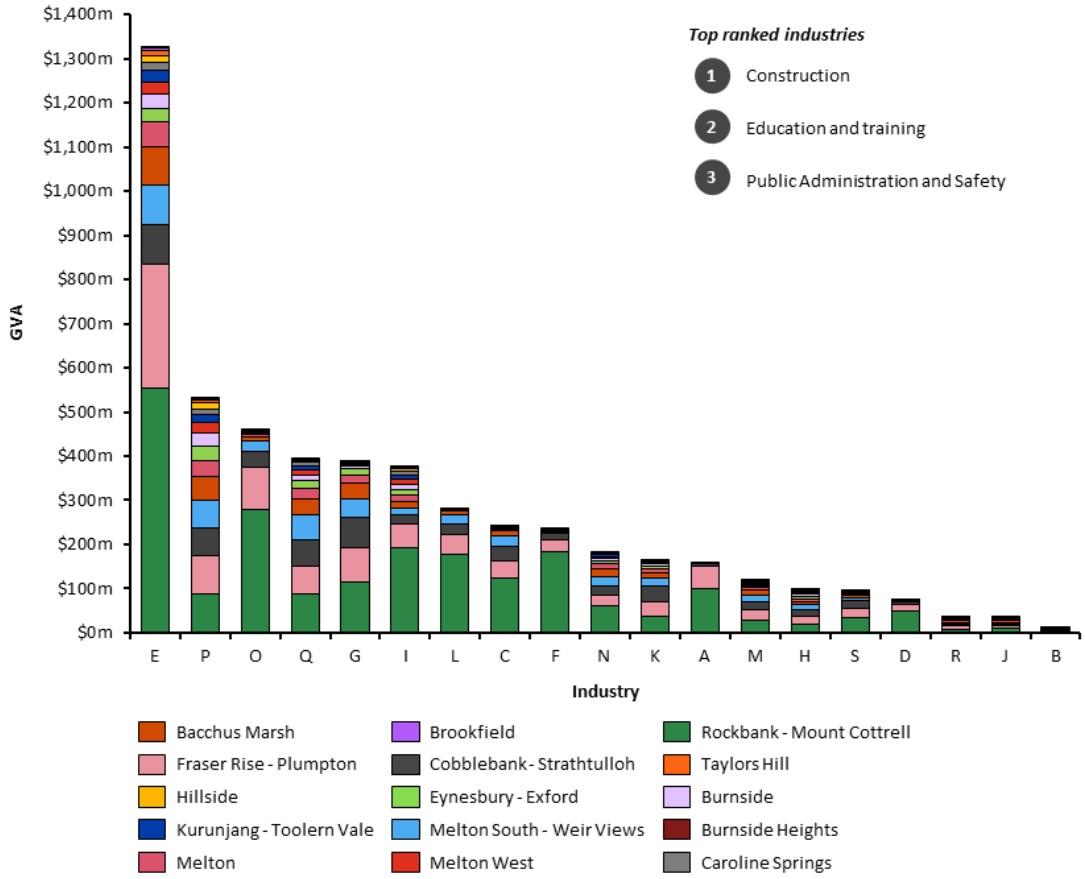


Source: PwC GEM data.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Melton – Bacchus Marsh

Figure 15 provides a breakdown of the industry contributions to GVA across the Melton - Bacchus Marsh region. The top industries with the greatest contribution to GVA in the SA3 are Construction, Education and Training, and Public Administration and Safety. Construction is the largest industry, contributing an estimated $1,264 million, or 27 per cent of the GVA of the Melton - Bacchus Marsh region.

Figure 15 Melton - Bacchus Marsh industry GVA by SA2, 2022^



Source: PwC GEM data.
^ Refer to Appendix B for mapping to ANZSIC classifications.

5.1.6 Tourism

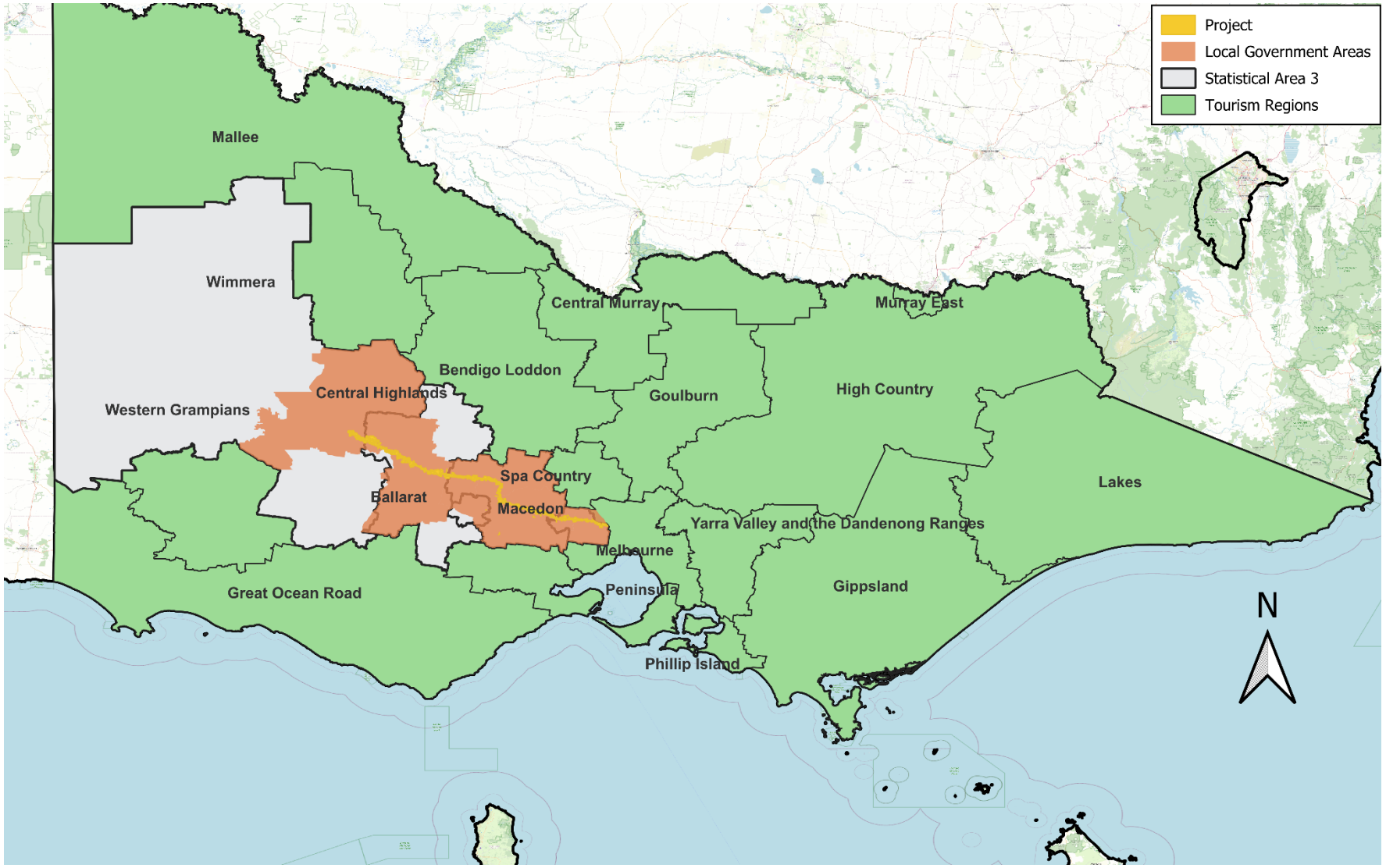
Tourism occurs across multiple ANZSIC industries. To better understand existing conditions in respect of tourism within the study area, economic data in respect of each of the SA3 regions is outlined below.

For reference, the Australian Government's Tourism Research Australia defines specific tourism regions in consultation with relevant national and state/territory tourism organisations. These regions are constructed from allocations of SA2 regions (i.e. at a more granular statistical level area than the identified SA3 regions). Relevant tourism regions that have been referred to in the collation of data below include:

- Central Highlands Tourism Region – which intersects with the Grampians SA3
- Ballarat Tourism Region – which intersects with the Maryborough - Pyrenees and Ballarat SA3s
- Spa Country Tourism Region – which intersects with the Creswick - Daylesford - Ballan SA3
- Macedon Ranges Tourism Region – which intersects with the Creswick - Daylesford - Ballan and Melton - Bacchus Marsh SA3
- Melbourne Tourism Region – which intersects with the Melton - Bacchus Marsh SA3.

Tourism regions within the study area are outlined in Figure 16.

Figure 16: Study area by tourism region

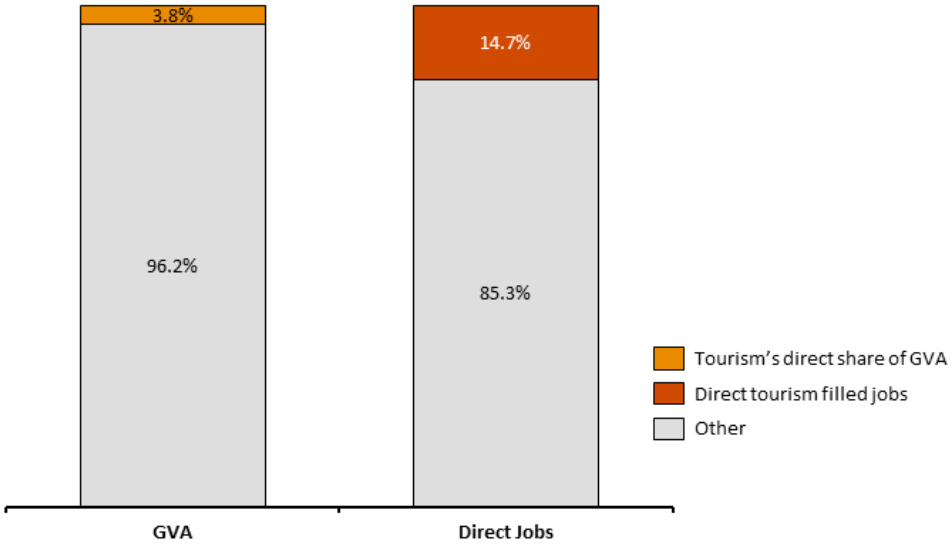


Source: PwC analysis of GIS project layers and SA3/LGA data, 2023

Grampians

The Central Highlands Tourism Region is located within the Grampians SA3 in Victoria.[15] Figure 17 provides a breakdown of tourism's direct contribution to employment and GVA within this specified region. The contribution of tourism in the Central Highlands Tourism Region equates to 14.7 per cent of total jobs, or an estimated 2,300 jobs, and a direct contribution to the GVA in the region of 3.8 per cent.

Figure 17 Central Highlands Tourism Region contribution to employment and GVA, 2021-2022



Source: Australian Trade and Investment Commission 2023.

The Northern Grampians is also well renowned for its rich natural beauty which draws tourists to the region. Significant attractions include (Visit Grampians 2023):

- Grampians National Park: which offers a diverse collection of plants, animals and walking tracks.
- Grampians Peaks Trail: which offers a multi-day walking experience and more than 20 smaller trail options.
- Halls Gap Zoo: which is Victoria's largest regional zoo.
- St Arnaud: which is a former gold mining town with historic buildings.

Grampians Wine Region: which is a renowned wine region with wineries that have produced award-winning cool climate wines.

[15] The Western Grampians tourism region is also located within the Grampians SA3, however noting that the Project will not extend into this tourism region, it has not been included in this analysis.

Proposed UNESCO World Heritage nomination of the Victorian Goldfields

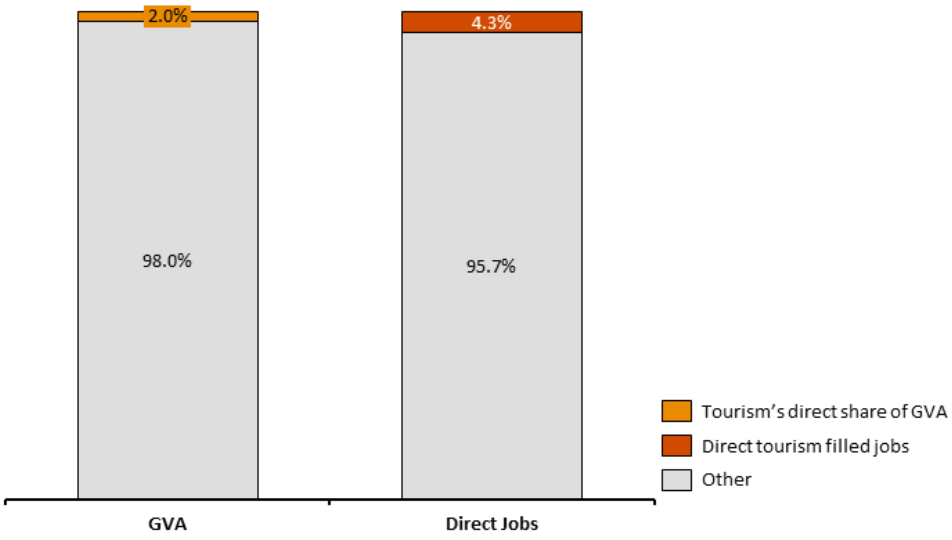
The Northern Grampians Shire is participating in the proposed UNESCO World Heritage nomination of the Victorian Goldfields. It is one of 13 councils, led by the Cities of Ballarat and Greater Bendigo, participating in the bid to have the Victorian Goldfields listed on the UNESCO World Heritage List. An economic benefit assessment of the benefits of World Heritage listing estimated that in the tenth year following World Heritage listing, the incremental benefits include an addition 2.2 million new visitors to the region and additional $440 million spent in the local economy (Victorian Goldfields Tourism Executive 2022). To support the World Heritage bid, $3.8 million in funding was announced in the Victorian Budget (Victorian Goldfields Tourism Executive 2023).

The Victorian Goldfields have been added to Australia's World Heritage Tentative List in 2025 (Victorian Goldfields Tourism Executive 2025). The tentative listing indicates that the Australian Government considers the bid suitable for inscription on UNESCO's World Heritage List. Following the tentative listing by the Australian Government, a nomination is anticipated to be prepared and submitted to UNESCO in February 2026 (the Victorian Goldfields can only be nominated one year after receiving the tentative listing) (Victorian Goldfields Tourism Executive 2024).

Maryborough - Pyrenees

The Ballarat Tourism Region is largely located within the Maryborough - Pyrenees SA3 in Victoria. Tourism directly contributes to jobs in the Ballarat Tourism Region, with approximately 4.3 per cent of total jobs, or an estimated 3,800 jobs related to tourism. The direct contribution of tourism to GVA in the region equates to 2.0 per cent.

Figure 18 Ballarat Tourism Region contribution to employment and GVA, 2021-2022



Source: Australian Trade and Investment Commission 2023.

The Maryborough - Pyrenees SA3 is renowned for its scenic nature walks, mountain ranges, wines and cellar doors. The Pyrenees Shire Council is a member of the bid for the Victorian Goldfields UNESCO World Heritage List bid. Popular attractions within this region include (Visit Pyrenees 2023):

- Mount Cole State Forest, Pyrenees State Forest and Mount Buangor State Park which offer scenic walking and camping.
- the town of Avoca which is known as an antiques and collectables centre with historic buildings dating to the 1850s.
- Mount Mitchell Homestead which is a popular event and wedding destination surrounded by the Pyrenees mountain ranges.
- approximately 20 wineries and cellar doors renowned for premium cool climate red wines.

Ballarat

The Ballarat Tourism Region also intersects with the Ballarat SA3 region in Victoria. As outlined in Figure 18, tourism's direct contribution to jobs in the region equates to 4.3 per cent of total jobs, or an estimated 3,800 jobs, and the direct contribution of tourism to GVA in the region equates to 2.0 per cent.

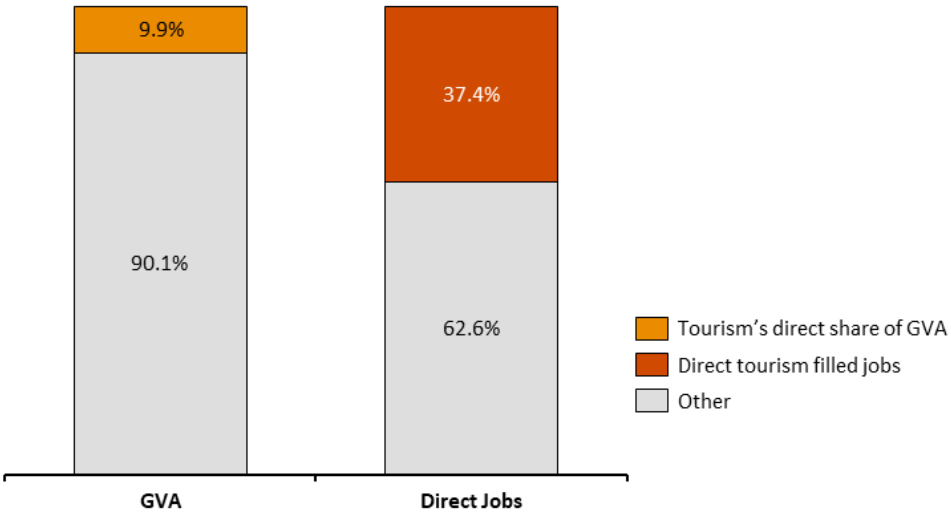
Ballarat has a rich and prosperous heritage dating back to the Gold Rush in the 1850s, of which the city has retained in the form of historic buildings, memorials and tourist attractions. The City of Ballarat, in partnership with the City of Bendigo are leading the Victorian Goldfields UNESCO World Heritage List bid. Popular attractions within the Ballarat SA3 region include:

- Sovereign Hill is a living museum presenting the story of Ballarat as a gold rush boomtown, featuring working machinery, exhibits and costumed interpreters.
- Eureka Centre Ballarat explores the social history and impact of the Eureka Stockade and is located in the National Heritage-listed Eureka Stockade Memorial Park.
- Kryal Castle brings medieval history to life through interactive activities and shows.
- Art Gallery of Ballarat is Australia's oldest regional art gallery and bosts and extensive collection of Australian art.
- Ballarat Wildlife Park holds a wide variety of Australian animals, some of which are free-roaming and can be fed by visitors.
- Lake Wnedouree Precinct includes Lake Wendouree and adjoins the Ballarat Botanical Gardens, and represents significant recreational and horticulutral history of Ballarat.
- Mount Buningyong is a 745m above sea level extinct volcanic mountiain that is a landmark in the region with lookout views at the top.

Creswick - Daylesford - Ballan

The Spa Country Tourism Region is located within the Creswick - Daylesford - Ballan SA3 region in Victoria. Figure 19 provides a breakdown of tourism's direct contribution to employment and GVA in the region. The contribution of tourism in the Spa Country Tourism Region equates to 37.4 per cent of total jobs, or an estimated 2,900 jobs, and a direct contribution to the GVA in the region of 9.9 per cent.

Figure 19 Spa Country Tourism Region contribution to employment and GVA, 2021-2022



Source: Australian Trade and Investment Commission 2023.

The Creswick - Daylesford - Ballan SA3 is renowned for natural mineral water springs and unique heritage buildings which draw tourists to the region. Hepburn Shire Council is one of eight LGAs within the UNESCO City of Gastronomy designation

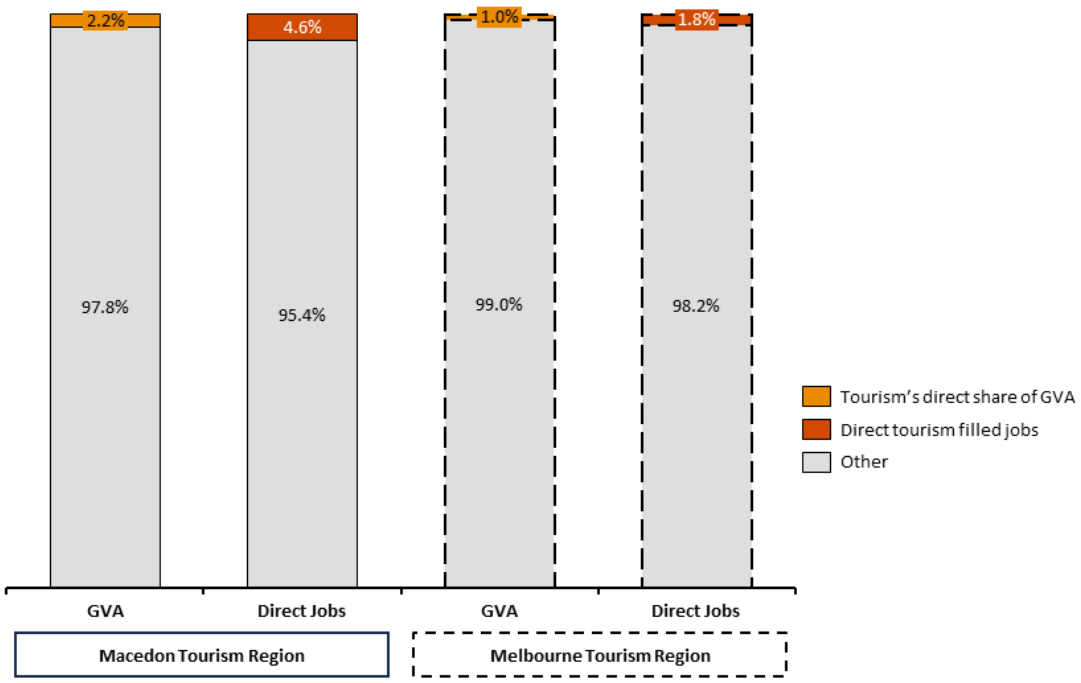
awarded to Bendigo in 2019 (Visit Hepburn Shire 2023). The region has been recognised for its quality produce, agriculture, creative businesses, and strong networks. Notable attractions include:

- Clunes Heritage Walk which takes visitors through Clune, the first gold town of Victoria, displaying historical architecture from the 1850s.
- Creswick Heritage Trail which includes the heritage listed La Gerche walking trail.
- Hepburn Mineral Springs Reserve which is home to over 80 per cent of Victoria's Mineral Springs, with the historic Hepburn Bathhouse and Spa and Pavilion located nearby
- Lake Daylesford which also hosts natural mineral water springs.
- Trentham which is known as spud country, with award winning French farmhouse restaurants and bakeries.

Melton - Bacchus Marsh

The Macedon Tourism Region and Melbourne Tourism Region intersect with the Melton - Bacchus Marsh SA3 region in Victoria. Figure 20 provides a breakdown of tourism's direct contribution to employment and GVA. The contribution of tourism in the Macedon Tourism Region equates to 4.6 per cent of total jobs, or an estimated 1,700 jobs, and a direct contribution to the GVA in the region of 2.2 per cent. The contribution of tourism in the Melbourne Tourism Region equates to 1.8 per cent of total jobs, or an estimated 68,100 jobs, and a direct contribution to the GVA in the region of 1.0 per cent.

Figure 20 Macedon Tourism Region and Melbourne Tourism Region contribution to employment and GVA, 2021-2022



Source: Australian Trade and Investment Commission 2023.

The Moorabool Shire is located within the Melton - Bacchus Marsh SA3 and is known for historical Gold Rush architecture. The Moorabool Shire is also a member of the bid for the Victorian Goldfields UNESCO World Heritage List bid. Notable attractions include:

- Pykes Creek Reservoir provides an ideal location for boating and swimming.
- Narmbool Homestead is an 1840s European homestead which is now owned by the Sovereign Hill Museums Association.
- Blackwood Mineral Springs which are located on the banks of Lerderderg River.
- Bacchus Marsh Heritage Trail and Avenue of Honour which demonstrates the rich gold rush history.

Melton also offers award-winning wineries, diverse dining and entertainment and picturesque gardens, hosting the following notable attractions (City of Melton 2023):

- CS Gallery which presents contemporary Australian art exhibitions with a focus on social and cultural community issues.
- Melton Botanic Gardens provides diverse flora and fauna and outdoor leisure space.
- Grey Box Forest at Eynesbury.

5.2 Renewable energy generation

The Project seeks to unlock the renewable energy potential of western Victoria, including the Western Victoria REZ, by minimising existing grid capacity constraints limiting the connection of new renewable energy generation into the NEM. Investment in these new renewable generation projects will result in direct and flow-on economic impacts for the nearby regions and relevant supporting industries.

The profile of existing and expected renewable energy projects, that are likely to be commissioned prior to the opening of the Project, provides context as to the current economic role of renewable energy generation within the study area. In this respect, the Department of Transport and Planning identifies renewable energy generation projects within Victoria, that are either operational, approved (but not yet operational), in the process of obtaining planning permit approvals, or under construction. A proportion of these projects fall within the study area.

5.2.1 Wind energy projects

Over 30 per cent of wind energy projects identified as operating, approved, planned or under construction in Victoria by the Department of Transport and Planning are located within the study area, providing approximately 2,744 MW of power. This is mainly driven by projects within the Grampians and Maryborough - Pyrenees regions. Currently, there are 14 wind energy projects operating in the study area, including in the:

- **Grampians region**: Ararat Wind Farm, Bulgana Wind Farm, Challicum Hills Wind Farm, Diapur Wind Farm, Kiata Wind Farm, Maroona Wind Farm, Murra Warra Wind Farm
- **Maryborough - Pyrenees region:** Crowlands Wind Farm, Stockyard Hill Wind Farm and Waubra Wind Farm
- **Creswick - Daylesford - Ballan region**: Lal Lal (Yendon & Elaine) Wind Farm, Leonards Hill Wind Farm, Moorabool Wind Farm and Yaloak South Wind Farm.

Table 8 outlines all relevant wind energy projects in each of the relevant SA3 regions, and within the rest of Victoria.

Table 8 Summary of wind energy projects within Victoria (by relevant SA3 region, and rest of Victoria)[1]

Status	Grampians		Maryborough - Pyrenees		Ballarat		Creswick - Daylesford - Ballan		Melton - Bacchus Marsh		Rest of Victoria		Total	
	Count	MW	Count	MW	Count	MW	Count	MW	Count	MW	Count	MW	Count	MW
Operating	7	976.8	3	804.0	0	0	4	572.7	0	0	23	2055.7	**37**	**4409.0**
Approved (not operational)	3	348.0	0	0	0	0	0	0	0	0	4	404.0	**7**	**752.0**
Planning permit application	0	0	1	42.0	0	0	0	0	0	0	5	947.0	**6**	**989.0**
Under construction	0	0	0	0	0	0	0	0	0	0	3	1660.0	**3**	**1660.0**
Total	**10**	**1324.8**	**4**	**846.0**	**0**	**0**	**4**	**572.7**	**0**	**0**	**35**	**5066.7**	**53**	**7810.2**

Source: Department of Transport and Planning 2024, PwC analysis.

[1] Data current as at 11 March 2024 (figures rounded to first decimal place).

Note: Waubra Wind Farm sits in both Maryborough - Pyrenees and Creswick - Daylesford - Ballan SA3 regions but has been accounted for in the Maryborough - Pyrenees totals given most of its project footprint sits within this SA3 area.

5.2.2 Solar energy projects

Solar energy projects[16] are less prevalent in the study area than wind energy projects, with no operating solar farms currently in the area. Table 9 outlines the relevant approved (but not yet operational) solar energy projects in each of the relevant SA3 regions, and all projects within the rest of Victoria. The solar energy projects identified as approved (not operational), planned or under construction within the study area account for an estimated 12 per cent of all solar energy projects across Victoria, producing a maximum of approximately 673 MW of power.

Table 9 Summary of solar energy projects within Victoria (by relevant SA3 region, and rest of Victoria)[1]

Status	Grampians		Maryborough - Pyrenees		Ballarat		Creswick - Daylesford - Ballan		Melton - Bacchus Marsh		Rest of Victoria		Total	
	Count	MW	Count	MW	Count	MW	Count	MW	Count	MW	Count	MW	Count	MW
Operating	0	0	0	0	0	0	0	0	0	0	29	1143.8	**29**	**1143.8**
Approved (not operational)	7	383.1	1	90.0	0	0	1	5.0	2	29.5	64	5046.2	**76**	**5553.8**
Planning permit application	0	0	0	0	0	0	1	150.0	0	0	10	1639.0	**11**	**1789.0**
Under construction	2	10.0	1	5.0	0	0	0	0	0	0	7	291.0	**10**	**306.0**
Total	**9**	**393.1**	**2**	**95.0**	**0**	**0**	**2**	**155.0**	**2**	**29.5**	**110**	**8119.9**	**126**	**8792.5**

Source: Department of Transport and Planning 2024, Renewable Energy Projects Victoria; PwC analysis.
[1] Data current as at 11 March 2024 (figures rounded to first decimal place).

5.2.3 Battery energy storage projects

There are currently two operating battery energy storage projects in the study area, the Bulgana Battery Energy Storage System (BESS) and the Ballarat BESS. Several other battery energy storage projects are approved but not yet operational, or the relevant planning permits applications are under consideration.

Table 10 outlines the relevant BESS projects in each of the relevant SA3 regions, and within the rest of Victoria. The battery energy projects within the study area account for 19 per cent of all battery energy storage projects across Victoria, producing a maximum of approximately 1,700MW of power.

[16] Refers to grid-scale solar energy generation projects rather than behind-the-meter solar generation.

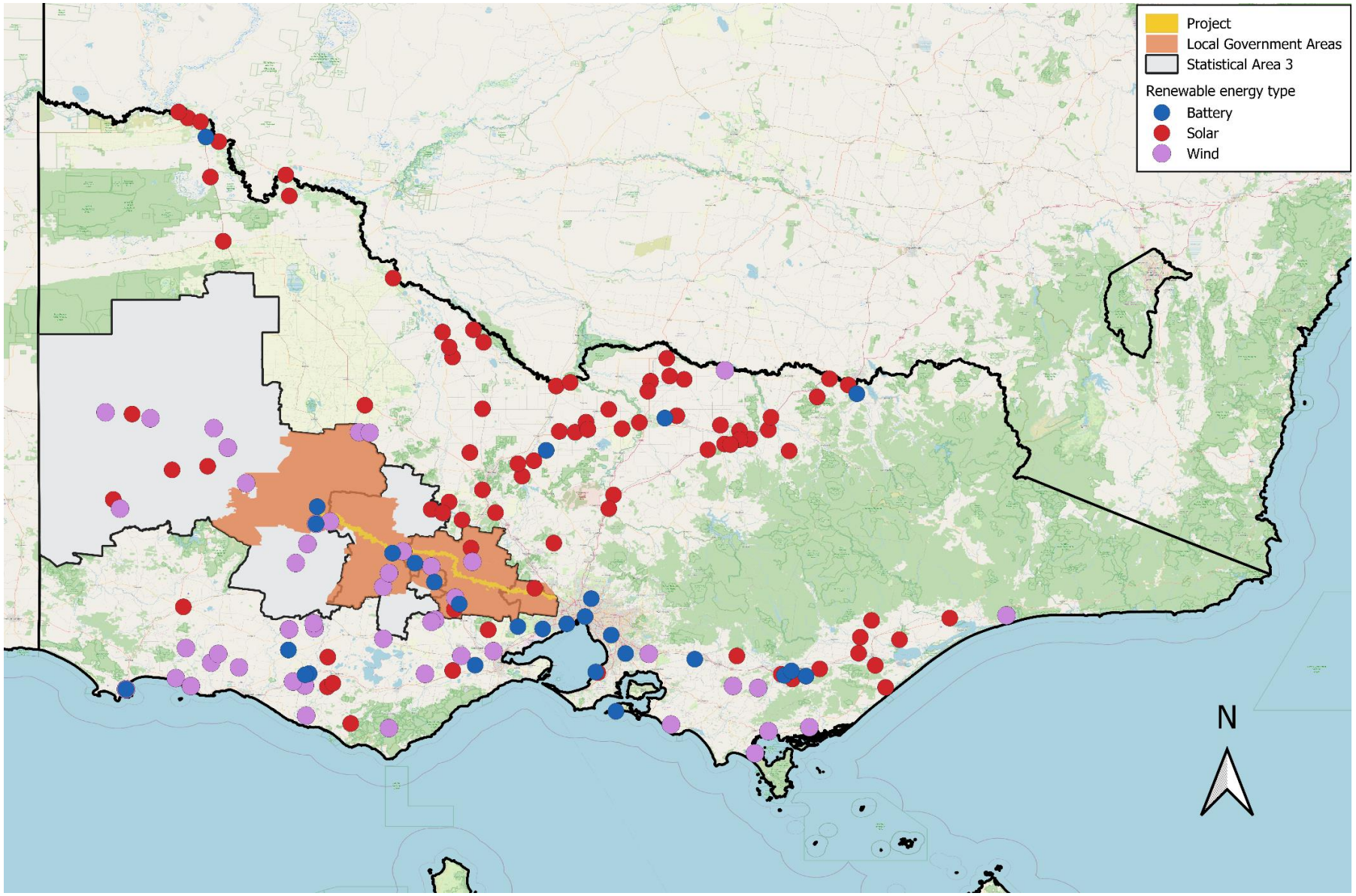
Table 10 Summary of battery energy storage projects within Victoria (by relevant SA3 region, and rest of Victoria)[1]

Status	Grampians		Maryborough - Pyrenees		Ballarat		Creswick - Daylesford - Ballan		Melton - Bacchus Marsh		Rest of Victoria		Total	
	Count	MW	Count	MW	Count	MW	Count	MW	Count	MW	Count	MW	Count	MW
Operating	0	0	1	20.0	1	30.0	0	0	0	0	2	305.0	**4**	**355.0**
Approved (not operational)	0	0	1	250.0	0	0	1	200.0	1	1200.0	17	3392.0	**20**	**5042.0**
Planning permit application	0	0	0	0	0	0	0	0	0	0	2	500.0	**2**	**550.0**
Under construction	0	0	0	0	0	0	0	0	0	0	0	0	**0**	**0**
Total	**0**	**0**	**2**	**270.0**	**1**	**30.0**	**1**	**200.0**	**1**	**1200.0**	**21**	**4197.0**	**26**	**5897.0**

Source: Department of Transport and Planning 2024, PwC analysis.
[1] Data current as at 11 March 2024 (figures rounded to first decimal place).

The location of renewable energy generation projects within the study area is depicted in Figure 21.

Figure 21: Renewable energy projects within the study area



Source: Department of Transport and Planning 2024, PwC analysis.

Stakeholder feedback

6

6.1 Engagement approach

Identifying potential economic impacts of the Project was informed by feedback received from a range of stakeholders representing regional communities, industry, government and other interested parties. While the Economic Impact Assessment does not seek to verify and address every specific concern raised, the key issues that were identified during stakeholder consultation have been considered when assessing the potential effects of the Project.

Various stakeholder engagement activities were undertaken, including in-person meetings, online webinars, pop-up sessions and field days. PwC did not conduct this engagement and has relied on summaries prepared by both AusNet and its other technical specialists who undertook the engagement. More extensive information on the community and stakeholder engagement activities undertaken by AusNet for the Project, and feedback received from stakeholders, is also provided in the EES Attachment V: Stakeholder and Community Engagement Consultation Report prepared for the EES.

AusNet and its consultants undertook engagement activities regarding both the previous Project scope (prior to the May 2023 uprating) and the revised Project scope as described in the 2023 EES referral. To the extent applicable, stakeholder feedback received in connection with the previous Project scope has been retained where key themes and concerns remain relevant.

6.2 Summary of community feedback

Community members were engaged through the Community Consultation Group (CCG) for the purposes of discussing the economic impacts of the Project, and potential mitigation measures. Broader feedback on the Project was also collated from various engagement activities completed by AusNet including webinars, one-on-one meetings and in-person information sessions, as well as other sources such as Social Pinpoint data, written submissions and feedback received from the Project hotline.

Table 11 provides a summary of the community feedback received that is relevant to the Economic Impact Assessment. This reflects the views provided by community stakeholders, and as such, the themes and supporting statistics outlined below have not been independently verified.

Table 11 Summary of community feedback relevant to the Economic Impact Assessment

Theme	Feedback received
Agriculture – potato industry	• The proposed Project may threaten the viability of the Ballarat potato industry, which accounts for 50 per cent of Victoria's potato production.[17] • The proposed transmission line is currently positioned through prime agricultural land. Community members posited that approximately 60 per cent of the region's potato producing land would be lost due to this Project. • Stakeholders noted that potato production could not be shifted away from the proposed transmission line, as all fertile local land is already utilised. They considered the proposed Project threatens high value 'Class 1' land that is in short supply locally and across Victoria. • Potato farmers are vulnerable to the global market price. Any efficiency reduction, loss of scale or cost increase due to the Project could render local farms unviable. • Ballarat potato farmers operate with modern technology. Centre-pivot and lateral irrigation equipment are widely used in the area and reduce irrigation costs by an estimated 80 per

[17] Technical Report H: Agriculture and Forestry Impact Assessment reports that land use in the Project region amounts to around 40 per cent of Victoria's total potato production. Importantly, construction and operation of the Project is estimated to disrupt just over 3 per cent of the total gross production of Victorian potato production, some of which is likely to be mitigated through compensation payments and other proposed mitigation measures. Please refer to Technical Report H: Agriculture and Forestry Impact Assessment for further detail.

Theme	Feedback received
	cent. However, this equipment will be unable to be used near transmission towers, and hence entire paddocks may be unable to be efficiently irrigated and maintained at scale. • Aerial sprayers cannot be used near transmission towers and computer programs such as GPS navigation may also not work near the lines. The inability to utilise this technology may further impact the economic viability of potato production near the Proposed Route. • Stakeholders said McCain Foods, who directly employ 1100 staff in the region, have stalled investment and may cease local manufacturing operations if the potential negative impact of the Project on production volumes and price materialises. The Ballarat potato industry supports a large range of locally owned and operated businesses.
Other agriculture	• Construction of the Project may create a biosecurity risk with economic implications. Project workers that travel across other areas could transmit infections that threaten agriculture, such as Bovine Johne's disease. The transmission threat may impact the licences held by some farmers and subsequently the economic value of their production. • Construction and operation of the Project may create noise pollution with adverse impacts on livestock, which could impact the economic return of a farm. • Any reduction in farming operations may reduce expenditure on goods or services used in production. This could have negative carryover effects to local suppliers, businesses and workers. • Transmission construction may negatively impact future crop yields as soil mixing, erosion and rutting occurs. • Ongoing farming activities may be hindered by the permanent access required to maintain and inspect transmission towers on agricultural land. • Presence of towers and transmission lines could impact the equine industry (presence of breeding and training facilities).
Investment decision delay	• Landholders are delaying investment decisions, such as capital equipment upgrades, building renovations and land sub-divisions, due to uncertainty associated with the Project. • Investment decision delay hinders improvements in farm operational efficiency and prevents potential economic returns being realised.
Tourism	• Many farmers operate agri-tourism related businesses on their property. Tourism value is closely tied to the natural environment. Tourists are unlikely to visit areas where visual amenity is disrupted by transmission towers. • The towers may have negative economic impact for a broader group than those directly on the proposed line. Any local tourism business that derives value from the region's visual amenity may suffer losses. • The Project may directly inhibit some tourism businesses from functioning, including commercial hot-air balloon operators and airfields.
Farm and property value	• Community members expect that farm values will decline due to a loss of useable agricultural land and reduced visual amenity. • There is some concern that the Country Fire Authority may not attend to fires near transmission lines due to safety concerns. Restricted fire responsiveness could have implications for the willingness of insurance companies to provide coverage for a property, which may reduce farm value.

