

Chapter E5

Risk Management



Summary of key findings:

Melbourne Airport has completed a comprehensive risk assessment of the potential impacts associated with Melbourne Airport's Third Runway (M3R).

This chapter is an overview of the Risk Management Framework (RMF) applied to the construction and operation of M3R.

The RMF's three categories are:

- Corporate and business risks
 - Airport operational risks
 - Project risks
- M3R will have significant and wide-ranging economic benefits both locally and state-wide, including:
- The creation of 37,000 jobs throughout Victoria by 2046
 - The creation of 3,222 new jobs within the airport site by 2046
 - An increase in Victoria's GSP by 4.6 billion dollars by 2046
 - More frequent flights at cheaper prices
 - Increased tourism expenditure throughout Melbourne and Victoria
 - Reduced delays providing time savings and greater flexibility for travellers