

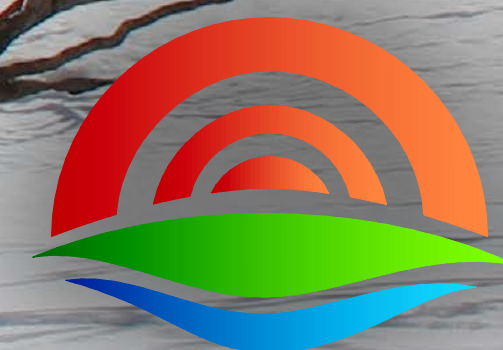
Regional Movers Index

September 2023 Quarter Report

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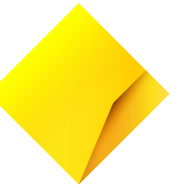


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What is Regional Movers Index?



The **Regional Movers Index** presents fresh analysis of movements between Australia's capital cities and regions.

The **Index** is a partnership between Commonwealth Bank of Australia (CBA) and the Regional Australia Institute (RAI), powered by analysis of proprietary data to create an up-to-date and granular picture of a large sample of relocations.

The **Index** updates the trends identified in the RAI's 2019 Big Movers report – that in recent decades more people have been moving from Australia's capital cities to regions than in the opposite direction.

Established at the height of the COVID-19 pandemic to track the movement of capital city people to the regions, the RMI publication has also highlighted that regional people were tending to stay in regions to avoid those severe capital-city lockdowns. Now that Australia is living with COVID and population flows from regions to capitals have resumed, the RMI publication is honing its focus on the net migration inflows that Australia's regions are continuing to experience. See pp 19-21 in the Appendix for details on the various revision to the methodology that focuses on these net flows.

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- The **Index** is powered by CBA data from relocations amongst its 16 million customers.
 - Quarterly and annual changes are presented in the Index.
 - This **Index** is an invaluable resource for both the public and private sectors. By tracking people's movements it enables early identification of growth trends, and flags places emerging as hot spots needing fresh thinking on housing and infrastructure.

Regional Movers Index

Australians on the move as cost of living pressures escalate

The Australian population is on the move, and in bigger numbers than before the pandemic. This is also the case for city dwellers making the tree change, with capital to regional migration currently tracking 11.7 per cent above the pre-COVID average.

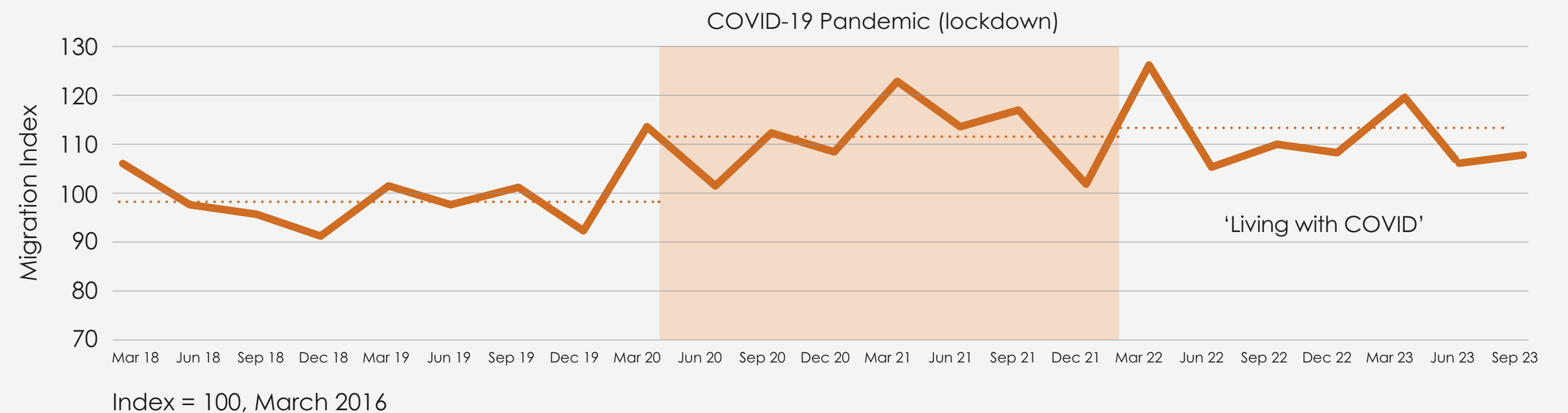
In the September quarter, capital to regional migration remained relatively flat, edging up by 0.7 per cent, to hover around levels reported a year ago. While currently below the levels reached at the height of the pandemic, capital to regional migration still shows no signs of retreating to pre-COVID levels.

As cost of living pressures escalate, the latest data shows city dwellers are continuing to flock to the regions at a higher rate than those moving in the opposite direction.

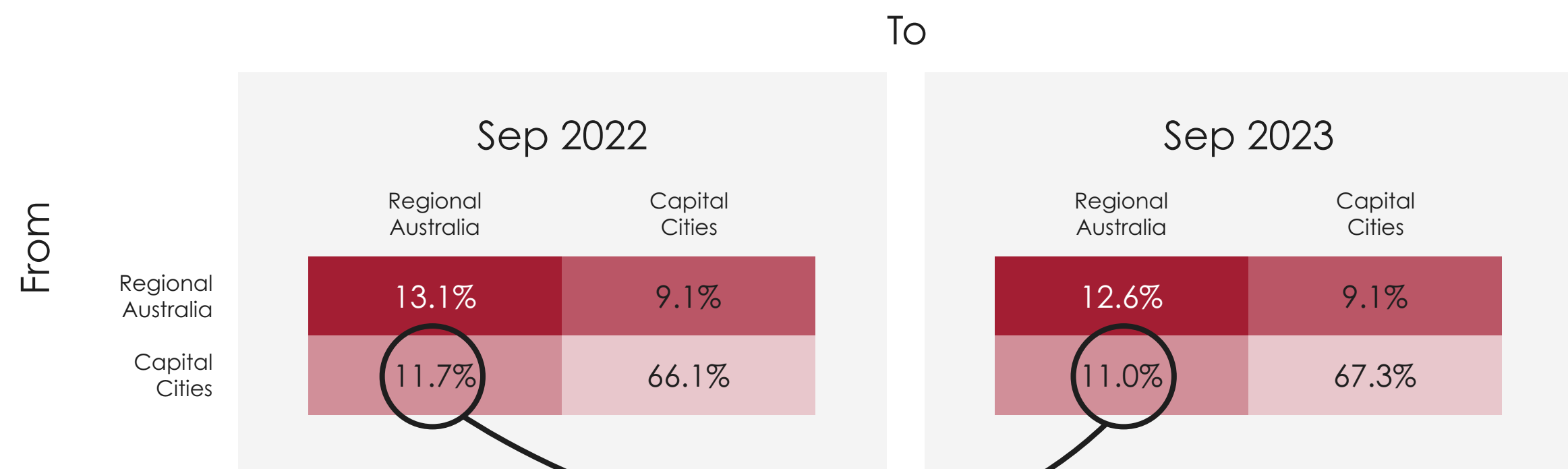
In the 12 months to September 2023, capital to regional migration accounted for an 11 per cent share of all relocations, compared to 9.1 per cent making the move from the regions to the city.

See p19-21, Note on methodology: definitions of inter-regional, inter-capital, region-region and capital-region migration – discussing the shares under this breakdown of total major relocations.

Regional Movers Index: Population flows from Capital cities to Regional Australia



Breakdown of total relocations within Australia



Net Internal Migration to Regional Australia

Net migration to regions rebounds, as appetite for city living slows

The mobility of the Australian population remained pronounced this quarter, with the number of people on the move reaching its third highest level since March 2018.

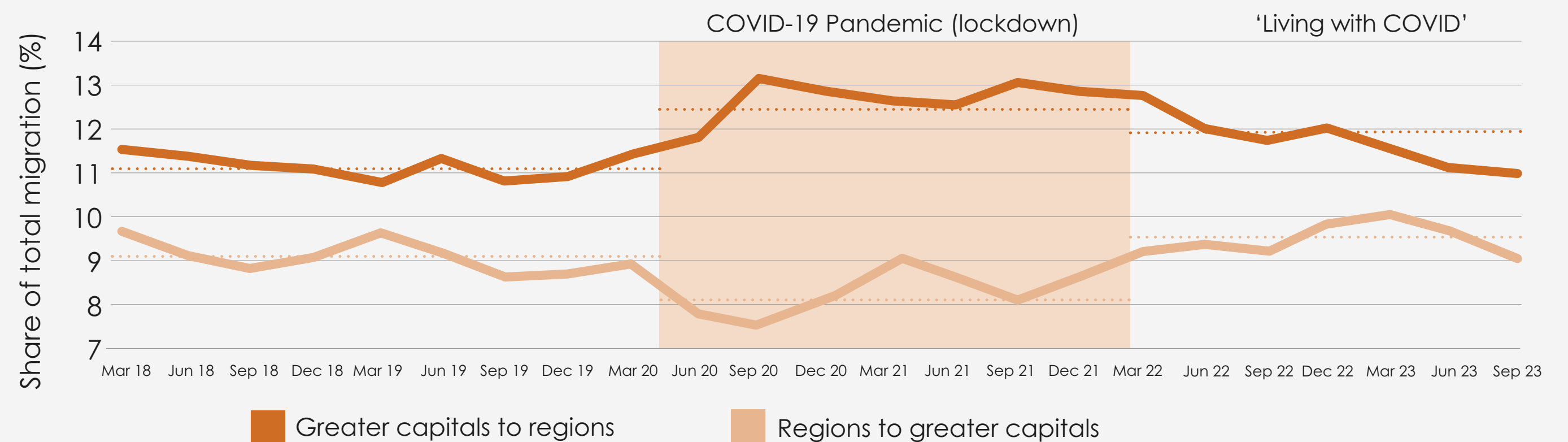
In the September quarter, the number of people moving from the capitals to the regions crept up by 0.7 per cent, while those moving in the opposite direction, fell back by 3.9 per cent.

This flowed into the respective shares of migration – with migration flows from capitals to the regions stabilising around 11 per cent – which at its peak (in September 2020) rose to 13.1 per cent.

