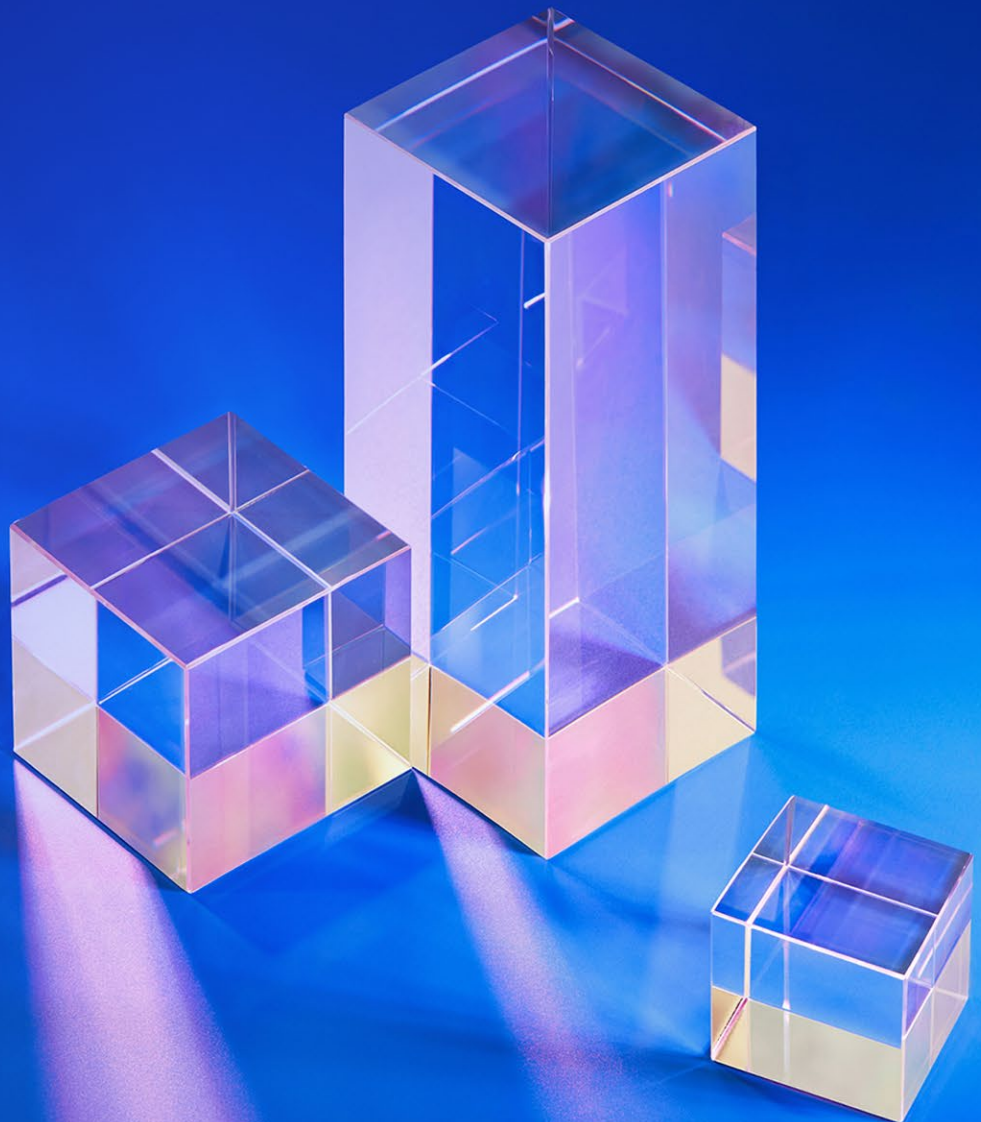




# Enterprising Cities

How they are shaping future growth



May 2024

[KPMG.com.au](https://www.kpmg.com.au)

# Contents

<b>Introduction</b>	<b>3</b>
<b>Enterprising Cities Overview</b>	<b>5</b>
<b>Enterprising Cities – Snapshots</b>	<b>11</b>
<ul style="list-style-type: none"><li>• Adelaide</li><li>• Cairns</li><li>• Canberra</li><li>• Darwin</li><li>• Geelong</li><li>• Gold Coast</li><li>• Hobart</li><li>• Newcastle Hunter</li><li>• Perth</li><li>• Townsville</li><li>• Western Sydney</li><li>• Wollongong</li></ul>	
<b>Cyber &amp; Data Security</b>	<b>37</b>
<b>Digital Transformation</b>	<b>39</b>
<b>Manufacturing 4.0</b>	<b>40</b>
<b>ESG</b>	<b>41</b>
<b>Indigenous Business</b>	<b>42</b>
<b>Family Business</b>	<b>43</b>
<b>Industry Innovation</b>	<b>44</b>
<b>Local Government</b>	<b>45</b>
<b>Appendix</b>	<b>46</b>

# Introduction



## Naomi Mitchell

National Managing Partner  
Enterprise

**‘In recent years, Enterprising Cities in our regions have outpaced the national growth trend demonstrating they truly are the engine room of the nation’s economy.’**

KPMG’s inaugural ‘Enterprising Cities’ report offers a captivating analysis of 12 of Australia’s fastest-growing cities.

These cities are a crucial part of Australia’s mid-market, often referred to as the ‘engine room of the nation’s economy’, as they employ nearly a quarter of all Australians and contribute 40 per cent of total national business revenue.

The report shows the 12 cities in the list represent approximately a third – upwards of 35 per cent – of Australia’s economy. In recent years, they have outpaced the national growth trend.

Mid-market businesses in our Enterprising Cities cover a wide range of industry sectors including technology, manufacturing, banking and financial services, retail, and health and human services. And they come in all shapes and sizes from successful start-ups to sole traders, private companies, and family businesses.

Technology has transformed the landscape and supported exciting growth in these centres with digitally enabled Enterprising Cities being connected locally and able to readily expand into national and global markets.

What’s more, Australia’s accelerating energy transition and net zero objectives are also providing new opportunities for businesses in regional Australia.

The report spotlights some challenges for Enterprising Cities including navigating regulatory environments, dealing with inflationary and cyber risk, identifying opportunities to invest, maximising the benefit of regional character, and working with local government and other authorities to drive regional prosperity.

A key issue is talent attraction. KPMG research suggests the nation needs an estimated 6.5 million digital workers by 2026, which is why mid-market companies are concerned about their ability to train or recruit enough staff in the skills required for a digitised future.

At the same time, these cities are now seen as attractive destinations in their own right drawing people and enterprises from big metropolitan capitals and attracting attention from overseas companies seeking to set up and invest in these rising regional centres.

Business leaders in these fast-growing locations are focused on opportunities to ‘cycle up the value chain’ and turn ‘good’ businesses into ‘great’ businesses by leveraging a recent influx of younger workers.

As the Australian economy stabilises, KPMG sees the strong business base, vibrant community, and mix of industries in our regional cities will help to shape a positive economic future for the nation.

I hope you find the Enterprising Cities ‘snapshots’, and report’s insights and analysis interesting and informative.

# Introduction



## Terry Rawnsley

National Lead -  
Demographics & Urban  
Economics

**‘Together the Enterprising Cities are heading toward 10 million people, and are forming an integral part of the nation's economic tapestry.’**

The significance of 'place' in driving economic growth cannot be overstated, as it encompasses physical (buildings, equipment, infrastructure), natural (resources and local amenities), and human capital (people skills). These elements come together to cultivate an environment ripe for economic activity and prosperity.

Natural capital defines the inherent economic strengths of a place, creating opportunities for primary production and nature-based tourism. Furthermore, physical capital, such as transport, energy, and communication networks, can create opportunities for trade paving the path for investment. Human capital is a vital engine for driving economic growth as it comprises the skills, knowledge, and experience possessed by individuals, which, in turn, fuel innovation and productivity.

Looking more broadly, these fundamental long-term drivers have played a major role in shaping the economic landscape across Australia. The COVID-19 pandemic ushered in a notable shift in Australia's population growth, steering it away from the major capital cities toward smaller cities where lifestyle, local amenities, and more affordable housing have been driven by the newfound viability of remote work.

This migration from urban to regional locations has injected vitality into regional economies, altering the local and residential housing and jobs markets. Consequently, there is a burgeoning need for additional housing supply, improved training and education, and enhanced infrastructure and services to sustain the growing populations.

It seems the COVID-19 pandemic has had a transformative influence on the Enterprising Cities which are the focus of this report. Unemployment rates have remained at record lows, and we are witnessing a shift in distributed population growth.

### **Dynamic Growth Centres**

While Sydney, Melbourne, and Brisbane typically command the spotlight as the primary growth engines for Australia, it is important to recognise the broader set of cities contributing significantly to national prosperity. Although they may not individually garner as much attention as the larger cities, together they form an integral part of the nation's economic tapestry, accounting for roughly one-third of Australia's population and employment.

In 2023, it became clear that these cities stand on their own merits, flourishing as hubs of commerce and innovation. Strengthened by dynamic job markets, they attract employment seekers in droves, invigorating the local economy, and spawning a variety of entrepreneurial endeavours.

# Enterprising Cities Overview

# Enterprising Cities 2023 Snapshot



\* The geographical boundaries for each Enterprising City is defined in the Appendix.



# The Potential of Enterprising Cities

Traditionally, the major cities — Sydney, Melbourne, and Brisbane — have been viewed as the primary drivers of Australia's economic growth. It is important to recognise that, following the COVID-19 pandemic, the Enterprising Cities at the heart of this report have also experienced robust economic growth.

The allure of Enterprising Cities for businesses is firmly anchored in their multifaceted environments, enriched by the entrepreneurial spirit and attitudes of their people. The cities are blessed with varied forms of capital — each pivotal to sparking comprehensive economic expansion. These urban landscapes merge physical, natural, and human capital in dynamic synergy, fostering ecosystems where businesses can thrive and economic prospects flourish.

More broadly, growth of local businesses and the attraction of new business into Australia is vital to enhancing national productivity. The economic upsurge seen in the Enterprising Cities fuels local businesses, fosters a diverse array of entrepreneurial activities, and solidifies their role in the nation's wider economic landscape.

Looking ahead, the Enterprising Cities can enjoy opportunity: diversify their economy and create jobs for their local community — delivering sustainable foundations for business growth. Every Enterprising City possesses a unique tapestry of strengths and challenges distinct to its character and context. Much like individuals, cities are most successful when they leverage their inherent advantages - be they cultural heritage, geographic location, economic base, or innovative spirit. By focusing on and investing in these areas of strength, a city can not only differentiate itself in a competitive global landscape but also foster resilience and sustainable growth.

At the same time, there are some common pathways towards sustained prosperity for the Enterprising Cities.

- **Affordable Housing** – Enterprising Cities have experienced strong population growth, and so there is a pressing demand for an increased housing supply. In the face of increased construction costs, identifying new and innovative ways to develop housing supply and support local infrastructure is vital to continue to attract and retain residents.
- **Digital Revolution** – The integration of cutting-edge technologies such as artificial intelligence and big data can equip local business with a platform for innovation and provide access to global and domestic export markets. A rapid uptake is required to take advantage of these opportunities.
- **Innovation Precincts** – Developing integrated precincts which encompass hospitals, research institutes, and universities, not only provides local health and education services but also unlocks innovation. R&D and linkages into local business also present an opportunity for the Enterprising Cities.
- **Advanced Manufacturing** – Enterprising Cities can emerge as centres of excellence for advanced manufacturing, with a focus on renewable energy, advanced material production (such as carbon fibre), aerospace, healthcare, agrifood, and defence-related industries, thereby broadening their scope beyond traditional manufacturing.
- **Talent Attraction** – In a tight labour market, the acquisition and retention of talented workers is vital for businesses within Enterprising Cities. Attracting talent requires businesses to provide competitive wages and development opportunities. It also necessitates a degree of place-making and local service provision (including housing) to ensure workers are drawn to the attributes of living in the local community.
- **Professional Services Growth** – Employment in professional services is one sector in which Enterprising Cities have the opportunity to close the gap with the rest of Australia. The professional services sector tends to offer higher paying wages. It also provides knowledge-based services (such as IT, accounting, engineering) that can equip other local businesses with the skills necessary to enhance their own innovation and productivity. Addressing this will require nurturing local businesses in this sector and attracting investment.

# Enterprising Cities Outperformance

The COVID-19 pandemic has catalysed a discernible shift in the pattern of Australia's employment and population growth. Effectively, it redirected growth from major capital cities to smaller ones, cities known for the allure of lifestyle options, access to local facilities, and more affordable housing. This trend has been made possible by a greater acceptance of remote working arrangements. The movement of people from major capital cities to smaller ones has also boosted local economies, as an influx of skilled workers and a growing population have increased the demand for goods and services in these communities.

In 2023, it became clear that these smaller cities stood strongly on their own merits as thriving hubs of activity. Supported by dynamic labour markets, they have become attractive destinations for job seekers, fuelling local economies and inspiring the launch of innovative enterprises. It's significant that population and employment growth in the Enterprising Cities has outperformed that of the rest of Australia since the onset of the COVID-19 pandemic.

Table 1 provides a comparison of key metrics where the Enterprising Cities have outperformed the rest of the country.

Since the onset of the COVID-19 pandemic, the Enterprising Cities' population growth rate has consistently been higher than that of the rest of Australia. Even with the full return of international migration, (which is often concentrated on the major capital cities), during 2023 the Enterprising Cities' population grew at a rate of 2.5 per cent, compared to 2.3 per cent in the rest of Australia.

Employment growth has also been significantly higher in the Enterprising Cities, reaching 3.9 per cent in 2023, compared with 3.1 per cent in the rest of the country. With this strong labour market, both the participation rate and the unemployment rate have reached historically strong levels. Such convergence has contributed to an unusually tight labour market.

