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Strategic Insights

# Securing Melbourne's Industrial Land Future

## Background Issues Paper

June 2026



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# Executive Summary

## Melbourne's Industrial Land Supply Challenge

### A Tightening Supply Position

Melbourne is confronting a tightening industrial land supply position with significant implications for economic growth, business investment and metropolitan competitiveness. The issue is no longer simply one of monitoring headline land stocks. Rather, it is increasingly a question of whether the city retains an adequate pipeline of strategically located industrial land capable of supporting ongoing demand.

For this reason, the report focuses on State Significant Industrial Precincts (SSIPs), which represent Melbourne's principal strategic industrial land resource and are the areas most capable of accommodating large-scale freight, logistics, warehousing, manufacturing and other metropolitan-scale industrial uses. This focus is particularly important because the capacity of these precincts to accommodate future industrial growth is not unlimited.

This concern is sharpened by the fact that, due to the Urban Growth Boundary, Melbourne's SSIP industrial land supply is structurally contained and finite. Melbourne now has only **10.9 years of total industrial land supply in SSIPs remaining**, including both zoned vacant and unzoned land. This is well below the Government's policy objective of planning for **30 years of industrial and commercial land supply**, and points to a substantial strategic shortfall in the city's future supply pipeline.

A key point of concern is the western corridor, which has underpinned much of Melbourne's industrial and logistics growth. **Available supply in this corridor is approaching exhaustion**, reducing the market's capacity to accommodate future industrial development in locations that are well connected to freight routes, labour markets and major consumer catchments. This emerging shortfall is particularly significant given the west's established role in servicing metropolitan and state-wide supply chains.

### Economic and Competitiveness Implications

As supply tightens, the consequences are likely to extend beyond land availability alone. A shortage of industrial land places upward pressure on land values, rents, and occupancy costs, increasing the cost base for firms seeking to establish, expand, or retain operations in Melbourne. In turn, this risks undermining the competitiveness of key sectors, particularly freight, logistics, warehousing, manufacturing, and other employment-intensive activities that depend on accessible and affordable industrial locations.

### The Limits of Peri-Urban Alternatives

The prospect of peri-urban alternatives does not provide a sufficient policy response. While fringe and peri-urban locations may offer isolated land opportunities, they generally lack the scale, servicing, infrastructure, accessibility, and strategic alignment necessary to operate as effective substitutes for established industrial precincts. As a result, they are unlikely to absorb demand in a manner that addresses the structural nature of the emerging supply constraint.

Additionally, reliance on such locations would likely increase transport costs, reduce freight efficiency and shift demand away from the locations where industrial activity can operate most productively.

### Policy Implications and Strategic Response

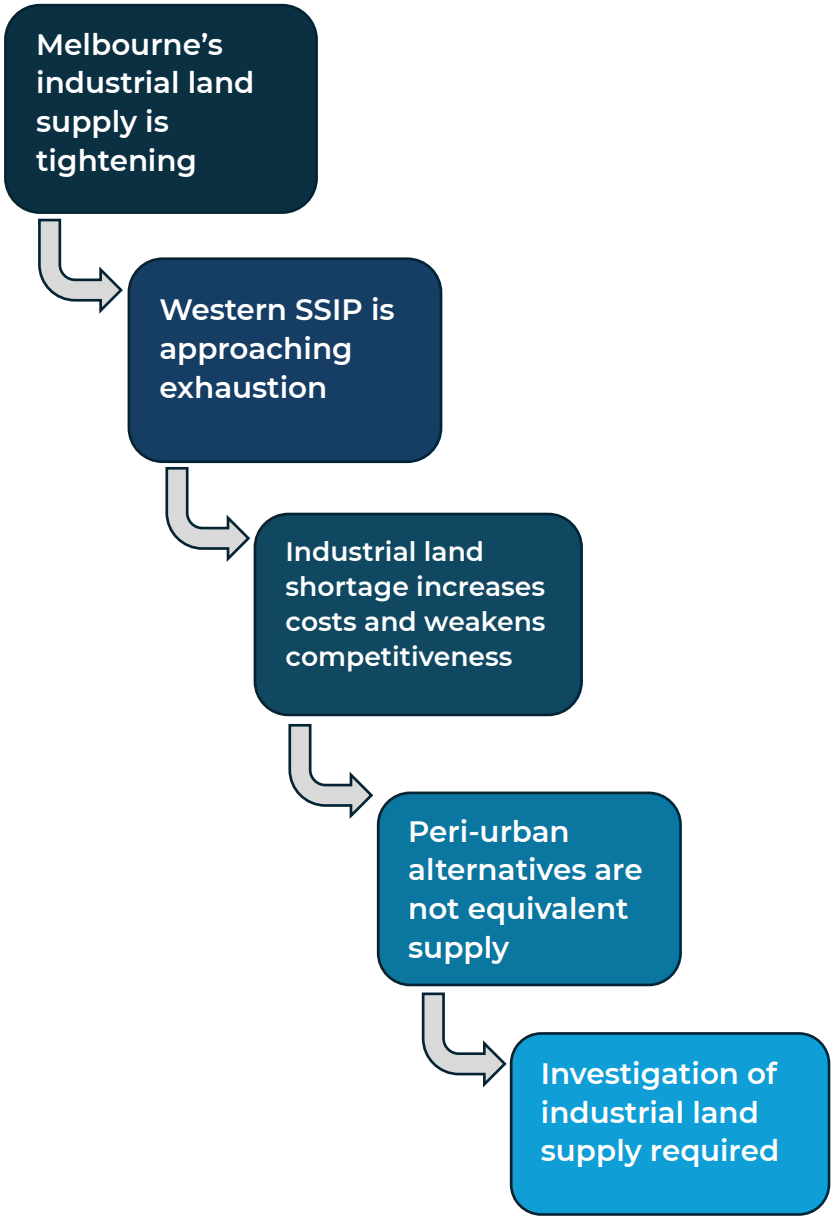
From a policy perspective, this points to a more fundamental weakness in the current industrial land supply framework. Reliance on Urban Development Program (UDP) land supply figures risks overstating the amount of land that is genuinely available to the market. What matters is effective supply: land that is serviced, suitably located, and capable of development within a reasonable timeframe.

On this measure, Melbourne's industrial land position appears materially tighter than broad headline figures suggest. The fact that total supply has fallen to **10.9 years** (as detailed in this report), against a policy objective of **30 years**, demonstrates the scale of the challenge.

### The Case for Strategic Land Release

Accordingly, the city's industrial land strategy will require a more proactive and interventionist response. Without policy action to expand the supply of viable industrial land, Melbourne risks constraining business growth and weakening its long-term economic performance. In this context, an investigation into the supply of industrial land supply is necessary to ensure that future industrial land needs can be met and that the metropolitan planning framework remains aligned with the city's employment and productivity objectives.

**Figure 1: Melbourne's Tightening Industrial Land Supply**



# 1.0

# Introduction

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## Industrial land is essential economic infrastructure

**Industrial land is a critical component of Melbourne's economic infrastructure. It underpins freight and logistics activity, manufacturing, warehousing, trade supply, business investment and employment growth, and plays a central role in the efficient functioning of the metropolitan economy.**

Victorian policy recognises this. The policy framework treats industrial land as a matter of state significance and requires that industrial and commercial land be planned over the long term, with the Melbourne Industrial and Commercial Land Use Plan calling for at least 30 years of supply to support future industry and business growth.

### 1.1 The need for an efficient industrial land pipeline

While UDP industrial land supply figures suggest a substantial future pipeline, the more important question is whether the city retains an efficient and ongoing supply of well-located industrial land capable of meeting demand over time.

The evidence presented in this report indicates that this is becoming an increasingly significant challenge. Industrial land supply is tightening, particularly in Melbourne's western corridor, where available capacity is approaching exhaustion despite the corridor's critical role in freight, logistics and metropolitan distribution. At the same time, much of the remaining future pipeline is unzoned, delayed, functionally constrained or concentrated in locations that do not provide a practical substitute for strategically located metropolitan supply.

Melbourne's industrial land challenge is not simply one of gross land quantity. It is fundamentally a question of location, accessibility and market relevance. Industrial demand remains strongest in metropolitan locations that are integrated with major freight routes, ports, airports, intermodal terminals, labour markets and consumer catchments.

For many industrial users, particularly in freight, logistics and large-format warehousing, transport cost and network access matter more than nominal land price. This means that peri-urban or poorly connected land cannot be treated as equivalent to land within Melbourne's established industrial structure. Without an adequate supply of land in the right locations, business costs rise, freight efficiency weakens, investment becomes harder to attract and industrial activity is increasingly pushed into less efficient locations or alternatively, interstate.

For freight, logistics and large-format warehousing, the relevant cost is not the nominal price of land but the total cost of moving goods through the supply chain. A cheaper industrial site can quickly become more expensive if it adds distance from the port, intermodal terminals, arterial roads, labour pools or end markets.

By way of illustration, a facility pushed 20 kilometres further from the customers, suppliers, ports, distribution networks or production activities it needs to serve would add 40 kilometres to each return truck movement. For a warehouse generating 100 return movements per day, this equates to around one million additional truck kilometres per year. These kilometres translate into higher fuel use, driver hours, vehicle maintenance, toll exposure, delivery unreliability and inventory costs. They also impose wider public costs through increased road wear, congestion, emissions and pressure for new road capacity. In this sense, poorly located industrial land is not a substitute for well-located industrial land; it shifts costs from land acquisition into the freight system, business operating costs, household prices and government infrastructure obligations.

Furthermore, the city's industrial land needs are changing. Melbourne's future industrial economy will be shaped by data centres, e-commerce logistics, advanced manufacturing, life sciences, clean industry and circular economy uses. These sectors require large, infrastructure-rich, strategically located sites with strong access to energy, digital connectivity, freight corridors and metropolitan markets. This intensifies the need for a long-term industrial land strategy that goes beyond monitoring nominal supply and instead focuses on maintaining an

efficient, ongoing and adequate pipeline of industrial land capable of accommodating both current and emerging demand.

## 1.2 The case for a strategic long-term response

There is a need for a more proactive and strategic response to Melbourne's industrial land shortage. Reliance on peripheral alternatives, constrained legacy precincts and delayed future rezonings will not be sufficient to meet long-term demand. Instead, additional industrial land must be brought forward in locations that extend Melbourne's existing industrial structure, support freight efficiency and provide the market with access to strategically located sites in corridors where demand remains strongest.

## 1.3 An evidence base for action

This report has two core purposes.

- The first is to provide an evidence-based assessment of Melbourne's industrial land supply position, including the structure of the metropolitan industrial market, the adequacy of current and future supply, and the economic risks associated with continued land scarcity.

- The second is to outline a strategic response capable of preserving Melbourne's industrial capacity, freight efficiency and long-term competitiveness. In doing so, the report argues that industrial land should not be treated as a secondary planning consideration but proactively recognised and planned for as essential economic infrastructure.

# 2.0

# Policy Context

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## The significance of industrial land

- **Industrial land is a state-significant economic asset**, not just a local land use matter, because it underpins productivity, investment, jobs, freight, logistics and manufacturing.
- **Victorian policy consistently supports protecting and planning for industrial land**, with the Economic Growth Statement, MICLUP 2020 and the Planning Policy Framework all recognising its strategic importance.
- **Long-term land supply must be secured in appropriate locations**, with MICLUP requiring at least **30 years** of industrial and commercial land to support future industry and business growth.

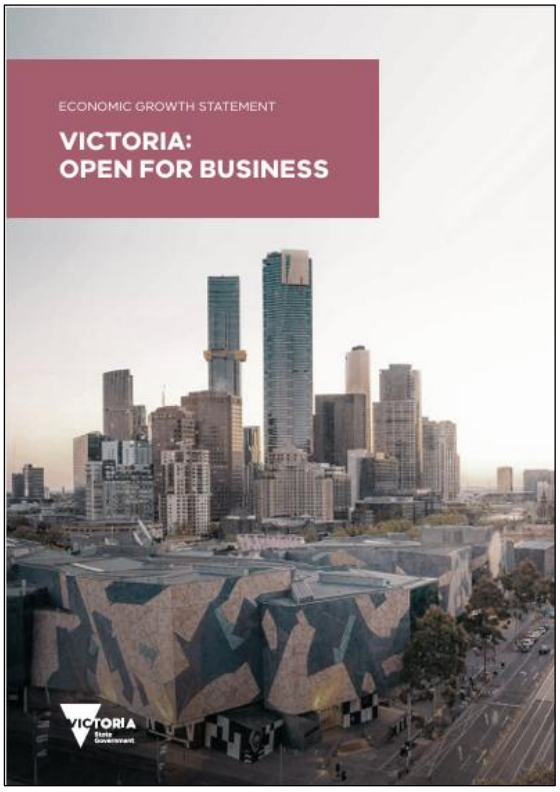
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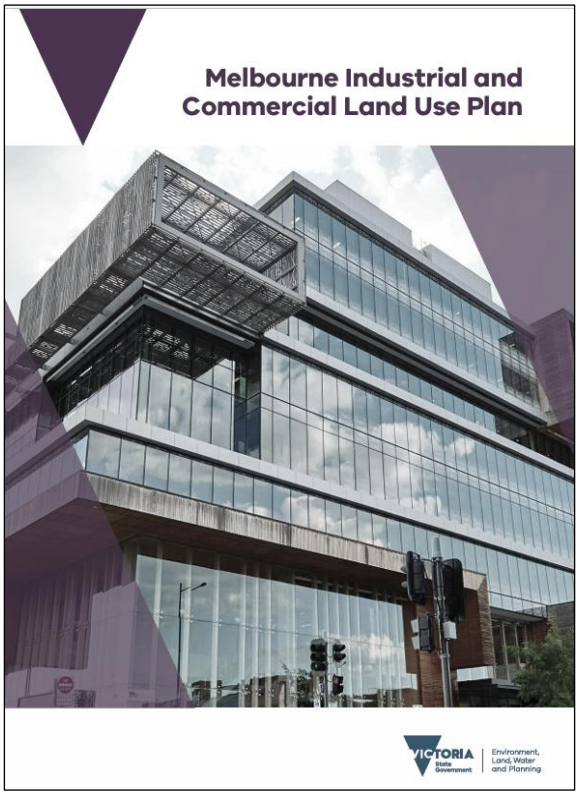
**This chapter outlines the key policy framework relevant to the strategic importance, protection and long-term planning of industrial land in Victoria.**

Collectively, *Victoria: Open for Business*, the *Melbourne Industrial and Commercial Land Use Plan 2020*, and the *Victorian Planning Policy Framework* establish a clear and consistent policy position that industrial land is a critical economic resource.

Across these various policies, industrial land is recognised as essential to supporting productivity, private investment, employment generation, freight and logistics activity, manufacturing growth and the broader functioning of the Victorian economy.

The policy context also makes clear that the supply of industrial land is not simply a local land use issue, but a matter of state significance requiring proactive planning, long-term protection and sufficient land provision in appropriate locations to meet future business and employment needs.



## 2.1 Victoria: Open for Business

The Victorian Economic Growth Statement *Victoria: Open for Business* sets out the Victorian Government's strategic agenda for strengthening the State's economic performance, with a focus on improving productivity, supporting private investment, creating jobs, reducing regulatory barriers and enabling growth across key sectors and regions of the economy.

Framed as a practical reform program to "open doors", "cut red tape", "build new skills" and "reach every community", the statement positions Victoria as "open for business" and directed toward making it easier for businesses to invest, expand and innovate. In that context, the statement recognises industrial land as a critical enabler of economic growth, business investment and employment generation.

*Victoria: Open for Business* commits to a 10-year plan to unlock industrial land in order to provide businesses with greater certainty and capacity to expand and identifies the availability of industrial land as an important condition supporting advanced manufacturing, freight, logistics and other productive sectors of the Victorian economy.[1]

## 2.2 Melbourne Industrial & Commercial Land Use Plan (2020)

The Melbourne Industrial and Commercial Land Use Plan 2020 (MICLUP) provides the strategic framework for planning industrial and commercial land across metropolitan Melbourne.

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*MICLUP states that growth should be accommodated over the long term, "at least 30 years", through state, regional and local assessments of land supply and demand.*

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MICLUPs purpose is to identify current and future industrial and commercial land needs, protect land required for employment and industry, and guide state and local government in planning for future business growth and employment needs.

MICLUP recognises that the ongoing supply of suitably located industrial land is of fundamental importance to the Victorian economy. It recognises that industrial land is critical to accommodating freight, logistics, manufacturing and other employment-generating activities, and emphasises the need to ensure an adequate long-term supply of such land to support business investment, economic productivity and future employment growth across metropolitan Melbourne. In this respect, the MICLUP treats industrial land as a strategic economic asset that underpins the efficient functioning and continued development of Melbourne and Victoria's broader economy.

MICLUP states that growth should be accommodated over the long term, "at least 30 years", through state, regional and local assessments of land supply and demand. This is stated in Principle 1, which states: "Adequate long-term commercial and industrial land supply will be identified and set aside to support future industry and business growth." [2]

## 2.3 Victorian Planning Policy Framework

The Victorian Planning Policy Framework treats industrial land as a strategically important land use with a direct role in supporting employment, investment and the broader functioning of the State economy.

