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Mackay Land Use Supply and Demand Summary

Mackay Regional Council

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1 Introduction

Bull & Bear Economics was engaged by Mackay Regional Council to prepare a land supply and demand summary report to understand the capacity to accommodate future demand within residential, industrial and centre zoned land both within and outside of the Priority Infrastructure Area (PIA). This assessment compares projected demand for each land use over vacant land supply for the 2021 to 2036 period to estimate whether there is sufficient remaining vacant zoned land to accommodate residential, industrial and centre uses over the remaining life of the planning scheme (~12 years) and for the purposes of the Local Government Infrastructure Plan, 10-15 years of supply within the PIA. The assessment also provides estimates of the anticipated timeframe for the exhaustion of residential, industrial and centre zoned land. Note this assessment considers capacity from vacant land and does not consider underutilised sites which may also contribute to supply over the projection horizon.

The analysis has been prepared for five sub regions within Mackay local government area (LGA), which have been defined by Council based on SA2 boundaries. The sub regions are Mackay North, Mackay South, Sarina, Walkerston and Marian & Mirani. In assessing the remaining supply and projected demand for industrial land, Mackay North and Mackay South have been considered collectively and are referred to as Mackay.

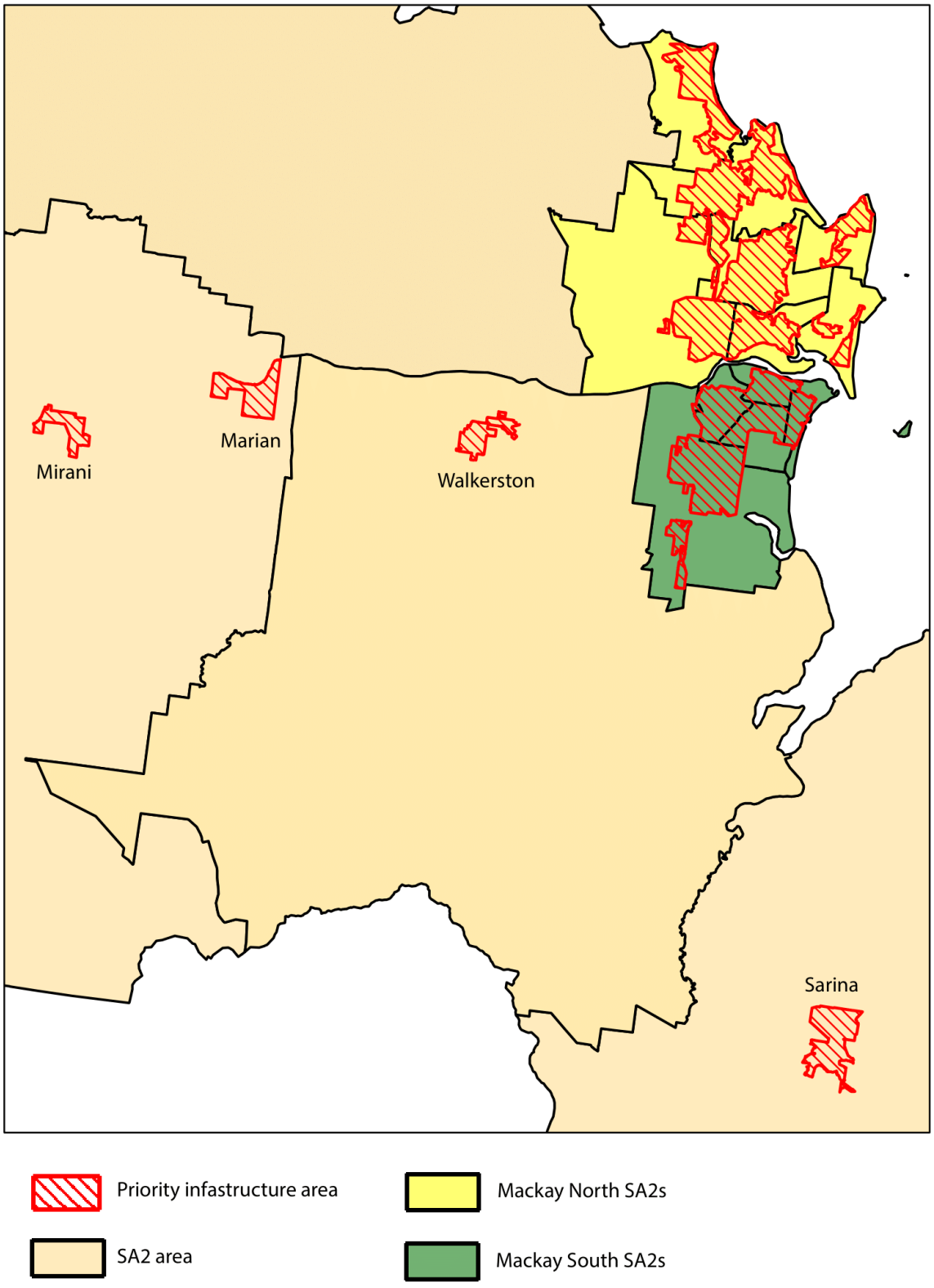
Table 1-1 outlines the concordance between sub regions and SA2 boundaries.

Table 1-1 Sub Regions and SA2 Concordance – Mackay LGA

Sub Region	SA2
Mackay North	Andergrove - Beaconsfield Eimeo - Rural View Mackay Harbour Mount Pleasant - Glenella North Mackay Shoal Point - Bucasia Slade Point
Mackay South	East Mackay Mackay Ooralea - Bakers Creek South Mackay West Mackay
Sarina	Sarina
Walkerston	Walkerston - Eton
Marian & Mirani	Pioneer Valley

Figure 1-1 outlines the geographic boundaries of the Mackay sub regions and the PIA across Mackay LGA.

Figure 1-1 **Mackay LGA Sub Regions and Priority Infrastructure Areas**



1.1 Report Structure

This report is structured as follows:

- **Section 1 Introduction:** summarises the purpose of the report and outlines report structure;
- **Section 2 Residential Land Assessment:** projects residential land demand by sub region and compares this to remaining supply to estimate remaining years of residential land supply;
- **Section 3 Industrial Land Assessment:** projects industrial employment and industrial land demand which is compared to remaining supply to estimate remaining years of industrial land supply;
- **Section 4 Centres Land Assessment:** projects centre based employment and centre zoned land demand which is compared to remaining supply to estimate remaining years of centre zoned land supply; and
- **Section 5 Summary:** provides a summary of the key findings of the assessment.

2 Residential Land Assessment

This section of the report analyses the quantum of vacant residential zoned land and converts this to remaining capacity (within and outside the PIA) based on assumed dwelling yields. The remaining supply estimates by sub region are compared against projected dwelling demand to estimate the remaining years of residential land supply (within and outside the PIA) by sub region.

2.1 Remaining Capacity

2.1.1 Vacant Land Supply

Vacant residential zoned land data has been provided by Mackay Regional Council as part of their 2023 Residential Land Supply Report and considers the following land zonings:

- Low density residential zone (LDR);
- Medium density residential zone (MDR);
- High density residential zone (HDR);
- Mixed use zone;
- Emerging community zone (EMCM);
- Rural residential zone (RRES);
- Township zone (TSHIP); and
- Andergrove and Mackay Waterfront Priority Development Area (PDA).

The assessment of vacant residential land supply does not include the Principal Centre zone (Mackay city centre) and captures vacant land only within the Beachside precinct of the Mackay Waterfront PDA. Vacant land within the Principal Centre zone and the Riverside precinct within the Mackay Waterfront PDA has been considered in the centres land assessment. However, it is recognised there is potential for both Principal Centre zoned land and the Riverside precinct in the Mackay Waterfront PDA to accommodate both centres and residential development.

Vacant residential zoned land in Mackay is predominantly located in the emerging community zone (1,415.3 hectares). More than half of the vacant residential land in Mackay LGA (1,064.2 hectares) is located within the PIA. Residential zoned land outside of the PIA is predominately within the emerging community, rural residential and township zones.

