

CITY OF MONASH

Monash Economic Development Strategy

2026-2030

Acknowledgement of Country

Monash Council acknowledges the Traditional Owners of this land, the Wurundjeri Woi Wurrung and Bunurong People, and recognises their continuing connection to the land and waterways. We pay our respects to their Elders past, present and emerging and extend this to all Aboriginal and Torres Strait Islander People.

The City of Monash is inclusive and welcoming, celebrating the diversity of all our community and employees. We want every individual to feel safe, respected and celebrated regardless of our differences of age, race and ethnicity, sex, gender identity and sexuality, ability, faith and religious beliefs, Aboriginal and Torres Strait Islander identity, and/or socio-economic status.

The Monash Economic Development Strategy was prepared by Urban Enterprise in collaboration with Monash Council.



Monash University courtyard, Clayton campus

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Cover Image: Moderna Technology Centre - Melbourne (MTC-M), Clayton (Courtesy of Moderna)

Executive Summary

Overview

The *Monash Economic Development Strategy 2026-2030* provides Monash Council with strategic directions to plan, advocate and develop a vibrant and prosperous City, as well as position the City of Monash as a place for business.

This strategy is a refresh of the former Economic Development Strategy and Action Plan 2018-2022, reflecting the changes to the economic and policy environment.

The information in this document is informed by independent research and analysis, including consultation with industry representatives, residents, local businesses, Council and Government stakeholders. This ensures economic development responds to external economic influences and capitalises on the local strengths and attributes of the municipality.

The City of Monash is well placed to pursue growth outcomes and attract investment to benefit residents, workers and industry. Strategically located at the interface between inner Metropolitan Melbourne and the broader south-east region, Monash is Victoria's second largest economic and employment generator. Its economy is driven by industry specialisations in the following categories:



Industrial – Businesses involved in the production of goods and movement of tradeable commodities to export markets (e.g. Manufacturing, Wholesale Trade, Transport, Postal and Warehousing).



Health, Science & Education – Industries that require a qualified workforce, provide key services and support research and innovation (e.g. Health Care and Social Assistance, Education and Training, Professional, Scientific & Technical Services).



Population & Consumption – Involves industries that are influenced by local demand and drives local consumption (e.g. Construction, Retail Trade, Rental, Hiring and Real Estate Services).

These specialisations, supported by a vibrant network of activity centres and employment precincts (including the Monash National Employment and Innovation Cluster), infrastructure assets, as well as major research and development organisations, has positioned Monash as a hub for innovation, knowledge and future-industries.

The City of Monash also supports a diverse population of over 209,000 residents, which includes a thriving migrant community, substantial student cohort, as well as an educated and skilled local workforce. These support a productive business base, employment outcomes and economic activity in the municipality.

This report is the second stage of strategy development, building on the findings and outcomes of the Background Report (accessed on Council's website), which provides the relevant evidence base and context to support the strategy.

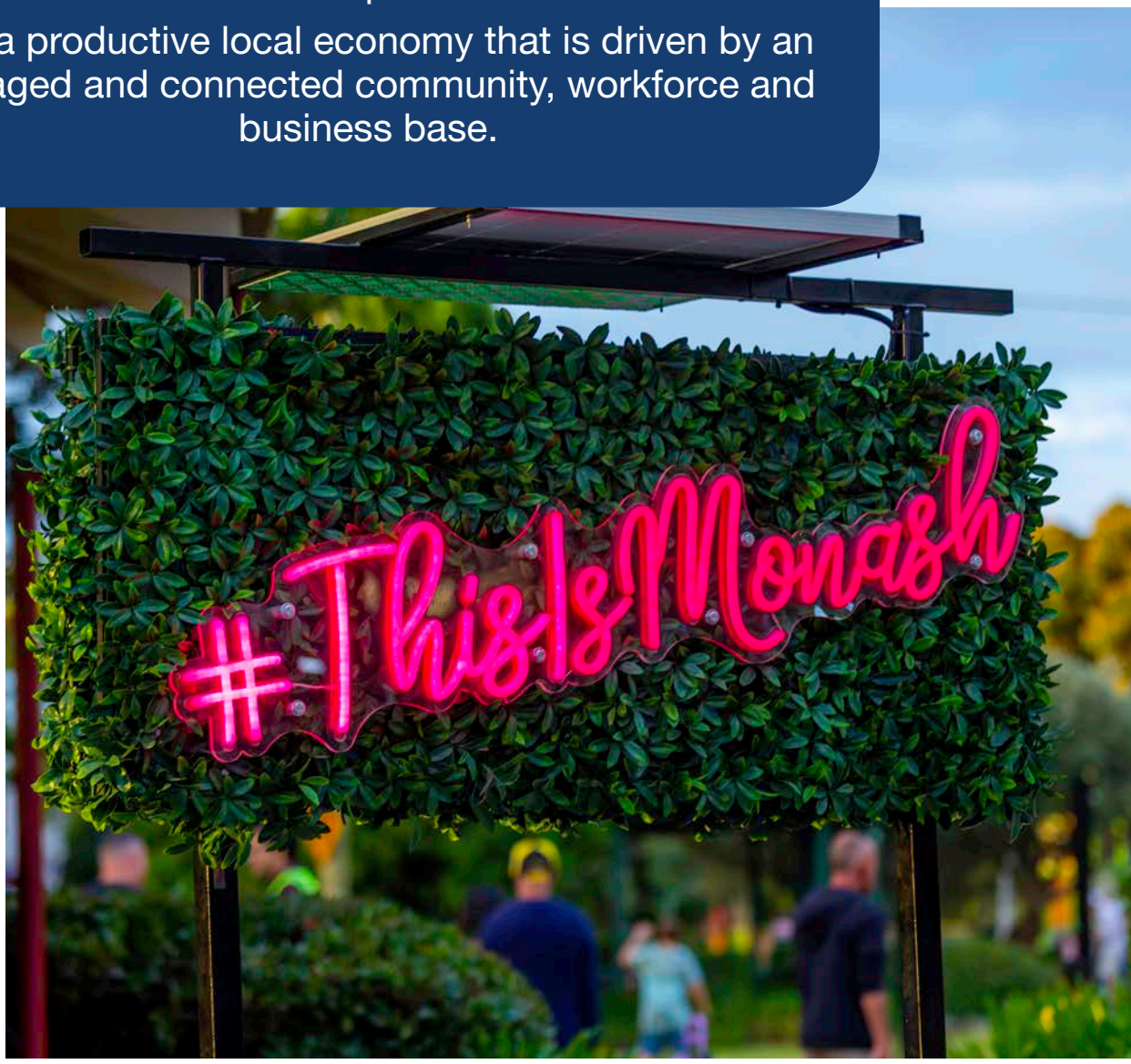
Economic Development Framework

The Economic Development Framework sets out the vision, themes and goals to guide economic development outcomes for the City, drawing on the background research, as well as stakeholder consultation findings. The framework is used to identify relevant project opportunities and actions for Council (and other stakeholders) to achieve economic development outcomes, which are presented later in this report.

Vision

The Economic Development Vision for Monash is articulated below, supporting the Community Vision that “By 2040, Monash is the most liveable City in Victoria”.

> The City of Monash is a hub for future-focused industry, world-leading talent, and research and development.
>
> It is a productive local economy that is driven by an engaged and connected community, workforce and business base.



Warrawee Park, Oakleigh

Themes

The relevant themes, goals and strategic areas of focus for economic development in the City of Monash is summarised below.

Theme	Theme 1 A City of Prosperity and Wellbeing	Theme 2 A City of Innovation and Collaboration	Theme 3 A City of Investment	Theme 4 A City of Active and Connected Places
Goal	Strengthen Monash as a more liveable, equitable and attractive municipality for all - meeting the current and future needs of the community, including residents, workers, visitors and business owners.	Support a connected innovation 'ecosystem' to advance Monash's role as a hub for research and development.	Attract and support strategic investments from the public and private sectors to benefit the economy, community and business base.	Enhance and activate key precincts and places to promote utilisation, employment, business activity and investment.
Areas of Focus	Enhance social equity and liveability outcomes. Prioritising inclusive economic development. Support education, training and skills development for resident workers.	Foster industry partnerships. Provide ongoing business development and support. Encourage a more sustainable, productive and efficient business base.	Advocate and promote Monash's value proposition. Maximise the economic value of existing and planned capital projects. Create an 'investment ready' environment. Support investment from current and prospective businesses.	Transform precincts and places into areas where people want to live, work, visit and invest. Improve accessibility and connectivity to precincts and places. Enhance the economic and community value and importance of precincts and places. Encourage collective ownership and shared responsibilities.



Retail Shopping on Clayton Rd, Clayton

1. Introduction

The *Monash Economic Development Strategy 2026-2030* has been prepared by the Monash Council to support the development and delivery of economic activity across the City.

This strategy provides a framework for Council (and key partners) to achieve economic development outcomes for the municipality, focusing on practical and measurable actions that are reported on an annual basis.

Purpose of Economic Development

The purpose of economic development (in the context of Local Government) is to:

"Build the economic capacity of a local area to improve its economic future and the quality of life of its citizens. In this process, public, business and community sector partners work collectively to create better conditions for economic growth and job creation (World Bank, 2016)."