At Clause 17.03-1S, the policy objective is "to ensure availability of land for industry", with strategies directed to providing an adequate supply of industrial land in appropriate locations, protecting and carefully planning existing industrial areas, preserving locally significant

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[1] Economic-Growth-Statement.pdf
[2] MICLUP-FINAL-20042020-WEB-Part-A.pdf

industrial land for industrial or employment-generating uses, and avoiding non-industrial uses that would prejudice land identified for future industrial use.

Clause 17.03-3S and Clause 17.03-3R further reinforces the strategic significance of industrial land by requiring the protection of state significant and regionally significant industrial land, including to support continuing growth in freight, logistics and manufacturing investment.

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*Industrial land is not simply a local land use issue, but a matter of state significance requiring proactive planning, long-term protection and sufficient land provision in appropriate locations to meet future business and employment needs.*

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# 3.0

# Melbourne's Industrial Land Supply Constraints

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## Industrial land supply in decline

- **Melbourne's industrial land challenge** is increasingly about access to well-located, serviceable land rather than headline land supply alone.
- **Melbourne's industrial corridors are not interchangeable**. Each serves different markets, infrastructure networks, freight tasks and labour catchments, meaning demand from one corridor cannot simply be transferred to another when land is exhausted.
- **Industrial land supply is tightening**, particularly in the western corridor, where available capacity is approaching exhaustion.
- **Future industrial demand** will be shaped by freight, logistics and emerging industries that require large, infrastructure-rich and strategically located sites.
- **A more proactive long-term response is needed** to maintain an efficient pipeline of industrial land and protect Melbourne's economic competitiveness.

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**This chapter examines the structure, capacity and future trajectory of Melbourne's industrial land supply, with a particular focus on the State Significant Industrial Precincts which accommodate the majority of metropolitan industrial growth.**

It outlines the spatial distribution of Melbourne's major industrial corridors, the planning and policy framework that shapes future supply, and the structural constraints that limiting the volume of much-needed industrial land.

Drawing on Urban Development Program (UDP) data and Quantify's analysis of existing, identified industrial land supply and consumption, the chapter assesses both the current adequacy of industrial land and the extent to which future supply is likely to keep pace with demand. In doing so, it highlights the growing pressure on well-located industrial land, the uneven distribution of remaining capacity across corridors, and the implications this has for Melbourne's long-term industrial competitiveness and employment growth.

### 3.1 Overview of Melbourne's industrial corridors

Melbourne's industrial land supply is organised around a series of major corridors shaped by freight infrastructure, transport connectivity and metropolitan growth. Historically, industrial development was concentrated in established precincts such as Dandenong South, Laverton North and Campbellfield, which developed alongside Melbourne's manufacturing base and major arterial transport routes.

Over time, industrial development has progressively shifted toward outer metropolitan areas. This reflects demand for larger and more flexible land parcels suited to contemporary logistics, warehousing and large-format manufacturing, as well as the increasing scarcity and cost of land in established inner and middle-ring industrial precincts.

Melbourne's contemporary industrial geography is now defined by three principal corridors: the South-East Corridor, the Northern Corridor and the Western Corridor. Together, these corridors accommodate most industrial and employment growth across metropolitan Melbourne, although each performs a distinct function within the broader industrial land market.

Within this metropolitan structure, the Victorian Government has identified several SSIPs to accommodate large-scale industrial uses of state significance. These include freight and logistics operations, advanced manufacturing, and other employment-generating activities that require large land areas and strategic access to transport infrastructure. SSIPs are

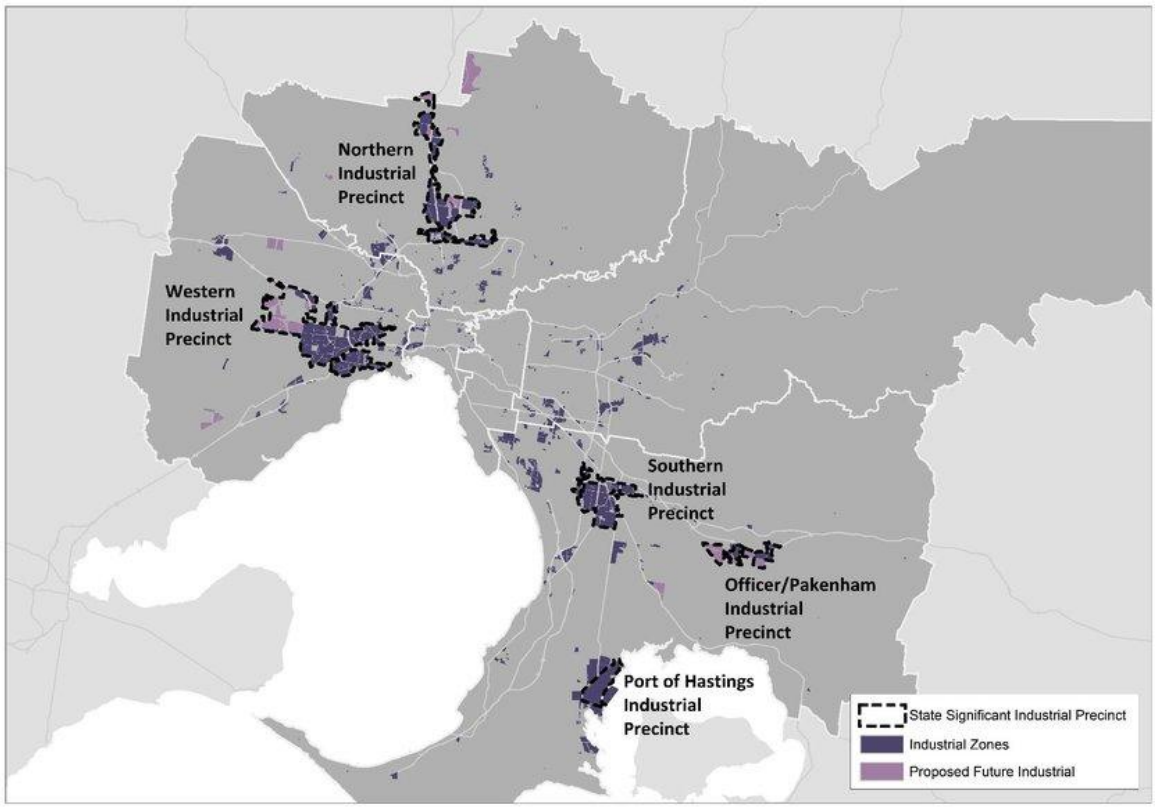
generally located along key freight corridors and in proximity to major assets such as ports, airports and interstate rail corridors.

The report focuses specifically on State Significant Industrial Precinct land supply because these areas represent Melbourne's core strategic industrial land resource. While dispersed industrial areas across Melbourne play an important local role in supporting small businesses, service trades and local employment, they are generally less relevant to the investment community and do not provide the scale, connectivity or long-term strategic capacity required for major freight, logistics, warehousing and industrial uses. For this reason, the report treats SSIP land as the primary measure of Melbourne's strategic industrial land supply.

This structure is reinforced by Melbourne's broader freight and logistics network, including major road corridors such as the Western Freeway, Hume Freeway, Monash Freeway and Princes Highway, as well as rail freight infrastructure and intermodal terminals. Industrial land supply is increasingly concentrating along these corridors, reflecting the growing role of logistics and distribution in the metropolitan economy.

Collectively, these corridor, infrastructure and planning frameworks shape the long-term geography of industrial development in Melbourne and influence where future industrial land is likely to be identified, protected and rezoned within growth areas.

**Figure 2: Metropolitan Melbourne Industrial Corridors**




Source: UDP 2025

**The Southern Corridor** is one of Melbourne's most established industrial regions, anchored by the large-scale precinct at Dandenong South and extending eastward toward Pakenham and Officer. It has historically supported manufacturing and logistics activity due to its strong connectivity to the Princes Highway, Monash Freeway and the Port of Melbourne. More recently, development has continued to expand east as land within established precincts has become more limited.

*For the purposes of this assessment, the Southern SSIP includes SSIP designated land located within the Cities of Casey and Cardinia.*

**The Northern Corridor** centred on Campbellfield, Somerton and the expanding industrial areas within Melbourne's northern growth corridor, has become a major focus for logistics and freight-related industries. This reflects its proximity to the Hume Freeway and its strategic role in the interstate freight network linking Melbourne to Sydney and Brisbane. The corridor also benefits from its proximity to Melbourne Airport, which has supported the growth of airport-related logistics and freight operations.

**The Western Corridor** extending from Sunshine and Laverton through Truganina and Ravenhall to the emerging precincts associated with interstate freight movements, has become one of Australia's fastest-growing logistics hubs. It performs a critical role in interstate freight distribution and supports large-scale warehousing and distribution facilities servicing both metropolitan and national supply chains.

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*Together, these corridors are planned to accommodate the majority of Melbourne's industrial growth over coming decades. However, as available land within existing precincts is progressively absorbed, additional employment land opportunities in outer metropolitan locations will become increasingly important to maintaining an adequate long-term supply of industrial land.*

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**Table 1: Functional role of Melbourne's major State Significant Industrial Precincts**

| SSIP | Economic Role | Land Characteristics | Key industries/activities | Strategic Advantages | Policy Issues/Planning implications |
|---|---|---|---|---|---|
| **Western SSIP** | Melbourne's **principal freight, logistics and large-format industrial gateway**. It performs a metropolitan and state role in accommodating port-related logistics, major warehousing, distribution and transport-intensive industry. | Contains some of the city's largest and most **unfragmented industrial landholdings**, with capacity to support large-format lots, major estates and logistics facilities requiring substantial footprints. | Freight and logistics, warehousing and distribution, transport depots, manufacturing, industrial services and supply-chain functions supported by strategic access to the planned Outer Metropolitan Ring Road and broader metropolitan freight network. | Strong connections to the **Port of Melbourne**, western freeway network, interstate freight routes and major transport infrastructure. Well suited to large occupiers requiring efficient freight access and scale. | Requires continued protection **for freight-oriented and large-scale industrial uses**.<br><br>A key issue is avoiding encroachment from incompatible uses that could compromise freight efficiency, industrial operations or long-term land availability. |
| **Northern SSIP** | **Melbourne's key interstate, airport-linked and inland freight corridor**. It plays an important role in national distribution, road-rail freight movement and servicing northern metropolitan growth and regional supply chains. | Includes substantial industrial land with a strong strategic relationship to major freight routes, intermodal opportunities and airport-related economic activity. Offers scope for large-scale logistics and distribution functions. | National distribution, warehousing, logistics, freight terminals, industrial services, airport-related industry and some manufacturing. | Strong access to **Melbourne Airport,** northern freight corridors, interstate transport routes and future intermodal freight infrastructure. Well positioned for businesses reliant on regional, interstate and airport-linked supply chains. | Land should be protected not only for local industrial demand, but for **longer-term interstate freight and logistics functions**.<br><br>A major planning issue is ensuring sufficient land remains available for strategic freight uses as northern growth pressures intensify. |
| **Southern SSIP** | Melbourne's **established south-east industrial and servicing base**. It supports the south-eastern economy through a mix of manufacturing, logistics, trade supply, urban services and business-serving industrial activity. | More **established, fragmented and infill-oriented** than the western and northern precincts. Industrial land is often more constrained, but highly valuable due to its proximity to major population, employment and business catchments. | Manufacturing, logistics, storage, trade supply, service industry, construction-related activity, urban services and business support uses. | Excellent access to the large and economically significant **south-east metropolitan market**, with long-established industrial clusters and strong connections to regional and metropolitan road networks. | The core issue is **scarcity and protection of strategic industrial land**. As a more constrained precinct, policy should focus on preventing ad hoc conversion to non-industrial uses, supporting renewal and intensification, and retaining land for employment-generating industrial functions. |

## 3.2 Industrial land supply methodology

### 3.2.1 UDP Framework and Scope of Analysis

The Victorian Government's Urban Development Program (UDP) provides the principal evidence base for assessing industrial land supply across metropolitan Melbourne. It monitors industrial land stocks, development activity and future land capacity, and is used to inform strategic planning and policy relating to employment land. This report draws on the January 2025 UDP as the starting point for its industrial land supply assessment.

For the purposes of this report, the analysis is confined to State Significant Industrial Precincts (SSIPs) and to land classified as either 'zoned vacant' or 'unzoned'. This reflects the strategic role of SSIPs as Melbourne's principal locations for large-scale freight, logistics, warehousing and industrial activity, and focuses the analysis on land with genuine relevance to future metropolitan-scale industrial development.

'Zoned vacant' land represents the current supply pipeline because it is already zoned for industrial use and may be developable in the short-term subject to subdivision, infrastructure provision and market demand. 'Unzoned' land represents a longer-term pipeline only, as it remains subject to precinct structure planning, servicing and statutory rezoning and therefore cannot be relied upon to meet current or near-term demand.

'Zoned occupied' land is excluded because it has already been developed, while zoned land 'occupied by non-industrial uses' is excluded because its future conversion to industrial use is highly contingent on a variety of factors largely external to planning processes, and therefore uncertain.

This methodology is intended to distinguish between headline industrial land stocks and land that can realistically be regarded as available to accommodate future industrial demand. By separating longer-term pipeline supply from effective current supply, and by focusing only on strategically relevant land within the SSIPs, the analysis provides a more policy-relevant measure of Melbourne's industrial land position.

## 3.3 Industrial land supply (zoned vacant)

The calculation of industrial land supply proceeds in four steps as outlined.

First, the UDP identifies 4,569 hectares of 'zoned vacant' industrial land across metropolitan Melbourne, of which approximately 2,779 hectares is located within the SSIPs. The UDP's figures already account for major natural, physical and planning constraints and as such represent gross developable area.

**Table 2: Zoned vacant Industrial Land by Lot Size Range and LGA**

| SSIP Corridor | LGA | Zoned Vacant (ha) | Unzoned (ha) |
|---|---|---|---|
| **Western** | Hobsons Bay | 146 | 0 |
| | Brimbank | 64 | 0 |
| | Wyndham | 266 | 41 |
| | Melton | 323 | 951 |
| **Total** | | **799** | **992** |
| **Northern** | Hume | 667 | 230 |
| | Whittlesea | 231 | 965 |
| | Mitchell | 0 | 481 |
| **Total** | | **898** | **1,675** |
| **Southern** | Greater Dandenong | 135 | 0 |
| | Casey | 18 | 0 |
| | Cardinia | 376 | 687 |
| **Total** | | **529** | **687** |
| **Port of Hastings** | Mornington Peninsula | **553** | **0** |
| | | | |
| **TOTAL** (Ex Hastings) | | **2,779** | **3,354** |

Source: Urban Development Program, VicMap data, Quantify Strategic Insights

The geography of 'zoned vacant' industrial land is uneven and is further reduced once Hastings is excluded from effective supply, leaving a total of 2,226.5 hectares. Although Hastings is identified within the broader State Significant Industrial Precinct framework, it should not be treated as part of Melbourne's effective industrial land supply for the purposes of this assessment.

Hastings is primarily reserved for port-related and heavy industrial functions associated with the long-term potential of the Port of Hastings, rather than the general industrial, logistics and employment uses that drive demand across metropolitan Melbourne. Its location also limits its substitutability. Hastings is geographically peripheral to Melbourne's main industrial markets, labour catchments, freight routes and customer base. It does not provide the same access to the Port of Melbourne, Melbourne Airport, interstate freight corridors, major metropolitan distribution networks or the established industrial ecosystems that underpin demand in the Western, Northern and Southern SSIPs. Notably, there were no new industrial lots registered in the Hastings SSIP in 2025.

As a result, land at Hastings cannot be assumed to meet the needs of businesses seeking strategic industrial locations within Melbourne's core freight and logistics structure. For these reasons, including Hastings in headline estimates of available SSIP land risks overstating Melbourne's effective industrial land supply. Its exclusion therefore provides a more realistic measure of the land supply available to accommodate metropolitan industrial demand

In the Northern SSIP, supply is heavily concentrated in Hume, with a substantial share of large-format lots suited to logistics and distribution uses, while Whittlesea provides a smaller but still important stock and Mitchell contains no currently zoned SSIP land.

In the Western SSIP, supply is spread more broadly across Melton and Wyndham, which contain the largest concentrations of vacant land and larger development parcels, whereas Hobsons Bay and Brimbank are characterised by smaller and more fragmented sites.

In the Southern SSIP, most remaining vacant land is located in Cardinia, while Greater Dandenong and Casey contain only limited smaller or infill opportunities, reflecting the maturity of industrial development in those areas.