Theme	Feedback received
	• Reduced farm values may affect access to capital, as farmers tend to be near the higher limit of borrowing based on their current asset base. Community members indicated that a land value reduction of 20 per cent may result in banks calling in loans. • There is concern that reduced visual amenity would diminish the value of living with a scenic setting and reduce property values for land underneath or near the proposed transmission line, as well as having negative impact on local tourism and recreation. For example, community members consider that the Project's towers would ruin views of natural landscapes, such as Lerderderg State Park.
Broader project impacts	• There is concern regarding how often AusNet will claim for economic loss due to catastrophic weather events that damage or topple the proposed towers. Community members suggested that the cost of these events can be substantial and are seen as likely to be passed onto the community. • Community members were keen to understand the local employment and sourcing possibilities from this Project.
Potential mitigation	• Community members posited avoidance as the highest priority. The proposed Project is seen by some community members to create an economic impact that is unable to be mitigated, regardless of compensation. • Underground transmission using high-voltage direct current (HVDC) cables is seen by community members as the ideal option to avoid the potential economic impact. It was suggested that undergrounding could use existing easements and government land to avoid adverse economic impacts to agriculture and tourism. • Some community members believe that landholder compensation would not properly account for the potential health impact of the transmission lines. This would render compensation insufficient to cover costs for landholders that desire to move buildings to avoid potential health risks. • Some community members highlighted that the additional compensation payment of $8,000 per year per kilometre from the Victorian Government has not yet been legislated.

6.3 Summary of Council feedback

Councils impacted by the Project were engaged to discuss and understand the economic conditions at the time and the potential impacts of the Project. To the extent themes from Council feedback provided on the previous Project scope are relevant to the current Project scope, they have been retained. Where relevant, feedback has been updated to reflect feedback provided during engagement activities undertaken for the current Project scope.

Table 12 provides a summary of the Council feedback received that is relevant to the Economic Impact Assessment. Themes and supporting statistics outlined below reflect the views provided by council representatives and have not been independently verified.

Table 12 Summary of Council feedback relevant to the Economic Impact Assessment

Theme	Feedback received
Northern Grampians Shire Council	• There is potential for positive economic opportunities for the Northern Grampians region. • The Council is interested in understanding how the Project allows for the development of future infrastructure and industries.

Theme	Feedback received
Pyrenees Shire Council	• The key concern is the impact on agricultural land leading to a decrease in production. • The overhead transmission lines impact the ability to operate farm machinery, particularly for potato farmers. • A large proportion of agricultural product leaves as raw product, and there is an opportunity and desire for more value-adding in the region. • There could be some tourism impacts primarily through grape growing and wine production.
Ballarat City Council	• Food manufacturing, particularly potato processing is the key activity that could be impacted by the Project. • The impact on McCain Foods' operation is a key consideration for the Ballarat region. • Regarding tourism, Ballarat acts as a hub and many people who visit nearby regions such as Daylesford – Hepburn and Pyrenees stay in Ballarat. • There is concern from some farmers who might want to establish B&Bs on their property that the visual impact of the Project would impact this opportunity. • There is a desire for Ballarat to be a hub for renewable energy. The Council is innovating in the circular economy industry and advocating for a community wide net zero emissions target by 2030. • There are opportunities for wind and solar development in the north-west. • There was a desire for skills and training, local procurement and local employment opportunities.
Hepburn Shire Council	• Tourism is a key part of the Shire's economy and is based on strong associations with pristine natural environment in the region. The impacts to this perception by the building of the line is a main concern. The Shire is part of the proposed UNESCO World Heritage nomination of the Victorian Central Goldfields. It is also part of the UNESCO Region of Gastronomy centred on Bendigo. • The Shire also wants to support and grow its agricultural sector to diversify the economy outside of tourism. The line passes through highly productive land in the shire (volcanic soil), seen as some of the best potato growing land in the state. • There is anxiety around the potential flow on effects of more renewable connections in the Shire and the impact this will have on the community. These new projects are not seen as attractive opportunities by the community due to the impacts they will have, which could impact property and land values. • Community frustration does not appear to be driven exclusively by feelings of unfair compensation, with a significant number of issues and impacts raised relating to strong family history tied to the land.
Moorabool Shire Council	• Disruption to the environment of Moorabool is a key impact. This impact to Moorabool's brand could have flow on effects on the value of its products, particularly in relation to its fresh produce. • Community frustration is a result of compounding effects of many State projects which have not delivered benefits to the community at significant impact and cost. • The effect of Project construction on traffic on regional roads was raised. To the extent increased traffic and congestion disincentives travel to the region, this could negatively impact business revenues.

Theme	Feedback received
Melton City Council	• The Outer Metropolitan Ring / E6 transport corridor is the main planned project that may be impacted by the transmission line. • Other important projects that may be impacted include the Western Interstate Freight Terminal. The freight precinct is seen as crucial for jobs. • There are some wineries in the area, with valued landscape views (e.g. views to Mount Kororoit), and which promote tourism to the region. • Other industries that might be impacted include the equine industry (presence of breeding and training facilities), and potential stone extraction.
Ararat Rural City Council	• The Project Area does not cross a significant part of the Ararat Rural City Council boundary, and its impacts are not seen as significant. • Ararat's community is open and welcoming to renewable energy generation, provided compensation and benefits are negotiated fairly. • Ararat has a growing manufacturing sector, which has potential to grow further if materials for the Project could be supplied using local businesses.

6.4 Summary of Energy Regional Advisory Panel feedback

The Energy Regional Advisory Panel (ERAP) was established by AusNet in 2021 to guide region specific energy and transmission projects, identify development opportunities, and address local issues and concerns. The ERAP comprises local government, business, economic, and energy leaders from Western Victoria and focuses on social licence and community impacts. The panel offers insights on regional energy issues and social value initiatives. In addition to sharing key insights on local energy issues, ERAP members have provided valuable advice and guidance to the AusNet Project team regarding the formation and implementation of social value initiatives for the region. To the extent themes from the ERAP collected during the previous Project scope are relevant to the current Project scope, they have been retained. Where relevant, feedback has been updated to reflect feedback provided during engagement activities undertaken for the current Project scope.

Table 13 provides a summary of the ERAP feedback received that is relevant to the Economic Impact Assessment. Themes and supporting statistics outlined below reflect the views provided by the ERAP and have not been independently verified.

Table 13 Summary of ERAP feedback relevant to the Economic Impact Assessment

Theme	Feedback received
Business and commerce	• There is significant opportunity in the regions for economic development related to a growing renewable energy sector in terms of jobs, and in allowing for better access for energy generators in the Wimmera region in particular. • Concerns relating to impacts on tourism and visual amenity are highly localised. The impacts to those directly under the line are significant and need to be properly treated. However, it is unlikely that these impacts would extend to the broader region or industries. • The potato industry could co-exist with the transmission line. McCain Foods' investment in renewables allowed them to significantly save on costs, and they have re-invested into plant. This could be a signal that they are committed to the region.
Tourism	• Tourism impacts to the west of Ballarat are not likely. Some minor and limited impacts may arise, such as to a few wineries (but no major cellar doors). Views may not be impacted that much because there are already transmission lines in the area.

Theme	Feedback received
	• A key issue for tourism is the lack of accommodation in the region. This is a separate issue which needs further development in the region to address. The workforce impacts of the Project may not be material – as they would be spread out.
Agriculture	• Impacts from the line are predominantly in the central and eastern part of the Proposed Route. Concerns relate to the loss of agricultural productivity in the potato sector. These impacts are less about construction impacts, but rather lost production due to not being able to use farming machinery (e.g. irrigation systems) under the lines. • Placement of the line through prime agricultural land should be a last resort and avoided where possible. The preference is for the line to be placed underground, and if this is not possible, along existing infrastructure such as roads.

6.5 Relevance of stakeholder feedback

The feedback received from stakeholders, representing regional communities, industry, government and other interested parties was used to inform the economic impacts considered in the Economic Impact Assessment. Key themes are outlined below and where these issues are discussed further in this, or other, Technical Reports this is included in parentheses:

- If not mitigated, impacts on agricultural production, may be significant. Losses in respect of productive land and operational efficiency (including where aerial spraying and irrigation is interrupted, or property owners are delaying capital investment) may arise in respect of the Project (Technical Report H: Agriculture and Forestry Impact Assessment[18], EIA section 8.3.2 *Temporary reduction in available agricultural and forestry land during construction*).
- Construction of the Project may cause biosecurity risks, where not appropriately managed, threatening the economic value of agricultural production on potentially affected properties (Technical Report H: Agriculture and Forestry Impact Assessment[19]).
- The market value of some properties may be negatively impacted due to a loss of visual amenity. Similarly, tourism businesses, including wineries, may face economic impacts as a result of lower visual amenity in the study area to the extent their business success is reliant on visual amenity. However, these concerns relating to impacts on tourism and visual amenity are likely to be highly localised. The impacts to those landholders hosting project infrastructure will be greater than impacts on adjacent landholders. It is unlikely that these impacts would extend to the broader region or industries (EIA section 9 *Business Impact Analysis)*.
- There is potential for a number of significant positive economic opportunities from the Project, including local employment and sourcing of materials (EIA section 8.4). Some councils wish to become renewable energy hubs, and are open and welcoming to renewable energy generation, provided compensation and benefits are negotiated fairly.
- Community frustration does not appear to be driven exclusively by the residual economic impacts of the Project. Some community members have strong family history tied to the land or have been impacted by the compounding effects of many State projects which have not delivered benefits to the community despite significant impact and cost (family history and evaluation of other State Government projects is beyond the scope of the EIA).

[18] Technical Report H: Agriculture and Forestry Impact Assessment, page xii "With effective implementation of mitigations and EPRs, the residual impacts of the Project across the construction and operation stages, have been assessed as minor at the state and regional scale. However, at individual property or enterprise level, there could be some impacts that property owners consider to be more significant (e.g., isolation of areas of their farm or disruptions to their operations)."

[19] Technical Report H: Agriculture and Forestry Impact Assessment, page xi: "With the recommended mitigations in place, the residual impact for this issue is considered to be minor because, while the consequence is potentially significant (e.g., potentially widespread, long-lasting and have major effects on farm or forestry production), with effective biosecurity mitigations in place, the likelihood of a biosecurity issue arising is low."

As outlined, some of these potential impacts have been considered and assessed in further detail as part of Technical Report F: Social Impact Assessment, Technical Report H: Agriculture and Forestry Impact Assessment and Technical Report D: Landscape and Visual Impact Assessment. Where these reports have identified residual, unmitigated impacts that may have an economic effect on relevant parties, these impacts have been identified as part of the Economic Impact Assessment.

Further detail on the identification and assessment of potential Project impacts is outlined in Sections 7, 8 and 9.

Identification of economic impacts

7

7.1 Identification and definition of economic impacts

Informed by the scoping requirements for the EES, the purpose of this Economic Impact Assessment is to identify economic effects of the Project so that these impacts may be appropriately avoided, or mitigated where avoidance is not possible. The following sections include:

- Section 7: Identification of economic impacts: identification and definition of potential economic impacts
- Section 8: Economy-wide analysis: outlines the economic modelling undertaken to quantify economic impacts on a local, state and national basis, and
- Section 9: Business impact analysis: provides an industry level assessment of potential economic impacts on business operating in the study area.

The Project is intended to increase transmission network capacity and address current limitations in the western Victoria transmission network. It will also facilitate the efficient connection of cheaper renewable electricity generation in western Victoria into the NEM, leading to increased investment, employment and cost savings in electricity supply and generation.

At the same time, there will also be negative impacts associated with construction disruption, visual and other amenity impacts and increased greenhouse gas emissions from construction and operation of the Project. These impacts are discussed in further detail in Technical Report H: Agriculture and Forestry Impact Assessment, Technical Report D: Landscape and Visual Impact Assessment, Technical Report O: Noise and Vibration Impact Assessment, Technical Report L: Electromagnetic Field and Electromagnetic Interference Impact Assessment and Technical Report M: Greenhouse Gas Impact Assessment.

To compensate directly affect landholders who would otherwise be negatively impacted by the Project, monetary payments will be made by both AusNet and the Victorian Government. Specifically, AusNet through its easement land agreements will pay amounts not only for obtaining the easement but for disruption to the business such as payment for loss of crops or re-establishing fences. Payments will also be made for the construction period and to rehabilitate the land post construction. Directly affected landholders that do not enter into an option for easement with AusNet will be compensated via the Land Acquisition and Compensation Act which aims to ensure that they are no worse off financially. The amount of compensation will vary for each landholder, and the market value of the easement acquired will be based on a valuation by an independent and accredited valuer (AusNet 2024b).

In addition to compensation payments paid by AusNet to acquire easements, the Victorian Government will also pay landholders to recognise the role they are playing in Victoria's transition to renewable energy and allow them to benefit financially from hosting transmission infrastructure (VicGrid 2024a). A standard rate of $8,000 per year (indexed to inflation) per kilometre of transmission hosted for a period of 25 years was announced and is intended to apply to the Project (Minister for Energy and Resources 2023). The National Electricity (Victoria) Act was amended in 2024 to include provisions in respect of these landholder payments.[20]

VicGrid has also recently announced its intention for neighbouring landholders who, while not hosting transmission easements, may nevertheless be significantly impacted by transmission projects, to be compensated. In May 2024, VicGrid released a draft Community Benefits Plan, which included an arrangement whereby transmission companies would make a one-off maximum payment of up to $40,000 to landholders. Specifically, landholders with a dwelling, home or site of other sensitive land use within 400m of the transmission line in rural areas and within 200m in urban areas that can demonstrate a significant loss of visual amenity that cannot be adequately mitigated through for example, screening or vegetation (VicGrid 2024b).

[20] Refer to *National Electricity (Victoria) Amendment (VicGrid) Act 2024.*

An overview of the potential economic impacts associated with the construction, operation and decommissioning of the Project is provided in Table 14. These potential economic impacts were identified using a risk-based approach which informed the scope and extent of the impact assessment for each impact. Specifically, impacts were identified by PwC drawing from professional experience assessing similar large infrastructure projects and with reference to the:

- relevant EES evaluation objective (section 2.1)
- project description (section 3)
- existing conditions of the study area (section 5), and
- stakeholder feedback (section 6).

All potential economic impacts were considered with reference to the relevant EES evaluation objective (see section 2.1 for more detail). This objective was used to provide the scope of what is (and is not) considered an economic impact, namely effects on land use, social fabric of the community, businesses including farming and tourism, local and state infrastructure, aviation safety and to affected and neighbouring landholders during construction and operation of the Project.

With these parameters in mind, the Project description was considered. An understanding of the scope, scale and nature of the Project; including its stages, timelines and the resources required helped inform the types of potential impacts which could occur. Understanding the specific components of the Project helps in identifying direct and indirect economic effects, such as job creation, investment opportunities, and potential disruptions to local businesses or communities.

Further, the existing conditions of the study area provide a baseline for comparison, highlighting how the current economic environment might change because of the Project. This includes analysing local industries and workforce characteristics to inform how the Project could alter the specific economic dynamics of the region.

Lastly, stakeholder feedback sought by AusNet and its external consultants informed the identification of potential economic impacts (a summary of this feedback is outlined in section 6). AusNet sought feedback from a range of stakeholders including representatives of communities, councils, and the Energy Regional Advisory Panel. Key themes from the feedback were identified, including potential impacts by industry and region. This information helps in understanding the community's expectations and apprehensions and grounds the economic impact assessment in real-world considerations. The stakeholder feedback also informed the proposed mitigation strategies and EPRs.

Table 14 Identification of economic impacts

Economic impact	Description
Increased investment in Victoria	Delivery of the Project will result in capital investment in the Victorian electricity transmission sector. Additionally, the Project will attract a large amount of renewable energy investment to Victoria, due to the new transmission line capacity provided by the Project. This capital investment will result in increased demand for goods and services required to deliver the Project.
Increased employment	The Project will increase employment, not only in respect of jobs required directly in the construction of the Project, but also additional employment in the upstream and downstream industries providing goods or services in the construction of the Project and employment in renewable energy generation construction in the area.
Transmission cost savings	Commissioning of the Project will unlock significant transmission capacity in the Western Victoria REZ. This increased capacity will result in less investment in wind and solar capacity in other REZs, avoiding or deferring the need for additional intra-regional transmission investment and leading to expected REZ transmission cost savings from the Project (EY 2024).
Generation and storage capital cost savings	Commissioning of the Project will result in generation and storage cost savings (comprising capital, operating and maintenance costs for generation and large-scale storage that are either avoided or deferred from the Project). In the short term, cost savings are primarily as a result of investment in wind capacity being deferred with the Project. This is due to the Project enabling reduced spill of wind generation (i.e. avoiding instances where wind power output is not fully utilised) in Victoria and Tasmania, with the

Economic impact	Description
	Project allowing better use of existing generators. This reduced spill and additional capacity in Victoria reduces the need for inter-regional imports in the medium to long term, deferring the build of wind and solar in other parts of the NEM. Additionally, in the longer term, cheaper solar and on-shore wind capacity is provided with the Project, as compared to the more expensive off-shore wind required without the Project. Finally, without the Project, more large-scale storage (e.g. pumped hydro energy storage) and peaking gas is required to maintain reliability once coal-fired generation retires (EY 2024).
Fuel cost savings	Commissioning of the Project will enable fuel cost savings, driven by the shift to lower-cost renewable energy generation that is facilitated by the transmission line. Without the Project, more expensive peaking gas generation would be required to meet peak Victorian energy demand, particularly when coal generation retires.
Unserved energy (USE) and demand side participation (DSP) reduction cost savings	Commissioning of the Project will reduce levels of unserved energy (the amount of demand that is not met because of a shortfall in the supply of energy), lowering the amount of involuntary load curtailment (a reduction or interruption of electricity supply to consumers without their consent, usually as a last-resort measure to balance supply and demand in the power grid) in the NEM. The Project also reduces the need for demand side participation, where customers agree to reduce their load once wholesale prices in the NEM reach a certain level. This cost saving is primarily driven by additional investment in open-cycle gas turbine capacity in Queensland with the Project, to assist with peak demand periods as the build of some pumped hydro energy storage in conjunction with solar capacity is avoided (EY 2024).
Disruption costs	Construction of the Project may result in temporary disruptions, including: • disruptions to agricultural and commercial land (e.g. severance, lost crops or movement of livestock, fences or equipment) • disruptions due to minor noise, vibration or traffic impacts. The significance of these impacts will be highly variable depending on the extent to which individual areas of land are affected, the duration of construction activity, the land use and the type of equipment and operations impacted. Where possible, the Proposed Route has been selected to minimise any disruption costs. As noted by stakeholders, properties used for grazing, cropping or horticulture that host easements may be impacted by interruptions in agricultural processes such as sowing, irrigating or harvesting during construction. These impacts may be managed through considered scheduling of construction to mitigate crop cultivation impacts. (These impacts are addressed in more detail in Technical Report H: Agriculture and Forestry Impact Assessment). There is also the potential for increased biosecurity risks associated with construction on agricultural land, however this is proposed to be minimised with the implementation of sanitisation and vehicle wash-down facilities. Further, it is expected that due to the proposed staggered approach to construction, areas should (on average) only be affected for 9 to 22 weeks in total. The Project easement will also traverse sand and concrete quarries near Bacchus Marsh, however the Proposed Route has been selected to traverse already extracted areas with exhausted resources undergoing rehabilitation. As such, minimal disruption to these properties during Project construction is expected. Generally, noise impacts are expected to be minimal with noise not perceptible beyond 100 metres from work sites. Some low levels of noise pollution may occur during construction where mitigation is not possible e.g. stringing of lines via helicopter. Vibration from construction works is not expected to be perceptible beyond 50 to 100 metres from the work site. These vibration levels are expected to be able to be managed through the use of alternative equipment that causes less vibration, except in a small number of

Economic impact	Description
	instances where vibration compaction works close to the transmission line route could produce perceptible vibration at times. Where this arises, it will be managed by conducting consultation with affected landholders to determine appropriate times for the works to be carried out. Minor traffic delays may arise due to increased vehicles on roads and there may be some restricted or limited traffic access to the Project Area during periods of construction. Operations at the nearby Melton Aerodrome will also need to cease during a period of construction of approximately 4 to 7 weeks per tower (to allow for stringing of the overhead transmission lines and construction of nearby towers). Disruption costs of decommissioning activities, if required, are expected to be similar in nature and magnitude to construction activities. Where a refurbishment of the infrastructure is instead required, the impacts would be of a similar nature to the construction disruptions identified but for a shorter duration and of a less significant magnitude. There may also be minor disruption costs due to required maintenance of the Project during its operation. Landholders that are subject to these types of temporary disruptions to their property during construction will be compensated, through the payment of an easement acquisition payment that accounts for pecuniary losses as result of construction and development of the Project (AusNet 2024b). As such, any residual negative impact to landholders caused by disruption during construction will be minimal.
Productivity impacts	Transmission, generation and storage capital, fuel, USE and DSP cost savings will contribute to positive productivity impacts. These may be partially offset by productivity losses, where agricultural and other commercial land use is restricted within the transmission line easement (e.g. where types of irrigation are prohibited). Specifically, production losses will arise due to the loss of land required to construct and house the transmission towers i.e. the tower footprint. As discussed in Technical Report H: Agriculture and Forestry Impact Assessment, the tower footprint will equate to approximately 14 hectares. Land within the easement area used for commercial forestry activities will also be permanently impacted. Technical Report H: Agriculture and Forestry Impact Assessment notes that a 27 hectare area used for commercial timber production is affected by the proposed easement area, and trees in this area will need to be permanently removed. An impact on agricultural land used for equine training may also arise, where the overhead transmission line traverses existing training tracks. The temporary reduction in agricultural and forestry land during construction of the Project may also have flow-on effects for the relevant agricultural industries. Specified restrictions on land use within the easement will also lead to productivity losses. It is proposed that AusNet will negotiate with landholders to acquire easements to facilitate the construction and operation of the Project (AusNet 2023f). The easement terms and conditions agreed between the parties will specify the nature of activities permitted (with or without a safety assessment by AusNet) and not permitted within the easement. For example, the easement terms and conditions may specify that certain irrigation equipment may not be used within the proximity of transmission towers and lines, or that earthmoving activities are prohibited within a certain distance from the Project affecting usual farm operations for agricultural land (AusNet 2022). Importantly, AusNet has designed the Proposed Route to avoid impacts to productive land as much as possible (including designing the Project to follow fence lines). Changes to paddock layouts will be supported by AusNet, where required, to minimise irrigation

Economic impact	Description
	impacts on horticultural and cropping land or minimise disruption to operations on grazing or equine properties.[21] Landholders that are subject to these types of productivity impacts to their property during construction will be compensated, through the payment of an easement acquisition fee that accounts for loss of market value and highest land use potential, loss of use of part of the land and any loss of value caused to the remaining land (AusNet 2024b). As such, residual productivity impacts to landholders will be reduced.
Impacts of increased renewable energy generation infrastructure	Commissioning of the Project will result in increased renewable energy generation infrastructure in the region. Key impacts may include: • disruption costs as a result of construction and operation of renewable energy generation infrastructure • amenity impacts, including potential visual, dust or noise impacts associated with construction and operation of the infrastructure • increased embedded carbon generated from the production and transport of materials for the infrastructure • increased investment and employment in the region. As discussed in Section 5, there are already existing renewable energy projects within the study area. Nevertheless, the development of the Project is likely to increase the number of projects developed in the region in the future. Given the existing presence of solar, wind and battery storage projects in the study area, as well as the lower population density in the areas considered for project development, the operational impact of increased renewable energy generation infrastructure is unlikely to be significant. Construction impacts, such as increased noise, dust and vibration may be significant in localised areas. Construction timeframes for renewable energy generation projects can on average range from 8 to 14 months (for a 100MW power plant), with a peak construction period of 2 to 3 months (Neoen 2024). As such, the timeframe will depend on the Project size and workers deployed. Where new projects were large with extensive construction periods, there is the potential for impacts to be high. However, generally, landholders that host renewable energy projects are paid a fixed annual amount depending on e.g. the number of wind turbines hosted or the number of hectares of land leased for a solar farm or battery (Australian Energy Infrastructure Commissioner 2022).

Various alternative methods and modelling techniques to estimate economic impacts exist, and the frame of reference for an 'economic' assessment can be different depending on the purpose and objective of that appraisal. For instance, a Cost-Benefit Assessment might seek to quantify the impacts on community welfare considering factors such as adverse impacts on visual amenity, effects on ecosystems, changes in greenhouse gas emissions and other indirect consequences.

A CGE model (see following chapter) was adopted as the preferred method to estimate economic impacts in this Economic Impact Assessment primarily due to its robustness when estimating impacts on key economic variables and to acknowledge that this impact assessment is part of a suite of EES documents and other impacts are addressed in those respective Technical Reports. Supplementing this whole of economy modelling is a business impact analysis, which provides further detail of impacts the Project may have on businesses operating in the study area, at an industry-level.

[21] Refer to Technical Report H: Agriculture and Forestry Impact Assessment for further information.

8 Economy-wide analysis

8.1 Overview of methodology

Economy-wide analysis using CGE modelling was employed to assess the direct and flow-on macroeconomic impacts of the Project, including employment and industry impacts at a study area (i.e. local), regional (i.e. the rest of Western Victoria and the rest of Victoria) and national scales[22]. CGE modelling is often used to provide information about macroeconomic and distributional impacts of large projects (Infrastructure Australia 2021), and whether there is a net improvement in welfare. It is the preferred framework for gauging macroeconomic impacts (both positive and negative) of large, multi-year projects throughout the economy, and is widely recognised across all levels of government in Australia. This method, in combination with the Business Impact Assessment in chapter 9, was selected as it assists in addressing the EES scoping requirement to 'identify potential economic effects of the Project, considering direct and indirect consequences on land use, farming and agriculture, other businesses, employment and local and regional economy.'

This type of analysis is employed to trace the direct and flow-on impacts of a change in a systematic way, such as the indirect impacts on sectors of the economy. For example, transmission cost savings can lead to lower electricity prices for trade-exposed industries and consumers. These effects can lead to economic growth in sectors such as manufacturing, retail, hospitality and tourism.

The CGE model applied is the Victoria University Regional Model (VURM); a multi-regional model of Australia's eight regional economies — the six states and two territories. The VURM model is developed by the Centre of Policy Studies (CoPS) at Victoria University.[23] Analysis of large, long term infrastructure projects (such as the Project) within VURM are generally conducted in a dynamic setting that involves the comparison of two alternative, iterative sequences of solutions, one generated without the Project and one with the Project. The first sequence, called the base case projection, provides benchmark forecasts of key macroeconomic variables and serves as a control path from which deviations are measured to assess the effects of the Project. In the second sequence, called the Project Case projection, the costs and operational benefits/impacts of the Project are captured as 'shocks' within the model. This method allows the indirect impact of the Project on other industries to be isolated, by subtracting the base case projection from the Project Case projection.

Undertaking the economic-wide analysis using CGE modelling involves:

- defining the relevant modelling parameters
- identifying relevant inputs and defining the model shocks
- analysing the direct and indirect economic impacts using a CGE model and interpreting the outputs of the CGE model, to determine the macroeconomic impacts of the Project.

Various alternative methods and modelling techniques to estimate economic impacts exist. These include Cost Benefit Analysis and Input-Output Analysis, for example. A CGE model was adopted as the preferred method to estimate economic impacts in this report primarily due to its robustness when estimating impacts on key economic variables, and acknowledging that this report is part of a suite of EES documents and key impacts are addressed in those respective Technical Reports (e.g. Technical Report I: Air Quality Impact Assessment, Technical Report P: Transport Impact Assessment, Technical Report F: Social Impact Assessment and Technical Report D: Landscape and Visual Impact Assessment).

8.2 Define modelling parameters

8.2.1 Areas assessed

The assessment analyses economic impacts at various geographic levels – including in the study area, the rest of western Victoria, the rest of Victoria and the rest of Australia.

As discussed in Section 3, the study area for this assessment encompasses the five SA3 regions which the Project traverses. Utilising data aligned to SA3 regions is a standard framework for regional-level economic analysis. It enables

[22] In accordance with the *Ministerial guidelines for assessment of environmental effects under the Environment Effects Act 1978*.

[23] Full electronic documentation for the VURM is available at http://www.copsmodels.com/elecpapr/g-254.htm.

disaggregation to smaller areas such as Statistical Area Level 2 (SA2) regions and aggregation to match other geographical boundaries as defined by each state and territory, such as Local Government Areas (LGAs).

SA3 regions have been used as the basis for the economy-wide modelling. Reliable economic data can be sourced at this geographic level and analysis of the SA3 regions will reflect the broader catchment areas, accounting for both workers and suppliers impacted by the Project's construction works.

8.2.2 Key modelling parameters

The modelling parameters applied in the economy-wide analysis are summarised in Table 15.

Table 15 Economic impact assessment assumptions and parameters

Item	Assumption	Source(s) and comments
Real discount rate[24]	7 per cent	Consistent with Infrastructure Australia's 2021 Guide to Economic Appraisal (Infrastructure Australia 2021a) and the Victorian Department of Treasury and Finance's 2013 *Economic Evaluation – Technical Guide* for Category 2 Projects (Department of Treasury and Finance 2013).
Modelling period	From 1 July 2023 (FY2024) to 30 June 2050 (FY2050)	This modelling period aligns with the modelling timeframe of the electricity market modelling, and recognises that: • in the longer term, assumptions included in CGE and other economy-wide models generally result in the economy returning to a new 'equilibrium' where employment and economic activity do not deviate substantially from the base case projection. • CGE models are based on a set of assumptions about the economy, which become more uncertain the further the model is required to project. This can lead to less reliable results when extrapolated over the longer-term. Decommissioning of the Project is beyond the last modelled year of FY2050 in the economy-wide analysis.
Base price year	FY2024 (latest available data 1 December 2023)	Latest available data for Consumer Price Index (CPI) at the time of analysis. Parameters designated in prices prior to the base price year are inflated using appropriate indices.
Opening date	1 July 2028	The Project is currently scheduled for completion by late 2028. An opening date of 1 July 2028 was assumed for the purposes of economy-wide modelling. Construction of the Project is expected to take approximately two years.

[24] Cash flows from different periods have a different value and cannot be directly compared. For monetized cash flows to be directly comparable in the CGE modelling, values need to be discounted back to current dollar terms. The real discount rate is applied to convert future cash flows to net present values to allow for comparison in the analysis.

8.3 Identify relevant inputs and define model shocks

'Shocks' are applied in the CGE model to reflect the direct impacts of the Project in the Project Case projection. The inputs used to model these shocks are derived from:

- AusNet's estimate of development and construction expenditure for the Project
- gross market benefits of the Project, as estimated by EY (commissioned by AEMO)
- PwC analysis, including in respect of the size of agricultural and forestry land temporarily made unavailable during construction.[25]

8.3.1 Key inputs

Development and construction expenditure

Development and construction expenditure estimates were provided by AusNet. This expenditure includes, but is not limited to, investment in transmission line works, terminal stations, power transformers and reactors and project design, management, development and delivery. These estimates include specific contingencies to reflect their relative levels of uncertainty.

Development and construction expenditure is incurred from FY2024 (including early works and procurement of long-lead items) to FY2028, as outlined in Table 16. Costs incurred prior to FY2024 are considered sunk costs for the purposes of the Economic Impact Assessment and are not included in the CGE modelling.

Importantly, these costs are a point-in-time estimate based on information provided by AusNet in June 2024. These costs are subject to change as the Project progresses and AusNet engages with Principal Contractors for estimates on expenditure required to construct the Project.

Table 16 Development and construction expenditure ($2024 real, undiscounted)^

Year incurred	Expenditure
FY2024	$70,009,841
FY2025	$84,203,427
FY2026	$85,645,203
FY2027	$712,073,052
FY2028	$578,746,662
TOTAL	**$1,530,678,185**

Source: AusNet, 2024.
^ These costs do not include costs incurred prior to FY2024.
Figures may not sum due to rounding.

Forecasted gross market benefits of the Project

Energy market modelling undertaken by EY on behalf of AEMO was used to determine the market outcomes in the Project Case projection. The Base Case in the EY modelling assumes that the Project is not built. As such, it assumes that there is

[25] Note regarding potential tourism impacts: While there is no one 'tourism' industry and tourism activity occurs across various ANZSIC sectors, the retail trade (G) and accommodation and food services (H) are likely more exposed to tourism than most other sectors. Approximately 1.2% of all retail trade, accommodation and food services businesses in the study area fall within 2km of the Proposed Route (2km being identified by the LVIA as the area with 'the greatest potential for visual impacts from the Project). Given the relatively small proportion of businesses falling within this area, an additional shock to depict impacts to the tourism sector was not developed.

no change to the existing Western Victoria, Murray River or South West NSW REZ transmission limits over the assessment period.

The Project Case in the energy market modelling represents the scenario where the Project, a new 190km overhead double circuit 500kV transmission line, is built between Bulgana and Sydenham. Further information on the scope of the Project is provided in Section 3. Specifically, the Project Case assumes that the Project is built and that with the Project, the Western Victoria REZ transmission limit is increased by 1,460MW to a total of 2,110MW. Otherwise, there is no change for Murray River or South West NSW REZ transmission limits.

In both the Base and Project Case, the energy market modelling assumes that the retirement of Loy Yang A power station occurs in 2035, and Torrens Island B power station in 2026 and that all legislated renewable energy targets, as at the date of the 2022 ISP, are met.[26] The Base and Project Case also assumes there is no VNI West. This approach means that the incremental difference between the Project Case and Base Case can be attributed solely to the Project.

All other inputs are aligned with AEMO's 2022 ISP. This includes adopting all other committed, anticipated and actionable ISP projects (apart from VNI West) from the 2022 ISP's Step Change scenario in all states of the world. Further information on the underlying assumptions adopted in the market modelling are outlined in the summary report produced by EY (EY 2024).

This modelling reported:

- differences in generation and storage costs, associated with changes in investment in generation and storage capital and fixed and variable operating and maintenance costs (referred to as generation and storage capital cost savings in this report)
- differences in transmission costs, associated with changes in investment in REZ expansion options (referred to as transmission cost savings in this report)
- differences in fuel costs, associated with changes in fuel consumption in the NEM from different patterns of generation dispatch (referred to as fuel cost savings in this report)
- differences in costs associated with reductions in unserved energy (USE) and demand side participation (DSP) (referred to as USE and DSP reduction cost savings in this report).

These benefits were modelled from FY2024 to FY2050. Table 17 and Figure 22 outline gross market benefits for each of these four classes of impact, cumulatively to 2050.

Table 17 Forecast gross market benefits from FY2024 to FY2050 ($2021 real, discounted, million)

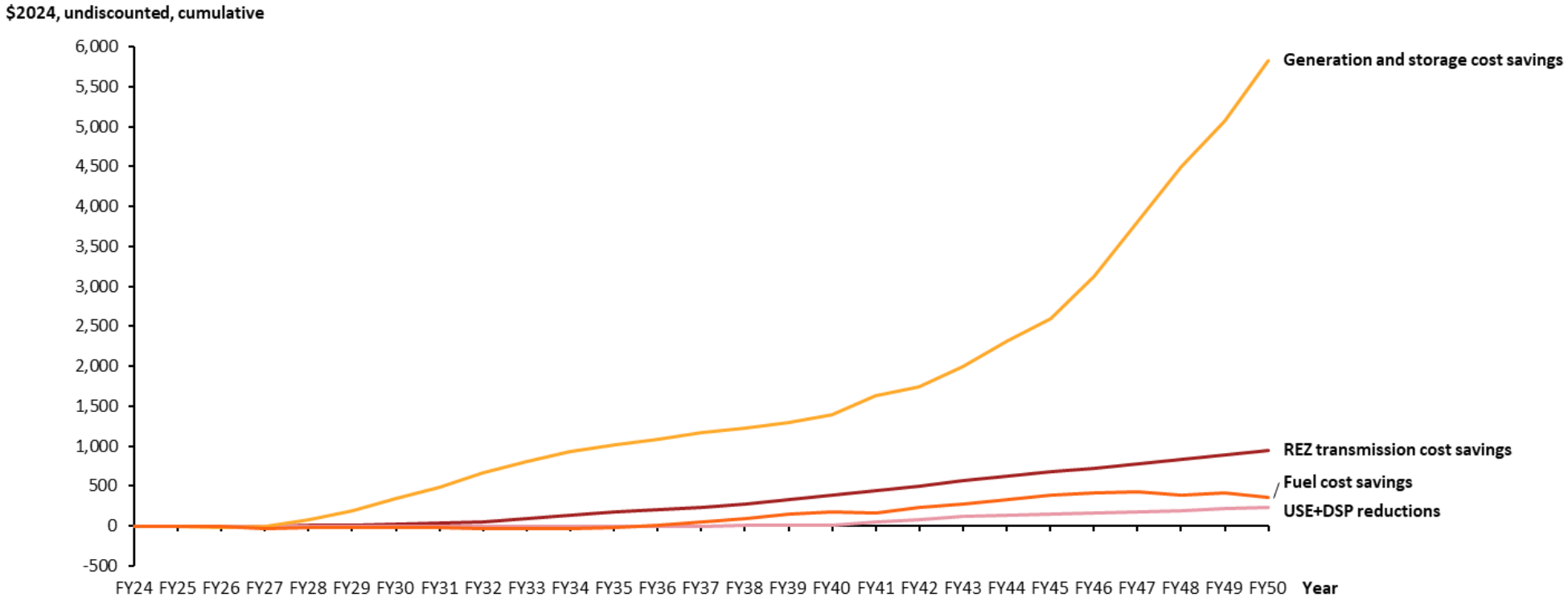
Category of market benefit[27]	**Forecast gross market benefit**
Generation and storage capital cost savings	$1,711
Transmission cost savings	$303
Fuel cost savings	$113
USE and DSP reduction cost savings	$60
TOTAL	**$2,187**

Source: EY. (2024). Table 1 from *Western Renewables Link market benefits* report.
Note: Values have been adjusted to 2024, presented in undiscounted terms, for application in PwC's economic modelling.