Outdoor dining at Eaton Mall Oakleigh

Economic Development Outcomes

Successful economic development in the City of Monash includes the following strategic outcomes designed to support the local economy, community and industry:

- Attract new business.
- Retain and encourage the growth of existing business.
- Attract public and private investment.
- Diversify the economy.
- Increase global activity and improve industry competitiveness.
- Improve and align local skills to match industry needs.
- Increase local employment opportunities.
- Retain and grow the population.
- Improve quality of life and socioeconomic outcomes for residents.
- Attract visitors and support the tourism industry.[1]

[1] Performance Measurement Toolkit for Economic Development, Economic Development Australia, 2021.

Role of Council

Local Governments have an important role to play in supporting and achieving economic development outcomes through:

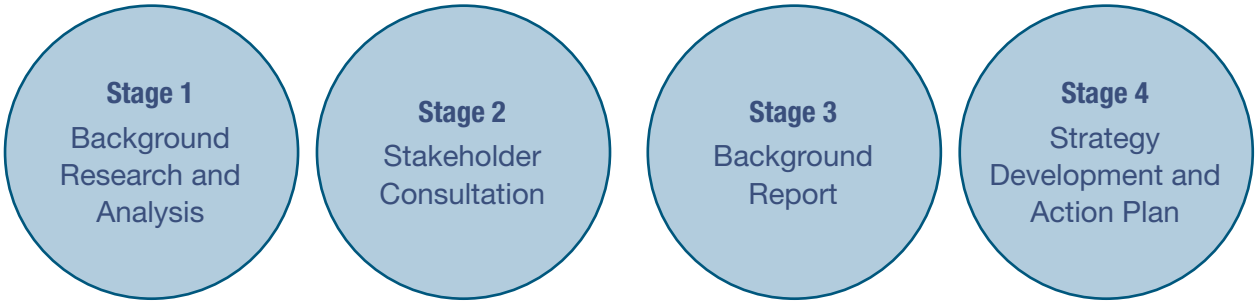
Leadership **Advocacy** **Collaboration** **Engagement**

These activities are delivered through a range of levers and functions undertaken across Council departments, which requires a holistic, whole-of-government approach that is achieved through an overarching economic development strategy.

Strategy Development and Process

The Monash economic development strategy was developed through a collaborative and evidence-based approach, using independent primary and secondary research. This involved the delivery of the following:

Figure 1. Strategy Process



The Monash Economic Development Strategy Background Report, prepared in September 2025, provides the evidence base to inform the development of the economic development strategy, including an analysis of:

» Strategic policy context and Gender Impact Assessment

» Macroeconomic influences

» Demographic profile and trends

» Industry profile and trends

» Key focus areas and strategic considerations for economic development.

This strategy should be viewed in the context of the background report findings, which articuates the current economic environment, projected local trends, as well as a profile of residents and workers, the economy and industry specialisations. This report can be accessed on Council's website.

Stakeholder Insights

This strategy was prepared in close consultation with Council, community, industry and government stakeholders. This has ensured the strategy reflects local values, responds to the unique challenges facing the local economy and identifies opportunities for growth and development.

The consultation undertaken to support this strategy is summarised in Table 1.

Table 1. Stakeholder Consultation Summary

Executive Team and Council Staff	Targeted External Interviews	Industry Workshops	Survey
» Economic Development Unit workshop » Council Officer workshop » Placemaking and Activation workshop	» Department of Jobs, Skills, Industry and Regions (DJSIR) » Greater South East Melbourne Region (GSEM)	» Traders Associations » Medium-Large Employers » Eastern Innovation workshop with business start ups	» Business Survey (86 responses) » Multicultural Survey (112 respondents)



Kingsway retail precinct, Glen Waverley

Integrated Planning

Economic development strategies are a strategic objective to support the outcomes of the Council Plan (Victorian Auditor General, 2018). The role of this strategy within Council's integrated planning framework is illustrated below – demonstrating how it aligns with (and supports) other organisational plans and visions.

Figure 2. City of Monash Integrated Planning



The full list of strategic documents and plans (at a state, regional and local level) that supported the development of the economic development strategy are listed in the background report.



Monash Civic Centre and Glen Waverley Library, Glen Waverley Civic Precinct

2. City of Monash

About

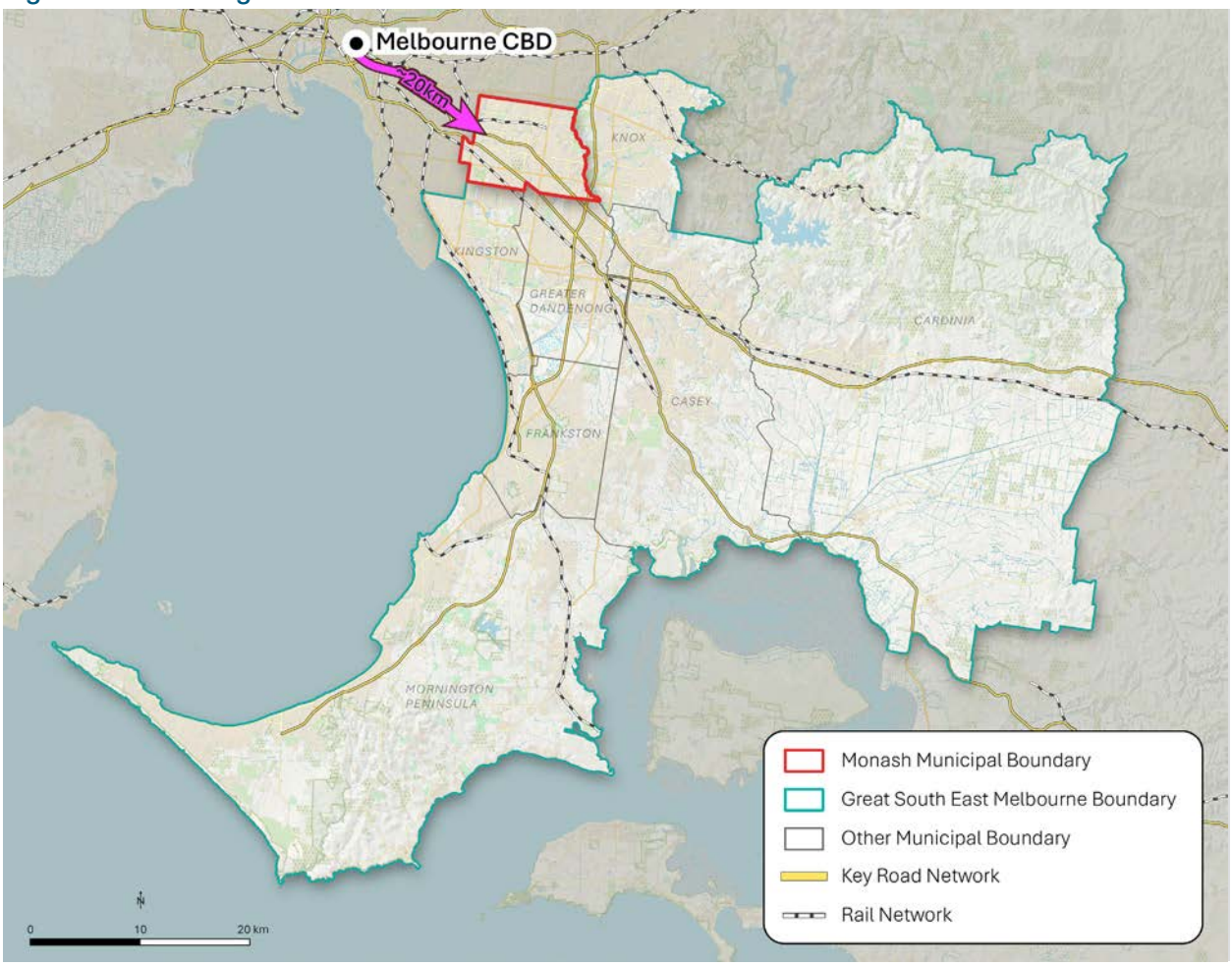
The City of Monash is a large and diverse municipality in Melbourne's southeast, known for its strong ecosystem of educational, research and innovation, vibrant multicultural community, as well as significant residential, commercial, and industrial areas.

It is strategically located approximately 20 kilometres south east of Melbourne's CBD and comprises a range of established and diverse suburbs – home to distinct communities and industries – including: Ashwood, Clayton, Glen Waverley, Huntingdale, Mount Waverley, Mulgrave, Notting Hill, Oakleigh, Oakleigh East, Hughesdale, Wheelers Hill and Chadstone, as well as parts of Burwood and Oakleigh South.

The City, which accommodates a significant population of over 209,000 residents, is one of the largest employment generators in Melbourne and provides a critical role to the regional economy.

Monash is also part of the Greater Southeast Melbourne region (GSEM), which is a group of Councils located across the southeast of the CBD (see Figure 3). Combined, GSEM accommodates approximately 1.5 million residents, 470,000 jobs and produces $85 billion in Gross Regional Product. Monash's location at the gateway between the CBD and neighbouring GSEM Councils provides opportunity to connect inner Melbourne with consumption, export and labour markets across the broader southeast region.