**Table 3: Zoned vacant Industrial Land by lot size range and LGA**

| | | Area range (hectares) | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **SSIP Corridor** | **LGA** | **0 - .25** | **.25 - 0.5** | **0.5 - 1** | **1 - 2** | **2- 5** | **5 - 10** | **10+** | **Total** |
| **Western** | Hobsons Bay | 7.1 | 2.8 | 5.1 | 4.5 | 27.1 | 13.2 | 86.4 | 146.2 |
| | Brimbank | 1.7 | 0.5 | 5.3 | 12.5 | 3.1 | 22.5 | 18.4 | 64.1 |
| | Wyndham | 9.1 | 7.7 | 11.9 | 22.8 | 43.2 | 65.3 | 105.8 | 265.8 |
| | Melton | 5.2 | 9.9 | 15.4 | 24.9 | 55.1 | 74.4 | 138.6 | 323.4 |
| **Total Western SSIP** | | **23.0** | **20.9** | **37.7** | **64.7** | **128.5** | **175.5** | **349.1** | **799.4** |
| **Northern** | Hume | 23.0 | 12.3 | 13.8 | 50.6 | 114.0 | 94.5 | 358.6 | 666.9 |
| | Whittlesea | 25.2 | 17.3 | 11.6 | 10.3 | 37.9 | 15.3 | 113.4 | 231.1 |
| | Mitchell | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| **Total Northern SSIP** | | **48.2** | **29.6** | **25.5** | **60.9** | **151.9** | **104.3** | **417.7** | **898** |
| **Southern** | Greater Dandenong | 3.0 | 3.4 | 6.3 | 9.9 | 11.7 | 19.2 | 81.8 | 135.4 |
| | Casey | 0.1 | 1.2 | 0.7 | 2.8 | 13.2 | 0.0 | 0.0 | 17.9 |
| | Cardinia | 52.6 | 41.9 | 38.9 | 36.7 | 42.7 | 32.2 | 130.7 | 375.8 |
| **Total Southern SSIP** | | **55.8** | **46.5** | **45.9** | **49.3** | **67.6** | **51.5** | **212.5** | **529.1** |
| **Port of Hastings SSIP** | Mornington Peninsula | 0.6 | 1.3 | 3.6 | 2.7 | 45.9 | 61.6 | 437.0 | 552.8 |
| **Total (Excluding Hastings)** | | **127.0** | **97.1** | **109.0** | **174.9** | **348.0** | **331.3** | **979.3** | **2,226.5** |

Source: Urban Development Program, VicMap data, Quantify Strategic Insights

### 3.3.1 The effective stock of zoned vacant land

To estimate the effective supply of industrial land, Quantify has converted the UDP's measure of 'zoned vacant' industrial land into an estimate of net developable land. This provides a more practical measure of the land available for industrial development.

The starting point is the UDP estimate of 'zoned vacant' land within the SSIPs. Importantly, the UDP excludes land that has been identified as development constrained. This means the UDP figure does not represent all land, but rather the portion of land considered broadly capable of development. For this reason, the UDP supply figure can be treated as a measure of gross developable land area.

On this basis, and as shown in Figure 3, the UDP identifies 2,779 hectares of 'zoned vacant' industrial land across the SSIPs. However, because the Hastings SSIP is excluded from this assessment, the relevant gross developable land supply falls to 2,226 hectares.

The next step converts gross land area into a net developable land area. This adjustment is necessary because not all gross developable land will ultimately be occupied by industrial uses. A proportion of the land will be required for subdivision and supporting infrastructure, including internal roads, open space, drainage, services and other access requirements.

To estimate the appropriate net developable share, Quantify has analysed a range of existing developed industrial precincts within the SSIPs. This analysis found that, on average, approximately 84 per cent of gross land area is ultimately available for industrial use.

Applying this 84 per cent factor to the post-Hastings gross supply of 2,226 hectares produces an estimated net developable industrial land supply of 1,874 hectares as at the January 2025 UDP reference date.

Finally, a deduction is made for subsequent land consumption that has occurred in the period since the release of the UDP. This equates to an estimated 216 hectares. Remaining 'zoned vacant' industrial land in the SSIPs is therefore approximately 1,658 hectares (as at January 2026).

**Figure 3: Zoned vacant Industrial Supply, Metropolitan Melbourne**



### 3.3.2 Industrial land supply by corridor

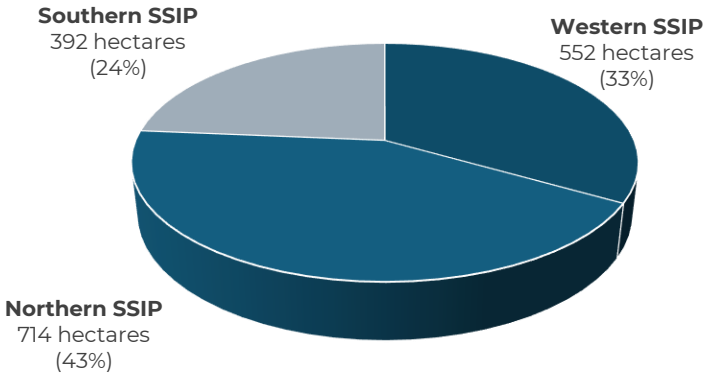
Of identified 'zoned vacant' land, the Northern SSIP corridor contains the largest share - accounting for approximately 663 hectares, or 41 per cent, of total 'zoned vacant' land identified in the SSIPs.

This reflects the significant concentration of large industrial precincts in Melbourne's northern growth areas, which benefit from strong access to the Hume Freeway and proximity to Melbourne Airport, supporting major freight, logistics and distribution activities.

The Western SSIP corridor represents the second-largest share of 'zoned vacant' supply, with approximately 552 hectares, or 34 per cent, of the total. Industrial development within the western corridor is strongly linked to interstate freight movements and metropolitan distribution networks, with major logistics clusters located along the Western Freeway and associated transport infrastructure.

The Southern SSIP corridor accounts for approximately 392 hectares, or 25 per cent, of total 'zoned vacant' supply. While the Southern SSIP contains some of Melbourne's most established industrial precincts, much of the available land in this corridor has already been progressively developed, resulting in a comparatively smaller remaining pipeline of industrial land.

**Figure 4: Zoned vacant Industrial Supply by SSIP Corridor**




Source: Urban Development Program, VicMap data, Quantify Strategic Insights

### 3.3.3 Distribution by local government area

The distribution of 'zoned vacant' industrial land supply highlights the growing importance of Melbourne's northern and western growth corridors in accommodating future industrial land demand as supply within more established industrial areas becomes increasingly limited.

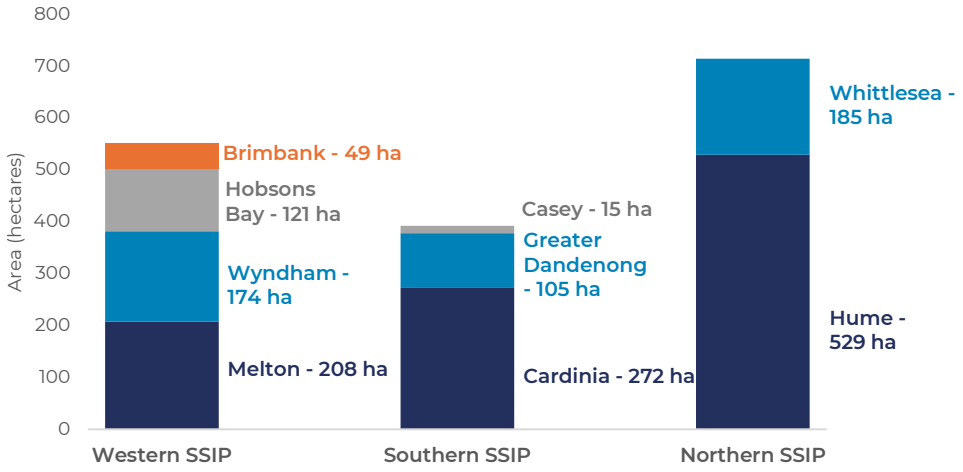
In the Northern SSIP corridor, the majority of 'zoned vacant' supply is concentrated within the City of Hume, which accounts for approximately 478 hectares. This reflects the scale of industrial development around the Somerton–Mickleham precincts, which form one of Melbourne's most significant logistics hubs. The remaining supply within the corridor is located in the City of Whittlesea (185 hectares), reflecting emerging industrial development associated with Melbourne's northern growth areas.

Within the Western SSIP corridor, 'zoned vacant' supply is more evenly distributed across several municipalities. The City of Melton has the greatest capacity, with 208 hectares, followed by the City of Wyndham with approximately 174 hectares. Smaller contributions are located within the City of Hobsons Bay (121 hectares) and the City of Brimbank (49 hectares).

Collectively, these precincts form part of Melbourne's western logistics and distribution network, which continues to expand rapidly in response to strong demand.

In the Southern SSIP corridor, most of the remaining 'zoned vacant' supply is located within Cardinia Shire, which accounts for approximately 272 hectares. A smaller share is located within the City of Greater Dandenong (105 hectares) and the City of Casey (15 hectares), where industrial precincts are more established and remaining developable land is comparatively limited.

**Figure 5: Zoned vacant Industrial Supply by SSIP Corridor and LGA**




Source: Urban Development Program, VicMap data, Quantify Strategic Insights

## 3.4 Industrial land supply (unzoned)

In addition to the 'zoned vacant' land, the UDP identifies 'unzoned' land earmarked for future industrial purposes. While this land cannot be considered supply in the short term, it will support medium to long-term industrial land availability as planning and infrastructure processes are completed.s

The methodology used to estimate the net developable area of 'unzoned' industrial land, follows a similar approach to that applied to 'zoned vacant' land.

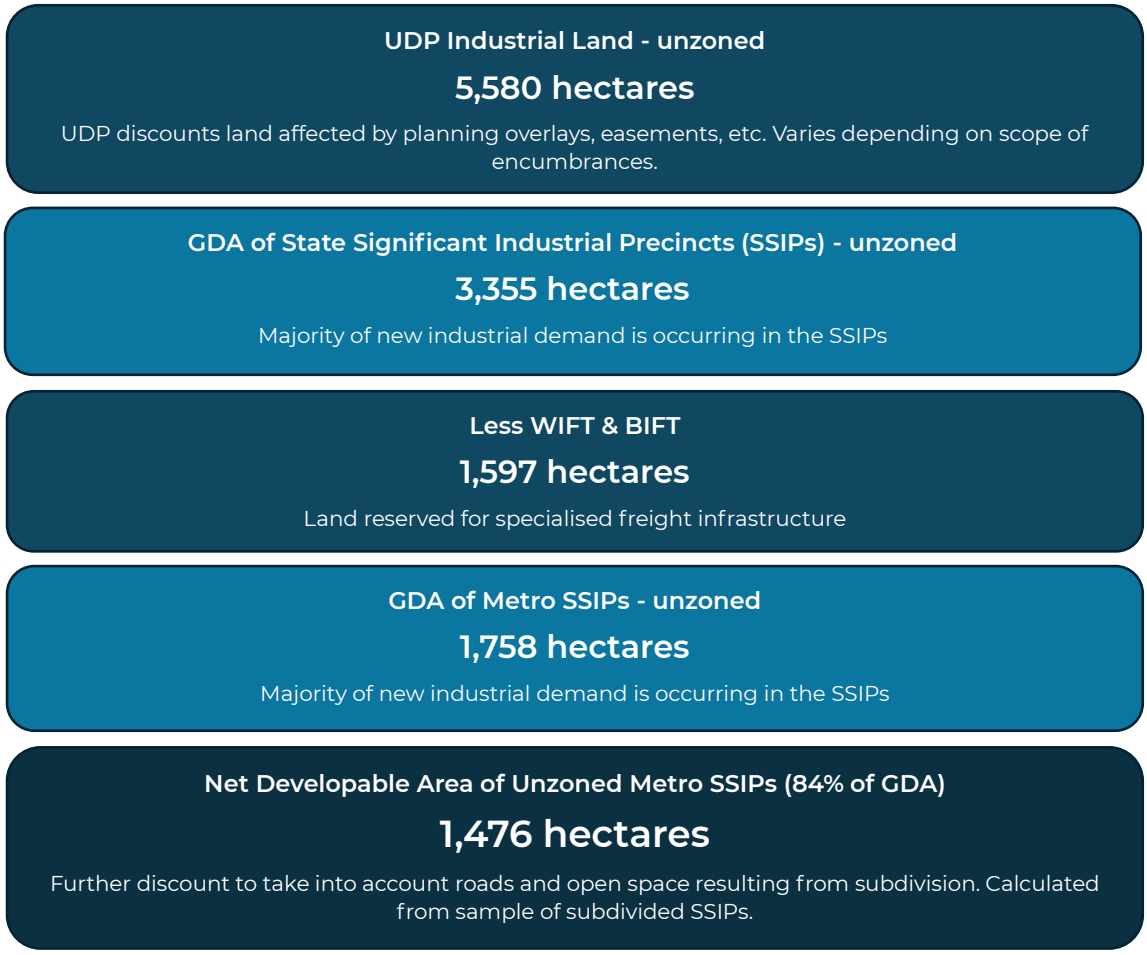
### 3.4.1 Gross developable area of unzoned UDP land

The UDP identifies 5,580 hectares of unzoned land across metropolitan Melbourne, including 3,355 hectares within the SSIPs.

Of this, 1,597 hectares is associated with the Western Interstate Freight Terminal (WIFT) and Beveridge Interstate Freight Terminal (BIFT) precincts, which are intended for freight terminal and related logistics functions rather than general industrial development, and are therefore excluded from effective unzoned supply.

After this adjustment, 1,758 hectares of identified but unzoned industrial land remains within the SSIPs. Applying allowances for internal roads, open space and other subdivision requirements reduces this to a net developable area of 1,476 hectares.

**Figure 6: Effective Unzoned Industrial Supply, Greater Melbourne**



## Why WIFT and BIFT Should Not Be Counted as Current Industrial Land Supply

The WIFT and BIFT are strategically important to Victoria's long-term freight network, but they should **not** be treated as current industrial land supply.

Their primary role is to provide interstate rail freight terminal capacity, container handling and related logistics functions, rather than broad market industrial land for warehousing, manufacturing or general industrial occupiers.

**BIFT is the more advanced precinct**, with initial terminal operations potentially commencing around **2028**. However, this relates mainly to the freight terminal function, not the full delivery of a broader industrial estate. Any meaningful warehouse, logistics or co-located industrial land contribution is more likely to occur over the **early to mid-2030s,** subject to infrastructure, servicing, approvals and market take-up.

**WIFT is less advanced and should be treated as a longer-term proposition.** Meaningful delivery is unlikely before the **early to mid-2030s,** and potentially later, given its dependence on demand triggers, funding, statutory approvals, land assembly, servicing and connecting freight infrastructure.



For this reason, WIFT and BIFT should be classified as **strategic freight infrastructure precincts**, not effective industrial land supply. Counting them as current or near-term supply would overstate Melbourne's ability to accommodate demand for freight, logistics, warehousing, manufacturing and other market-facing industrial uses.

From a strategic planning perspective, WIFT and BIFT should be protected and planned for as long-term freight assets, but they are not a substitute for the timely release of well-located, serviceable industrial land capable of meeting Melbourne's current and medium-term industrial land needs.

### 3.4.1 Gross developable area of unzoned UDP land

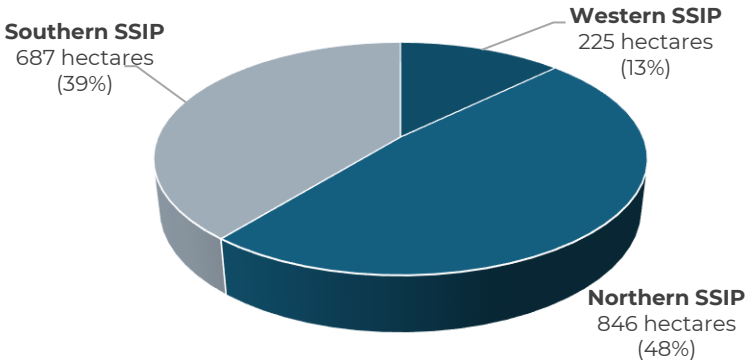
'Unzoned' industrial land identified within the SSIPs is concentrated in Melbourne's Northern and Southern SSIP corridors, with comparatively limited supply in the Western SSIP.

The Northern SSIP corridor accounts for the largest share, with approximately 846 hectares (48 per cent) of 'unzoned' supply, followed by the Southern SSIP corridor with around 687 hectares (39%), while the Western SSIP corridor contains only around 225 hectares (13%). This distribution reflects the ongoing expansion of industrial planning fronts in the Northern and Southern growth areas, where significant areas of future employment land remain subject to rezoning and infrastructure planning processes.

'Unzoned' supply is also highly concentrated within a small number of LGAs. In the Northern SSIP corridor, substantial areas are located within Mitchell (481 hectares) and Hume (230 hectares), with additional supply in Whittlesea (135 hectares), indicating a significant pipeline of future industrial land that is not yet available for development.