This constriction of the available workforce means that employers frequently struggle to fill open positions, a situation further exacerbated by pronounced skills shortages in various industries.

**Table 1 – Snapshot Summary Metrics**

	2020	2021	2022	2023
<b>Population Growth</b>				
Enterprising Cities	1.2%	1.2%	2.4%	2.5%
Rest of Australia	1.3%	0.1%	1.9%	2.3%
<b>Employment Growth</b>				
Enterprising Cities	-1.3%	4.5%	4.8%	3.9%
Rest of Australia	-2.0%	2.9%	4.0%	3.1%
<b>Unemployment Rate</b>				
Enterprising Cities	6.6%	5.2%	3.6%	3.7%
Rest of Australia	6.4%	5.1%	3.8%	3.7%
<b>Participation Rate</b>				
Enterprising Cities	65.8%	66.7%	67.5%	68.0%
Rest of Australia	64.6%	65.4%	66.2%	66.4%

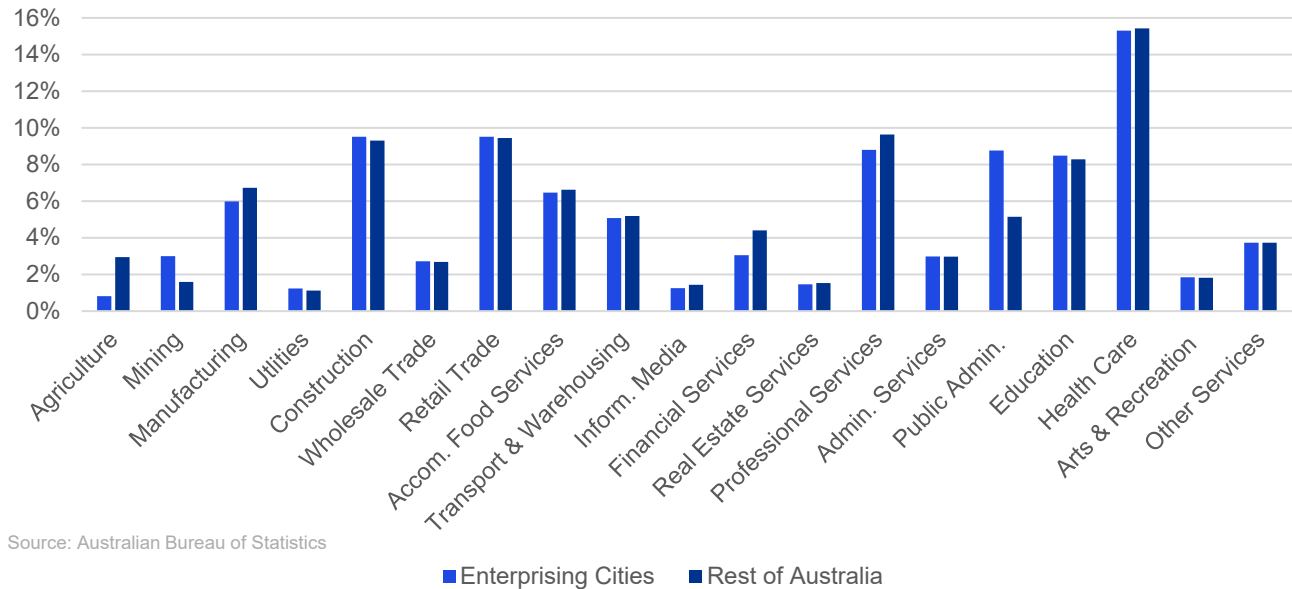
Source: Australian Bureau of Statistics and KPMG Australia



# Enterprising Cities Growth

The Enterprising Cities are home to 5.2 million workers, constituting 37 per cent of Australia's workforce. Figure 1 presents the number of workers in each industry within the Enterprising Cities and the rest of Australia. Healthcare is the largest industry in both areas, followed by Construction, Retail Trade, and Professional Services.

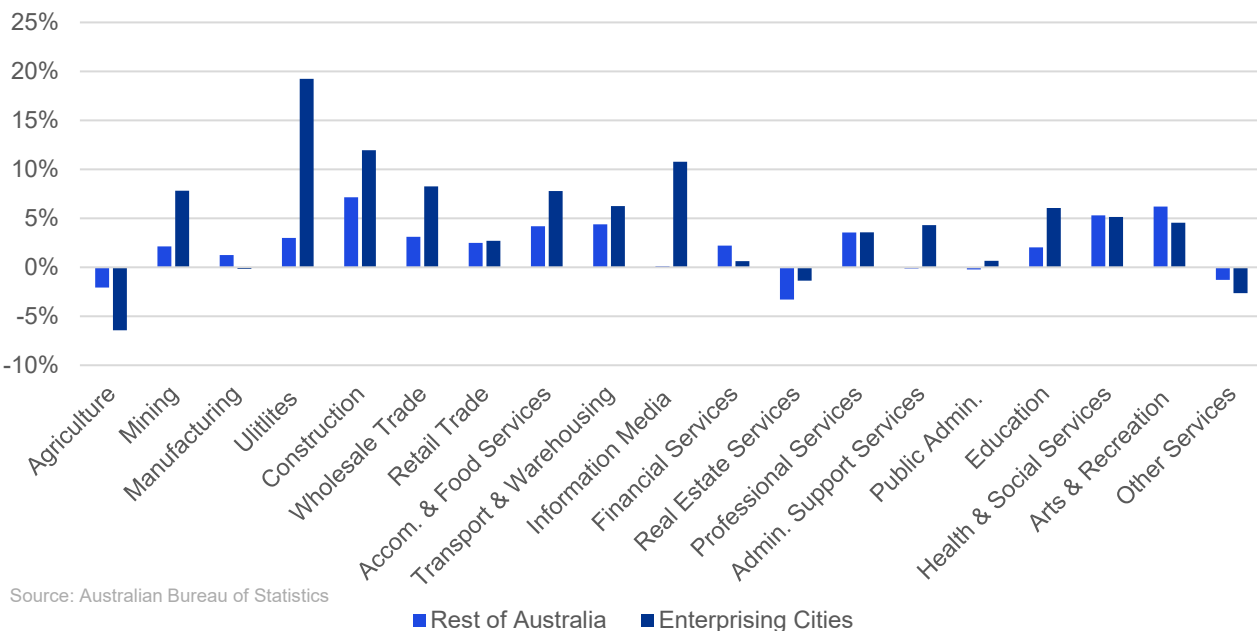
**Figure 1 – Industry Employment 2023**



Source: Australian Bureau of Statistics

The Rest of Australia has a larger industry share in Agriculture, Financial Services, and Professional Services, whereas the Enterprising Cities have a larger share in Mining and Public Administration. Figure 2 presents the annual employment growth for each industry in 2023. Across a range of industries, the Enterprising Cities have experienced higher employment growth than the Rest of Australia.

**Figure 2 – Industry Employment Growth 2023**



Source: Australian Bureau of Statistics

# Enterprising Cities Overview

## Growth trends

A range of common employment growth themes over the past year can be seen across the Enterprising Cities.

- **Mining** – Solid global demand for minerals and the need for exploration and development of new mines have led to continued employment growth (almost 8 per cent) in the Mining industry across a range of Enterprising Cities, particularly Perth, Townsville, and Newcastle.
- **Utilities** – Planning for, and investment in, renewable energy projects and ongoing upgrades in the distribution network have seen almost 20 per cent increase in Utilities employment in the Enterprising Cities.
- **Construction** – In addition to the construction of new infrastructure, the residential construction sector has continued to grow to accommodate a growing population. Employment growth in the Enterprising Cities was 12 per cent compared to 7 per cent in the Rest of Australia.
- **Accommodation & Food Services** – The tourism sector is rebounding, with domestic travel resuming to pre-COVID-19 pandemic levels and a surge in international tourists. A growing population of younger people will also underpin additional demand in this sector across the Enterprising Cities.
- **Education** – A growing population and a renewed focus on higher education have seen a 6 per cent increase in Education employment in Enterprising Cities compared to 2 per cent in the rest of Australia.
- **Healthcare** – The healthcare industry is expanding due to an ageing population, rising demand for health services, increasing health consciousness, and a focus on preventive care. This has resulted in over 5 per cent growth in the largest industry in the Enterprising Cities.

The growth across this range of industries has seen the unemployment rate reach record lows and the participation rate reaching record highs. This has fed into labour and skills shortages across the Enterprising Cities. In turn rapid population growth has also seen a tightening in the housing market. A lack of affordable housing and a weakening pipeline of future housing are issues across all of the Enterprising Cities.

## Economic resilience in the face of headwinds

In addition to the economic fundamentals of each city, there are also broader macroeconomic influences. Interest rate increases across the span of the past two years have contributed to a softening of the labour market throughout Australia in 2023. While this trend is not uniform across all Enterprising Cities, it has become apparent in several of them. Overall, the economies of the Enterprise Cities remain resilient despite economic headwinds.

## Snapshot data sources

The following section presents a snapshot on a select number of metrics in each Enterprising City. These metrics are:

- Unemployment rate and participation rate based on annual average of monthly data
- Employment growth – based on annual average of quarterly industry data
- Industry structure – based on annual average of quarterly industry data
- Top five growing industries – based on annual average quarterly industry data
- Population growth – based on annual data
- Working age (20-64) – based on annual data
- Building approvals – based on annual data.

Much of this data is based on sample survey data, which contains a 'sample error.' To mitigate any volatility, the data has been presented as a moving annual average or as annual data.

In addition to the snapshot data links are also provided to other resources which provide economic analysis for each city.

# **Enterprising Cities – Snapshots**

# Snapshot: Adelaide

Over the past decade, Adelaide has undergone an economic transformation, moving from a traditional manufacturing base towards a more knowledge-intensive economy, with professional services and advanced manufacturing playing a greater role.



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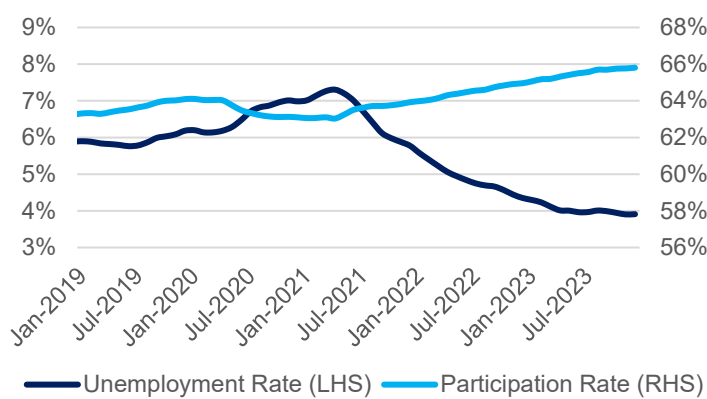


## Simon Campbell

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<b>Population</b> 1,455,000	<b>Participation rate</b> 65.8%
<b>Employed people</b> 757,500	<b>5-year job outlook</b> 91,000 new jobs
<b>Unemployment rate</b> 3.9%	

Figure 3 – Labour market indicators



Source: Australian Bureau of Statistics

Table 2 – Summary Metrics

	2019	2020	2021	2022	2023
Employment Growth	2.3%	-1.0%	4.2%	4.6%	3.4%
Population Growth	1.5%	1.0%	0.7%	1.8%	1.7%
Population Aged 20-64 Growth	1.3%	0.8%	0.5%	1.5%	1.4%
Dwelling Approvals	10,001	9,654	12,017	10,316	9,460

Source: Australian Bureau of Statistics and KPMG Australia

Adelaide's labour market has demonstrated remarkable adaptability over the past three years in response to the COVID-19 pandemic. Despite an initial rise in the unemployment rate and a drop in the participation rate between early 2020 and mid-2021, the labour market reached historically strong levels during 2023.

During 2023, there was a series of interest rate hikes and weaker consumer spending, (which caused unemployment rates to trend upwards in other Enterprising Cities and across Australia), however, Adelaide maintained a record low unemployment rate of 3.9 per cent and a participation rate at a record high of 65.8 per cent.

Since the COVID-19 pandemic, Adelaide has witnessed strong employment growth above pre-pandemic levels. In 2022, the most notable increase was observed where the number of jobs rose by 4.6 per cent.

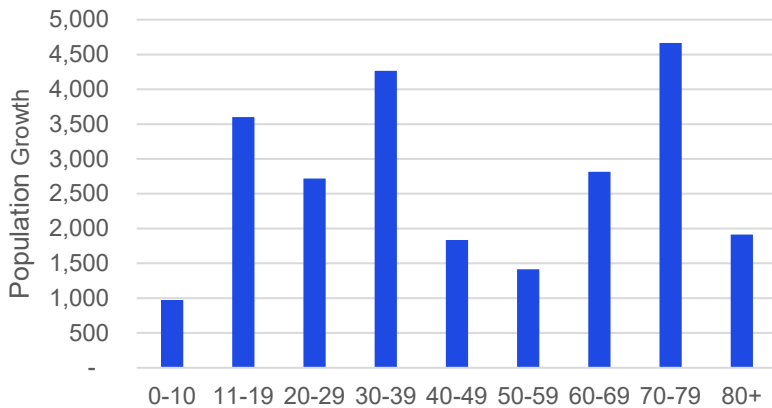
Adelaide's population and its working age population growth have also remained above pre-pandemic levels. The slower growth in the working age population, relative to the overall population increase, is propelled by significant growth in the 65+ age group.

The number of dwelling approvals has been consistent over the last five years, with around 10,300 dwellings being approved annually. However, the number of approvals in 2023 fell short of the five-year average, in part due to the influence of rising interest rates and construction costs on the residential construction sector.

Over the next five years, 91,000 new jobs are projected to locate in Adelaide.