[26] The 2022 ISP was the most recent ISP at the time that the analysis was undertaken. It is noted that since then, the 2024 ISP has been released.

[27] Categories presented in the EY (2024) report have been aggregated to appear in the above table as follows: Capital Expenditure + Fixed Operation and Maintenance + Variable Operation and Maintenance= Generation and storage capital cost savings; Renewable Energy Zone (REZ) transmission expansion = Transmission cost savings; Fuel = Fuel cost savings; USE and DSP = USE and DSP reduction cost savings.

Figure 22 Gross market benefits, $2024, undiscounted, cumulative



Source: AEMO/EY, 2024; PwC analysis.

8.3.2 Model shocks applied

Capital investment in the Victorian electricity transmission industry

Capital costs are incorporated as a shock to capital investment in the Victorian electricity transmission sector in each year of the Project's delivery phase. For the purposes of the CGE modelling, it is assumed that the Project's delivery takes place over five years, starting in FY2024 and ending in FY2028 (in line with the cost profile provided by AusNet). A full breakdown of construction and development expenditure is provided in Section 8.3.1 above.

Productivity impact for Victorian electricity transmission industry

Users will benefit from cost savings in the electricity transmission industry following the construction of the Project. A subset of the market benefits derived from the EY modelling that relate to cost savings incurred by the electricity transmission industry are considered for the development of this shock. These include:

- transmission cost savings
- fuel cost savings
- USE and DSP reduction cost savings.

These improvements will raise the capital productivity of the electricity sector. By raising productivity, industry will be able to produce the same level of outputs with fewer inputs. For example, fewer financial incentives will be required to be paid to large electricity consumers in exchange for voluntary curtailment, with no change to electricity generation.

Productivity impact for relevant electricity generation industries

Construction of the overhead transmission line connects large scale wind and solar electricity generation capacity in the west of Victoria to the grid. As such, while the policy simulations reflect increased investment in electricity transmission in western Victoria, they also reflect an increase in investment in renewable electricity generation in western Victoria, with offsetting reductions in investment in other regions of Victoria and Australia.

For this shock, the generation and storage capital cost savings are used to inform the level of savings incurred by electricity generation industries in Victoria.

Temporary reduction in available agricultural and forestry land during construction

Landholders that have easements on their property may be subject to temporary disruptions to their property during construction. To represent this temporary reduction in the availability of land in the CGE model, Victorian Land Use Information System data was used to identify the proportion of total available agricultural and forestry land in Victoria that is expected to be impacted by the Project during construction.[28] The area of impacted land served as an input to the CGE model.

Some landholders immediately adjacent to the Proposed Route may experience ongoing impacts during the operational stage of the Project. For example, there may be instances where machinery use is restricted in easements, restrictions on irrigation in horticultural land, and isolation or redundancy of areas where paddocks are split. As outlined earlier, delivery of the Project includes payments by both AusNet and the Victorian Government to compensate directly affected landholders who would otherwise be negatively impacted by the Project. These payments are made to offset potential negative impacts experienced by directly affected landholders. Landholders could use these payments to invest in other productive activities which could (partially or more than fully) offset potential adverse impacts due to the Project. Due to the uncertainty about how directly affected landholders may use any payments they receive, a simplifying assumption has been made that these payments offset potential disruption to existing operations. This assumption helps avoid potential double counting when assessing residual effects as required by the EES.

This assumption is underpinned by the Agriculture and Forestry Impact Assessment conclusion that residual ongoing impacts are expected to be minor or negligible (Section 8.2.4 "landholders shall be financially compensated for losses that

[28] https://vro.agriculture.vic.gov.au/dpi/vro/vrosite.nsf/pages/vluis.

cannot be ameliorated through land management or equipment modifications. Given the scale of these impacts, with mitigations in place the residual impact is expected to be minor to negligible.”).

8.4 Analysis of macroeconomic impacts of Project

The economy-wide modelling measures the direct and flow-on (i.e. indirect and induced) economic effects of the Project, from FY2024 to FY2050. The economy-wide modelling reports the following results:

- **Changes in GDP, investment, household and government consumption** – accounting for the direct impacts of the Project itself, as well as the flow-on impacts (both positive and negative). The results do not report on impacts to specific industries or businesses, however they do account for upstream and downstream impacts at an aggregate level, due to, for example:
  - impacts on output for businesses disrupted during construction, such as those in the agricultural and forestry and equine industries in the study area
  - increased investment related to procurement of materials to develop the Project.
- **Employment impacts across Victoria during and following construction** – accounting for both the employment impacts in the construction of the Project itself, as well as additional jobs related to renewable energy investment attracted to the study area.
- **Net welfare assessment to Australia** – which is a measure of the overall wellbeing of Australia’s economy and its people. A positive impact on net welfare means that the Project is projected to improve overall living standards. Here, national economic welfare is calculated as the discounted present value of changes in household and government consumption (i.e. spending), plus the discounted value of the change in capital stock due to the investment (i.e. the value of the asset remaining), less the present value of any increase in net foreign liabilities (foreign ownership of Australia’s assets).

Each of the outputs of the model are calculated for four geographic levels (with the exception of the net welfare assessment which is only analysed for Australia as a whole), in line with the definition of the study area outlined in Section 3.4.

- **the study area** – this includes the Grampians, Maryborough - Pyrenees, Ballarat, Creswick - Daylesford - Ballan and Melton - Bacchus Marsh SA3 regions
- **the rest of western Victoria** – this includes the Mildura, Murray River - Swan Hill, Glenelg - Southern Grampians, Colac - Corangamite, Warrnambool - Otway Ranges, Bendigo, Heathcote - Castlemaine - Kyneton, Loddon - Elmore, Barwon - West, Geelong and Surf Coast - Bellarine Peninsula SA3 regions
- **the rest of Victoria** – combination of all remaining SA3 regions across Victoria
- **the rest of Australia** – combination of impacts to New South Wales, Queensland, South Australia, the Northern Territory, Western Australia, Tasmania and the Australian Capital Territory.

8.4.1 Employment impacts

The economy-wide analysis reports employment impacts, representing not only jobs required directly in the construction of the Project, but also the indirectly impacted employment effects. This accounts for any additional employment in the upstream or also the downstream industries providing goods or services in the construction of the Project. It also accounts for any negative impacts to employment in the study area. As such, these employment impacts do not align with the construction workforce AusNet has forecast to be required during Project construction.

The estimated Project employment impacts during the development stage, construction stage and five years following construction are outlined in Table 18.

Table 18 Project employment impacts, in full time equivalent (FTE)^

Financial year	Study area	Rest of western Victoria	Rest of Victoria	Total of Victoria
FY2024	14	28	116	158
FY2025	20	40	164	224
FY2026	22	45	185	253
FY2027	264	196	623	1,083
FY2028	346	377	1,366	2,089
FY2029	120	130	472	722
FY2030	36	39	143	218
FY2031	48	52	189	290
FY2032	34	-29	-78	-73
FY2033	-34	29	79	74

Source: PwC analysis, 2024
^ Figures may not sum due to rounding

Project construction

As noted by various stakeholders, the Project will contribute to economic opportunities in the study area, including increased employment. New employment in the study area induced by the Project peaks in FY2028 at 346 workers. Total employment in Victoria due to the Project peaks at 2,089. The 1,743 additional jobs from other areas of Victoria is higher than the 346 jobs in the study area because workers with specialist skills are required, and the workforce is larger outside the study area (Melbourne for example is in the rest of Victoria).

Local procurement and local employment strategies are yet to be finalised and the actual local jobs results will largely depend on contracts awarded to local firms and the particular workforce strategies they adopt – the results here are illustrative based on the size of the local workforce and the typical local content of construction projects in regional areas in the CoPS CGE model.

Broader employment impacts of renewables construction

Beyond the construction period, a large amount of renewable energy investment is attracted to Victoria, due to the new transmission line capacity provided by the Project. This contributes to additional employment catalysed by the Project, but not directly related to the Project construction.

Typically for large infrastructure developments, employment temporarily falls below zero (i.e. below the base case scenario) following the construction stage. This reflects the time taken for both workers and wages to adjust to post-construction market dynamics (i.e. workers who were drawn from other sectors and regions need to find new jobs and wage 'stickiness' means the Project region is temporarily uncompetitive relative to other regions). However, due to the Project inducing new electricity generation investment in Victoria and the flow-on economic benefits across Victoria, employment is held up for a longer period of time. Following this, there is a relatively slow fall back to base case employment by FY2032. This effect is typically seen in CGE modelling as, in the long run, employment is determined by demographic fundamentals, not an individual project.

8.4.2 Changes in economy-wide variables

GDP measures the amount of goods and services produced by an economy in a given period of time. Changes in GDP are a good, but not a complete proxy for changes in living standards of Australians. Therefore, a distinct measure of living

standards (or economic welfare, in CGE terminology) is reported.[29] The results in Table 19 are reported in NPV terms at a real discount rate of 7 per cent.

Key findings include, by FY2050:

- The Project increases Australia's GDP by $4.5 billion in NPV terms, and the Gross Regional Product (GRP) of the study area by $0.9 billion. These impacts are largely driven by increases in investment and consumption in Victoria.
- Investment in the study area – due to both the Project itself and induced investment in renewable generation/storage – drives Victorian investment up $2.0 billion. This impact is partially offset across the rest of Australia, as cheaper Victorian electricity generation replaces more expensive generation investment that would otherwise have been built elsewhere across the rest of NEM. Furthermore, with trade-exposed industries benefitting from lower electricity costs, many more sectors will also expand, creating a broad-based industry growth platform. As a result, the overall increase to private investment across Australia is approximately $1.0 billion.
- Private and government consumption increase by $3.7 billion and $1.4 billion respectively, due to cost savings in the energy sector being passed on to consumers. As a result of producing electricity more efficiently with the Project, there is a $4.7 billion net increase in living standards. Overall, the net welfare benefit for Australia is positive – indicating that the Project provides a net benefit to Australians.

Table 19 Cumulative projected macroeconomic impacts over FY2024 – FY2050 (real FY2024 $m, discounted at 7%)

Macroeconomic indicator	Study area	Rest of western Victoria	Rest of Victoria	Total of Victoria	Total of Australia
GDP	$921	$655	$2,667	$4,244	$4,504
Private investment	$1,407	$176	$459	$2,041	$978
Private consumption (1)	$762	$366	$1,758	$2,886	$3,749
Government consumption (2)	$44	$78	$645	$767	$1,359
Change in net foreign liabilities in FY2050 (3)					$467
Residual capital stock in FY2050 (4)					$48
Welfare (1 + 2 – 3 + 4)					**$4,689**

Source: PwC analysis, 2024

8.5 Limitations

Key data limitations and assumptions of the economy-wide analysis include:

- The CGE analysis was prepared at a point in time, based on the latest information and estimates available from AusNet. As the Project progresses, inputs and estimates relied upon in this analysis are likely to change.
- Where specific data was not available, PwC has applied appropriate estimates based on the best available information, as outlined above. Any deviations to these assumptions will impact the results of the assessment.

[29] The total welfare benefit of $4.69 billion is comprised of the sum of: increases in private consumption, government consumption and residual capital stock in FY2050, minus changes in net foreign liabilities in FY2050. Residual capital stocks refer to the amount of capital that remains in Australia after accounting for the depreciation of existing capital and the addition of new capital stock. Net foreign liabilities refer to the change in Australia's foreign assets and foreign liabilities; a positive change means a country's foreign assets have increased more than its foreign liabilities i.e. there is a net increase in foreign ownership of assets in Australia.

- In undertaking the analysis, PwC has relied on information, inputs and assumptions provided in publicly available documents and provided by AEMO, AusNet and its other technical specialists. To the extent possible, PwC has verified the information relied upon in the analysis however, the analysis is limited by the availability and accuracy of the information relied upon.
- The market modelling commissioned by AEMO and used to inform the economy-wide modelling of Project impacts was conducted in February 2023 as part of AEMO's consideration of the VNI West RIT-T. The data has several limitations that could impact the accuracy of the analysis. These limitations include:
    - Market modelling assumes the commissioning date of the Project as 1 July 2027. Variance of 18 months is unlikely to significantly change the results of the analysis – in simple terms, a delay in commissioning would mean that market benefits would occur later, however there is no obvious reason why these market benefits would be lower because of that delay. Nevertheless, to the extent that economic modelling results would be different with an updated commissioning date, these have not been able to be accounted for. Outputs from the CGE model in respect of employment were however, realigned to the relevant construction period (with CAPEX occurring FY2024-FY2028).
    - Modelling assumes that only those renewable energy targets that were legislated in February 2023 (at the time of modelling) are assumed to be met. In Victoria, new renewable energy targets of 65 per cent by 2030 and 95 per cent by 2035 have been legislated (refer to Section 4.2). Additionally, offshore wind policies in Victoria have also now been legislated. These legislated targets prescribe at least 2GW of offshore generation by 2032, 4GW by 2035 and 9GW by 2040 (Department of Energy, Environment and Climate Action 2024b). As both the new renewable energy targets and the storage targets were not legislated at the time the modelling parameters were set, these targets were not assumed to be met in the energy market modelling. To the extent that these increased renewable energy targets would affect the outputs of market modelling, these are not reflected in the analysis.
    - Inputs and assumptions for the market modelling are generally aligned with AEMO's 2022 ISP, which was the most recent ISP when modelling was undertaken in February 2023. Since then, AEMO has released its 2024 ISP. To the extent that the inputs and assumptions adopted in the market modelling deviate from the 2024 ISP, these have not been accounted for in the market modelling.
- A state-wide regional model (VURM) is used for the CGE modelling. PwC has relied on the intra-regional split provided in the 2021 CoPS Economic Impact Assessment to breakdown the state-wide impacts into the study area, rest of western Victoria and rest of Victoria regions. Where results differed significantly to prior Victorian impacts in a given construction (or operational) year, the average annual proportion of impacts by region from the construction (or operational) period were used instead.

8.6 Conclusions of economy-wide analysis

Based on the analysis undertaken, the Project is likely to deliver economy-wide benefits. The economy-wide modelling showed that:

- The Project would increase Australia's Gross Domestic Product (GDP) by $4.5 billion in net present value terms, and the Gross Regional Product (GRP) of the study area by $0.9 billion. These impacts are largely driven by increases in investment and consumption in Victoria.
- Investment in the study area – due to both the Project itself and induced investment in renewable generation/storage – would increase Victorian investment by $2.0 billion. This impact is partially offset by changes elsewhere in Australia, as cheaper Victorian electricity generation replaces more expensive generation investment that would otherwise have been built elsewhere across the rest of NEM. As a result, the overall increase to private investment across Australia is approximately $1.0 billion.
- Private and government consumption would increase by $3.7 billion and $1.4 billion respectively, due to cost savings in the energy sector being passed on to consumers.
- Living standards would increase by net $4.7 billion, as a result of generating and transmitting electricity more efficiently with the Project. Overall, the net welfare benefit for Australia is positive – indicating that the Project provides a net benefit to Australians.

- In summary, the Project results in a net increase in Australian GDP, investment, private consumption and government consumption across all regions over the study period. Therefore, the Project provides an overall net benefit to the Australian economy.

New employment in the study area due to the Project peaks in FY2028 at 346 workers, during the Project's construction period. Additional jobs are expected in other areas of Victoria, with total employment in Victoria due to the Project peaking at 2,089 in FY2028. The additional jobs from other areas of Victoria arise because workers with specialist skills are required, and this workforce is larger outside the study area (Melbourne for example is included in these other areas of Victoria). Importantly, the employment impacts represent not only jobs required directly in the construction of the Project, but also indirect employment effects. This accounts for any additional employment in the upstream and downstream industries providing goods or services in the construction of the Project. It also accounts for any negative impacts to employment in the region.

8.7 Cumulative economic impact analysis

Cumulative Impact Analysis considers the impacts of a project together with the impacts of other relevant projects that may interact spatially and temporally to change the level of impact on environmental, social or cultural values. EES Chapter 16: Cumulative Impact Assessment identifies credible projects that are proportionate to the scale and potential significance of the impacts of Western Renewables Link; that have sufficient information publicly available in an EES or an environmental approvals application; and that have a spatial and temporal relationship to the Western Renewables Link. A cumulative impact is only possible when all three aspects – a credible project, and spatial and temporal relationships – exist.

Cumulative economic impacts may arise from the interaction of construction, operational and decommissioning activities of the Project, and other developments, activities, land uses and projects in the area, both current and future. When considered in isolation, specific Project impacts may be considered minor. These minor impacts may, however, be more substantial, when the impact of multiple projects on the same receptors are considered.

The 23 shortlisted credible projects identified in the EES, have been aggregated by project type. These 23 projects were identified on the basis of:

1. Their proximity to the Project and thus their potential to cause cumulative economic impacts (if they are not effectively managed).
2. Their projected timings such that they may overlap with the Project.
3. Sufficiency of publicly available information to support the assessment of potential cumulative impacts.[30]

The 23 shortlisted credible projects are outlined in Figure 23 and Figure 24.

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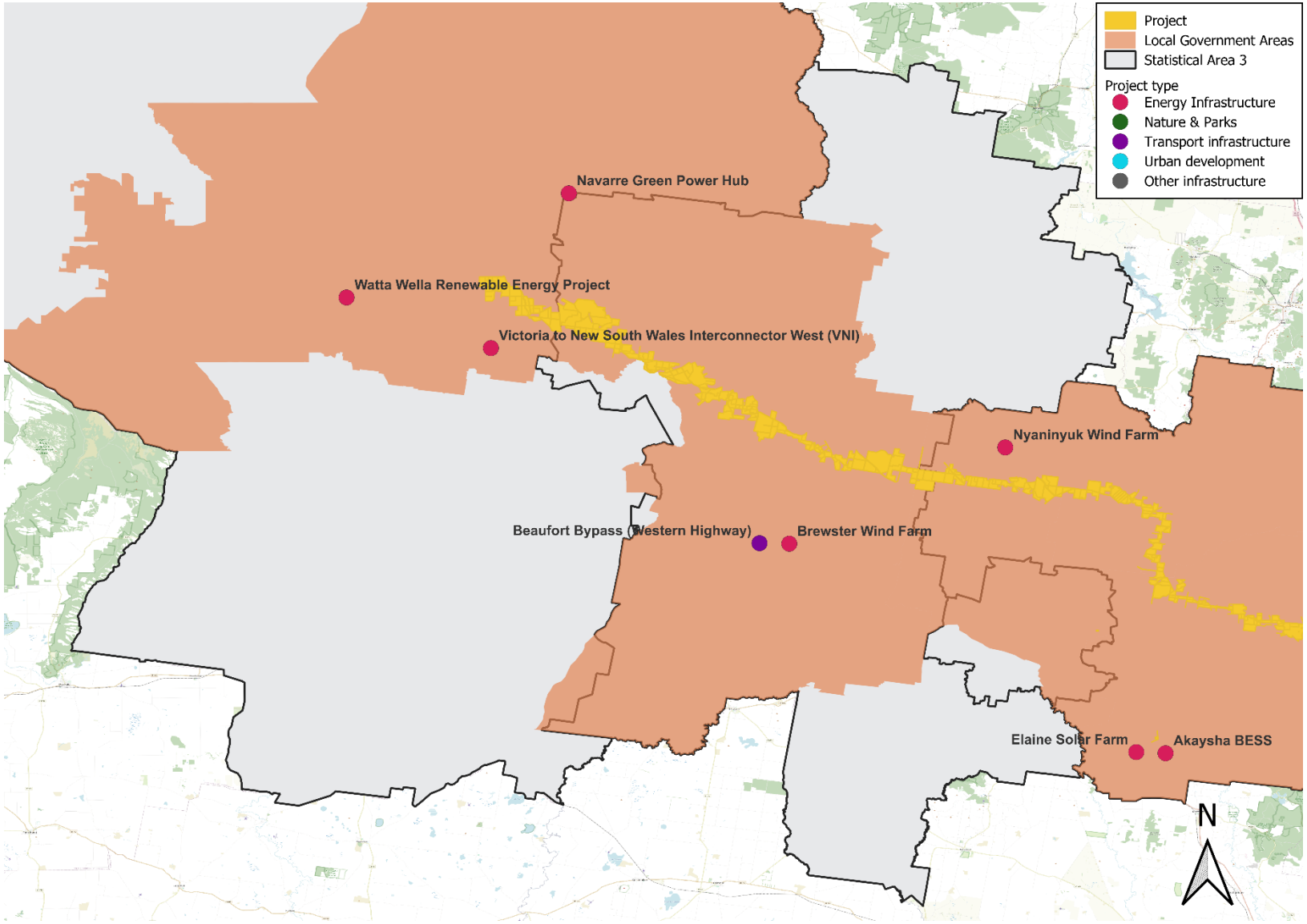
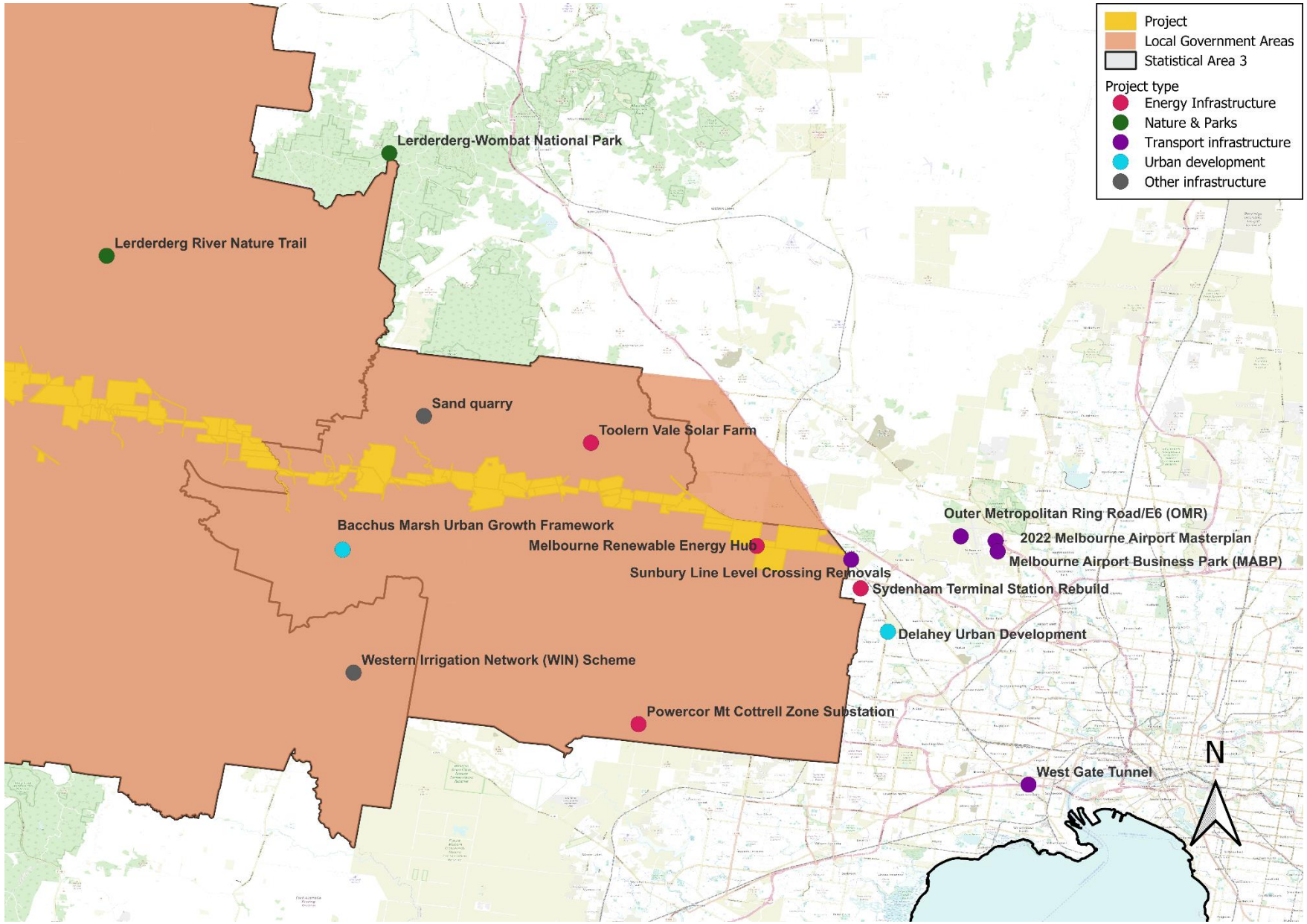
[30] AusNet provided the list of 23 credible projects and the underlying data which underpinned their identification as credible. This section uses this information as an input to inform the identification of cumulative economic impacts.

Figure 23: Shortlisted credible projects (West)



Source: AusNet, 2024, PwC analysis, 2024

Figure 24: Shortlisted credible projects (East)



Source: AusNet, 2024, PwC analysis, 2024

Cumulative economic impacts were considered at an aggregate level as impacts are likely similar within groups, albeit varying in magnitude by project. These groups include:

- Energy infrastructure
- Transport infrastructure
- Urban development
- Other infrastructure, and
- Nature & Parks.

Cumulative impacts were assessed with reference to the economic impacts outlined in Table 14, i.e.:

- Increased investment in Victoria
- Increased employment
- Transmission cost savings
- Generation and storage capital cost savings
- Fuel cost savings
- Unserved energy (USE) and demand side participation (DSP) reduction cost savings
- Disruption costs
- Productivity impacts
- Amenity impacts
- Environmental impacts, and
- Impacts of increased renewable energy generation infrastructure.

Further detail of potential cumulative economic impacts is provided in Table 20.

Table 20 Credible projects with the potential for cumulative land use and planning impacts

Project type and name	Assessment of Potential Cumulative Economic Impacts
Energy Infrastructure	
Brewster Wind Farm Elaine Solar Farm Melbourne Renewable Energy Hub, Plumpton, Victoria Navarre Green Power Hub Nyaninyuk Wind Farm Powercor Mt Cottrell Zone Substation Sydenham Terminal Station Rebuild Toolern Vale Solar Farm Victoria to New South Wales Interconnector West (VNI) Watta Wella Renewable Energy Project	Energy infrastructure projects are capital intensive and will result in further investment and employment in Victoria, particularly during construction stages. To the extent projects compete for investment or local labour, this may increase the cost of both financial and labour capital at the margin and increase economic activity in Victoria. This group of projects is most likely to compete for resources with WRL given they are energy infrastructure projects. All projects will likely have overlapping construction stages with WRL based on the latest available information. This will likely contribute to cumulative disruption costs, such as congestion and noise and visual amenity impacts. The interconnected nature of these projects, including the Sydenham Terminal Station Rebuild which previously formed part of the WRL Project, will contribute to cumulative cost savings in generation and storage infrastructure. WRL will provide transmission capacity to integrate renewable generation projects and therefore as the number of renewable generation projects feeding into WRL increase, this will result in a lower average cost of provision. Renewable energy projects like the Elaine Solar Farm (150MW solar project and 250MWh battery) will reduce reliance on fossil fuels, decreasing demand for fossil fuels

Project type and name	Assessment of Potential Cumulative Economic Impacts
Akaysha BESS	and decreasing fossil fuel prices at the margin. This may reduce incentives for fossil fuel production and therefore support the transition to renewables.
Transport infrastructure	
2022 Melbourne Airport Masterplan Beaufort Bypass (Western Highway) Melbourne Airport Business Park (MABP) – Sky Road West Warehouse Developments Outer Metropolitan Ring Road/E6 (OMR) Sunbury Line Level Crossing Removals (Calder Park Drive and Holden Road Level Crossing Removal Project) West Gate Tunnel (formerly the Western Distributor Project)	Transport infrastructure projects are relatively capital intensive and will result in further investment and employment in Victoria, particularly during construction stages. To the extent projects compete for investment or local labour, this may increase the cost of both financial and labour capital at the margin and increase economic activity in Victoria. Enhanced transport infrastructure should positively impact productivity in the long term. Projects such as the Melbourne Airport Business Park (MABP) – Sky Road West Warehouse Developments, boosts connectivity and efficiency of transit, and the WRL can help ensure a stable, renewable electricity supply to these developments, supporting their operational efficiency and sustainability outcomes. The OMR is the only project which currently can be confirmed as falling within WRL Project Land, However, all other projects (except the West Gate Tunnel) are located within 15km of Project Land and therefore could lead to cumulative disruption costs, including congestion on shared construction transport and haulage routes.
Urban development	
Delahey Urban Development Bacchus Marsh Urban Growth Framework (as part of the Merrimu Precinct Structure Plan (PSP))	While the Delahey Urban Development (46.1 hectares) and Bacchus Marsh Urban Growth Framework (supporting a proposed 7,200 residential lots) will attract investment, material cumulative impacts are not anticipated in the construction stage due to their relatively small scale. The WRL will help provide the necessary electricity infrastructure to support the use of renewable energy in these developments.
Other infrastructure	
Western Irrigation Network (WIN) Scheme – Recycled Water Supply Infrastructure Project Sand quarry, Lot 8 Seereys Road, Coimadai, Vic	The WIN Scheme intersects the WRL Project Area between Bacchus Marsh, Melton, and Sunbury. Construction of the interconnector pipeline between Sunbury and Melton Recycled Water Plants and all other project infrastructure is planned for completion in 2025. While WRL may have to consider the sequencing of construction where there is geographical overlap with the WIN Scheme, no material cumulative impacts are expected. Similarly, the Sand Quarry is located in close proximity (within 1km) of project land and has an estimated 20 year life span. However, due to the nature of the project no material cumulative impacts are expected.
Nature & Parks	
Lerderderg River Nature Trail Lerderderg-Wombat National Park	A new national park, named Lerderderg – Wombat National Park, will be formed by combining the existing Lerderderg State Park with a large section of the Wombat State Forest. This expansive park will cover more than 44,000 hectares, stretching between Daylesford and Bacchus Marsh. The Government is investing in the region by upgrading facilities, which includes enhancing campgrounds and creating new and improved walking trails and other infrastructure. The Lerderderg River Nature Trail project plans to introduce a new 5km trail, which will extend the existing Aqualink hike and bike network

Project type and name	Assessment of Potential Cumulative Economic Impacts
	to MacKenzies Flat picnic area. This proposed reserve aims to safeguard an internationally outcrop of Permian glacial rocks. Following the announcement of this project no information regarding the approvals process or construction timeline has been publicly released. WRL may impact visual amenity of Trail and Park users.

Although the potential for cumulative economic impacts depends on the precise timings and sequencing of the Project and the other projects listed above, it is considered unlikely that their impacts would be significant enough to influence the outcomes of this assessment. Proposed mitigation measures for economic impacts would likely reduce the impact as far as is practicable (see section 10).

Business impact analysis

9

9.1 Overview of methodology

While aggregate impacts to the economy are captured within the scope of the economy-wide modelling, PwC also sought to qualitatively describe the potential economic impacts of the Project on businesses operating in the study area, at an industry-level. This approach was adopted as it provides a more granular analysis of the impacts on business industries operating in the study area during construction, operation and decommissioning. The economy wide-modelling was conducted at a macro level which is not as well suited to the purpose of identifying potential business impacts at an industry level, and over the different stages of the Project. To address the EES scoping requirement and assess impacts at an industry level, the business impact analysis includes:

- identifying relevant businesses, including establishing the number and size of businesses operating in the study area
- assessing potential impacts of the construction, operation and decommissioning of the Project on businesses, at an industry-wide level.

9.2 Identification of businesses

The number and size, by employee count, of businesses operating within the study area was established using publicly available ABS data. This data is provided by ANSZIC industry code and SA3 level.

AusNet sought to identify non-agricultural businesses located within 2km of the Proposed Route, using publicly available data and geographical analysis. The list of businesses identified is provided in Appendix C.[31] A 2km buffer zone from the Proposed Route was selected by AusNet, as a conservative zone where potentially significant impacts from the Project may be observed. For example, Technical Report D: Landscape and Visual Impact Assessment reports 2km as the distance at which an 80 metre transmission tower may be highly noticeable and usually dominate the landscape. Other Technical Reports note impacts from construction, operation and decommissioning closer to the Project. This Economic Impact Assessment utilises potential visual impacts to determine the maximum distance at which businesses may be impacted by the Project during construction and operation. For this reason, the 2km buffer identified in Technical Report D: Landscape and Visual Impact Assessment was used as the basis for assessing businesses which may be impacted.

For the purposes of the impact analysis, businesses within 2km of the Proposed Route were mapped to an ANZSIC industry to allow for comparison to the SA3-level data. This mapping was undertaken with reference to the business description identified by AusNet.[32] The count of businesses within each industry, at both an SA3 and 2km radius-level, is summarised below.

As outlined above, agricultural businesses have been excluded from the list of businesses within 2km of the Project, and therefore have not been assessed in this business impact assessment (although aggregate effects to the economy, including agricultural industries, are reported in the CGE modelling). Noting that agriculture is the dominant land use in the Project Area, Technical Report H: Agriculture and Forestry Impact Assessment has also been separately conducted to assess the impacts of the Project on the agricultural and forestry industry.

9.2.1 Number and size of businesses within study area

This section provides detail in respect of the count of businesses by industry, and the size of these businesses (by employee count range). The count of businesses by industry within 2km of the Proposed Route is also provided.

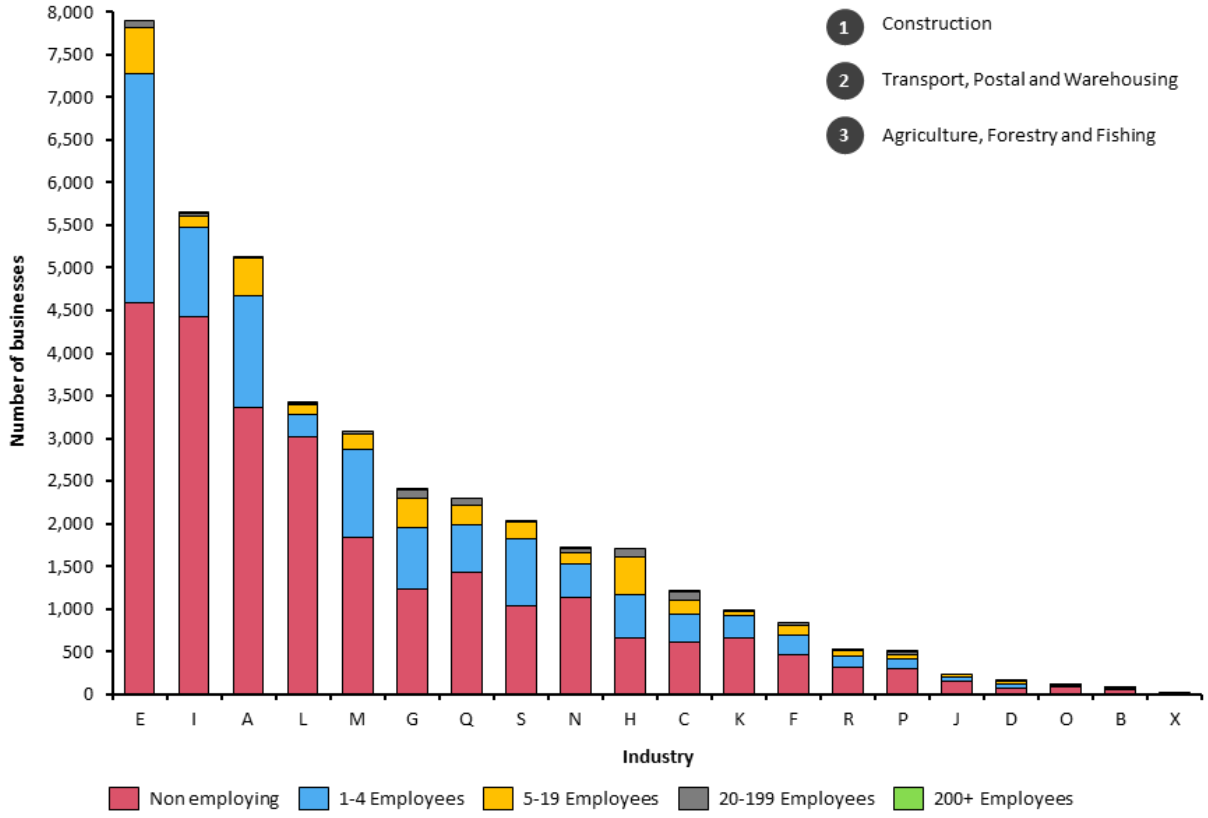
Figure 25 provides the number and size, by employees, of actively trading businesses located in the study area. The top three industries by number of actively trading businesses are (1) Construction, (2) Transport, postal and warehousing, and (3) Agriculture, forestry and fishing. Almost two thirds (63 per cent) of actively trading businesses located in the study area are non-employing businesses, such as sole proprietorships and partnerships without employees. Small businesses (1 to

[31] Businesses outside of the five SA3s identified as the study area for this assessment were excluded from PwC's analysis.

[32] As this business-related data relies on two separate sources (namely, the ABS and AusNet), there may be inconsistencies between the number of businesses operating within a certain industry, and categorisation of businesses to a certain industry, identified in the SA3-level data compared to the individual geographic data collected for the Project.

19 employees) represent 35 per cent of actively trading businesses in the study area, followed by medium businesses (20 to 199 employees) which represent 2 per cent and large businesses (200+ employees) which represent less than one per cent (0.08 per cent) of actively trading businesses in the study area.