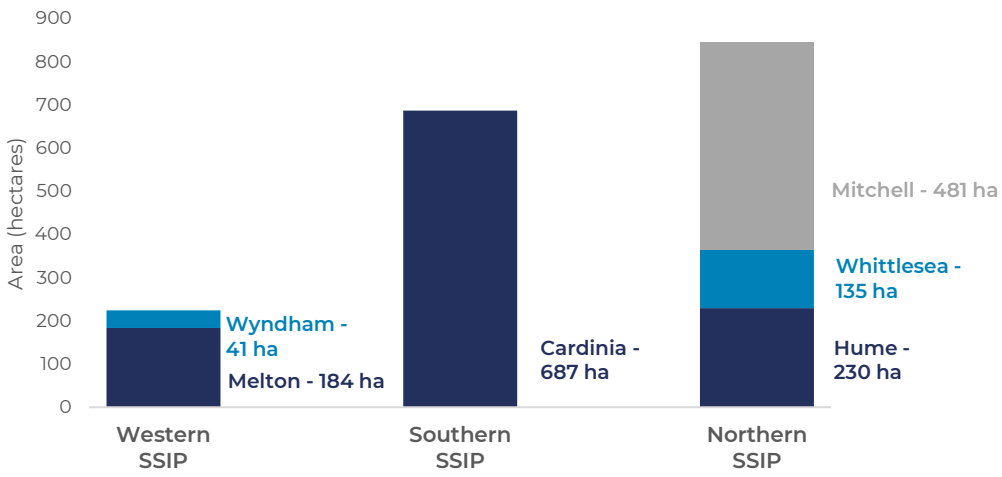
In the Southern SSIP, all 'unzoned' land is located within Cardinia (687 hectares), reflecting the continued expansion of industrial planning along the Princes Highway corridor. By contrast, the Western corridor contains relatively limited unzoned land, excluding WIFT land, with supply confined to Melton (184 hectares) and Wyndham (41 hectares).

**Figure 7: Unzoned Industrial Supply by SSIP Corridor**




Source: Urban Development Program, VicMap data, Quantify Strategic Insights

**Figure 8: Unzoned Industrial Supply by SSIP Corridor and LGA**




Source: Urban Development Program, VicMap data, Quantify Strategic Insights

### 3.4.3 Timing of unzoned industrial land supply

The contribution of 'unzoned industrial land to future supply depends on the timing of the Precinct Structure Planning process, through which land is sequenced for rezoning, infrastructure planning and eventual development. This is currently guided by the Victorian Government's 10-year greenfield business plan which provides for PSP preparation for residential and employment land across three development horizons.

The purpose of these horizons is to sequence the preparation of new PSPs over the coming decade while balancing the delivery c with infrastructure capacity.

The indicative timing of these horizons is as follows:

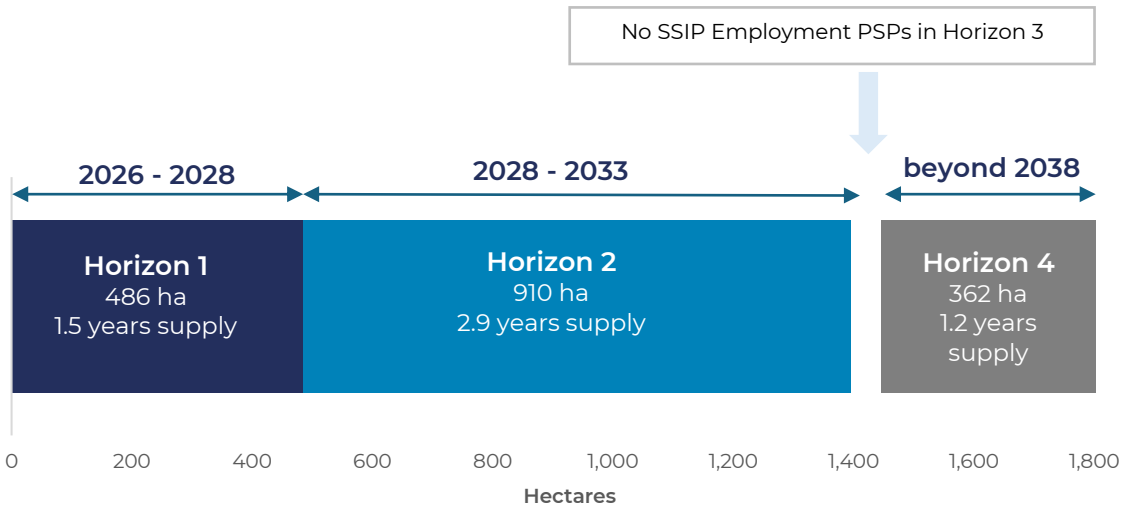
- **Horizon 1** — plans under preparation in 2024/25, with targeted completion by the end of 2028
- **Horizon 2** — plans to commence between 2025/26 and 2028/29, with completion by 2033
- **Horizon 3** — plans to commence between 2029/30 and 2033/34
- **Other (Horizon 4)** — to be programmed from 2034 to 2035

Horizon 1 and Horizon 2 PSPs are expected to be delivered by 2033 account for just under 1,400 hectares, equivalent to around 4.4 years of supply. This is less than the seven-year period from 2026 to 2033 covered by these horizons, indicating that future industrial land supply is unlikely to be sufficient to replenish the volume of land expected to be consumed by that time, even with the addition of further employment land through the PSP process.

As zoned industrial land is progressively exhausted in established LGAs, particularly within the Western and Southern SSIPs, industrial development is likely to shift further toward outer metropolitan locations. This includes expansion into Melton, Cardinia and potentially the Northern SSIP, where larger land parcels and future rezoning opportunities remain.

Over time, the timing of this transition, together with the ability to bring additional land into the zoned development pipeline, will be critical to maintaining an adequate supply of industrial land to meet ongoing demand.

**Figure 9: Indicative timing of Employment PSP delivery**




Source: Victorian State Government "A 10-year plan for Melbourne's greenfields", Quantify Strategic Insights

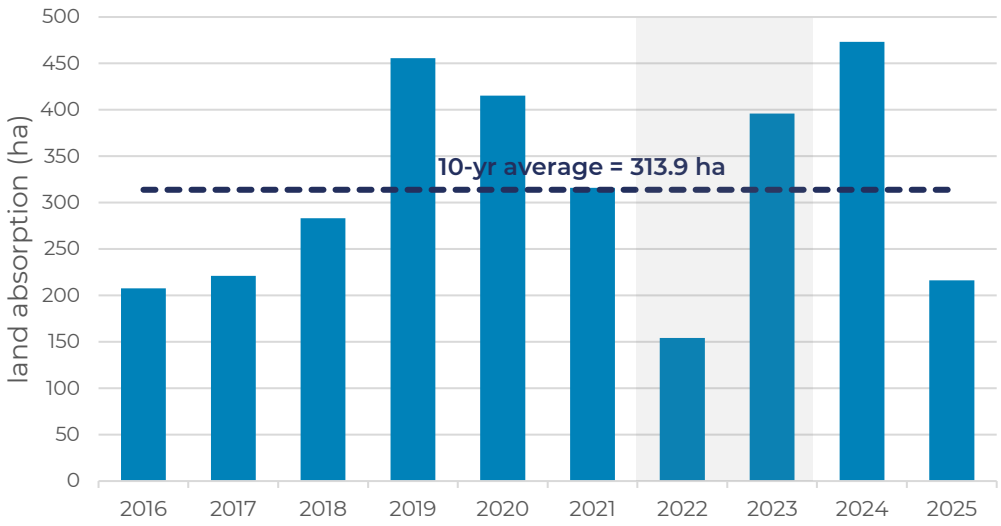
## 3.5 Industrial land consumption

Industrial land supply cannot be assessed simply by reference to the total number of hectares identified. It must also be considered in the context of the rate at which land is being developed and absorbed by the market. This is because the adequacy of supply depends not only on how much land exists, but on how long that land will last under current demand conditions.

Quantify has assessed industrial land consumption within the SSIPs through an analysis of State Government VicMap cadastral data. This assessment is based on the area of industrial lots subdivided from larger parent parcels. Where subdivision appears to have occurred from a larger englobo lot, Quantify has exercised judgement to include only the smaller lots created and to exclude the remaining englobo balance.

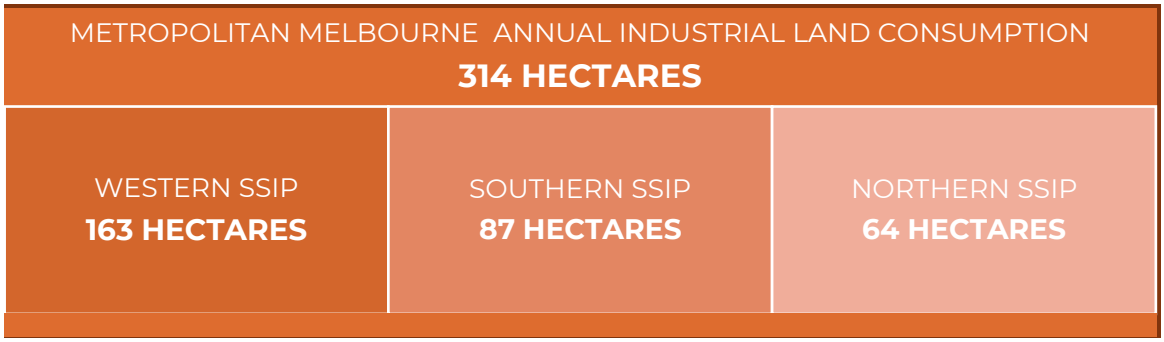
Annual industrial land consumption in Melbourne has averaged 313.9 hectares per annum over the past decade. Consumption increased notably from just over 200 hectares per annum in 2016 and 2017 to more than 300 hectares per annum in most subsequent years. This growth has been driven primarily by expansion in logistics and distribution facilities, the growth of e-commerce supply chains, demand for large-scale warehousing, and continued increases in freight and transport activity.

**Figure 10: Industrial Land Consumption, Melbourne SSIPs (excluding Hastings)**




Source: Urban Development Program, VicMap data, Quantify Strategic Insights /* based on data of lot parcel registration with VicMap / ** 2022 and 2023 data should be read as combined, as system migration of VicMap data in 2022 saw many parcel registrations extend into 2023.

**Figure 11: Metropolitan Melbourne Annual Industrial Land Consumption**



The distribution of industrial land consumption highlights the continuing importance of Melbourne's Western and Northern SSIPs in accommodating large-scale industrial development, while the Southern corridor continues to support both established industrial precincts and emerging expansion areas.

Non-SSIP industrial land remains important for local service and employment functions, but it is not material to the broader strategic supply picture because it is generally smaller, more fragmented, less freight-connected and less capable of accommodating the large-format logistics, warehousing and industrial uses that drive metropolitan-scale demand.

- The Western SSIP corridor has consistently recorded the highest level of industrial land consumption, averaging 163 hectares per year over the past decade. Activity has been driven primarily by development in Wyndham and Melton. Wyndham has experienced particularly strong activity associated with large logistics and distribution developments, including several years of very high absorption between 2018 and 2020. Melton has also recorded steady development throughout the period, reflecting the ongoing expansion of industrial estates along the Western Freeway corridor.
- The Southern SSIP corridor has averaged 87 hectares per year of industrial land consumption. Development within this corridor has historically been concentrated in Greater Dandenong, which remains one of Melbourne's most established industrial areas. In recent years, however, activity has increasingly shifted toward Cardinia.
- The Northern SSIP corridor has recorded lower, but still significant, industrial land consumption of nearly 64 hectares per year over the past decade. Consumption in this corridor has been concentrated in Hume, supported by the ongoing development of logistics and freight-related facilities associated with the northern freight network and proximity to Melbourne Airport. Development has also occurred in Whittlesea, although at a more moderate scale.

**Table 4: Average Annual Industrial Land Consumption by SSIP Corridor and LGA**

| Western SSIP | Hectares | Southern SSIP | Hectares | Northern SSIP | Hectares |
|---|---|---|---|---|---|
| Hobsons Bay | 26.3 | Gr. Dandenong | 48.2 | Hume | 39.6 |
| Brimbank | 22.1 | Casey | 2.1 | Whittlesea | 24.3 |
| Wyndham | 73.1 | Cardinia | 36.7 | Mitchell | 0 |
| Melton | 41.4 | - | | | |
| **Total** | **163** | | **87** | **-** | **64** |

Source: Urban Development Program, VicMap data, Quantify Strategic Insights

It is important to note that industrial land demand is not linear and can surge during particular economic cycles or structural shifts, as occurred before the GFC, during the COVID-related logistics boom, and potentially now with data centres and energy-intensive digital infrastructure.

For this reason, planning should provide a buffer above projected long-term average demand, particularly when remaining supply falls below 10 years, because even a short-lived surge can absorb several additional years of land supply and bring forward exhaustion much earlier than forecast.

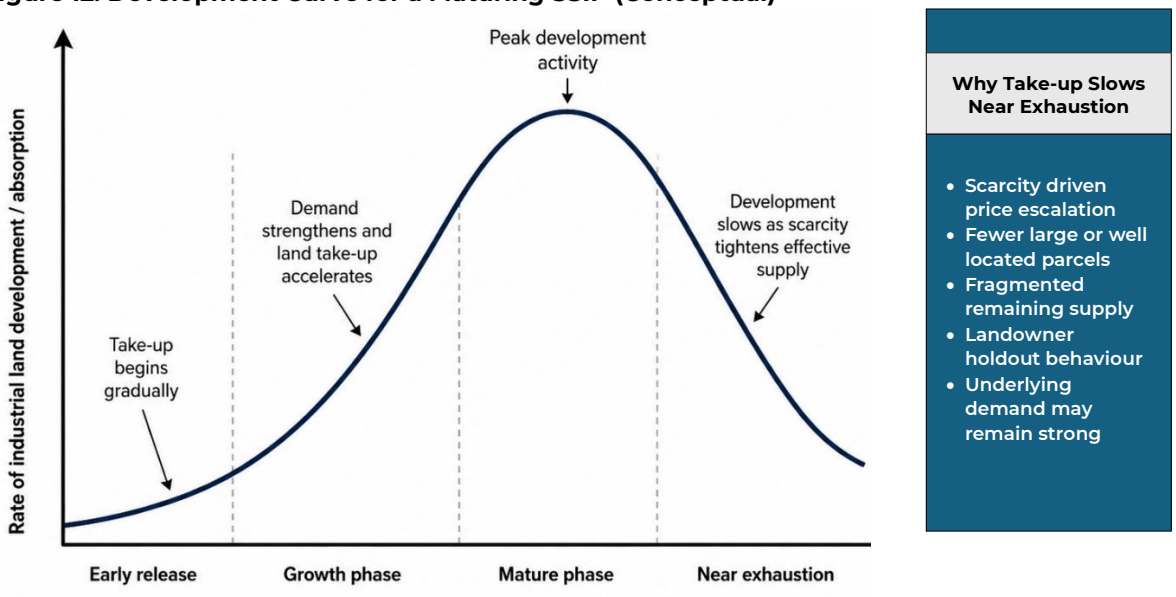
### 3.5.1 Why take-up slows as effective supply tightens

Figure 6 illustrates the typical development cycle of a maturing State Significant Industrial Precinct. In the early stages, take-up is often modest as infrastructure, servicing, market awareness and development confidence are established.

As the precinct matures, take-up accelerates as larger sites are brought to market and major occupiers commit to the location. However, as the precinct approaches exhaustion, observed development activity can slow even where underlying demand remains strong, because the remaining land is often fragmented, more expensive, less well located, held for future use or subject to landowner holdout behaviour.

This is important when interpreting industrial land consumption and years-of-supply estimates: a slowing rate of take-up in a mature precinct should not automatically be read as reduced demand but may instead indicate that effective supply is being exhausted and that the market can no longer access suitable sites at the required scale, location or price.

**Figure 12: Development Curve for a Maturing SSIP (Conceptual)**




## 3.6 Industrial land supply (zoned vacant) - years remaining

| METROPOLITAN MELBOURNE INDUSTRIAL LAND SUPPLY (ZONED VACANT) **5.3 YEARS** | | |
|---|---|---|
| WESTERN SSIP **3.4 YEARS** | SOUTHERN SSIP **4.5 YEARS** | NORTHERN SSIP **11.2 YEARS** |

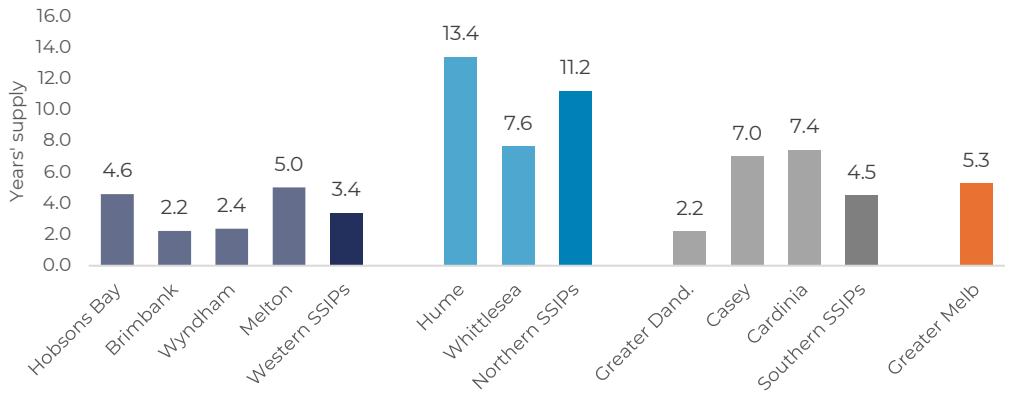
Comparing industrial land supply (zoned vacant) with land consumption indicates that Melbourne has only around 5.3 years of supply remaining based on average annual absorption rates over the past decade.