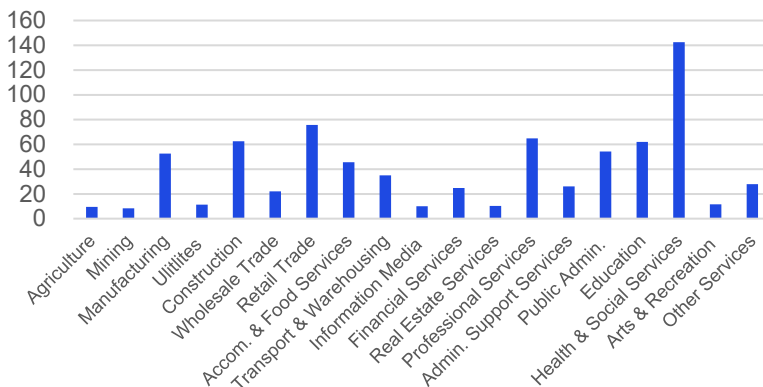
# Snapshot: Adelaide

**Figure 4 – Population Growth by Age 2023**



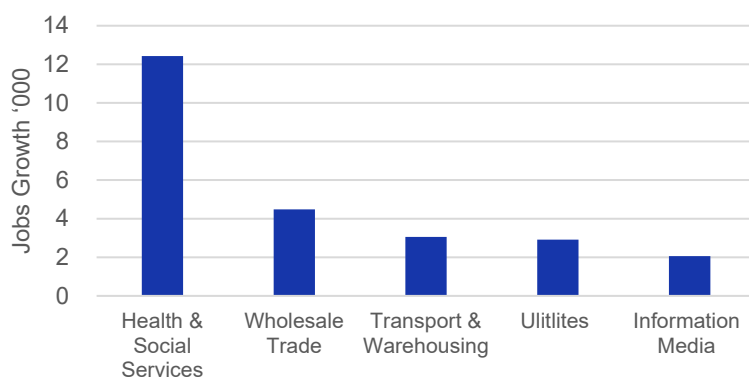
Source: KPMG Australia

**Figure 5 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 6 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

Along with the 70-79 age cohort, the largest growth has been seen in the 11-19 and 30-39 age groups. The growth in the 30-39 and 11-19 age groups reflects a shift in families moving to Adelaide, likely related to job opportunities and more affordable housing compared to other capital cities.

### Industry Analysis

Adelaide's Manufacturing industry has historically been a cornerstone of its economy. However, it is now undergoing a significant transformation. The Manufacturing industry (52,600 workers) is pivoting towards high-tech sectors, with a focus on renewable energy and defence projects.

Healthcare is the largest industry (142,500 workers) in Adelaide and added over 12,000 jobs during 2023, reflecting the increase in the city's population.

Retail trade (75,700 workers) and the Construction (62,500 workers) industries are large industries propelled by a growing population which requires retail services and housing. Private sector and government investment in infrastructure is also underpinning the Construction industry.

Professional services has also seen a notable expansion, with the industry now employing 65,000 people in Adelaide, indicative of a broader trend in the local economy's diversification.

Aside from Healthcare, the top five growing industries are diverse, including Wholesale trade, Transport & Warehousing, Utilities and Information media.

### Other Resources

[Interactive Economic Dashboards](#)  
[Adelaide Economic Reports](#)

# Snapshot: Cairns Region

Cairns and the surrounding region offer a vibrant tourism industry, drawing visitors to the Great Barrier Reef and Daintree Rainforest. Additionally, the city provides essential services, higher education, retail, and healthcare to Far North Queensland.

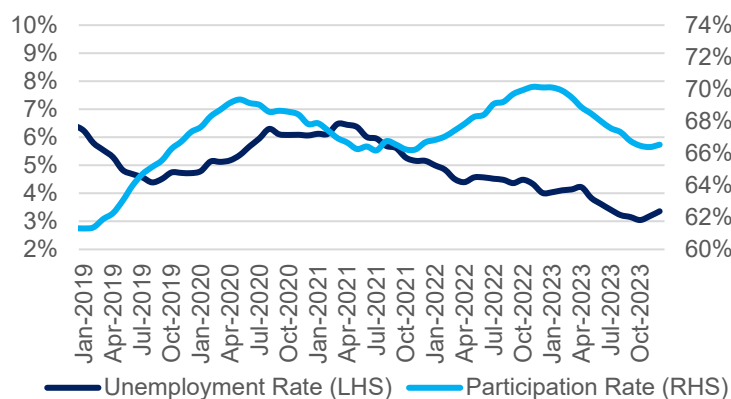


## David Minuzzo

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<b>Population</b> 269,500	<b>Participation rate</b> 66.5%
<b>Employed people</b> 140,500	<b>5-year job outlook</b> 17,000 new jobs
<b>Unemployment rate</b> 3.4%	

Figure 7 – Labour market indicators



Source: Australian Bureau of Statistics

Table 3 – Summary Metrics

	2019	2020	2021	2022	2023
Employment Growth	14.3%	-0.6%	0.7%	8.8%	-2.8%
Population Growth	0.9%	0.5%	0.8%	1.5%	2.2%
Population Aged 20-64 Growth	0.4%	0.0%	0.3%	0.8%	1.7%
Dwelling Approvals	805	1,095	1,464	1,372	1,124

Source: Australian Bureau of Statistics and KPMG Australia

Despite being a major international tourism hub, Cairns did not face significant labour market declines during 2020 due to the COVID-19 pandemic. Since that year, the unemployment rate in Cairns and the surrounding region (which includes Port Douglas, Innisfail and the Atherton Tablelands) has decreased impressively, from almost 7 per cent to 3 per cent in early 2023.

Additionally, labour force participation in Cairns stands high relative to other Enterprising Cities at 66.5 per cent in 2023, with notable gains towards the end of 2022 and into the early part of 2023. Partly, the departure of international workers in the early phase of the pandemic increased the demand for local workers to fill jobs in the hospitality sector.

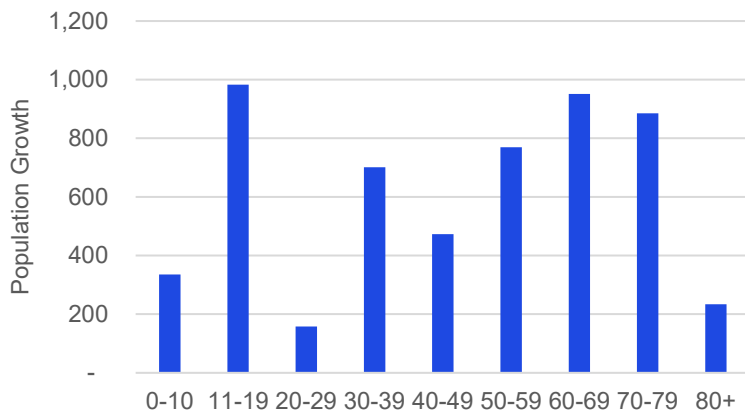
This strong labour market is aligned with a resurgence in the working age demographic of 20 - 64, bucking a previous trend of decline. As a result, the Cairns' region overall population growth rate has been increasing well above pre-pandemic levels, reaching 2.2 per cent in 2023.

However, some signs of softening in the labour market emerged in the latter part of 2023 with a 2.8 per cent decline in employment, with a slight rise in the unemployment rate mirroring the national trend. This reflects the impact of increased interest rates, which suppressed domestic demand and moderated economic growth. Over the next five years, 17,000 new jobs are projected to locate in the region.

Despite increasing interest rates and construction costs the number of building approvals remained relatively steady in 2023 (1,124). The falls in dwelling approvals during 2023 in Cairns are less than those in most other Enterprising Cities.

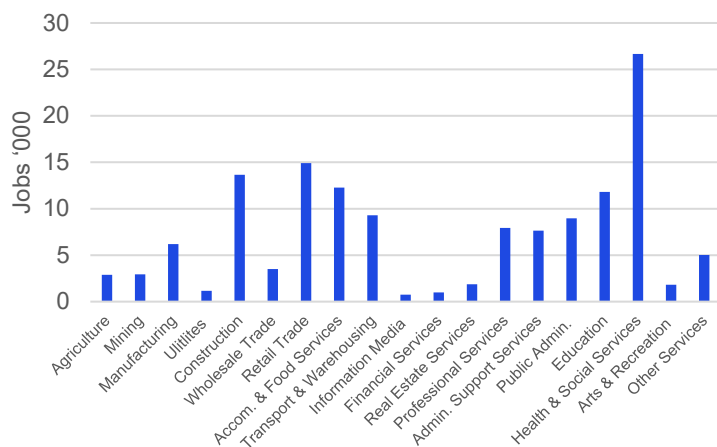
# Snapshot: Cairns Region

**Figure 8 – Population Growth by Age 2023**



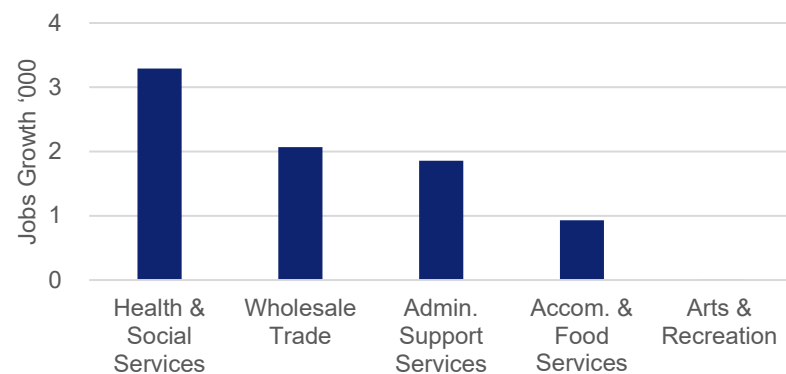
Source: KPMG Australia

**Figure 9 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 10 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

Cairns displays a diverse range of growth rates across different age groups. The growth in the 30-39 and 11-19 age brackets suggests an influx of families. This trend coincides with the city's robust labour market, which attracts workers. There was also significant growth in the 50-plus age groups, indicating that Cairns is a popular lifestyle location.

### Industry Analysis

Cairns and the surrounding region has a diverse economic profile, with its labour force employed across various industries. A significant number of workers are engaged in the tourism sector, (which includes Retail Trade and Accommodation & Food Services), as well as in the Healthcare, Construction, and Education industries.

These service-based industries, particularly Healthcare (26,700 workers) and Education (11,800 workers), play a key role in delivering services to the broader Far North Queensland region.

Healthcare was the fastest-growing industry, adding 3,000 jobs in 2023 — a reflection of the city's increasing population.

Tourism-linked industries, which include Accommodation & Food Services and Arts & Recreation, rounded out the top five growing industries.

Two of Cairns' smaller industries, Wholesale Trade and Administrative Support Services, also experienced growth during 2023.

### Other Resources

[Economic Development Strategy](#)  
[Advance Cairns](#)

# Snapshot: Canberra

While Canberra's economy is focused on public administration and defence, there is a steady diversification towards growth sectors such as education, research, tourism, and services that cater to the broader Capital Region.



## Andrew Spong

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<b>Population</b> 471,000	<b>Participation rate</b> 73.0%
<b>Employed people</b> 270,000	<b>5-year job outlook</b> 35,000 new jobs
<b>Unemployment rate</b> 3.3%	

Canberra avoided significant labour market challenges during 2020 related to the COVID-19 pandemic with the Public Administration industry making up a significant proportion of the economy.

Since 2020, the unemployment rate has steadily declined from 4.2 per cent to 3.0 per cent in early 2023. This was in part driven by strong jobs growth across 2022 and 2023.

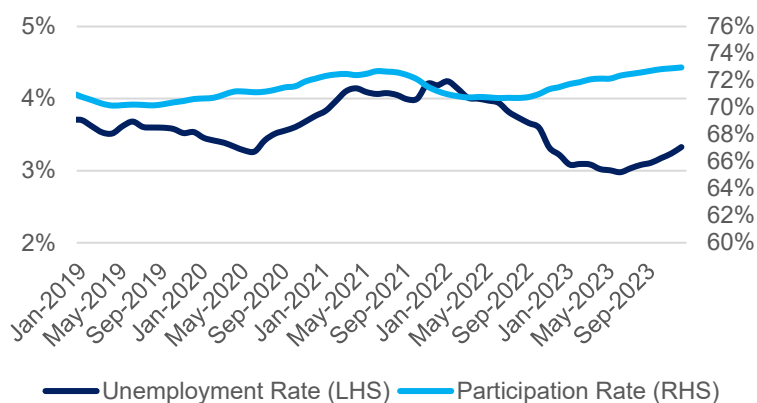
The participation rate in Canberra is much higher compared to other Enterprising Cities and has trended upwards during the past year.

In 2023, Canberra experienced robust growth in its working-age population, reaching 2.3 per cent. This upswing is echoed in the overall population growth, particularly fuelled by the influx of young people, such as early career professionals, who contribute significantly to the city's growth. This is also reflected in Canberra's reputation as an ideal place to raise a family.

Escalating construction costs, increasing interest rates, and rising property prices have contributed to a decline in dwelling approvals from the peak of 5,645 in 2021. By 2023, the number of approvals had decreased by over 1,000 dwellings to 4,454.

Over the next five years 35,000 new jobs are projected to locate in Canberra.

