



2012-2031 **brisbane**

Economic Development Plan Summary



Lord Mayor's foreword



The global expansion of resource industries is bringing an unprecedented window of opportunity to Brisbane. This is expected to drive strong business investment and expansion in Brisbane until 2031 and beyond. The challenge for us is to seize

this opportunity to diversify and strengthen our city's economy to secure long term success and economic prosperity.

To assist in identifying the key priorities for Brisbane, I convened the Lord Mayor's Economic Development Steering Committee and after extensive consultation with over 200 businesses, the Committee delivered the *Brisbane's Unique Window of Opportunity* report. The Committee confirmed the enormous opportunity before us and made a number of key recommendations including: ensuring that Brisbane is able to support an additional 343,000 workers by 2021, the need to develop more hotels to maintain and improve our tourism potential, attract more major events and business conventions, develop our digital economy and build relationships with Asia.

The Committee's report sets out the economic agenda that government, businesses and the education sector must address to maximise the returns from the current resource boom and deliver long term prosperity for our city and its residents.

The challenges are extensive, but by working in partnership with industry, other levels of government and through our own economic development agency, Brisbane Marketing, we will be able to meet them.

This summary of the *Brisbane Economic Development Plan 2012-2031* presents Council's policy for delivering on the recommendations of the Economic Development Steering Committee and identifies additional priorities where Council is working hard to support Brisbane's successful development.

I thank the Economic Development Steering Committee for their commitment and efforts in working with us to develop the Brisbane Economic Development Plan. I look forward to continuing to work with Brisbane's businesses to deliver a successful future for our city.

A handwritten signature in black ink, which appears to read 'Graham Quirk'. The signature is fluid and cursive.

Graham Quirk
LORD MAYOR





vision... In 2031, Brisbane is regarded as a top ten lifestyle city and global hub for resource and related service industry businesses. Its high performing economy is known for its strong business and cultural links with Asia.

1.5
million
jobs

\$217
billion
economy

\$75
thousand
per capita
income

Our measure
of success
by 2031...

introduction

Brisbane is Australia's third largest capital city and the economic engine for Queensland. The broader metropolitan area has a population of over two million people, over one million jobs and generates 9% of Australia's Gross Domestic Product. Employment forecasts indicate that metropolitan Brisbane will grow by 443,000 jobs to reach total employment of around 1.5 million by 2031.

The *Brisbane Economic Development Plan 2012-31*, sets out the priorities and actions that are required to support Brisbane's economic development to 2031¹. This plan is revised every five years as progress towards the long term vision is reviewed and new opportunities and priorities emerge.

The actions identified in this plan implement the recommendations of the Lord Mayor's Economic Development Steering Committee (LMEDSC). To inform Brisbane's economic priorities, the Lord Mayor's Economic Development Steering Committee prepared the *Brisbane's Unique Window of Opportunity*² report.



The Lord Mayor's Economic Development Steering Committee

The Committee was established by the Lord Mayor, to advise Council on economic development priorities for Brisbane.

Chaired by Mr Ian Klug (Brisbane Marketing) the Committee included 12 business leaders from the media, resource, banking, aviation, construction and education industries. It considered a wide range of economic indicators and projections for Brisbane and held three industry forums attended by 200 businesses.

¹ For the full list of priority actions see the online version of the *Brisbane Economic Development Plan 2012-31* at www.brisbane.qld.gov.au