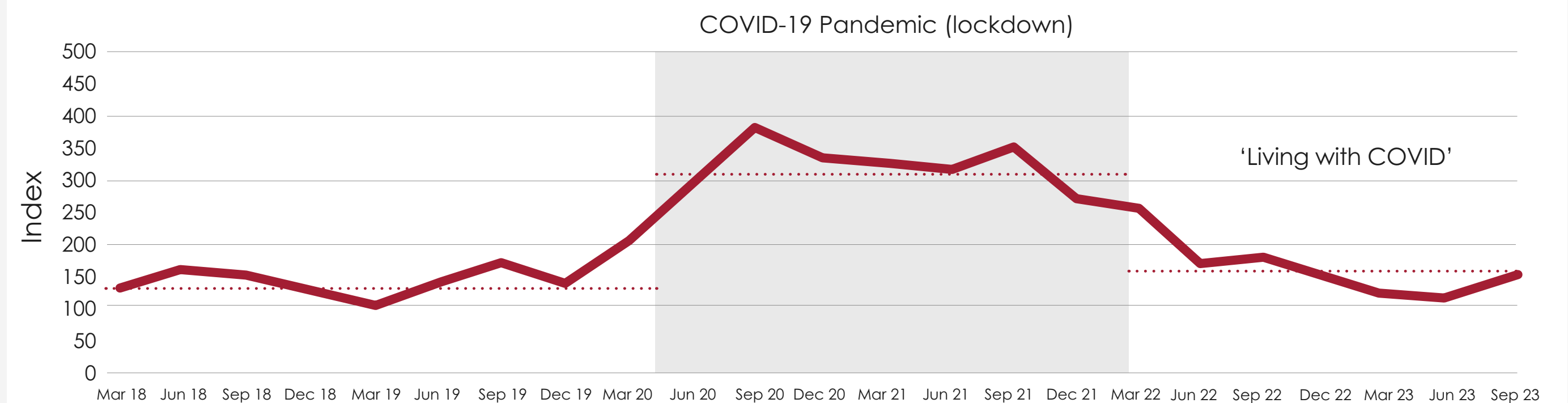
Conversely, flows from the regions to the capitals, which gained momentum in the aftermath of the pandemic as people returned to the cities, fell by 0.5 per cent – to account for a 9.1 per cent share.

This saw the net migration index post a solid rise of 30.4 per cent in the September 2023 quarter, its biggest bounce in three years. As such, the net migration index is now tracking 8.3 per cent above its pre-COVID average.

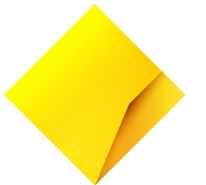
Regional migration – share of all internal migration



Net migration to regional areas – indexed



Migration Patterns By State



City dwellers flock to regional New South Wales

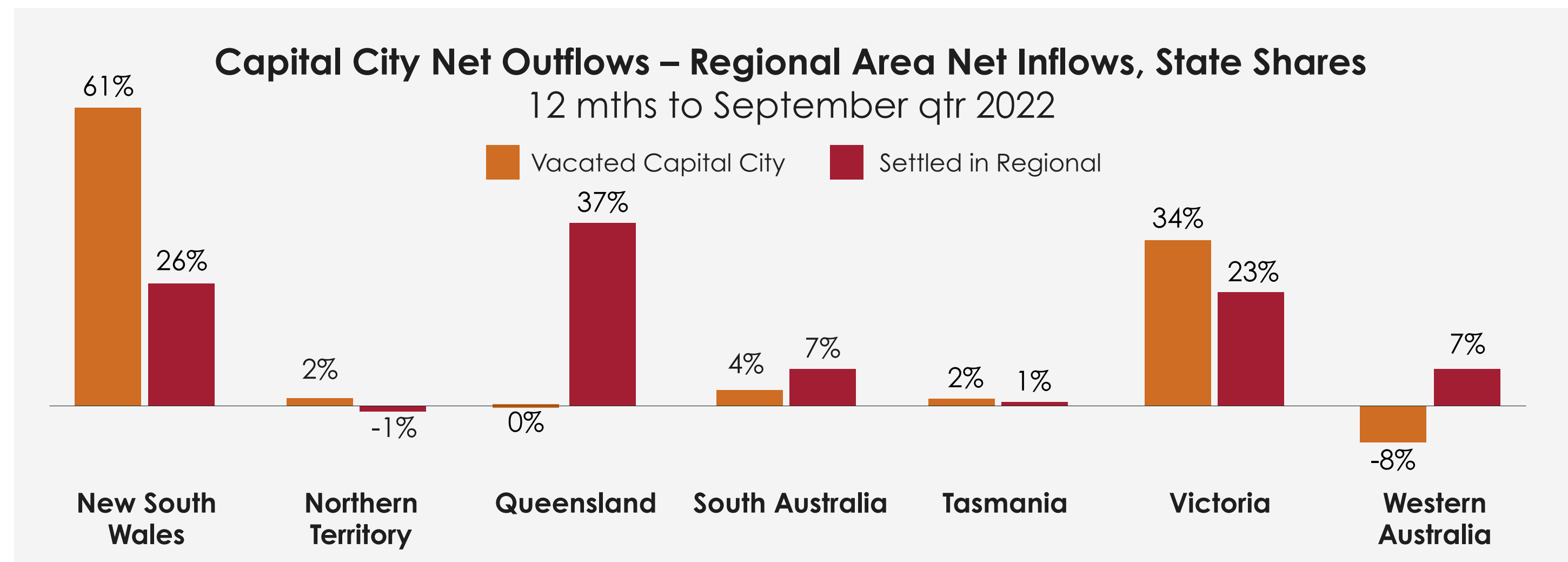
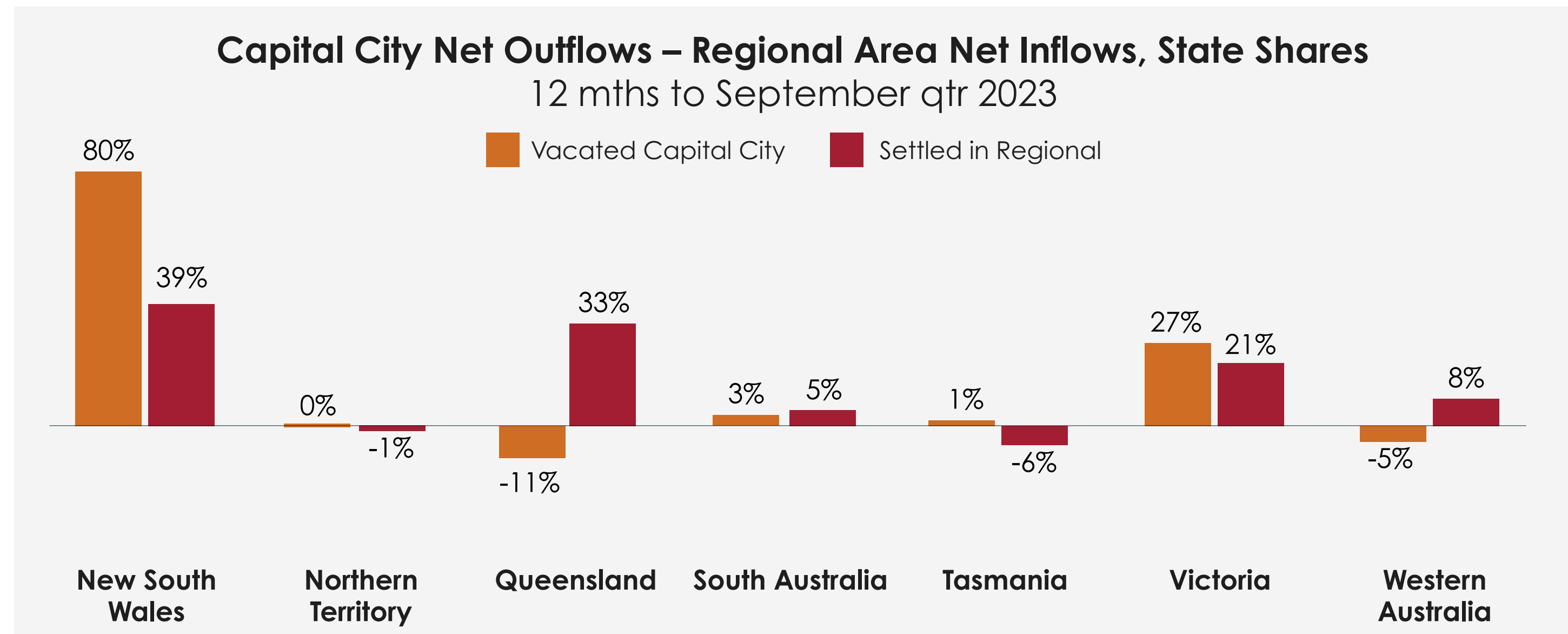
The charts opposite show the breakdown of net migration on a state by state basis in terms of the share of **net migration out of capital cities and the net migration into regional areas.**

Regional New South Wales proved most popular amongst city movers over the past year, accounting for 39 per cent of net capital outflows in the 12 months to September 2023 – up from 26 per cent in the previous 12-month period. Taking the mantle from the Sunshine State, regional Queensland now accounts for 33 per cent of net capital outflows, down from 37 per cent a year ago. While there was little change in flows to regional Victoria, with its share now standing at 21 per cent.

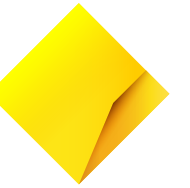
Meanwhile, regional South and Western Australia, and the Northern Territory, retained similar shares to those recorded in the previous 12-month period to September 2022, while regional Tasmania posted a small outflow of -6 per cent, down from 1 per cent a year ago.

Sydney continued to account for the significant majority (80 per cent) of all capital city outflows to the regions in the 12 months to September 2023, up from 61 per cent in the previous 12 months. While Melbourne's share continued to fall to 27 per cent, from 34 per cent a year ago.

In contrast, Brisbane and Perth attracted net inflows from other capital cities, in the vicinity of 11 and 5 per cent, respectively.



Regional Hotspots



Top Five LGAs: the largest net internal migration inflows

The Sunshine Coast firmly cemented its position as the most popular destination for Australian movers, topping the Top Five list for the fourth consecutive quarter. A particular favourite for city movers, the Sunshine Coast accounted for a 16.7 per cent share of all net internal migration flows – of which, more than three quarters came from capital cities.

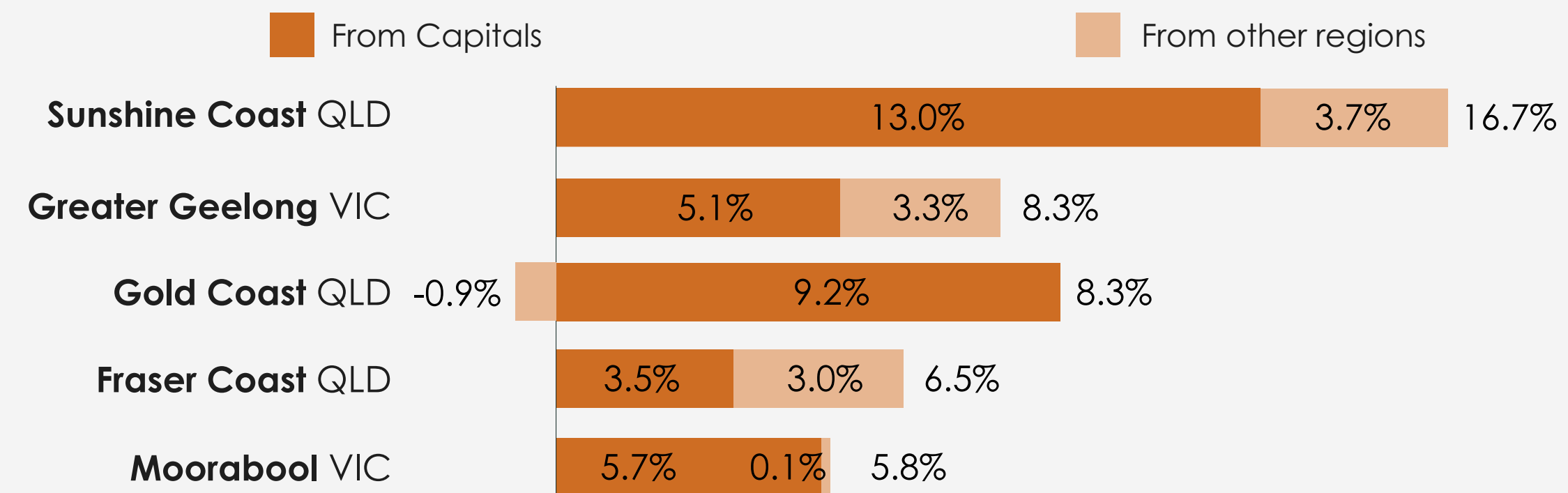
Greater Geelong and the Gold Coast took out second and third spots – as the two popular regional centres continue vying for these two positions. Both accounting for an 8.3 per cent share of total net internal migration – the Gold Coast remained highly reliant on city movers (with a net outflow to other regional areas), while the mix of city and regional movers to Greater Geelong was more evenly distributed.