Figure 3. GSEM Region



Source: Greater South East Melbourne Region, 2025.

Economic Assets and Attributes

The Monash economy is supported by a range of significant economic assets and attributes, including: activity centres, employment precincts, transport and community infrastructure, as well as large employers and anchor institutes. These features (illustrated below) are critical for economic development as they support business activity, employment, local consumption, community amenity and investment attraction. Opportunities to leverage, support and enhance key assets and attributes are explored in this strategy.

68 Activity Centres

5 Major Activity Centres Brandon Park, Clayton, Glen Waverley, Mount Waverley Oakleigh.

8 Neighbourhood Activity Centres Holmesglen, Hughesdale, Huntingdale, Oakleigh South, Pinewood, Syndal, Waverley Gardens, Wheelers Hill.

55 Local Activity Centres serving local communities.

Health and Education Anchor Institutions

Education Monash University, Holmesglen Institute of TAFE

Health Monash Medical Centre, Monash Children's Hospital, Victorian Heart Hospital, Hudson Institute of Medical Research

The Monash National Employment and Innovation Cluster

Clayton Health and Education Research Precinct

3 **Suburban Rail Loop East Priority Precincts**

7 **Industrial Precincts**

Key Transport Nodes

Monash Freeway

6 existing train stations

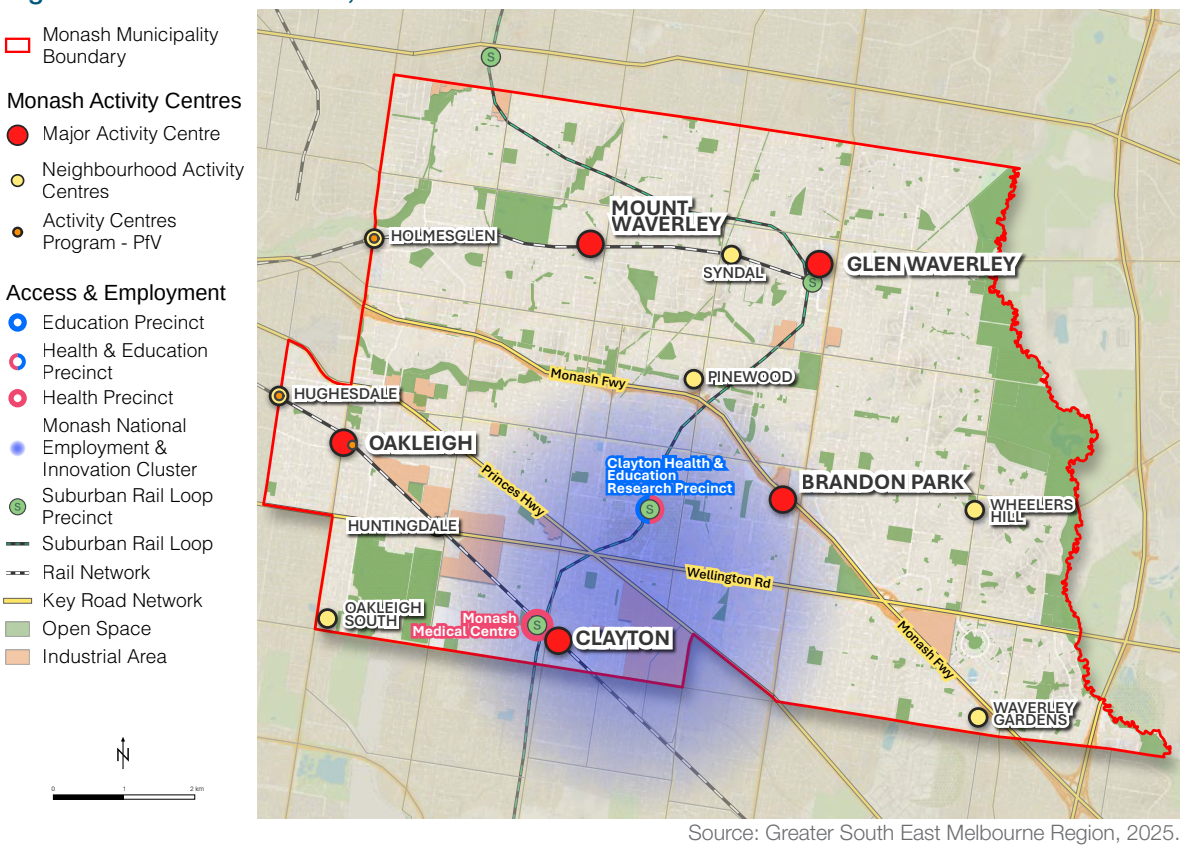
4 proposed SRL stations

Extensive bus network

Nationally significant organisations and employers

CSIRO, ANSTO (Australian Synchrotron), Bosch, Dulux, Peters Foods, Pfizer, Moderna, Melbourne Centre for Nanofabrication

Figure 4. Monash Precincts, Places and Assets



Source: Greater South East Melbourne Region, 2025.

Monash in Numbers

The key demographic, economy and industry trends, which are explored in greater detail in the Background Report, are illustrated in the figure below. This informs the strategic considerations and framework for this strategy, outlined in Sections 3 and 4.

Figure 5. Monash Profile

Population

Current 2024 **209,268**

Projected 2036 **239,568** +30,300

Housing Capacity Targets

+69,500

Additional dwellings by 2051

Socio-Economic Profile
2021

1,042

SEIFA Score

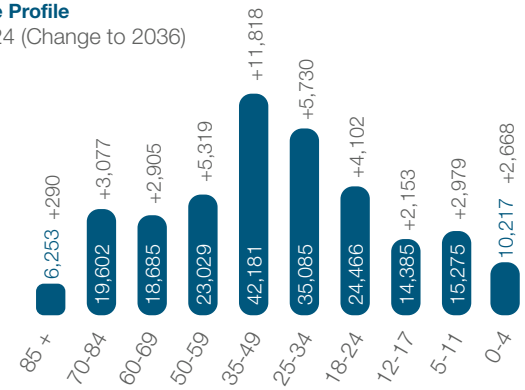
The **15th** least disadvantaged of 79 Victorian LGAs

50.4% of residents born overseas

2.0%

Unemployment Rate
December 2024

Age Profile
2024 (Change to 2036)



Industry Specialisations
2023/24

	Economic Output	Regional Exports	Local Jobs	Registered Businesses
	$36.4B	**$13.7B**	**133,491**	**24,970**
Industrial Key Industries: Manufacturing; Transport, Postal & Warehousing; and Wholesale Trade.	**$11.9B** 33%	**$7.4B** 54%	**26,659** 20%	**4,603** 19%
Health, Science & Education Key Industries: Health Care & Social Assistance; Professional, Scientific & Technical Services; and Education & Training.	**$9.7B** 27%	**$4.2B** 31%	**53,622** 40%	**6,079** 24%
Population & Consumption Key Industries: Retail Trade; Construction; and Rental, Hiring & Real Estate Services.	**$6.8B** 19%	**$461M** 3%	**26,595** 20%	**8,612** 35%

Visitor Economy
2024

900K Visitors

$682M Visitor Spend

$1.2B Tourism Output

5,611 Tourism Jobs

The data included in this graphic has been compiled by Urban Enterprise from a combination of sources, including, Profile ID, Economy ID, Forecast ID, ABS Census data, Spendmapp, Tourism Research Australia and the Victorian Valuer-General.

External Economic Influences

There are significant macroeconomic trends occurring at a national level and impacting the local economy that may affect economic development outcomes for Monash. These include:

- **Workforce and skills shortages** across industry sectors, including for 'professional' and 'technician and trade' jobs.
- **Cost of living pressures** impacting both business and consumer confidence, constraining economic growth at a local level.
- **Housing pressures** that have constrained supply as well as impacted on affordability for residents and workers.
- **Growth in advanced manufacturing** that has seen the rise of automation and adoption of innovative practices.
- **Growing demand for healthcare** (and health workers) as the population grows and ages.
- **Adoption of sustainable** practices and energy efficiencies for businesses.
- **Transition of retail** to digital and online channels.
- **Changing work patterns** to hybrid and remote working arrangements.
- **Decentralisation of office** spaces to suburban areas.
- **Adoption of artificial intelligence** and new working techniques across businesses to increase efficiencies.



Monash Tech School, Clayton

Economic Development Partners

Economic development is a collaborative process that involves a range of government, industry and community partners. The key partners and stakeholders – at a local, regional, state and federal level – that supports Council in achieving economic development outcomes are outlined in Table 2.

Table 2. Economic Development Partners

Federal	State	Regional	Local
» Austrade » Economic Development Australia » Mainstreet Australia » CSIRO » ANSTO	» Department of Jobs, Skills, Industry and Regions » Invest Victoria » Visit Victoria » Development Victoria » Department of Transport and Planning » Breakthrough Victoria	» Greater Southeast Melbourne Region » Melbourne East Regional Economic Development Group	» Monash Council » Monash Precinct Network » Monash Business Association » Monash Tech School » Holmesglen Institute of TAFE » Eastern Innovation » Monash Health » Monash University* » Traders Associations » Local Businesses » Community Groups » Melbourne Centre for Nanofabrication » Monash Women's Business Network » CoLabs

* Includes Monash University's external facing institutions such as Velos Accelerator, Monash Food Innovation, Monash AI Institute and Monash Innovation Labs.