Table 2-1 details the vacant residential zoned land within and outside of the PIA by sub region.

Table 2-1 Vacant Residential Land (ha) by Sub Region, 2023

Sub Region	LDR	MDR	HDR	Mixed Use	EMCM	RRES	TSHIP	PDA	Total
In PIA									
Mackay North	23.0	27.8	0.0	0.3	654.1	0.0	0.0	1.3	706.5
Mackay South	2.2	6.5	0.0	3.4	41.9	0.0	18.0	5.7	77.7
Sarina	1.8	0.1	0.0	0.0	90.3	0.0	0.0	0.0	92.2
Walkerston	3.6	0.3	0.0	0.0	26.0	0.0	0.0	0.0	29.9
Marian & Mirani	6.3	0.3	0.0	1.2	150.1	0.0	0.0	0.0	157.9
Total	**36.9**	**35.0**	**0.0**	**4.9**	**962.4**	**0.0**	**18.0**	**7.0**	**1,064.2**
Out of PIA									
Mackay North	0.0	0.0	0.0	0.0	230.9	90.8	0.0	0.0	321.7
Mackay South	0.0	0.0	0.0	0.0	197.9	0.0	0.0	0.0	197.9
Sarina	0.0	0.0	0.0	0.0	0.0	124.5	39.2	0.0	163.7
Walkerston	0.0	0.0	0.0	0.0	24.1	43.2	2.9	0.0	70.2
Marian & Mirani	0.0	0.0	0.0	0.0	0.0	52.0	17.7	0.0	69.7
Total	**0.0**	**0.0**	**0.0**	**0.0**	**452.9**	**310.5**	**59.8**	**0.0**	**823.2**
In and Out of PIA									
Mackay North	23.0	27.8	0.0	0.3	885.0	90.8	0.0	1.3	1,028.2
Mackay South	2.2	6.5	0.0	3.4	239.8	0.0	18.0	5.7	275.6
Sarina	1.8	0.1	0.0	0.0	90.3	124.5	39.2	0.0	255.9
Walkerston	3.6	0.3	0.0	0.0	50.1	43.2	2.9	0.0	100.1
Marian & Mirani	6.3	0.3	0.0	1.2	150.1	52.0	17.7	0.0	227.6
Total	**36.9**	**35.0**	**0.0**	**4.9**	**1,415.3**	**310.5**	**77.8**	**7.0**	**1,887.4**

Source: Mackay Regional Council Residential Land Supply Report (2023)

2.1.2 Estimated Dwelling Capacity

To convert vacant residential land supply to an indicative dwelling capacity, assumptions regarding dwelling densities have been applied. The dwelling densities applied in the assessment have been guided by planning scheme allowances and what is currently being achieved in Mackay LGA. Of the range of densities allowable under the planning scheme zones, the analysis has chosen towards the lower end, and therefore there could be additional dwelling yield if higher densities are achieved.

The analysis has assumed a lower dwelling density for the emerging community zone than the low density residential zone. This is due to the majority of vacant emerging community zoned land being large englobo parcels whereas vacant land within the low density residential zone is typically individual allotments. The emerging community zone is intended to accommodate a dwelling yield of 12 dwellings per hectare, which will be achieved after adjusting for the provision of internal roads, parks, drainage etc.

This assessment has also made assumptions regarding the dwelling type (detached or attached) each zone is expected to accommodate. Each zone is assumed to accommodate either detached or attached dwellings (not both). Whilst this analysis assumes the emerging community zone accommodates only detached dwellings, it is anticipated the emerging community zone (which represents the largest quantum of vacant land supply in Mackay) will, in reality, accommodate both attached and detached dwellings. This will increase the supply of attached dwellings and increase the overall number of dwellings.

Table 2-2 Assumed Dwelling Densities and Type – Mackay Regional Council

Residential Zone	Assumed Density (dwellings / ha)	Assumed Dwelling Type
Low Density Residential	12	Detached
Medium Density Residential	35	Attached
High Density Residential	60	Attached
Mixed Use	20	Attached
Emerging Community	10	Detached
Rural Residential	1	Detached
Township	8	Detached
Mackay Waterfront PDA	50	Attached
Andergrove PDA	30	Detached

Source: Based on advice from Mackay Regional Council

Based on the assumed dwelling densities, there is estimated capacity for an additional 17,176 dwellings within Mackay LGA, including 11,858 dwellings located within the PIA. Mackay North has the largest capacity to accommodate additional dwellings, with capacity for an additional 7,835 dwellings in the PIA and total capacity for 10,235 dwellings. The emerging community zone contains the majority of remaining residential capacity in all sub regions.

Table 2-3 details the remaining dwelling capacity by sub region and zoning in and outside of the PIA.

Table 2-3 Estimated Dwelling Yield of Vacant Residential Land by Sub Region, 2023

Sub Region	LDR	MDR	HDR	Mixed Use	EMCM	RRES	TSHIP	PDA	Total
In PIA									
Mackay North	276	973	0	6	6,541	0	0	39	7,835
Mackay South	26	228	0	68	419	0	144	285	1,170
Sarina	22	4	0	0	903	0	0	0	928
Walkerston	43	11	0	0	260	0	0	0	314
Marian & Mirani	76	11	0	24	1,501	0	0	0	1,611
Total	**443**	**1,225**	**0**	**98**	**9,624**	**0**	**144**	**324**	**11,858**
Out of PIA									
Mackay North	0	0	0	0	2,309	91	0	0	2,399
Mackay South	0	0	0	0	1,979	0	0	0	1,979
Sarina	0	0	0	0	0	125	314	0	438
Walkerston	0	0	0	0	241	43	23	0	308
Marian & Mirani	0	0	0	0	0	52	142	0	194
Total	**0**	**0**	**0**	**0**	**4,529**	**311**	**478**	**0**	**5,318**
In and Out of PIA									
Mackay North	276	973	0	6	8,850	91	0	39	10,235
Mackay South	26	228	0	68	2,398	0	144	285	3,149
Sarina	22	4	0	0	903	125	314	0	1,366
Walkerston	43	11	0	0	501	43	23	0	621
Marian & Mirani	76	11	0	24	1,501	52	142	0	1,805
Total	**443**	**1,225**	**0**	**98**	**14,153**	**311**	**622**	**324**	**17,176**

Source: Bull & Bear Economics (2024)

2.2 Projected Dwelling Demand

Projected demand for residential land is based on Queensland Government Statistician's Office (QGSO) medium series population and dwelling projections as detailed in Table 2-4, provided by Mackay Regional Council.

Over the next fifteen years, dwelling demand is anticipated to be concentrated in Mackay North and Mackay South.

Table 2-4 Population and Dwelling Projections (Medium Series) by Sub Region, 2021 to 2036

	2021	2026	2031	2036	Change, 2021-36	
					Ave. Ann. Growth Rate, %	No.
Population Projections						
Mackay North	58,145	62,688	67,853	72,828	1.5%	14,683
Mackay South	27,290	28,324	29,233	30,141	0.7%	2,851
Sarina	11,974	12,595	12,970	13,406	0.8%	1,432
Walkerston	8,527	8,575	8,631	8,787	0.2%	260
Marian & Mirani	8,993	9,202	9,527	10,071	0.8%	1,078
Total	114,929	121,385	128,214	135,233	1.1%	20,304
Dwelling Projections						
Mackay North	22,915	23,973	26,299	28,489	1.5%	5,574
Mackay South	12,079	12,448	13,169	13,855	0.9%	1,776
Sarina	5,095	5,093	5,266	5,435	0.4%	340
Walkerston	3,323	3,219	3,271	3,348	0.0%	25
Marian & Mirani	3,339	3,288	3,426	3,630	0.6%	291
Total	46,751	48,021	51,431	54,758	1.1%	8,007

Source: QGSO (2023)

Considering what has historically been delivered in the region, our assessment has further disaggregated the medium series dwelling projections as published by the QGSO to project dwellings by typology (detached and attached). This analysis includes a low, medium and high scenario with the low and high scenarios assuming a dwelling difference of ±5% by 2036 relative to the medium series.