Meanwhile the Fraser Coast continued to hold onto fourth position, with a 6.5 per cent share, while last quarter's newcomer, Moorabool, remained in the Top Five with a 5.8 per cent share.

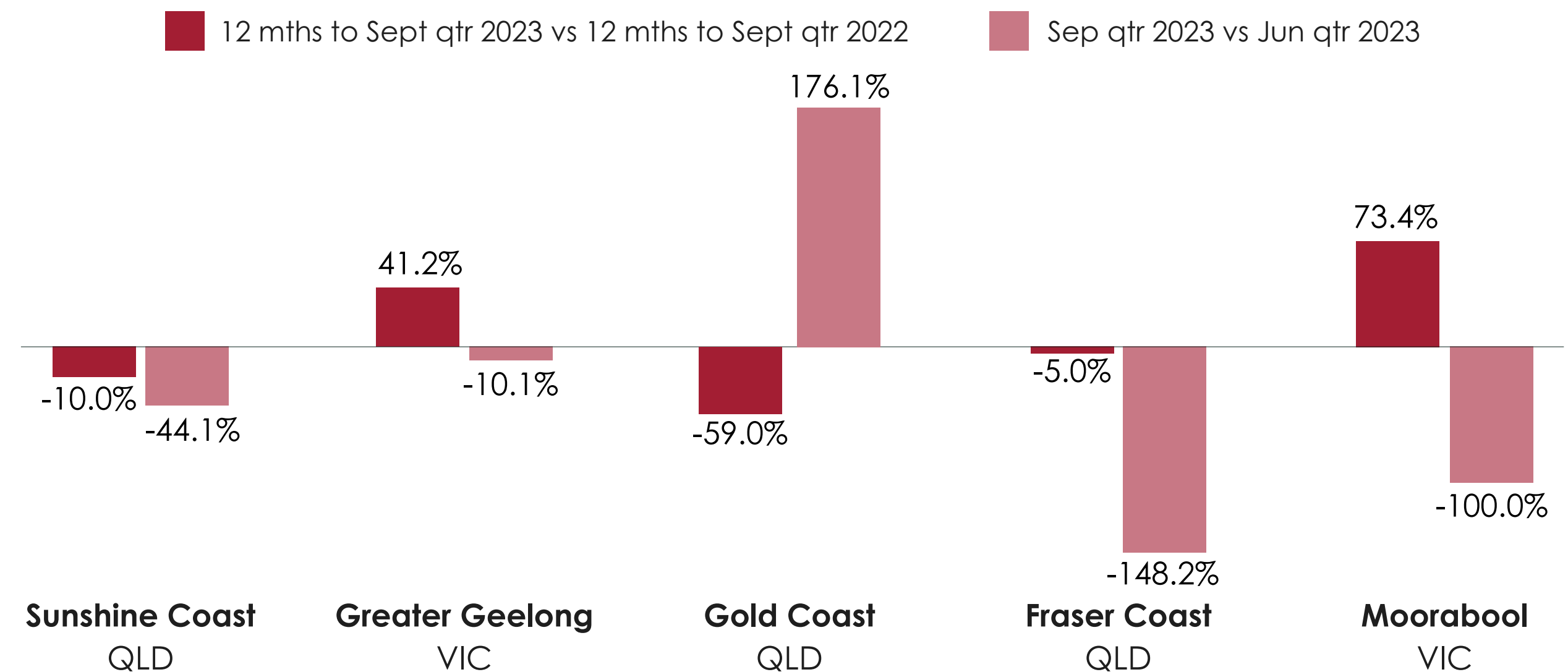
Moorabool again recorded the strongest annual growth in net migration inflows, at 73.4 per cent, while Greater Geelong posted a 41.2 per cent increase in the 12 months to September 2023. In contrast, the Gold Coast posted a 59 per cent decline in annual growth, while it was more moderate at 10 and 5 per cent, respectively, in the Sunshine and Fraser Coasts.

That said, the Gold Coast was the only LGA in the Top Five to report a quarterly rise in net migration inflows, with its 176.1 per cent increase.

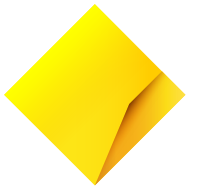
Top Five LGAs by share of total net internal migration to Regional Australia
12 mths to September qtr 2023



Changes in total net internal migration inflows to Top Five LGAs



Regional Hotspots



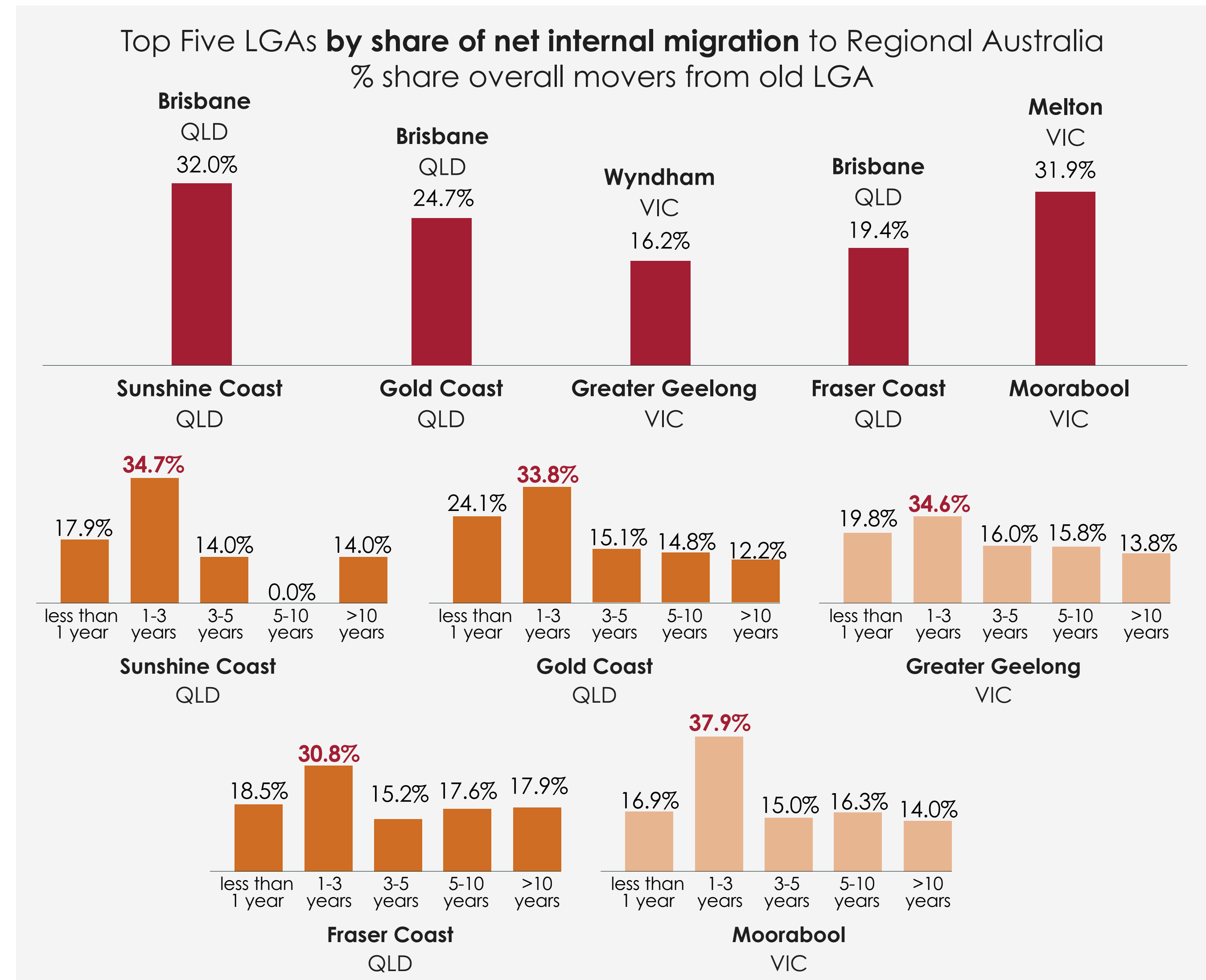
Top Five LGAs: where are they moving from and how long did it take them to make the move?

Delving further into the Top Five LGAs (by share of net internal migration) it is evident those making the move are more likely to be from the cities in closest proximity.

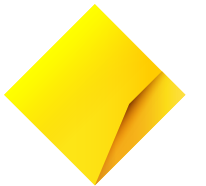
For example, Brisbane accounted for 32 per cent of those that moved to the Sunshine Coast, 24.7 per cent to the Gold Coast and 19.4 per cent to the Fraser Coast. While Moreton Bay, Logan and Ipswich were also key feeders. For the smaller number of interstate-movers, the Sunshine Coast proved popular with those from the Northern Beaches in Sydney, the Gold Coast for those from Sydney, and the Fraser Coast for those from the NSW Central Coast.

In Victoria, the outer Melbourne LGA of Wyndham accounted for 16.2 per cent of those that moved to Greater Geelong, while nearby Whittlesea, Moreland and Hume were key feeders. Melton accounted for 31.9 per cent of those that made the move to nearby Moorabool, followed by Brimbank, Wyndham and Hume.

Of those making the move, around a third had lived in their previous LGA for less than three years. While the Fraser Coast proved most attractive amongst those moving after more than 10 years. By age-group, millennials were found to be the ones most likely to make the move.



Regional Hotspots



Top Five LGAs: greatest growth in net internal migration inflows

The regional 'hotspots' this quarter, as measured by their LGA's growth rate in net internal migration inflows, emerged in some of the far reaches of Australia. The top two LGAs were in the far west of Western Australia, while southern New South Wales and Victoria each had one, and the far north of Queensland rounded out the Top Five.