As many of the opportunities identified for economic development require a level of resources and expertise beyond Council's capacity, partnerships with external stakeholders are critical to support strategy delivery and implementation.

3. Strategic Considerations

The strategic considerations for the economic development strategy explore the economic advantages, challenges and opportunities for Monash. This information, which is drawn from a combination of the background research, policy review and stakeholder consultation, informs the strategic directions and priorities for economic development.

Competitive Advantages

The following outlines Monash's economic strengths and advantages that could be leveraged to achieve economic outcomes.

- The City of Monash is an **Employment and Business Hub** for Melbourne (and Victoria), accommodating the largest number of jobs outside the Melbourne CBD.
- The Monash National Employment and Innovation Cluster (MNEIC), which comprises **nationally significant education, health and research institutions**, has created an innovation ecosystem within Monash that attracts investment, new technologies and skilled workers.
- Large **anchor organisations**, including Monash University, Monash Health, which stimulate jobs, investment and economic activity.
- A vibrant startup business community comprising **digital enterprises and entrepreneurs** – supported by key facilities such as the Eastern Innovation Business Centre – which contributes to a more innovative and future-focused business base.
- **Strategic location** at the interface of Melbourne's 'south-east' region and the CBD provides Monash (and the broader GSEM region) access to labour, export and consumption markets. This is supported by connectivity along major road and rail transport corridors.
- An extensive network of **major, neighbourhood and local activity centres** supports the economy, businesses and the community.
- Comprises a **skilled and educated local workforce**, which contributes to resident prosperity and supports business needs.
- A **diverse and multi-cultural community** provides unique products, experiences and events (e.g. specialist food, retail and community festivals) that cater to locals and attract visitors.
- **Strong industry representation** – via business networks and traders associations – fosters an engaged and connected business community.
- Industrial precincts across the municipality accommodate **clusters of service-industrial, manufacturing, as well as trade and logistics enterprises** – providing services to residents, as well as employment and business opportunities.



Coffee on Poath Rd, Hughesdale

Challenges*

These challenges for the local economy require Council consideration and action to realise the economic potential of Monash:

- **Limited supply of new housing and rentals**, combined with affordability issues, impacts population and workforce attraction and retention.
- Meeting the high demand for **skilled workers** to meet the specific needs of industry across Monash.
- **Lack of promotion and visibility** of Monash as a key economic hub limits its exposure to investors.
- There are **transport and connectivity gaps** between transport nodes and employment areas in Monash, constraining accessibility for residents and workers.
- Engaging with **diverse or disadvantaged community members** to promote social and economic inclusion.
- **Significant resources required to activate**, provide amenity and stimulate investment across the vast network of activity centres and employment precincts.
- **Limited coordination** between Council and industry constrains collaboration and partnership opportunities.

*Note: These relate to the municipality as a whole (Council is not directly responsible for all of these).

Opportunities

The following summarises the key economic opportunities that Council could pursue – based on the above information – to guide future decision-making (detailed in the Strategy Action Plan).

- **Leverage planned and proposed major projects** (including SRL precinct development) to generate investment, employment and economic outcomes.
- **Strengthen collaboration** with large organisations and industry to achieve common goals and objectives for the economy.
- **Improve internal coordination and systems** for economic development activities and business support, ensuring Council provides consistent and reliable outcomes.
- Articulate and promote Monash's **value proposition** to market to facilitate investment attraction.
- Leverage existing facilities, businesses and local workers to enhance Monash's role as a leader in **innovation and research**.
- Expand and tailor the **business development and networking program** to meet local business needs, focusing on innovation, research and development.
- Undertake strategic **placemaking interventions** that activates key precincts and places to benefit all user groups, increase dwell time and generate economic activity.

4. Economic Development Framework

This framework guides economic development in the City of Monash, outlining the vision, themes and goals for the local economy, responding to the strategic considerations and external influences on the economy. This guides the subsequent project opportunities and activities for Council and relevant partners to pursue (as detailed in the Action Plan).

Economic Development Vision

The vision for economic development draws on the 2040 Community Vision Statement for Monash.

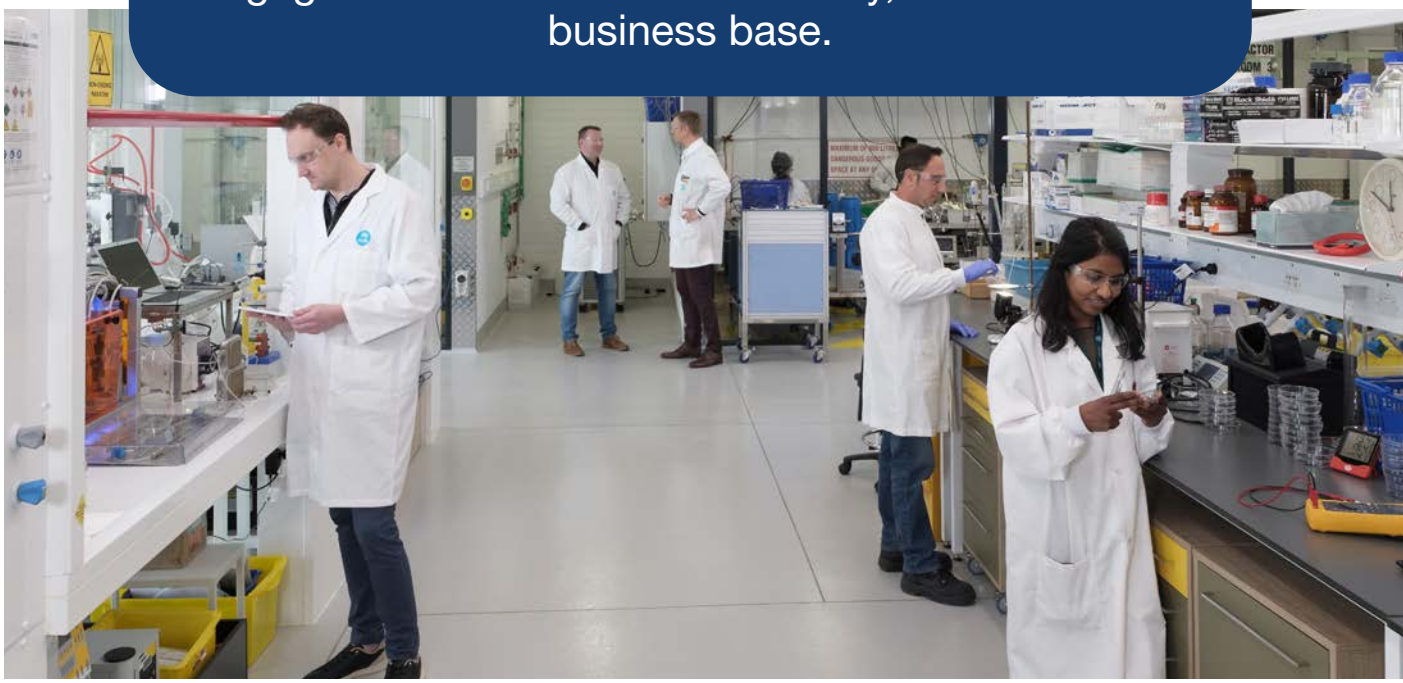
Community Vision

"By 2040, Monash is the most liveable city In Victoria"

Economic Development Vision

The City of Monash is a hub for future-focused industry, world-leading talent, and research and development.

It is a productive local economy that is driven by an engaged and connected community, workforce and business base.



CSIRO FloWorks Centre for Industrial Flow Chemistry, Clayton

Economic Development Themes

The economic development themes and goals are detailed below, which align with the vision and outcomes for economic development. More detail regarding these themes, strategic directions and projects are explored throughout this section.

Figure 6. Economic Development Themes

Theme	Theme 1	Theme 2	Theme 3	Theme 4
	A City of Prosperity and Wellbeing	A City of Innovation and Collaboration	A City of Investment	A City of Active and Connected Places
Goal	Strengthen Monash as a more liveable, equitable and attractive municipality for all - meeting the current and future needs of the community, including residents, workers, visitors and business owners.	Support a connected innovation 'ecosystem' to advance Monash's role as a hub for research and development.	Attract and support strategic investments from the public and private sectors to benefit the economy, community and business base.	Enhance and activate key precincts and places to promote utilisation, employment, business activity and investment.



Eastern Innovation Business Centre, Mulgrave

Economic Development Action Plan

Overview

A tailored Action Plan has been developed for each Theme (detailed in the following sections), which lists the relevant project opportunities and initiatives to achieve the identified vision and goals over the next four years. This sets out the key actions, Council roles, responsible stakeholders, as well as the following timeframes for project delivery and implementation:

- Short-term (0-2 years)
- Medium-term (2-4 years)
- Long-term (4+ years)
- Ongoing

Council Role

The Action Plan also identifies the relevant 'delivery' role for Council, ranging from:

- Lead – Council has direct responsibility and accountability.
- Partner – Council collaborates and partners with other stakeholders.
- Support – Council advocates and supports other stakeholders to act.