Figure 11 – Labour market indicators



Source: Australian Bureau of Statistics

Table 4 – Summary Metrics

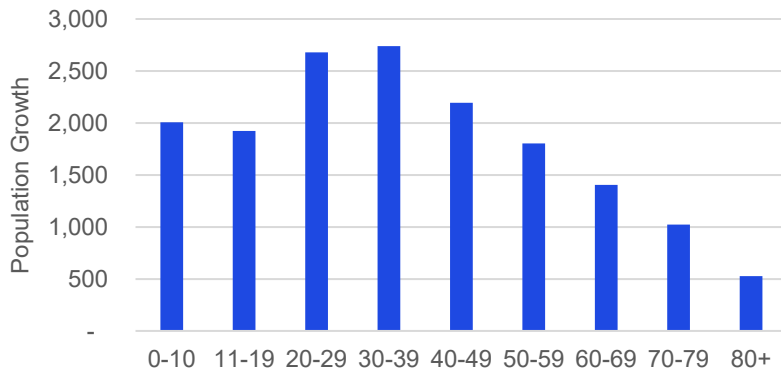
	2019	2020	2021	2022	2023
Employment Growth	2.5%	4.2%	0.2%	3.2%	5.0%
Population Growth	2.2%	1.7%	1.1%	1.9%	2.3%
Population Aged 20-64 Growth	2.5%	2.2%	1.7%	1.3%	2.3%
Dwelling Approvals	4,996	4,970	5,645	5,563	4,454

Source: Australian Bureau of Statistics and KPMG Australia



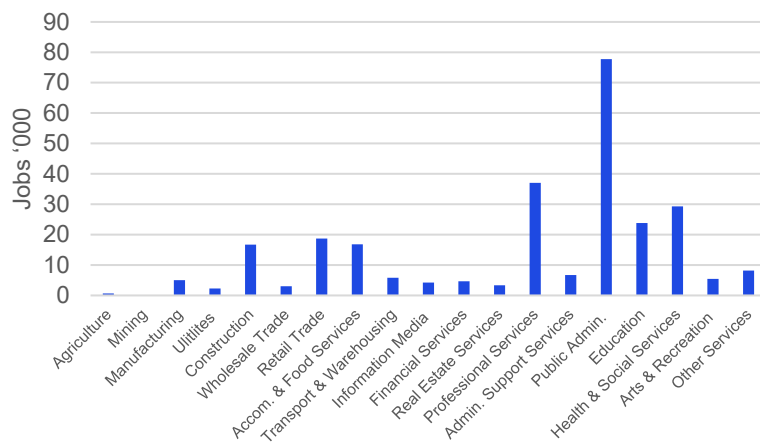
# Snapshot: Canberra

**Figure 12 – Population Growth by Age 2023**



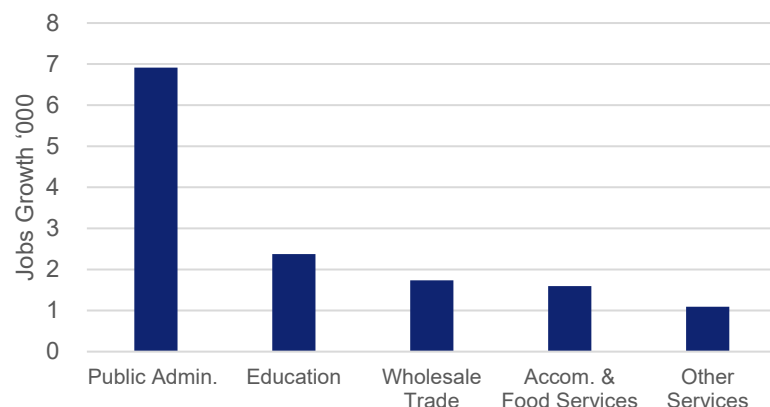
Source: KPMG Australia

**Figure 13 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 14 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

Like other similarly sized cities, Canberra has experienced strong growth across various age groups. The 20-29 and 30-39 age groups, have seen the largest increases in population. This trend coincides with the city’s substantial economic opportunities which act as a drawcard for young workers and their families.

### Industry Analysis

There are almost 80,000 workers in the Public Administration industry, highlighting Canberra’s focus on Australia’s versatile public sector.

Canberra also has a labour force spread across various sectors. Professional Services, as a notable industry, employs 37,000 people, indicative of the local economy’s broader trend towards diversification.

Canberra has a strength in Tertiary Education, which contributes to the 23,800 jobs in the Education industry. Additionally, industries supporting the population, such as Retail Trade and Accommodation & Food Services, are also prominent. Population growth has also underpinned employment in the Construction industry.

Service-based industries – notably Healthcare, Education and Construction are also utilised by the surrounding Capital Region including communities such as Queanbeyan.

### Other Resources

[Resilient Economy](#)  
[Economic Indicators for the ACT](#)

# Snapshot: Darwin

Greater Darwin serves as a pivotal service hub for Northern Australia and acts as a vital export gateway to Asian markets and beyond. The city is actively diversifying, transitioning away from its traditional industrial roots to offer a broader spectrum of services including education, healthcare and tourism.



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During the initial stages of the COVID-19 pandemic, Darwin experienced a significant rise in its unemployment rate. However, since 2022, economic conditions have improved notably, with the unemployment rate falling to just 3.0 per cent towards the end of 2023.

Compared to other Enterprising Cities, labour force participation (76.2 per cent) in Darwin is high, and it has seen an increase in the latter part of 2022 and into early 2023. The robust labour market has also coincided with renewed growth in the 20 - 64 working age demographic (0.6 per cent growth in 2023), reversing several years of decline.

Despite strong employment growth (2.7 per cent), the labour market experienced some weakening during the latter part of 2023, with unemployment rates edging upward. This increase in the unemployment rate is in line with a broader national trend.

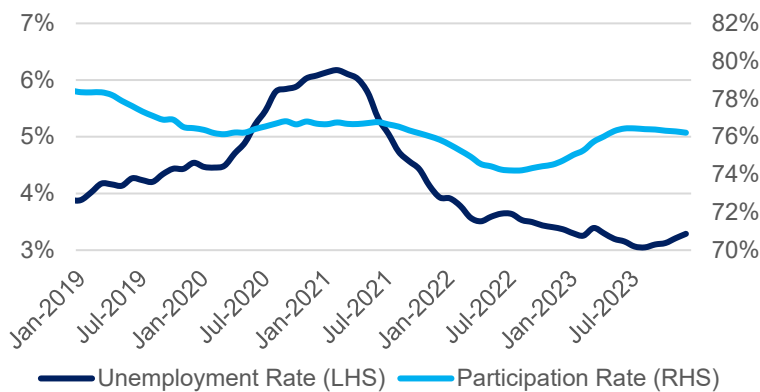
Darwin saw a fall in dwelling approvals in 2023, with 327 dwellings approved, down from 392 in 2019.

To accommodate an expanding labour force, more housing must be provided. However, the housing market faces challenges with rising construction costs, worker shortages, and challenging commercial feasibility.

Over the next five years, 9,000 new jobs are projected in Darwin, contingent on adequate housing supply. Defence infrastructure projects will be a key driver for employment growth over the next five years.

<b>Population</b> 150,000	<b>Participation rate</b> 76.2%
<b>Employed people</b> 86,500	<b>5-year job outlook</b> 9,000 new jobs
<b>Unemployment rate</b> 3.3%	

Figure 15 – Labour market indicators



Source: Australian Bureau of Statistics

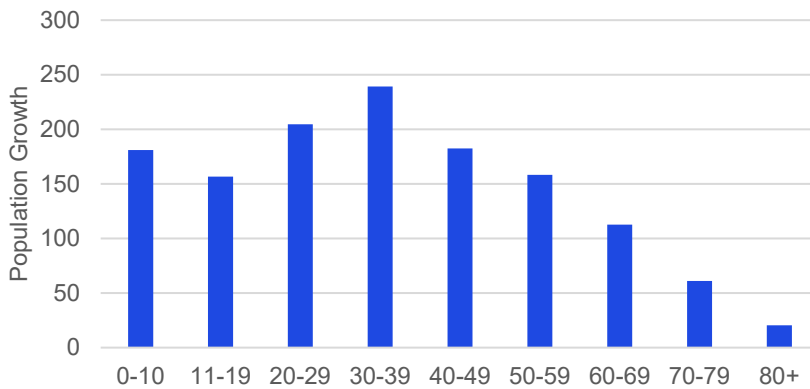
Table 5 – Summary Metrics

	2019	2020	2021	2022	2023
Employment Growth	-4.3%	-0.5%	1.6%	1.0%	2.7%
Population Growth	-0.2%	0.6%	0.1%	0.8%	0.6%
Population Aged 20-64 Growth	-0.9%	-0.2%	-0.7%	0.1%	0.6%
Dwelling Approvals	356	487	414	392	327

Source: Australian Bureau of Statistics and KPMG Australia

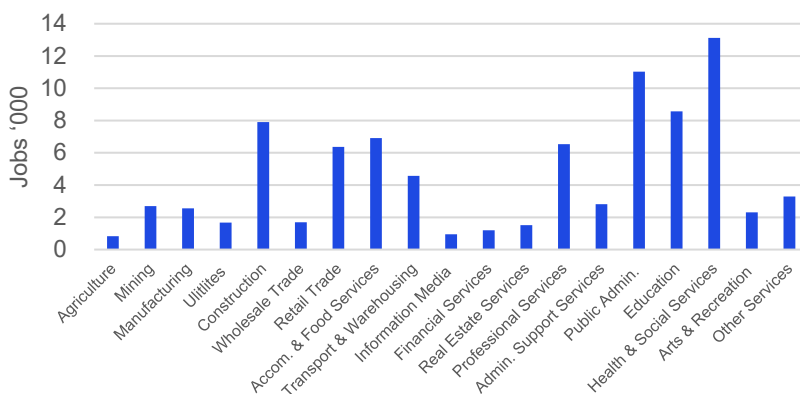
# Snapshot: Darwin

**Figure 16 – Population Growth by Age 2023**



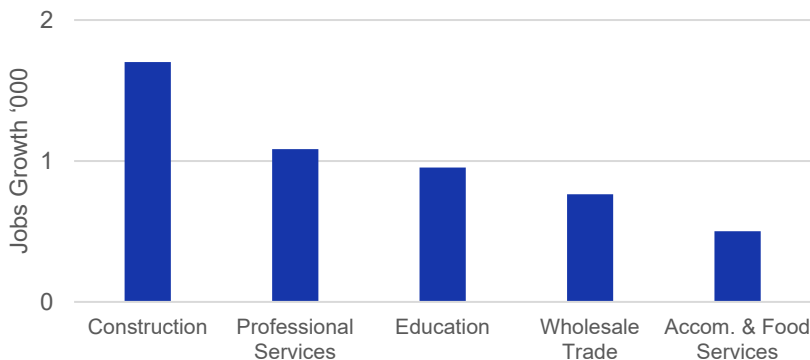
Source: KPMG Australia

**Figure 17 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 18 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

The rise in the number of individuals in the 30-39 and 0-19 age groups in Darwin implies a trend of families relocating to the city.

The growth seen in the older age demographics is consistent with broader national population trends.

### Industry Analysis

Healthcare (13,100 workers) is the largest industry, followed by Public administration (11,000 workers), Education (8,600 workers), Construction (7,900 workers) and Retail Trade (6,400 workers).

The Healthcare industry reflects the city's ageing population and the provision of services to the rest of the Northern Territory.

Construction is the fastest growing industry, underscoring an expanding population and investment in new infrastructure across Darwin and the Northern Territory.

Professional Services are likely connected to engineering services and similar fields that support infrastructure and mining projects.

While a small employing industry, Wholesale Trade has seen strong during 2023.

Accommodation & Food Services, likely linked to the tourism sector, was among the top five growth industries.

### Other Resources

- [Darwin Economic Development Strategy](#)
- [NT Economic Outlook](#)

# Snapshot: Geelong

Geelong’s economy has continued to diversify in the last ten years. Moving from a history of predominantly heavy manufacturing to industries such as health, construction, professional services and advanced manufacturing, Geelong’s ongoing growth only increased during the pandemic. The city continues to be a Victorian lifestyle destination of choice.



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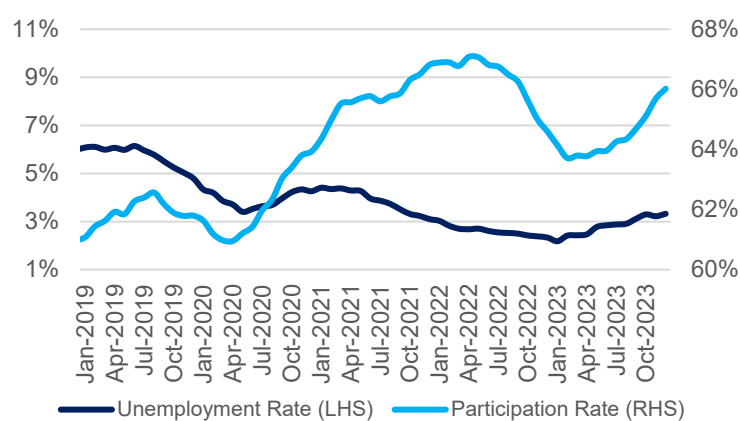


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<b>Population</b> 348,500	<b>Participation rate</b> 66.0%
<b>Employed people</b> 186,000	<b>5-year job outlook</b> 40,000 new jobs
<b>Unemployment rate</b> 3.4%	

**Figure 19 – Labour market indicators**



Source: Australian Bureau of Statistics

**Table 6 – Summary Metrics**

	2019	2020	2021	2022	2023
Employment Growth	5.8%	7.0%	9.1%	-1.0%	6.4%
Population Growth	3.1%	2.1%	2.1%	3.4%	3.1%
Population Aged 20-64 Growth	3.2%	2.1%	1.6%	2.8%	2.7%
Dwelling Approvals	4,026	4,654	5,459	4,405	3,527

Source: Australian Bureau of Statistics and KPMG Australia

Throughout 2020-21, Geelong witnessed a surge in its labour force participation, buoyed by the emergence of local talent amid closed borders. As migration patterns normalised in 2022, the participation rate slightly receded from its peak of 66.9 per cent to 64.0 per cent. Nonetheless, this dip was overshadowed by a remarkable drop in the unemployment rate to an unprecedented low of 2.2 per cent by late 2022.