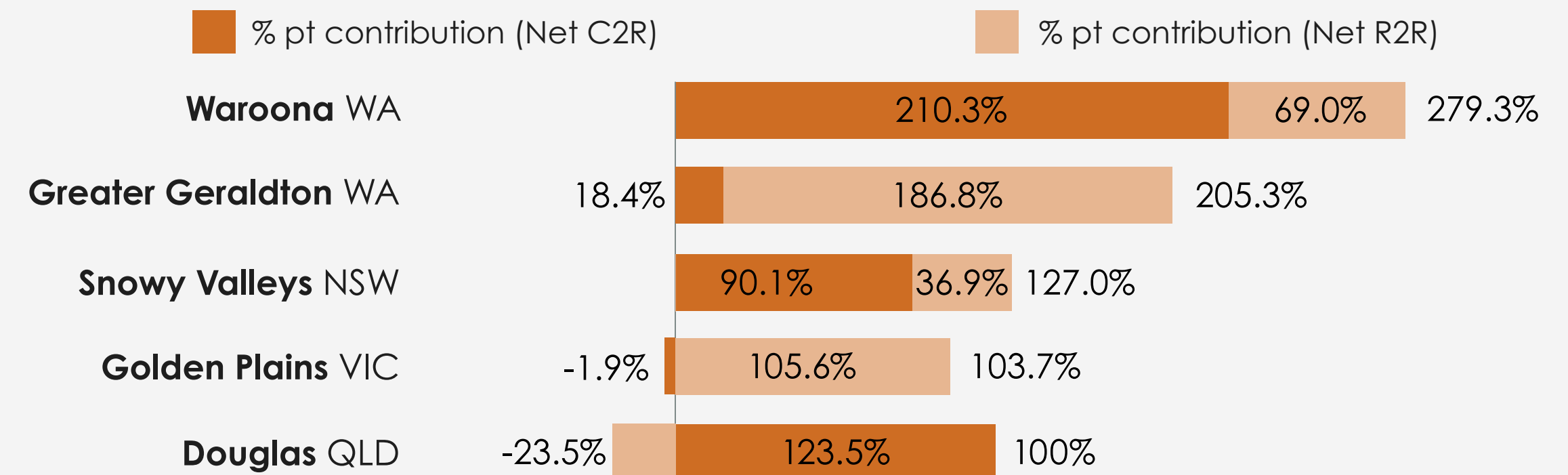
Waroona in Western Australia topped the 'growth list', edging up from third place previously, with a near four-fold increase in net internal migration flows due to its popularity amongst city movers. Meanwhile, Greater Geraldton edged down to second position, with a three-fold increase on the back of high regional migration.

The remaining Top Five positions were taken out by new entrants - Snowy Valleys in New South Wales, Golden Plains in Victoria and Douglas in far north Queensland - with each LGA recording a growth rate between 127 and 100 per cent. The Snowy Valleys and Douglas both reported strong inflows from cities, while the growth in the Golden Plains was attributed to movers from other regional LGAs.

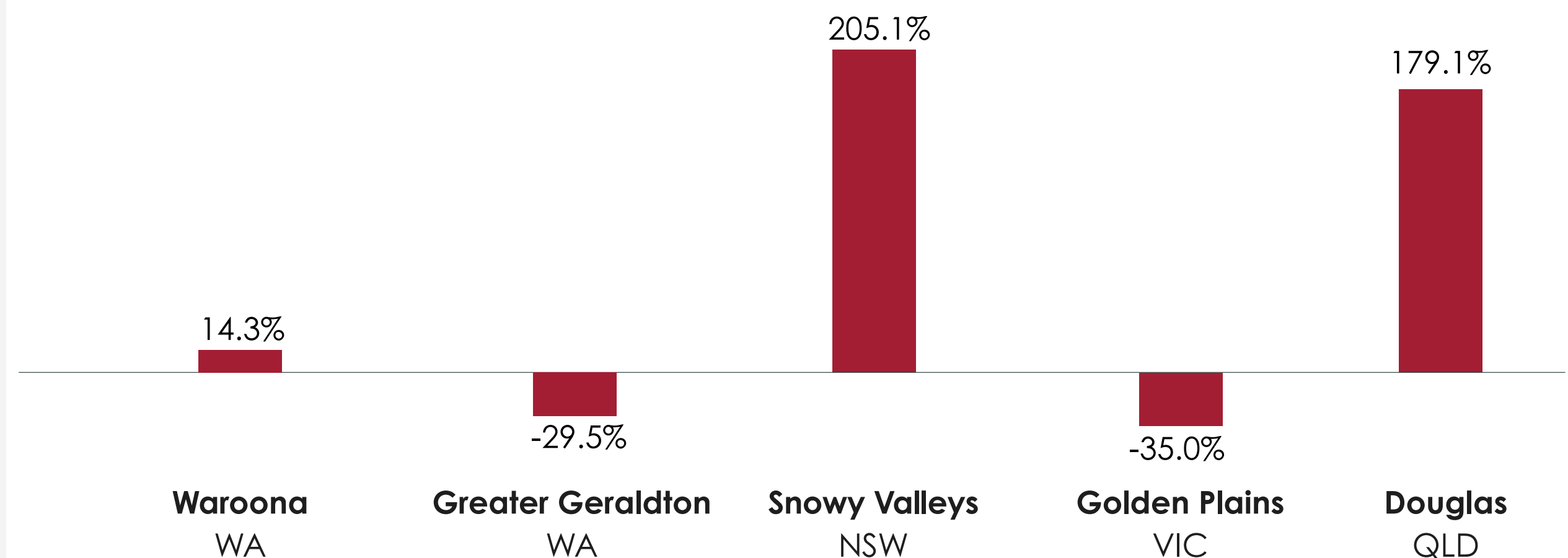
Over the last quarter, the Snowy Valleys posted the strongest growth in net internal migration, at 205.1 per cent, followed by Douglas at 179.1 per cent and to a lesser extent, Waroona at 14.3 per cent. Meanwhile quarterly growth rates were down in the Golden Plains and Greater Geraldton by 35 and 29.5 per cent, respectively.

The increasing popularity of these more remote regional growth hotspots, boosted by good regional job prospects and the likelihood of better house prices and availability, has seen some previously popular LGAs come off the boil. For example, LGAs that had amongst the highest net internal migration inflows a year ago (to September 2022) but reported net outflows over the past 12 months include big regional

Top Five LGAs by annual growth in total net internal migration inflows
12 mths to Sept qtr 2023 vs 12 mths to Sept qtr 2022, % change



Quarterly change in total net internal migration to Top Five LGAs
September qtr 2023 vs June qtr 2023, % change



New South Wales' centres such as Wagga Wagga, Dubbo, Bathurst, Albury, Lismore, Newcastle, Byron and Orange as well as Mount Gambier in South Australia and West Tamar in Tasmania.

Regional Hotspots

Top Five 'Growth' LGAs: where are they moving from, and who is making the move?

This new analysis examines who, and from where, is moving to the regional hotspots, in terms of the Top Five LGAs by annual growth in net internal migration. The results were disparate, with LGAs in close proximity to cities – such as Waroona and Golden Plains – attracting movers from nearby LGAs, whereas those arriving from further afield such as the Snowy Valleys and Douglas largely moved from other states.

For example, neighbouring LGAs accounted for 93.1 per cent of those that moved to Waroona in Western Australia – of which, the majority (at 41.4 per cent), were millennials, followed by Gen X and Baby Boomers.

It was a different story, however, in Greater Geraldton with the vast majority of its movers coming from other LGAs, albeit within Western Australia. That said, millennials were also the key demographic at 60.2 per cent.

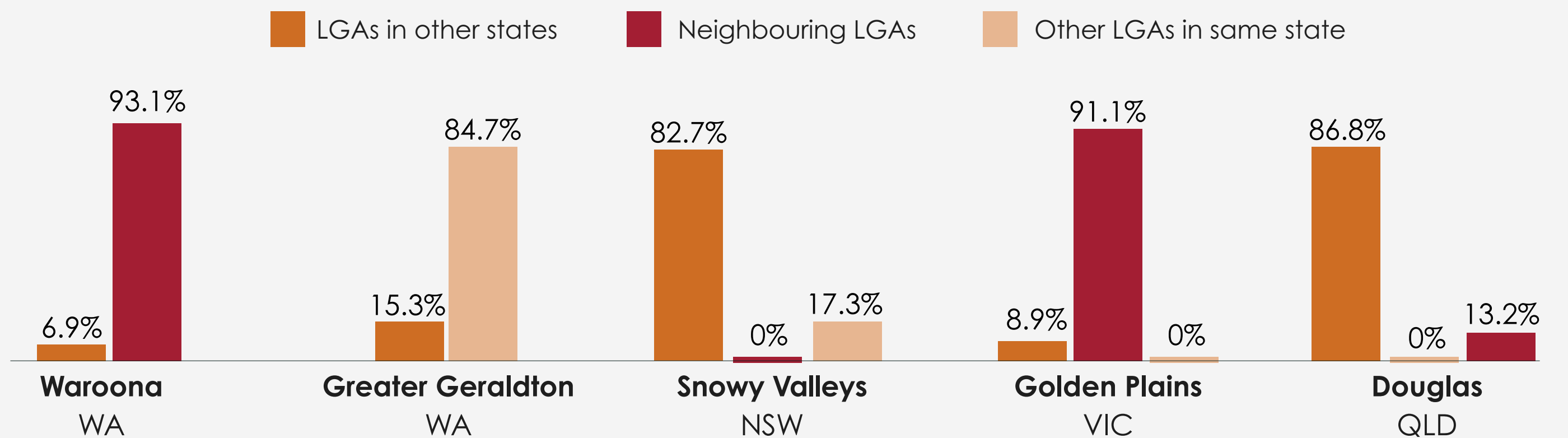
In the Snowy Valleys in New South Wales, the majority of its movers at 82.7 per cent came from other states, namely the ACT, with millennials making up more than half, at 55.6 per cent, of new movers.

Meanwhile neighbouring LGAs accounted for 91.1 per cent of those moving to the Victorian Golden Plains, with its demographic of movers more evenly spread across millennials (39.5 per cent), Gen X (27.9 per cent) and Baby Boomers (20.9 per cent).

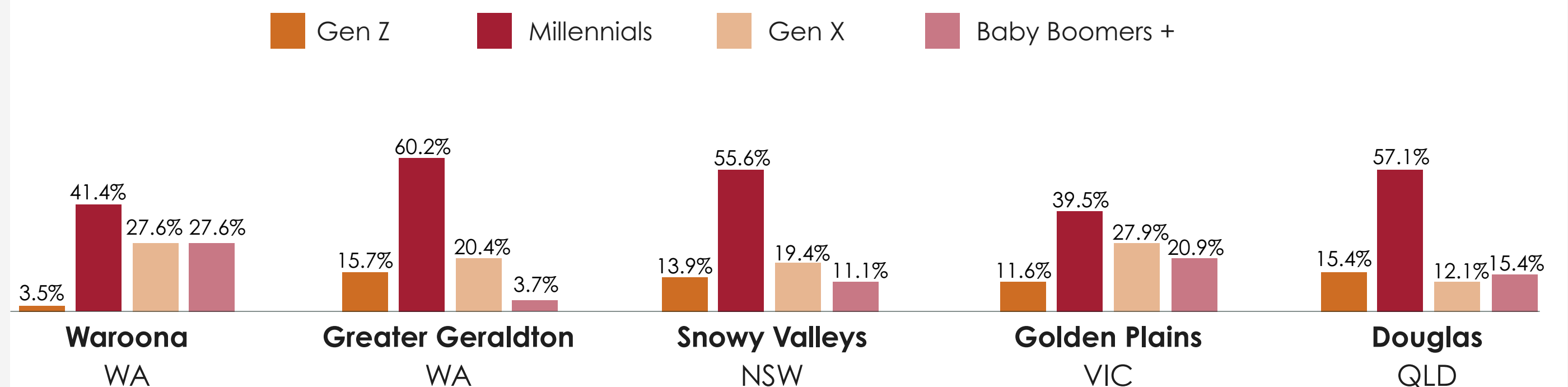
Douglas in the far north of Queensland lured most of its movers from other states, to account for 86.8 per cent of all movers in the past 12 months, with capital cities in New South Wales and Victoria. Of which, nearly 3-in-5 movers (at 57.1 per cent) were millennials, compared to just 15.4 per cent of retirees.