Figure 25 Study area count and size of businesses by industry, 2023^



Source: ABS 2023.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Table 21 provides a count of non-agricultural businesses by industry in the study area and within 2km of the Proposed Route passing through the region. Businesses located within 2km of the Proposed Route represent 0.6 per cent of total businesses located in the study area.

Table 21 Study area count of businesses within SA3 and 2km of Proposed Route, 2023^

Industry	Count of businesses	Count of businesses within 2km of Proposed Route	Proportion of businesses within 2km of Proposed Route
A	5,134	0	0.0%
B	77	3	3.9%
C	1,197	8	0.7%
D	169	4	2.4%
E	7,894	28	0.4%
F	844	0	0.0%
G	2,395	23	1.0%

Industry	Count of businesses	Count of businesses within 2km of Proposed Route	Proportion of businesses within 2km of Proposed Route
H	1,701	27	1.6%
I	5,646	3	0.1%
J	229	0	0.0%
K	979	3	0.3%
L	3,407	4	0.1%
M	3,088	12	0.4%
N	1,707	3	0.2%
O	119	6	5.0%
P	503	12	2.4%
Q	2,293	7	0.3%
R	523	21	4.0%
S	2,039	61	3.0%
X	25	0	0.0%
Total	**39,969**	**225**	**0.6%**

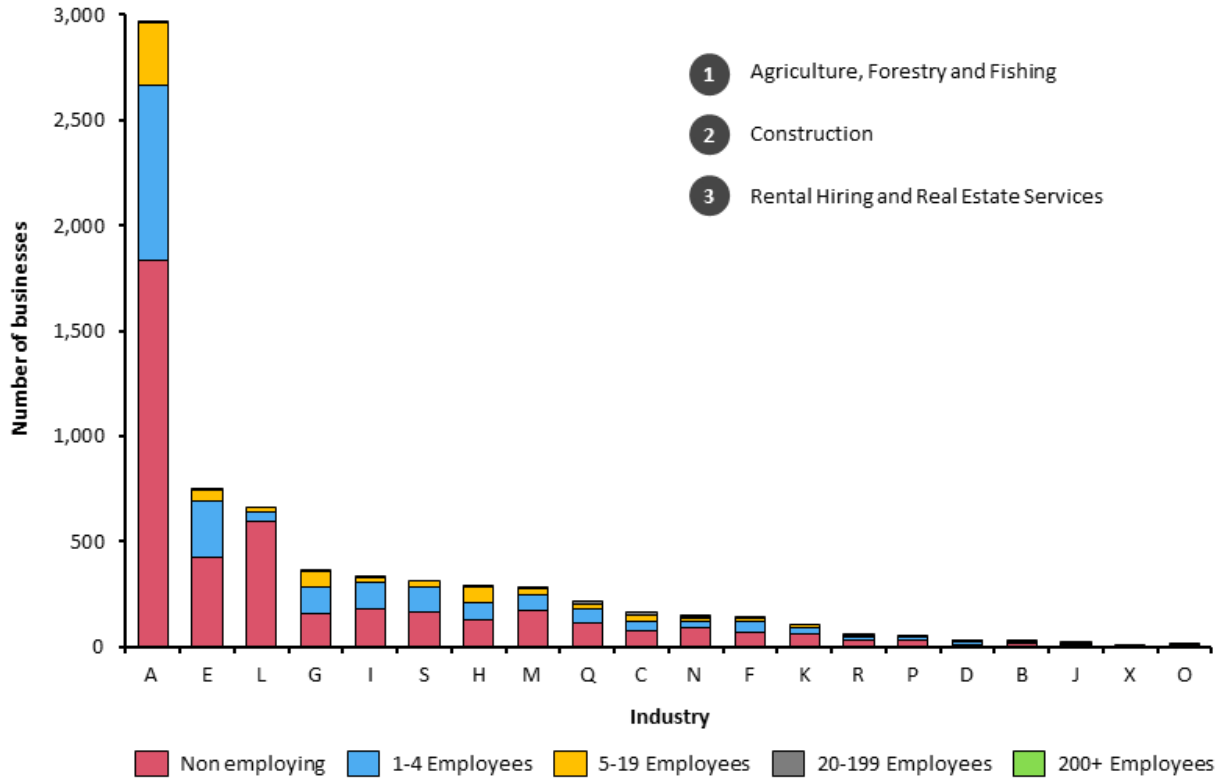
Source: PwC analysis based on data sourced from ABS 2023 and AusNet 2024.
^ Refer to Appendix B for mapping to ANZSIC classifications.
* Agriculture, Forestry and Fishing businesses excluded from collation of businesses within 2km of Proposed Route. Refer to Technical Report H: Agriculture and Forestry Impact Assessment for detailed analysis.

Grampians

Figure 26 provides the number and size, by employees, of actively trading businesses located in the Grampians SA3 region. The top three industries by number of actively trading businesses are Agriculture, Forestry and Fishing, Construction and Rental Hiring and Real Estate Services. Over half (59 per cent) of actively trading businesses located in the Grampians region are non-employing businesses, such as sole proprietorships and partnerships without employees. Small businesses (1 to 19 employees) represent 39 per cent of actively trading businesses in the region, followed by medium businesses (20 to 199 employees) which represent 2 per cent and large businesses (200+ employees) which represent less than one per cent (0.04 per cent) of actively trading businesses in the region.

Table 22 provides a count of non-agricultural businesses by industry in the Grampians region and within 2km of the Proposed Route passing through the region. Businesses located within 2km of the Proposed Route represent 0.01 per cent of total businesses located in the region. All businesses within 2km of the Proposed Route operate in the Electricity, Gas, Water and Waste Services industry, comprising 4 per cent of the total businesses in this industry in the Grampians region.

Figure 26 Grampians count and size of businesses by industry, 2023^



Source: ABS 2023.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Table 22 Grampians count of businesses within SA3 and 2km of Proposed Route, 2023^

Industry	Count of businesses	Count of businesses within 2km of Proposed Route	Proportion of businesses within 2km of Proposed Route
A	2,970	N/A*	0%
B	28	0	0%
C	163	0	0%
D	28	1	4%
E	755	0	0%
F	145	0	0%
G	369	0	0%
H	294	0	0%
I	338	0	0%
J	19	0	0%
K	104	0	0%
L	665	0	0%

Industry	Count of businesses	Count of businesses within 2km of Proposed Route	Proportion of businesses within 2km of Proposed Route
M	281	0	0%
N	149	0	0%
O	9	0	0%
P	51	0	0%
Q	219	0	0%
R	58	0	0%
S	314	0	0%
X	9	0	0%
Total	6,968	1	0.01%

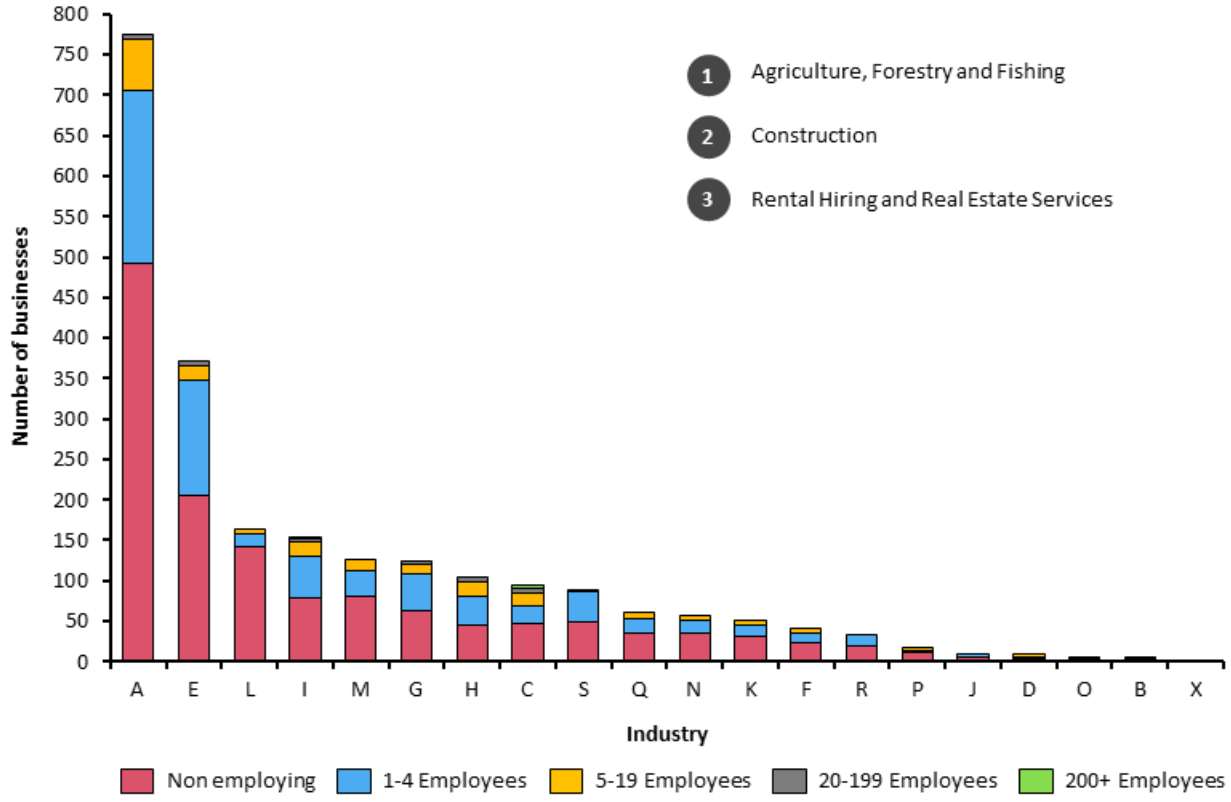
Source: PwC analysis based on data sourced from ABS 2023 and AusNet 2024.
^ Refer to Appendix B for mapping to ANZSIC classifications.
* Agriculture, Forestry and Fishing businesses excluded from collation of businesses within 2km of Proposed Route. Refer to Technical Report H: Agriculture and Forestry Impact Assessment for detailed analysis.

Maryborough - Pyrenees

Figure 27 provides the number and size, by employees, of actively trading businesses located in the Maryborough - Pyrenees region. The top three industries by number of actively trading businesses are Agriculture, Forestry and Fishing, Construction and Rental Hiring and Real Estate Services. Over half (60 per cent) of actively trading businesses located in the Maryborough - Pyrenees region are non-employing businesses, such as sole proprietorships and partnerships without employees. Small businesses (1 to 19 employees) represent 39 per cent of actively trading businesses in the region, followed by medium businesses (20 to 199 employees) which represent 1 per cent and large businesses (200+ employees) which represent 0.3 per cent of actively trading businesses in the region.

Table 23 provides a count of non-agricultural businesses by industry in the Maryborough - Pyrenees region and within 2km of the Proposed Route. Businesses located within 2km of the Proposed Route represent 1 per cent of the total businesses located in the region. The Accommodation and Food Services industry is the largest industry operating within 2km of the Project (with 4 identified businesses – two cellar doors and two bed and breakfasts). These businesses represent 4 per cent of total Accommodation and Food Services businesses operating in the SA3 region.

Figure 27 Maryborough - Pyrenees count and size of businesses by industry, 2023^



Source: ABS 2023.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Table 23 Maryborough - Pyrenees count of businesses within SA3 and 2km of Proposed Route, 2023^

Industry	Count of businesses	Count of businesses within 2km of Proposed Route	Proportion of businesses within 2km of Proposed Route
A	775	N/A*	0%
B	6	0	0%
C	94	0	0%
D	9	1	11%
E	371	2	1%
F	41	0	0%
G	125	3	2%
H	104	4	4%
I	154	0	0%
J	9	0	0%
K	51	0	0%
L	164	0	0%

Industry	Count of businesses	Count of businesses within 2km of Proposed Route	Proportion of businesses within 2km of Proposed Route
M	126	0	0%
N	57	0	0%
O	6	2	33%
P	17	1	6%
Q	61	1	2%
R	33	2	6%
S	89	2	2%
X	0	0	-
Total	2,292	18	1%

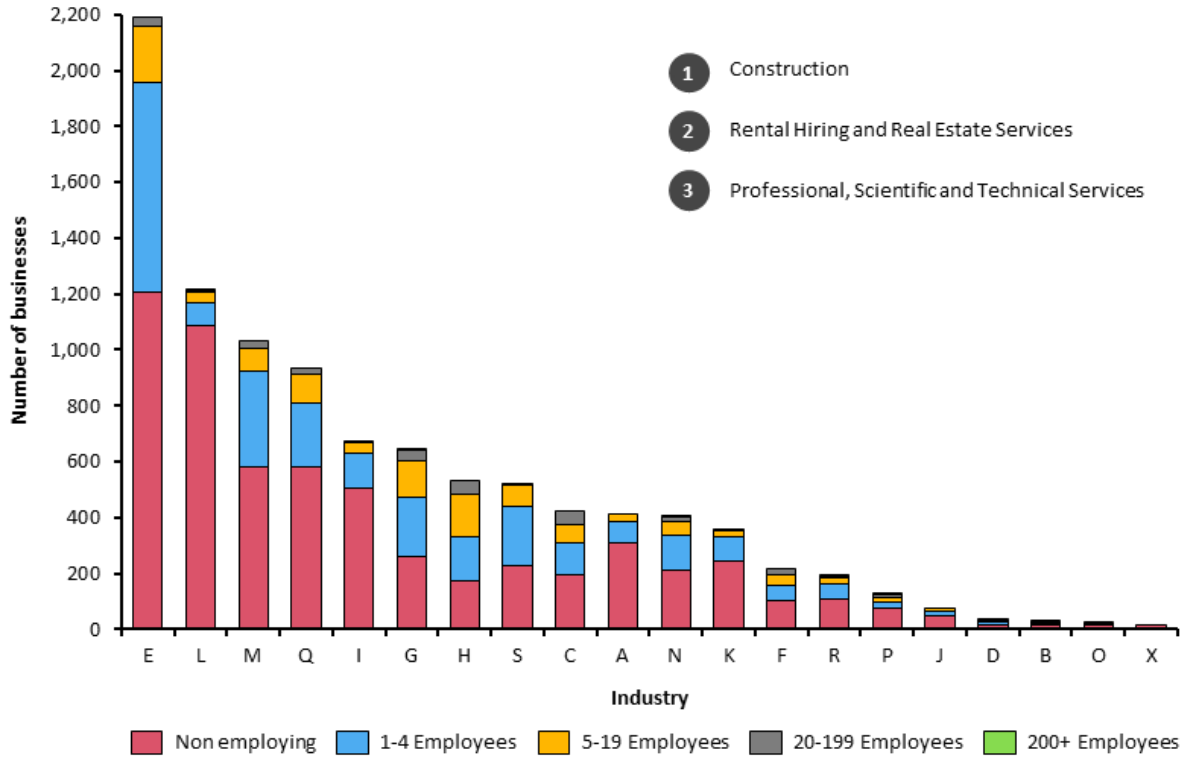
Source: PwC analysis based on data sourced from ABS 2023 and AusNet 2024.
^ Refer to Appendix B for mapping to ANZSIC classifications.
* Agriculture, forestry and fishing businesses excluded from collation of businesses within 2km of Proposed Route. Refer to Technical Report H: Agriculture and Forestry Impact Assessment for detailed analysis.

Ballarat

Figure 28 provides the number and size, by employees, of active trading businesses located in the Ballarat region. The top three industries by number of actively trading businesses are Construction, Rental Hiring and Real Estate Services and Professional Scientific and Technical Services. More than half (59 per cent) of actively trading businesses located in the Ballarat region are non-employing businesses, which captures sole proprietorships and partnerships without employees. Small businesses (1 to 19 employees) represent 38 per cent of actively trading businesses in the region, followed by medium businesses (20 to 199 employees) which represent 3 per cent and large businesses (200+ employees) which represent less than 1 per cent (0.2 per cent) of active trading businesses in the region.

The Proposed Route does not directly traverse through the Ballarat region, and AusNet did not identify any businesses within 2km of the Proposed Route located in this region.

Figure 28 Ballarat count and size of businesses by industry, 2023^



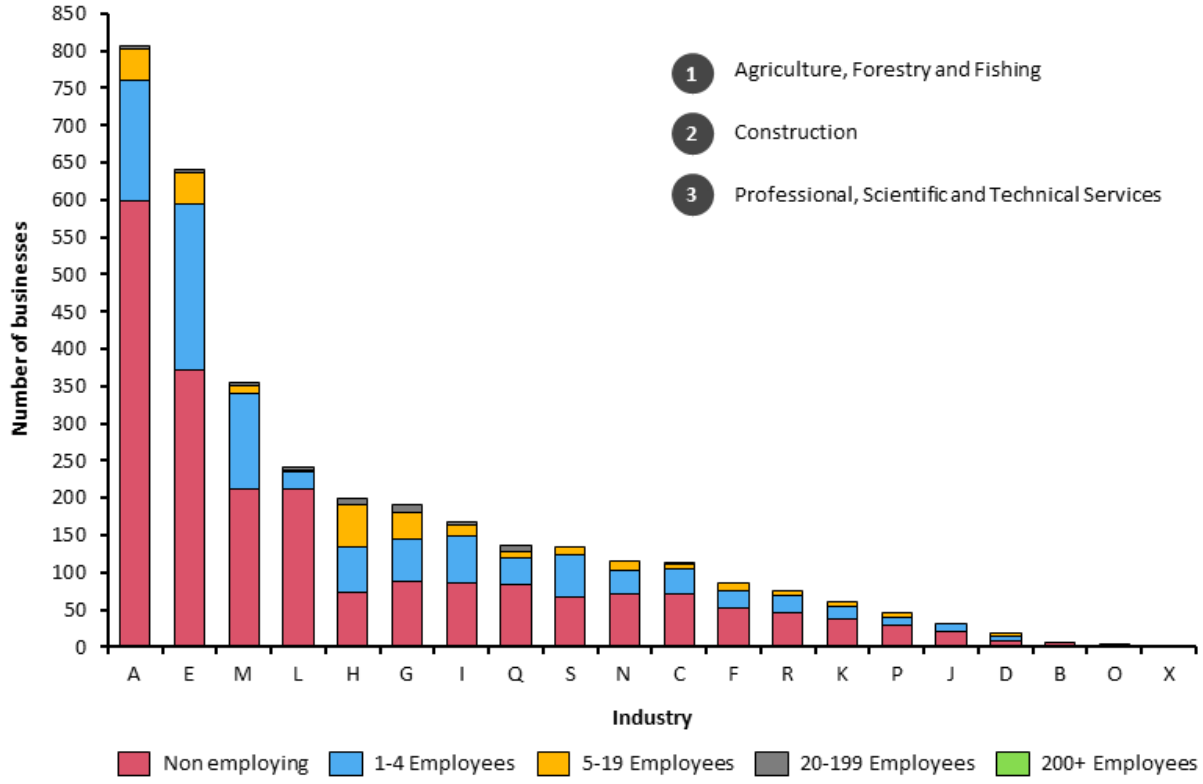
Source: ABS 2023.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Creswick - Daylesford - Ballan

Figure 29 provides the number and size, by employees, of actively trading businesses located in the Creswick - Daylesford - Ballan region. The top three industries by number of actively trading businesses are Agriculture, Forestry and Fishing, Construction and Professional, Scientific and Technical Services. More than half (62 per cent) of actively trading businesses located in the region are non-employing businesses, which captures sole proprietorships and partnerships without employees. Small businesses (1 to 19 employees) represent 37 per cent of actively trading businesses in the region, followed by medium businesses (20 to 199 employees) which represent 1 per cent of businesses in the region. No large businesses (200+ employees) are recorded as operating in the region.

Table 24 provides a count of non-agricultural businesses by industry in the Creswick - Daylesford - Ballan region and within 2km of the Proposed Route. Businesses located within 2km of the Proposed Route represent 2 per cent of total businesses located in the region. The Other Services industry features the greatest number of businesses operating within 2km of the Proposed Route (18 businesses), and includes beauty services, community services and mechanical services. These businesses represent 13 per cent of total Other Services businesses operating in the region.

Figure 29 Creswick - Daylesford - Ballan count and size of businesses by industry, 2023^



Source: ABS 2023.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Table 24 Creswick - Daylesford - Ballan count of businesses within SA3 and 2km of Proposed Route, 2023^

Industry	Count of businesses	Count of businesses within 2km of Proposed Route	Proportion of businesses within 2km of Proposed Route
A	806	N/A*	0%
B	6	2	33%
C	114	6	5%
D	18	1	6%
E	640	3	0%
F	85	0	0%
G	190	4	2%
H	199	8	4%
I	167	2	1%
J	32	0	0%
K	60	0	0%
L	241	1	0%

Industry	Count of businesses	Count of businesses within 2km of Proposed Route	Proportion of businesses within 2km of Proposed Route
M	354	7	2%
N	115	1	1%
O	3	3	100%
P	45	2	4%
Q	136	0	0%
R	75	7	9%
S	135	18	13%
X	0	0	-
Total	3,421	65	2%

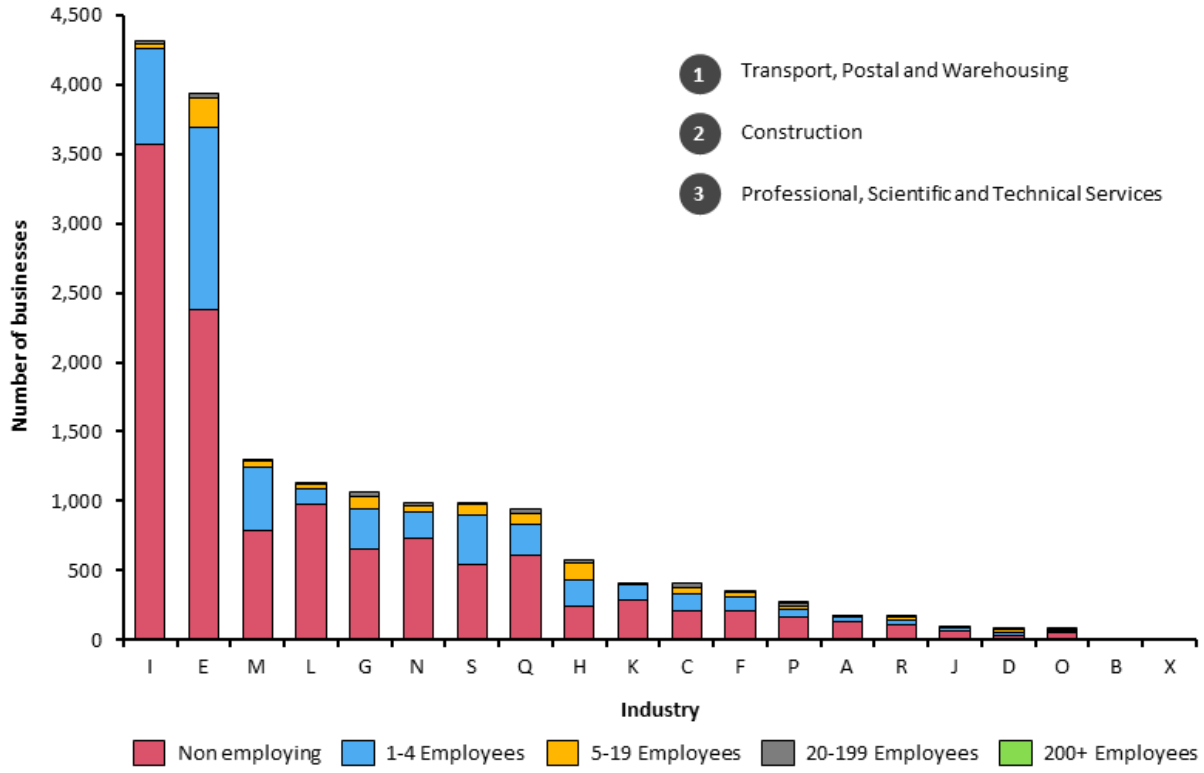
Source: PwC analysis based on data sourced from ABS 2023 and AusNet 2024.
^ Refer to Appendix B for mapping to ANZSIC classifications.
* Agriculture, Forestry and Fishing businesses excluded from collation of businesses within 2km of Proposed Route. Refer to Technical Report H: Agriculture and Forestry Impact Assessment for detailed analysis.

Melton - Bacchus Marsh

Figure 30 provides the number and size, by employees of actively trading businesses located in the Melton - Bacchus Marsh region. The top three industries by number of actively trading businesses are Transport, Postal and Warehousing, Construction and Professional, Scientific and Technical Services. Over two-thirds (68 per cent) of actively trading businesses located in the Melton - Bacchus Marsh are non-employing businesses, which captures sole proprietorships and partnerships without employees. Small businesses (1 to 19 employees) represent 30 per cent of actively trading businesses in the region, followed by medium businesses (20 to 199 employees) which represent 1 per cent and large businesses (200+ employees) which represent less than one per cent (0.02 per cent) of active trading businesses in the region.

Table 25 provides a count of non-agricultural businesses by industry in the Melton - Bacchus Marsh region and within 2km of the Proposed Route passing through the region. The businesses located within 2km of the Proposed Route represent 1 per cent of total businesses located in the region. The Other Services industry has the greatest number of businesses operating within 2km of the Proposed Route (41 businesses) and includes beauty salons, personal trainers, hairdressers, electronic repairs and mechanics. These businesses represent 4 per cent of total Other Services businesses operating in the region.

Figure 30 Melton - Bacchus Marsh count and size of businesses by industry, 2023^



Source: ABS 2023.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Table 25 Melton - Bacchus Marsh count of businesses within SA3 and 2km of Proposed Route, 2023^

Industry	Count of businesses	Count of businesses within 2km of Proposed Route	Proportion of businesses within 2km of Proposed Route
A	171	N/A*	0%
B	10	1	10%
C	405	2	0%
D	81	1	1%
E	3,935	23	1%
F	359	0	0%
G	1,065	16	2%
H	574	15	3%
I	4,311	1	0%
J	93	0	0%
K	411	3	1%
L	1121	3	0%

Industry	Count of businesses	Count of businesses within 2km of Proposed Route	Proportion of businesses within 2km of Proposed Route
M	1,297	5	0%
N	984	2	0%
O	79	1	1%
P	264	9	3%
Q	944	6	1%
R	163	12	7%
S	979	41	4%
X	3	0	0%
Total	17,249	141	1%

Source: PwC analysis based on data sourced from ABS 2023 and AusNet 2024.
^ Refer to Appendix B for mapping to ANZSIC classifications.
* Agriculture, Forestry and Fishing businesses excluded from collation of businesses within 2km of Proposed Route. Refer to Technical Report H: Agriculture and Forestry Impact Assessment for detailed analysis.

9.3 Assessment of business impacts

Potential business impacts are assessed at an ANZSIC industry-level, as impacts are likely to be similar across businesses operating within the same industry. Importantly, individual business impacts have not been assessed. Further consultation with directly impacted businesses should be undertaken by AusNet as part of the consultation to better understand potential impacts of the Project on the businesses. (More detail on the ongoing nature of consultation is outlined in Section 10 Environmental management and monitoring).

The analysis assesses impacts to businesses located both within 2km of the Proposed Route and within the broader study area, at an industry level. It considers impacts arising from the construction, operation and decommissioning of the Project. The types of impacts assessed were identified with reference to Impact Assessments prepared for the Project **after** any proposed mitigation has occurred. Relevant mitigation measures are discussed in further detail in Technical Report I: Air Quality Impact Assessment, Technical Report O: Noise and Vibration Impact Assessment, Technical Report P: Transport Impact Assessment, Technical Report F: Social Impact Assessment and Technical Report E: Land Use and Planning Impact Assessment.

As outlined above, this assessment does not consider the impacts on businesses that fall within the Agriculture, Forestry and Fishing ANZSIC category. Instead, the Technical Report H: Agriculture and Forestry Impact Assessment separately assesses these impacts in additional detail.

Specific impacts considered include:

- disruptions due to construction, including from disruptions to land use and other noise, vibration or dust impacts
- increased investment in the region, relating to the procurement of materials, goods and services from local businesses to facilitate the Project
- increased employment, for the construction of the Project
- disruptions during operation, due to decreased visual amenity and increased renewable energy generation infrastructure in the area
- disruptions during decommissioning, including from disruptions to land use and other noise, vibration and traffic impacts.

Potential impacts for each industry during construction, operation and decommissioning activities of the Project are qualitatively reported as:

- **Negative:** the combination of individual impacts assessed could result in conditions which have an adverse impact on the industry, and to individual businesses within that sector.
- **Neutral:** the combination of individual impacts assessed is unlikely to disrupt 'business as usual' operating conditions for that sector.
- **Positive:** the combination of individual impacts assessed could result in conditions which have a positive impact on the industry.

The assessment of business impacts is informed by the number of businesses in each industry, within the study area, but otherwise is qualitative and descriptive. There are a range of reasons why a particular business may experience impacts from the Project which are different to the 'typical' impacts expected of a business of that type, in that location, and during that phase of the Project.

A map of the businesses within 2km of the Proposed Route is provided in Figure 31.

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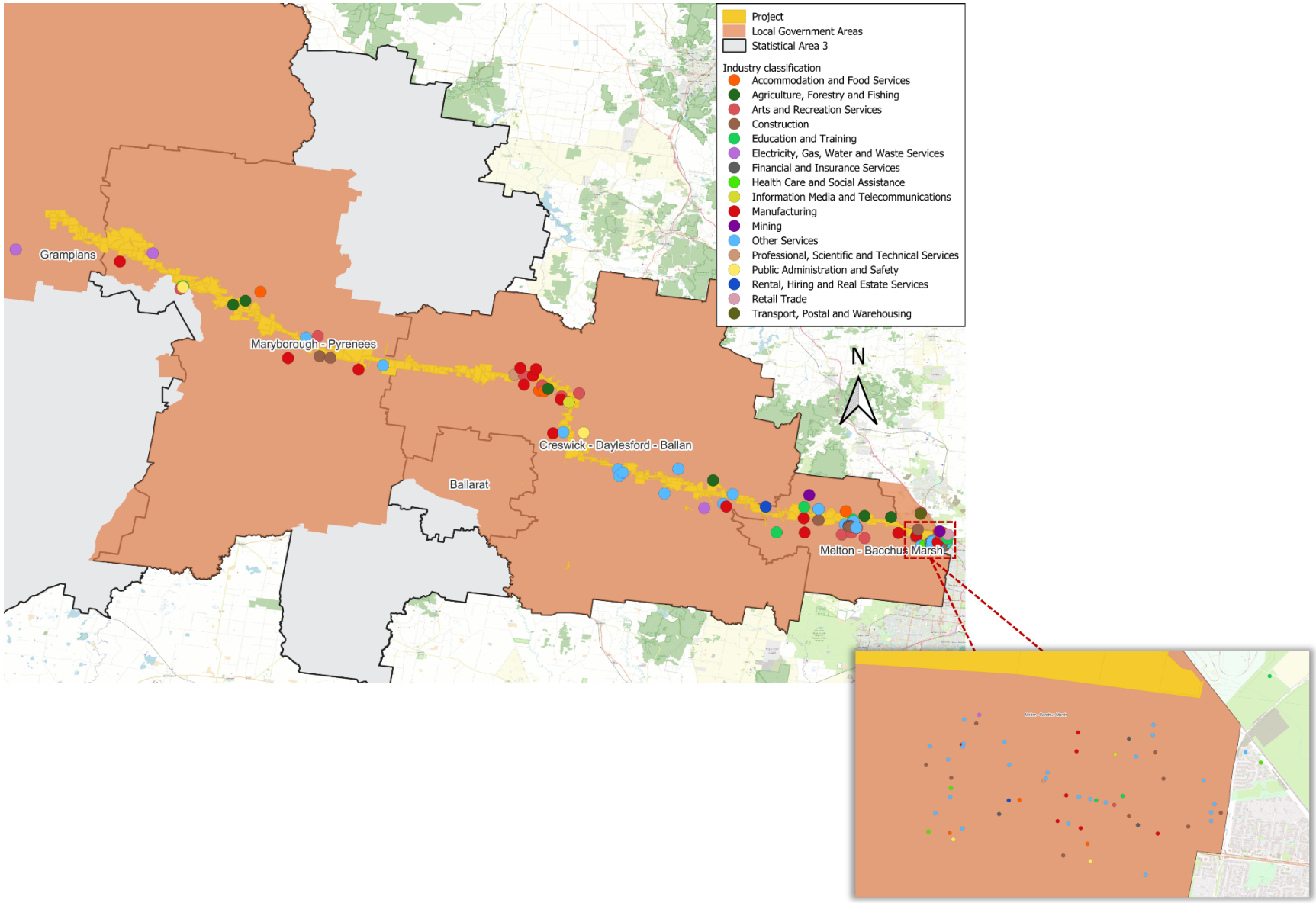
Figure 31: Businesses within 2km of Proposed Route



Source: PwC analysis based on data sourced from AusNet 2024.

9.3.1 Impacts during construction

Businesses operating in the Accommodation and Food Services and Arts and Recreation Services industries, within 2km of the Proposed Route may experience negative impacts during construction noise, traffic and visual amenity impacts, leading to reduced visitation to the area. These businesses may include, for example, golf clubs, equestrian academies, cellar doors and bed and breakfast accommodation. Businesses in the Accommodation and Food Services and Arts and Recreation Services industries, within 2km of the Proposed Route, total 21 per cent of businesses within the 2km radius and 0.01 per cent of total businesses within the study area. As previously noted, individual impacts have not been assessed and the actual impacts experienced by businesses will be dependent on their specific characteristics (e.g. viewpoints impacted, proximity to Project, operating hours).

Businesses operating in the Manufacturing industry may potentially experience positive economic effects from the Project, associated with the procurement of key Project materials e.g. concrete or steel production. This impact is largely dependent on the procurement strategy adopted by AusNet in the acquisition of Project materials. Overall, a modest net positive impact has been assumed. Businesses in the Manufacturing industry account for approximately 3 per cent of businesses within the study area.

There may also be specific businesses, including within the Retail, Wholesale Trade, Construction, Administrative and Support Services industries, that experience positive impacts from increased investment in goods and services due to the Project. However, noting that this will be dependent on circumstances and will only impact specific businesses (rather than whole industries), the business impacts on these industries has been assessed as neutral. All other industries are expected to continue usual business operations.

A more detailed explanation of potential industry-level impacts during construction is provided in Table 26.

Table 26 Industry-level impacts during construction

Level of impact		
Negative	**Neutral**	**Positive**
▪ Businesses in **Industry H (Accommodation and Food Services)** within 2km of the Proposed Route may face decreased economic activity as a result of reduced visitation in the area. This may occur due to the potential reduction in amenity associated with noise, traffic and visual landscape during construction. It is expected that the impact to businesses within the industry (e.g. cellar doors or bed and breakfasts close to the Project) would be highly localised and short-term. Due to the proposed staggered approach to construction, areas should on average only be affected for 9 to 22 weeks. Overall, a modest net negative economic impact for businesses in this industry operating within 2km of the Project may be experienced. Businesses in **Industry R (Arts and Recreation Services)** within 2km of the Proposed Route may face amenity impacts as result of increased noise, vibration or reduced visual amenity during construction. For example, equine training facilities and pony clubs may be sensitive to increased noise during the construction period and golf courses within 2km of the Project may be less frequented during construction as a result of reduced visual amenity (although, as above, this will likely be a short-term impact for of approximately 9 to 22 weeks). Overall, a modest net negative economic impact for businesses in this industry operating within 2km of the Project may be experienced.	▪ Most industries are likely to continue usual business operations and be unaffected by Project construction. ▪ For example, businesses within **Other Services (Industry S)** within 2km of the Project are predominantly home-based businesses including photography, hairdressing, personal training and architects. There is no evidence to suggest that these businesses would be significantly impacted by construction. ▪ Additionally, industries such as **Mining** and **Transport and Warehousing (Industries B, I)** are unlikely to be sensitive to noise or visual amenity impacts. There may be minor traffic disruptions however they are unlikely to significantly impact operations noting the staged approach to construction. Overall, it is assumed the effect is net neutral. ▪ At an industry-level, **Retail Trade (Industry G) and Wholesale Trade (Industry F)** is unlikely to be significantly impacted. Per the Workforce Accommodation Strategy proposed in Technical Report F: Social Impact Assessment, interactions between construction workers and businesses within the study area will be limited where possible. Additionally, within the 2km radius of the Proposed Route, these businesses are predominantly home-based, supplying e.g. beauty products and home decor. Depending on the circumstances, retail businesses providing essential goods such as groceries and fuel may experience a positive impact to the extent these businesses facilitate workers camps in the area. Overall, it is assumed the effect is net neutral. ▪ There may be both negative and positive impacts for businesses within **Administrative and Support Services (Industry N)**. Tour operators, where they operate within close proximity to the Project, may be	▪ **Manufacturing (Industry C)** may potentially experience a positive impact, associated with the procurement of key Project materials from businesses within the study area e.g. concrete or steel production. This impact is largely dependent on the procurement strategy adopted by AusNet in the acquisition of Project materials. Overall, a modest net positive impact has been assumed.

Level of impact	
	impacted during construction. Notably, these businesses are a small proportion of total businesses within the industry. For example, 1 tour operator (out of a total 225 businesses identified) was located within 2km of the Project. As such, a material negative impact cannot be demonstrated at an industry level. Other businesses within this industry, such as cleaners and security services may experience a modest positive impact during construction to the extent they are engaged to provide services to the Project and workers' camps. Overall, it is assumed the effect for this industry is net neutral. ▪ **Industry E (Construction)** may potentially face increased competition for employees due to Project construction. Conversely, labour and materials for the Project may be sought from these business providers. Without further information, it is assumed that the overall effect is net neutral. ▪ The effect on **Industry H (Accommodation and Food Services) and Industry R (Arts and Recreation Services)** is likely to be neutral outside of the immediate 2km radius of the Project, as these areas will be less likely to be exposed to noise, traffic and visual amenity impacts.

9.3.2 Impacts during operation

Overall, there are unlikely to be significant industry-wide impacts to businesses during Project operation. Some specific businesses in the Accommodation and Food Services and Arts and Recreation Services industries that rely on the amenity of the natural landscape to attract visitation to the area may experience some modest negative impacts during operation, from reduced visual amenity. This type of impact is likely to be highly localised and business-specific and for many businesses in the industry that do not rely on visual amenity, no impacts will be experienced. As such, the industry level effect has been assessed as net neutral.