The year 2023 heralded robust employment growth, soaring by 6.4 per cent, which not only invigorated the workforce but also spurred an uptick in participation rates. Consequently, the unemployment rate, mirroring historical trends, exhibited a mild ascent as more individuals re-entered the workforce in pursuit of opportunities.

This growth narrative is further underlined by a surge in population, with rates soaring to 3.4 per cent in 2022 and 3.1 per cent in 2023, indicative of a vibrant labour market and the lifestyle benefits the region offers.

While dwelling approvals typically hovered between 4,000 and 5,000, the proactive economic stimulus in 2021 amid the COVID-19 pandemic propelled approvals to nearly 5,500. However, the past year marked a notable decline, with approvals dwindling to around 3,500, attributed to the impact of escalating interest rates and construction costs in the residential sector.

In essence, Geelong's recent economic trajectory signals a promising landscape for business expansion, underpinned by burgeoning workforce participation, a thriving labour market, and sustained population growth, all of which present fertile ground for further investment and development in the region.

Over the next five years, it is projected that 40,000 new jobs will locate in Geelong.

# Snapshot: Geelong

Geelong showcases a dynamic growth profile spanning various age demographics. The increase in the 30-39 and 0-19 age groups underscores a migration of families to the region, likely enticed by burgeoning job prospects, lifestyle benefits and more affordable housing options compared to Melbourne.

While the growth in the 20-29 age group remains modest—a common trend among Enterprising Cities—it reflects a propensity for younger individuals to gravitate towards larger urban centres for educational and early career opportunities.

### Industry Analysis

Geelong's economic landscape continues to diversify, with a noticeable shift towards knowledge-based and service-oriented sectors, alongside the traditional stronghold of Manufacturing.

Healthcare emerges as the primary growth sector, driven by an expanding and ageing population, while Retail Trade experiences remarkable expansion, fuelled by robust consumer activity—a trend not universally observed among other Enterprising Cities.

Moreover, the Construction industry thrives, buoyed by demand for residential properties and infrastructure investments in 2023. Additionally, the rise of remote work, spurred by the COVID-19 pandemic, has attracted professionals in the services sector to Geelong, further enriching its economic tapestry.

Geelong is a centre of excellence in advanced fibre and composites manufacturing and innovation. More recently there has been increased focus on defence related industry in the Geelong region.

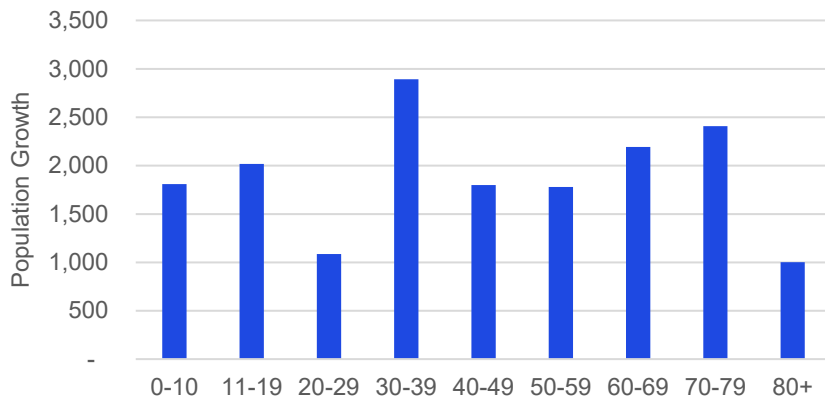
**Other Resources**

[Geelong Economic Blueprint](#)

[Geelong Region Alliance](#)

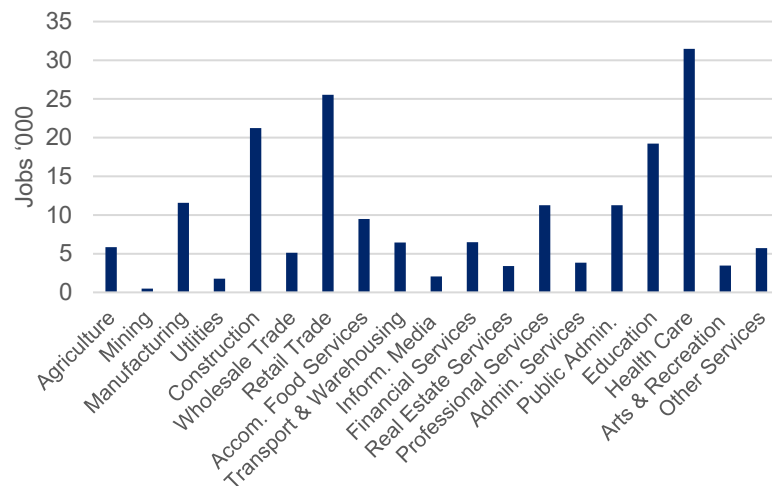
[Economic Development Plan 2021-2031](#)

**Figure 20 – Population Growth by Age 2023**



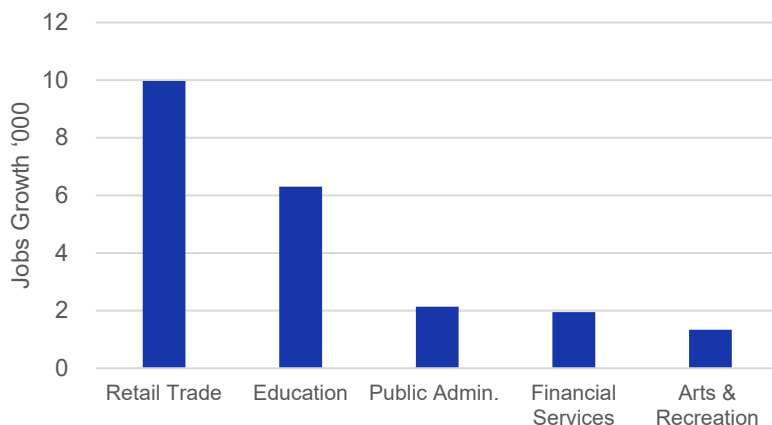
Source: KPMG Australia

**Figure 21 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 22 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

# Snapshot: Gold Coast

The Gold Coast's economy maintains a focus on tourism, but is increasingly diversifying with growth in health, education, and professional services sectors. The Gold Coast lifestyle and its affordable housing continue to attract new residents, with this population growth underpinning employment in the construction retail, health and education industries.



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The Gold Coast, with its vibrant tourism sector, faced unprecedented challenges with the onset of the COVID-19 pandemic. The impact of the pandemic on this coastal city reverberated across various economic sectors.

When international borders closed and domestic restrictions intensified, the Gold Coast's hospitality and entertainment industries experienced a dramatic downturn. Hotels, restaurants, theme parks, and attractions saw a steep decline in visitors, leading to significant revenue losses and reduced employment.

The unemployment rate increased from 5.5 per cent to 7.2 per cent in the first year of the COVID-19 pandemic, and the labour force participation rate fell by two percentage points. Despite the impact of COVID-19 pandemic, the Gold Coast's economy demonstrated remarkable resilience. Between mid-2021 and early 2023, the unemployment rate fell from 7.2 per cent to 2.3 per cent.

However, in line with other Enterprising Cities and the national trend, the labour market weakened during 2023 with a fall in employment growth (-0.6 per cent) and an increase in the unemployment rate to 3.2 per cent. This is still historically a very low level. The labour force participation rate also eased to 65.9 per cent.

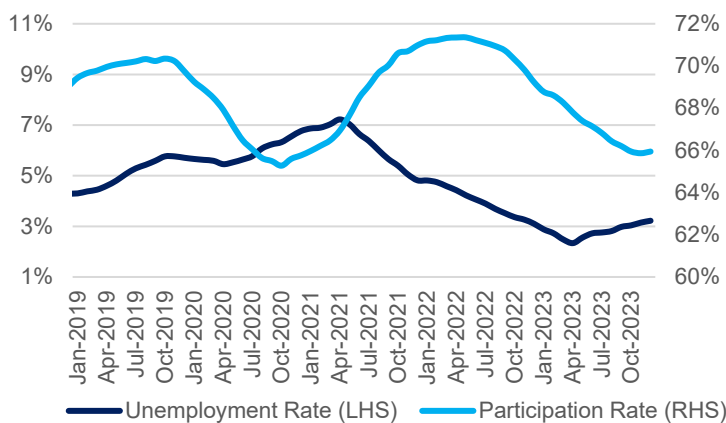
The population and working age growth rates exceeded the pre-pandemic levels during 2022 and 2023.

Dwelling approvals fell from almost 6,000 in 2021 to below 5,000 in 2023 due to the impact of rising interest rates and construction costs in the residential construction sector.

Over the next five years, it is projected that 31,000 new jobs will locate on the Gold Coast.

<b>Population</b> 690,000	<b>Participation rate</b> 65.9%
<b>Employed people</b> 362,500	<b>5-year job outlook</b> 31,000 new jobs
<b>Unemployment rate</b> 3.2%	

Figure 23 – Labour market indicators



Source: Australian Bureau of Statistics

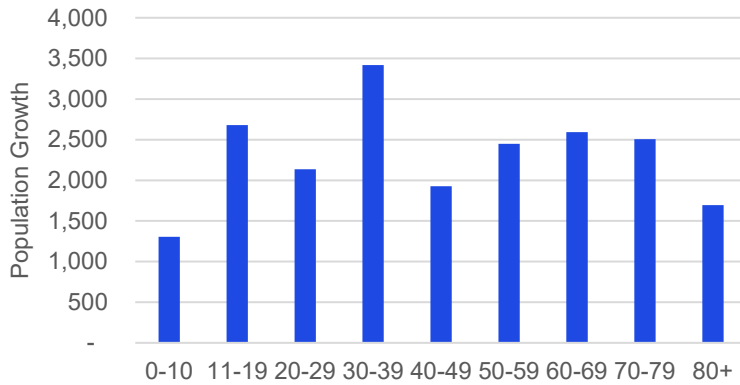
Table 7 – Summary Metrics

	2019	2020	2021	2022	2023
Employment Growth	-0.9%	-4.1%	12.5%	0.9%	-0.6%
Population Growth	2.2%	1.6%	1.7%	2.3%	3.1%
Population Aged 20-64 Growth	2.0%	1.5%	1.6%	2.1%	2.9%
Dwelling Approvals	5,206	3,979	5,967	5,714	4,828

Source: Australian Bureau of Statistics and KPMG Australia

# Snapshot: Gold Coast

**Figure 24 – Population Growth by Age 2023**



Source: KPMG Australia

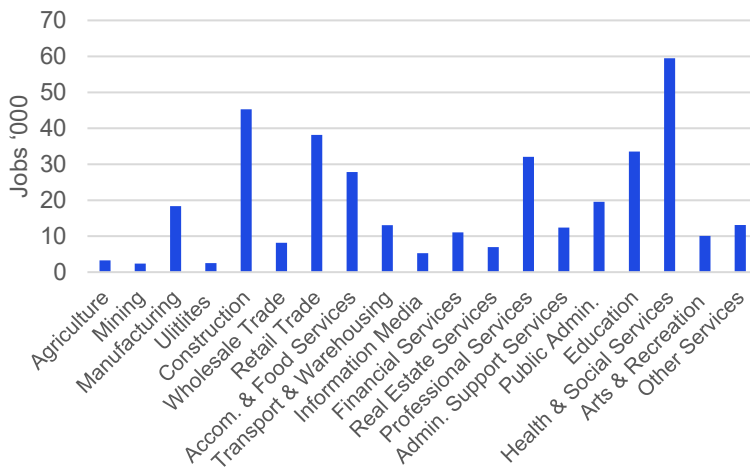
All age demographics on the Gold Coast have seen a significant increase. The most notable growth has occurred within the 30-39 age bracket and the 1-19 age bracket, indicating an influx of new families settling in the area.

This is followed closely by the increased population of the 60-79 age bracket, which suggests that retirees are also choosing the Gold Coast as their place of residence.

### Industry Analysis

The population related industries of Healthcare (55,900 workers), Construction (45,300 workers) and Retail Trade (38,200 workers) are the three largest employing industries on the Gold Coast.

**Figure 25 – Industry Structure 2023**



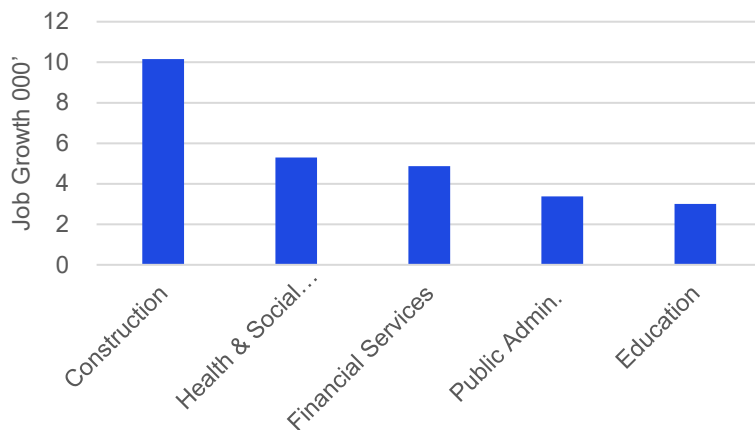
Source: Australian Bureau of Statistics

While spread across a range of industries, the tourism sector on the Gold Coast would represent close to 10 per cent of total employment. The economy has capitalised on its tourism strengths, as evidenced by significant employment in Retail Trade, Accommodation & Food services, as well as Arts & Recreation.

Additionally, an emerging diversified economy is becoming apparent, with Education (33,500 workers) and Professional Services (32,100 workers) industries having high numbers of workers.

The growth sectors of Construction, Healthcare, Financial Services, Public Administration and Education are all linked to a rapidly growing population.