Top Five LGAs by annual growth in net internal migration to Regional Australia

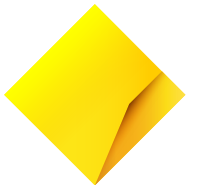
% share movers from old LGA



Demographic contribution to Top Five LGAs growth



Most attractive places for capital-city people



Top Five LGAs: largest net inflows from capitals

City dwellers making the move to the regions continue to flock in high numbers to LGAs in close proximity to Brisbane, Melbourne and Sydney, with Lake Macquarie and the Gold Coast proving particularly popular over the last three months.

The Sunshine Coast continued to be the top destination for city movers (in terms of its share of net capital to regional migration) for the third consecutive quarter, with a 13 per cent share, despite a drop-off in net inflows on both a quarterly (at 18.8 per cent) and annual basis (22.6 per cent).

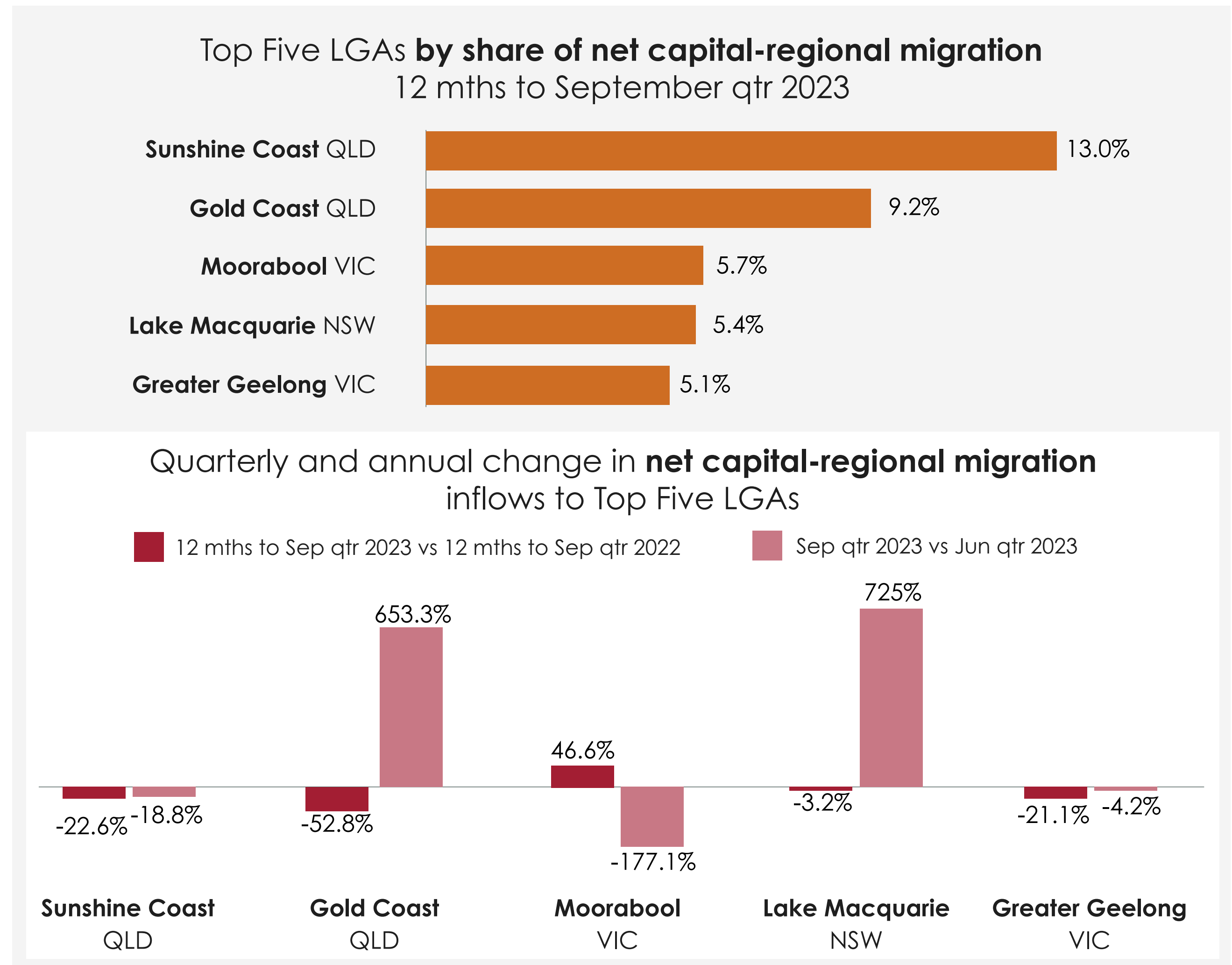
The Gold Coast came in second, with a 9.2 per cent share, bolstered by its significant quarterly growth of 653.3 per cent.

Moorabool edged up into third place, with a 5.7 per cent share, as the only Top Five to report positive annual growth (in the 12 months to September 2023) at 46.6 per cent.

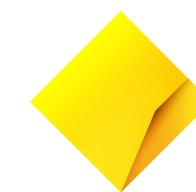
Lake Macquarie also jumped up a spot, into fourth, with a 5.4 per cent share as the popular coastal LGA reported a 725 per cent quarterly growth rate.

Greater Geelong rounded out the Top Five, albeit down from its usual position in third, as it recorded a drop-off in annual, and to a lesser extent, quarterly growth.

It should be noted that the net migration inflows from capitals are: inflows from capitals minus outflows to capitals.



Increasingly attractive places for capital-city people



Top Five LGAs: greatest growth in net inflows from capitals

The latest data shows that some city dwellers are increasingly looking at destinations further afield, with the LGAs with the highest growth rates (in net capital-regional migration) in the 12 months to September 2023, in the northern reaches of Queensland, in the alpine region of the Snowy Valleys, and in a remote pocket of South Australia. And as a result, the Top Five are all newcomers to the list except Mackay which made its debut last quarter.

Mackay took out first position, with a two-fold increase in net capital to regional inflows in the 12-month period to September 2023 – boosted by its quarterly growth rate of 78 per cent.

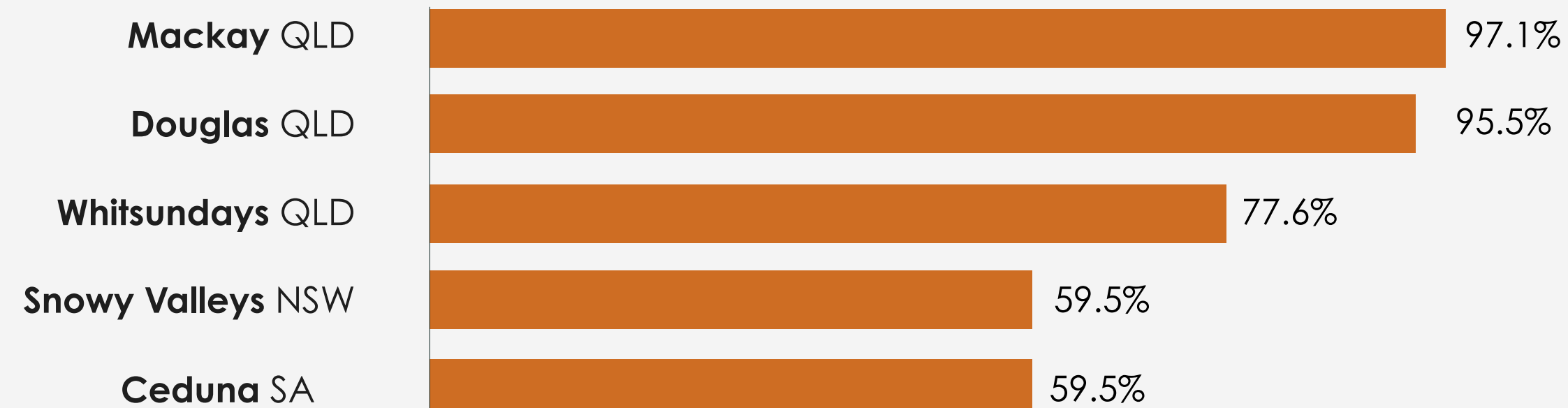
Further north, Douglas also posted a two-fold increase in net inflows from the capitals to come in second position, with a quarterly growth rate of 12.3 per cent.

The Whitsundays exhibited a similarly strong growth rate – over the year – but reported fairly stagnant growth over the last three months, with a 1.4 per cent quarterly growth rate.

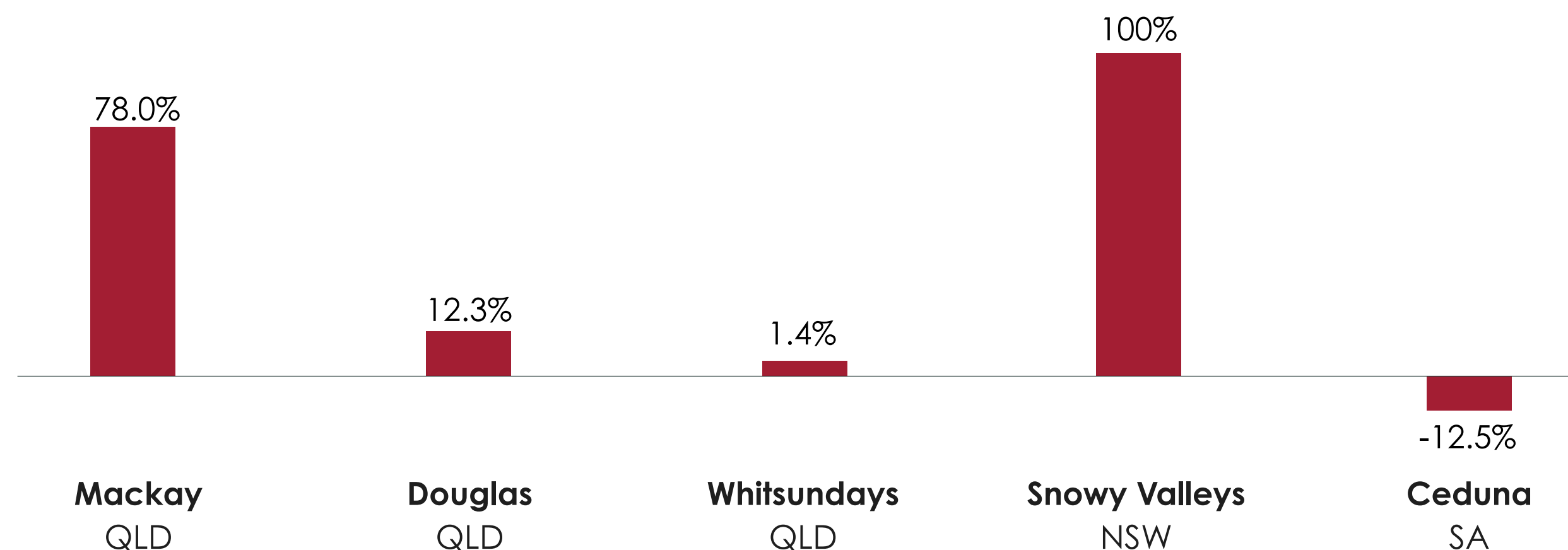
The Snowy Valleys, which also debuted as a regional ‘hotspot’ in terms of overall net internal migration, posted the largest quarterly growth rate in net capital-regional migration of 100 per cent.