The role of Council and other stakeholders depends on several factors, including organisational expertise, capacity and resource requirements. Additional budget and/or funding contributions may also be required to deliver certain projects. This approach ensures resources are used more efficiently to achieve outcomes.

Governance and Monitoring Progress

Strategy implementation will be monitored on an ongoing basis to track project progress and delivery of the actions.

Monitoring will be undertaken by dedicated internal and external stakeholders responsible for reviewing project status, progress against KPIs, as well as future activities.

This will provide appropriate strategy governance and ensure transparency of actions.



Business networking in Monash

Theme 1: A City of Prosperity and Wellbeing



Monash Women's Business Network
Riversdale Golf Club, Mount Waverly

Strengthen Monash as a more liveable, equitable and attractive municipality for all - meeting the current and future needs of the community, including including residents, workers, visitors and business owners.

Theme 1 Overview

The Monash community is diverse, with a large proportion of migrants, students, as well as an educated and skilled workforce. This reflects a multi-faceted population base, with many having sufficient opportunities to access employment and achieve prosperity outcomes, whilst other community groups are relatively disengaged from both the economy and workforce.

Therefore, focusing on social equity and liveability in Monash will improve the livelihoods of residents, as well as make the municipality a more attractive destination for workers, visitors and businesses – resulting in flow-on economic benefits via employment, investment, business activity and local consumption.

Areas of Focus

- Enhance social equity and liveability outcomes by ensuring current and future residents have access to services, infrastructure, housing and employment.
- Prioritising inclusive economic development by supporting disadvantaged and at-risk residents to improve their access to meaningful economic opportunities.
- Support education, training and skills development for resident workers – improving employment opportunities and ensuring businesses have access to workers.

Key Performance Indicators

- Number of participants in Council inclusive employment program.
- Number and diversity of participants in local training and education programs.
- Enhance the economic value of community events and festivals.



Theme 1 Action Plan

The following Action Plan details the relevant Theme 1 projects, designed to help achieve the above goal and transform Monash into *A City of Prosperity and Wellbeing*.

Table 3. Theme 1 Action Plan

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
1.1: Inclusive Employment Program*	Design an inclusive employment initiative within Council that creates meaningful employment and skill-building opportunities for groups who have traditionally faced barriers to workforce participation. This will help ensure Council employment is more inclusive of gender, disability, LGBTIQA+, First Nations and multicultural.	Short	✪	**People and Safety** Diversity, Equity and Inclusion Children, Youth and Family Active Monash Economic Development Horticulture	Local secondary schools Employment providers Social enterprises Gateway Local Learning and Employment Network	**Monash Health & Wellbeing Plan 2025-2029** · Promote inclusive recruitment and employment practices to the business community. · Provide employment opportunities for people with disability through procurement of a social enterprise organisation to support maintenance of playgrounds, gardens and open spaces. **LGBTIQA+ Action Plan 2023-2027** Explore ways to reduce barriers for LGBTIQA+ people obtaining and maintaining employment at Monash Council.

Council Role

- ● Support
- ○ Partner
- ✪ Lead

Council Responsibility

- **Primary**
- Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

*Project aligns with the Monash Gender Equity Framework.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
1.2: Jobseeker and Workforce Support*	Provide ongoing support to local jobseekers and workers, including: · Promoting existing tools and resources to support employment pathways for community members. · Providing specialist support for residents facing barriers to employment. · Facilitating workforce connections with the migrant community, linking these groups with employment providers, skills training and business networks. · Promote inclusive recruitment and employment practices and resources to local businesses. · Link LGBTIQA+ residents with relevant 'LGBTIQA+ friendly' services and businesses.	Ongoing	●	**Economic Development** Media and Communications Diversity, Equity and Inclusion Children, Youth and Family Libraries People and Safety	Victorian Skills Authority Workforce Australia Migrant Workers Centre Gateway Local Learning and Employment Network Employment providers MiCare Holmesglen Institute of TAFE (English Language Centre)	**Monash Health & Wellbeing Plan 2025-2029** Advocate for Monash Council departments to liaise with local disability support agencies to provide work experience and employment opportunities to people who experience barriers. **LGBTIQA+ Action Plan 2023-2027** Explore opportunities to promote/ strengthen the visibility of LGBTIQA+ owned and friendly services and businesses in the municipality (e.g. rainbow sticker campaign).

Council Role

- ● Support
- O Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

*Project aligns with the Monash Gender Equity Framework.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
1.3: Employment and Training Connections	Encourage employment and training opportunities, linking training and employment providers with businesses, students and school leavers – including provision of communications, connections and other resources.	Ongoing	O	**Economic Development** Children, Youth and Family Services Diversity, Equity and Inclusion Media and Communications	Employment providers Gateway Local Learning and Employment Network Monash University Local businesses Monash Tech School Holmesglen Institute of TAFE Eastern Innovation Other training providers	**Monash Health & Wellbeing Plan 2025-2029** Engage with young people, particularly young women and gender diverse people to promote pathways into Science, Technology, Engineering and Mathematics (STEM) courses/ careers. **LGBTIQA+ Action Plan 2023-2027** · Build community capacity via Community Education and Training. · Provide support to locate and navigate LGBTIQA+ inclusive services, groups and organisations in the South East.
1.4: Business Owner Mental Health Support Program	Provide support to businesses to focus on mental health for employers and employees, including provision of available resources to all businesses (including migrant-owned businesses).	Ongoing	✪	**Economic Development** Diversity, Equity and Inclusion Connected Communities Media and Communications Wellbeing and Advocacy	Business networks Traders associations Mental health services	**Monash Health & Wellbeing Plan 2025-2029** Provide support to small business owners on employee mental health, with a focus on multicultural community.

Council Role

- ● Support
- O Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

*Project aligns with the Monash Gender Equity Framework.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
1.5: Community Events and Festivals	Promote and enable delivery of community-led events and festivals to benefit residents and visitors, as well as generate economic benefits.	Ongoing	✪	**Events and Festivals** Creative Industries Connected Communities Placemaking and Activation Economic Development	Community groups Local businesses Traders associations	
1.6: State Government Housing Targets	Play our role in meeting the state housing targets set by the Victorian Government which aims to deliver more homes near transport, job opportunities and essential services by 2050.	Ongoing	●	**Strategic Planning** Economic Development	Department of Transport and Planning	

Council Role

- ● Support
- ○ Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

*Project aligns with the Monash Gender Equity Framework.

Theme 2: A City of Innovation and Collaboration



Support a connected innovation ‘ecosystem’ to advance Monash’s role as a hub for research and development.

The Australian Synchrotron, ANSTO research facility, Clayton

Theme 2 Overview

With significant research and development resources – provided through large-scale education and health organisations – Monash is a hub for innovation. Many businesses in the City specialise in health, science and education and subsequently leverage established facilities and knowledge to advance new technologies in health, energy and manufacturing.

This is facilitated through existing clusters and precincts, particularly the MNEIC and Clayton Health and Education Research Precinct, which accommodates nationally significant institutes (e.g. CSIRO, Monash University) and a thriving community of start-ups and digital enterprises.

Supporting and promoting ongoing activities around innovation not only drives economic and employment outcomes, but also competitively positions Monash as a destination for research and development.

Areas of Focus

- Foster industry partnerships to establish a more engaged, knowledgeable and cooperative business community.
- Provide ongoing business development and support for start-ups, entrepreneurs, digital enterprises.
- Encourage a more sustainable, productive and efficient business base.

Key Performance Indicators

- Increase the number and frequency of business engagements.
- Increase in reach of business communications.
- Growth in business networks' membership base.



Theme 2 Action Plan

The following Action Plan details the relevant Theme 2 projects, designed to help achieve the above goal and transform Monash into *A City of Innovation and Collaboration*.

Table 4. Theme 2 Action Plan

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
2.1: Customer Relationship Management (CRM) System	Implement CRM system to consolidate existing systems within Council for the purposes of: · Monitoring business engagements. · Strengthening connections with businesses. · Enhancing knowledge-sharing for training, investment, networking, etc.	Long	✪	**Economic Development** Digital and Technology Creative Industries Placemaking and Activation		**Monash Health & Wellbeing Plan 2025-2029** Develop business directories for key demographics and cohorts (including First Nations and Social Enterprises).
2.2: Support Local Suppliers	Identify relevant local suppliers to be used as part of Council's procurement processes and systems.	Short	O	Procurement Economic Development	Local businesses	
2.3: Industry Engagement and Communications Plan	Conduct research around audience needs and opportunities and identify effective communication channels for a range of business sectors and use this information to scope a process for an effective communication and engagement plan	Short	✪	**Economic Development** Media and Communications Placemaking and Activation Creative Industries	Business networks Traders associations	

Council Role

- ● Support
- O Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
2.4: Business Communications Platform*	Continue to promote and publish the *First for Business* e-newsletter as Council's dedicated communication channel for the local business community, providing timely updates on resources, opportunities, and initiatives.	Short	✪	**Economic Development** Digital and Technology Media and Communications	Monash Precinct Network	
2.5: Start-up/ Innovators Toolkit	Develop an inclusive business toolkit for start-ups (including innovators and entrepreneurs) that provides accessible information on relevant facilities, organisations, and services to support business development, ensuring equitable access for diverse cohorts.	Short	✪	**Economic Development**	Monash Precinct Network Eastern Innovation Monash University	
2.6: Innovator Connections Program	Co-design a program for local innovators to connect, share knowledge and collaborate, in order to enhance the 'innovation ecosystem'.	Medium	O	**Economic Development**	Monash Precinct Network Eastern Innovation Local innovators LaunchVic	

Council Role

- ● Support
- O Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

*Project aligns with the Monash Gender Equity Framework.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
2.7: Business Events and Workshops*	Deliver and evaluate targeted business events and workshop that provide business development and networking opportunities, collaboration and supports growth.	Ongoing	✪	**Economic Development** Creative Industries Placemaking and Activation		
2.8: Circular Economy Activities	Promote and advocate for circular economy practices across industry to support a more productive and sustainable business base (e.g. climate resistance, reduce/reuse waste, emissions reductions, transition to renewables, etc.). Profile sustainable practices around the Monash business community to build awareness and industry capacity.	Medium	●	**Sustainable Monash** Economic Development Media and Communications	Sustainability Victoria Monash University Monash Precinct Network	**Monash Council Plan 2025-2029** Develop a Circular Economy Strategy that aims to minimise waste and maximise resource efficiency by reusing, repairing, refurbishing, and recycling materials.