Most other industries operating within the study area are likely to experience a net neutral impact during the operation of the Project. A more detailed explanation of expected impacts during operation is provided in Table 27.

Table 27 Industry-level impacts during operation

Level of impact		
Negative	**Neutral**	**Positive**
▪ Overall, no significant industry-wide impacts have been identified, during the operation of the Project. Discussion in respect of specific businesses that may face different individual impacts is included in the adjacent 'neutral' category. Certain businesses within **Accommodation and Food Services (Industry H)** and **Arts and Recreation Services (Industry R)**, within 2km of the Proposed Route (i.e. that rely on the visual landscape to attract patrons) may, in certain circumstances, experience reduced patronage during operation. These impacts are likely to be highly localised and business-specific. As such, the industry level effect has been assessed as net neutral.	▪ It is likely that the Project will have a net neutral impact on all industries considered in this analysis during operation. ▪ There is the potential for increased renewable generation in the area to boost spending and create potential competition for employees in respect of existing wind farms/batteries in the area (Construction Industry E). However, these impacts when considered cumulatively are unlikely to generate a significant net negative or positive impact within the study area. ▪ Certain businesses within **Accommodation and Food Services (Industry H)** and **Arts and Recreation Services (Industry R),** within 2km of the Proposed Route (i.e. that rely on the visual landscape to attract patrons) may in certain circumstances, experience reduced patronage during operation. These impacts are likely to be highly localised and business-specific. As such, the industry level effect has been assessed as net neutral.	▪ It is likely that the Project will enhance the ability of renewable energy projects (within the **Electricity, Gas, Water & Waste Services (Industry D)**) to operate with less curtailment.

9.3.3 Impacts during decommissioning

During decommissioning, similar impacts to those reported during construction are likely to occur. However, as decommissioning is assumed to occur in FY2077, the number and profile of businesses in the study area are likely to change significantly. While the nature of impacts identified is likely to remain similar, the number of businesses impacted could materially change and the assessment of negative, neutral and positive effects is highly uncertain. A more detailed explanation of potential impacts during decommissioning is provided in Table 28.

Table 28 Industry-level impacts during decommissioning

Level of impact		
Negative	**Neutral**	**Positive**
▪ This includes a net negative impact for **Industry H (Accommodation and Food Services) and Industry R (Arts and Recreation Services)** during decommissioning as a result of decreased amenity (i.e. noise from construction activities) and any decreased visitation as a result of changed traffic conditions/decreased amenity.	▪ It is expected that **Industries B, C, D, E G, I, J, K, L, M, N, O, P, Q and S** will not be significantly impacted by decommissioning of the project**.** ▪ The effect on **Industry H (Accommodation and Food Services) and Industry R (Arts and Recreation Services** is likely to be neutral outside of the immediate 2km radius of the Project during decommissioning, as these areas will be less likely to be exposed to noise, traffic and visual amenity impacts.	▪ **Industry F (Wholesale Trade)** may experience a net positive impact during decommissioning as a result of supplying goods required to accommodate increased construction workers in the area.

9.4 COVID-19 considerations

The COVID-19 pandemic had a significant impact on businesses in Australia and globally. In May 2020, 70 per cent of Australian businesses reported they were forced to change how they operate.[33] While the global emergency caused by the pandemic is over, its impacts persist. Repercussions of the pandemic and potential implications for businesses (italicised) in the study area include:

- Business balance sheet impacts: many businesses experienced significant drops in revenue due to lockdowns, reduced consumer spending and changes in demand patterns. These were offset by government support which included the ~$89 billion JobKeeper program.

  Business who took on debt to survive prolonged periods of reduced income will be worse positioned to handle any disruption to trading due to the Project. In contrast, businesses with stronger cash buffers will be better positioned to handle potential disruption.

- Changing demand behaviour: COVID-19 accelerated the shift towards online shopping and e-commerce. It also saw increasing numbers of employers and employees embrace remote working and the associated investment in digital tools and technology to support this.

  Businesses exposed to, or which effectively increased their exposure to, increasing demand for digital services are less likely to be impacted by developments in their immediate geographic environment, such as the Project.

- Tourism impacts: domestic tourism has recovered from the pandemic with total domestic spending up 40 per cent from pre-pandemic levels. In contrast, international visit spend is up 3 per cent on pre-pandemic levels.[34]

  Total tourism spending is up 34 per cent on 2019 levels however domestic tourism has made up the majority of this growth. Businesses with greater exposure to domestic tourism will likely be better placed to handle potential disruption than businesses reliant on international tourism.

9.5 Conclusions of business impact analysis

From a business impact perspective, the analysis suggests:

- a largely neutral effect for most industries in the study area throughout the Project's construction, operation and decommissioning stages.
- potential negative impacts to businesses within a 2km radius of the Project, within the Accommodation and Food Services and Arts and Recreation Services industries during construction and operation (and potentially during decommissioning, if and when it occurs in future).
- potential positive impacts for Manufacturing businesses in the study area, where they experience increased investment in services and materials to facilitate the construction of the Project (and potentially during decommissioning, if and when it occurs in future). This is however, largely dependent on the procurement strategy adopted by AusNet and the extent to which local businesses are utilised in Project development.

Noting these potential residual impacts, management and monitoring measures have been recommended to minimise these negative impacts, where possible (this includes EPR EC1 - prior to the commencement of construction, develop and implement a Business Mitigation and Support Strategy for directly affected businesses). These measures are outlined in Section 10.

[33] ABS (2020) Businesses respond to COVID-19 challenges

[34] Tourism Research Australia (2024) Visitor Economy Facts and Figures October 2024

9.6 Limitations of business impact analysis

Key limitations and assumptions of the business impact analysis include:

- The analysis primarily considers industry-wide impacts rather than individual business impacts.
    - It considers the potential impacts to industries with consideration of the proportion of business in each industry likely to be impacted by the Project. This can overlook the unique challenges and opportunities faced by specific businesses which may be small in number, but acute for those particular enterprises.
    - Similarly, each business will have different owners and/or managers who may be better or worse suited to navigating change. This could result in disparate outcomes among otherwise similar businesses.
    - Variations within industries may exist where businesses experience different levels of impact. For example, within the Accommodation and food services industry, a restaurant may continue to attract customers due to the quality of its food while a hotel which more heavily relies on visual amenity may experience greater impacts.
- The impacts during decommissioning are highly uncertain due to potential significant changes in the number and profile of businesses by FY2077.
- Potential impacts on the Manufacturing industry and other specific sectors are dependent on AusNet's procurement strategy, which is yet to be finalised.

10 Environmental management and monitoring

10.1 Recommended management and mitigation measures

The evaluation objective relevant to the Economic Impact Assessment is set out in section 4.4 of the scoping requirements (land use and socioeconomic):

> *Avoid, or minimise where avoidance is not possible, adverse effects on land use, social fabric of the community, businesses including farming and tourism, local and state infrastructure, aviation safety and to affected and neighbouring landholders during construction and operation of the project.*

EPRs have been developed to manage or mitigate potential economic impacts of the Project, where they cannot be avoided. These measures will assist in meeting the EES evaluation objective to avoid or minimise adverse effects on land use, social fabric of the community, businesses, local and state infrastructure, and to affected and neighbouring landholders during construction and operation of the Project (refer to Section 2.1).

For the purposes of this Economic Impact Assessment, it is assumed that all mitigation measures identified and proposed in other Impact Assessments are adopted. The Economic Impact Assessment therefore considers the residual economic impacts that remain after other mitigation measures are adopted.

Table 29 outlines EPRs to manage and monitor economic impacts caused by the Project. This includes both EPRs recommended in the EIA as well as EPRs which will help to manage or mitigate potential economic impacts of the Project, which are recommended in other technical reports[35].

Table 29 Environmental Performance Requirements (EPRs) relevant to economic impacts

EPR Reference	Requirement	Project component/s	Project stage
Proactive landholder engagement			
EM5	**Develop and implement a Communications and Stakeholder Engagement Management Plan** 1. Prior to commencement of construction, develop and implement a Communications and Stakeholder Engagement Management Plan (CSEMP) to guide communication and engagement activities during construction to enable timely and accurate provision of information and address matters required by other EPRs. 2. The CSEMP should be consistent with the International Association for Public Participation (IAP2) core values and outline: a. Engagement principles and objectives b. Project stakeholders with a likely interest in the Project, including (but not limited to) landholders, residents of local and regional communities, business owners, business and industry associations, aerodromes, road users, visitors, local Councils and community facility managers c. Communication and engagement tools that provide: i. Early and ongoing information and notification about details and timing of proposed works to local communities and stakeholders	All	Construction

[35] Full details of EPRs cross referenced from other technical reports can be found in their respective technical reports.

EPR Reference	Requirement	Project component/s	Project stage
	ii. Opportunities for affected community members to input to the identification of mitigation and management controls for such things as noise and vibration, property access, construction dust and visual impacts d. Process and procedure for recording, managing, and resolving complaints received regarding the Project, in accordance with the Complaints Management System (EPR EM7) e. Process and procedure for consulting with landholders that agree to engage on specific property access requirements (EPR EM4) f. Procedures to access independent and confidential mental health support services available to landholders and surrounding landholders g. Procedures for regular review, monitoring, reporting, evaluating, and updating the CSEMP, including: i. Surveying and direct sampling of community and stakeholder views on the effectiveness and responsiveness of communication and engagement ii. Updating the CSEMP in response to continued community complaints about environmental and social issues. 3. Principal contractors must prepare a CSEMP for their package of works that will also apply to any of their sub-contractors.		
T1	**Develop and implement Traffic Management Plans** 1. Prior to commencement of construction, develop and implement Traffic Management Plans (TMPs) to manage risks, so that works are delivered in a manner which promotes safety on the road network, and minimises and manages disruption to all transport modes due to construction traffic required for Project construction. TMPs can be prepared in stages according to locations of Project works and the roads used by construction traffic. TMPs must, as a minimum: a. Be consistent with Clause 3 of Schedule 7 to the *Road Management Act 2004* and be developed in accordance with the Code of Practice for Worksite Safety – Traffic Management and Australian Standard AS1742.3: Manual of uniform traffic control devices, Part 3: Traffic control for works on roads. b. Confirm routes for construction haulage and construction vehicles (including Oversize and Overmass (OSOM) vehicles) travelling to and from the Project laydowns and Construction	All	Design, Construction

EPR Reference	Requirement	Project component/s	Project stage
	Sites, including the confirmation of access point locations, recognising sensitive receptors and minimising the use of local roads where practicable. c. Include mitigation measures to avoid and minimise road safety impacts as a result of the Project. d. Include mitigation measures as required to avoid and minimise disruption to transport network users including traffic, public transport, school buses, freight, pedestrian and bicycle movements as a result of the Project. 2. In developing Project TMPs, the Principal Contractor must: a. Consider and coordinate with other TMPs developed for the Project and TMPs developed for other works potentially impacting transport routes in the same area. b. Consult with all relevant road authorities including the Department of Transport and Planning, Public Transport Victoria, VicTrack, National Heavy Vehicle Regulator, emergency services, and local Councils. This will include the exchange of information and discussion of issues and feedback for haulage routes (including OSOM vehicles), road modifications/upgrades (as identified in pre-construction dilapidation surveys required by EPR T2), alternate/detour routes, access points and local access routes, and optimisation of works method and staging. This may also include engagement regarding sensitive, high-risk locations with stakeholders about the need for any additional measures. c. Use Austroads Guide to Temporary Traffic Management Part 10 - Supporting Guidance, undertake independent Road Safety Audits (RSA) of all TMPs prior to their implementation to confirm that Project construction activities comply with all relevant road and transport authority requirements with respect to transport network user safety. Mitigation measures recommended by the RSA will be considered in the TMPs. d. Obtain approval from the relevant road authorities for each TMP including the Department of Transport and Planning, National Heavy Vehicle Regulator, and relevant local Councils, and advise on likely implementation timing.		

EPR Reference	Requirement	Project component/s	Project stage
Minimise disruption to businesses			
AF1	**Develop and implement an Agriculture and Forestry Business Mitigation and Support Strategy** 1. Prior to the commencement of construction, develop and implement an Agriculture and Forestry Business Mitigation and Support Strategy to avoid, minimise and mitigate impacts to agriculture and forestry (such as direct disruptions and disruption to farm and forestry businesses) from the Project, to the extent reasonably practicable. The strategy must be informed by the Communications and Stakeholder Engagement Management Plan (EPR EM5). 2. The strategy must define the process and requirements for: a. Consulting with landholders to discuss their individual business and specific impacts that their business may experience due to the Project. b. Provided the landholder agrees to engage with the Project, identifying, offering and implementing any practicable mitigation measures that could be applied to minimise the impacts of the Project on the individual business (both infrastructure and day to day operations). This includes but is not limited to measures that seek to, where practicable: i. Maintain access for farm operations ii. Maintain water supply for livestock troughs or relocate and re-establish at an agreed location iii. Avoid the disturbance of farm assets such as sheds or relocate and re-establish assets in an agreed location iv. Avoid irrigation systems or if not practicable re-design the system and replace it to enable irrigation of the affected paddock v. Maintain fences and gates or relocate and re-establish to maintain workable paddocks vi. Provide for reinstatement and rehabilitation of construction areas and access tracks c. Documenting the above discussions (a and b) and agreed mitigation measures for individual properties. This document will be provided to the landholder. d. If relevant and requested by the business, the appointment of agricultural or forestry consultant(s) with skills and qualifications relevant to the affected business, to advise the business on mitigation of specific property impacts (e.g., redesign of irrigation systems). e. Providing information to the land title holder as to whether disruptions (e.g., impacts on farm or forestry	All	Construction, Operation

EPR Reference	Requirement	Project component/s	Project stage
	business infrastructure) will be rectified, rehabilitated or compensated, either under the Options for Easement agreement, or in accordance with the requirements of the *Land Acquisition and Compensation Act 1986*. f. Documenting areas on a property that should be avoided where reasonably possible and to record and implement any specific property biosecurity requirements as required. g. Notifying landholders of construction timetable to assist landholder planning. h. A reporting and complaints handling system for landholders and community to use consistent with the Australian Standard AS/NZS 100002: 2014 Guidelines for Complaints Management in Organisations. i. Consulting with neighbouring landholders who have been identified as being indirectly affected and identifying reasonable mitigation measures which could be offered. 3. The Project will provide for engagement with businesses for 24 months following completion of construction of the towers on their property and will implement agreed mitigation measures within that time unless otherwise agreed with the relevant business.		
EC1	**Develop and implement a Business Mitigation and Support Strategy for directly affected businesses** 1. Prior to the commencement of construction, develop and implement an overarching 'Business Mitigation and Support Strategy' to avoid and minimise impacts on businesses that could be directly affected by the Project, as a result of the transmission line easement being placed on land associated with the business, to the extent reasonably practicable. 2. The strategy must be informed by the Communications and Stakeholder Engagement Management Plan (EPR EM5). 3. The strategy must define the process and requirements for: a. Consulting with business owners that agree to engage with the Project, to discuss their business and the specific impacts that their business may experience. As a minimum, this will consider business operations and services that may be affected or require alteration as a result of dust, noise and traffic generated by construction of the Project, or by the physical presence of Project infrastructure during operation of the Project. b. Provided the business owner agrees to engage with the Project, identifying, offering and implementing any	All	Construction, Operation

EPR Reference	Requirement	Project component/s	Project stage
	practicable mitigation measures that could be applied to lessen the impacts of the Project on the business (both infrastructure and day to day operations). This includes but is not limited to measures that seek to, where practicable: i. Establish landscape screening to avoid and minimise the visual impact of the Project. ii. Reconfigure, relocate or re-orientate any existing business assets that have views to the Project to avoid and minimise the visual impact. iii. Increase marketing and promotional activities to encourage patronage. iv. Avoid and minimise air quality impacts on business operations in accordance with the Air Quality Management Plan (EPR AQ1). v. Avoid and minimise noise and vibration impacts on business operations in accordance with the Construction Noise and Vibration Management Plan (EPR NV1) and in accordance with EPR NV3. vi. Avoid and minimise traffic impacts on business operations in accordance with the Traffic Management Plans (EPR T1). vii. Maintain access for business operations, including if necessary establishing alternative temporary access and signage. viii. Avoid impacts on business assets or relocate and re-establish assets in an agreed location. ix. Provide for reinstatement and rehabilitation of construction areas and temporary access tracks. x. Provide early and ongoing information and notification about details and timing of proposed works in proximity to the business (as per EM5). xi. If requested by the business and it would assist in the identification of practicable mitigation measures, provide a consultant(s) with skills and qualifications relevant to the affected business to advise on mitigation of specific impacts. c. Documenting the outcomes for individual businesses and provide the business with the information and implementation steps. d. The information which must be provided to the land title holder as to whether disturbance would be rectified, rehabilitated or compensated, either under the Options for Easement agreement, or in accordance with the requirements of the Land Acquisition and Compensation Act 1986.		

EPR Reference	Requirement	Project component/s	Project stage
	e. Notification of construction timetable and changes to traffic conditions and duration of impact to assist landholder business planning. f. Inclusion of information on a reporting and complaints handling system for affected businesses to use consistent with the Australian Standard AS/NZS 100002: 2014 Guidelines for Complaints Management in Organisations. 4. Prepare, provide to business owners and implement plans for affected businesses in accordance with the strategy. The Project will provide for engagement with business owners for 12 months following completion of construction activities that directly affect the business and will implement agreed mitigation measures within that time unless otherwise agreed with the relevant business owner.		
EC3	**Develop and implement a Business Mitigation and Support Strategy for eligible businesses within 2km** 1. Prior to the commencement of construction, develop and implement a 'Business Mitigation and Support Strategy' to avoid and minimise, to the extent reasonably practicable, impacts from the Project to existing businesses that would not be supported under EPR EC1 but which: a. are within 2km of the Project; and b. rely on the existing character of the natural landscape to attract customers, 2. The strategy must confirm the businesses that meet the eligibility requirements referred to in point 1 above and include actions that will be undertaken to avoid and minimise amenity impacts to the businesses. The strategy should define the process and requirements for: a. Consulting with business owners that agree to engage with the Project, to discuss their business and the specific impacts that their business may experience. As a minimum, this will consider business operations and services that may be affected or require alteration as a result of dust, noise and traffic generated by construction of the Project, or by the physical presence of Project infrastructure during operation of the Project. b. Provided the business owner agrees to engage with the Project, identifying, offering and implementing any practicable mitigation measures that could be applied to lessen the impacts of the Project on the business (both infrastructure and day to day operations), or that may otherwise support the business. This includes but is not limited to measures that seek to, where practicable: i. Establish landscape screening to avoid and minimise the visual impact of the Project.	All	Construction, Operation

EPR Reference	Requirement	Project component/s	Project stage
	ii. Reconfigure, relocate or re-orientate any existing business assets that have views to the Project to avoid and minimise the visual impact. iii. Increase marketing and promotional activities to encourage patronage. iv. Provide early and ongoing information and notification about details and timing of proposed works in proximity to the business (as per EPR EM5) c. Documenting the outcomes for individual businesses and provide the business with the information and implementation steps. d. Offering and implementing any agreed mitigation measures. e. A reporting and complaints handling system for landholders and community to use consistent with the Australian Standard AS/NZS 100002: 2014 Guidelines for Complaints Management in Organisations. 3. Prepare, provide to business owners and implement plans for affected businesses, in accordance with the strategy. 4. The Project will provide for engagement with business owners for 12 months following completion of construction of the towers which are visible from the business and will implement agreed mitigation measures within that time unless otherwise agreed with the relevant business owner.		
Maximise opportunities for local labour participation			
SC3	**Develop and implement initiatives to maximise employment opportunities for local communities, First Nations people and vulnerable and disadvantaged groups** 1. Prior to construction commencing, develop and implement a plan to maximise potential benefits of the Project with regard to employment opportunities for local communities, First Nations people and vulnerable and disadvantaged groups. 2. The local employment initiatives must: i. aim to recruit as many as possible of the required employees for the Project from within local communities. ii. include strategies focused on employment of First Nations people, apprentices, trainees, people with disability and women. iii. support local workforce growth by hiring regional Victorian workers, particularly those under 25. 3. The plan must include a commitment to deliver training and upskilling, including through apprenticeships, traineeships, and cadetships.	Workforce	Design, Construction

EPR Reference	Requirement	Project component/s	Project stage
EC2	**Develop and implement initiatives for procurement of goods and services from local communities and social enterprises** 1. Prior to the commencement of construction, develop and implement a plan to increase positive social and economic impacts through the procurement of goods and services from local communities and social enterprises. 2. The plan must include initiatives and commitments to prioritise to the extent practicable the procurement of goods and services from: a. Local businesses, particularly within the local government areas intersected by the Project and small to medium enterprises. b. Sustainable social enterprises and Aboriginal-owned businesses.	All	Construction, Operation
EM11	**Develop and implement a Decommissioning Management Plan** 1. Prior to commencement of decommissioning, develop and implement a Decommissioning Management Plan detailing mitigation measures required to manage the environmental impacts associated with decommissioning and seek to minimise the risk of harm to human health or the environment of all activities associated with decommissioning. 2. Management and mitigation measures shall be consistent with environmental management strategies, practices, and technologies current at the time and shall include, but not be limited to measures for communications and stakeholder engagement, environmental protection measures, waste management and recycling, emergency response and measures to minimise disturbance to agriculture, recreation and other enterprises.	All	Decommissioning

The mitigation hierarchy of the EPRs is outlined below:

- **EPR AF1, EC1 and EC3**: The first step to avoiding potential negative effects is to understand what potential effects exist. The CSEMP is a critical input to the Business Mitigation and Support Strategy for directly affected businesses and the Business Mitigation and Support Strategy for eligible businesses within 2km. (3a) and (2b) outline the need to facilitate the provision of additional Project information for directly affected businesses and eligible businesses within 2km respectively. (3bxi) of the Business Mitigation Support Strategy for directly affected businesses specifies the appointment of relevant experts, as required, which can help improve to effectiveness of mitigation measures.
- **EPR EC2**: Prior to the commencement of construction, develop and implement a plan to increase positive social and economic impacts through the procurement of goods and services from local communities and social enterprises.
- **EPR EM5**: The intent of the CSEMP is to gather feedback and stakeholder input to avoid negative and maximise positive effects. For example, (d) stipulates the requirement for a process to take reasonable endeavours to consult with landholders to prepare and implement specific property access requirements.

Where avoidance is not possible, a range of minimisation measures are outlined including the effective communication and feedback collation (a, b, c, and e).

- **EPR SC3**: Develop and implement initiatives to maximise employment opportunities for local communities, First Nations people and vulnerable and disadvantaged groups.
- **EPR T1**: The intent of the TMPs is avoid potential negative effects. Both the Transport Management Liaison Group and transport assessments will be inputs to the development of TMPs. Where disruption impacts cannot be avoided, TMPs will seek to minimise them via various means including: the provision of alternative routes (5b), notifying residents and landholders (5d), and detail measure to limit the extent of road closures (5m).
- **EP EM11:** Prior to commencement of decommissioning, develop and implement a Decommissioning Management Plan detailing mitigation measures required to manage the environmental impacts associated with decommissioning and seek to minimise the risk of harm to human health or the environment of all activities associated with decommissioning.

Impacts to businesses and economic activity will also be managed by the implementation of mitigation and management measures in respect of agriculture and forestry, transport, noise and vibration, air quality and visual amenity and landscape. Proposed management and mitigation measures for these impacts are described in the respective impact assessments. By way of example, Technical Report D: Landscape and Visual Impact Assessment EPR LV2 stipulates that landscape screening should be undertaken to mitigate or manage visual impacts in sensitive views from the public domain. Design and siting of landscape screening is to be undertaken voluntarily and in concert with the relevant landholder. EPR EM5 states AusNet should develop a Communications and Stakeholder Engagement Management Plan that is consistent with the IAP2 core values and outline “opportunities for affected community members to input to the identification of mitigation and management controls for such things as noise and vibration, property access, construction dust and visual impacts.” These are two examples of mitigation, of visual and agriculture impacts respectively, which lower the risk of residual negative economic impacts.

More broadly, frequent and ongoing consultation and communication with businesses and the community throughout the planning, construction, operation and decommissioning stages will be important to avoiding, minimising and managing potential economic impacts of the Project. AusNet has proposed EPR EM5, the development and implementation of a Communications and Stakeholder Engagement Management Plan (CSEMP). The CSEMP will guide communication and engagement activities during construction to enable timely and accurate provision of information and address matters required by other EPRs.

Conclusion

11

11.1 Conclusions of economic analysis

The Economic Impact Assessment assesses the potential economic impacts associated with the construction, operation and decommissioning of the Project. Impacts associated with the Project are identified (section 7) and then measured where possible using:

- economy-wide analysis (section 8) using computable general equilibrium (CGE) modelling, to assess the direct and flow-on macroeconomic impacts of the Project[36], and
- a qualitative assessment (section 9) of the potential impacts of the Project on businesses operating within the study area, undertaken at an industry-level[37].

These assessment approaches are distinct but complementary, measuring the impacts of the Project in different ways. CGE modelling measures the change in key economy-wide variables such as Gross Domestic Product (GDP), employment and welfare. While aggregate business impacts are within the scope of this analysis, the additional assessment of business impacts provides further detail of impacts the Project may have on businesses operating in the study area, at an industry-level.

For the purposes of the assessment, construction is expected to take approximately two years. The Project's overhead transmission line is designed for a service life of 80 years, while the terminal station works have been designed for a minimum life of 45 years, and therefore decommissioning of the Project will occur beyond the last modelled year of FY2050 in the economy-wide analysis.

Identification of economic impacts

Economic effects will impact several parties, including producers and consumers of energy, landholders[38], neighbouring landholders, and the broader community in the study area, the rest of western Victoria, the rest of Victoria and the rest of Australia.[39]

During construction, potential economic impacts include:

- short-term negative impacts to landholders during construction that may impact revenues, land values or due to:
  - disruptions to agricultural and commercial land (e.g. lost crops or movement of livestock, fences or equipment)
  - disruptions to residential land and businesses due to noise, vibration and traffic impacts during construction periods (e.g. decreased amenity due to noise disruption and decreased passing footfall)
  - amenity impacts to residential land and businesses associated with the temporary visibility of construction works i.e. laydown areas, access roads, tower assembly sites and stringing pads; amenity impacts are economic in nature to the extent they impact the value of property, quality of life, tourism, health, productivity, or other economic outcomes.

[36] Please note, the economy-wide modelling does not assess the decommissioning impacts as this is beyond the period of analysis within the CGE model. The CGE modelling reports economy-wide impacts to FY2050.

[37] For clarity, businesses within the Agriculture, Forestry and Fishing industry have not been considered in this analysis. Noting the high level of agricultural land within the Project Area, a separate Technical Report H: Agriculture and Forestry Impact Assessment has been undertaken, which explores impacts on agricultural businesses in greater detail.

[38] For the purposes of the Economic Impact Assessment, references to 'landholders' refers to those parties who are hosting transmission infrastructure on their properties. Properties adjacent to, but not within the proposed Project easement, are referenced as 'neighbouring landholders'.

[39] For further information, refer to Section 7. Technical Report H: Agriculture and Forestry, Technical Report D: Landscape and Visual Impact Assessment, Technical Report E: Land Use and Planning Impact Assessment, Technical Report P: Transport Impact Assessment and Technical Report M: Greenhouse Gas Impact Assessments also discuss these impacts in further detail.

- negative impacts to neighbouring landholders, including disruptions from noise, vibration and traffic impacts and amenity impacts associated with temporary visibility of construction works, which could lead to negative economic impacts including decreased property values, quality of life and other economic outcomes
- negative impacts to the community associated with increased greenhouse gas emissions from fuel use during construction and embedded emissions associated with the production and transport of Project materials; environmental impacts such as these are economic in nature to the extent they impact land values, rental income and future construction and investment in the region or lead to broader social costs including health, productivity and resource allocation outcomes.
- positive impacts to the community, associated with increased investment for the procurement of materials to facilitate the Project and increased employment, for the construction of the Project
- positive impacts to landholders, associated with the receipt of compensation payments (i.e. construction licence fee and disturbance fee).

During operation, potential economic impacts include:

- electricity generation and storage capital cost savings over the life of the Project, associated with changes in the investment required in generation and storage capital (and resulting fixed and variable operating and maintenance costs) from the Project
- electricity transmission cost savings over the life of the Project, associated with changes in the investment required for Renewable Energy Zone expansions from the Project
- electricity generation fuel cost savings over the life of the Project, associated with changes in fuel consumption in the NEM from different patterns of generation dispatch from the Project
- cost savings associated with reductions in unserved energy (USE) and demand side participation (DSP) over the life of the Project
- negative impacts to landholders, such as decreased land values, where land use is permanently restricted within the easement (e.g. where types of irrigation are prohibited), maintenance of the Project infrastructure causes temporary disruptions or where visual amenity is reduced by the Project
- negative impacts to neighbouring landholders due to potential visual amenity impacts, such as decreased land values or quality of life outcomes
- negative impacts to the community associated with increased greenhouse gas emissions from fuel use, embedded emissions in replacement materials and emissions of sulfur hexafluoride from circuit breakers in operation
- positive impacts to the community from increased renewable energy generation infrastructure in the area facilitated by the Project, including increased employment and investment from the presence of these additional projects
- negative impacts to the community from increased renewable energy generation infrastructure in the area facilitated by the Project, including construction disruption and visual amenity impacts
- positive impacts to landholders, associated with receipt of compensation payments (i.e. compensation for easement amount).

During decommissioning, economic effects are likely to be similar to those impacts experienced during construction.

Delivery of the Project includes payments by both AusNet and the Victorian Government to compensate landholders who would otherwise be negatively impacted by the Project. These payments are made to offset potential negative impacts experienced by landholders.

The economy-wide analysis showed that:

- The Project would increase Australia's Gross Domestic Product (GDP) by $4.5 billion in net present value terms, and the Gross Regional Product (GRP) of the study area by $0.9 billion. These impacts are largely driven by increases in investment and consumption in Victoria.

- Investment in the study area – due to both the Project itself and induced investment in renewable generation and storage – would increase Victorian investment by $2.0 billion. This impact is partially offset by changes elsewhere in Australia, as cheaper Victorian electricity generation replaces more expensive generation investment that would otherwise have been built elsewhere across the rest of NEM. As a result, the overall increase to private investment across Australia is approximately $1.0 billion.
- Private and government consumption of goods and services would increase by $3.7 billion and $1.4 billion respectively, due to cost savings in the energy sector being passed on to consumers.
- Living standards (or consumer welfare) would increase by net $4.7 billion, as a result of generating and transmitting electricity more efficiently with the Project. Overall, the net welfare benefit for Australia is positive – indicating that the Project provides a net benefit to Australians.

New employment in the study area due to the Project peaks in FY2028 at 346 workers, during the Project's construction period. Additional jobs are expected in other areas of Victoria, with total employment in Victoria due to the Project peaking at 2,089 in FY2028. The additional jobs from other areas of Victoria arise because workers with specialist skills are required, and this workforce is larger outside the study area (Melbourne, for example, is included in these other areas of Victoria). Importantly, the employment impacts represent not only jobs required directly for the construction of the Project, but also indirect employment effects. This accounts for any additional employment in the upstream and downstream industries providing goods or services in the construction of the Project. It also accounts for any negative impacts to employment in the region.

From a business impact perspective, the analysis suggests:

- a largely neutral effect for most industries in the study area during Project construction, operation and decommissioning
- potential negative impacts to businesses within a 2 km radius of the Project, within the Accommodation and Food Services and Arts and Recreation Services industries during construction and operation where they are negatively impacted by reduced visitation in the area (and potentially during decommissioning, if and when it occurs in future)
- potential positive impacts for Manufacturing businesses in the study area, where they experience increased investment in services and materials to facilitate the construction of the Project (and potentially during decommissioning, if and when it occurs in future). This is however, largely dependent on the procurement strategy adopted by AusNet and the extent to which local businesses are utilised in Project development.

The implementation of mitigation measures, as identified in Section 10 of this report may further reduce the negative impacts due to the Project.

Recommended Environmental Performance Requirements

Recommended Environmental Performance Requirements (EPRs) have been developed to manage and mitigate potential economic impacts of the Project, where they cannot be avoided. These measures will assist in meeting the EES evaluation objective to:

> *Avoid, or minimise where avoidance is not possible, adverse effects on land use, social fabric of the community, businesses including farming and tourism, local and state infrastructure, aviation safety and to affected and neighbouring landowners during construction and operation of the project.*

The recommended EPRs include:

- **Develop and implement a Business Mitigation and Support Strategy for directly affected businesses (EPR EC1).**

1. Prior to the commencement of construction, develop and implement an overarching 'Business Mitigation and Support Strategy' to avoid and minimise impacts on businesses that could be directly affected by the Project, as a result of the transmission line easement being placed on land associated with the business, to the extent reasonably practicable.

2. The strategy must be informed by the Communications and Stakeholder Engagement Management Plan (EPR EM5).
3. The strategy must define the process and requirements for:
    a. Consulting with business owners that agree to engage with the Project, to discuss their business and the specific impacts that their business may experience. As a minimum, this will consider business operations and services that may be affected or require alteration as a result of dust, noise and traffic generated by construction of the Project, or by the physical presence of Project infrastructure during operation of the Project.
    b. Provided the business owner agrees to engage with the Project, identifying, offering and implementing any practicable mitigation measures that could be applied to lessen the impacts of the Project on the business (both infrastructure and day to day operations). This includes but is not limited to measures that seek to, where practicable:
        i. Establish landscape screening to avoid and minimise the visual impact of the Project.
        ii. Reconfigure, relocate or re-orientate any existing business assets that have views to the Project to avoid and minimise the visual impact.
        iii. Increase marketing and promotional activities to encourage patronage.
        iv. Avoid and minimise air quality impacts on business operations in accordance with the Air Quality Management Plan (EPR AQ1).
        v. Avoid and minimise noise and vibration impacts on business operations in accordance with the Construction Noise and Vibration Management Plan (EPR NV1) and in accordance with EPR NV3.
        vi. Avoid and minimise traffic impacts on business operations in accordance with the Traffic Management Plans (EPR T1).
        vii. Maintain access for business operations, including if necessary establishing alternative temporary access and signage.
        viii. Avoid impacts on business assets or relocate and re-establish assets in an agreed location.
        ix. Provide for reinstatement and rehabilitation of construction areas and temporary access tracks.
        x. Provide early and ongoing information and notification about details and timing of proposed works in proximity to the business (as per EM5).
        xi. If requested by the business and it would assist in the identification of practicable mitigation measures, provide a consultant(s) with skills and qualifications relevant to the affected business to advise on mitigation of specific impacts.
    c. Documenting the outcomes for individual businesses and provide the business with the information and implementation steps.
    d. The information which must be provided to eligible parties as to whether disturbance would be rectified, rehabilitated or compensated, either under the Options for Easement agreement, or in accordance with the requirements of the Land Acquisition and Compensation Act 1986.
    e. Notification of construction timetable and changes to traffic conditions and duration of impact to assist landholder business planning.
    f. Inclusion of information on a reporting and complaints handling system for affected businesses to use consistent with the Australian Standard AS/NZS 100002: 2014 Guidelines for Complaints Management in Organisations.
4. Prepare, provide to business owners and implement plans for affected businesses in accordance with the strategy. The Project will provide for engagement with business owners for 12 months following completion of construction activities that directly affect the business and will implement agreed mitigation measures within that time unless otherwise agreed with the relevant business owner.

- **Develop and implement initiatives for procurement of goods and services from local communities and social enterprises (EPR EC2)**
    1. Prior to the commencement of construction, develop and implement a plan to increase positive social and economic impacts through the procurement of goods and services from local communities and social enterprises.
    2. The plan must include initiatives and commitments to prioritise to the extent practicable the procurement of goods and services from:
        a. Local businesses, particularly within the local government areas intersected by the Project and small to medium enterprises.
        b. Sustainable social enterprises and Aboriginal-owned businesses.
- **Develop and implement a Business Mitigation and Support Strategy for eligible businesses within 2km (EPR EC3)**
    1. Prior to the commencement of construction, develop and implement a 'Business Mitigation and Support Strategy' to avoid and minimise, to the extent reasonably practicable, impacts from the Project to existing businesses that would not be supported under EPR EC1 but which:
        a. are within 2km of the Project; and
        b. rely on the existing character of the natural landscape to attract customers.
    2. The strategy must confirm the businesses that meet the eligibility requirements referred to in point 1 above and include actions that will be undertaken to avoid and minimise amenity impacts to the businesses. The strategy should define the process and requirements for:
        a. Consulting with business owners that agree to engage with the Project, to discuss their business and the specific impacts that their business may experience. As a minimum, this will consider business operations and services that may be affected or require alteration as a result of dust, noise and traffic generated by construction of the Project, or by the physical presence of Project infrastructure during operation of the Project.
        b. Provided the business owner agrees to engage with the Project, identifying, offering and implementing any practicable mitigation measures that could be applied to lessen the impacts of the Project on the business (both infrastructure and day to day operations), or that may otherwise support the business. This includes but is not limited to measures that seek to, where practicable:
            i. Establish landscape screening to avoid and minimise the visual impact of the Project.
            ii. Reconfigure, relocate or re-orientate any existing business assets that have views to the Project to avoid and minimise the visual impact.
            iii. Increase marketing and promotional activities to encourage patronage.
            iv. Provide early and ongoing information and notification about details and timing of proposed works in proximity to the business (as per EPR EM5)
        c. Documenting the outcomes for individual businesses and provide the business with the information and implementation steps.
        d. Offering and implementing any agreed mitigation measures.
        e. A reporting and complaints handling system for landholders and community to use consistent with the Australian Standard AS/NZS 100002: 2014 Guidelines for Complaints Management in Organisations.
    3. Prepare, provide to business owners and implement plans for affected businesses, in accordance with the strategy.
    4. The Project will provide for engagement with business owners for 12 months following completion of construction of the towers which are visible from the business and will implement agreed mitigation measures within that time unless otherwise agreed with the relevant business owner.

Recommended EPRs which will help to manage or mitigate potential economic impacts of the Project, which are recommended in other technical reports, include:

1. **Develop and implement an Agriculture and Forestry Business Mitigation and Support Strategy (EPR AF1)** that describes the approach to mitigating and managing impacts (such as direct disturbance and disruption to farm and forestry businesses) from the Project to the extent reasonably practicable.