² See www.brisbanemarketing.com.au/window



a unique window of opportunity for Brisbane

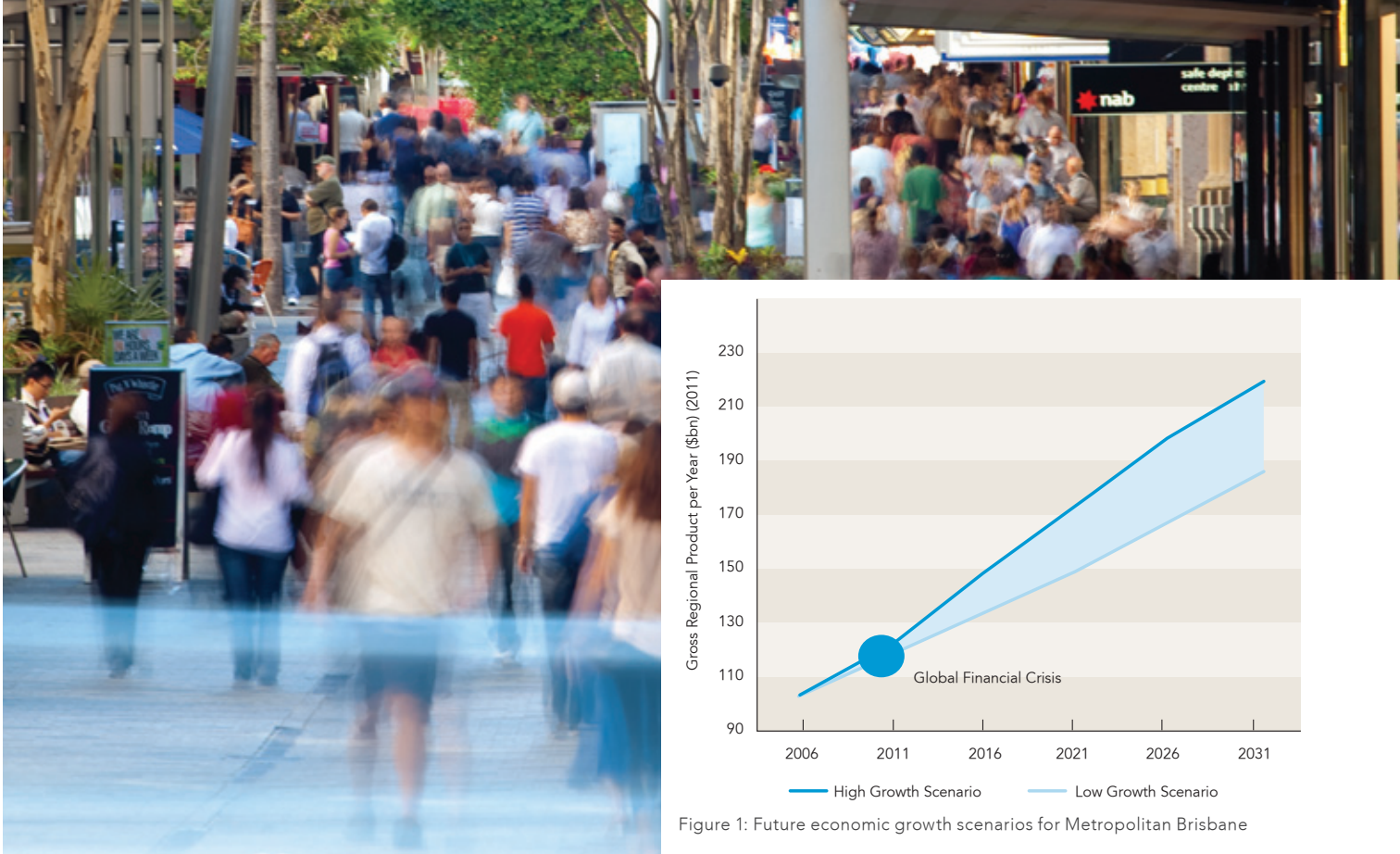


Figure 1: Future economic growth scenarios for Metropolitan Brisbane

Queensland's resource boom presents the single most significant opportunity for the Brisbane economy over the next 20 years. The last two decades of strong population and economic growth have contributed to Brisbane's economy reaching \$114 billion (2011 Gross Regional Product), accounting for 46% of the Queensland economy. A key driver in recent years has been the resource sector which accounts for almost one-quarter (\$25 billion) of Brisbane's economy. The priority for Brisbane is to meet the resource demand growth to build Brisbane into an even stronger, more diversified economy linked closely to the rapidly growing Asian region.

Forecast economic growth is expected to outstrip population growth with Brisbane's economic output projected to increase by 40%, from roughly \$55,000 per person in 2011 to over \$75,000 (in 2011 dollars) per person by 2031.