- The Western SSIP corridor is the most constrained, with its estimated 552 hectares of effective supply representing only 3.4 years of supply at recent consumption rates. The City of Wyndham has just 2.4 years of supply remaining and the highest rate of consumption, although this is likely to slow as opportunities diminish and demand shifts into neighbouring Melton (208 hectares and 5.0 years of supply).

  The Cities of Brimbank and Hobsons Bay have lower remaining capacity and are already recording lower levels of consumption than Wyndham and Melton.

- The Northern SSIP corridor retains a larger supply pipeline, with 664 hectares of effective supply, equivalent to around 10.4 years of average consumption. Available land is concentrated largely within the City of Hume, which retains more than 12 years of supply, while the City of Whittlesea contains around 7.6 years of supply.
- The availability of larger development parcels and the continued expansion of industrial estates in these areas reinforces their role as major long-term industrial growth locations.
- The Southern SSIP corridor has approximately 392 hectares of remaining effective supply, equating to around 4.5 years of average consumption. Greater Dandenong has a constrained supply position, with around 2.2 years remaining, reflecting the maturity of this long-established industrial precinct.
- The Shire of Cardinia retains more substantial capacity and is likely to accommodate a growing share of industrial development as expansion continues eastward along the corridor. The City of Casey's limited availability is reflected in its relatively low level of both supply and consumption.

**Figure 13: Industrial Land Remaining Supply by SSIP Corridor and LGA**




Source: VicMap data, Quantify Strategic Insights.

**Table 5: Effective Zoned Industrial Supply calculations by SSIP Corridor and LGA**

| SSIP Corridor | LGA | UDP GDA Total | Effective Supply (84% GDA) | Less 2025 Consumption | Effective Supply 2026 | Average p.a. consumption | Years' Supply |
|---|---|---|---|---|---|---|---|
| **Western** | Hobsons Bay | 146.2 | 123 | 2.3 | 120.7 | 26.3 | 4.6 |
| | Brimbank | 64.1 | 53.9 | 4.5 | 49.5 | 22.1 | 2.2 |
| | Wyndham | 265.8 | 223.7 | 50.2 | 173.5 | 73.1 | 2.4 |
| | Melton | 323.4 | 272.2 | 64.3 | 207.9 | 41.1 | 5 |
| **Total Western SSIP** | | **799.4** | **672.8** | **121.3** | **551.6** | **163** | **3.4** |
| **Northern** | Hume | 666.8 | 561.3 | 32.4 | 528.9 | 39.6 | 13.4 |
| | Whittlesea | 231.1 | 194.5 | 9.5 | 185 | 24.3 | 7.6 |
| | Mitchell | 0 | 0 | 0 | 0 | 0 | n/a |
| **Total Northern SSIP** | | **897.9** | **755.7** | **41.9** | **713.9** | **63.8** | **11.2** |
| **Southern** | Greater Dandenong | 135.4 | 114 | 8.5 | 105.5 | 48.2 | 2.2 |
| | Casey | 17.9 | 15 | 0.5 | 14.5 | 2.1 | 7 |
| | Cardinia | 375.8 | 316.3 | 44.2 | 272.1 | 36.7 | 7.4 |
| **Total Southern SSIP** | | **529.1** | **445.3** | **53.3** | **392.1** | **87.1** | **4.5** |
| **Total (Excluding Hastings)** | | **2226.4** | **1873.9** | **216.4** | **1657.5** | **313.9** | **5.3** |

Source: VicMap data, Quantify Strategic Insights.

## 3.7 Industrial land supply (unzoned) - years remaining




The distribution of unzoned industrial land across Melbourne's SSIPs highlights marked differences in the scale and location of future supply, with the Northern and Southern SSIPs containing most longer-term capacity and the Western SSIP offering only limited relief beyond its existing zoned land base.

- The Western SSIP have the most limited stock of unzoned industrial land, with 224.6 hectares remaining, equivalent to only 1.4 years of supply.

- Most of this future capacity is concentrated in Melton (183.8 ha), while Wyndham contains only 40.8 hectares of supply. Hobsons Bay and Brimbank have no unzoned supply.

- The Northern SSIP contain the largest volume of unzoned industrial land, with 845.5 hectares, equivalent to 13.2 years of supply.

  This longer-term capacity is spread across Mitchell (480.9 ha), Hume (229.9 ha) and Whittlesea (134.7 ha). The northern corridor therefore represents Melbourne's strongest future industrial land pipeline and is best placed to accommodate longer-term growth.

- The Southern SSIP contain 687 hectares of unzoned industrial land. This future capacity is concentrated overwhelmingly in Cardinia (687.0 ha), while Greater Dandenong and Casey have no unzoned supply remaining. This suggests that future industrial expansion in the Southern SSIP will depend heavily on continued outward growth into Cardinia rather than further capacity within the more established southern precincts.

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*Bringing new industrial land to market is a long-lead process, not an immediate supply response. Even after a future industrial area is identified, it can take around four years to complete a Precinct Structure Plan, followed by a further year or more for planning permits, another year for civil works and servicing, and then additional time for building construction and occupation. This means delays in PSP preparation can create a supply gap that is difficult to recover from quickly. Once available land falls to low levels, the system cannot simply "catch up" by releasing new land at short notice.*

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## 3.8 Industrial land supply (total) - years remaining

| METROPOLITAN MELBOURNE INDUSTRIAL LAND SUPPLY<br>**10.9 YEARS** | | |
|---|---|---|
| WESTERN SSIP<br>**4.8 YEARS** | SOUTHERN SSIP<br>**12.4 YEARS** | NORTHERN SSIP<br>**24.4 YEARS** |

Across Melbourne's SSIPs, total effective industrial land supply, excluding Hastings, comprises approximately 3,400 hectares of zoned and unzoned land. This is equivalent to around 10.9 years of industrial land consumption.

- The Western SSIP corridor is the most constrained, with only 3.4 years of zoned supply and 4.8 years of total supply. This reflects strong recent absorption and the maturity of industrial development in LGAs such as Brimbank and Wyndham. While Melton provides some additional capacity, including unzoned land, much of the corridor is nevertheless approaching near-term exhaustion, particularly in terms of readily developable land.
- The Southern SSIP corridor presents a somewhat similar dynamic, with 4.5 years of zoned supply extending to 12.4 years when unzoned land is included. However, this future capacity is heavily concentrated in Cardinia, while more established areas such as Greater Dandenong already exhibit limited remaining supply.
- The Northern SSIP corridor, by contrast, contains the most substantial long-term capacity, with 11.2 years of zoned supply and up to 24.4 years when unzoned land is included. Hume, Whittlesea and Mitchell all contain significant future capacity, reinforcing the corridor's role as Melbourne's principal long-term industrial growth front.

While zoned supply is already tight at just **5.3 years**, the inclusion of unzoned land extends total supply by only a further **5.6 years**. This longer-term capacity cannot be treated as readily available supply, as it may take around **six years or more** to progress from PSP commencement through planning approval, servicing, civil construction and building delivery. On this basis, the remaining PSPs need to be **urgently fast-tracked** if future employment land is to be brought to market before existing zoned stocks are exhausted.

The likely consequence of ongoing total industrial land exhaustion in the Western SSIP is not a reduction in demand, but a geographic redistribution of demand. The Northern SSIP is the most likely destination for that redirected growth because it is the only corridor with substantial long-term expansion capacity and the strategic attributes needed to accommodate large-format logistics, warehousing and freight-related uses.

This is a sub-optimal outcome, as SSIPs are not inherently interchangeable: each serves a distinct regional catchment, freight function, labour market and infrastructure network, meaning displaced demand may be accommodated in a less efficient location rather than in the corridor where it is most operationally suited.

The Southern SSIP is likely to absorb only a modest share of this overflow demand, reflecting its shorter remaining supply horizon, more fragmented urban-industrial form, and stronger orientation toward established manufacturing and south-east servicing functions rather than large-scale metropolitan redistribution activity.

**Figure 14: Shift in Melbourne's Industrial Growth Frontier**

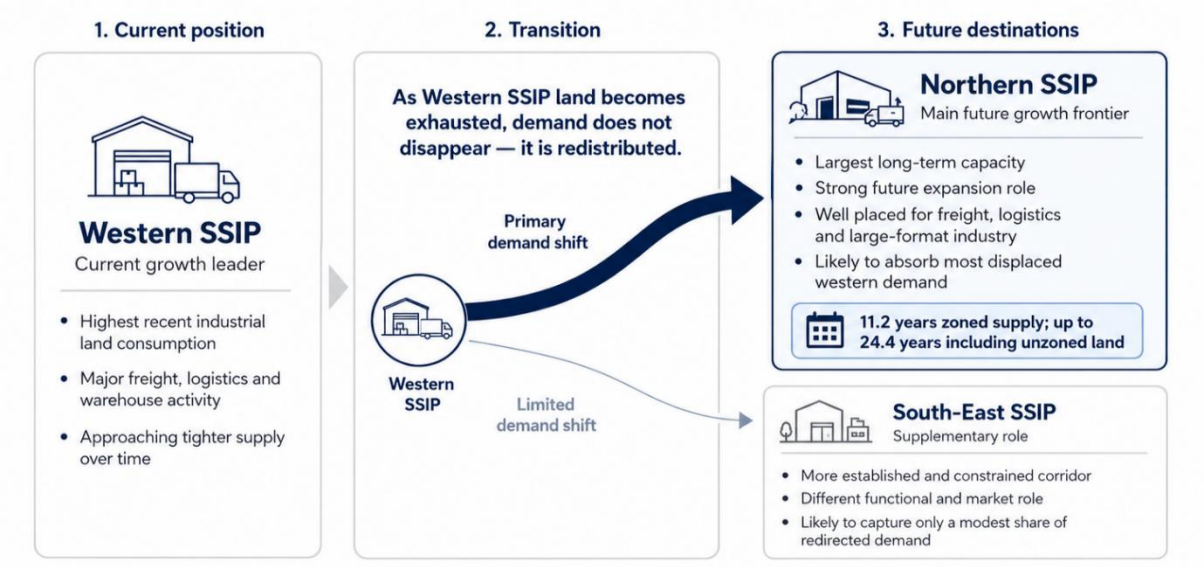



Table 6 highlights a worsening supply challenge for Melbourne's industrial economy. The western corridor, which plays a **state and nationally significant role** in supporting freight, logistics, warehousing and supply-chain activity connected to the Port of Melbourne, interstate freight routes and major distribution networks, is approaching exhaustion, while future capacity is increasingly concentrated in unzoned land in the north and south-east.

**Table 6: Effective Zoned and Unzoned Industrial Supply calculations by SSIP Corridor and LGA**

| SSIP Corridor | LGA | Ave p.a. consumption | Effective Supply (ha) | | Years Supply | | Total Supply |
|---|---|---|---|---|---|---|---|
| | | | Zoned vacant | Unzoned | Zoned vacant | Unzoned | |
| **Western** | Hobsons Bay | 26.3 | 120.7 | 0 | 4.6 | n/a | |
| | Brimbank | 22.1 | 49.5 | 0 | 2.2 | n/a | |
| | Wyndham | 73.1 | 173.5 | 40.8 | 2.4 | 0.6 | |
| | Melton | 41.4 | 207.9 | 183.8 | 5 | 4.4 | |
| **Total Western SSIPs** | | **163** | **551.6** | **224.6** | **3.4** | **1.4** | **4.8** |
| **Northern** | Hume | 39.6 | 528.9 | 229.9 | 13.4 | 5.8 | |
| | Whittlesea | 24.3 | 185 | 134.7 | 7.6 | 5.6 | |
| | Mitchell | 0 | 0 | 480.9 | n/a | n/a | |
| **Total Northern SSIPs** | | **63.8** | **713.9** | **845.5** | **11.2** | **13.2** | **24.4** |
| **Southern** | Greater Dandenong | 48.2 | 105.5 | 0 | 2.2 | n/a | |
| | Casey | 2.1 | 14.5 | 0 | 7 | n/a | |
| | Cardinia | 36.7 | 272.1 | 687 | 7.4 | 18.7 | |
| **Total Southern SSIPs** | | **87.1** | **392.1** | **687** | **4.5** | **7.9** | **12.4** |
| **Total (Excluding Hastings)** | | **313.9** | **1657.5** | **1757.1** | **5.3** | **5.6** | **10.9** |

Source: VicMap data, Quantify Strategic Insights.

# 4.0

# Why Location Matters for Industrial Users

Quantify
Strategic Insights

## Why location matters

- **Industrial land is not interchangeable.** Land in an established freight corridor performs a different economic role from land that is remote, poorly connected or difficult to service.
- **Industrial users make location decisions based on total operating cost, not land price alone.** Transport costs, travel time, reliability, labour access and customer proximity are central to industrial locational preference.
- **Effective supply matters more than nominal supply.** Land should only be treated as meaningful industrial supply where it is serviceable, freight-connected, close to labour and customer markets, and capable of accommodating modern industrial users.
- **Poorly located industrial land shifts costs into the freight system.** If businesses are pushed into less efficient locations, Melbourne risks longer truck movements, higher operating costs, more congestion and weaker freight efficiency.

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### 4.1 Why location matters as much as supply

Melbourne's industrial land challenge cannot be understood through land supply numbers alone. The availability of industrial land is important, but for industrial users the more critical question is whether that land is in a location that allows them to operate efficiently.

Industrial land is not a homogeneous commodity. Its economic value depends on where it is located, how it connects to freight infrastructure, whether it can be serviced and developed at reasonable cost, and whether it provides efficient access to suppliers, labour, customers, ports, airports, intermodal terminals and arterial road networks.

Melbourne's industrial land supply position is tightening, particularly in the western corridor, where development-ready supply is approaching exhaustion despite the corridor's critical role in freight, logistics and metropolitan distribution. Across Melbourne's State Significant Industrial Precincts, there is **5.3 years of zoned vacant industrial land supply** and **10.9 years of total supply,** including unzoned land. The Western SSIP is the most constrained, with only **3.4 years of zoned vacant supply and 4.8 years of total supply**.

The significance of the current supply position is therefore not simply that Melbourne may run short of industrial hectares. It is that Melbourne may run short of land in the locations where industrial users can operate most productively. For freight, logistics, warehousing, manufacturing and emerging industrial sectors, location directly influences business costs, freight efficiency, delivery reliability, investment decisions and long-term competitiveness.

### 4.2 Industrial land is not homogeneous

A central principle of industrial land economics is that not all industrial land performs the same economic function. A hectare of industrial land in a poorly connected peri-urban location is not equivalent to a hectare of land located within an established freight corridor, near a major freeway, close to the Port of Melbourne, adjacent to Melbourne Airport, or integrated with an intermodal freight network.

For industrial users, the value of land is shaped by the total operating cost associated with that location. Land that appears relatively inexpensive may be commercially inferior if it increases

travel distances, adds freight costs, reduces delivery reliability, limits labour access, or requires costly infrastructure upgrades.

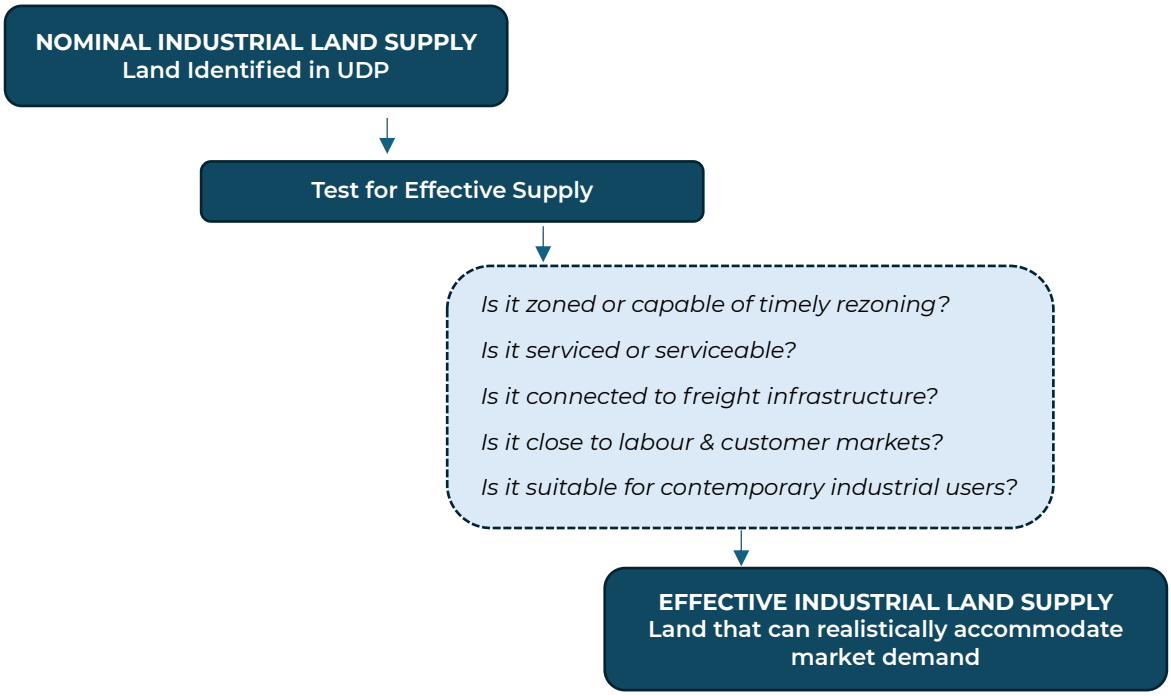
This means industrial land supply should be assessed in terms of **effective supply,** not simply gross or nominal supply. Effective supply is land that is available, serviceable, developable within a reasonable timeframe and located where it can meet actual market demand.