2. **Develop and implement a Communications and Stakeholder Engagement Management Plan (CSEMP) (EM5)** to guide communication and engagement activities during construction to ensure the timely and accurate provision of information and address matters required by other EPRs.
3. **Develop and implement initiatives to maximise employment opportunities for local communities, First Nations people and vulnerable and disadvantaged groups (EPR SC3)**
4. **Develop and implement Traffic Management Plans (EPR T1),** to avoid and minimise traffic related disruption costs to the extent practicable.
5. **Develop and implement a Decommissioning Management Plan (EPR EM11)** prior to commencement of decommissioning, to minimise the risk of harm to human health or the environment of all activities associated with decommissioning.

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Appendices

Appendix A Glossary

Term	Definition
Access tracks	Access tracks are required to facilitate the transportation of plant, machinery, equipment, and materials to towers. hardstand areas, stringing pads and for stringing of the transmission line. Existing tracks previously used for farm vehicles and equipment for other projects will be utilised where practical and upgraded where required. The existing tracks will be upgraded by strengthening and widening of the existing tracks. Where there are no existing access tracks that can be utilised, a new 4 to 6m wide all-weather access track will be constructed. In bespoke locations, the access track may be wider to account for terrain.
ANZSIC	Australia and New Zealand Standard Industrial Classification
AusNet	AusNet Transmission Group Pty Ltd
BESS	Battery Energy Storage System
CCG	Community Consultation Group
CGE	Computable General Equilibrium
CoPS	Centre of Policy Studies at Victoria University
CPI	Consumer Price Index
DAWE	The former Department of Agriculture, Water and the Environment (Commonwealth)
DCCEEW	Department of Climate Change, Energy, Environment and Water (Commonwealth)
DEECA	Department of Energy, Environment and Climate Action, formerly the Department of Environment, Land, Water and Planning (DELWP).
DELWP	The former Department of Environment, Land, Water and Planning.
DSP	Demand side participation
DTP	Department of Transport and Planning, formerly the Department of Transport and the Department of Environment, Land, Water and Planning (DELWP).
Easement	Easements provide safe clearances from the powerlines to any object in any direction and a horizontal clearance from the centreline to allow for sway in the powerline. An easement is a right to access, occupy and use part of the land owned by another person for a particular purpose. For example, the construction and operation of a transmission line. Easements are usually subject to any conditions negotiated between the grantor and grantee of the easement and are registered on the title to the land affected, creating a public record of the existence of the interest in the land. An easement is generally considered the best possible form of land tenure available to accommodate a transmission line and obtaining easements for the construction and operation of transmission lines is standard practice in Victoria.
EES	Environment Effects Statement
EMF	Electric Magnetic Fields
EMI	Electromagnetic Interference

Term	Definition
Environment Effects Act	Environment Effects Act 1978
EPBC Act	Commonwealth Environment Protection and Biodiversity Conservation Act 1999
EPRs	Environmental Performance Requirements
ERAP	The Energy Regional Advisory Panel
FTE	Full Time Equivalent
GDP	Gross Domestic Product
GED	General environmental duty
GRP	Gross Regional Product
GW	Gigawatt
Hurdles	Hurdles are temporary structures used to protect existing infrastructure (such as roads and other transmission lines) while stringing is in progress.
HVDC	High-Voltage Direct Current
ISP	The Integrated System Plan developed by AEMO is a whole-of-system plan that provides an integrated roadmap for the efficient development of the NEM.
km	Kilometre
kV	Kilovolt
LACA	Land Acquisition and Compensation Act 1986
Land Act	Land Act 1958
Laydown areas	Laydown areas are sites at which equipment, material and supplies can be stored prior to delivery to the construction sites.
LGA	Local Government Area
m	Metre
MW	megawatts
NEM	National Electricity Market
NEVA order	National Electricity (Victoria) Act 2005 Order
NPV	Net Present Value
PACR	Project Assessment Conclusions Report
PADR	Project Assessment Draft Report
Planning and Environment Act	Planning and Environment Act 1987
Power Transformers	Transfer power between the 220kV and 500kV voltage levels.
Powerpole	A powerpole is a column or post used to support overhead power lines and various other public utilities, such as electrical cable, fibre optic cable, and related equipment such as transformers and street lights.

Term	Definition
Principal Contractor	During the construction stage, there will be multiple principal contractors and sub-contractors involved in the delivery of the different project components. This EES refers to Principal Contractor as a catch all term for the contractor responsible for the works.
Project Area	The Project Area encompasses all areas that would be used to support the construction and operational components of the Project considered in the EES. The Project Area is contained within the Project Land and encompasses the following: • Permanent infrastructure: ○ Transmission tower structures ○ Upgrade and connection to the Bulgana Terminal Station ○ Connection to the Sydenham Terminal Station ○ An upgrade of Elaine Terminal Station ○ The new 500kV terminal station near Bulgana ○ Access tracks required for operation • Temporary construction areas and infrastructure: ○ Distribution line crossovers ○ Hurdles ○ Laydown areas ○ Stringing pads ○ Access tracks ○ Tower assembly areas ○ Workforce accommodation facilities.
Project Corridor	The Project Corridor was identified in June 2021, following an assessment process that narrowed down the Area of Interest into multiple corridors and then a single least constrained corridor. The Project Corridor extends from Bulgana in western Victoria to Sydenham in Melbourne's north-west, including the following sections: Section 1: Bulgana to Waubra Section 2: Waubra to Glendonald Section 3: Glendonald to Mount Prospect Section 4: Mount Prospect to Long Forest Section 5: Long Forest to Sydenham. Potential routes were identified in Project Corridor and evaluated to determine the Proposed Route considered in the EES.
Project Land	The Project Land encompasses all land parcels that could be used for the purpose of temporary Project construction and permanent operational components. The Project Land corresponds with the extent of the Specific Controls Overlay proposed in the draft Planning Scheme Amendment for the Project. This generally includes the entire land parcel intersected by a Project component.
Proposed Route	The Proposed Route is approximately 100 to 170m wide and encompasses the nominal future easement for the proposed new transmission line (including a buffer either side), and the terminal station areas. The Proposed Route is located within the Project Area.
PSA	Planning Scheme Amendment

Term	Definition
PSCR	Project Specification Consultation Report
PV	Present Value
REZs	Renewable Energy Zones
RIT-T	Regulatory Investment Test for Transmission
SA2	Statistical Areas Level 3 as defined by the Australian Statistical Geography Standard are designed for the output of regional data.
SA3	Statistical Areas Level 3 as defined by the Australian Statistical Geography Standard are medium-sized general purpose areas built to represent communities that interact together socially and economically.
Suspension towers	Suspension towers are used where the towers are in a straight line or have a very small deviation angle (up to 10 degrees). Suspension towers are relatively light construction, with cross–arms on each side of the upper part of the structure (superstructure) and insulator strings supporting the conductors.
Switchgear	Switchgear such as circuit breaker and isolator and instrumentation devices such as current and voltage transformers provide the local and remote controllability in order to operate and maintain the station in a safer manner.
TERM	The Enormous Regional Model
Terminal station	Terminal stations control the flow of power on transmission lines and reduce the voltage for supply to substations and large industrial customers.
The Project	Western Renewables Link (formerly the Western Victoria Transmission Network Project)
Transformer bank	Each power transformer bank consists of three single tank units (3 units per transformer bank) which will be filled with approximately 49,000L each of mineral oil prior to commissioning.
Transmission line	*Not powerline/power line. A transmission line is a conductor or conductors designed to carry electricity or an electrical signal over large distances with minimum losses and distortion.
Transmission towers	The structures used for overhead transmission lines are typically steel lattice towers, however very large poles are also sometimes used. There are two main structure types used for transmission lines, suspension towers which are used when the line is straight and strain towers which are used when the line is turning. Referred to as towers throughout.
USE	Unserved energy
VNI West	Victoria-New South Wales Interconnector West
VTIF	Victorian Transmission Investment Framework
VURM	Victoria University Regional Model

Appendix B ANZSIC Codes

Industry	ANZSIC
Agriculture, forestry and fishing	A
Mining	B
Manufacturing	C
Electricity, gas, water and waste services	D
Construction	E
Wholesale trade	F
Retail trade	G
Accommodation and food services	H
Transport, postal and warehousing	I
Information media and telecommunications	J
Financial and insurance services	K
Rental hiring and real estate services	L
Professional, scientific and technical services	M
Administrative and support services	N
Public administration and safety	O
Education and training	P
Health care and social assistance	Q
Arts and recreation services	R
Other services	S

Appendix C Economic profile of SA3 regions

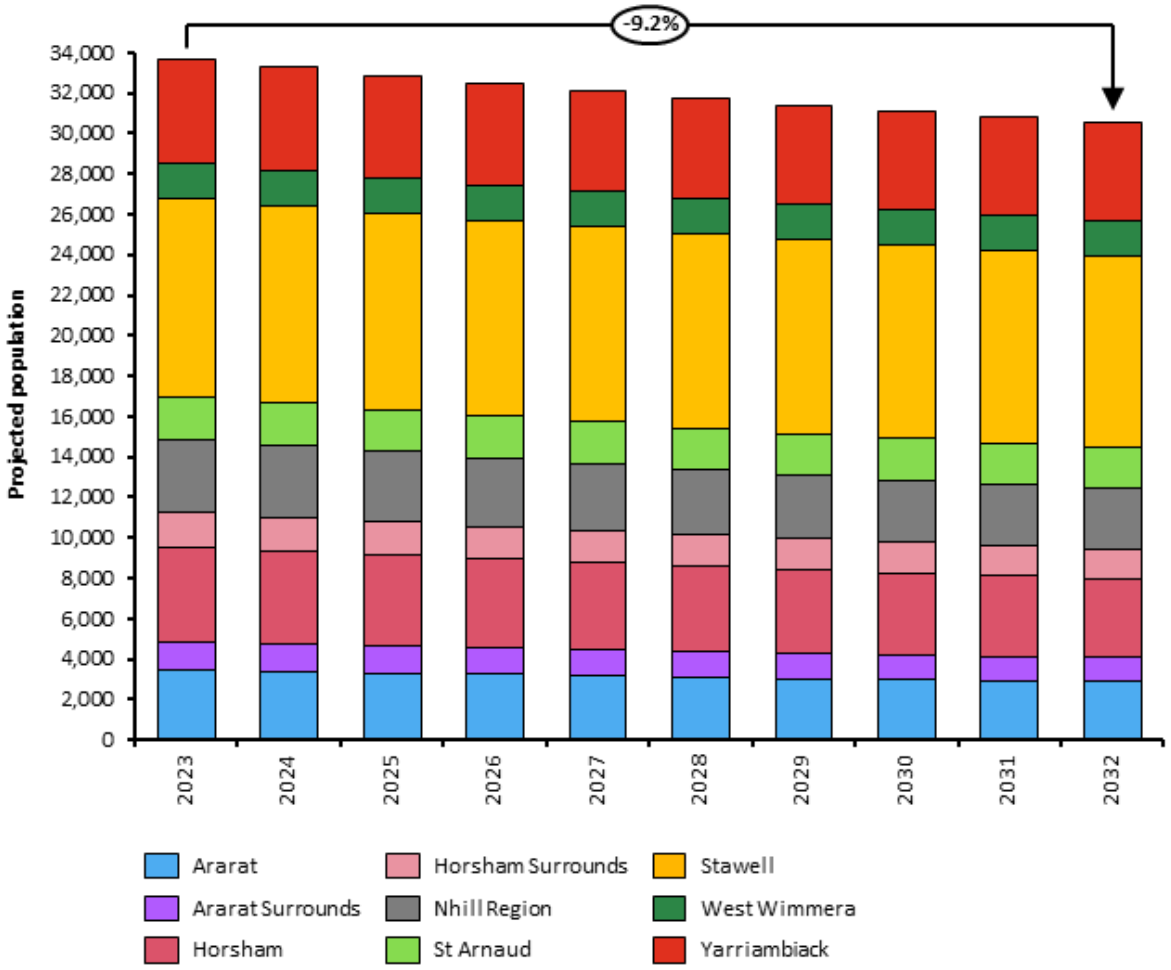
The following sections outline the existing economic conditions in each of these SA3 regions. This includes an assessment of the current economic profile of the regions, as well as likely future population and employment trends in the absence of the Project and a summary of existing and planned renewable energy projects in the regions. This analysis was undertaken in November 2023.

Grampians

Projected population

Figure 32 demonstrates that the working age population in Grampians is expected to decline by an estimated 9.2 per cent from 2023 to 2032. This decrease is largely driven by decreases in the working age population in the Nhill Region, St Arnaud, Stawell, West Wimmera and Yarriambiack SA2s, which are estimated to experience a 15 to 17 per cent decline in working age population from 2023 to 2032.

Figure 32 Grampians forecast population aged 15 to 64 by SA2, 2023 to 2032

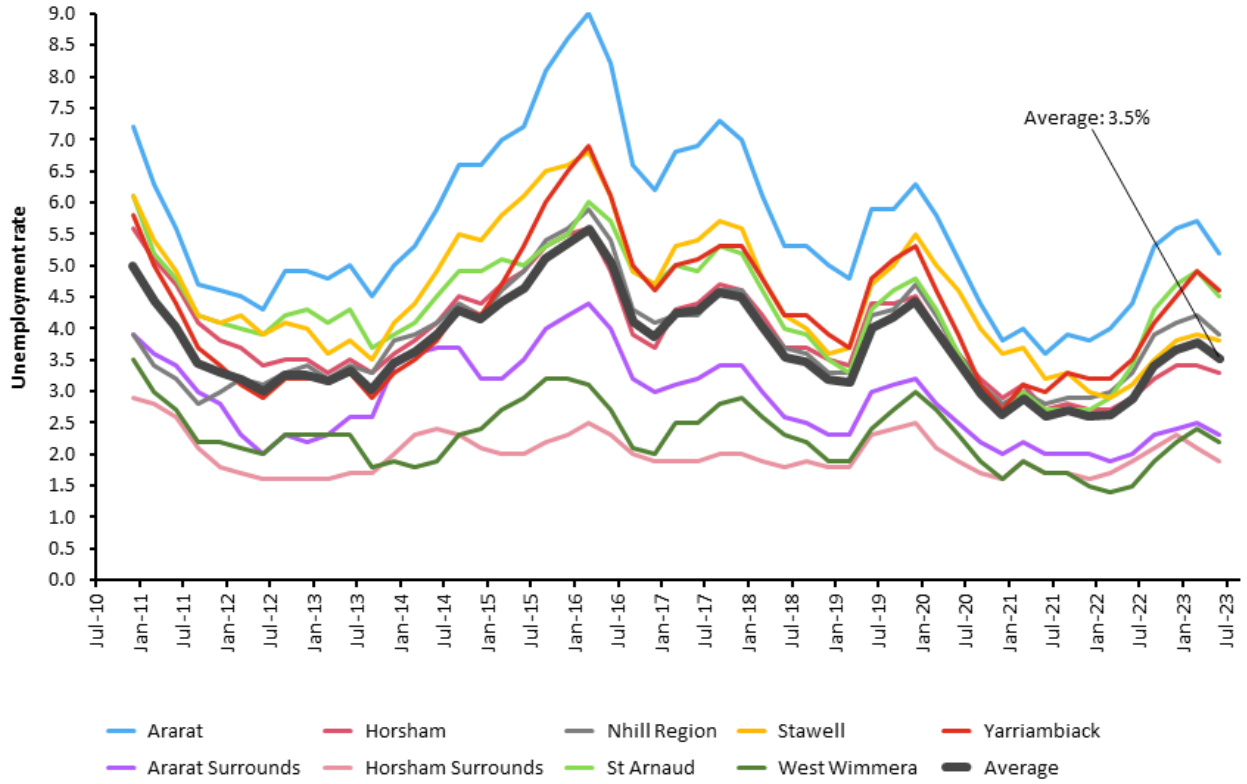


Source: Australian Institute of Health and Welfare (AIHW) 2017, ABS and PwC analysis.

Unemployment rate

Figure 33 summarises the average unemployment rate for Grampians from December 2010 to June 2023. As at June 2023, the unemployment rate for the region is estimated at 3.5 per cent. This is lower than the Victorian unemployment rate of 3.6 per cent. Historically, the unemployment rate in the Grampians region has remained below 6 per cent. However, certain SA2 regions such as Ararat and Stawell have historically experienced unemployment rates above the average for the SA3 region.

Figure 33 Grampians historical unemployment rate (%) by SA2, June 2023

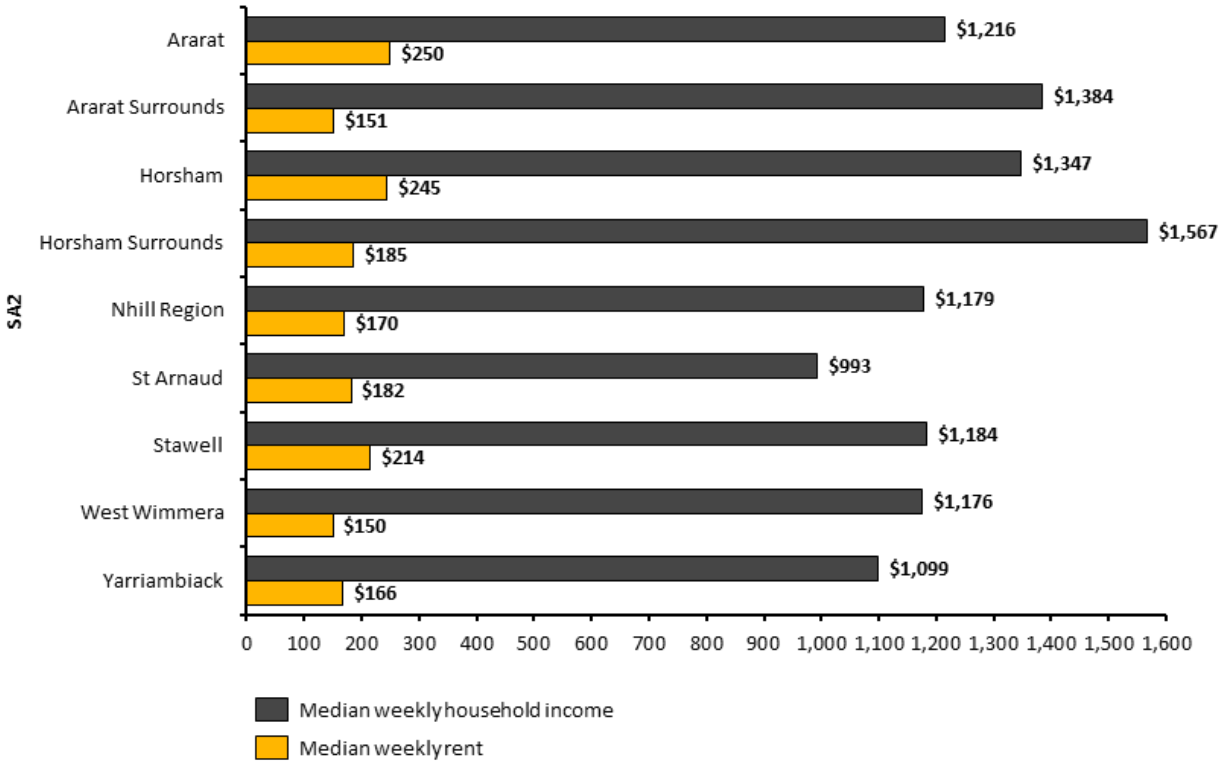


Source: JSA 2023.

Weekly income and rent

Figure 34 outlines weekly income and rent in the Grampians Region. These amounts are, on average, lower than all other SA3 regions. Within the Grampians region, Horsham Surrounds recorded the highest weekly median household income, while St Arnaud recorded a weekly median household income almost $600 lower. The Ararat region recorded the highest weekly median rent.

Figure 34 Grampians median weekly household income and rent by SA2

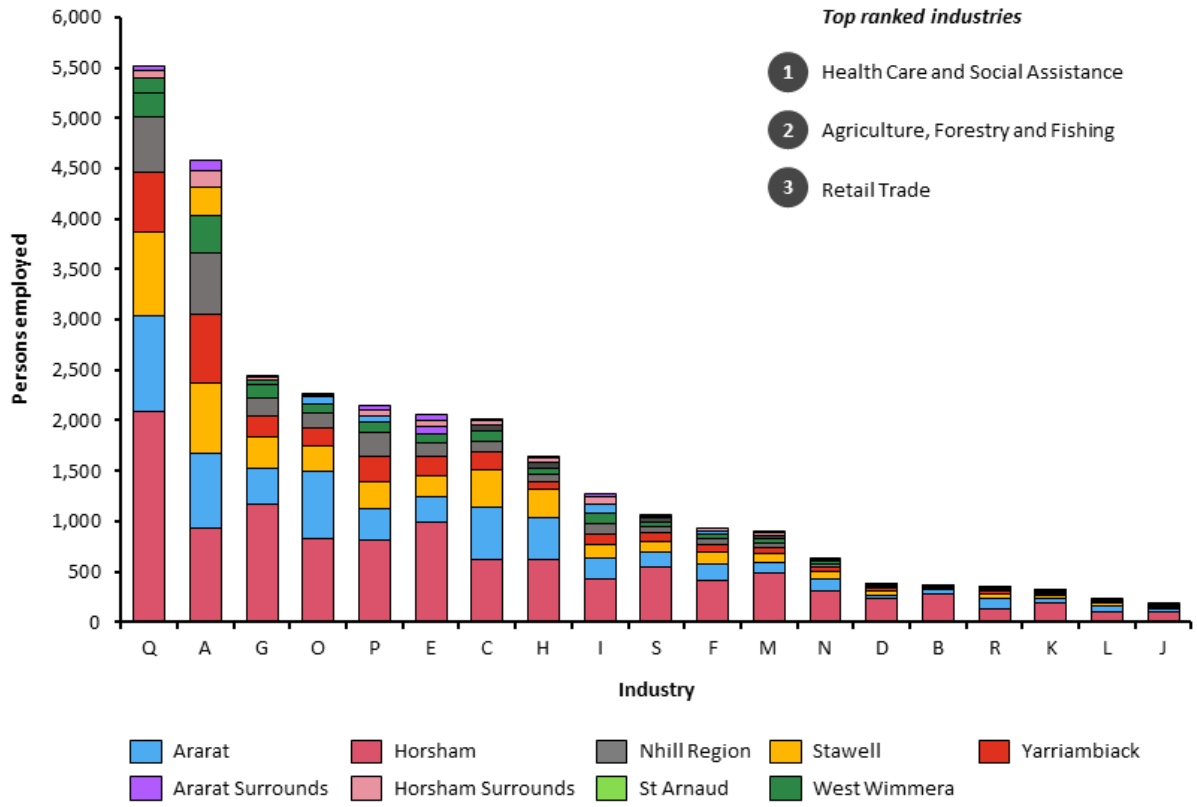


Source: ABS 2021a.

Industries of employment

Figure 35 shows the breadth of employment across relevant industries for the Grampians SA3. The top three employing industries are Health Care and Social Assistance, Agriculture, Forestry and Fishing and Retail Trade, employing 18.9, 15.6 and 8.3 per cent of the Grampians workforce respectively. Agriculture, Forestry and Fishing is a significant industry in the Ararat Surrounds, Horsham Surrounds and West Wimmera SA2 regions employing over 50 per cent of the reported workforce in these regions respectively.

Figure 35 Grampians industries of employment by SA2, 2022^



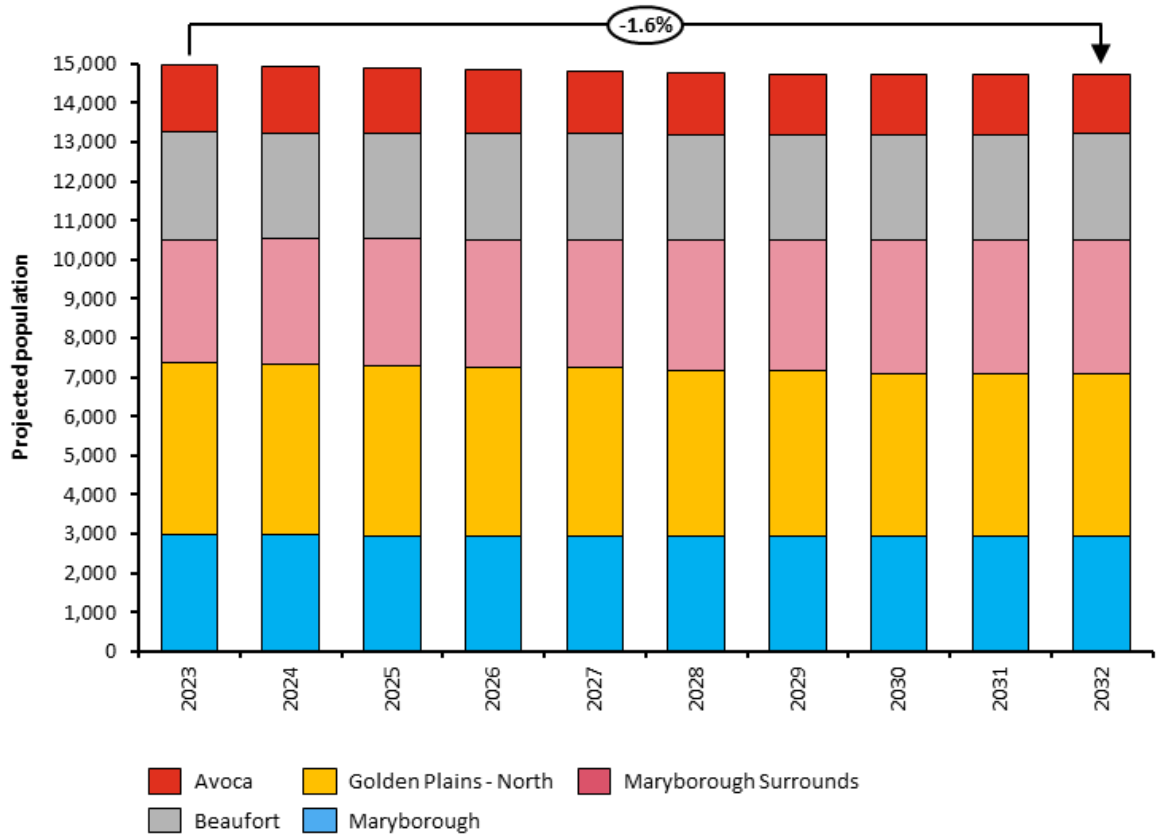
Source: PwC GEM data.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Maryborough - Pyrenees

Projected population

Figure 36 demonstrates that the working age population in Maryborough - Pyrenees is expected to decline by an estimated 1.6 per cent from 2023 to 2032. This decrease is largely driven by a decrease in working age population in the Avoca region of 11.5 per cent from 2023 to 2032. In contrast, the working age population in Golden Plains - North is expected to increase an estimated 9.3 per cent to 2032. The Maryborough region is the largest contributor to the working age population in the broader Maryborough - Pyrenees region.

Figure 36 Maryborough - Pyrenees forecast population aged 15 to 64 by SA2, 2023 to 2032

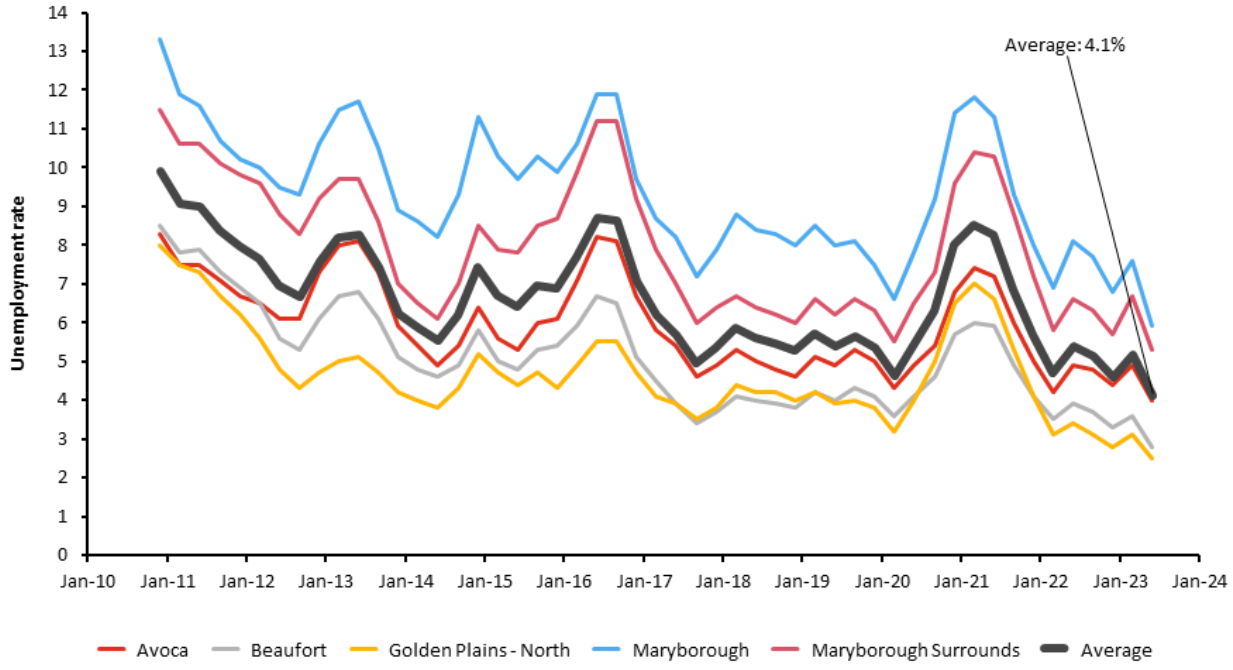


Source: AIHW 2017, ABS and PwC analysis.

Unemployment rate

Figure 37 summarises the average unemployment rate for Maryborough - Pyrenees from December 2010 to June 2023. As at June 2023, the unemployment rate for the region is estimated at 4.1 per cent. This is the lowest unemployment rate Maryborough –Pyrenees has recorded across the January 2010 to June 2023 period, however it is still higher than the Victorian unemployment rate of 3.6 per cent. Historically, the average unemployment rate in the Maryborough - Pyrenees region has trended downwards from its highest reported rate of 9.9 per cent in January 2010 but there has been variance across the reported period, with a spike in March 2021 to 8.5 per cent. Maryborough and Maryborough Surrounds have historically experienced unemployment rates above the average for the SA3 region.

Figure 37 Maryborough - Pyrenees historical unemployment rate (%) by SA2, June 2023

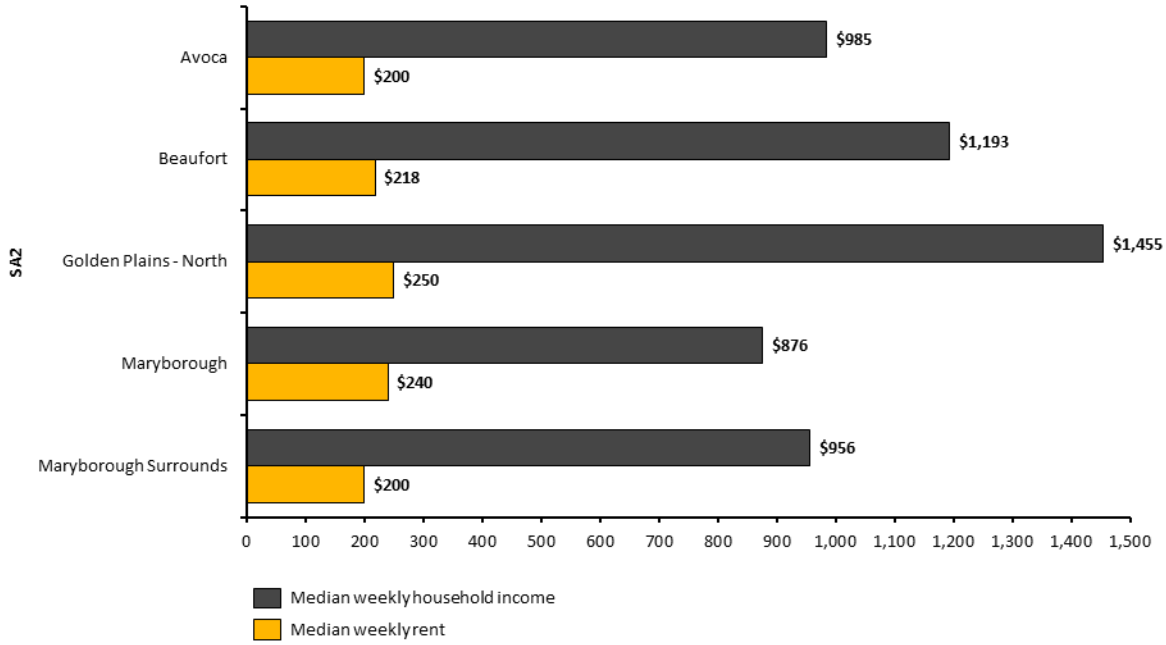


Source: JSA 2023.

Weekly income and rent

Figure 38 outlines weekly income and rent in the Maryborough - Pyrenees region. Within the region, Golden Plains - North recorded the highest weekly median household income. Notably, while the Golden Plains - North region recorded the highest weekly median rent, the Maryborough region recorded the second highest weekly median rent amount, despite recording the lowest weekly median household income, almost $600 lower than Golden Plains - North.

Figure 38 Maryborough - Pyrenees median weekly household income and rent by SA2

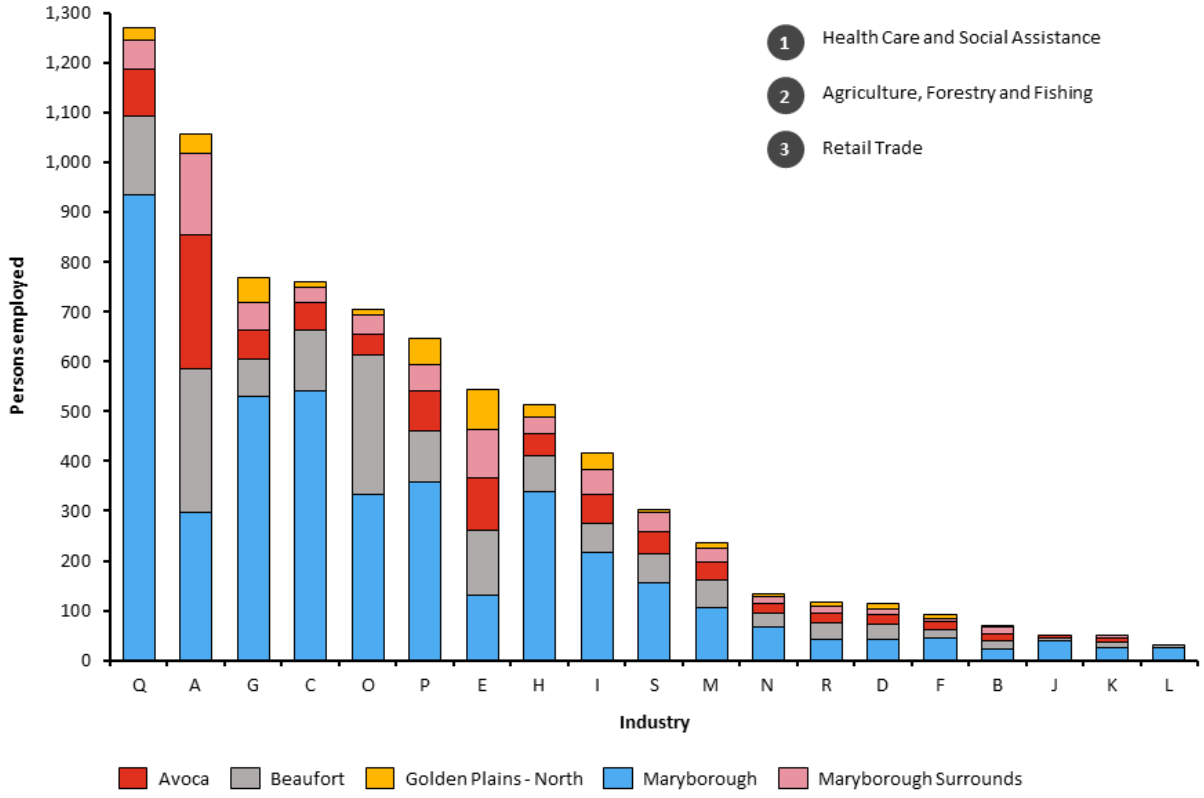


Source: ABS 2021a.

Industries of employment

Figure 39 shows the breadth of employment across relevant industries for the Maryborough - Pyrenees SA3. Similar to the Grampians SA3, the top three employing industries are Health Care and Social Assistance, Agriculture, Forestry and Fishing and Retail Trade, employing 16, 10 and 10 per cent of the Grampians workforce respectively. Agriculture, Forestry and Fishing plays a significant role in the Maryborough - Pyrenees SA3 region, employing 31 per cent of the total workforce in Avoca and 29 per cent of the total workforce in the Maryborough Surrounds SA2 region. Health Care and Social Assistance is also a significant industry in the Maryborough region, employing 24 per cent of the workforce in this SA2 region.