With growth from today's \$114 billion economy to an expected \$217 billion by 2031, Brisbane is on track to become one of the world's most prosperous cities.

Achieving a \$217 billion economy under the high growth scenario (depicted in Figure 1) will require strong investment and responsiveness to the economic opportunities of the resource boom. Failure to maximise these opportunities would deliver the low growth scenario resulting in a total loss in output over the next 20 years of \$479 billion and a \$35 billion smaller economy by 2031.

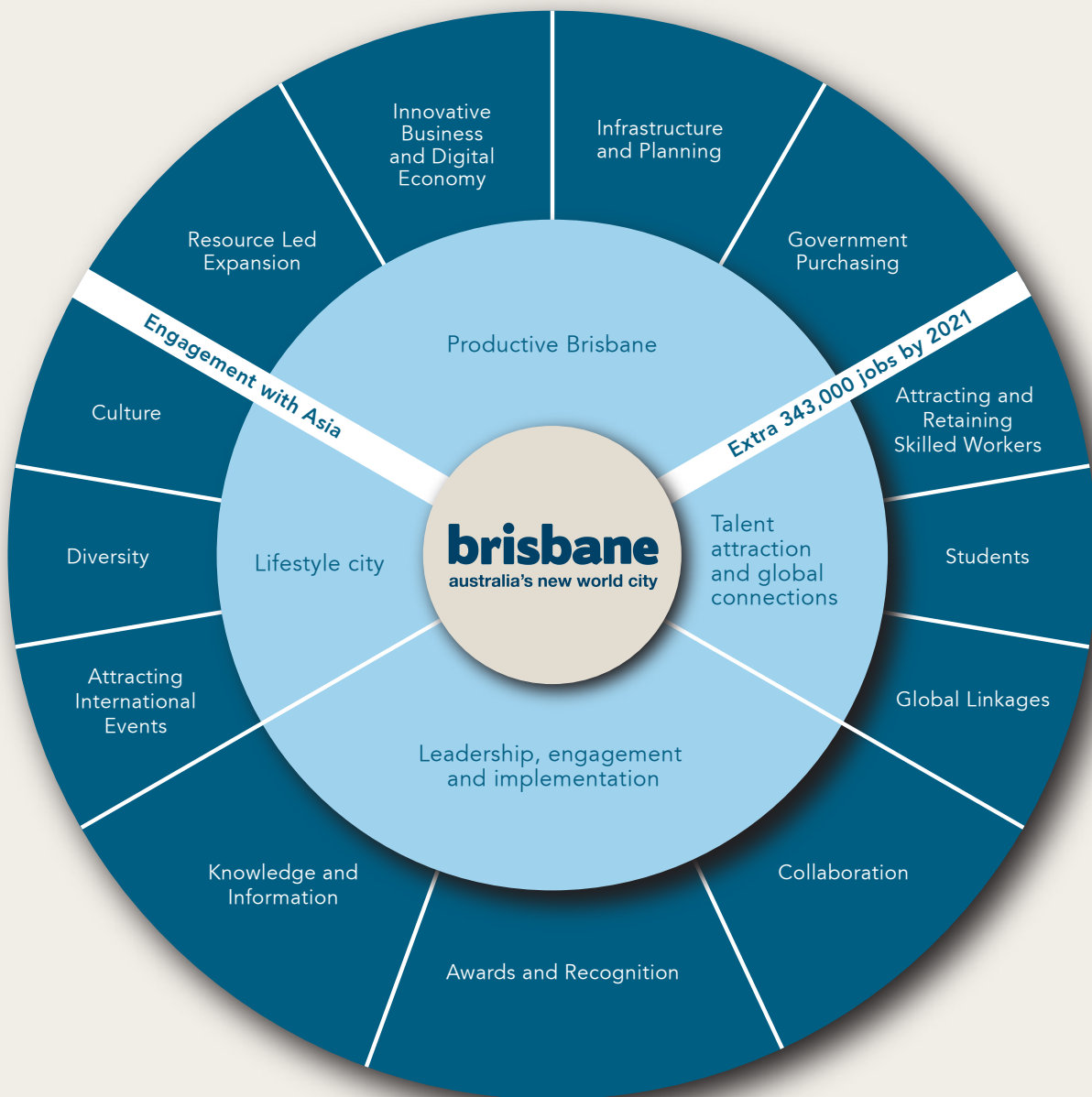
Brisbane's growing economy will need to accommodate an additional 443,000 workers by 2031. 343,000 of these additional workers will be required by 2021. By 2031, metropolitan Brisbane will be home to an additional 820,000 residents, bringing the total population to almost three million. Most of the employment growth will be located in key economic areas such as the Brisbane inner city, industrial areas within the region and in major activity centres in Brisbane, Logan, Moreton, Ipswich and Redlands. Roughly two-thirds of the jobs will be in the Brisbane Local Government Area with the Brisbane CBD and surrounding suburbs expected to accommodate an additional 130,000 jobs, mainly in managerial and professional occupations.