Council Role

- ● Support
- O Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

*Project aligns with the Monash Gender Equity Framework.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
2.9: Business Network Support	Continue to grow and develop the Monash Women's Business Network and support its evolution toward being a self-sustaining network. Continue to actively support the development of the Monash Precinct Network and Monash Business Association and seek partnership opportunities.	Ongoing	✪	**Economic Development** Media and Communications	Business networks Monash Precinct Network	
2.10: Regional Partnerships and Collaboration	Undertake regional collaboration with government and industry partners to promote Monash businesses and organisations and build connections with regional partners.	Ongoing	O	**Economic Development**	GSEM Neighbouring Councils Monash Precinct Network Relevant Victorian and Federal Government agencies Local industry	

Council Role

- ● Support
- O Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
2.11: Business climate resilience	Support business to explore climate resilience planning and opportunities to lower their emissions through capacity building and tailored guidance.	Ongoing		Sustainable Monash Economic Development	Eastern Alliance for Greenhouse Action (EAGA)	**Climate Resilience Plan 2026-2030** · Continue to support the business community in managing transition and physical climate risks through tailored guidance and capacity building for business-level climate resilience planning. · Continue and broaden community education and engagement programs focused on emissions reduction to build capacity among schools, community groups, businesses and resident for climate resilience and risk reduction. **Council Plan 2025-2029** Develop a Climate Resilience Plan to support our community to build resilience in a changing climate and continue reducing emissions.

Council Role

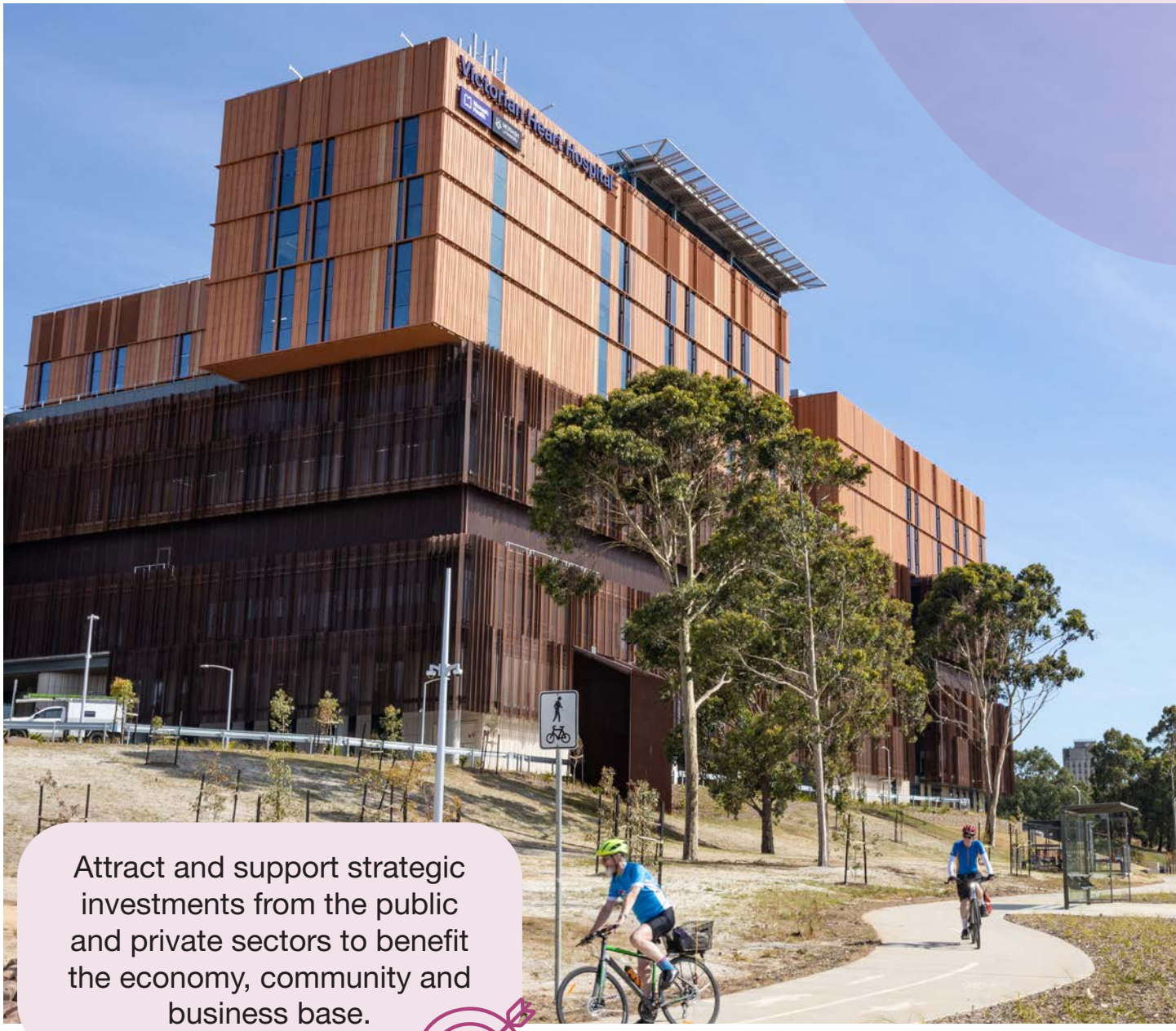
- ● Support
- O Partner
- ✪ Lead

Council Responsibility

- **Primary**
- Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

Theme 3: A City of Investment



Attract and support strategic investments from the public and private sectors to benefit the economy, community and business base.

Victorian Heart Hospital, Clayton Image courtesy of Monash Health

Theme 3 Overview

Positioning Monash as a desirable destination for investment – including major infrastructure projects and businesses – is essential to economic development and will provide ongoing benefits to the economy, the community and businesses base.

Monash's strategic location and existing attributes (e.g. access to consumption, labour and exports markets) incentivises investment from the private and public sectors. Supporting and enabling this investment is critical to expanding the economy and achieving positive economic development outcomes.

Investment should leverage Monash's attributes and attract priority and emerging sectors – including health, science, advanced manufacturing and population services.

Areas of Focus

- Advocate and promote Monash's value proposition to attract infrastructure and business investment.
- Maximise the economic value of existing and planned capital projects through supporting infrastructure and planning.
- Create an 'investment ready' environment to facilitate commercial, industrial and residential development.
- Support investment from current and prospective businesses across the development spectrum.

Key Performance Indicators

- Strengthen interdepartmental collaboration to support high-quality and timely regulatory outcomes for applicants.
- Timely responses to investment inquiries from commercial businesses.



Theme 3 Action Plan

The following Action Plan details the relevant Theme 3 projects, designed to help achieve the above goal and transform Monash into *A City of Investment*.