**Figure 26 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

Other Resources

[Gold Coast Economic Strategy](#)  
[Gold Coast Economic Profile](#)

# Snapshot: Hobart

Greater Hobart remains an iconic destination for tourists. Its affordability and liveability as a capital city, powered by renewable energy, have historically been a drawcard for international and interstate migration.



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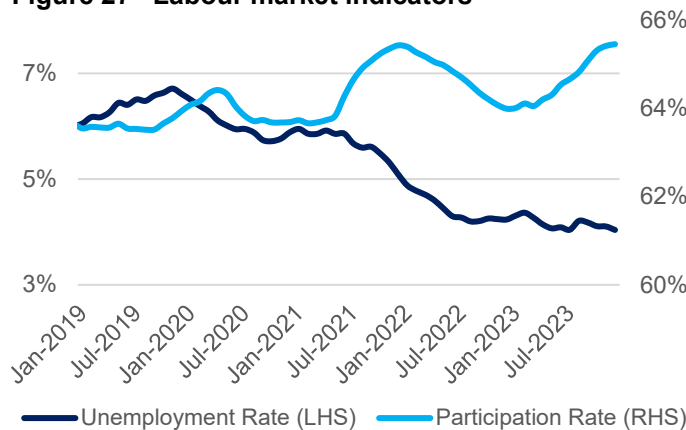


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<b>Population</b> 259,000	<b>Participation rate</b> 65.5%
<b>Employed people</b> 133,000	<b>5-year job outlook</b> 15,000 new jobs
<b>Unemployment rate</b> 4.0%	

Figure 27– Labour market indicators



Source: Australian Bureau of Statistics

Table 8 – Summary Metrics

	2019	2020	2021	2022	2023
Employment Growth	2.9%	2.4%	5.8%	-0.6%	3.4%
Population Growth	2.1%	1.5%	1.1%	2.3%	0.6%
Population Aged 20-64 Growth	2.5%	1.8%	1.5%	2.3%	0.6%
Dwelling Approvals	1,649	1,606	1,864	1,486	1,087

Source: Australian Bureau of Statistics and KPMG Australia

Hobart's economy is at an inflection point, with both risks and opportunities on the horizon. After years of strong economic indicators, the post-COVID tailwinds—characterised by strong population and employment growth, along with record low unemployment—are showing signs of weakening.

Hobart's labour market displayed impressive resilience amidst the impact of the COVID-19 pandemic, maintaining a record-low unemployment rate of 4.0 per cent and achieving a record-high participation rate of 65.5 per cent in 2023.

Since the onset of the COVID-19 pandemic, Hobart has seen growth in the city's employment and population. During 2023, despite a series of interest rate rises and weaker consumer spending, Hobart's unemployment rate remained low.

In particular, there has been strong growth (2.3 per cent) in the working age population during 2022, as remote working attracted more professional workers to the city.

The impact of rising property prices, higher interest rates, and increased construction costs has resulted in a decline in the number of dwelling approvals, down to 1,087 compared to an average of 1,651 over the previous four years. Housing affordability and availability could be a factor in the lower population growth in the past year (0.6 per cent), given the strength of the labour market (3.4 per cent growth) should still be attracting new workers to Hobart.

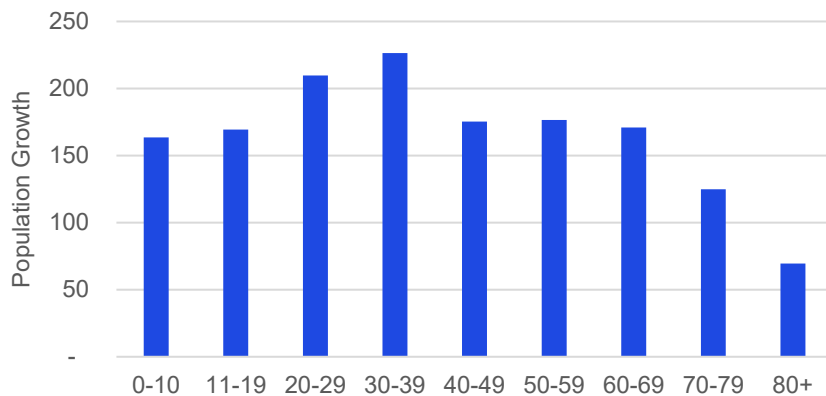
As Hobart's affordability advantage has narrowed in recent years, particularly with a surge in residential property prices, innovative affordable housing strategies and investment in infrastructure and services will be critical to securing a prosperous future for Hobart.

Over the next five years, it is projected that 15,000 new jobs will locate in Hobart.



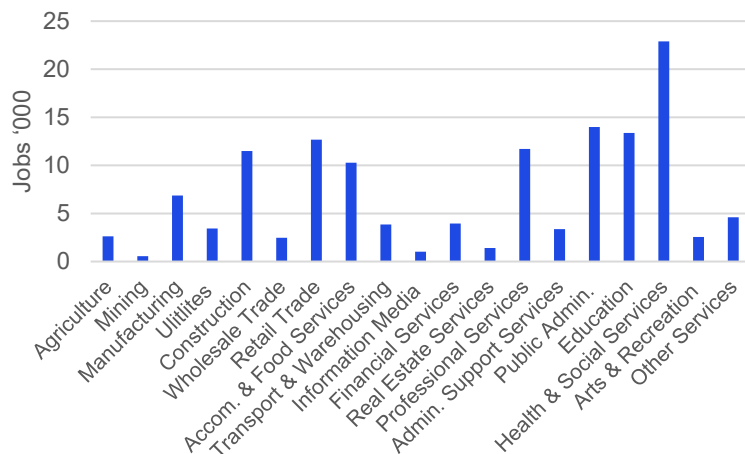
# Snapshot: Hobart

**Figure 28 – Population Growth by Age 2023**



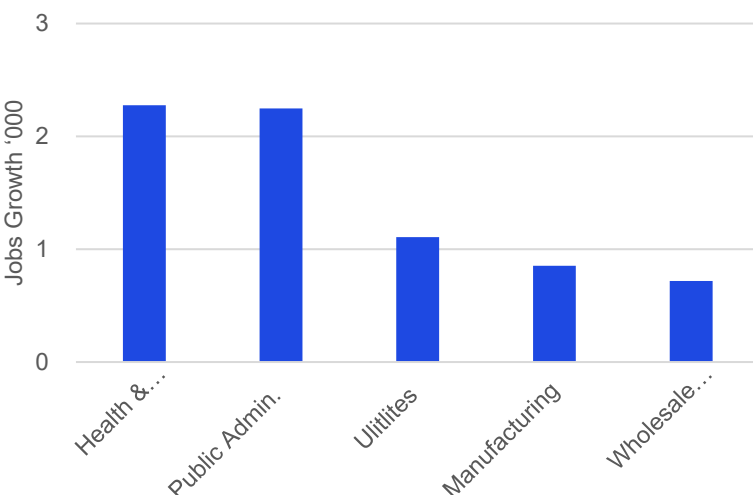
Source: KPMG Australia

**Figure 29 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 30 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

The increase in the 30-39 and 0-19 age groups in Hobart suggests a trend of families moving to the city. Meanwhile, the growth in the older demographics aligns with the wider dynamic of population ageing. Additionally, the growth in the 20-29 age group highlights the city's attraction and retention of younger people.

### Industry Analysis

Consumer spending and the public infrastructure pipeline have supported employment growth over the past few years, but sustained growth will require a step change in population growth, which must be underpinned by business confidence and private investment.

Hobart's economy is powered by a diverse mix of sectors. Healthcare (22,900 workers) is the largest industry, followed by Public Administration (14,000 workers) and Education (13,400 workers). Retail Trade (12,700 workers) is the fourth largest industry.

The size of the Healthcare industry reflects the city's growing population and its role in providing services to the rest of Tasmania.

Construction is a notable industry employing 11,500 people, indicative of a broader trend in the local economy's diversification.

Tourism also plays a key role, drawing visitors to the city's unique blend of natural beauty and historical sites, resulting in employment in the Accommodation & Food services and Arts & recreation industries.

The top five industries contributing to Hobart's employment growth are linked to a growing population (e.g. Healthcare and Public Administration). While the industrial base of the city is growing with increased employment in Utilities, Manufacturing and wholesale trade.

### Other Resources

[City of Hobart Economic Development Strategy](#)

[Greater Hobart 30-Year Strategy](#)

# Snapshot: Newcastle & Hunter Region

Newcastle is a diverse city undergoing structural adjustment where innovative manufacturing persists. The Port of Newcastle serves as a key economic asset. Tourism is flourishing, leveraging beaches and a well-established wine and food scene. Historically, the Hunter region has been an energy powerhouse, generating more than 63% of the NSW energy needs, and is transitioning to renewable energy sources.



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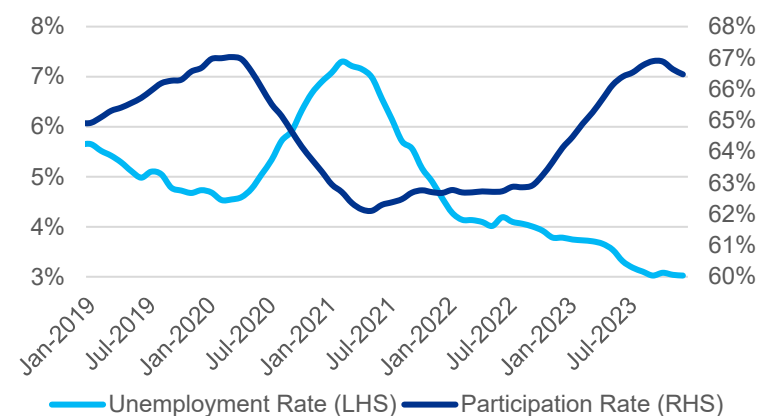
<b>Population</b> 716,000	<b>Participation rate</b> 63.1%
<b>Employed people</b> 377,000	<b>5-year job outlook</b> 46,000 new jobs
<b>Unemployment rate</b> 3.0%	

The labour market in the Hunter has shown remarkable strength over the past three years, adding more than 30,000 jobs. In 2023, employment grew at an impressive rate of 7.4 per cent. Various industries have contributed to this job creation, but key infrastructure projects have played significant roles, notably the expansion of Williamstown Airport, as well as the redevelopment and expansion of Maitland Hospital and the John Hunter Health & Innovation Precinct.

While the participation rate has remained relatively steady at around 63.0 per cent, the unemployment rate has decreased from 6.5 per cent in late 2020 to 3.1 per cent at the end of 2023. The strong labour market, coupled with the lifestyle benefits of the region, has assisted in attracting new residents.

The population growth rate stood at 2.3 per cent in 2023, much higher than the 1.4 per cent growth rate in 2019. The working-age population growth rate (2.0 per cent) has also been strong.

Figure 31 – Labour market indicators



Source: Australian Bureau of Statistics

Rising interest rates and weaker consumer spending are placing pressure on the unemployment rate — a trend reflected across other Enterprising Cities in Australia.

Furthermore, rising property prices, higher interest rates, approval challenges, and escalating construction costs have led to a decrease in dwelling approvals in 2023, with 4,780 approvals compared to 4,983 the previous year. Rental prices have increased by over 10 per cent in the two years to September 2023, and some areas within the Hunter are experiencing vacancy rates less than 1 per cent.

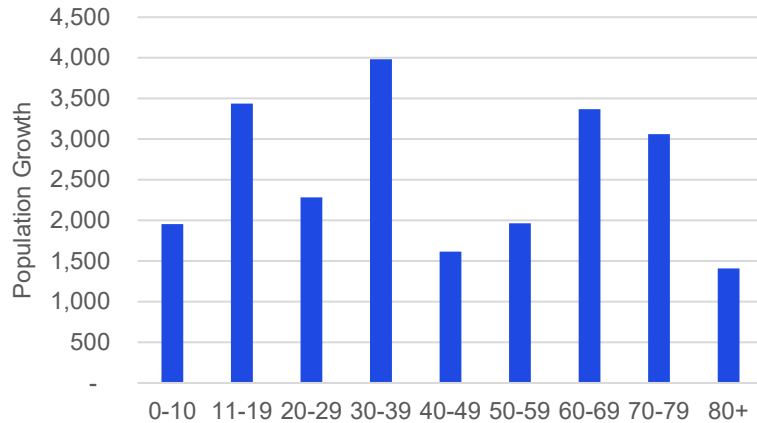
Table 9 – Summary Metrics

	2019	2020	2021	2022	2023
Employment Growth	5.8%	-6.8%	4.6%	4.5%	7.4%
Population Growth	1.4%	1.1%	1.2%	2.4%	2.3%
Working age population 20-64	1.2%	0.8%	0.7%	2.0%	2.0%
Dwelling Approvals	5,140	4,737	5,770	4,983	4,780

Source: Australian Bureau of Statistics and KPMG Australia

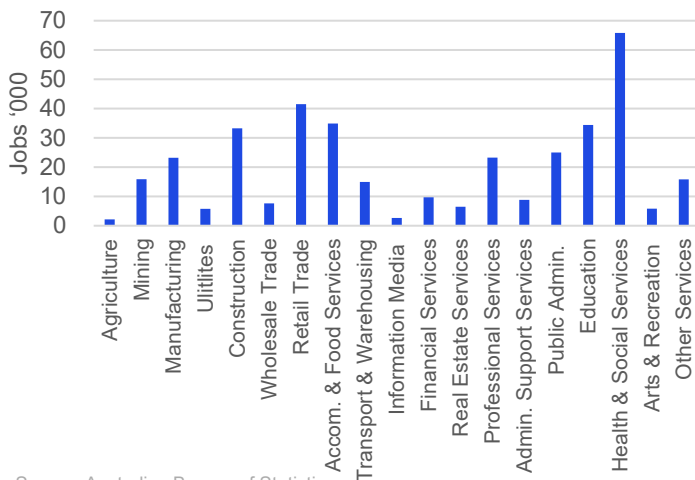
# Snapshot: Newcastle & Hunter Region

**Figure 32 – Population Growth by Age 2023**



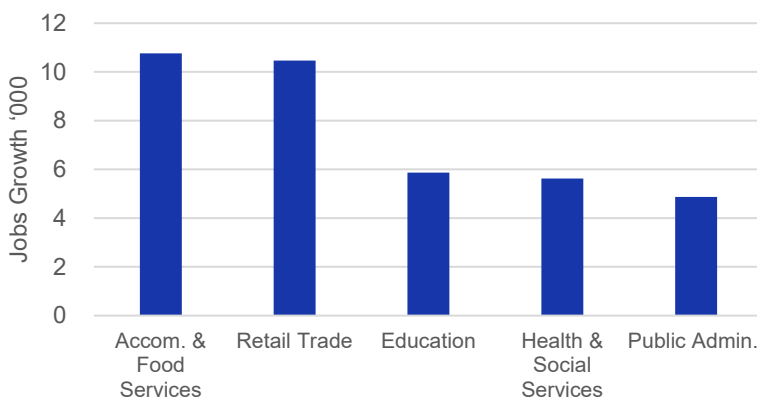
Source: KPMG Australia

**Figure 33 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 34 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

The Hunter has experienced broad-based growth across all age groups, with the highest increases in the 30–39 and 0–19 age brackets (reflecting new families moving into the Hunter), followed by the 60–79 age group.