The Brisbane Economic Development Plan 2012-31 framework for action

The Brisbane Economic Development Plan 2012-31 presents a whole-of-Council framework of actions to deliver on the recommendations of the Lord Mayor's Economic Development Steering Committee. The strategy wheel presented below highlights some of the actions that will be delivered under five key objectives:

1. Global reputation – Brisbane Australia's New World City
2. Productive Brisbane
3. Talent attraction and global connections
4. Lifestyle city
5. Leadership, engagement and implementation

Brisbane Economic Development Plan – Strategy Wheel



global reputation – Brisbane: Australia's New World City

Brisbane is highly regarded by residents and visitors but people who have not been to Brisbane are not aware of the benefits it offers. To grow the economy, increase tourism, attract new investment, and bring talented workers, Brisbane needs to enhance its global reputation. Through bringing more business visitors to Brisbane and drawing attention to Brisbane's subtropical lifestyle, outdoor dining, natural attractions such as the river and bay, Brisbane can demonstrate its unique advantages to promote international business visitation and linkages that will lead to greater economic opportunity for Brisbane businesses.

Increasing the number of major conventions coming to Brisbane showcases Brisbane's strengths to the international business community while also bringing substantial economic benefits. Brisbane's business culture is highly regarded for its positive and collaborative approach. Creating opportunities for more interactions between global and local businesses will extend Brisbane's global image and increase trade and investment. Large international business events such as the International Water Congress being hosted by Brisbane in 2016 and recurrent conferences such as the Asia-Pacific Cities Summit, which is hosted by Brisbane every four years, increase direct spending in Brisbane and create opportunities to build Brisbane's reputation and strengthen global linkages over time.

A major events strategy focused on international cultural and sporting events also increases opportunities for local businesses and builds Brisbane's global reputation. The major events strategy has already seen the establishment of the 'Brisbane International' tennis tournament, Bledisloe Cup, Chinese New Year, Brisbane Festival, Brisbane International Film Festival, Brisbane Mercedes-Benz Fashion Festival and award winning events at the Gallery of Modern Art (GoMA). The city has also secured hosting rights to the world-class Australian Performing Arts Market (APAM) which will be held in Brisbane in 2014, 2016 and 2018. The events strategy will aim to bring more signature events to Brisbane.

Making the city more accessible to visitors, workers, investors and international students will increase Brisbane's integration into the global economy. Council will work with stakeholders to encourage more airline routes and international connections into Brisbane.

Increasing Brisbane's global exposure, promoting Brisbane's high quality lifestyle and bringing additional business and recreational visitation will increase Brisbane's economic links with the rest of the world.



International Conventions

Conventions in Brisbane contribute over \$200 million annually to the Brisbane economy. Some major conventions coming to Brisbane over the next four years include:

- 29th International Conference on Data Engineering 2013
- Annual Meeting of the Asia Oceania Geosciences Society 2013
- 26th Commonwealth Agricultural Conference 2014
- International Conference on Acoustics, Speech and Signal Processing 2015
- Annual Meeting of the International Society for Paediatric and Adolescent Diabetes 2015
- World Water Congress 2016

Global reputation – priority actions

- 1 New World City – three year program targeting investment and business opportunities.
- 2 Business meetings and conventions strategy.
- 3 Encourage increased airline routes and connections into Brisbane.
- 4 Major events strategy to build a calendar of future events.
- 5 Create marketing collateral tailored to Asian-Pacific markets for use by partners and stakeholders.

productive Brisbane

A productive Brisbane will capture the opportunities of the resource boom and increase its links with Asia, the fastest growing and largest regional economy in the world.