Table 5. Theme 3 Action Plan

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
3.1: Business Concierge Enhancements	Refine the business concierge service to better support business growth, improve responsiveness, and minimise delays for businesses. Implement regulatory process enhancements aligned with DJSIR Business Council Friendly Council initiatives. Promote the concierge service as a key resource for both businesses and potential investors seeking guidance and support.	Short	✪	**Economic Development** Customer Experience Regulatory teams Placemaking and Activation Creative Industries	Department of Jobs, Skills, Industry and Regions	
3.2: Monash Business Toolkit	Prepare a business toolkit for new and existing businesses that promotes tools and resources for business support and development.	Short	✪	**Economic Development** Media and Communications Regulatory teams	Department of Jobs, Skills, Industry and Regions Business Victoria Eastern Innovation Monash Precinct Network	

Council Role
- ● Support
- ○ Partner
- ✪ Lead

Council Responsibility
- **Primary**
- Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
3.3: Business-friendly Council	Champion small business-friendly culture across Monash by continuing to embed the Victorian Small Business Commission Charter into policies and practices. Promote awareness of the charter throughout the organisation.	Short	✪	**Economic Development** Media and Communications Regulatory teams Procurement	Department of Jobs, Skills, Industry and Regions Victorian Small Business Commission Local businesses	
3.4: Investment Attraction Branding and Prospectus	Establish an investment attraction brand that markets Monash to investors, with supporting prospectus materials that promotes Monash's value proposition and targets specific sectors for investment.	Medium	✪	**Economic Development** Media and Communications Urban Design	GSEM Monash Precinct Network Relevant Victoria and Federal Government agencies Monash University	
3.5: Investment Attraction Portal	Establish an investment attraction online portal - building on the investment attraction brand - to support prospective investors and provide information on investment opportunities.	Long	✪	**Economic Development** Digital and Technology Media and Communications GIS	GSEM Relevant Victoria and Federal Government agencies Monash Precinct Network	

Council Role

- ● Support
- ○ Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
3.6: Regional Investment Facilitation	Collaborate with regional partners (inside and outside the municipality) to identify regional funding priorities and strengthen advocacy efforts.	Short	O	**Economic Development** **Capital Works**	GSEM Neighbouring Councils Monash Precinct Network	
3.7: Manufacturing Advocacy and Promotion	Promotion of manufacturing capabilities and specialisations in Monash (e.g. Pharmaceutical, food and advanced manufacturing), building market awareness and supporting advocacy efforts for public and private investment.	Ongoing	✪	**Economic Development** Media and Communications	GSEM Monash Precinct Network	
3.8: Traders Association Support	Collaborate with traders associations to identify key issues and opportunities for the activity centres, as well as assisting with capacity building as required (e.g. business/ financial planning, marketing, etc).	Ongoing	O	**Placemaking and Activation** Economic Development	Traders associations	

Council Role

- ● Support
- O Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
3.9: Food Manufacturing Value-add	Enhance opportunities within the food manufacturing sector by supporting initiatives that boost innovation, increase local food security, and reduce waste.	Ongoing	✪	**Economic Development** Wellbeing and Advocacy Placemaking and Activation Sustainable Monash	Local food manufacturers and retailers Local food relief providers Monash University	**Monash Health & Wellbeing Plan 2025-2029** Explore initiatives to increase community access to healthy, affordable, and culturally appropriate food.
3.10: Local Funding Advocacy	Undertake ongoing updates of advocacy projects to ensure funding priorities are up-to-date and Council can position itself for government funding.	Ongoing	✪	**Economic Development** Placemaking and Activation Other relevant internal Council teams	Relevant Victorian and Federal Government agencies	
3.11: Industrial Precinct Enhancements	Identify and promote opportunities for amenity and service improvements in industrial areas to support employees (ensuring services are complementary with industrial uses).	Long	✪	**City Design** Economic Development Urban Design	Industrial businesses and landowners	

Council Role

- ● Support
- ○ Partner
- ✪ Lead

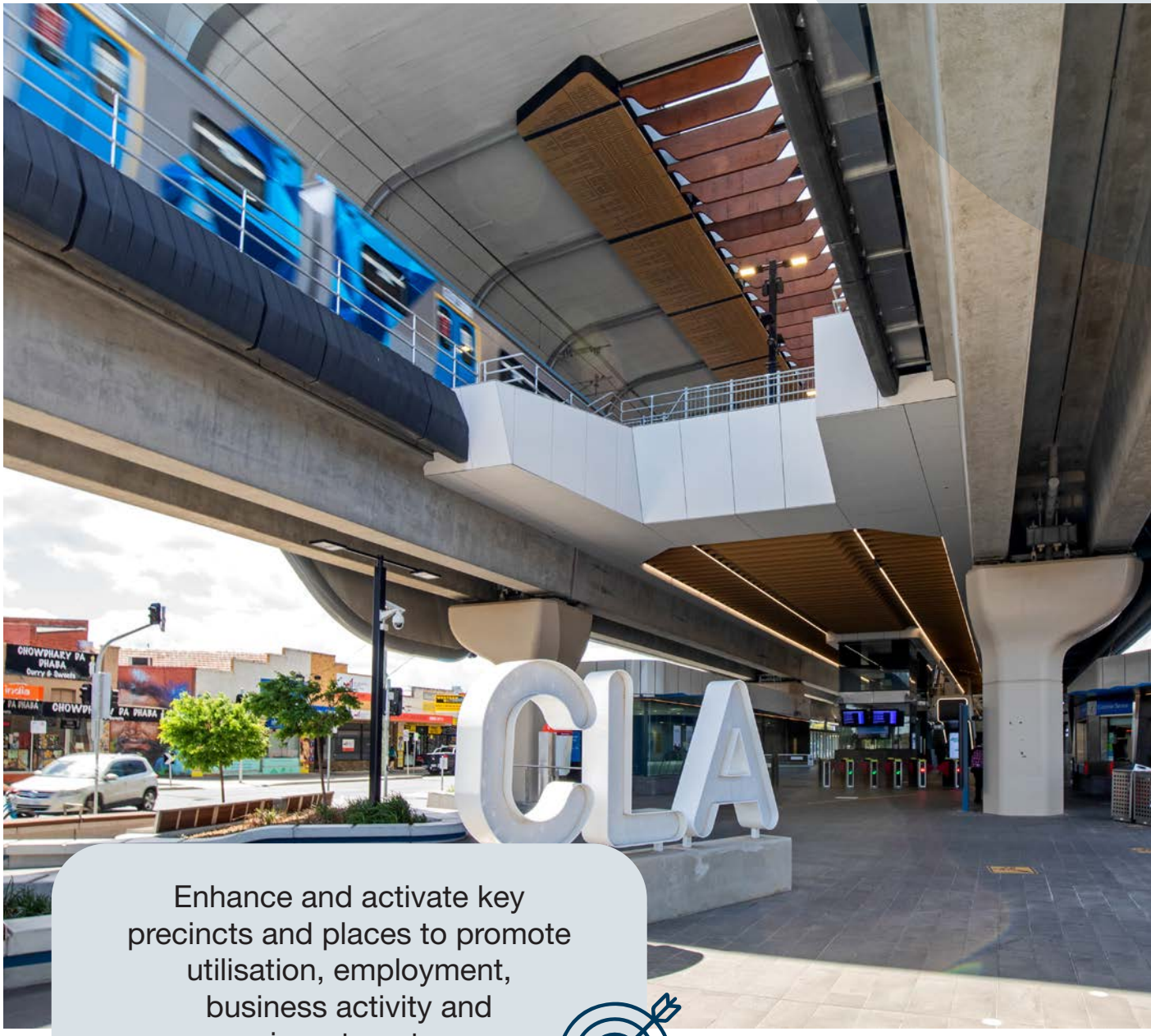
Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

Theme 4: A City of Active and Connected Places



Clayton station precinct, Clayton

Enhance and activate key precincts and places to promote utilisation, employment, business activity and investment.

Theme 4 Overview

Monash has a vast and thriving network of activity centres, employment precincts and local areas that drive the economy and support the community. This network provides important amenity to support residents, workers and visitors. In addition, it stimulates local consumption, supports businesses, fosters social engagement as well as provides community identity.

Enhancing and activating these places and precincts will support economic development outcomes and contribute to liveability, investment and economic growth.

Council support for precincts and places across Monash is guided by a Placemaking Framework.

Areas of Focus

- Transform precincts and places into areas where people want to live, work, visit and invest.
- Improve accessibility and connectivity to precincts and places for all users (including residents, workers, visitors).
- Enhance the value and importance of precincts and places to the economy and community.
- Encourage collective ownership and shared responsibilities to generate precinct enhancements.

Key Performance Indicators

- Increase in local consumption rates (reduction in proportion of expenditure leakage).
- Growth in the number of place activations/interventions implemented by Council, community and business groups.



Theme 4 Action Plan

The following Action Plan details the relevant Theme 4 projects, designed to help achieve the above goal and transform Monash into *A City of Active and Connected Places*.

Table 6. Theme 4 Action Plan

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
4.1: Placemaking Framework	Develop and implement a Placemaking Framework to provide direction for placemaking and integrate placemaking efforts across Council.	Short	✪	**Placemaking and Activation** Economic Development	Traders associations	
4.2: Structure and Precinct Plan Review and Implementation	Monitor, review and update Structure and Precinct plans as may be required to ensure that they provide adequate direction and preferred outcomes that contribute to the proper planning and growth within Activity Centres, and advocate for infrastructure and public realm improvements that come from these plans. Implementation of these plans should include actions for delivery (and funding) of recommended outcomes.	Ongoing	✪	**Strategic Planning** Placemaking and Activation Economic Development	Department of Transport and Planning Traders associations and local businesses	

Council Role
- ● Support
- O Partner
- ✪ Lead

Council Responsibility
- **Primary**
- Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
4.3: SRL Structure Plan	Support SRL Structure Plan implementation and advocate to State Government and the SRLA for funding associated with achieving the outcomes of the SRL project including enhancing recreation spaces, plazas and community facilities, as well as urban cooling and greening.	Short	●	**SRLA Project Management** Strategic Planning Urban Design	Suburban Rail Loop Authority	
4.4: SRL Business Support	Provide support to businesses impacted by SRL development, including communication and advocacy to the SRLA to minimise disruptions to trading, and for SRLA support to mitigate impacts experienced by businesses.	Short	●	**Placemaking and Activation** **SRLA Project Management** **Economic Development** Strategic Planning	Suburban Rail Loop Authority	
4.5: Special Rate and Charge Scheme Policy	Work with trader associations to implement special rate schemes and charges.	Short	✪	**Placemaking and Activation** Finance Revenue Services	Traders associations	

Council Role

- ● Support
- O Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^ Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
4.6: Local Neighbourhood Activity Centre Program	Continue the rolling program of design and construct for the Local Neighbourhood activity centres, subject to budget availability.	Ongoing	✪	**Placemaking and Activation** Urban Design Capital Works	Traders associations	
4.7: Activity Centre Promotion	Undertake promotional initiatives to enhance market awareness of the activity centres, as well as position these precincts as desirable visitor destinations to encourage 'non-locals' to visit and spend in Monash.	Short	✪	**Placemaking and Activation** **Economic Development** Media and Communications Urban Design	Traders associations	
4.8: Evaluate and Support Nighttime Trading	Investigate the impact of nighttime trading and implement supportive activities to increase the value of the nighttime economy.	Long	✪	**Placemaking and Activation** **Economic Development** Creative Industries Urban Design Creative Industries Strategic Planning	Economic databases Traders association Local businesses Business networks	

Council Role

- ● Support
- ○ Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.