QGSO also disaggregates dwelling projections by dwelling type (detached and attached). As such, whilst the QGSO total dwelling projections align with the Bull and Bear Economics (BBE) medium series projections, there is variation in the outlook by dwelling typology.

Dwelling demand by sub region has also been disaggregated by whether it is anticipated to occur within or outside of the PIA, based on outputs from the 2020 Mackay Growth Allocation Model (MGAM). The MGAM data detailed the projected number of detached and attached dwellings within and outside of the PIA in each Mackay sub region. The proportion of detached and attached dwellings within and outside of the PIA by sub region was applied to the QGSO and BBE dwelling projections by type to estimate the allocation of dwellings within and outside of the PIA by typology. The total dwellings within the PIA represents the sum of the detached and attached dwellings within the PIA for the respective sub region.

In total, five dwelling projections have been considered in assessing dwelling demand, as detailed below:

- QGSO (medium series) including dwelling projections by type (detached and attached);

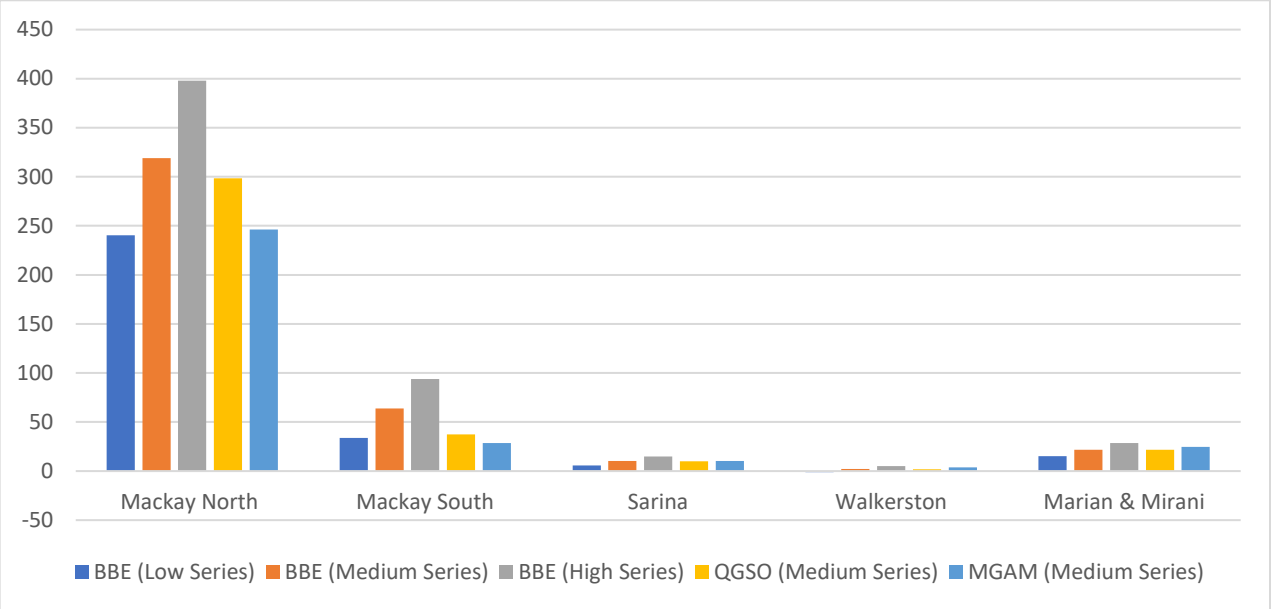
- BBE medium series dwelling projections which use QGSO total dwelling projections but differ from QGSO at the detached and attached level;
- BBE low series dwelling projections which are 5% lower than the BBE medium series by 2036;
- BBE high series dwelling projections which are 5% higher than the BBE medium series by 2036; and
- MGAM 2020 (medium series) dwelling projections by typology (detached and attached).

Figures 2-1 and 2-2 summarise the projected dwelling demand per annum by typology within the PIA in the 2021 to 2036 period.

Under all projection series, annual detached dwelling demand is anticipated to be highest in Mackay North, followed by Mackay South. While attached dwelling demand is anticipated to be highest in Mackay South, followed by Mackay North.

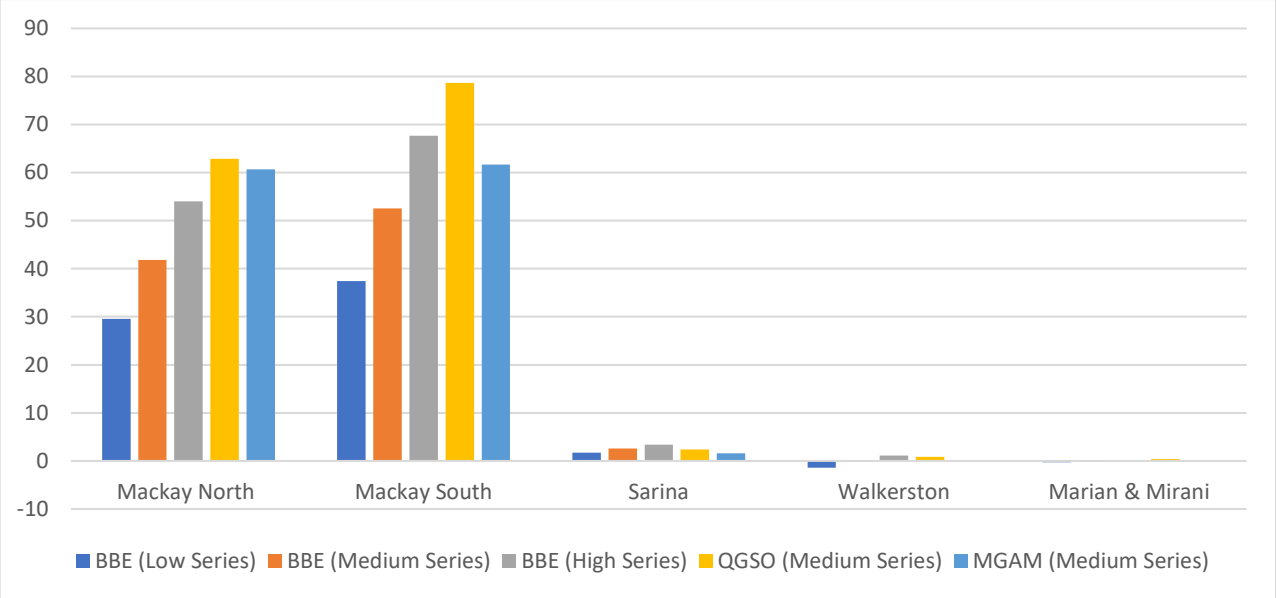
Demand for additional dwellings is predominantly within the PIA (more than 95%) except in Sarina where close to half of the demand for additional detached dwellings is outside the PIA.

Figure 2-1 Projected Detached Dwelling Demand per Annum within PIA by Sub Region, 2021-36



Source: QGSO (2023), MGAM (2020), Bull and Bear Economics (2024)

Figure 2-2 Projected Attached Dwelling Demand per Annum within PIA by Sub Region, 2021-36



Source: QGSO (2023), MGAM (2020), Bull and Bear Economics (2024)

2.3 Remaining Years of Supply

This assessment uses the incremental demand for residential dwellings over each five year period between 2021 and 2036 and assumes the average incremental demand for residential dwellings over the 2021 to 2036 period remains consistent post 2036. Comparing this incremental demand to the remaining dwelling capacity allows an estimation of the remaining years of supply within each sub region. The incremental demand is on 2023 levels (i.e. additional demand from 2023 onwards).