Figure 39 Maryborough - Pyrenees industry of employment by SA2, 2022^



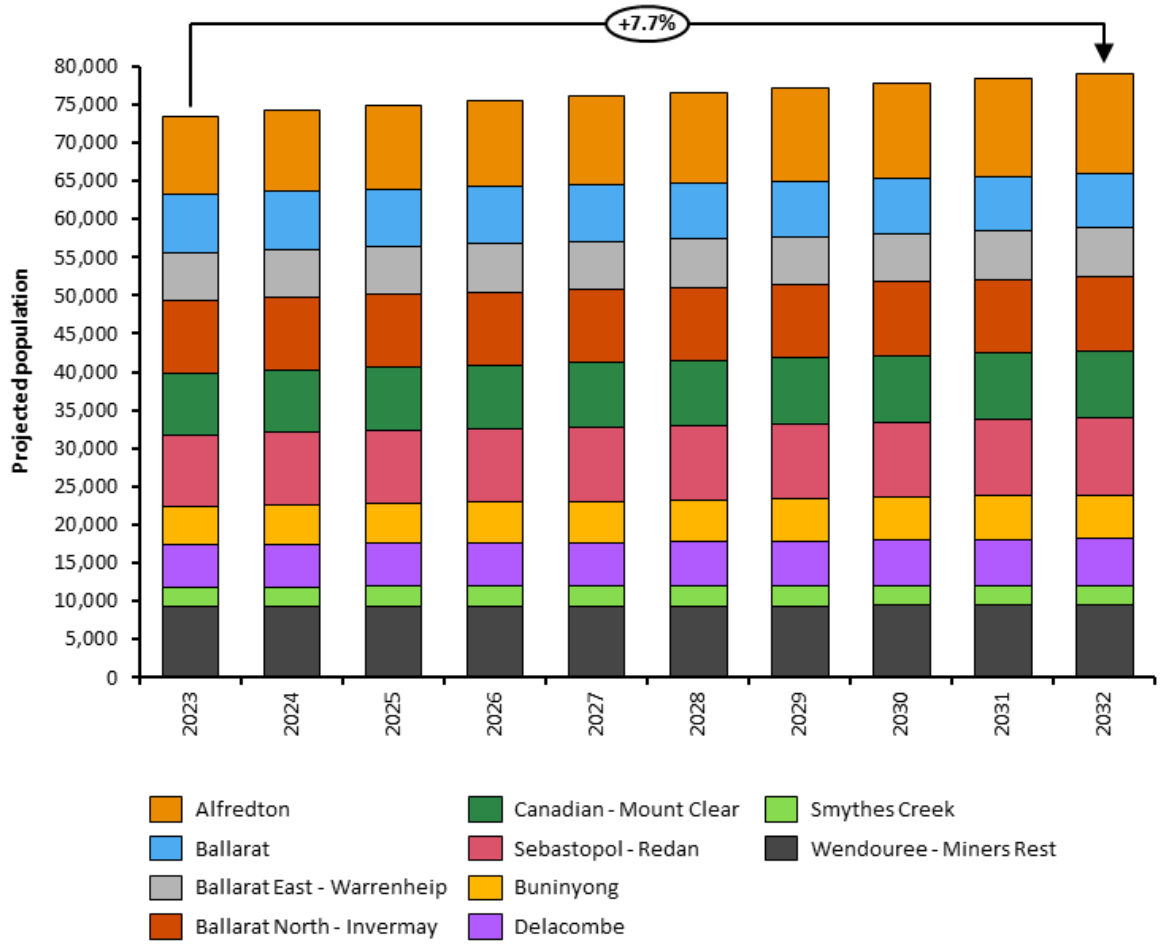
Source: PwC GEM data.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Ballarat

Projected population

Figure 40 demonstrates that the working age population in Ballarat is expected to increase by an estimated 7.7 per cent from 2023 to 2032. This decrease is largely driven by an increase in working age population in the Alfredton region of 28.7 per cent from 2023 to 2032. In contrast, the working age population in the Ballarat SA2 region is expected to decrease by an estimated 7.2 per cent to 2032.

Figure 40 Ballarat forecast population aged 15 to 64 by SA2, 2023 to 2032

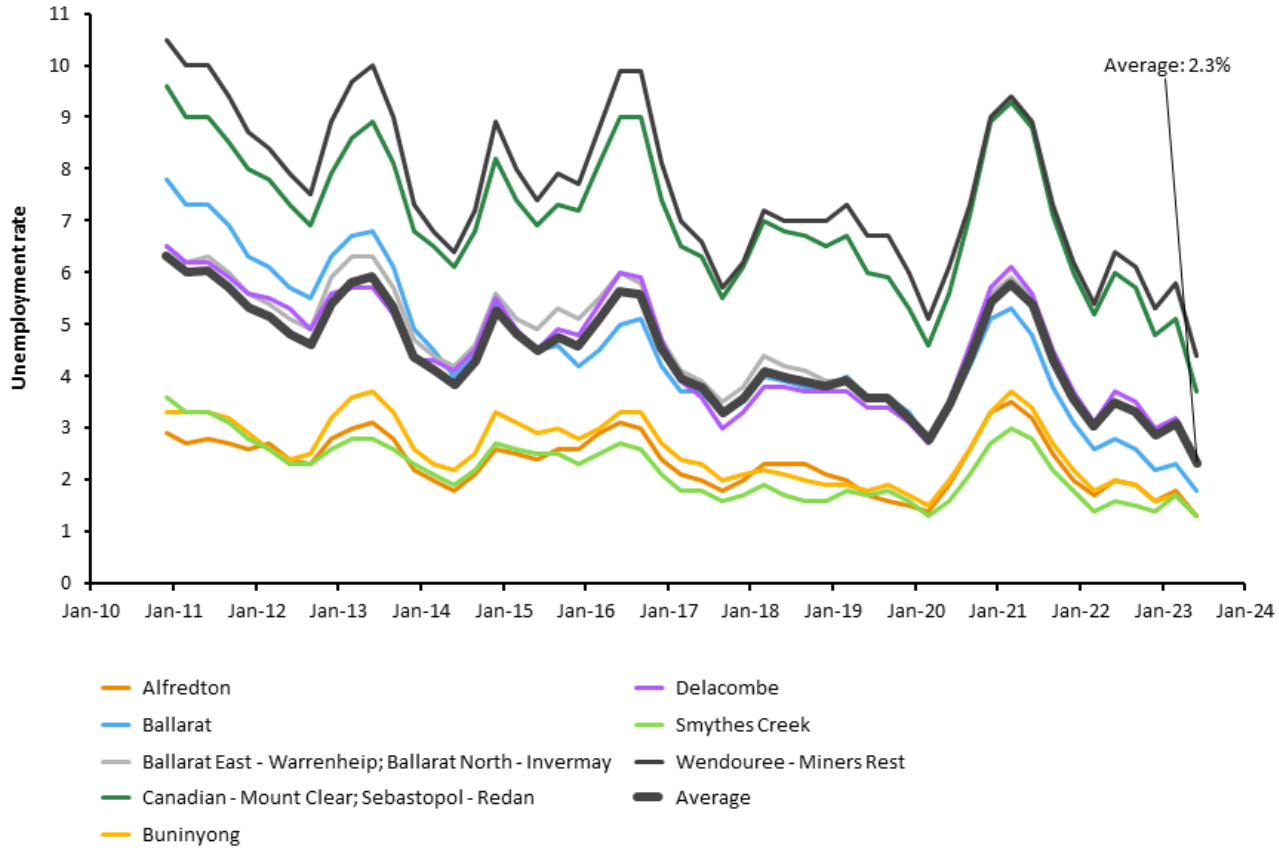


Source: AIHW 2017, ABS and PwC analysis.

Unemployment rate

Figure 41 summarises the average unemployment rate for Ballarat from December 2010 to June 2023. As at June 2023, the unemployment rate for the region is estimated at 2.3 per cent. This is lower than the Victorian unemployment rate of 3.6 per cent. Historically, the unemployment rate in the Ballarat region has trended downwards from its highest reported rate of 6.3 per cent in December 2010 but there has been variance across the reported period, with a spike in March 2021 to 5.78 per cent.

Figure 41 Ballarat historical unemployment rate (%) by SA2

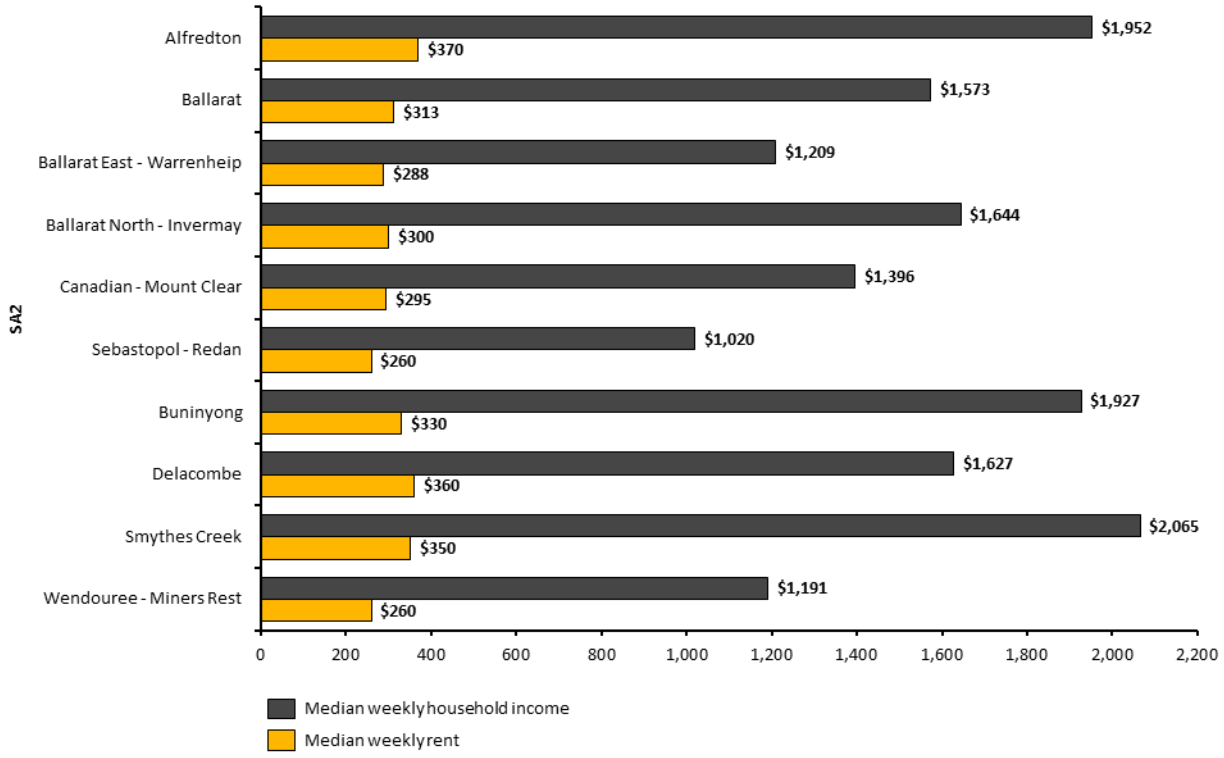


Source: JSA 2023.

Weekly income and rent

Figure 42 outlines weekly income and rent in the Ballarat region. Within the region, Smythes Creek recorded the highest weekly median household income and Alfredton recorded the highest median weekly rent.

Figure 42 Ballarat median weekly household income and rent by SA2

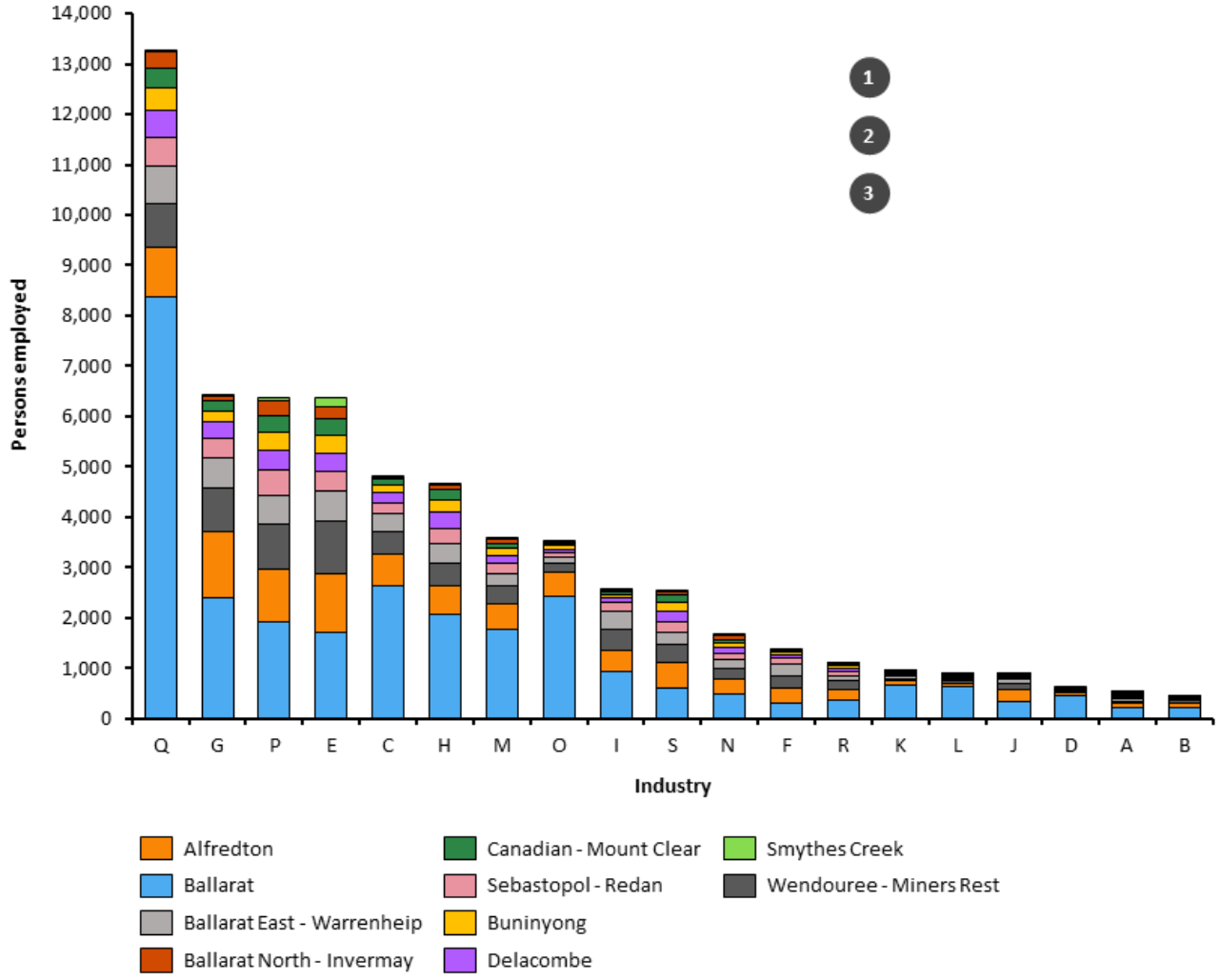


Source: ABS 2021a.

Industries of employment

Figure 43 shows the breadth of employment across relevant industries for the Ballarat SA3. The top three employing industries are Health Care and Social Assistance, Retail Trade and Education and Training, employing 21, 10 and 10 per cent of the Ballarat workforce respectively. Health Care and Social Assistance is a significant industry in the Ballarat SA2 region, employing 36 per cent of the workforce. Similarly, Construction is the top industry in the Smythes Creek SA2 region, also employing 36 per cent of the reported workforce.

Figure 43 Ballarat industry of employment by SA2, 2022^



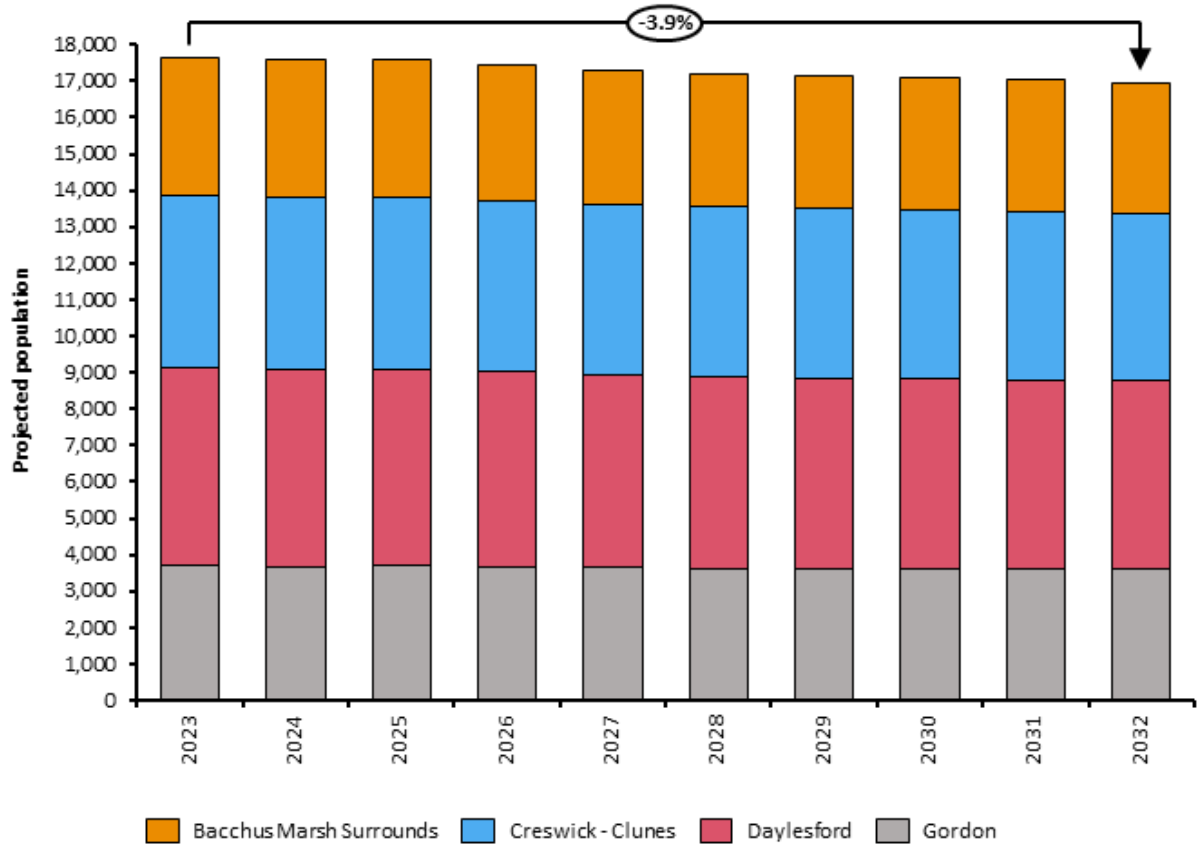
Source: PwC GEM data.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Creswick - Daylesford - Ballan

Projected population

Figure 44 demonstrates that the working age population in Creswick - Daylesford - Ballan is expected to decline by an estimated 3.9 per cent from 2023 to 2032. This decrease is driven by decreases in working age population across all SA2 regions from 2023 to 2032. Across the SA2 regions, these declining working age populations vary from a decrease of 2.4 per cent in Creswick - Clunes to a 5.6 per cent decrease in Bacchus Marsh Surrounds.

Figure 44 Creswick - Daylesford - Ballan forecast population aged 15 to 64 by SA2, 2023 to 2032

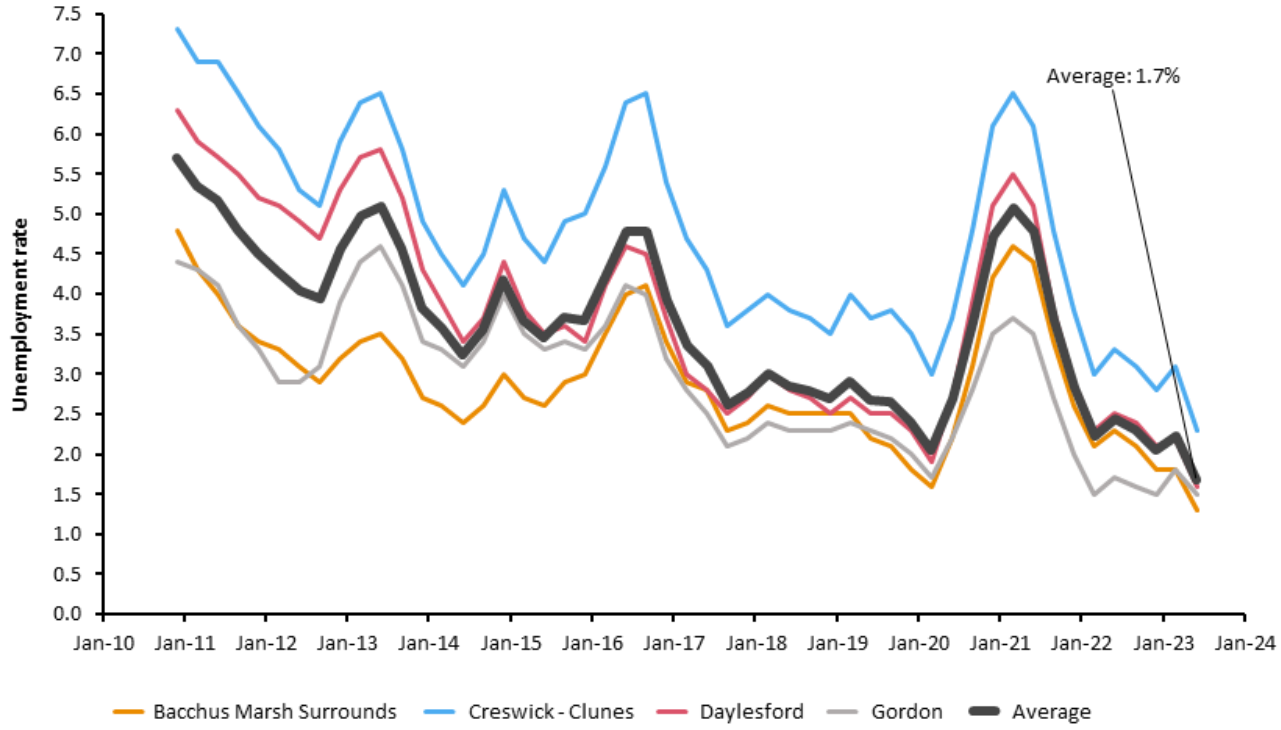


Source: AIHW 2017, ABS and PwC analysis.

Unemployment rate

Figure 45 summarises the average unemployment rate for Creswick - Daylesford - Ballan from December 2010 to June 2023. As at June 2023, the unemployment rate for the region is estimated at 1.68 per cent. This is the lowest unemployment rate across the SA3 regions for the December 2010 to June 2023 period, and significantly lower than the Victorian unemployment rate of 3.6 per cent. Historically, the unemployment rate in the Creswick -Daylesford - Ballan region has decreased, with a spike in March 2021 to an average of 5.08 per cent. Creswick - Clunes has historically experienced the highest unemployment rates across the SA3 region.

Figure 45 Creswick - Daylesford - Ballan historical unemployment rate (%) by SA2, December 2010 to June 2023

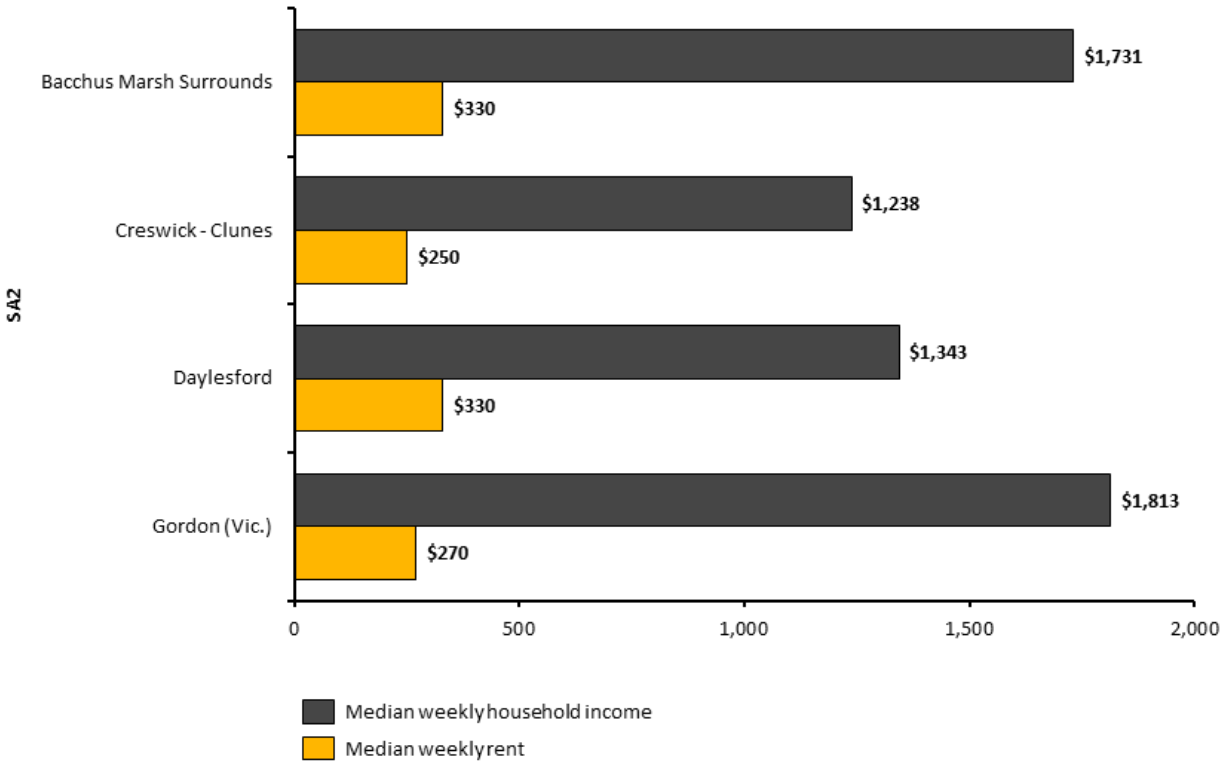


Source: JSA 2023.

Weekly income and rent

Figure 46 outlines weekly income and rent in the Creswick - Daylesford - Ballan region. Within the region, Gordon (Vic.) recorded the highest weekly median household income at $1,813 and Daylesford and Bacchus Marsh Surrounds both recorded the highest weekly median rent at $330.

Figure 46 Creswick - Daylesford - Ballan median weekly household income and rent by SA2

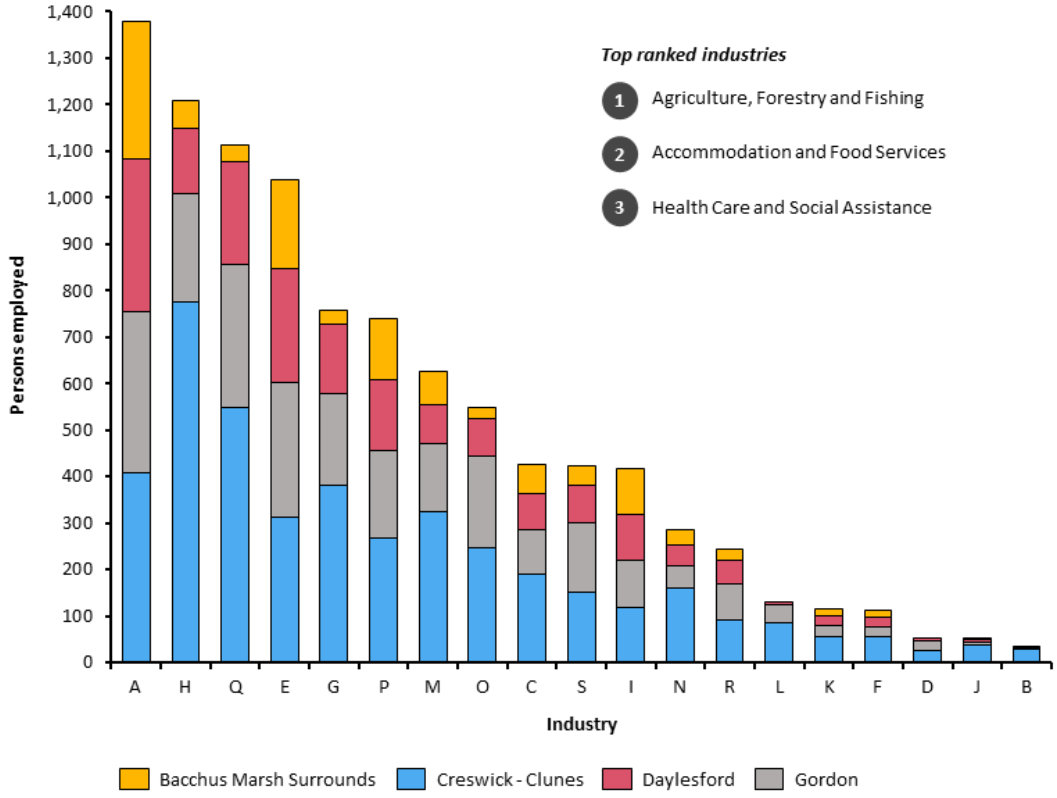


Source: ABS 2021a.

Industries of employment

Figure 47 shows the breadth of employment across relevant industries for the Creswick - Daylesford - Ballan SA3. The top three employing industries in this SA3 region are Agriculture, Forestry and Fishing, Accommodation and Food Services and Health Care and Social Assistance employing 14, 12 and 11 per cent of the Creswick – Daylesford – Ballan workforce respectively.

Figure 47 Creswick - Daylesford - Ballan industry of employment by SA2, 2022^

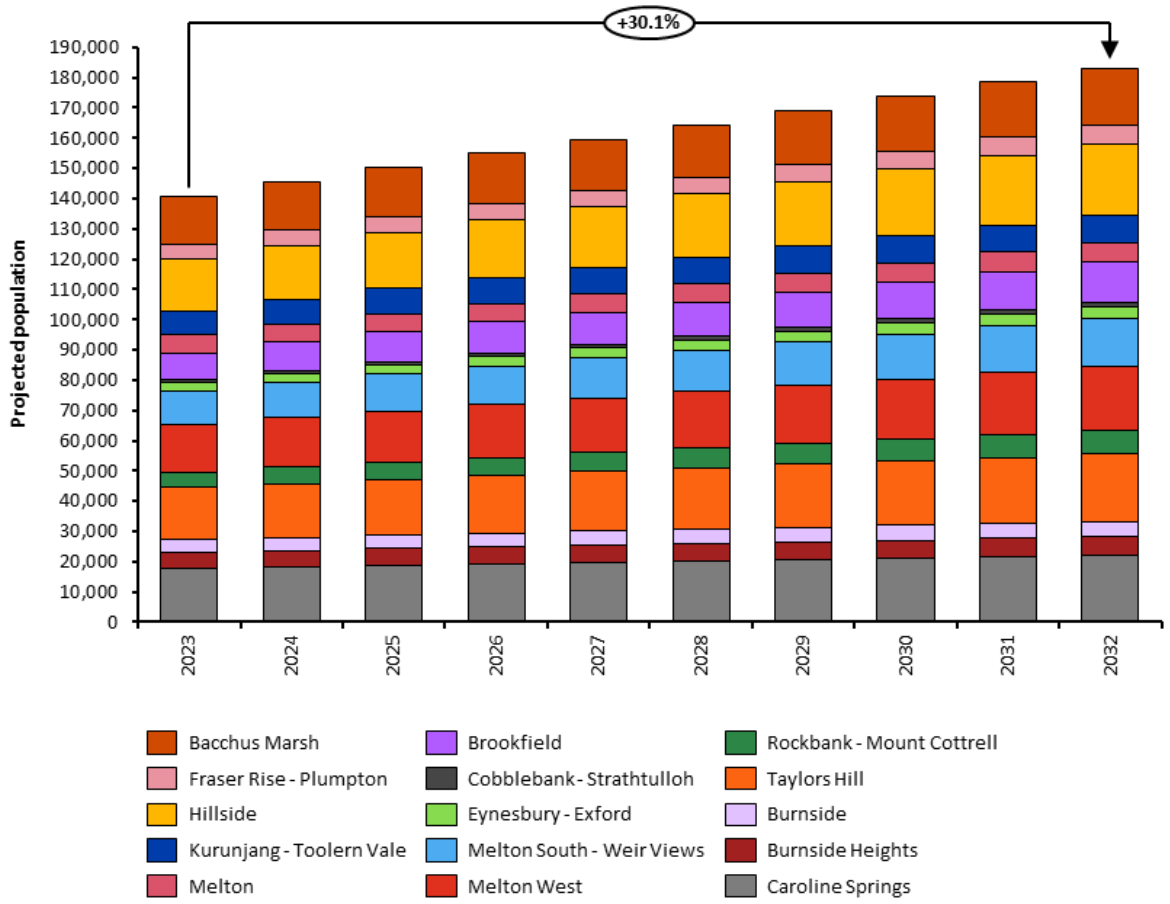


Source: PwC GEM data.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Melton - Bacchus Marsh

Figure 48 demonstrates the working age population in Melton - Bacchus Marsh is expected to increase significantly by 30.1 per cent from 2023 to 2032. This represents the greatest increase in working age population of the SA3 regions considered. This is partly driven by an increase in working age population of 54.7 per cent in the Rockbank - Mount Cottrell SA2 region, although population increases are expected in all SA2 regions in the broader Melton - Bacchus Marsh SA3 region.

Figure 48 Melton - Bacchus Marsh forecast population aged 15 to 64 by SA2, 2023 to 2032

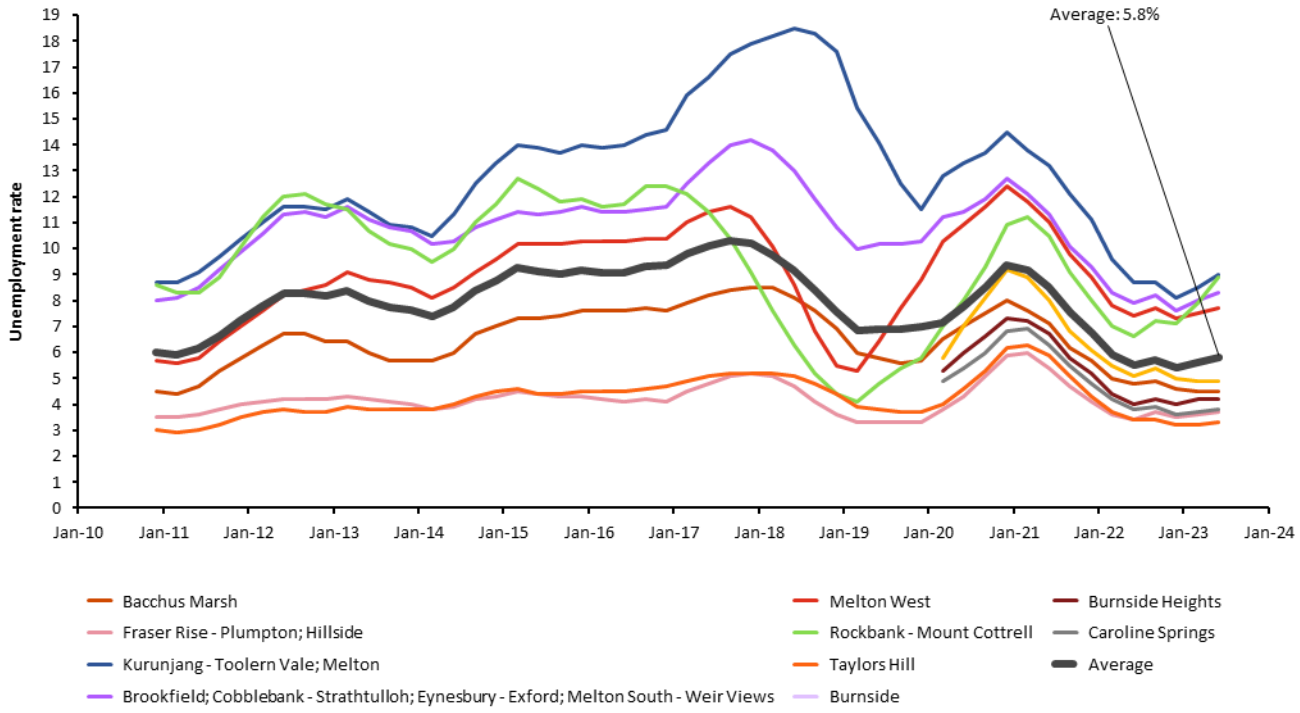


Source: AIHW 2017, ABS and PwC analysis

Unemployment rate

Figure 49 summarises the average unemployment rate for Melton - Bacchus Marsh from December 2010 to June 2023. As at June 2023, the average unemployment rate for the region is estimated at 5.8 per cent, which is the highest average unemployment rate across the SA3 regions.

Figure 49 Melton - Bacchus Marsh historical unemployment rate (%) by SA2, December 2010 to June 2023^

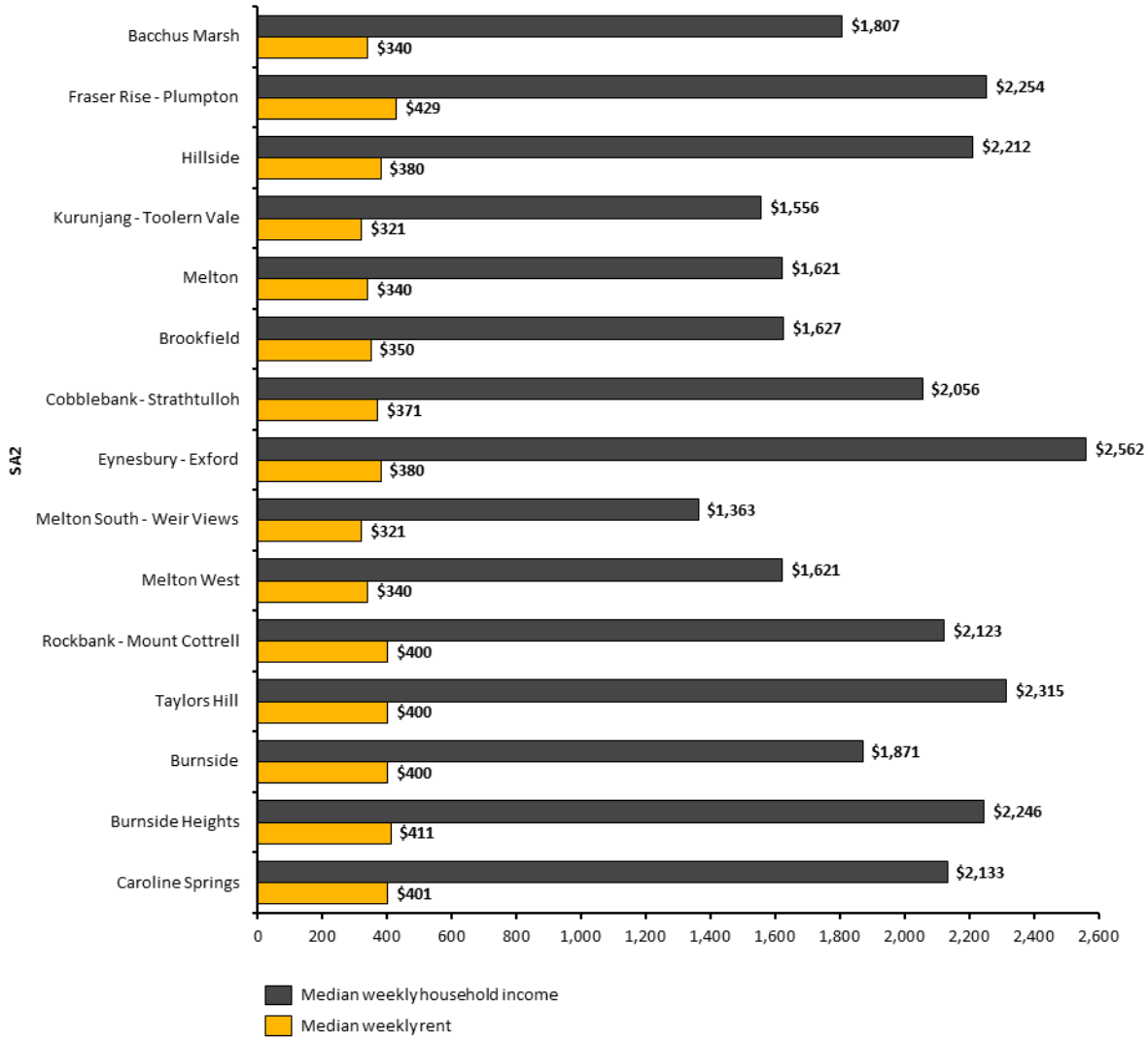


Source: JSA 2023.
^Note: Unemployment data for Burnside, Burnside Heights and Caroline Springs SA2s is only available from March 2020.