Project	Actions	Time Frame	Council Role	Council Responsibility	Potential External Partner/s	Complementary Action/s^
4.9: Activity Centre Monitoring	Monitor relevant activity centre economic data and trends, including local spend patterns, vacancies, retail mix, to provide an evidence base to inform ongoing placemaking interventions and investment decisions.	Ongoing	✪	**Placemaking and Activation** Economic Development Digital and Technology	Economic databases Traders associations Local businesses	
4.10: Placemaking Program	Prepare and deliver a program of placemaking and activation interventions to enhance key precincts and places, encourage visitation and increase community connection.	Ongoing	✪	**Placemaking and Activation** Economic Development Urban Design	Traders associations	**Monash Health & Wellbeing Plan 2025-2029** · In collaboration with community, identify and support community connection opportunities in key areas across Monash. · Prioritise community activities and support in low socioeconomic areas within Monash.

Council Role

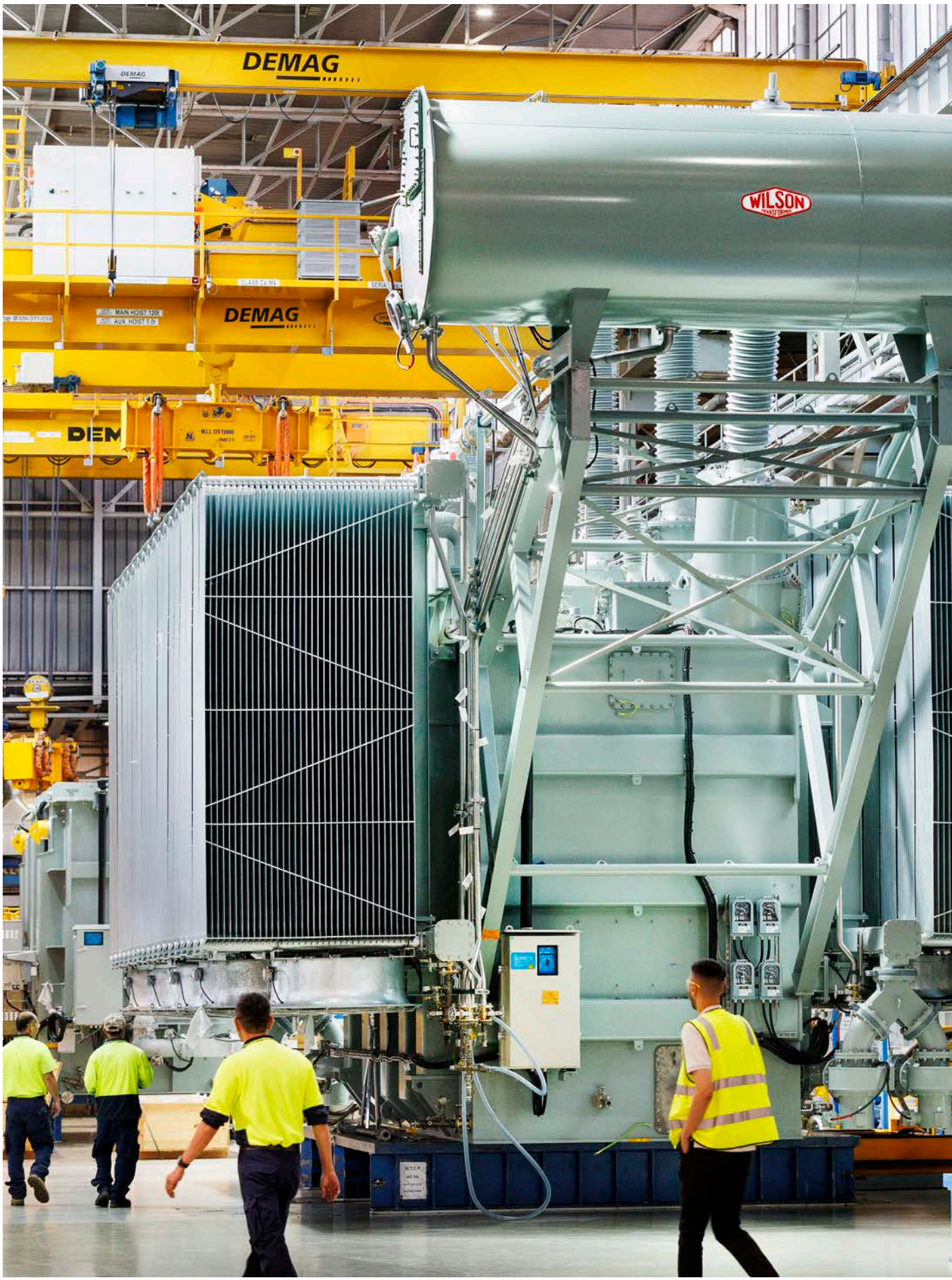
- ● Support
- ○ Partner
- ✪ Lead

Council Responsibility

Primary

Secondary

^Refers to relevant complementary/supporting actions for the 'Economic Development' and/or 'Placemaking and Activation' teams in other Council documents.



Wilson Transformer Company, Glen Waverly

Appendices

Appendix A: Glossary of Terms and Acronyms

Table 7. Acronyms

Acronym	Expanded
ANSTO	Australian Synchrotron
CSIRO	Commonwealth Scientific and Industrial Research Organisation
DJSIR	Department of Jobs, Skills, Industry and Regions
GSEM	Greater Southeast Melbourne
LGBTIQA+	Lesbian, Gay, Bisexual, Transgender, Intersex, Queer/questioning, Asexual
LGA	Local Government Area
SEIFA	Socio-Economic Index for Areas
SRL	Suburban Rail Loop
SRLA	Suburban Rail Loop Authority

Table 8. Glossary of Terms

Term	Definition
Employment	Employment data represents the number of people employed by businesses/organisations in each of the industry sectors in a defined region. Employment data presented in this report is destination of work data. That is, no inference is made as to where people in a defined region reside. This employment represents full-time equivalent jobs, based on a 38-hour work week.
Local Activity Centre	Small commercial centres that are an important community focal point and have a mix of uses (particularly retail) to meet local needs. They provide local convenience and employment within walking distance of residential properties (and are typically accessible by road, walking, cycling and public transport.
Major Activity Centre	Suburban centres that provide access to a wide range of goods and services. They have different attributes and provide different functions, with some serving larger subregional catchments.
Monash National Employment and Innovation Cluster	A collection of key health, technology and business precincts, educational institutions and commercial operations. It is also home to nationally significant research and technology infrastructure and includes industrial areas. The MNEIC also extends south into the municipalities of Kingston and Greater Dandenong.
Neighbourhood Activity Centre	Activity centres that provide access to local goods, services and employment opportunities and serve the needs of the surrounding community.
Regional Exports	Represents the value of goods and services exported outside of the defined region that have been generated by businesses / organisations in each of the industry sectors within the region.
SEIFA	Developed by the ABS, this measures the relative level of socio-economic advantage and disadvantage for a defined area. The index score is based on a weighted combination of census variables that reflect disadvantage (e.g. income, education, employment, etc.), which is then standardised around the national average score of 1,000. Therefore, a score above 1,000 indicates a lower level of disadvantage relative to the national average, while a score below 1,000 indicates a higher level of disadvantage relative to the national average.
Small to Medium Enterprise	A business entity employing less than 20 employees.

CITY OF
MONASH

Monash Civic Centre | 293 Springvale Road, Glen Waverley, 3150 | 8.30am to 5pm | Monday to Friday
Oakleigh Service Centre | 3 Atherton Road, Oakleigh, 3166 | 8.30am to 5pm | Monday to Friday
9518 3555 www.monash.vic.gov.au mail@monash.vic.gov.au NRS 1800 555 660

Monash Interpreter Service

普通话	4713 5001	Việt Ngữ	4713 5003	हिंदी	4713 5005	한국어	4713 5010	தமிழ்	4713 5021
廣東話	4713 5002	Ελληνικά	4713 5004	Italiano	4713 5008	සිංහල	4713 5020	Other languages	4713 5000