Considering demand for total dwellings (i.e. including both attached and detached) under the BBE medium series, QGSO (medium series) and MGAM (medium series) projection sets each sub region is expected to have the following remaining years of supply:

- Mackay North:
  - 21 to 25 years of remaining supply within the PIA;
  - 27 to 31 years of remaining supply within and outside the PIA;
- Mackay South:
  - 10 to 12 years of remaining supply within the PIA;
  - 26 to 34 years of remaining supply within and outside of the PIA;
- Sarina:
  - 58 to 74 years of remaining supply within the PIA;
  - 58 to 61 years of remaining supply within and outside of the PIA. The years of supply remaining in Sarina decreases when including outside of the PIA because growth is relatively evenly split between inside and outside the PIA in Sarina even though close to 70% of remaining dwelling capacity is located within the PIA;
- Walkerston:
  - at least 59 years of remaining supply within the PIA;
  - at least 94 years of remaining supply within and outside of the PIA; and
- Marian & Mirani:
  - 61 to 72 years of remaining supply within the PIA;
  - 73 to 90 years of remaining supply within and outside of the PIA.
- Total (i.e. all Mackay urban areas):
  - 22 to 26 years of remaining supply within the PIA;

- 31 to 36 years of remaining supply within and outside of the PIA.

Tables 2-5 and 2-6 detail the estimated years of remaining residential land supply (from 2023 onwards) within and outside of the PIA under each projection series for each of the Mackay sub regions. The totals reflect the remaining years of supply across all five sub-regions when the combined demand (sum of demand across all five sub-regions) is applied to current (2023) supply.

Table 2-5 Estimated Remaining Years of Supply in PIA by Sub Region

Sub Region	Attached			Detached			Total		
	Low	Medium	High	Low	Medium	High	Low	Medium	High
BBE									
Mackay North	32.0	22.5	17.4	27.7	20.6	16.6	28.2	20.9	16.7
Mackay South	15.2	10.8	8.6	16.0	9.1	6.6	15.6	9.8	7.4
Sarina	5.0	2.8	1.7	100+	89.7	62.0	100+	71.7	50.4
Walkerston	100+	100+	14.4	100+	100+	56.1	100+	100+	46.8
Marian & Mirani	100+	100+	100+	100+	70.2	53.8	100+	72.2	54.9
Total	**19.0**	**13.0**	**10.3**	**33.7**	**23.5**	**18.2**	**31.9**	**22.2**	**17.1**
QGSO									
Mackay North	15.4			22.0			20.8		
Mackay South	7.3			13.2			9.8		
Sarina	2.3			91.6			74.0		
Walkerston	10.5			100+			100+		
Marian & Mirani	86.1			70.1			70.4		
Total	**9.2**			**26.4**			**22.1**		
MGAM									
Mackay North	14.6			27.0			24.8		
Mackay South	10.0			20.2			12.1		
Sarina	8.7			90.7			57.6		
Walkerston	100+			77.7			59.0		
Marian & Mirani	100+			62.8			61.4		
Total	**12.1**			**31.9**			**25.8**		

Source: QGSO (2023), MGAM (2020), Bull and Bear Economics (2024), Mackay Regional Council Residential Land Supply Report (2023)

Table 2-6 Remaining Years of Supply Inside and Outside of PIA by Sub Region

Sub Region	Attached			Detached			Total		
	Low	Medium	High	Low	Medium	High	Low	Medium	High
BBE									
Mackay North	32.3	22.6	17.4	36.5	27.2	21.8	36.1	26.7	21.3
Mackay South	15.2	10.8	8.5	72.6	38.1	25.9	42.8	25.8	18.6
Sarina	3.6	1.8	1.0	100+	69.0	36.9	100+	58.3	32.5
Walkerston	100+	100+	9.7	100+	100+	49.6	100+	100+	45.2
Marian & Mirani	100+	100+	57.3	100+	89.3	55.4	100+	89.9	55.4
Total	**18.9**	**12.8**	**10.1**	**53.4**	**34.5**	**25.6**	**47.7**	**31.1**	**23.2**
QGSO									
Mackay North	15.4			29.0			26.7		
Mackay South	7.3			62.2			25.8		
Sarina	0.9			73.7			58.3		
Walkerston	9.6			100+			100+		
Marian & Mirani	59.0			90.9			89.9		
Total	**9.0**			**38.8**			**31.1**		
MGAM									
Mackay North	14.6			35.8			30.9		
Mackay South	10.0			89.1			33.5		
Sarina	8.4			73.7			60.6		
Walkerston	100+			92.7			94.4		
Marian & Mirani	100+			71.2			72.8		
Total	**12.1**			**46.2**			**35.9**		

Source: QGSO (2023), MGAM (2020), Bull and Bear Economics (2024), Mackay Residential Land Audit (2022), Mackay Regional Council Residential Land Supply Report (2023)
Note: a dash indicates insignificant demand for that dwelling type over the projection period.

Table 2-7 summarises the years of residential supply remaining (on 2023 levels, as this was the timing of vacant residential supply estimates) for total dwellings within each sub region under the BBE, QGSO and MGAM projections and the estimated year when supply would be exhausted. The only area where residential supply is projected to be exhausted before 2036 is within the PIA in Mackay South. QGSO projections estimate supply could be exhausted in Mackay South PIA by 2033, MGAM suggests 2035 and the BBE projections anticipate sometime between 2030 (high series) and 2039 (low series).

Table 2-7 Years of Supply Remaining and Year Supply is Exhausted by Sub Region

Sub Region	Years of Supply Remaining		Year Supply Exhausted	
	In PIA	In and Out of PIA	In PIA	In and Out of PIA
BBE				
Mackay North	16.6 - 28.1	21.2 - 36.0	2040 - 2051	2044 - 2059
Mackay South	7.4 - 15.6	18.6 - 42.7	2030 - 2039	2042 - 2066
Sarina	50.4+	32.5+	2073+	2055+
Walkerston	46.8+	45.2+	2070+	2068+
Marian & Mirani	54.9+	55.4+	2078+	2078+
Total	**17.1 - 31.9**	**23.2 - 47.7**	**2040 - 2054**	**2046 - 2070**
QGSO				
Mackay North	20.8	26.7	2044	2050
Mackay South	9.8	25.8	2033	2049
Sarina	74.0	58.3	2097	2081
Walkerston	100+	100+	2123+	2123+
Marian & Mirani	70.4	89.9	2093	2113
Total	**22.1**	**31.1**	**2045**	**2054**
MGAM				
Mackay North	24.8	30.9	2048	2054
Mackay South	12.1	33.5	2035	2057
Sarina	57.6	60.6	2081	2084
Walkerston	59.0	94.4	2082	2117
Marian & Mirani	61.4	72.8	2084	2096
Total	**25.8**	**35.9**	**2049**	**2059**

Source: QGSO (2023), MGAM (2020), Bull and Bear Economics (2024), Mackay Regional Council Residential Land Supply Report (2023)

3 Industrial Land Assessment

This section of the report analyses the remaining vacant supply of industrial land, projects industrial employment and demand for industrial land, and estimates the remaining years of industrial land supply within Mackay's sub regions. This assessment considers the supply of and demand for industrial land within and outside of the PIA.

3.1 Remaining Capacity

3.1.1 Vacant Land Supply

Mackay Regional Council provided data relating to the supply of vacant industrial land by zone and whether it was within or outside of the PIA across Mackay LGA by sub region.

The zones considered in the assessment were:

- High impact industry (INDH);
- Low impact industry (INDL); and
- Industry investigation (INDI).

Across Mackay there is an estimated 80.0 ha of vacant high impact industrial land, 45.4 ha of vacant low impact industrial land and 86.9 ha of vacant industry investigation land within the PIA. This totals 232.3 ha of vacant industrial land within the PIA. Vacant land outside of the PIA is predominantly industry investigation zoned land. Industry investigation zoned land in Mackay LGA has been considered in the vacant land supply given its capacity to accommodate future demand if infrastructure and servicing requirements are met.