Ceduna in South Australia rounded out the Top Five, despite a 12.5 per cent easing in its growth over the last three months.

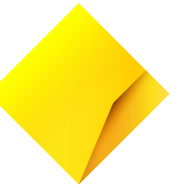
Top Five LGAs by annual growth in net capital-regional migration
12 mths to Sept qtr 2023 vs 12 mths to Sept qtr 2022 (%)



Quarterly change in net capital-regional migration inflows to Top Five LGAs
September qtr 2023 vs June qtr 2023, % change



Most attractive places for regional people



Top Five LGAs: largest net inflows from regions

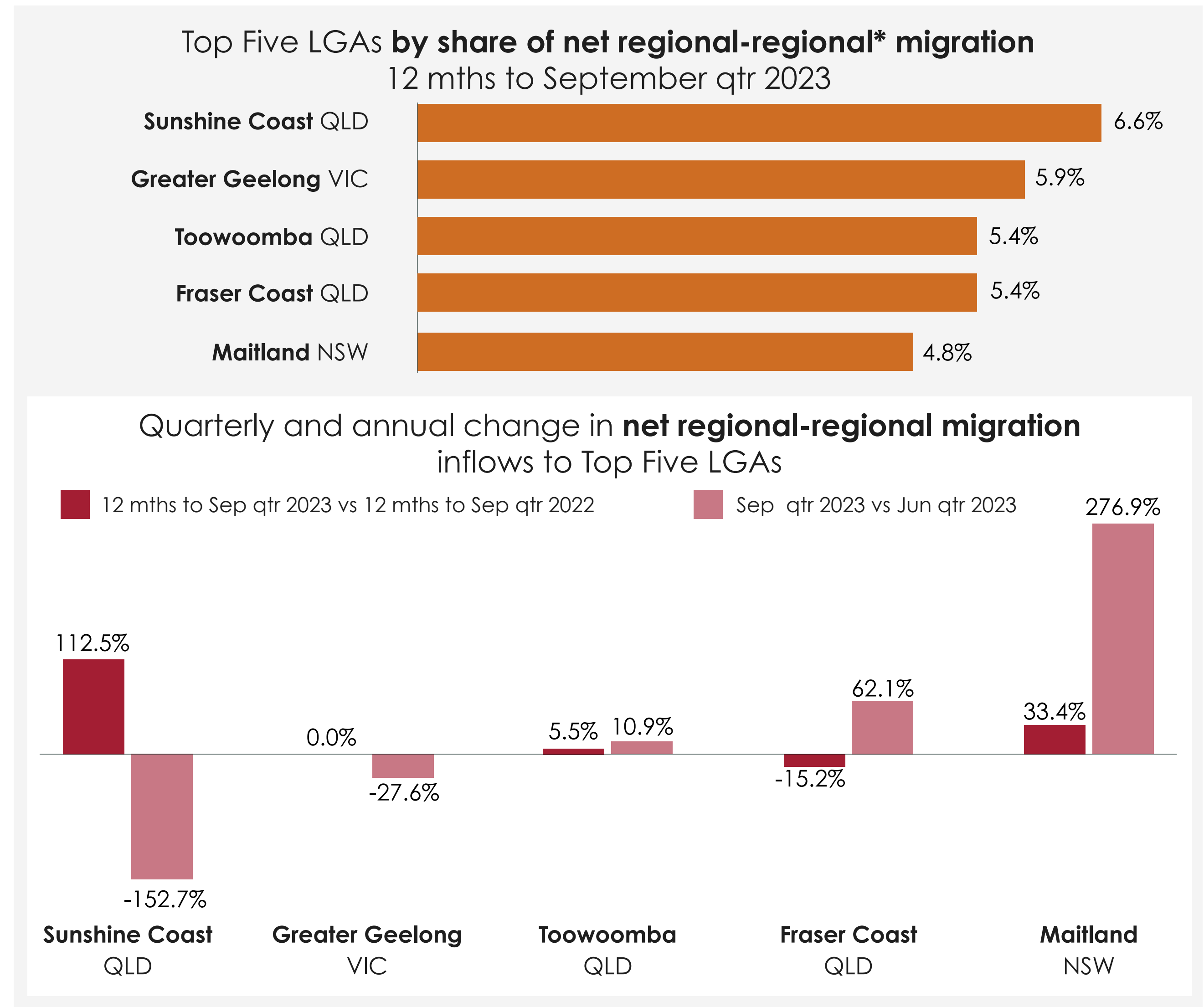
Regional movers again gravitated to the Sunshine and Fraser Coasts, as well as Toowoomba, but this quarter Greater Geelong increased in popularity and Maitland made the 'Top Five' for the first time since late-2022.

The Sunshine Coast retained its first spot position, to account for 6.6 per cent of regional movers. This came off the back of a strong annual rise in net region to region migration of 112.5 per cent in the 12 months to September 2023, despite a 152.7 per cent drop-off in quarterly growth.

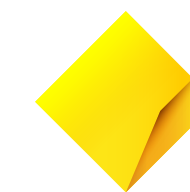
Greater Geelong, meanwhile, jumped from fifth to second spot, with a 5.9 per cent share, despite stagnant annual growth and a 27.6 per cent decline in net inflows over the quarter.

Toowoomba and the Fraser Coast each recorded a 5.4 per cent share, on the back of a positive quarterly growth rate – with it being particularly high in the Fraser Coast at 62.1 per cent.

Maitland rounded out the Top Five with a 4.8 per cent share, to record the strongest quarterly growth of 276.9 per cent, while on an annual basis it came in at 33.4 per cent.



Increasingly attractive places for regional people



Top Five LGAs: greatest growth in net inflows from regions

Greater Bendigo emerged as the new growth 'hotspot' amongst regional movers – with a six-fold increase in net region-to-region migration in the 12 months to September 2023. This solid annual growth came despite a drop-off in quarterly growth, which declined by 52.6 per cent.

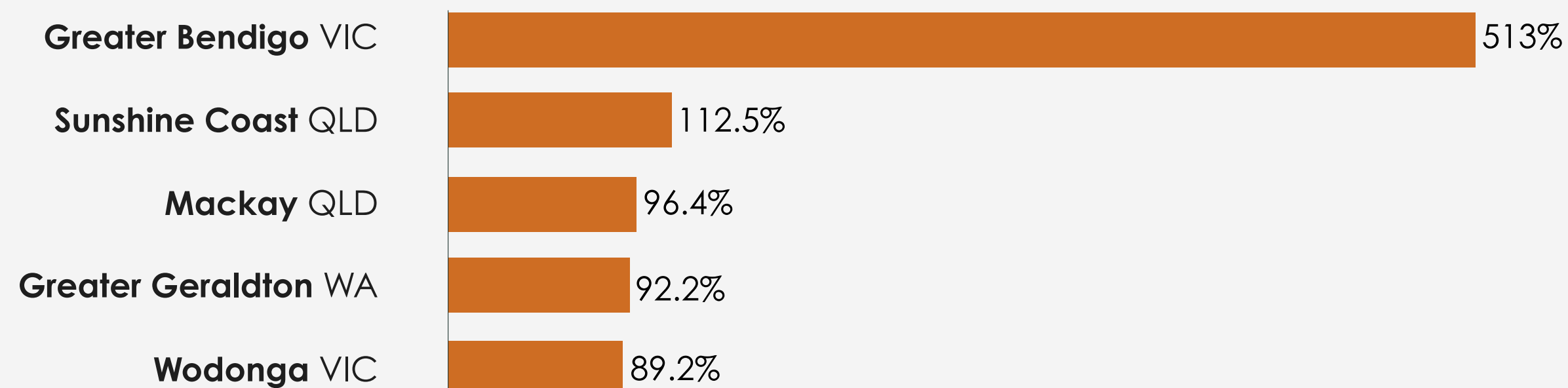
The Sunshine Coast came in second spot – confirming its popularity amongst regional movers – by posting a two-fold annual increase in net regional migration. On a quarterly basis, however, growth was down by 152.7 per cent.

Mackay remained in third with a near doubling in growth, as the only LGA in the Top Five to report a positive, albeit small, increase in quarterly regional inflows.

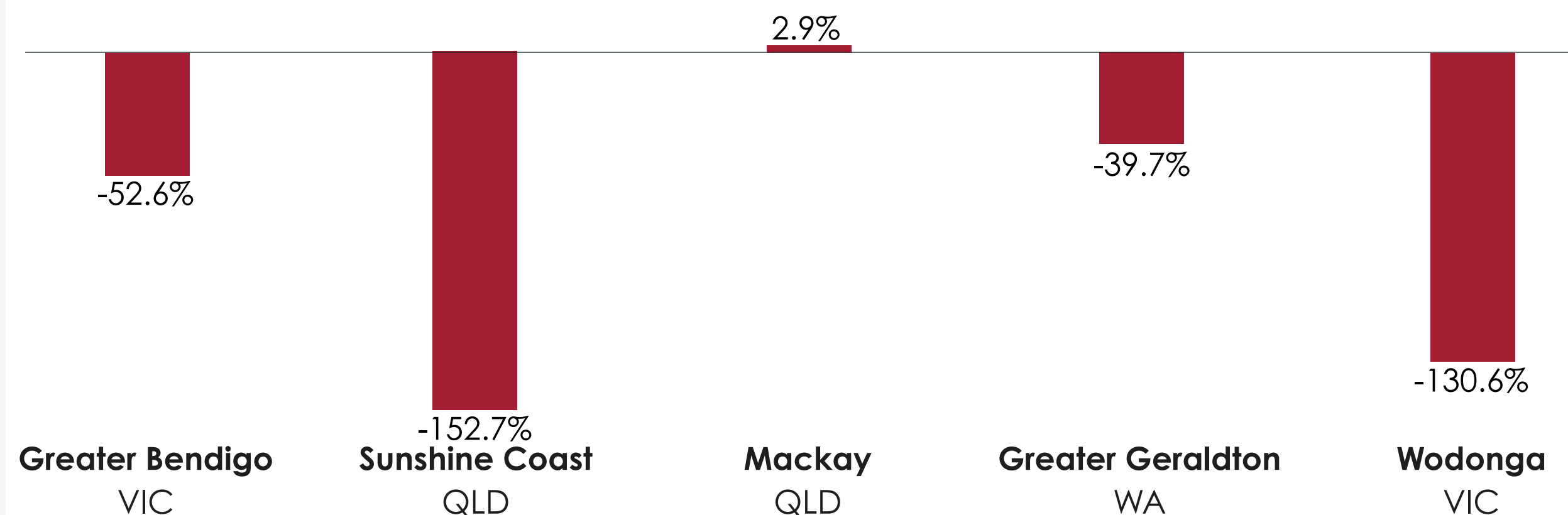
Greater Geraldton moved up a spot to fourth, while Wodonga remained in the Top Five, despite dropping from first to fifth position this quarter on the back of its decline in quarterly growth.