### Industry Analysis

Healthcare, with 65,800 workers, is the largest industry, followed by Retail Trade (41,500 workers) and Accommodation & Food Services (31,000 workers).

A substantial portion of the labour force is engaged in the industrial sector, including Manufacturing, Construction, Transport & Warehousing, Wholesale Trade, and Mining. This reflects the industrial strength of the region and aligns with the University of Newcastle's particular areas of strength in engineering and advanced industrial methods.

With the ongoing transition to renewable energy sources, the region expects to continue to see new job opportunities in the coming years. Additionally, an emerging diversified economy is becoming apparent, with Education and Professional Services representing growing sectors.

Accommodation & Food Services, with 10,800 additional workers, was the fastest-growing industry, likely linked to the tourism sector and the growing population. Strong growth in Retail Trade, with 10,500 additional workers, is also a sign of a strong economy and consumer spending. Growth in Education, Healthcare, and Public Administration reflects the expanding population in the Hunter Region.

**Other Resources**

- [Committee for the Hunter](#)
- [Newcastle Economic Development Strategy](#)
- [Hunter Regional Economic Development Strategy](#)

# Snapshot: Perth

Greater Perth's economy is multifaceted, drawing strength from its rich mineral and energy sectors and diversifying into sectors such as tourism, education, and finance. The city serves as a hub for existing mining operations and is also investing in new technology and innovation to meet the world's growing demand for critical minerals and renewable energy.



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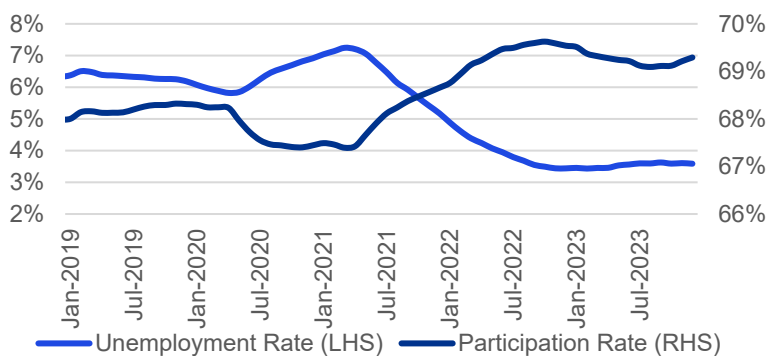


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<b>Population</b> 2,337,500	<b>Participation rate</b> 69.3%
<b>Employed people</b> 1,258,000	<b>5-year job outlook</b> 159,000 new jobs
<b>Unemployment rate</b> 3.6%	

Figure 35 – Labour market indicators



Source: Australian Bureau of Statistics

Table 10 – Summary Metrics

	2019	2020	2021	2022	2023
Employment Growth	2.6%	0.2%	5.4%	5.0%	3.6%
Population Growth	2.2%	1.6%	1.4%	2.7%	3.2%
Population Aged 20-64 Growth	1.7%	1.2%	0.8%	2.3%	3.2%
Dwelling Approvals	13,123	15,932	21,778	13,654	11,534

Source: Australian Bureau of Statistics and KPMG Australia

Perth's labour market has demonstrated remarkable adaptability over the past three years in response to the COVID-19 pandemic.

Despite an initial increase in the unemployment rate and a drop in the participation rate between early 2020 and mid-2021, the labour market recovered strongly during 2022 and 2023. Perth has maintained a very low unemployment rate of 3.6 per cent and a participation rate of over 69 per cent.

Employment growth in 2021 and 2022 exceeded 5 per cent, with a slower rate of growth in 2023 (3.6 per cent)

Unlike some other Enterprising Cities, Perth did not exhibit a worsening labour market during 2023, despite increasing interest rates and reduced consumer spending.

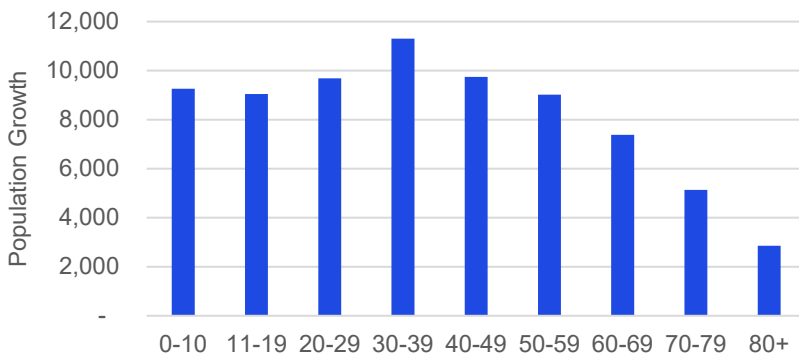
The resilient labour market has also coincided with significant year on year growth in the 20-64 working age demographic during 2023 (3.2 per cent). The highest of all Enterprising Cities.

The number of housing approvals in 2023 fell short of the five-year average, as a result of the influence of rising interest rates and construction costs on the residential construction sector.

Over the next five years, it is projected that 159,000 new jobs will locate in Perth.

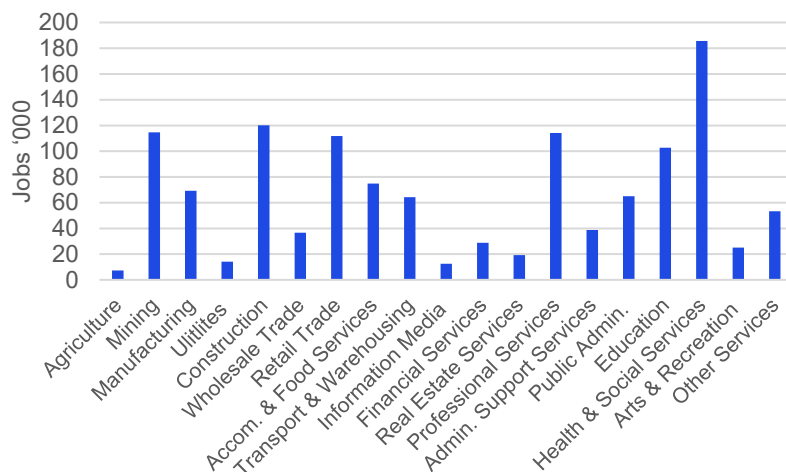
# Snapshot: Perth

**Figure 36 – Population Growth by Age 2023**



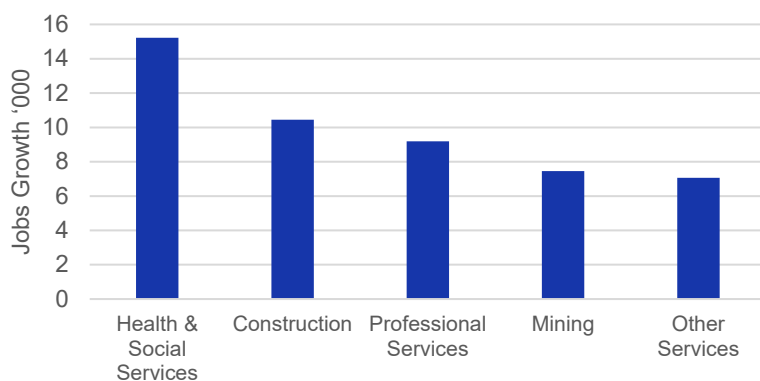
Source: KPMG Australia

**Figure 37 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 38 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

Perth has a diverse age growth profile with significant growth occurring in the under 40 age groups and less growth in the 60 plus age groups.

### Industry Analysis

Perth boasts a varied economic landscape, with its residents employed in a range of industries.

Although the bulk of employment continues to be in the Mining and industrial sectors (e.g. Manufacturing, Transport & Warehousing, and Wholesale Trade), there has been a noteworthy surge in job opportunities within knowledge-intensive fields, such as Financial and Professional Services, as well as in service-based sectors including Healthcare and Education.

Healthcare has been the highest growing industry for Perth during 2023 (15,000 additional workers), driven by a growing population.

The Construction industry has also experienced growth (10,000 additional workers), propelled by rising demand for residential housing, investment in infrastructure and mining related projects.

The growth in the Professional Services and Other Services industries would be related to growth in mineral exploration and energy projects as they provide a range of inputs and support services.

**Other Resources**  
[Committee for Perth Research](#)

# Snapshot: Townsville Region

Townsville and the surrounding hinterland has a diverse economy. These industries include exports via the port, mineral resources, construction, manufacturing, tourism, defence, and the provision of health and education services for the broader North Queensland region.



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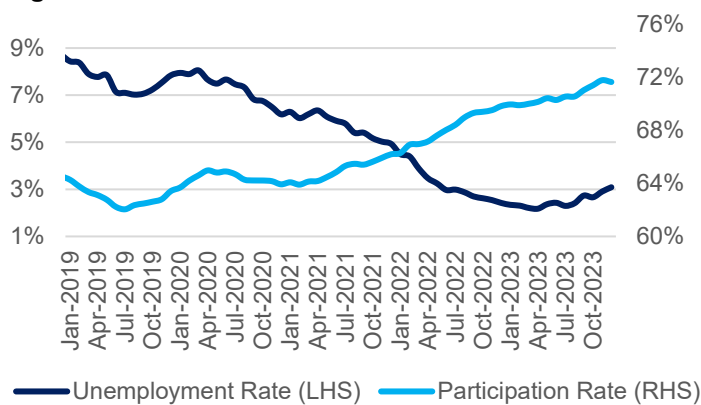


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<b>Population</b> 248,000	<b>Participation rate</b> 71.7%
<b>Employed people</b> 133,500	<b>5-year job outlook</b> 27,000 new jobs
<b>Unemployment rate</b> 3.4%	

Figure 39 – Labour market indicators



Source: Australian Bureau of Statistics

Table 11 – Summary Metrics

	2019	2020	2021	2022	2023
Employment Growth	2.3%	3.2%	4.9%	10.6%	2.4%
Population Growth	0.2%	-0.1%	0.6%	1.4%	1.9%
Population Aged 20-64 Growth	-0.1%	-0.3%	0.3%	1.0%	1.9%
Dwelling Approvals	512	799	1,138	859	626

Source: Australian Bureau of Statistics and KPMG Australia

Unlike other Enterprising Cities, Townsville and the surrounding region including Cities Ayr, Ingham and Charters Towers, did not experience significant COVID-19 pandemic related labour market challenges in 2020.

The unemployment rate in Townsville has been steadily declining, down from around 8.0 per cent in 2020 to 2.2 per cent in early 2023. The labour force participation rate in Townsville is high compared to other Enterprising Cities, having increased from 63.9 per cent in 2020 to 71.8 per cent in 2023.

This strong labour market has also coincided with renewed growth in the 20-64 working age demographic (1.9 per cent in 2023), reversing several years of decline. The overall population growth rate across Townsville and the surrounding communities has also increased since 2021, reaching 1.9 per cent in 2023.

However, the labour market experienced some weakening during the latter part of 2023, with the unemployment rate edging upward. This reflects the national trend where increased interest rates has curtailed domestic demand and tempered economic activity.

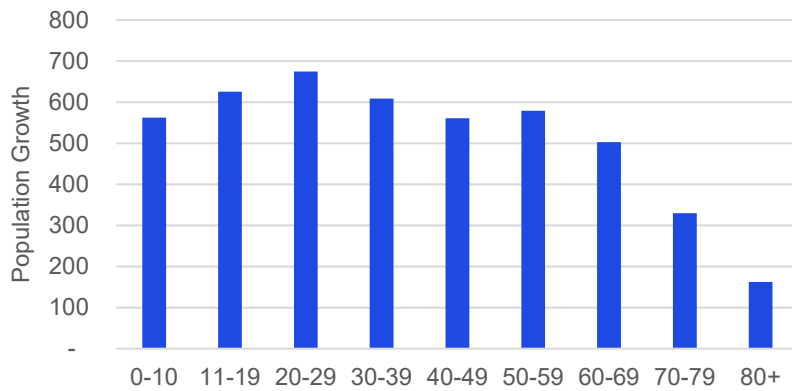
Rising property prices, increasing interest rates, and escalating construction costs have led to an almost halving of dwelling approvals between 2021 and 2023.

Townsville has a diverse age growth profile with the 20-29 age group having the highest growth in 2023. This aligns with a strong labour market attracting young workers to the city. The 0-19 age group has also seen strong growth reflecting the attractiveness of the city to young families.

Over the next five years, it is projected that 27,000 new jobs will locate in Townsville.