Reliance on UDP land supply figures risks overstating the amount of land genuinely available to the market. What matters is land that is serviced, suitably located, and capable of development within a reasonable timeframe.

This distinction is particularly important in relation to Melbourne's State Significant Industrial Precincts. These precincts are not merely large areas of zoned land. They are strategic industrial locations shaped by freight infrastructure, transport connectivity and metropolitan growth. The Western SSIP functions as Melbourne's principal freight, logistics and large-format industrial gateway. The Northern SSIP is strongly linked to interstate freight, Melbourne Airport and road-rail logistics. The Southern SSIP supports the south-eastern economy through manufacturing, logistics, trade supply, industrial services and access to a large consumer and business market.

These corridors are not interchangeable. Each serves different markets, infrastructure networks, freight tasks and labour catchments**. If one corridor becomes supply constrained, demand cannot simply be transferred elsewhere without cost.** A logistics operator seeking access to the Port of Melbourne and the western freeway network will not necessarily regard land in a distant peri-urban location as a viable substitute. Similarly, a time-sensitive airport-linked user will place a premium on access to Melbourne Airport and the northern freight corridor.

**Figure 15: From Nominal Supply to Effective Industrial land Supply**



## 4.3 Transport costs shape industrial location decisions

Transport costs have long been central to industrial location theory. Classical industrial location theory was built around the proposition that firms seek locations that minimise the combined cost of production and distribution, with transport costs playing a central role because firms must move inputs to production locations and outputs to markets.

While modern industrial activity is more complex, the underlying logic remains highly relevant. Contemporary industrial users still make location decisions by weighing the cost and efficiency of moving goods, people, inputs and outputs through space. What has changed is that modern supply chains now place even greater emphasis on speed, reliability, inventory management, last-mile delivery, labour access and resilience across freight networks.

For many industrial users, the relevant cost is not the nominal price of land. It is the total cost of operating from that location. This includes inbound freight costs, outbound distribution costs, driver hours, vehicle operating costs, fuel, maintenance, toll exposure, inventory holding costs, delivery reliability, labour accessibility, access to suppliers and customers, exposure to congestion and travel-time variability, and the ability to scale operations over time.

This is why lower-cost land can become more expensive in operational terms if it is poorly located. A site that is cheaper to purchase or lease may still impose higher whole-of-business costs if it increases the distance between a business and its suppliers, customers, freight terminals, labour force or key transport corridors.

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*Industrial users do not choose locations simply because land is available or relatively inexpensive; they choose locations that minimise the total cost of operating within a supply chain. In practice, this means that transport costs, travel time, reliability, labour access, customer proximity and connections to ports, airports, intermodal terminals and arterial road networks are central to industrial locational preference*.

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This is particularly important for freight, logistics, warehousing and large-format distribution uses. For these activities, location is a strategic operating decision. A well-located warehouse can reduce travel distances, support faster vehicle turnaround, improve delivery reliability, increase the number of deliveries per vehicle and reduce exposure to congestion. A poorly located warehouse may impose additional transport costs every day of operation.

### 4.3.1 Melbourne example — the western logistics corridor

The growth of industrial and logistics activity through Laverton North, Derrimut, Truganina, Ravenhall and Melton reflects transport cost minimisation in practice. These locations have attracted industrial users not simply because they provide large industrial lots, but because they allow firms to access the Port of Melbourne, the Western Ring Road, the Western Freeway, the Princes Freeway, interstate freight routes and metropolitan distribution markets efficiently.

The Western SSIP functions as Melbourne's principal freight, logistics and large-format industrial gateway because it has strong connections to the Port of Melbourne, the western freeway network, interstate freight routes and major transport infrastructure. It has consistently accommodated the highest level of industrial land consumption**, averaging around 163 hectares per annum** over the past decade.

This pattern reflects the commercial logic of transport cost minimisation. Industrial users have concentrated in the west because the corridor reduces the friction of moving goods through metropolitan, state and national supply chains. Its locational advantage is therefore not incidental. It is the reason the corridor has become so important to Melbourne's industrial economy.

The same logic also applies to manufacturing, trade supply, construction services, food production, cold storage and industrial services. These businesses rely on efficient movement of materials, workers, equipment and products. Where industrial land supply is pushed into locations that are less accessible, the costs are not confined to individual businesses. They are transmitted through supply chains and ultimately affect the broader economy.

## 4.4 Poorly connected land is not an effective substitute

Transport economics helps explain why peri-urban land cannot be treated as a like-for-like substitute for strategically located metropolitan industrial land.

Peripheral or specialised industrial locations may play important roles for particular industries, but they should not be treated as automatic substitutes for strategically located metropolitan industrial land. The relevant question is whether land can provide comparable access to freight infrastructure, labour markets, customer catchments, servicing and development readiness. Such locations generally lack the scale, servicing, infrastructure, accessibility and strategic alignment necessary to operate as effective substitutes for established industrial precincts.

If firms choose locations to minimise total logistics and operating costs, then land that increases distance from ports, airports, intermodal terminals, suppliers, labour markets and customer catchments is inherently less attractive to many industrial users.

Peri-urban land may appear affordable in nominal terms, but it often imposes higher operating costs. These costs may include longer truck trips, greater fuel use, increased driver hours, poorer access to labour, weaker supplier linkages, higher servicing costs, increased delivery unreliability and greater exposure to infrastructure gaps. Vehicle operating costs are an important component of transport economic appraisal and include costs that vary with vehicle use and operating conditions.[3]

By way of illustration, a facility pushed 20 kilometres further from the customers, suppliers, ports, distribution networks or production activities it needs to serve would add 40 kilometres to each return truck movement. For a facility generating 100 return truck movements per day, operating 250 days per year, this would equate to approximately one million additional truck kilometres annually.[4] Those additional kilometres translate into higher fuel use, driver hours, vehicle maintenance, toll exposure, delivery unreliability and inventory costs, while also imposing wider public costs through road wear, congestion, emissions and pressure for new road capacity.

**20 km further = 1 million extra truck kilometres per year**

[3] Australian Transport Assessment & Planning; Vehicle operating cost models

[4] Quantify Strategic Insights estimate. Calculation assumes 20 kilometres additional distance each way, equivalent to 40 kilometres per return truck movement; 100 return truck movements per day; and 250 operating days per year. This produces 40 km × 100 movements × 250 days = 1,000,000 additional truck kilometres per year. Freight transport activity is commonly measured by distance-based metrics such as total distance travelled and tonne-kilometres; see Australian Bureau of Statistics, *Road Freight Movements, Australia*, and BITRE, *Australian Infrastructure and Transport Statistics Yearbook 2025: Freight*.

This example demonstrates why the concept of substitutability must be treated carefully. Poorly located industrial land may add to headline supply, but it does not necessarily solve the economic problem. It may simply shift costs from land acquisition into the freight system, business operating costs, household prices and government infrastructure obligations.

#### 4.4.1 Melbourne example — exhaustion of the Western SSIP

The Western SSIP demonstrates why industrial land shortages are also freight efficiency problems. The west supports port-related logistics, interstate freight movement, warehousing, distribution and large-format industrial activity. Yet the report finds that it has only **3.4 years of zoned vacant industrial land supply and 4.8 years of total supply**, despite being Melbourne's principal freight and logistics gateway.

If activity that would otherwise locate in the west is pushed into less efficient locations, the result is likely to be longer truck trips, higher freight costs, greater congestion exposure and weaker supply-chain performance. This is why the shortage of land in the west is not merely a local land-use issue. It is a metropolitan productivity issue.

The Western SSIP example also illustrates why supply constraints in a strategic freight corridor cannot be solved simply by pointing to land elsewhere. The economic function of the west derives from its freight geography. If that geography cannot accommodate future industrial growth, Melbourne risks weakening one of its most important competitive advantages.

## 4.5 Emerging industrial uses reinforce the importance of transport-efficient locations

Emerging uses such as e-commerce logistics, data centres, advanced manufacturing, life sciences, clean industry, EV supply chains and circular economy activities have different operating models, but they share a common requirement for land that combines accessibility, servicing, infrastructure capacity and market relevance.

**Table 7: Emerging Industrial Uses & Locational Requirements**

| Emerging Use | Locational Implication |
|---|---|
| **E-commerce and last-mile logistics** | Needs proximity to consumer catchments and arterial roads to reduce delivery time and fleet costs. |
| **Data centres** | Need large, serviced sites with water, power and fibre; may reduce effective supply by optioning or withholding strategic industrial land. |
| **Advanced manufacturing** | Needs skilled labour, suppliers, utilities, freight access and access to customers or export gateways. |
| **Life sciences and biotech** | Needs high-quality servicing, skilled labour, cold-chain logistics and, in some cases, airport access. |
| **EV and clean industry** | Needs large serviced sites, energy capacity, freight access and supply-chain connectivity. |
| **Circular economy and resource recovery** | Needs arterial access, buffers and efficient movement of materials into and out of processing facilities. |

## 4.6 Implications for industrial land policy

A broader economic and infrastructure perspective highlights that industrial land policy should not be based on land quantity alone, but on whether land is suitably located, serviced and connected to support efficient freight movement, business investment, employment growth and long-term metropolitan productivity. This has four implications for industrial land policy:

1. Supply should be assessed as effective supply, not headline supply.
2. Industrial corridors should be assessed by economic function, not treated as interchangeable.
3. Peripheral or specialised land should not be treated as a substitute unless it can meet the same operational tests.
4. Industrial land planning should be integrated with freight, infrastructure and employment planning.

# 5.0

# The Economic Risks of a Tightening Industrial Land Pipeline

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## Why Melbourne must secure its industrial land future

- **Melbourne's industrial land advantage is narrowing.** The city has historically benefited from a relatively flexible and affordable industrial land pipeline, but tightening effective supply is placing that advantage under pressure.
- **Market signals are already pointing to constraint.** Industrial land values, rents and vacancy trends suggest that well-located industrial land is becoming more difficult and more expensive to secure.
- **The western corridor is the clearest risk point.** The Western SSIP has only 3.4 years of zoned vacant supply and 4.8 years of total supply, despite being Melbourne's most important freight and logistics corridor.
- **The risk is metropolitan, not just local.** If strategic industrial land is not replenished in time, Melbourne faces higher business costs, weaker freight efficiency, reduced investment attraction and diminished national competitiveness

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### 5.1 Melbourne's historical land advantage is narrowing

Melbourne's industrial land pipeline is tightening, with development-ready supply being depleted faster than it is replaced. The greatest pressure is in the west, where supply is weakest despite the corridor's critical freight and logistics role, while much of the remaining future capacity in the north and south-east is still unzoned and not yet market-ready. This leaves Melbourne increasingly exposed to land scarcity, rising costs, weaker investment conditions and the displacement of industrial activity to less efficient locations.

Melbourne's historical industrial land advantage has been an important part of its competitive position. The city has long benefited from a relatively abundant and flexible supply of industrial land, particularly in its western, northern and south-eastern corridors.

The availability of larger and more contiguous parcels has supported a responsive development pipeline and enabled the delivery of large-scale logistics facilities at lower cost than in more supply-constrained markets. As a result, industrial land values and rents in Melbourne have generally remained more affordable than in several competing capital city markets.

### 5.2 Market signals are pointing to tightening conditions

Industrial land values in Melbourne remain high by national standards, reinforcing the extent to which well-located industrial land has become a scarce and valuable economic resource.

Recent market evidence places Melbourne industrial land values for **1–5 hectare lots** in the order of **$850–$900 per square metre,** with Cushman & Wakefield reporting an average of **$857 per square metre** and Knight Frank reporting **$901 per square metre**. While the precise benchmark varies by source, both indicate that Melbourne remains a high-value industrial land market by national standards, below Sydney but materially above Brisbane, Adelaide and Perth.

Cushman & Wakefield also reports that Melbourne industrial land values for **lots above 5 hectares** averaged around **$728 per square metre**, confirming that even large-format industrial land remains a high-value and strategically important segment of the market.

While larger lots typically trade at a lower rate per square metre, these sites are the most relevant to major logistics, distribution, warehousing, data centres and large-format industrial users. Elevated prices in this segment therefore have direct implications for Melbourne's competitiveness as a location for major industrial investment.

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*Melbourne remains a relatively expensive industrial land market by national standards. While Sydney is higher for 1–5 hectare lots, Melbourne sits well above Brisbane, Adelaide and Perth, and available benchmarks indicate that this cost premium also extends to smaller and larger lot categories. As strategic supply tightens, land cost pressures are likely to persist and may increasingly affect Melbourne's ability to attract and retain major industrial users.*

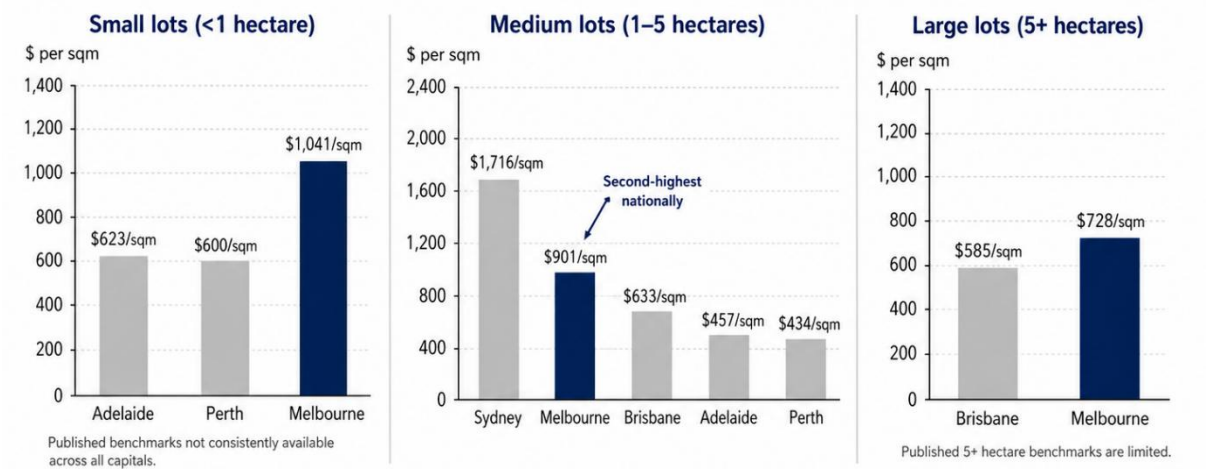
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Although some market reports indicate that Melbourne land values have recently plateaued or faced feasibility-related pressure, this does not remove the underlying structural issue: the cost base for industrial users remains high, while the supply of large, well-located, market-ready land is becoming more constrained.

Notably, an emerging imbalance between demand and developable industrial land in Melbourne that is expected to tighten market conditions over the long term, while forecast for industrial land estimates demand up to around **363 hectares per year**[5] over the next decade.