Although not making the Top Five, other notable growth hotspots were also observed in New South Wales, Queensland and South Australia, such as the Greater Hume Shire, Maitland, Cessnock, Gladstone, Southern Downs and Murray Bridge.

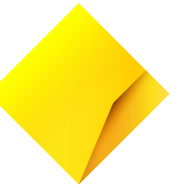
Top Five LGAs by annual growth in net regional-regional migration
12 mths to Sep qtr 2023 vs 12 mths to Sep qtr 2022 (%)



Quarterly change in net regional-regional migration inflows to Top Five LGAs
Sep qtr 2023 vs Jun qtr 2022, % change



Inter-regional Migration



Inter-regional migration elevated with regional people also on the move

The Inter-Regional Migration Index – which measures migration flows within and between regions – moderated by 2.1 per cent in the September quarter.

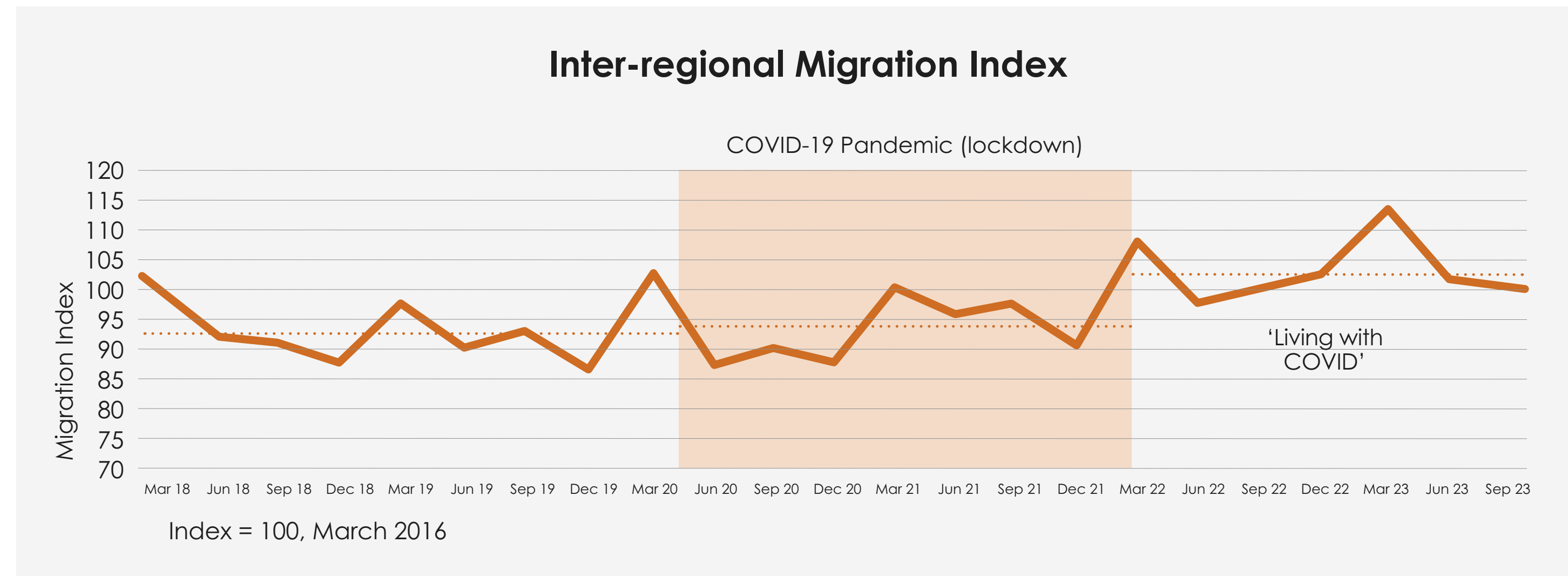
While back from its earlier-year peak, the index remains 7.9 per cent higher than the average observed during the pandemic, and 9.2 per cent above pre-COVID levels.

Indicating increased regional mobility, inter-regional migration now accounts for the second largest share of migration (among the four elements of migration) at 12.6 per cent.

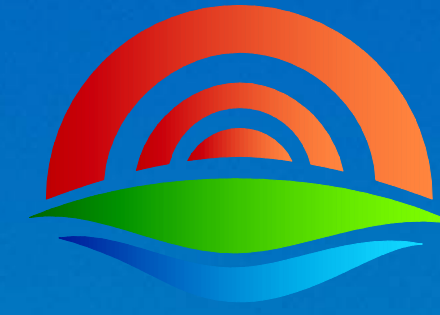
Those making the inter-regional move are increasingly heading to well-established regional centres with good employment prospects, with growth rates highest in the likes of Bendigo and Wodonga with its strong manufacturing industry, Maitland and Cessnock with construction and mining, Gladstone and Mackay with their resources sector, and Geraldton with mining and agriculture.

While other regional centres in close proximity to cities, such as Geelong, the Sunshine Coast, Maitland and Toowoomba remain popular and continue to attract the largest share of regional movers.

Elevated inter-regional migration, together with the recent slowdown in those moving from the regions to the cities, is expected to continue to place pressure on housing and rental affordability – a pressure that is becoming more pronounced with rising living costs and interest rates.



Appendix

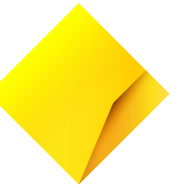


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A1: Regional Movers Index

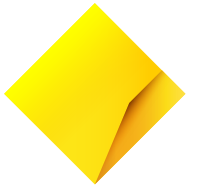
Methodology Notes



- (1) CBA-RAI Regional Movers Index is defined as movement of CBA personal customers from capital cities to regional areas (see A1.2). Index = 100, March 2016 quarter.
- (2) Customer movement or population flows refers to CBA personal customers changing their address as stored in CBA technological systems. Customers must have stayed at one address for 6 months (prior to moving) to be counted.
- (3) Capital cities/Regional areas defined through ABS 1270.0.55.001 GCCSA boundaries. Capital cities go by the GCCSA_NAMES of: Greater Sydney, Greater Melbourne, Greater Brisbane, Greater Adelaide, Greater Perth, Greater Hobart, Greater Darwin and Australian Capital Territory. Regional areas go by the GCCSA_NAMES of: Rest of NSW, Rest of Vic, Rest of QLD, Rest of SA, Rest of TAS, Rest of NT. Offshore and 'No usual address' GCCSA_NAMES excluded. ACT has no regional areas.
- (4) Relocations within capitals and within regions are those that are across different LGAs. That is, relocations WITHIN a given LGA are not considered or counted as a relocation. See p19, Note on methodology: definitions of inter-regional, inter-capital, region-capital and capital-region migration
- (5) The Net regional migration index is calculated as movement from capital areas to regional less movement from regional areas to capital cities. Index = 100, March 2016 quarter.
- (6) LGAs are defined through ABS 1270.0.55.003 ASGS Volume 3 – Non ABS Structures.
- (7) To be listed on the RMI appendix – and considered for the various Top 5 rankings – an LGA must:
 - Have had net internal migration inflows in 2023 of 50 or more people
 - Have had a base of net internal migration, net capital-region or net region-region inflows of more than 10 people. This is to filter out significant outlier results associated with changes in small numbers. Significant outlier growth rates are not published or ranked.
- (8) 14 LGAs have a percentage of their constituency defined as Capital and the other percentage defined as Regional. These LGAs include Scenic Rim (R), Light (RegC), Barossa (DC), Yarra Ranges (S), Lockyer Valley (R), Kingborough (M), Murrindindi (S), Derwent Valley (M), Murray (S), Mallala (DC), Moorabool (S), Mitchell (S), Macedon Ranges (S), Unincorporated NT.
- (9) The proportion of CBA customers in each state as percentage of total customers is representative of overall Australian population (ABS National, state and territory population released 18th March 2021 for September 2020 reference period).
- (10) Chief Data and Analytics Office (CDAO) has prepared this report. CDAO is a business unit of Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 (Bank). References to the "Group" are to the Bank and its subsidiaries (including Commonwealth Securities Limited ABN 60 067 254 300 AFSL 238814, Commonwealth Australia Securities LLC and CBA Europe Ltd) and includes the directors, employees and representatives of the Bank and its subsidiaries.

A2: All LGAs

Share of Migration, Changes in Total Net Internal Migration



LGA	State	Share of TOTAL NIM (%)	Share of NET C2R Migration (%)	Share* of NET R2R Migration (%)	Growth in TOTAL NIM 12 mths to Sep 2023 vs 12 mths to Sep 2022 (%)
Sunshine Coast	QLD	17%	13%	7%	-10%
Greater Geelong	VIC	8%	5%	6%	41%
Gold Coast	QLD	8%	9%	-2%	-59%
Fraser Coast	QLD	6%	3%	5%	-5%
Moorabool	VIC	6%	6%	0%	73%
Bundaberg	QLD	4%	2%	5%	-8%
Lake Macquarie	NSW	4%	5%	-2%	13%
Baw Baw	VIC	4%	4%	-1%	40%
Maitland	NSW	4%	1%	5%	-4%
Cessnock	NSW	4%	2%	3%	16%
Port Macquarie-Hastings	NSW	3%	3%	0%	-22%
Mackay	QLD	3%	1%	4%	97%
Ballarat	VIC	3%	2%	2%	-4%
Bass Coast	VIC	3%	3%	0%	0%
Gympie	QLD	3%	1%	3%	-6%
Mid-Coast	NSW	3%	3%	-1%	-24%
Toowoomba	QLD	3%	0%	5%	-39%
Greater Bendigo	VIC	3%	1%	3%	23%
Shellharbour	NSW	2%	1%	2%	-15%
Busselton	WA	2%	2%	1%	-6%
Tweed	NSW	2%	2%	1%	-10%

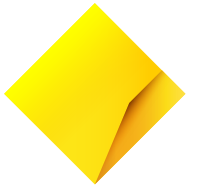
LGA	State	Share of TOTAL NIM (%)	Share of NET C2R Migration (%)	Share* of NET R2R Migration (%)	Growth in TOTAL NIM 12 mths to Sep 2023 vs 12 mths to Sep 2022 (%)
Port Stephens	NSW	2%	2%	0%	-32%
Shoalhaven	NSW	2%	3%	-1%	-37%
Alexandrina	SA	2%	2%	0%	65%
Clarence Valley	NSW	2%	1%	2%	11%
Townsville	QLD	2%	0%	4%	-8%
Noosa	QLD	2%	3%	-2%	5%
Gladstone	QLD	2%	0%	3%	-1%
South Burnett	QLD	2%	1%	1%	2%
Southern Downs	QLD	2%	1%	1%	37%
Snowy Valleys	NSW	2%	2%	0%	127%
East Gippsland	VIC	1%	1%	0%	9%
Livingstone	QLD	1%	0%	2%	3%
Augusta-Margaret River	WA	1%	1%	1%	-17%
Golden Plains	VIC	1%	1%	1%	104%
Surf Coast	VIC	1%	2%	-1%	52%
Cairns	QLD	1%	0%	2%	-61%
Tablelands	QLD	1%	0%	2%	-1%
Ballina	NSW	1%	1%	0%	39%
Hindmarsh	VIC	1%	1%	-1%	-61%
Barossa	SA	1%	1%	0%	19%
Whitsunday	QLD	1%	1%	0%	-15%

*a negative share of Net Regional-Regional Migration indicates the LGA experienced a net outflow of people to other regions; the percentage listed is the percent this LGA's outflows represents out of the sum of outflows from all LGAs that experienced a net outflow of people to other regions

* a positive share of Net Regional-Regional Migration indicates the LGA experienced a net inflow of people from other regions; the percentage listed is the percent this LGA's inflows represents out of the sum of inflows to all LGAs that experienced a net inflow of people from other regions. See p19 on the Appendix A3 for definitions and methodology.