Key priorities to deliver on this objective include continuing to build our emerging resource cluster by attracting more global and regional resource industry company offices, expanding trade, investment and cultural links with Asia and building local business capacity to service the resource industry.

Council is committed to providing new opportunities for business and investment in Brisbane. As part of this, Council's procurement strategy will assist in growing local investment and connecting local businesses with global organisations.

To support Brisbane's rapid growth and development, Council will ensure infrastructure investments and land use planning are coordinated to support the establishment and growth of businesses in the precincts where they can achieve the greatest benefits and efficiency gains. This will be achieved with the implementation of the Brisbane Long Term Infrastructure Plan working in alignment with the Living in Brisbane 2026 vision.

Accelerating Brisbane's integration into the rapidly growing digital economy is an important strategy, particularly with the incoming availability of high speed broadband in the city. A Chief Digital Officer, appointed to prepare a digital strategy will build Brisbane's digital industries and capabilities, facilitate take up of digital solutions that enhance the productivity and profitability of local businesses, and attract digital industry forums from around the world.

A commitment to innovation is essential to business success. Council will continue to promote innovation and increased collaboration between business and the education and research sectors to ensure that Brisbane's strong research capability attracts business investment and strengthens business competitiveness.

Productive Brisbane – priority actions

- 1 Target resource and related service industry companies to move to Brisbane.
- 2 Link with overseas agencies and governments to develop business opportunities in Asia, with special focus on opportunities in China and Brisbane's Sister Cities.
- 3 Use global networks of Brisbane businesses to expand trade and investment.
- 4 Appoint a Chief Digital Officer to champion a new digital strategy for Brisbane.
- 5 Extend wi-fi services throughout the city.
- 6 Use Council procurement opportunities to attract investment and to grow local business capacity.
- 7 Facilitate innovation and support the growth of new businesses.

"Brisbane is a prime location for innovation. The city is the corporate headquarters for our coal, aluminium, alumina and bauxite operations in Australia, as well as technology, innovation and business functions. We have a key research partnership with the Julius Kruttschnitt Mineral Research Centre at The University of Queensland as well as a relationship with UQ Business School."

John McGagh, *Head of Innovation, Rio Tinto Ltd*





talent attraction and global connections

Brisbane's highly skilled labour force is a major draw-card for business and industry. The current growth experienced across a range of knowledge-based industries is evidence of what local, national and international firms clearly see as a city with the necessary talent and one which is more than capable of acting as a gateway into the growing Asian economy.

To respond to the economic opportunities presented by resource industry investment and an expanding Asian region, metropolitan Brisbane will need to accommodate an additional 443,000 workers by 2031. This will generate strong jobs growth and opportunities, particularly in highly skilled professional and managerial qualified workers. Sustaining Brisbane's high quality lifestyle to retain local talent and attract talent from other cities and countries will build the future labour force that Brisbane requires.

The launch of a global workforce program which aggressively targets talent attraction, retention and development will be implemented to meet Brisbane's workforce targets. A facilitated student employment and internship pathway program will be developed to encourage local graduating students into local businesses. Catering to the future leaders of tomorrow provides Brisbane with a competitive point of difference to attract and retain more domestic and international students and skilled workers, particularly those studying and working in industries of anticipated shortage.

To support the growing workforce needs of the resource industries, Council will work with key stakeholders to facilitate the needs of fly-in fly-out workers.