Whilst the vacant supply of high and low impact industry land is typically subdivided into allotments ready for occupation (i.e. net industrial land supply), vacant land within the industry investigation zone is predominantly englobo allotments and requires the provision of both trunk and internal infrastructure prior to being taken up.

The supply of vacant industry land by zone and sub region is detailed in Table 3-1 below.

Table 3-1 Vacant Industrial Land Supply (hectares) by Zoning and Sub Region, 2023

Sub Region	Inside PIA				In and Outside PIA			
	INDH	INDL	INDI	Total	INDH	INDL	INDI	Total
Mackay	79.7	27.5	16.3	123.5	79.8	27.5	161.1	268.4
Sarina	0.0	3.1	59.1	62.2	0.0	3.1	59.1	62.2
Walkerston	0.0	0.0	0.0	0.0	0.0	9.7	0.0	9.7
Marian & Mirani	0.3	14.8	31.4	46.5	0.3	14.8	31.4	46.5
Total	**80.0**	**45.4**	**106.8**	**232.3**	**80.1**	**55.1**	**251.6**	**386.8**

Source: Mackay Regional Council (2023)

Council provided guidance on the likely zoning of the industry investigation area land, alongside guidance on the likely land to be lost in the provision of trunk and internal infrastructure to these allotments.

This analysis identified of the 106.8 hectares of industry investigation land within the PIA, an estimated 89.6 hectares of allotments would be created, comprising 55.4 hectares of high impact industry land and 34.2 hectares of low impact industry land.

Overall, of the 251.6 hectares of industry investigation land within and outside the PIA, an estimated 214.1 hectares of allotments are anticipated, comprising 92.9 hectares of high impact industry land and 121.1 hectares of low impact industry land.

Table 3-2 summarises the anticipated zoning of the industry investigation land, in terms of both gross and net vacant land supply.

Table 3-2 Anticipated Zoning of Gross Vacant Industrial Land Supply (ha) by Sub Region, 2023

Sub Region	Gross Vacant Land Supply (ha)						Net Vacant Land Supply (ha)					
	Inside PIA			In and Outside PIA			Inside PIA			In and Outside PIA		
	INDH	INDL	Total	INDH	INDL	Total	INDH	INDL	Total	INDH	INDL	Total
Mackay	0.0	16.3	16.3	37.5	123.6	161.1	0.0	9.7	9.7	37.5	96.7	134.2
Sarina	38.4	20.7	59.1	38.4	20.7	59.1	32.8	17.7	50.5	32.8	17.7	50.5
Walkerston	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Marian & Mirani	24.1	7.3	31.4	24.1	7.3	31.4	22.6	6.8	29.4	22.6	6.8	29.4
Total	**62.6**	**44.3**	**106.8**	**100.1**	**151.5**	**251.6**	**55.4**	**34.2**	**89.6**	**92.9**	**121.1**	**214.1**

Source: Mackay Regional Council (2023)

Based on the outcomes of Table 3-2, the estimated vacant industrial land supply by zone can be derived and is summarised in Table 3-3 below.

In total, there is an estimated 349.3 hectares of vacant industrial land across Mackay, with 215.0 hectares contained within the PIA. Just over half of the vacant industrial land supply within the Mackay sub-region is contained outside of the PIA and is concentrated within the Ooralea, Paget South, Boundary Road East and Bakers Creek industry precincts.

Table 3-3 Anticipated Zoning of Net Vacant Industrial Land Supply by Sub Region, 2023

Sub Region	Inside PIA			In and Outside PIA		
	INDH	INDL	Total	INDH	INDL	Total
Mackay	79.7	37.2	116.9	117.3	124.2	241.5
Sarina	32.8	20.8	53.6	32.8	20.8	53.6
Walkerston	0.0	0.0	0.0	0.0	9.7	9.7
Marian & Mirani	22.9	21.6	44.6	22.9	21.6	44.6
Total	**135.4**	**79.6**	**215.0**	**173.0**	**176.3**	**349.3**

Source: Mackay Regional Council (2023)

3.2 Projected Industrial Land Demand

The assessment has projected industrial land demand by sub region through the preparation of employment projections at the two digit Australian and New Zealand Standard Industrial Classification (ANZSIC), converted to an indicative land requirement based on employment density assumptions by use. The employment projections have relied on multiple data sources, including Queensland Treasury employment projections by industry by SA4 (2018 release), the QGSO 2023 population projections (medium series) and historic employment by industry data (as published in the Census). The approach has also considered the economic outlook for the Mackay region and adjusted the Queensland Treasury employment projections if required.

The projection approach is detailed below:

- Use ABS labour force publication data by one digit ANZSIC for employment in the Mackay-Isaac-Whitsunday statistical area level 4 (SA4) region in 2020-21 as base year;
- Apply Queensland Treasury employment projection growth rates by one digit ANZSIC for the Mackay-Isaac-Whitsunday SA4 region, adjusted based on our review of employment

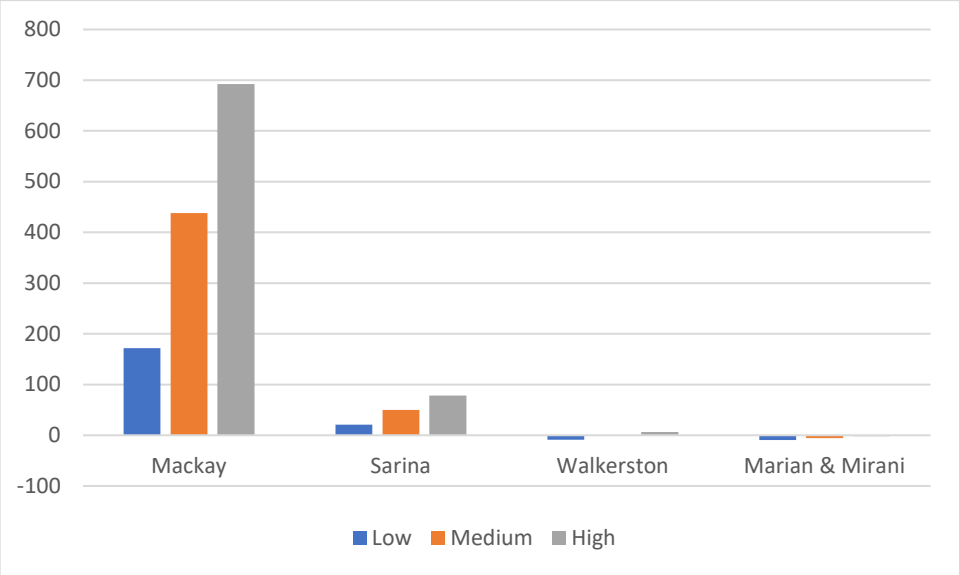
megatrends, opportunities for the region and employment growth within the region between the 2016 and 2021 Censuses (the Queensland Treasury employment projections were prepared prior to the release of the 2021 Census);

- Downward adjustment to the employment outlook to reflect the Queensland Treasury employment growth rate significantly exceeding the projected population growth in the Mackay-Isaac-Whitsunday SA4 region (based on the latest QGSO population projections, which were released subsequent to the Queensland Treasury employment projections);
- Estimate Mackay LGAs contribution to Mackay-Isaac-Whitsunday SA4 employment by industry over the projection horizon to derive the medium series employment projections by industry. Disaggregate employment projections to the two digit ANZSIC level;
- Prepare high and low series employment projections by two digit ANZSIC, which represent ±5% of the employment projections prepared using the above methodology; and
- Disaggregate employment projections at the two digit ANZSIC by sub region, considering both historic data and anticipated future growth for the low, medium and high series.

Figures 3-1 and 3-2 summarise the additional projected high and low impact industrial employment within each Mackay sub region over the 2021 to 2036 period for the low, medium and high series.