A2: All LGAs

Share of Migration, Changes in Total Net Internal Migration



LGA	State	Share of TOTAL NIM (%)	Share of NET C2R Migration (%)	Share* of NET R2R Migration (%)	Growth in TOTAL NIM 12 mths to Sep 2023 vs 12 mths to Sep 2022 (%)
Queanbeyan-Palerang Regional	NSW	1%	1%	-1%	-80%
Bunbury	WA	1%	0%	1%	94%
Scenic Rim	QLD	1%	0%	1%	-15%
Wodonga	VIC	1%	0%	2%	-30%
Greater Geraldton	WA	1%	0%	2%	205%
Chittering	WA	1%	1%	0%	31%
Greater Hume Shire	NSW	1%	0%	1%	66%
Waroona	WA	1%	0%	0%	279%
Copper Coast	SA	1%	0%	0%	-29%
Rockhampton	QLD	1%	0%	2%	-25%
Goulburn Mulwaree	NSW	1%	1%	0%	-18%
Kempsey	NSW	1%	0%	0%	-30%
Dardanup	WA	1%	0%	1%	-40%
Murray Bridge	SA	1%	0%	1%	80%
Mid Murray	SA	1%	0%	0%	-15%
Victor Harbor	SA	1%	0%	0%	-51%
Harvey	WA	1%	0%	1%	0%
Ceduna	SA	0%	0%	0%	63%
Mount Alexander	VIC	0%	1%	0%	-38%
Nambucca Valley	NSW	0%	1%	0%	-62%
Northam	WA	0%	0%	0%	57%
Murray River	NSW	0%	0%	0%	-51%

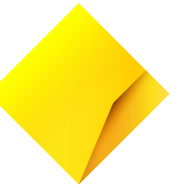
LGA	State	Share of TOTAL NIM (%)	Share of NET C2R Migration (%)	Share* of NET R2R Migration (%)	Growth in TOTAL NIM 12 mths to Sep 2023 vs 12 mths to Sep 2022 (%)
Yorke Peninsula	SA	0%	0%	0%	-35%
Toodyay	WA	0%	0%	0%	4%
Kangaroo Island	SA	0%	0%	0%	57%
Mid-Western Regional	NSW	0%	1%	-1%	38%
Douglas	QLD	0%	1%	0%	100%
Wellington	VIC	0%	1%	0%	-43%
Eurobodalla	NSW	0%	1%	-1%	-70%
Light	SA	0%	0%	0%	85%
Pyrenees	VIC	0%	0%	0%	71%
Lithgow	NSW	0%	1%	-1%	9%
Albany	WA	0%	0%	1%	-74%
Gingin	WA	0%	0%	0%	-5%
Indigo	VIC	0%	0%	0%	-31%
Exmouth	WA	0%	0%	0%	-19%

*a negative share of Net Regional-Regional Migration indicates the LGA experienced a net outflow of people to other regions; the percentage listed is the percent this LGA's outflows represents out of the sum of outflows from all LGAs that experienced a net outflow of people to other regions.

*a positive share of Net Regional-Regional Migration indicates the LGA experienced a net inflow of people from other regions; the percentage listed is the percent this LGA's outflows represents out of the sum of inflows to all LGAs that experienced a net inflow of people from other regions. See p 19 on the Appendix A3 for definitions and methodology.

A3: Note on methodology

Net migration and population growth



The Regional Movers Index publication was established at the height of the COVID-19 pandemic to answer the pertinent question at the time: were capital city people fleeing to the regions? The RMI showed this to be well and truly the case. It also highlighted that regional people were tending to stay in regions and avoid those severe capital-city lockdowns.

Now that Australia is living with COVID and population flows from regions to capitals have resumed, the RMI publication is honing its focus to understand the **NET** migration inflows that Australia's regions are continuing to experience. That is, the RMI is now not only considering the one-way flow of population movements from capitals to regions, but it is also considering the population movements in the other direction, by focusing on net flows. The RMI publication is also now considering the breakdown of net migration flows into the various regional LGAs: net migration from capital cities and net migration from other regions. Together, this provides an invaluable source of information on a key driver of local population changes: net internal migration.

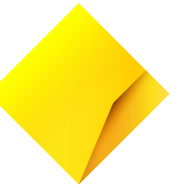
A region's population will change according to changes in:

- Its **natural increase** – local births minus deaths
- Its **net overseas migration** – overseas people moving in minus local people moving overseas
- Its **net internal migration** – people from other regions (within Australia) moving in minus local people moving to other regions (within Australia)

The RMI's reporting on net internal migration sheds much-needed light on this notorious swing variable underneath total population changes. It will also provide policymakers, industry and communities with the added understanding of local population dynamics driven by capital city versus regional migration patterns.

A3: Note on methodology

Ranking the Top Five LGAs



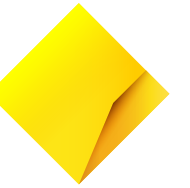
In considering net internal migration – and its constituent parts of net migration from capitals and net migration from other regions – this edition of the RMI ranks regions accordingly, i.e. based on:

- (1) **Total Net Internal Migration** – the report identifies the top five regional local government areas receiving the largest net internal migration inflows (irrespective of whether these inflows are from capitals or other regions) during the 12 months to the September quarter 2023. It also identifies the top five regional LGAs that have experienced the most significant growth in net internal migration inflows (again, irrespective of whether these inflows are from capitals or other regions).
- (2) **Net Capital-to-Regional Migration** – the report identifies the top five regional LGAs receiving the largest net migration inflows **from capital cities**. It does so by identifying and ranking the regions that have received the greatest share of total net migration inflows from all capitals to all regional LGAs. It also identifies the top five regional LGAs that have experienced the most significant growth in net migration inflows from capital cities.
- (3) **Net Region-to-Region Migration** – the report identifies the top five regional LGAs receiving the largest net migration inflows **from regional areas**. It does so by identifying the regions that have experienced the greatest share of total net migration inflows **among the regional LGAs that have experienced net inflows**. The report also identifies the top five regional LGAs that have experienced the most significant growth in net migration inflows from regional areas.

Regarding the ranking of regions experiencing the most significant growth in net migration inflows, the RMI has sought to filter out – and not include in the rankings – significant outlier results due to changes in small numbers. There are many regional LGAs with small populations prone to experiencing small net internal migration flows and therefore large percentage changes in growth rates. These places are not included in the RMI rankings. Specifically, an LGA must meet two criteria to be considered and ranked in the RMI publication:

1. The LGA must have experienced total net internal migration inflows in the previous 12 months of 50 or more people
2. The LGA must have experienced net internal migration inflows from either capitals or other regions of more than 10 people in the base period. Specifically:
 - a) LGAs where the net migration **inflows from either capitals or regions were 10 people or less in the base period** were not ranked among the regions experiencing the most significant growth in total net migration inflows.
 - b) LGAs where the net migration **inflows from capitals were 10 people or less in the base period** were not ranked among the regions experiencing the most significant growth in net migration inflows **from capitals**.
 - c) And LGAs where the net **migration inflows from other regions were 10 people or less in the base period** were not ranked among the regions experiencing the most significant growth in net migration inflows **from regions**.

A3: Note on methodology



Definitions of inter-regional, inter-capital, region-to-capital and capital-to-region migration

The Regional Movers Index publication focuses on migration (as indicated by CBA customer relocations) from capital cities to regions. Specifically, the relocations from capital-city Local Government Areas to regional LGAs. Since December 2022 the publication also considers (but previously hadn't focused on) migration in the other direction – from regional LGAs to capital-city LGAs. These relocations are necessarily between different LGAs (with some exceptions noted in Appendix A1).

Other relocations that occur during any given quarter are those within and between capital-cities and also those within and between regions. In addition to relocations between different LGAs, a significant number of relocations in any given quarter are within a given LGA – households changing their homes, but remaining within their overall community. Until September 2022 the RMI publication included these relocations within its overall analytical framework. Including these gives a higher number of relocations than excluding and this influences the numbers in the RMI report up to that issue showing the shares that each type of relocation accounts for out of all relocations. These shares are highlighted typically at the beginning of each quarter's publication (see. Table, **Breakdown of total internal migration** on p3 of September 2022 edition). Under that analytical framework, of all relocations:

- those within regional Australia have accounted for roughly 22 per cent;
- those from regional Australia to capitals have accounted for around 4 per cent;
- those from capitals to regional Australia have accounted for around 6 per cent, and
- those within and between capitals have accounted for around 68 per cent each quarter.

From December 2022 the Regional Movers Index publication includes additional detailed analysis on inter-regional migration – migration within and between Australia's regions. This is to provide an indication of another key source of population growth at the LGA level (beyond the inflows from capital-city LGAs). Relocations within a given regional LGA will not affect that LGA's overall population, and excluding these moves does not affect the RMI analysis of capital to regional flows or regional to capital flows. To get more accurate results of relocations between regions, the RMI now uses a revised analytical framework to **exclude** relocations that occur within any given LGA. We have applied this framework across the relevant elements of the publication for internal consistency. Under this revised analytical framework, we are analysing fewer but what might be called major relocations (see Table, **Breakdown of total major relocations** of p3 of this edition). Reducing the base number of relocations has changed the relative shares:

- those within regional Australia account for roughly 13 per cent;
- those from regional Australia to capitals account for around 10 per cent;
- those from capitals to regional Australia account for around 11 per cent, and
- those within and between capitals account for around 66 per cent this latest quarter.

Rebasing the analysis does not change the historical pattern of **capital city to regional** flows or **regional to capital** flows that underpin the RMI net migration index.