Talent attraction and global connections – priority actions

- 1 Coordinate and facilitate measures to support fly-in fly-out workforce needs for the resource industry.
- 2 Launch a global workforce talent attraction program.
- 3 Promote and facilitate secondment programs between companies and participate in staff exchanges with businesses where a benefit is identified.
- 4 Establish a global Brisbane ambassadors and alumni project.
- 5 Develop internships and pathways to employment for students in occupations where skills shortages exist.
- 6 Leverage target markets in Asia to increase international student intake.

lifestyle city

A city's lifestyle plays an ever-increasing role in creating a place where people want to live and work. Research indicates that while people move to new cities for a job, their decision to stay is made because of lifestyle. To successfully attract and keep the most talented workers, Brisbane needs to nurture its high quality lifestyle and to further develop its cultural and recreational assets. Supporting the growth of Brisbane's creative industries and precincts will be important to develop a uniquely "Brisbane" offering that appeals to young talented graduates, to Australians returning from overseas and to newcomers.

Brisbane's lifestyle assets should reflect its position as Australia's new world city. Promoting Brisbane's development as a river city and developing commercial, recreational and tourism opportunities on the Brisbane River are priority actions.

A new creative strategy will be developed to enhance Brisbane's cultural connections with Asia and enhance its attractiveness as a place for businesses, organisations, tourists and residents. This will include facilitating the growth of creative industries, providing spaces that cater for different

interests, promoting the development of a 24-hour economy and activating music and night time precincts.

To enhance Brisbane's lifestyle aspects for visitors and residents, Council will seek to guide new developments to ensure a high quality public realm across the city. To assist new visitors to the city, Council will investigate opportunities to provide foreign language signage in key precincts and will provide free orientation tours.

Lifestyle city – priority actions

- 1 Increase commercial, recreation and tourism opportunities focusing on the Brisbane River.
- 2 Establish a 'Brisbane Greeters' program offering free orientation tours to tourists and visitors.
- 3 Develop a cultural policy incorporating regulations, investment principles, cultural offerings, entrepreneurship and local artist facilitation.
- 4 Activate music and night time precincts.
- 5 Extend Council's social activation programs to international students, new visitors and migrants by distributing information through appropriate networks.
- 6 Facilitate building of developments that enhance Brisbane's attractiveness and identity.
- 7 Introduce foreign language signage to facilitate visitor movement in key precincts.



leadership, engagement and implementation



Brisbane Business Hotline

Council will provide a 24/7 priority hotline to receive and manage all business-related enquiries through its Contact Centre. This will minimise response time and ensure high level client management to Brisbane businesses, complementing the high quality service residents receive through the Contact Centre.

To successfully drive Brisbane's long term economic prosperity, Council must work closely with all levels of government, business and institutions, championing the priorities for Brisbane and ensuring that all other stakeholders work together to shape the future.

Delivery of the *Brisbane Economic Development Plan 2012-31* will involve ongoing and growing engagement with the business community to continually understand the changing priorities and issues affecting business. Initiatives include the Brisbane Business Network which aims to provide a medium for businesses to communicate issues and opportunities within Brisbane. In addition, Council will conduct an annual Brisbane business survey as well as activate a business hotline for businesses to seek advice and report on urgent and emerging issues. To disseminate accurate information on Brisbane's economy, Council will communicate economic information on its corporate website and through regular newsletters and fact sheets.

To recognise leadership and showcase the achievements of businesses in Brisbane, Council will continue the annual Lord Mayor's Business Awards and celebrate Brisbane's innovation leaders at the annual *Enable* event.

To increase export opportunities and global linkages for Brisbane businesses the Lord Mayor will lead targeted trade missions to Brisbane's Sister Cities and develop new links into other cities in Asia. As part of this key action, Council will continue to build

Leadership, engagement and implementation – priority actions

- 1 Establish Brisbane Business Network.
- 2 Implement Brisbane Business Hotline.
- 3 Continue the annual Brisbane Business Survey.
- 4 Continue to recognise business through the Lord Mayor's Business Awards.
- 5 Continue the innovation scorecard and recognition of leading innovators in business.
- 6 Industry/Council/Brisbane Marketing/education institutions secondments.
- 7 Publish a quarterly newsletter reporting on the Brisbane economy.

its business matching programs to connect local businesses with international opportunities.

Council's economic development agency, Brisbane Marketing, is a key facilitator in these initiatives and will help to build local business export capacity, strengthen Brisbane's global reputation, attract new investment and maintain close links with Brisbane businesses.



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For more information
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