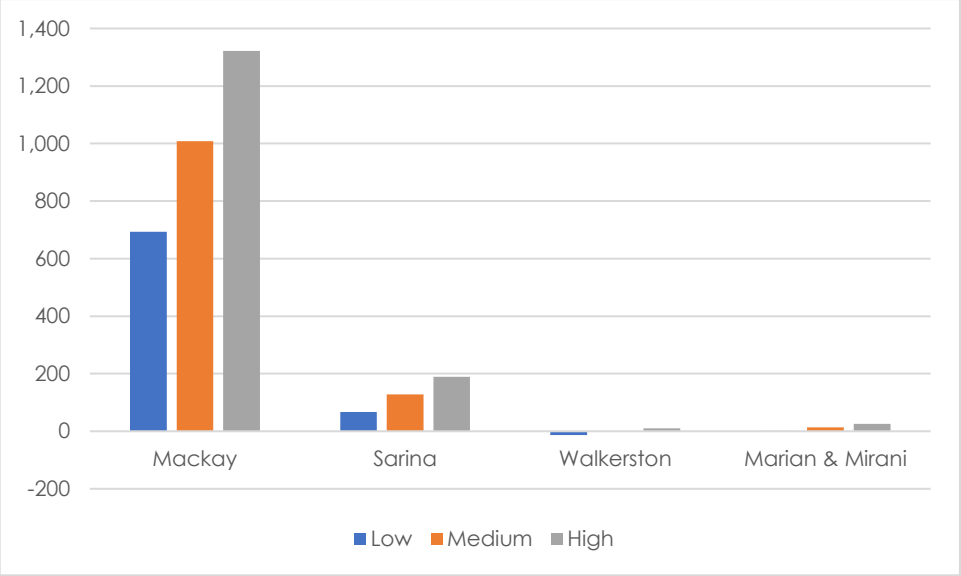
The majority of employment growth within industrial sectors is anticipated to occur within urban Mackay, as opposed to the communities of Sarina, Walkerston, Marian and Mirani.

Figure 3-1 Additional Projected Low Impact Industrial Employment by Sub Region, 2021 to 2036



Source: Bull and Bear Economics (2024)

Figure 3-2 Additional Projected High Impact Industrial Employment by Sub Region, 2021 to 2036



Source: Bull and Bear Economics (2024)

To convert industrial employment to anticipated industrial land requirement, assumptions have been made regarding average employment densities based on our understanding of what has occurred to date within the Mackay region. This assessment has utilised two different sets of employment densities; one set for urban Mackay and a moderated set for rural Mackay (Sarina, Walkerston and Marian & Mirani). Assumed employment densities for rural Mackay have been moderated down by 25% to account for regional variations within Mackay, this is done to recognise businesses in more rural areas often locate on a larger footprint.

Table 3-4 Assumed Industrial Employment Densities by Sub Region, 2021 to 2036

Sub Region	Zone	Assumed Emp / Ha
Mackay	Low Impact Industry	25
	High Impact Industry	30
Sarina, Walkerston, Marian & Mirani	Low Impact Industry	19
	High Impact Industry	23

Source: Bull & Bear Economics (2024)

Demand projections for industrial land have been estimated by applying the industrial zoned land employment densities to projected industrial employment by sub region.

This assessment has also considered an adjusted high impact land demand scenario. This scenario recognises the historic high impact industrial land take up rates are significantly higher than the modelled results (likely a result of businesses occupying sites larger than what are ultimately required, in order to allow for expansion on current sites). The adjusted high impact land demand scenario assumes this relationship between historic take up rates and modelled demand holds during the projection horizon.

The demand for industrial land is anticipated to be predominantly met by zoned land within the PIA. The MGAM data provided by Council details the projected total employment within and outside of the PIA in each Mackay sub region. The proportion of total employment projected within the PIA in each sub region is applied to the industrial employment projections to estimate the proportion of industrial employment and industrial land demand anticipated to be accommodated within the PIA. This method allows for the preparation of industrial land demand projections for inside the PIA and industrial land demand projections for outside the PIA.

Table 3-5 summarises the average incremental demand for industrial land per annum over the 2021 to 2036 period under the low, medium and high series (including the adjusted high impact land demand projections) and the quantum of demand anticipated to be accommodated within the PIA.

Table 3-5 Average Incremental Industrial Land Demand Per Annum (ha) by Sub Region, 2021 to 2036

Sub Region	In PIA			In and Outside of PIA		
	Low Impact Industrial Land	High Impact Industrial Land	High Impact Industrial Land Adjusted	Low Impact Industrial Land	High Impact Industrial Land	High Impact Industrial Land Adjusted
Low Series						
Mackay	0.5	1.4	3.4	0.5	1.5	3.6
Sarina	0.0	0.1	0.2	0.1	0.2	0.5
Walkerston	0.0	0.0	0.0	0.0	0.0	-0.1
Marian & Mirani	0.0	0.0	0.0	0.0	0.0	0.0
Total	0.5	1.5	3.6	0.5	1.7	4.0
Medium Series						
Mackay	1.1	2.0	4.8	1.2	2.2	5.3
Sarina	0.1	0.2	0.4	0.2	0.4	0.9
Walkerston	0.0	0.0	0.0	0.0	0.0	0.0
Marian & Mirani	0.0	0.0	0.1	0.0	0.0	0.1
Total	1.2	2.2	5.3	1.3	2.7	6.3
High Series						
Mackay	1.7	2.6	6.3	1.8	2.9	6.9
Sarina	0.1	0.3	0.6	0.3	0.6	1.3
Walkerston	0.0	0.0	0.0	0.0	0.0	0.1
Marian & Mirani	0.0	0.1	0.1	0.0	0.1	0.2
Total	1.8	3.0	7.1	2.1	3.6	8.5

Source: Bull and Bear Economics (2024)

3.3 Remaining Years of Supply

Demand for low impact and high impact industrial land has been compared to vacant industry zoned land within and outside of the PIA. This approach has also considered the vacant supply of industry investigation (INDI) zoned land, allocated as high and low impact industry land based on the assumed distribution as presented in Table 3-2.

This assessment uses the incremental demand for industrial land over each five year period between 2021 and 2036 and assumes that for each projection set post 2036 the demand for industrial land will remain consistent with the average incremental demand over the 2021 to 2036 period. Comparing this incremental demand to vacant industrial land supply allows an estimation of the remaining years of supply within each sub region. The incremental demand is on 2023 levels (i.e. additional demand from 2023 onwards). This assessment projects industrial land demand inside and outside of the PIA, with the majority, but not all, of industrial land demand anticipated to occur within the PIA, consistent with the outcomes of the MGAM. To calculate the remaining years of supply within and outside of the PIA, vacant land supply is compared against projected land demand. In some instances, particularly where there is limited vacant land supply outside of the PIA, industrial land can exhaust outside of the PIA prior to within the PIA.

The supply of low impact industrial land within Mackay LGA is anticipated to be exhausted as follows:

- Within the PIA:
  - Excluding INDI: Between 2048 (high scenario) and 2120 (low scenario);
  - Including INDI: Until at least 2067 (high scenario); and
- All zoned land (within and outside the PIA):
  - Excluding INDI: Until at least 2049 (high scenario);
  - Including INDI: Until at least 2106 (high scenario).

The supply of high impact industrial land within Mackay LGA is anticipated to be exhausted as follows:

- Within the PIA:
  - Excluding INDI: Between 2049 (high scenario) and 2075 (low scenario);
  - Including INDI: Between 2068 (high scenario) and 2112 (low scenario); and
- All zoned land (within and outside the PIA):
  - Excluding INDI: Between 2045 (high scenario) and 2069 (low scenario);
  - Including INDI: Until at least 2070 (high scenario).