Weekly income and rent

Figure 50 outlines weekly income and rent in the Melton - Bacchus Marsh region. Within the region, Eynesbury - Exford recorded the highest weekly median household income of $2,562 and Burnside Heights recorded the highest weekly median rent of $411.

Figure 50 Melton - Bacchus Marsh median weekly household income and rent by SA2

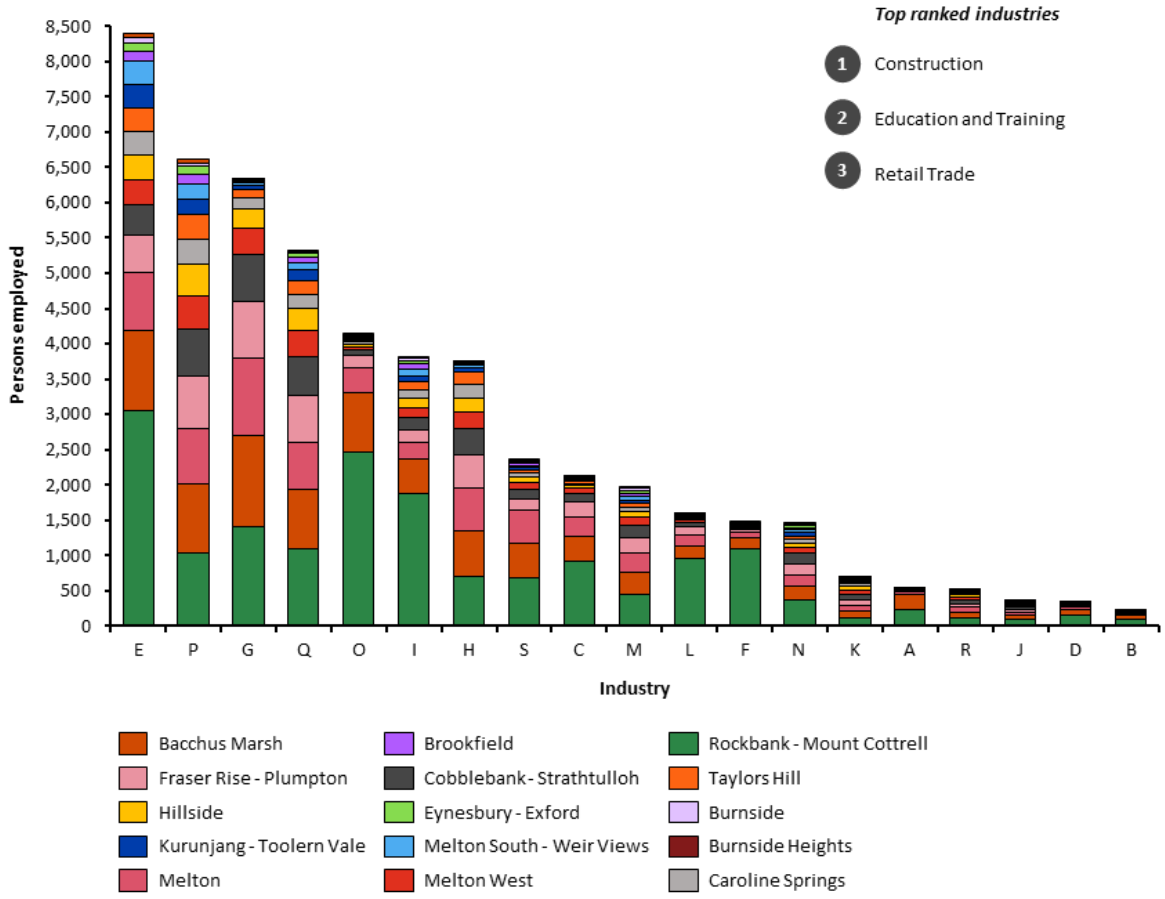


Source: ABS 2021a.

Industries of employment

Figure 51 shows the breadth of employment across relevant industries for the Melton - Bacchus Marsh SA3. The top three employing industries are Construction, Education and Training and Retail Trade employing 16, 13 and 12 per cent of the Melton - Bacchus Marsh workforce respectively. Construction is a significant industry in the Fraser Rise - Plumpton and Cobblebank - Strathtulloh SA2 regions, employing 42 and 31 per cent of the workforce respectively in these SA2 regions.

Figure 51 Melton - Bacchus Marsh industry of employment by SA2, 2022^



Source: PwC GEM data.
^ Refer to Appendix B for mapping to ANZSIC classifications.

Appendix D List of businesses within 2km of the Proposed Route

	Business Name	Address / Coordinates	Category	Description
B1	Bulgana Green Power Hub	83 Bulgana, Victoria	Renewable energy	Wind Farm and Battery
B2	Dogrock Winery	114 Degraves Rd, Crowlands VIC 3377	Tourism	Cellar door
B3	Crowland Wind Farm	Glenlofty, VIC	Renewable energy	Wind Farm
B4	The Elmhurst Bush Nursing Centre	36 Green St, Elmhurst VIC 3469	Healthcare	Healthcare services
B5	Australia Post - Elmhurst LPO	66 High St, Elmhurst VIC 3469	Services	Post office and general store
B6	Elmhurst Fire Station	57 High St, Elmhurst VIC 3469	Emergency services	Local CFA
B7	Elmhurst Golf Club	20 Golf Course Rd, Elmhurst VIC 3469	Recreation	Golf course
B8	Elmhurst Primary School	48 Byerly St, Elmhurst VIC 3469	Education	Primary school
B9	Elmhurst Police Station	25 High St, Elmhurst VIC 3469	Emergency services	Police station
B10	Tickenhall Alpacas	9 Kruss Rd, Amphitheatre VIC 3468	Rural business	Alpaca breeders
B11	Calando Hill*	42 Townsing Rd, Amphitheatre VIC 3468	Tourism	Bed and breakfast accommodation
B12	Pyrenees Farm Stay	359 Back Amphitheatre Rd, Amphitheatre VIC 3468	Tourism	Bed and breakfast accommodation
B13	Central Vic Bangsticks	2154 Beaufort-Lexton Rd, Lexton VIC 3352	Home based business (retail)	Small firearms dealer
B14	Lexton Country Cuts & Colours	37 Rifle Range Rd, Lexton VIC 3352	Home based business (services)	Hairdresser
B15	Lexton Racecourse and Golf Course	Lexton, Victoria	Recreation	Golf course and racecourse

	Business Name	Address / Coordinates	Category	Description
B16	Briody Bros. Fencing	1896 Black Bottom Rd, Lexton VIC 3352	Home based business (services)	Fence contractor
B17	John Moloney Contracting	565 Forest Rd, Lexton VIC 3352	Construction	Earthworks contractor
B18	Wayward Winery	76 Quoin Hill Rd, Waubra VIC 3352	Tourism	Cellar door and restaurant
B19	Hall & Jones	240 Waubra-Talbot Rd, Waubra VIC 3352	Home based business (retail)	Biointensive market garden
B20	Glendaruel CFA	1 Kinnersleys Rd, Glendaruel VIC 3363	Emergency services	Local CFA
B21	Ecostrands - Tailored Strands	120 Ewen Charlesons Rd, Allendale VIC 3364	Retail	Alpaca yarns
B22	The Creswick & District Motorcycle Club	16 Lone Hand Rd, Allendale VIC 3364	Recreation	Motorcycle riding club
B23	Nurtured Knits*	35 Leishman St, Allendale VIC 3364	Home based business (retail)	Baby clothing
B24	UniGrain Smeaton Mill	3720, C283, Kingston VIC 3364	Food production	Grain mill
B25	Phoenix Olive Grove	40 Beaconsfield Rd, Smeaton VIC 3364	Food production	Olive oil production
B26	Anderson's Mill	9 Alice St, Smeaton VIC 3364	Heritage site	Heritage flour mill used for events (Parks Victoria)
B27	CFA Kingston	Kingston, Victoria	Emergency Services	Local CFA
B28	The Commercial Hotel	410 Kingston Rd, Kingston VIC 3364	Hospitality	Restaurant, bar and accommodation
B29	Kingston Agricultural Society Inc & Show Grounds	54 Church Parade, Kingston VIC 3364	Recreation	Agricultural society
B30	Mystic Views Country Farm Stay	140 Victoria Rd, Kingston VIC 3364	Tourism	Accommodation guest house
B31	Pig and Earth Farm	450 Kingston-Newlyn Rd, Kingston VIC 3364	Home based business (retail)	Online meat products
B32	Hepburn Lagoon Trail Rides	60 Telegraph Rd, Newlyn North VIC 3364	Recreation	Horse trail rides

	Business Name	Address / Coordinates	Category	Description
B33	Quirindi Stables	60 Telegraph Rd, Newlyn North VIC 3364	Tourism	Wedding and event venue
B34	Maze House	3155 Midland Hwy, Newlyn North VIC 3364	Tourism	Maze attraction
B35	Ellway Engineering	11 Myles Rd, Newlyn North VIC 3364	Home based business (services)	Metal fabricator
B36	Mungo Park Music	76 Newlyn Reservoir Rd, Newlyn North VIC 3364	Home based business (recreation)	Arts and music community group
B37	Bank House Brewery	1360 Ballarat-Daylesford Rd, Dean VIC 3363	Alcoholic beverages	Small beer brewery
B38	Mollongghip Fire Station	Mollongghip, Victoria	Emergency services	Local CFA
B39	Mollongghip Community Hall	521 Dean-Mollongghip Rd, Mollongghip VIC 3352	Community services	Community hall
B40	The Centre for Mind Body and Spirit	167 Callaghans Ln, Gordon VIC 3345	Tourism	Yoga and women's health retreat
B41	Vivienne's Retreat	460 Moorabool W Rd, Gordon VIC 3345	Tourism	Accommodation guest house
B42	The Farmhouse	129 Calway Ln, Gordon VIC 3345	Tourism	Accommodation guest house
B43	Let's Glow*	Ballan-Daylesford Rd, Ballan VIC 3342	Home based business (services)	Beauty salon
B44	Manna Gum Massage	73 Blakeville Rd, Ballan VIC 3342	Home based business (services)	Massage therapist
B45	Ballan Mechanical	63 Blakeville Rd, Ballan VIC 3342	Home based business (services)	Mechanical repairs
B46	Karmya Farm Greendale	776 Ballan-Greendale Rd, Greendale VIC 3341	Tourism	Accommodation guest house
B47	Ballan Transfer Station and Landfill	118 Monteville Ln, Ballan VIC 3342	Waste management	Moorabool Council transfer station and fill
B48	Rebecca Harmon - Thermomix Consultant	67 Pykes Creek Rd, Myrniong VIC 3341	Home based business (services)	Thermomix sales consultant
B49	St. Anne's Vineyards	64 Garrards Ln, Myrniong VIC 3341	Tourism	Cellar door, restaurant and wedding venue

	Business Name	Address / Coordinates	Category	Description
B50	Church of Our Lady Help of Christians	309 Myrniong-Korobeit Rd, Korobeit VIC 3341	Religious services	Catholic Church
B51	Lewis Woods Enterprises*	444 Swans Rd, Maddingley VIC 3340	Recreation	Motocross and supercross
B52	Bacchus Marsh Water Cartage Pty Ltd	10 Swans Rd, Darley VIC 3340	Services	Water cartage services
B53	Proline Earthworks	170 Russells Rd, Coimadai VIC 3340	Services	Plant and machinery hire
B54	Voluntary Outreach Club	17 Pamela Ct, Darley VIC 3340	Home based business (community support)	Charitable organisation
B55	Invisage Creative Services	8 Fairway Cres, Darley VIC 3340	Home based business (professional services)	Graphic and website and event technology
B56	Yates & Son Fencing & Decking	20 Banadell Ave, Maddingley VIC 3340	Home based business (services)	Fence and decking contractor
B57	Felexis Engineering Pty Ltd*	Swans Rd, Darley VIC 3340	Home based business (services)	Manufacturer
B58	Thermomix Consultant - Bradie Jackson	2 Carlogie Pl, Darley VIC 3340	Home based business (services)	Thermomix sales consultant
B59	Fara's Beauty Retreat	36 Manning Blvd, Darley VIC 3340	Home based business (services)	Beauty salon
B60	Little Spring Photography	20 Manning Blvd, Darley VIC 3340	Home based business (services)	Photographer
B61	Absolutely Heavenly Massage	5 Bushby Ct, Darley VIC 3340	Home based business (services)	Massage therapist
B62	Henry's Model T, A & Rod Parts	1 Vigor Ct, Darley VIC 3340	Home based business (services)	Vintage auto body part supplier
B63	JarsBecause	6 Manning Blvd, Darley VIC 3340	Home based business (services)	Artistic handicrafts
B64	ESOC Australasia	8 Bushby Ct, Darley VIC 3340	Home based business (services)	Truck engine and equipment maintenance
B65	C-Australia Tours	38 Links Rd, Darley VIC 3340	Home based business (tourism)	Private small group tours
B66	Bacchus Marsh Golf Club	Links Rd, Darley VIC 3340	Recreation	Golf club and restaurant

	Business Name	Address / Coordinates	Category	Description
B67	Jillian Thomas	10 Amstel Cl, Darley VIC 3340	Home based business (professional services)	General practice attorney
B68	Studio MK	13 Robertsons Rd, Darley VIC 3340	Home based business (professional services)	Architecture services
B69	Modish Blinds*	19 Robertsons Rd, Darley VIC 3340	Home based business (retail)	Blinds sales (online)
B70	KDLCoaching	24 Manning Blvd, Darley VIC 3340	Home based business (professional services)	Professional leadership and career coaching
B71	Story House Early Learning Telford Park	269 Halletts Way, Darley VIC 3340	Education	Early Learning and Childcare Centre
B72	Jess Taylor Nutritionist	Cairns Dr, Darley VIC 3340	Home based business (services)	Nutritionist
B73	Hanson Australia*	Bonnie Vale Rd, Darley VIC 3340	Resources	Building and construction materials
B74	Boral Quarries	Bonnie Vale Rd, Coimadai VIC 3340	Resources	Sand quarry
B75	Boral Sand Pit	Unnamed Road, Coimadai VIC 3340	Resources	Sand quarry
B76	Coimadai Primary School	86 Bennetts Ln, Coimadai VIC 3340	Education	Primary school
B77	M&R Engines	34 Bences Rd, Merrimu VIC 3340	Home based business (services)	Mechanical repairs
B78	Stockmans Drive Stables and Agistment	814 Diggers Rest-Coimadai Rd, Coimadai VIC 3340	Rural business	Horse boarding stable
B79	Harrow Craft Pty. Ltd*	85 Dodemaide Cct, Maddingley VIC 3340	Home based business (services)	Metallic constructions
B80	Not Too Shabby Dog Grooming	45 Bull Mallee Rd, Long Forest VIC 3340	Home based business (services)	Dog grooming
B81	Farmer Homes	9 Bull Mallee Rd, Long Forest VIC 3340	Home based business (services)	Construction company
B82	Semtec Logistics Pty Ltd	431 Diggers Rest-Coimadai Rd, Coimadai VIC 3340	Home based business (professional services)	Logistics service

	Business Name	Address / Coordinates	Category	Description
B83	Zenchel Kennels and Cattery	151 Diggers Rest-Coimadai Rd, Coimadai VIC 3340	Rural business	Dog and cat boarding
B84	Cornwall Park Stud	2389-2485 Diggers Rest-Coimadai Rd, Toolern Vale VIC 3337	Rural business	Thoroughbred horse breeder
B85	MSGA HOLDINGS PTY LTD	427/421-427 Bulmans Rd, Melton West VIC 3337	Home based business (services)	Security service
B86	Assembly Hall of Jehovah's Witnesses	624 Bulmans Rd, Harkness VIC 3337	Religious services	Jehovah's Witness Kingdom Hall
B87	Melton & District Pony Club	734-810 Bulmans Rd, Harkness VIC 3337	Recreation	Pony club
B88	Melton Greyhound Racing Club	Bullmans Road, Melton VIC 3337	Recreation	Greyhound track
B89	Melton Equestrian Park	734-810 Bulmans Rd, Harkness VIC 3337	Recreation	Equestrian facility
B90	Melton Junior Football Netball Club	MacPherson Park, Coburns Rd, Melton VIC 3337	Recreation	AFL Football and Netball Club
B91	Melton Broncos Rugby League Club	MacPherson Park, Coburns Rd, Melton VIC 3337	Recreation	Rugby Club
B92	North Western Titans Baseball Club	MacPherson Park, Coburns Rd, Melton VIC 3337	Recreation	Baseball Club
B93	Melton Phoenix Soccer Club	MacPherson Park, Coburns Rd, Melton VIC 3337	Recreation	Soccer Club
B94	Melton Christian College, Toolern Vale Campus	740 Coburns Rd, Toolern Vale VIC 3337	Education	P-12 School
B95	Redneck Garage	743 Coburns Rd, Harkness VIC 3337	Services	Mechanic
B96	Melton Air Services and Flying School	995 Coburns Rd, Toolern Vale VIC 3337	Services	Charter flights and flight training school

	Business Name	Address / Coordinates	Category	Description
B97	Café 500	995 Coburns Rd, Toolern Vale VIC 3337	Hospitality	Cafe
B98	Melton Equestrian Academy	Coburns Rd, Toolern Vale VIC 3337	Recreation	Equestrian school
B99	Rose Braiding Salon	2 Hadfield Rd, Harkness VIC 3337	Home based business (services)	Beauty salon
B100	Bayobeauty	33 Hadfield Rd, Harkness VIC 3337	Home based business (services)	Makeup artist
B101	13BEDI - Car Rentals	44 Rockingham Cct, Harkness VIC 3337	Home based business (services)	Car leasing services
B102	Gurdaspur Insulation	48 Torrance Dr, Melton West VIC 3337	Home based business (services)	Insulation contractor
B103	Computer Repairs Melton	82 Lancers Dr, Harkness VIC 3337	Home based business (services)	Computer repair services
B104	Steel Challengers Pty Ltd	22 Wallangara Bvd, Harkness VIC 3337	Home based business (services)	Mechanical contractor
B105	Inline Auto Detailing	Lancers Dr, Harkness VIC 3337	Home based business (services)	Car detailing service
B106	Electrical Trade Specialists	2 Lancers Dr, Harkness VIC 3337	Home based business (services)	Electrician
B107	Cakes n' Decor Station	25 Bluewren St, Kurunjang VIC 3337	Home based business (services)	Cake shop
B108	Gill Custom Cabinets	19 Bluewren St, Kurunjang VIC 3337	Home based business (services)	Cabinet maker
B109	13 Silver Taxi	13 Bellbird St, Kurunjang VIC 3337	Home based business (services)	Taxi service
B110	Ozzy Master Cleaner	9 Bellbird St, Kurunjang VIC 3337	Home based business (services)	Carpet cleaning service
B111	Remarkable Trees	1385 Gisborne-Melton Rd, Toolern Vale VIC 3337	Rural business	Plant nursery
B112	JurAvon Park Equestrian Centre	1748 Gisborne-Melton Rd, Kurunjang VIC 3337	Recreation	Equestrian facility
B113	Dogdayz Dog Boarding - Toolern Vale	1395 Holden Rd, Toolern Vale VIC 3337	Rural business	Dog day care

	Business Name	Address / Coordinates	Category	Description
B114	Variety Fencing & Farm Supplies	1335 Holden Rd, Toolern Vale VIC 3337	Rural business	Fence supply store
B115	Tarameade Stockfeed & Farm Supplies	1227 Holden Rd, Toolern Vale VIC 3337	Rural business	Rural stockfeed supplies and poultry auction
B116	Luxury Domes Glamping Australia	760 Holden Rd, Diggers Rest VIC 3427	Tourism	Boutique accommodation
B117	Russo Estate Winery	760-818 Holden Rd, Diggers Rest VIC 3427	Tourism	Cellar door, restaurant and wedding venue
B118	Patrick Payne Racing	215 Leakes Rd, Plumpton VIC 3335	Rural business	Race horse training and stabling
B119	Leakes Electrical	244 Leakes Rd, Plumpton VIC 3335	Home based business (services)	Electrician
B120	Western Building & Fencing Solutions	Plumpton VIC 3335	Home based business (services)	Fence contractor
B121	Melbourne Christmas Tree Farm	319 Leakes Rd, Plumpton VIC 3555	Rural business	Christmas tree farm
B122	Central Pre-Mix Concrete Rockbank	393 Leakes Rd, Plumpton VIC 3335	Resources	Quarry
B123	Gurdwara Sahib Plumpton	1288-1364 Melton Hwy, Plumpton VIC 3335	Religious services	Sikh Temple
B124	Rock & Concrete Recycling Centre	852-944 Plumpton Road, Plumpton VIC 3335	Waste management	Rock and concreate recycling centre
B125	KitanParts	627-703 Plumpton Rd, Plumpton VIC 3336	Home based business (retail)	Auto spare parts online
B126	High Quality Electrical	625 Holden Rd, Plumpton VIC 3335	Home based business (services)	Electrician
B127	C.D. Conveyor Service	367-377 Plumpton Rd, Diggers Rest VIC 3427	Home based business (services)	Construction equipment supplier
B128	Plumpton Park	412 Plumpton Rd, Diggers Rest VIC 3427	Tourism	Accommodation guest house
B129	Refined Shinez	15 Portobello Wy, Fraser Rise VIC 3336	Home based business (services)	Car wash

	Business Name	Address / Coordinates	Category	Description
B130	Timber Floor Melbourne	33 Verona Cr, Fraser Rise VIC 3336	Home based business (services)	Timber floor supplier
B131	Marsa Care	23 Verona Cres, Fraser Rise VIC 3336	Home based business (services)	Disability support services
B132	Shampers Dog Grooming Salon	25 Sovereign Way, Hillside VIC 3037	Home based business (services)	Pet groomer
B133	Hillside Phone Repairs	58 Beattys Rd, Hillside VIC 3037	Home based business (services)	Mobile phone repairs
B134	The Sanctuary At Hillside	2 Sunningdale Dr, Hillside VIC 3037	Education	Early Learning and Childcare Centre
B135	Chur Thai	Shop 6/1 Sanctuary Rd, Hillside VIC 3037	Hospitality	Thai restaurant
B136	Brimbank Foot & Ankle Clinic*	Shop 7/1 Sanctuary Rd, Hillside VIC 3037	Healthcare	Podiatrist
B137	Aspire Medical and Skin Centre	Shop 7/1 Sanctuary Rd, Hillside VIC 3037	Healthcare	Medical Centre
B138	Patiala House Indian Restaurant	Shop 4/1 Sanctuary Rd, Hillside VIC 3037	Hospitality	Indian restaurant
B139	United Petroleum Hillside (Pie Face)	899 Melton Hwy, Hillside VIC 3037	Services	Petrol station and cafe
B140	Hillside Laser Wash	821-839 Melton Hwy, Hillside VIC 3037	Services	Self service car wash
B141	Fish Salt Hillside	Cnr Melton Hwy and, Sanctuary Rd, Hillside VIC 3037	Hospitality	Fish and chip shop
B142	Pinolos Pizza & Pasta	3/821 Sanctuary Road Cnr, Melton Hwy, Hillside VIC 3037	Hospitality	Pizza takeaway
B143	Ollies Chicken Hillside	Cnr Melton Hwy and, Sanctuary Rd, Hillside VIC 3037	Hospitality	Chicken takeaway shop
B144	Ambulance Victoria	2 Beattys Rd, Hillside VIC 3037	Emergency services	Ambulance services
B14B	Laws of Physiques	Rupicola Ct, Hillside VIC 3037	Home based business (services)	Personal trainer and gym
B14B	Johnstone Electrics	11 Rupicola Ct, Hillside VIC 3037	Home based business (services)	Electrician

	Business Name	Address / Coordinates	Category	Description
B147	Little Munchkins Childcare Centre	6 Gourlay Rd, Hillside VIC 3037	Education	Early Learning and Childcare Centre
B148	Caroline Springs CFA - Hillside Station	4 Gourlay Rd, Hillside VIC 3037	Emergency services	Local CFA
B149	The Sugar Gum Hotel	2 Gourlay Rd, Hillside VIC 3037	Hospitality	Restaurant and bar
B150	Sweet Cake Designs	Bloomsbury Ct, Hillside VIC 3037	Home based business (services)	Cake shop
B151	Guardian Childcare & Education Hillside	4 The Parks, Hillside VIC 3037	Education	Early Learning and Childcare Centre
B152	Industrial Weighing Australia	4 Garden Cl, Hillside VIC 3037	Home based business (retail)	Scale supplier
B153	DJ Vish	Unit 1/2 Panorama Dr, Hillside VIC 3037	Home based business (services)	DJ hire
B154	Excel Drive	1 John Paul Dr, Hillside VIC 3037	Home based business (services)	Driving school
B155	Evolution Myotherapy	13 John Paul Dr, Hillside VIC 3037	Home based business (services)	Massage therapist
B156	wrappedwithlovebyRima	36 Bedingham Dr, Hillside VIC 3037	Home based business (services)	Corporate gift supplier
B157	Loan Market Mortgage Broker Beti Butrakoska	5 Bedingham Dr, Hillside VIC 3037	Home based business (professional services)	Mortgage broker
B158	Banchory Community Centre	17 Banchory Ave, Hillside VIC 3037	Community services	Community Centre
B159	Shushin Kai Goju-Ryu Karatedo	3 Banchory Ave, Hillside VIC 3037	Recreation	Martial arts training
B160	Melbourne Grace Church	Hillside VIC 3037	Religious services	Good News Mission Church
B161	PAZPORT	Saronvale Cres, Hillside VIC 3037	Home based business (services)	Chauffer service
B162	McNaughton Building Group	17 Hawkesbury Ave, Hillside VIC 3037	Home based business (services)	Carpenter
B163	My Shutters & Blinds	93 Saronvale Cres, Hillside VIC 3037	Home based business (retail)	Blinds sales (online)
B164	Beauty on Glenbruar	21 Glenbruar Dr, Hillside VIC 3037	Home based business (retail)	Beauty supplies (online)
B165	Jacinta Studios	16 Glenbruar Dr, Hillside VIC 3037	Home based business (services)	Photographer
B166	Bcreative	Peradon Way, Hillside VIC 3037	Home based business (services)	Film production (wedding and content creation)

	Business Name	Address / Coordinates	Category	Description
B167	Hair By Melissa Jade	1 Avenham Ct, Hillside VIC 3037	Home based business (services)	Hairdresser
B168	Simplicity Electrical	46 Kenswick Dr, Hillside VIC 3037	Home based business (services)	Electrician
B169	Furlong Hair Studio	40 Kanmore Cres, Hillside VIC 3037	Home based business (services)	Hairdresser
B170	All Round Tinting	35 Kanmore Cres, Hillside VIC 3037	Home based business (services)	Window tinting service
B171	Royal Freemasons Springtime	41 Manchester Dr, Sydenham VIC 3037	Healthcare	Residential aged care
B172	Kate's Western Animal Grooming Services	Nottingham Way, Sydenham VIC 3037	Home based business (services)	Pet grooming
B173	Top Class Fencing, Landscaping and Concreting	4 Wareham Ct, Hillside VIC 3037	Home based business (services)	Fence contractor
B174	Core Concrete Pumping	19 Berthon Cres, Hillside VIC 3037	Home based business (services)	Concrete pouring
B175	Purley Hair	5 Purley Ct, Hillside VIC 3037	Home based business (services)	Hairdresser
B176	J&C Creations	17 Bramshaw Cres, Hillside VIC 3037	Home based business (services)	Manufacturer
B177	Proseal Renovations Specialists	Ashbury Grove, Hillside VIC 3037	Home based business (services)	Kitchen and bathroom contractor
B178	The Trustee for Chatha Family Trust	26 Langmore Dr, Hillside VIC 3037	Home based business (services)	Painter
B179	Lusty Lash and Brow Lounge	29 Sandalwood Ave, Hillside VIC 3037	Home based business (services)	Beauty salon
B180	COMFORTiD	16 Melfin Dr, Hillside VIC 3037	Home based business (services)	Thermal energy technology consultant
B181	World Wide Digital	25 Ashbury Grove, Hillside VIC 3037	Home based business (services)	Website and app design
B182	Cana Catholic Primary School	46 Banchory Ave, Hillside VIC 3037	Education	Primary school
B183	Just Right Heating & Cooling	24 Longhurst Cres, Hillside VIC 3037	Home based business (services)	Air conditioning contractor
B184	Dalisay	15 Domain Dr, Hillside VIC 3037	Home based business (retail)	Home décor (online)

	Business Name	Address / Coordinates	Category	Description
B185	Tony's Cleaning	95 Wattle Valley Dr, Hillside VIC 3037	Home based business (services)	Commercial cleaning
B186	HONIE eyelashes & brows	4 Dryburgh Pl, Hillside VIC 3037	Home based business (services)	Beauty salon
B187	United Cabinets	11 Camelot Pl, Hillside VIC 3037	Home based business (services)	Cabinet maker
B188	Bellevue Hill Preschool	14 Royal Cres, Hillside VIC 3037	Education	Kindergarten
B189	Beautify You- By Pari	Hillside VIC 3037	Home based business (services)	Make-up artist
B190	Slender Essentials	58 Wattle Valley Dr, Hillside VIC 3037	Home based business (services)	Beauty salon
B191	Josie's Bright Beginnings	47-49 Wattle Valley Dr, Hillside VIC 3037	Education	Early learning centre
B192	Hillside Pharmacy	Unit 3/49-69 Royal Cres, Hillside VIC 3037	Healthcare	Pharmacy
B193	Baked Since 95	Shop 4/49-69 Wattle Valley Dr, Hillside VIC 3037	Hospitality	Cafe
B194	Edwards Accounting	Unit 5/49-69 Royal Cres, Hillside VIC 3037	Professional Services	Accountant
B195	Funky Feast	Unit 8/49-69 Royal Cres, Hillside VIC 3037	Hospitality	Kebab and burger takeaway shop
B196	Hillside Pizza and Pasta	6/49 Royal Cres, Hillside VIC 3037	Hospitality	Pizza and pasta takeaway shop
B197	Urban Pizza Project	Unit 10/49-69 Royal Cres, Hillside VIC 3037	Hospitality	Pizza takeaway shop
B198	FoodWorks	49/69 Wattle Valley Dr, Hillside VIC 3037	Retail	Supermarket
B199	Second Street Shisha	Shop 11/49 Royal Cres, Hillside VIC 3037	Hospitality	Hookah bar
B200	Hillside Neighbourhood House	Recreation Reserve, Hillside VIC 3037	Community services	Community Centre
B201	Hillside Football and Cricket Club	Landscape Dr, Hillside VIC 3037	Recreation	AFL Football and Cricket Club
B202	Dollhouse Hair Studio	87 Royal Cres, Hillside VIC 3037	Home based business (services)	Hairdresser

	Business Name	Address / Coordinates	Category	Description
B203	Jump n Bump Jumping Castles	Windsor Ct, Hillside VIC 3037	Home based business (services)	Jumping castle hire
B204	Icepackwraps	18 Landscape Dr, Hillside VIC 3037	Home based business (retail)	Medical injury supplies
B205	Lash & Brow Boutique	12 Hillcrest Dr, Hillside VIC 3037	Home based business (services)	Beauty salon
B206	Eran Electronics	30 Highwood Dr, Hillside VIC 3037	Home based business (services)	TV and electronics repairs
B207	Creative Achol	Hillcrest Dr, Hillside VIC 3037	Home based business (services)	Catering
B208	Solar Run Taylors Lakes	Hillcrest Dr, Hillside VIC 3037	Home based business (services)	Solar power providers
B209	JPL – Technologies	18 Oakmont Ct, Hillside VIC 3037	Home based business (services)	New, used and refurbished laptops
B210	Lifestyle Building Services	10 Windsor Ct, Hillside VIC 3037	Home based business (services)	Domestic builder
B211	The Humble Mission of Melbourne	16 Montpellier Dr, Taylors Hill VIC 3037	Home based business (community support)	Essential support for families and individuals
B212	Lemuria Skin & Beauty	Caledonian Cres, Hillside VIC 3037	Home based business (services)	Beauty salon
B213	Break Free Fitness	8 Duchess Ct, Hillside VIC 3037	Home based business (services)	Personal trainer
B214	Suspension Centre	9 Wales Ct, Hillside VIC 3037	Home based business (services)	Mechanic
B215	One Up Personal Training*	4 Wales Ct, Hillside VIC 3037	Home based business (services)	Personal trainer
B216	L&V Fencing Solutions	5 Duchess Ct, Hillside VIC 3037	Home based business (services)	Fence contractor
B217	Brimbank Plumbing & Air Conditioning	22 Knight Ct, Hillside VIC 3037	Home based business (services)	Air conditioning
B218	Garden Queen Plants Sales	14 Queensberry Ct, Hillside VIC 3037	Home based business (services)	Garden and plant supplier
B219	Guardian Care Community and Health Services	10 Queensberry Ct, Hillside VIC 3037	Home based business (services)	Aged care and disability support

	Business Name	Address / Coordinates	Category	Description
B220	Dee Glam Australia	25 The Regency, Hillside VIC 3037	Home based business (services)	Beauty salon
B221	Melbourne Digital TV Antennas	27 Imperial Ct, Hillside VIC 3037	Home based business (services)	TV and antenna services
B222	Keith's Wellness Services	18 Pilgrim Dr, Hillside VIC 3037	Home based business (services)	Personal trainer
B223	BuzzFit | Trainer Tracy	1 Englewood Ct, Hillside VIC 3037	Home based business (services)	Personal trainer
B224	Sydenham-Hillside Primary School	Wattle Valley Dr, Hillside VIC 3037	Education	Primary school
B225	Arcwell Drafting and Building Design	32 Wattle Valley Dr, Hillside VIC 3037	Home based business (services)	Drafting and building design
B226	Handy Joe Handyman Service	83 Bellevue Blvd, Hillside VIC 3037	Home based business (services)	Handyman service hire
B227	Motorcycle Rental Melbourne	6 Diamond Ct, Hillside VIC 3037	Home based business (services)	Motorcycle rentals
B228	GoodLive Holiday Home	13 Silverwood Ct, Hillside VIC 3037	Tourism	Accommodation guest house
B229	Forbes Taxation	43 Bellevue Blvd, Hillside VIC 3037	Home based business (services)	Accountant
B230	Jk Property Maintenance	39 Montpellier Dr, Hillside VIC 3037	Home based business (services)	Property maintenance and handyman
B231	Good Intentions The Label	12 Venus Ct, Hillside VIC 3037	Home based business (retail)	Clothing (online)
B232	Metro Trains Calder Park Depot	Plumpton, Victoria	Industrial	Train depot
B234	KFC Calder Outbound	BP Outbound, 937 Calder Fwy, Calder Park VIC 3037	Hospitality	Take-away restaurant
B235	BP Calder Outbound	937 Calder Fwy, Calder Park VIC 3037	Services	Petrol station
B236	Subway Outbound	Cnr Holden Road and BP Service Station, 937 Calder Fwy, Calder Park VIC 3037	Hospitality	Take-away restaurant
B237	Calvino Calder Outbound	937/937 Calder Fwy, Calder Park VIC 3037	Hospitality	Cafe

	Business Name	Address / Coordinates	Category	Description
B238	McDonald’s Calder Northbound	BP Service Centre, 937 Calder Fwy, Calder Park VIC 3037	Hospitality	Take-away restaurant
B239	KFC Calder Inbound	BP Inbound, 1262 Calder Fwy, Keilor North VIC 3037	Hospitality	Take-away restaurant
B240	BP Calder Inbound	1262 Calder Fwy, Keilor North VIC 3037	Services	Petrol station
B241	Subway Inbound	Cnr Thompson Road & M79 BP Service Station, Calder Park VIC 3037	Hospitality	Take-away restaurant
B242	Calvino Calder Inbound	BP Inbound, 1262 Calder Fwy, Keilor North VIC 3037	Hospitality	Cafe
B243	McDonald's Calder Southbound	BP Service Centre, 1262 Calder Fwy, Keilor North VIC 3036	Hospitality	Take-away restaurant
B244	Calder Park Thunderdome	377 Calder Fwy, Calder Park VIC 3037	Recreation	Car racing track
B245	Rider Bros. Motorcycle Training	Calder Park Motorsport Complex, Calder Fwy, Calder Park VIC 3037	Recreation	Motorcycle training centre
B246	Indian Music Warehouse	60 Thompsons Rd, Keilor North VIC 3036	Retail	Musical instrument store
B247	Rrr Sand Supplies Pty. Ltd.	150 Thompsons Rd, Diggers Rest VIC 3427	Rural business	Sand supplies

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