In practical terms, this means Melbourne is at risk of moving closer to Sydney's industrial land constraint trajectory unless sufficient well-located supply is protected, rezoned and serviced in time. High land values may benefit existing landowners, but they also increase establishment costs for businesses, reduce the feasibility of new development, make large-format investment harder to attract, and increase the likelihood that price-sensitive industrial activity will be pushed to less efficient locations or to other states

**Figure 16: Industrial Land Values: Melbourne in a National Context**

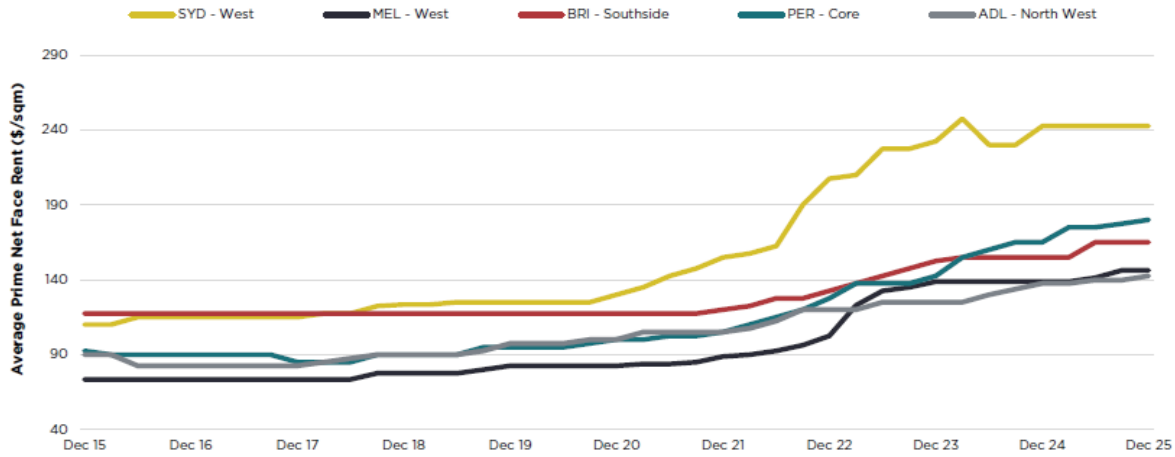



**Sources:** Knight Frank, Australian Industrial Review Q1 2025 (1–5 hectare lots); Cushman & Wakefield, Melbourne Logistics & Industrial MarketBeat Q1 2025 (<1 hectare and 5+ hectare lots); Cushman & Wakefield, Adelaide Logistics & Industrial MarketBeat Q1 2025 (<1 hectare lots); Cushman & Wakefield, Perth Logistics & Industrial MarketBeat Q1 2025 (<1 hectare lots); Cushman & Wakefield, Brisbane Logistics & Industrial MarketBeat Q3 2025 (5+ hectare lots).

[5] JLL Future Industrial Lands Demand - Prepared for VIC Department of Transport and Planning *October 2025*

Overall, the data points to a national market where rental levels are increasingly shaped by land scarcity, infrastructure access, tenant demand and the availability of development-ready industrial land.

**Figure 17: Prime Net Face Rent by Key Core Capital City Markets (average $/sqm)**




Source: Savills Research using SA1 Property.

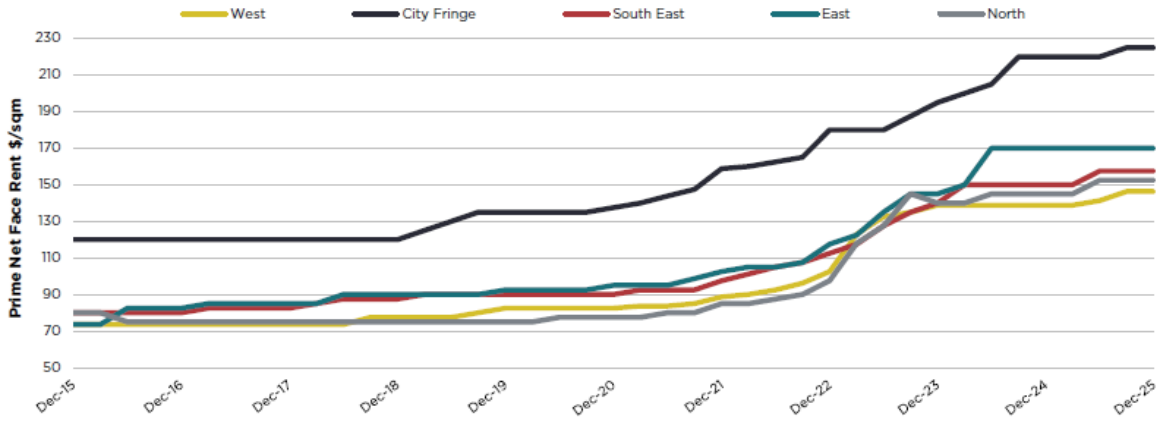
Over the past decade, stronger land development activity has generally been associated with some easing in vacancy as additional industrial floorspace has been brought to market. Conversely, when development slows, vacancy tightens.

Vacancy fell to a historic low of 0.7 per cent in 2022, coinciding with a low point in land development activity, before easing modestly following stronger industrial development in 2023 and 2024. On the pattern of recent years, the lower level of land activity in 2025 points to renewed pressure on vacancy in 2026.

This tightening has also been reflected in rents. After relatively modest growth between 2018 and 2020, industrial face rents increased sharply between 2021 and 2023 as vacancy compressed to record lows. Prime net face rents broadly doubled over that period before stabilising between 2023 and 2025 as new supply was added to the market.

With only an estimated 5.3 years of 'zoned vacant' industrial land remaining, that easing is unlikely to be sustained if development-ready land supply continues to tighten which in turn will place upward pressure on values and rents.

**Figure 18: Prime Net Face Rent by Precinct (average $/sqm)**




Source: Savills Research using SA1 Property.

## 5.3 Western Sydney is strengthening its competitive position

Western Sydney provides an important national competitiveness benchmark. The rezoning and planning of the Western Sydney Aerotropolis has materially strengthened Sydney's future employment land pipeline at the same time Melbourne's effective industrial land supply is tightening. This is relevant because Melbourne's relative advantage has historically depended on the availability of large, well-connected and comparatively affordable industrial land.

The strategic risk is that Sydney is increasingly aligning airport infrastructure, employment land, freight connectivity and economic development, while Melbourne's equivalent long-term opportunities remain less advanced.

If Melbourne does not investigate future airport-linked and freight-connected employment land in a timely way, it risks weakening its ability to compete for national logistics, advanced manufacturing, data centre and high-value industrial investment. This is significant because Melbourne's relative land supply advantage has long been one of the factors underpinning its attractiveness to national and international logistics operators.

**Table 8: Sydney industrial zoned land supply, 2020–2021**

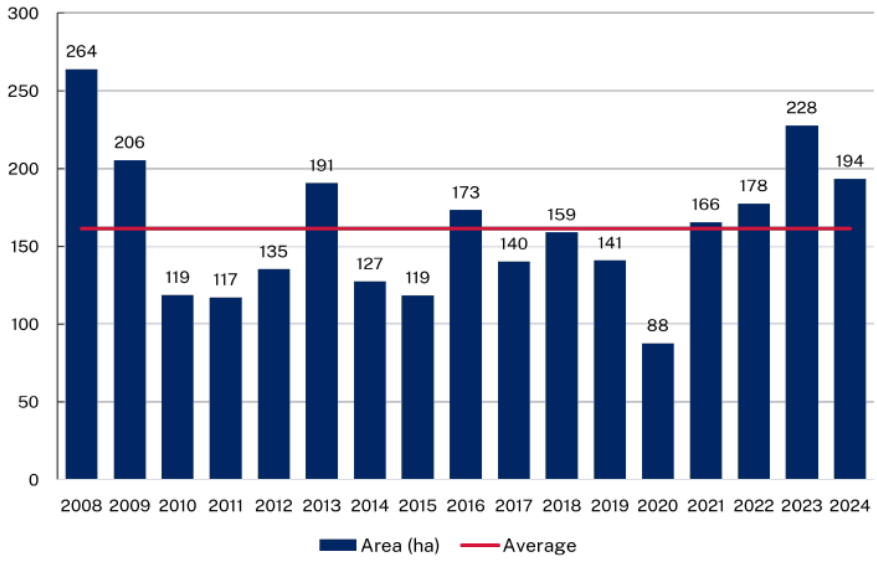
| | 2021 | | | 2020 | | |
|---|---|---|---|---|---|---|
| **Sydney Region** | Undeveloped | Developed | **Total** | Undeveloped | Developed | **Total** |
| Central | 1,058 | 3,545 | 4,604 | 1,030 | 3,545 | 4,575 |
| Eastern | 57 | 1,424 | 1,480 | 61 | 1,425 | 1,486 |
| North | 37 | 520 | 557 | 38 | 520 | 558 |
| South | 186 | 1,468 | 1,655 | 147 | 1,513 | 1,660 |
| Western | 5,716 | 4,351 | 10,067 | 1,415 | 4,009 | 5,423 |
| **Total** | **7,054** | **11,308** | **18,363** | **2,691** | **11,012** | **13,703** |

Source: Employment Lands Development Monitor, Urbis.

Lower land costs, lower rents, strong freight linkages and access to a growing consumer base have supported Melbourne's emergence as a major location for large-scale logistics and warehousing investment. That advantage is now beginning to narrow as demand accelerates, serviced land in established corridors becomes scarcer, and competing markets improve their future supply position.

Sydney's long-term position has also been supported by its ability to bring forward new employment land in response to shifting market conditions. This is reflected not only in the expansion of zoned supply, but also in the continuing take-up of employment land across the metropolitan area which averages 161.5 hectares per annum. Maintaining a sufficient pipeline of zoned and serviced industrial land will therefore be critical if Melbourne is to retain its competitiveness as a destination for industrial and logistics investment.

**Figure 19: Annual take-up of employment land in Greater Sydney**




Source: Employment Lands Development Monitor, Urbis.

Melbourne's industrial land issue is not just a local supply problem. It is a national competitiveness issue. Western Sydney is using the Aerotropolis to align airport infrastructure, freight connectivity, employment land and economic development. Melbourne needs to investigate whether its own airport-linked and freight-connected employment land pipeline is sufficient to compete for future logistics, advanced manufacturing, data centre and high-value industrial investment.

## 5.4 The Western SSIP is at risk of supply failure

The Western SSIP provides the clearest illustration of the economic risks associated with a tightening industrial land pipeline. The Western SSIP is Melbourne's principal freight and logistics corridor, yet it has the lowest supply position relative to recent demand, with only 3.4 years of zoned vacant supply and 4.8 years of total supply.

On current consumption trends, the Western SSIP could face a material capacity constraint from the early 2030s if additional market-ready land is not brought forward. This would not simply represent a local land shortage but would directly affect one of Melbourne's most important freight and logistics corridors. If the Western SSIP is unable to accommodate demand that would otherwise locate there, the impacts could include forgone development activity, reduced employment, lower gross value added, higher freight costs and weaker supply-chain performance.

Using Victorian Government benchmarks, the annual shortfall is estimated at around **$267 million in forgone construction activity, 2,810 industrial jobs**, and **$369 million in annual gross value added**. By 2040, the cumulative shortfall is estimated at **1,467 hectares of forgone industrial development, $2.4 billion in construction activity, $3.32 billion in gross value added**, and around **25,300 jobs** that the region would no longer be able to accommodate locally.

**Figure 20: Indicative Economic Risk if Western SSIP cannot be accommodated**

| Annual Forgone Construction Activity | Annual Gross Value Added Loss | Annual Jobs Foregone | Cumulative 2040 Impact |
|---|---|---|---|
|  |  |  | **$2.4 billion** in construction activity<br>**$3.32 billion** in gross value add<br>**25,300 jobs** (approx.) |
| **$267 million** Lost development activity each year | **$369 million** Reduced contributions to economic output | **2,810 jobs** Employment opportunities lost each year | |

Source: Quantify Strategic Insights, drawing on Victorian Government benchmarks including the 10-year Plan for Industrial Land, the Victorian Government Economic Growth Statement, the Urban Development Program industrial land dataset, and industrial land consumption analysis. Note: Estimates are indicative and intended to illustrate the potential order of magnitude of economic risk. Actual outcomes will depend on future demand, market adjustment, land availability, development feasibility and the extent to which displaced activity can be accommodated elsewhere.

## 5.5 The costs extend beyond development activity

A tightening industrial land pipeline creates costs that extend well beyond the availability of land itself, with impacts flowing through business operations, investment decisions, freight networks, labour markets and infrastructure systems.

***Higher business costs*** **-** land values, rents, establishment costs and occupancy costs.

***Reduced investment attraction*** **-** firms defer, downscale or locate interstate

***Lower freight efficiency*** **-** longer truck trips, more congestion exposure, higher delivery costs.

**Weaker job self-containment -** fewer industrial jobs close to growth-area residents

***Greater infrastructure pressure*** **-** more pressure for road upgrades, servicing extensions and inefficient freight movements.

## 5.6 Industrial land is economic Infrastructure

Taken together, the evidence suggests that the consequences of constrained industrial land supply are already emerging and will intensify if the current position is allowed to deteriorate further. The issue is not simply one of higher rents or reduced development opportunity. It is a broader economic and structural problem that affects investment, employment, supply chain efficiency, business costs and the long-term competitiveness of metropolitan Melbourne.

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*There is a rapidly growing need for strategic planning and zoning policies that prioritise industrial land in sufficient quantity. Without such an approach, Melbourne risks compounding land shortages, increasing business costs, displacing productive activity and undermining the economic advantages that have historically supported its industrial and logistics growth.*

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## 5.7 Implications for further investigation

Melbourne's tightening industrial land pipeline should be treated as an issue requiring formal investigation, not just ongoing monitoring. The key question is whether Melbourne has enough effective industrial land that is serviceable, market-ready, freight-connected and capable of meeting industrial demand in the right locations.

Further investigation is needed because several risks are emerging:

- Melbourne's historical industrial land advantage is narrowing as land values, rents and vacancy pressures increase.
- The Western SSIP is the clearest risk point, given its critical freight and logistics role and limited remaining supply.
- Western Sydney is strengthening its airport-linked industrial and employment land pipeline, creating a national competitiveness challenge for Melbourne.
- Current supply figures may overstate genuinely available land if they include sold, committed, fragmented, scattered or withheld vacant lots.
- Employment land takes many years to bring to market, meaning PSPs needed for the early-to-mid 2030s need to commence by 2027.

The next step should be a formal review of Melbourne's effective industrial land pipeline, including PSP sequencing, market-available supply, strategic freight and airport-linked employment land, and the planning system's ability to deliver well-located industrial land in time.

# 6.0

# Issues Requiring Further Investigation

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## Enabling industrial land

- **Effective industrial land supply may be overstated.** Headline UDP figures may include land that is technically vacant but sold, committed, fragmented, withheld, or not genuinely available to the market.
- **The current PSP program is not fast enough**. If employment PSPs are needed to influence supply in the early-to-mid 2030s, many will need to commence by 2027.
- **Strategic freight assets are not the same as industrial land supply**. WIFT and BIFT are important long-term freight precincts, but they should not be treated as current or near-term market-facing industrial land supply.
- **Future industrial demand is changing**. Data centres, e-commerce logistics, advanced manufacturing, clean industry and circular economy uses may further tighten demand for large, serviced and infrastructure-rich sites.
- **Airport-linked and freight-connected employment land warrants investigation.** Melbourne should assess whether additional strategic employment land is needed to maintain its national industrial competitiveness.

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### 6.1 Why further investigation is required

The preceding chapters indicate that Melbourne's industrial land challenge is not simply a question of headline supply. The more important issue is whether the land identified in current planning frameworks is capable of supporting industrial users in the locations, timeframes and formats required by the market.

This raises a number of issues that warrant formal Government investigation, including the reliability of current supply measures, the timing of the employment PSP program, the treatment of strategic freight precincts, emerging demand pressures and the role of airport-linked and freight-connected employment land in Melbourne's long-term economic competitiveness.

### 6.2 The UDP overstates market available industrial supply

A key issue for further investigation is whether current land supply monitoring overstates the amount of industrial land that is genuinely available to the market. Land may be recorded as vacant or undeveloped in supply datasets even where it has already been sold, committed to an end user, held for future expansion, fragmented into small residual parcels, or otherwise unavailable for purchase by firms seeking industrial development opportunities.

This distinction is particularly important as supply tightens. When there is abundant supply, the presence of sold, committed or scattered vacant lots may not materially affect the market. However, when supply falls toward five years, the difference between technically vacant land and genuinely available land becomes critical. If a material share of recorded vacant land is already committed or held off-market, then the effective supply position may be tighter than headline figures suggest.

This creates a risk that Government may be receiving a false sense of security about the adequacy of industrial land supply. Further spatial and ownership analysis should therefore be undertaken to distinguish between land that is vacant in a cadastral sense and land that is genuinely available, serviceable and market-ready.

### 6.2.1 Determining effective supply

The following examples illustrate why not all industrial should automatically be treated as effective market supply, and why a more refined assessment is needed to distinguish between land that is merely undeveloped and land that is genuinely available for industrial use

Vacant industrial lots that are sold but not yet constructed or held for future use by investors and end users. These lots may remain physically vacant and therefore appear in supply datasets, but they are not necessarily available to industrial users seeking land for immediate development.

Similarly, scattered vacant lots within established industrial areas may technically contribute to gross supply, but may be too fragmented, poorly located, constrained or held off-market to accommodate the large-format logistics, warehousing and industrial uses driving metropolitan-scale demand.

These lots should be accounted for in supply monitoring but not automatically treated as effective market supply. A more refined supply methodology should distinguish between land that is vacant, land that is available, and land that is capable of accommodating contemporary industrial demand.

## 6.3 Delivering the employment PSP program

A further issue is whether the current employment PSP program is capable of bringing industrial land to market quickly enough to avoid a supply gap. Industrial land supply cannot be created at short notice. Even after land is identified for future employment use, it may take several years to complete PSP preparation, rezoning, infrastructure planning, servicing, subdivision, civil works, building approvals and occupation.