The assessment also considers an adjusted demand scenario for high impact land based on trends in historic take up of high impact industrial land. If historic trends in take up of high impact industrial land continue, the current supply of high impact industrial land is expected to be exhausted as follows:

- Within the PIA:
  - Excluding INDI: Between 2034 (high scenario) and 2045 (low scenario);
  - Including INDI: Between 2042 (high scenario) and 2060 (low scenario); and
- All zoned land (within and outside the PIA):
  - Excluding INDI: Between 2033 (high scenario) and 2042 (low scenario);
  - Including INDI: Between 2043 (high scenario) and 2065 (low scenario).

Tables 3-6 to 3-8 summarise the remaining years of low and high impact industrial land supply within and outside of the PIA for each of the Mackay sub regions.

Table 3-6 Low Impact Industrial Land Remaining Years of Supply – Mackay Sub Regions

Sub Region	Years Remaining Supply			Year Supply to		
	Low	Medium	High	Low	Medium	High
In PIA						
Mackay	60.5	25.7	16.7	2084	2049	2040
Sarina	100+	38.7	24.0	2123+	2062	2047
Walkerston	-	-	-	-	-	-
Marian & Mirani	100+	100+	100+	2123+	2123+	2123+
Total	96.6	39.3	25.2	2120	2062	2048
In PIA (including INDI)						
Mackay	81.2	34.5	22.4	2104	2058	2045
Sarina	100+	100+	100+	2123+	2123+	2123+
Walkerston	-	-	-	-	-	-
Marian & Mirani	100+	100+	100+	2123+	2123+	2123+
Total	100+	68.6	43.9	2123+	2092	2067
In and out PIA						
Mackay	61.8	23.9	15.2	2085	2047	2038
Sarina	41.0	17.0	11.2	2064	2040	2034
Walkerston	100+	100+	100+	2123+	2123+	2123+
Marian & Mirani	100+	100+	100+	2123+	2123+	2123+
Total	100+	41.9	26.0	2123+	2065	2049
In and out PIA (including INDI)						
Mackay	100+	100+	67.6	2123+	2123+	2091
Sarina	100+	100+	74.4	2123+	2123+	2097
Walkerston	100+	100+	100+	2123+	2123+	2123+
Marian & Mirani	100+	100+	100+	2123+	2123+	2123+
Total	100+	100+	82.6	2123+	2123+	2106

Source: Bull and Bear Economics (2024)
Note: a dash indicates no current supply of low impact industrial land.

Table 3-7 High Impact Industrial Land Remaining Years of Supply – Mackay Sub Regions

Sub Region	Years Remaining Supply			Year Supply to		
	Low	Medium	High	Low	Medium	High
In PIA						
Mackay	55.5	38.5	29.6	2078	2061	2053
Sarina	-	-	-	-	-	-
Walkerston	-	-	-	-	-	-
Marian & Mirani	21.3	10.5	8.7	2044	2034	2032
Total	52.2	34.9	26.3	2075	2058	2049
In PIA including INDI						
Mackay	55.5	38.5	29.6	2078	2061	2053
Sarina	100+	100+	100+	2123+	2123+	2123+
Walkerston	-	-	-	-	-	-
Marian & Mirani	100+	100+	100+	2123+	2123+	2123+
Total	88.8	59.5	44.9	2112	2083	2068
In and out PIA						
Mackay	50.8	34.8	26.5	2074	2058	2050
Sarina	-	-	-	-	-	-
Walkerston	-	-	-	-	-	-
Marian & Mirani	28.4	9.8	7.7	2051	2033	2031
Total	46.0	29.3	21.6	2069	2052	2045
In and out PIA including INDI						
Mackay	75.1	51.5	39.3	2098	2075	2062
Sarina	100+	86.8	58.8	2123+	2110	2082
Walkerston	-	-	-	-	-	-
Marian & Mirani	100+	100+	100+	2123+	2123+	2123+
Total	100+	64.3	47.4	2123+	2087	2070

Source: Bull and Bear Economics (2024)
Note: a dash indicates no current supply of high impact industrial land.

Table 3-8 High Impact Adjusted Demand Industrial Land Remaining Years of Supply – Mackay Sub Regions

Sub Region	Years Remaining Supply			Year Supply to		
	Low	Medium	High	Low	Medium	High
In PIA						
Mackay	23.0	15.9	12.4	2046	2039	2035
Sarina	-	-	-	-	-	-
Walkerston	-	-	-	-	-	-
Marian & Mirani	11.6	9.0	6.8	2035	2032	2030
Total	21.7	14.4	11.4	2045	2037	2034
In PIA including INDI						
Mackay	23.0	15.9	12.4	2046	2039	2035
Sarina	100+	80.4	53.4	2123+	2103	2076
Walkerston	-	-	-	-	-	-
Marian & Mirani	100+	100+	100+	2123+	2123+	2123+
Total	37.2	24.8	18.7	2060	2048	2042
In and out PIA						
Mackay	20.9	14.2	11.3	2044	2037	2034
Sarina	-	-	-	-	-	-
Walkerston	-	-	-	-	-	-
Marian & Mirani	11.7	8.5	5.6	2035	2032	2029
Total	18.9	12.2	9.6	2042	2035	2033
In and out PIA including INDI						
Mackay	31.2	21.3	16.3	2054	2044	2039
Sarina	71.5	37.0	25.1	2094	2060	2048
Walkerston	-	-	-	-	-	-
Marian & Mirani	100+	100+	100+	2123+	2123+	2123+
Total	41.9	26.7	19.7	2065	2050	2043

Source: Bull and Bear Economics (2024)
Note: a dash indicates no current supply of high impact industrial land.

4 Centres Land Assessment

This section of the report analyses remaining capacity on centre zoned land, projects the demand for centre zoned land based on employment, and estimates the remaining years of centre zoned land supply within Mackay's sub regions. Note that centre zoned land is all held within PIA's and as such demand from centre based employment is assumed to all be for centre zoned land within the PIA.

4.1 Remaining Capacity

The supply of vacant centre zoned land has been provided by Mackay Regional Council from their Mackay Centre Zone Land Supply Summary Report 2022. The majority of vacant centre zoned land is accommodated in Mackay North (20.28ha) followed by Mackay South (10.05ha).

This assessment considers the supply of centre zoned land in assessing remaining capacity. However, the mixed use zones may also accommodate future demand for centre uses.

Table 4-1 details the vacant commercial zoned land supply by Mackay sub region as of 2022.

Table 4-1 Vacant Centre Zoned Land (ha) – Mackay Sub Regions, 2022

Sub Region	Vacant Land
Mackay North	20.28
Mackay South	10.05
Sarina	0.51
Walkerston	0.46
Marian & Mirani	0.69
Total	**31.99**

Source: Mackay Centre Zone Land Supply Summary Report (2022)

4.2 Projected Centres Land Demand

This assessment uses the employment method for projecting demand for centre zoned land. This method projects the volume of employment within each sub region that requires centre zoned land and applies an employment density assumption to translate employment projections to projected land demand.

As detailed in the industrial land assessment, employment projections by two digit ANZSIC was prepared for each Mackay sub region. The relevant two digit ANZSIC employment projections were summed to project centre based employment within each Mackay sub region.

Table 4-2 summarises the projected centre based employment within each Mackay sub region.

Table 4-2 Centre Based Employment Projections – Mackay Sub Regions, 2021 to 2036

Sub Region	2021	2026	2031	2036
Low Series				
Mackay North	4,923	4,883	4,921	4,986
Mackay South	11,365	11,750	12,050	12,226
Sarina	814	751	697	659
Walkerston	338	307	284	268
Marian & Mirani	362	326	299	289
Total	17,803	18,017	18,251	18,428
Medium Series				
Mackay North	4,923	4,945	5,073	5,248
Mackay South	11,358	11,898	12,423	12,869
Sarina	814	760	719	694
Walkerston	338	311	293	282
Marian & Mirani	362	330	308	304
Total	17,795	18,244	18,816	19,398
High Series				
Mackay North	4,923	5,044	5,250	5,511
Mackay South	11,365	12,137	12,858	13,513
Sarina	814	776	744	729
Walkerston	338	317	303	296
Marian & Mirani	362	337	319	319
Total	17,803	18,610	19,474	20,367

Source: Bull and Bear Economics (2024)

This assessment has assumed an employment density of 100 centre based workers for every hectare of centre zoned land within urban Mackay (Mackay North and Mackay South) and 75 centre based workers for every hectare of centre zoned land within rural Mackay (Sarina, Walkerston and Marian & Mirani). The 25% moderation for rural Mackay is to account for regional variations and to recognise businesses in more rural areas often locate on a larger footprint.

The demand projections for centre zoned land can be estimated by applying the centre zoned land employment densities to the projected centre based employment.

Table 4-3 details the demand projections for centre zoned land for each Mackay sub region over the 2021 to 2036 period under the low, medium and high scenario.

Table 4-3 Centre Land Demand Projections (ha) – Mackay Sub Regions, 2021 to 2036

Sub Region	2021	2026	2031	2036	Average Incremental Land Demand Per Annum 2021-36
Low Series					
Mackay North	49.2	48.8	49.2	49.9	0.0
Mackay South	113.7	117.5	120.5	122.3	0.6
Sarina	10.9	10.0	9.3	8.8	-0.1
Walkerston	4.5	4.1	3.8	3.6	-0.1
Marian & Mirani	4.8	4.4	4.0	3.8	-0.1
Total	183.1	184.8	186.8	188.3	0.4
Medium Series					
Mackay North	49.2	49.4	50.7	52.5	0.2
Mackay South	113.6	119.0	124.2	128.7	1.0
Sarina	10.9	10.1	9.6	9.3	-0.1
Walkerston	4.5	4.1	3.9	3.8	0.0
Marian & Mirani	4.8	4.4	4.1	4.1	-0.1
Total	183.0	187.1	192.6	198.2	1.0
High Series					
Mackay North	49.2	50.4	52.5	55.1	0.4
Mackay South	113.7	121.4	128.6	135.1	1.4
Sarina	10.9	10.3	9.9	9.7	-0.1
Walkerston	4.5	4.2	4.0	4.0	0.0
Marian & Mirani	4.8	4.5	4.3	4.3	0.0
Total	183.1	190.9	199.3	208.2	1.7

Source: Bull and Bear Economics (2024)

4.3 Remaining Years of Supply

This assessment uses the incremental demand for centre zoned land over each five year period between 2021 and 2036 and assumes the average incremental demand for centre zoned land over the 2021 to 2036 period remains consistent post 2036. Comparing this incremental demand to the remaining land supply as of 2022, allows an estimation of the remaining years of supply within each sub region. The incremental demand is on 2022 levels (i.e. additional demand from 2022 onwards).

Centre zoned land within Mackay South is expected to be exhausted between 2028 (high series) and 2039 (low series). On the other hand, centre zoned land supply in Mackay North is expected to suffice for at least 50 years (from 2072 onwards). Overall, across the total urban areas of Mackay there is an adequate remaining supply of centre zoned land for at least 18 years under the high scenario to 90 years under the low scenario.

Table 4-4 summarises the remaining years of supply for centre zoned land within Mackay sub regions.

Table 4-4 Centre Zoned Land Remaining Years of Supply – Mackay Sub Regions

Sub Region	Years of Supply Remaining			Year Supply to		
	Low	Medium	High	Low	Medium	High
Mackay North	100+	91.6	50.4	2122+	2114	2072
Mackay South	16.9	8.5	5.7	2039	2030	2028
Sarina	100+	100+	100+	2122+	2122+	2122+
Walkerston	100+	100+	100+	2122+	2122+	2122+
Marian & Mirani	100+	100+	100+	2122+	2122+	2122+
Total	**90**	**30**	**18**	**2112**	**2052**	**2040**

Source: Bull and Bear Economics (2024)

5 Summary

The assessment has considered whether sufficient capacity remains within residential, industrial and centres zones to accommodate projected growth to 2036 for the sub regions of Mackay North, Mackay South, Sarina, Walkerston and Marian & Mirani. This assessment considers capacity based on vacant land and does not consider underutilised sites which may also contribute to supply over the projection horizon.

The assessment identifies that there is sufficient capacity within the PIA as whole to accommodate projected growth in dwelling demand, industrial land demand and centres land demand to 2036. Within the PIA in the rural communities of Sarina, Walkerston and Marian & Mirani, there is also sufficient capacity to accommodate projected growth in dwelling demand, industrial land demand and centres land demand to 2036.

However, when considering appropriately zoned land contained within the PIA in urban Mackay (Mackay North and Mackay South), there are identified shortfalls in land supply to accommodate growth as detailed below:

- Residential land in Mackay South to 2036;
- Centres land in Mackay South to 2036; and
- High impact industry land across Mackay North and Mackay South combined (only when looking under the adjusted demand scenario) will be approaching exhaustion in just over 15 years.

The residential land shortage in Mackay South is anticipated to occur by 2033-2035. However, if Mackay North and Mackay South combined are considered there is sufficient capacity beyond 2036. If the assessment considers zoned land both within and outside of the PIA, the projected shortfalls for residential land do not manifest until well beyond 2036.

The supply of high impact industry land across Mackay North and South is predicted to last for 15.6 years under the adjusted scenario medium series, but the Bull & Bear Medium series predicts 38 years of supply.

Centre zoned land within Mackay South is expected to be exhausted before 2036. However, this assessment only considers vacant land supply within centres zones and does not consider capacity within the mixed use zone, redevelopment capacity or existing vacancies to accommodate future demand for centre uses. Furthermore, when considering commercial land supply across both Mackay North and Mackay South combined, there is supply capacity well beyond 2036.

Table 5-1 provides a summary of the outcomes of this assessment, considering both zoned land within the PIA and zoned land within and outside of the PIA. Land uses which are expected to have a shortfall before 2036 are highlighted red, land uses which are expected to have a shortfall shortly after 2036 are highlighted orange and all other land uses (which are expected to have sufficient capacity in the short-medium term) are highlighted green.

Table 5-1 Year Supply Exhausted Under Medium Series by Land Use – Mackay Sub Regions

	Mackay North	Mackay South	Sarina	Walkerston	Marian & Mirani	Total
In PIA (incl INDI where applicable)						
Residential (Total Dwellings)	2044-2048 (21-25 years)	2033-2035 (10-12 years)	2081-2097 (58-74 years)	2082+ (59+ years)	2084-2095 (61-72 years)	2045-2049 (22-26 years)
Low Impact Industry	2058 (35 years)		2123+ (100+ years)	-	2123+ (100+ years)	2092 (69 years)
High Impact Industry	2061 (38 years)		2123+ (100+ years)	-	2123+ (100+ years)	2083 (60 years)
High Impact Industry Adjusted	2039 (16 years)		2103 (80 years)	-	2123+ (100+ years)	2048 (25 years)
Centre	2114 (92 years)	2030 (8 years)	2122+ (100+ years)	2122+ (100+ years)	2122+ (100+ years)	2052 (30 years)
In and out of PIA (incl INDI where applicable)						
Residential (Total Dwellings)	2050-2054 (27-31 years)	2049-2057 (26-34 years)	2081-2084 (58-61 years)	2117+ (94+ years)	2096-2113 (73-90 years)	2054-2059 (31-36 years)
Low Impact Industry	2123+ (100+ years)		2123+ (100+ years)	2123+ (100+ years)	2123+ (100+ years)	2123+ (100+ years)
High Impact Industry	2075 (52 years)		2110 (87 years)	-	2123+ (100+ years)	2087 (64 years)
High Impact Industry Adjusted	2044 (21 years)		2060 (37 years)	-	2123+ (100+ years)	2050 (27 years)
Centre	2114 (92 years)	2030 (8 years)	2122+ (100+ years)	2122+ (100+ years)	2122+ (100+ years)	2052 (30 years)

Source: Bull and Bear Economics (2024)
Note: a dash indicates no current supply of the relevant zone land.