This means that land needed to influence supply in the early-to-mid 2030s may need to enter formal planning processes much earlier. Given Melbourne's effective supply position is already tightening, employment PSPs required to support the next phase of industrial development should be identified and commenced by 2027. Waiting until the shortage becomes acute would leave the planning system with limited ability to respond in time.

## 6.4 WIFT and BIFT are not near-term industrial land supply

WIFT and BIFT should also be tested in future supply assessments. They are critical to Victoria's long-term freight network, but their primary role is interstate rail freight terminal capacity, container handling and related logistics infrastructure. They are not conventional industrial estates available to the broader market.

BIFT is the more advanced of the two precincts, with initial terminal operations potentially commencing around 2028, but broader warehouse, logistics and co-located industrial land contributions are more likely to occur over the early-to-mid 2030s. WIFT is less advanced and should be treated as a longer-term freight infrastructure reserve.

For this reason, WIFT and BIFT should be protected and planned for, but not treated as substitutes for near-term market-facing industrial land supply.

## 6.5 Emerging uses may further tighten effective supply

Emerging industrial uses should be a specific focus of future investigation because they are likely to intensify demand for large, serviced and infrastructure-rich industrial sites. E-commerce logistics, advanced manufacturing, life sciences, EV-related activity, clean industry, circular economy uses and data centres all require land with strong infrastructure capacity, good accessibility and the ability to accommodate contemporary operational needs.

These uses may also impact effective supply in ways that are not fully captured by headline land supply figures. Data centres provide a clear example. They have a different operating model from traditional logistics and warehousing uses, but they compete for a similar subset of large, well-serviced and strategically located industrial sites. Their requirements typically include substantial electricity capacity, fibre connectivity, security, infrastructure resilience and access to skilled labour and maintenance services.

Demand for industrial land to accommodate data centres is likely to be concentrated in the parts of the market that are already most difficult to replace, including large lots with strong power and fibre capacity in strategic industrial precincts such as the Western SSIP. Although data centres do not generate the same daily freight task as logistics facilities, they can still compete directly with freight, logistics, manufacturing and other industrial users for scarce infrastructure-rich land.

Future industrial land investigations should therefore test not only traditional logistics and warehousing demand, but also the effect of emerging industries on site requirements, infrastructure needs, market availability and land withholding behaviour. This will be particularly important where emerging uses reduce the amount of land genuinely available to industrial users, even while that land continues to appear as part of Melbourne's headline industrial land supply.

## The Rise of Data Centres & Industrial Land Demand

**Data centre demand raises an industrial land supply issue that extends beyond direct land consumption. The more immediate concern is that expectations of future digital infrastructure development are encouraging the optioning, land banking and strategic withholding of industrial sites across metropolitan Melbourne.**

### *Data centres are now driving headline growth in Victorian commercial construction*

Recent Victorian construction data reinforces the scale of this shift. On a four-quarter basis, total Victorian private commercial building work done has increased to around **$7 billion**, compared with around **$5.1 billion** for commercial work excluding data centres. This implies that data centres are now contributing close to **$2 billion** of annualised commercial construction activity. The approvals data is even more pronounced.

On a twelve-month basis, total private commercial approvals have risen to around **$13 billion**, while approvals excluding data centres are closer to **$5 billion.** This indicates that data centre-related approvals may account for around **$8 billion** of the current commercial approvals pipeline. The key point is that the recent lift in headline commercial construction activity is not broad-based; it is being driven disproportionately by data centres.





### *Data centre demand is reducing effective industrial land supply*

Data centres are therefore no longer a marginal or occasional industrial-adjacent use. They are emerging as a material additional source of annual industrial land demand. Using CBRE's reported average data centre land parcel size of **15.7 hectares**, even **two to three major data centre projects per year** could require around **31 to 47 hectares** of industrial land annually, **while five projects per year** could require almost **80 hectares annually.**

This demand would sit on top of existing requirements from freight, logistics, warehousing and manufacturing, placing further pressure on Melbourne's already tightening strategic industrial land supply.

As a result, **land that may still appear within Melbourne's industrial supply pipeline is not necessarily available to meet current market demand**. It may be tied up under options, withheld from sale in anticipation of repricing, or held back pending a higher-value digital infrastructure outcome. This reduces effective industrial land supply even where the land continues to be counted within gross zoned stocks or long-term strategic supply estimates.

This effect is not evenly distributed across the metropolitan market. Data centre proponents are targeting a narrower subset of industrial land with highly specific characteristics, including large lots, substantial electricity capacity, strong fibre connectivity and the ability to support high-value infrastructure and related ancillary uses.

In practice, **this concentrates pressure on some of Melbourne's most strategic industrial sites, particularly in the western corridor and within the Western SSIP**. As a result, even modest direct demand from the sector can have a disproportionate impact on land availability in the parts of the market that are already most scarce and most difficult to replace.

### *Industrial land monitoring must distinguish nominal supply from genuinely available supply*

The policy implication is that industrial land monitoring must distinguish between nominal supply and genuinely available supply. Land tied up under long-dated options, withheld from the market, or effectively sterilised by speculative positioning should not be treated as readily available industrial capacity.

In this sense, the principal risk associated with data centre demand is not simply future land consumption, but the way anticipatory market behaviour is already tightening effective industrial land supply across metropolitan Melbourne, with the sharpest impacts likely to be felt in the Western SSIP.

The issue is therefore twofold:

1) Data centres may directly absorb a meaningful volume of industrial land each year, but they may also reduce effective supply well ahead of development by changing landowner expectations, increasing optioning activity and encouraging sites to be withheld for higher-value digital infrastructure outcomes; and

2) This can distort the industrial land market, intensify scarcity and reduce the amount of land available to accommodate traditional industrial users.

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**Source:** Australian Bureau of Statistics *Value of Private Commercial Building Work done & Approvals* / CBRE, *Australia's Data Centre Investable Universe Set to Double in Four Years*; CBRE, *Melbourne Industrial and Logistics Land Supply 2025*.

## 6.6 Airport-linked & freight-connected employment land should be investigated

Melbourne's industrial land challenge is not simply a question of total land supply. It is increasingly a question of whether the metropolitan planning system can provide sufficient well-located, serviceable and strategically significant employment land in locations that support freight efficiency, emerging industry demand and long-term economic competitiveness.

In this context, airport-linked and freight-connected employment land should be a specific focus of further investigation. Melbourne Airport sits within the northern freight and growth corridor and has strong relationships with the Hume corridor, interstate freight routes, orbital freight infrastructure, major arterial roads and surrounding growth-area labour markets. These attributes give the airport precinct a strategic role that is not easily replicated in more peripheral or weakly connected locations.

A major employment precinct around Melbourne Airport could support a range of high-value and employment-generating uses, including logistics, time-sensitive freight, export-oriented activity, advanced manufacturing, life sciences, data centres, high-amenity business uses and other infrastructure-rich industrial sectors. Its value would not simply lie in adding more employment land to the metropolitan fringe. Its strategic value would lie in providing land in a location where industry can operate efficiently because of its access to freight infrastructure, airport-related activity, labour markets, utilities, metropolitan growth corridors and broader supply-chain networks.

This is particularly important given the changing nature of industrial demand. Future industrial growth will not be driven only by traditional warehousing and manufacturing. It will also be shaped by sectors that require large, serviced and infrastructure-rich sites with strong access to freight routes, skilled labour, energy, digital connectivity and metropolitan markets. Airport-linked employment land is therefore relevant not only to aviation-related activity, but also to the broader group of advanced industrial and logistics uses that depend on speed, reliability, accessibility and infrastructure capacity.

The Melbourne Airport Employment Precinct should therefore be treated as a major opportunity for investigation as part of Melbourne's long-term industrial land response. The purpose of this investigation should be to test the precinct's potential scale, economic role, infrastructure requirements, staging, employment capacity and relationship to the broader northern and western industrial land market.

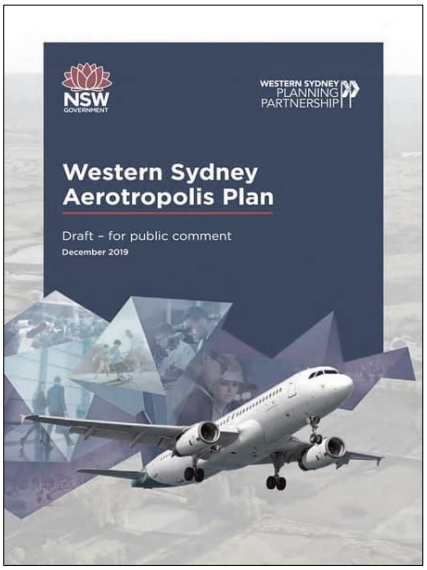
This investigation should not pre-empt future planning outcomes or assume that all surrounding land is suitable for employment use. Rather, it should establish whether there is a strategic case for additional airport-linked and freight-connected employment land, what role such land could play in Melbourne's industrial structure, and what infrastructure and planning conditions would be required to bring it forward efficiently.

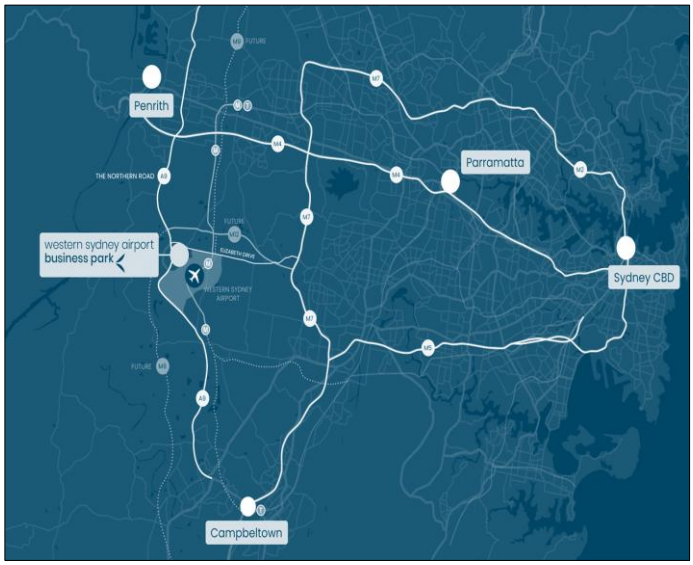
A properly framed investigation would help determine whether the Melbourne Airport Employment Precinct could support freight efficiency, advanced industry, major investment attraction, local job creation and long-term metropolitan competitiveness. It would also provide the evidence base needed to assess whether future planning mechanisms, including potential UGB changes, should be considered as part of a broader industrial land strategy

## 6.7 Western Sydney provides a national competitiveness benchmark

Western Sydney provides a useful benchmark for the type of strategic investigation Melbourne should undertake. The Western Sydney Airport and Aerotropolis demonstrate how airport infrastructure, employment land, freight access and economic development can be planned together to strengthen a city's long-term industrial and logistics position.

Western Sydney should not be seen as a model for Melbourne to copy directly, but as a benchmark for how airport infrastructure, employment land, freight access and economic development can be planned together. The Western Sydney Aerotropolis shows that airports are increasingly major economic platforms, supporting logistics, advanced manufacturing, export activity, business services and other high-value industrial uses.




This has important implications for Melbourne. As Sydney strengthens its airport-linked employment land pipeline, Melbourne needs to assess whether its own airport-linked and freight-connected land supply is sufficient to compete for future investment in logistics, advanced manufacturing, data centres, life sciences and other high-value sectors.

The key lesson is that strategic employment land should be planned as economic infrastructure, not simply as additional land supply. The Melbourne Airport Employment Precinct and other freight-connected opportunities should therefore be investigated to determine whether they can support freight efficiency, supply-chain resilience, local job creation and Melbourne's long-term industrial competitiveness.

# 7.0

# Investigation Agenda

Quantify
Strategic Insights

## 7.1 Why a formal Investigation is needed

The evidence presented in this Issues Paper indicates that Melbourne's industrial land supply position warrants formal Government investigation. The issue is not simply whether sufficient industrial land is identified in headline supply figures, but whether that land is genuinely available, serviceable, freight-connected, market-relevant and capable of supporting industrial users within the required timeframe.

Given the long lead times involved in PSP preparation, rezoning, servicing, subdivision and development, a review of Melbourne's effective industrial land pipeline should be commenced in the short term. This review should test the adequacy of current supply measures, the timing of the employment PSP program, the role of strategic freight infrastructure precincts, the impact of emerging industrial uses, and the need for additional airport-linked and freight-connected employment land.

## 7.2 Review effective supply, not just headline supply

An investigation should review effective industrial land supply rather than relying only on headline supply figures. This should include testing whether land recorded as vacant is genuinely available to the market, whether it is serviced or serviceable, whether it is capable of timely development, and whether it can accommodate the type of industrial demand now emerging across Melbourne.

Particular attention should be given to sold but unbuilt lots, committed sites, land under option, scattered vacant lots, fragmented residual parcels, and land held for future use. These categories may appear as vacant land in datasets but may not be available to industrial users seeking land for immediate development.

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*Melbourne is running down its stock of industrial land faster than it is replenishing it. This creates a clear risk of higher land and occupancy costs, weaker investment conditions, reduced freight efficiency and the displacement of industrial activity away from the locations where it can operate most productively.*

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## 7.3 Test the timing and adequacy of the employment PSP program

The investigation should test whether the current employment PSP program is capable of delivering land quickly enough to avoid a supply gap. Industrial land cannot be brought to market at short notice. Even after a future employment area is identified, PSP preparation, rezoning, servicing, subdivision, civil works and building delivery can take many years.

If new industrial land is required to influence supply in the early-to-mid 2030s, relevant PSP investigations need to commence promptly. Waiting until shortages are fully visible in the market would leave the planning system with limited ability to respond in time.

## 7.4 Clarify the role of WIFT and BIFT

The investigation should also clarify how strategic freight infrastructure precincts such as WIFT and BIFT are treated in industrial land supply monitoring. These precincts are critical to Victoria's long-term freight network, but their primary role is interstate rail freight terminal capacity, container handling and related logistics infrastructure. They should not be treated as current or near-term market-facing industrial land supply.

Future supply analysis should distinguish between strategic freight infrastructure reserves and industrial land that is available for general market demand.

## 7.5 Assess airport-linked and freight-connected employment land

Airport-linked and freight-connected employment land should be a specific focus of any investigation. Melbourne Airport sits within the northern freight and growth corridor and has strategic relationships with the Hume corridor, interstate freight routes, orbital freight infrastructure, major arterial roads and surrounding growth-area labour markets.

A major employment precinct around Melbourne Airport warrants investigation as a potential nationally significant opportunity to support logistics, high-value manufacturing, time-sensitive freight, life sciences, advanced industry and other employment uses that depend on strong infrastructure and market access.

The purpose of this investigation should be to test the scale, function, infrastructure requirements, employment potential and economic benefits of airport-linked employment land, rather than pre-empting detailed spatial planning outcomes.

## 7.6 Use Western Sydney as a national competitiveness benchmark

Western Sydney provides a useful benchmark for the type of strategic investigation Melbourne should undertake. The Western Sydney Airport and Aerotropolis demonstrate how airport infrastructure, employment land, freight access and economic development can be planned together to strengthen a city's national industrial and logistics position.

Melbourne should assess whether its own airport-linked and freight-connected employment land pipeline is sufficient to compete for future logistics, advanced manufacturing, data centre, life sciences and high-value industrial investment.

## 7.7 Coordinate future spatial planning through an urban design-led process

This Issues Paper should provide the economic and policy foundation for subsequent spatial planning work. Detailed spatial options, urban design frameworks, infrastructure concepts and site-specific economic benefit assessments should be prepared as a later stage.

This staged approach would allow the immediate focus to remain on the State-wide industrial land supply issue, while enabling future urban design-led work to test specific employment precinct opportunities, infrastructure relationships, staging options, employment outcomes and investment benefits.

## 7.8 Recommended investigation scope

Any short-term investigation would not pre-empt future planning outcomes. Rather, it would provide the evidence base needed to determine whether Melbourne has a sufficient pipeline of effective industrial land to support freight efficiency, investment attraction, employment growth and national competitiveness through the 2030s.

Detailed spatial options and urban design responses should be prepared as a subsequent stage, informed by the findings of that investigation. This staged approach would allow Government and industry to first establish the scale, timing and nature of the industrial land supply challenge before moving to specific precinct planning or potential boundary change options.

An investigation should examine:

- the extent to which the Urban Growth Boundary is constraining the availability of suitably located, serviced and freight-connected land capable of accommodating Melbourne's future strategic industrial needs;
- the adequacy of Melbourne's effective industrial land supply, not just headline supply;
- the availability of market-ready land in the Western, Northern and Southern SSIPs;

- whether UDP supply measures overstate genuinely available industrial land;
- the treatment of sold, committed, optioned, scattered or withheld vacant lots;
- the timing and adequacy of the employment PSP program;
- the role of WIFT and BIFT as strategic freight infrastructure rather than near-term general industrial supply;
- the effect of data centres and other emerging uses on land availability;
- the potential role of airport-linked and freight-connected employment land;
- the economic and employment benefits of future strategic industrial land; and
- how Melbourne's industrial land pipeline compares with competing national markets, particularly Western Sydney.