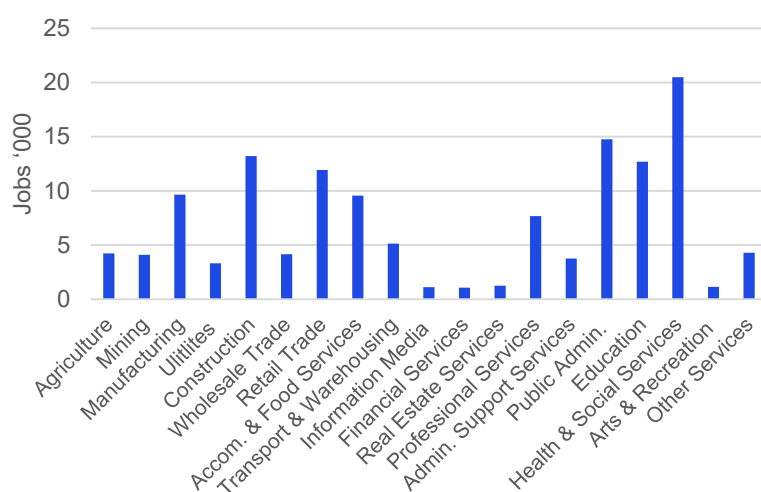
# Snapshot: Townsville

**Figure 40 – Population Growth by Age 2023**



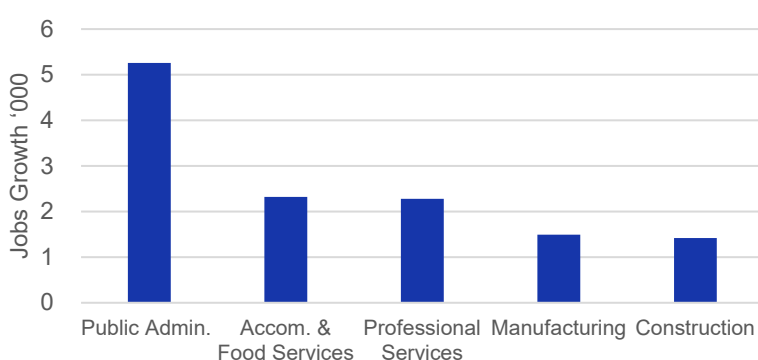
Source: KPMG Australia

**Figure 41 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 42 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

## Industry Analysis

Based on the Labour Force Survey data, Townsville and the surrounding region boasts a diverse economic profile, with its labour force employed across a variety of industries.

While a substantial portion is engaged in the industrial sector (e.g. Transport & Warehousing, Manufacturing, Wholesale Trade), and Mining, there has been a notable increase in employment within knowledge-intensive fields such as Professional Services.

In addition, service-based industries like Healthcare (20,500 workers) and Education (12,700 workers) are also notable employers, as Townsville also offers these services to the broader North Queensland region.

Public Administration has experienced considerable employment growth in 2023, adding over 5,000 jobs.

The local economy also leverages its tourism potential, which is reflected in the substantial employment growth in the Accommodation & Food Services sector during 2023.

The remaining top five industries contributing to Townsville's employment growth include Professional Services, Manufacturing, and Construction.

In addition to the workers identified by the Labour Force Survey, Townsville is also home to 5,500 Defence Force Personnel, making it one of the largest single employing sectors in the region.

## Other Resources

- [Strategic Regional Industry Growth Plan](#)
- [Townsville City Council Business & Investment](#)

# Snapshot: Western Sydney

Western Sydney's diverse economy - driven by healthcare, construction, and retail - accommodates a growing population. Education supports expansion by developing local talent. Transport & Warehousing capitalise on the region's proximity to Australia's new airport, opening in 2026, enhancing connectivity. Manufacturing in food and machinery provides significant employment.



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Western Sydney is a rapidly growing and vibrant mosaic of cultural diversity with residents from various countries, creating a multitude of interlinkages to global markets.

With a focus on entrepreneurial activities serving local and export markets, Western Sydney's labour market has demonstrated remarkable resilience over the past three years, weathering the effects of the COVID-19 pandemic.

Despite an early increase in the unemployment rate and a decrease in the participation rate from early 2020 to mid-2021, the labour market has reached historically strong levels in 2023, with the unemployment rate at a record low of 3.7 per cent and the participation rate at a high of 68.4 per cent growth.

During 2023, rising interest rates and weaker consumer spending did contribute to a slight uptick in unemployment. This pattern has been mirrored across other Enterprising Cities and throughout Australia.

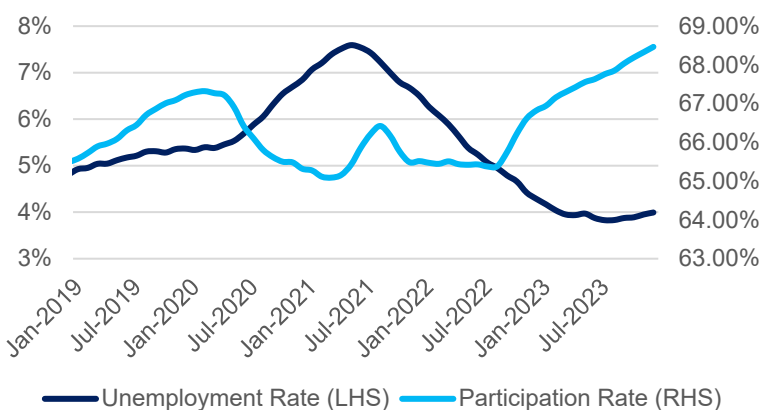
Western Sydney is home to an array of greenfield sites and high-rise apartments, which attract a younger subset of the population, thus contributing to the strong growth in the working age demographic and the 0-19 age group.

High property prices, rising interest rates, and escalating construction costs have led to a noticeable drop in dwelling approvals in 2023, with 16,746 approvals compared to 20,533 the previous year.

Over the next five years, it is projected that 187,000 new jobs will locate in Western Sydney.

<b>Population</b> 2,381,500	<b>Participation rate</b> 68.5%
<b>Employed people</b> 1,252,000	<b>5-year job outlook</b> 187,000 new jobs
<b>Unemployment rate</b> 4.0%	

Figure 43 – Labour market indicators



Source: Australian Bureau of Statistics

Table 12 – Summary Metrics

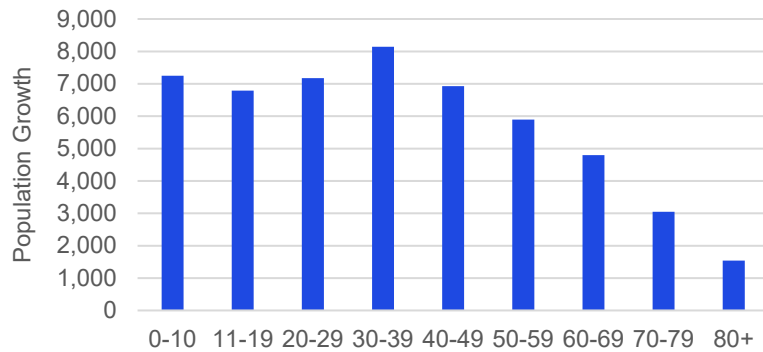
	2019	2020	2021	2022	2023
Employment Growth	5.0%	-4.1%	2.6%	7.1%	6.1%
Population Growth	2.1%	0.9%	1.1%	3.0%	2.3%
Population Aged 20-64 Growth	2.0%	0.7%	0.7%	2.5%	2.3%
Dwelling Approvals	20,541	20,719	24,587	23,483	16,746

Source: Australian Bureau of Statistics and KPMG Australia



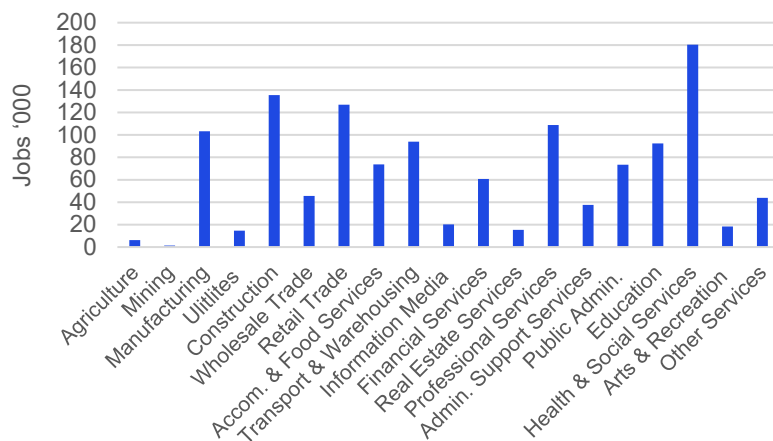
# Snapshot: Western Sydney

**Figure 44 – Population Growth by Age 2023**



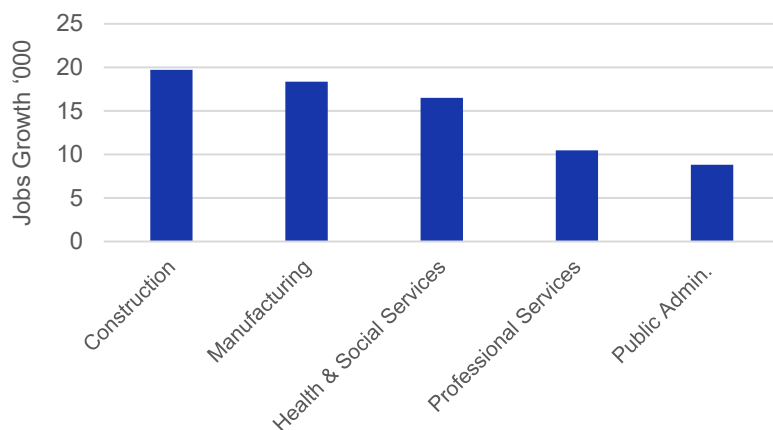
Source: KPMG Australia

**Figure 45 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 46 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

## Industry Analysis

While the industrial sector (e.g. Manufacturing, Transport & Warehousing, and Wholesale Trade) remains substantial, there has also been a significant increase in employment within knowledge-based (e.g. Financial and Professional Services) and service-oriented industries (Healthcare and Education).

Construction has been the top-growing industry (20,000 additional workers) in Western Sydney during 2023, propelled by rising demand for residential housing and increased investment in infrastructure such as the construction of the Western Sydney (Nancy-Bird Walton) Airport (completing in 2026), the Powerhouse Parramatta and Sydney Metro West.

The Westmead Health & Innovation Precinct is the largest cluster of hospital and health services in Australia, encompassing four hospitals, three research institutes, and two universities. This cluster is an anchor for the Healthcare industry which has also experienced significant (16,000 additional workers).

Education is also paramount to this cluster, led by Western Sydney University, which focuses on the development of local talent in finance, professional services, and advanced manufacturing.

The growth in Manufacturing (18,000 additional workers), the second-largest industry, reinforces greater demand for goods and Western Sydney's reputation as a production hub.

**Other Resources**

[Unlimited Potential: Western Sydney's economic plan](#)

[Centre for Western Sydney](#)

[Western Sydney Regional Organisation of Councils](#)

# Snapshot: Wollongong

Wollongong's economy has evolved from a heavy industry city to one with a diverse blend of industries. Key drivers now include manufacturing, including large investments by BlueScope Steel, higher education, healthcare, tourism, and a strategic port.



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Wollongong has experienced high population growth over the past two years. The population growth in 2023 was 1.8 per cent, with the working age population increasing by 1.7 per cent. These figures are much higher than the levels observed pre-pandemic.

High dwelling approvals in Wollongong throughout the COVID-19 pandemic have contributed to a steady increase in housing supply. This, combined with an increasingly challenging Sydney housing market and a strong local economy, has supported the high population growth.

However, approvals fell significantly during 2023, down to 1,613 compared to 2,149 in the previous year. This is despite the housing market being very tight. This indicates the potential for an even tighter housing market in 2025.

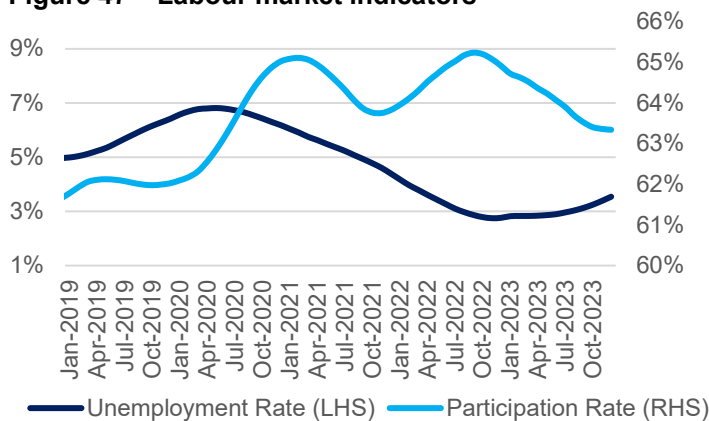
The local labour market performed well during the COVID-19 pandemic, with the labour force participation rate increasing from 62.0 per cent to 64.9 per cent in late 2022. The unemployment rate also fell from 6.8 per cent to 2.8 per cent during this period.

However, some signs of softening in the labour market emerged in the latter part of 2023, with a slight rise in unemployment rate. This is in line with the national trend. This reflected the impact of increased interest rates, which suppressed domestic demand and moderated economic growth.

Over the next five years, it is projected that 22,000 new jobs will be located in Wollongong, with clean energy zones and advanced manufacturing presenting growth opportunities.

<b>Population</b> 326,000	<b>Participation rate</b> 63.3%
<b>Employed people</b> 166,500	<b>5-year job outlook</b> 22,000 new jobs
<b>Unemployment rate</b> 3.7%	

**Figure 47 – Labour market indicators**



Source: Australian Bureau of Statistics

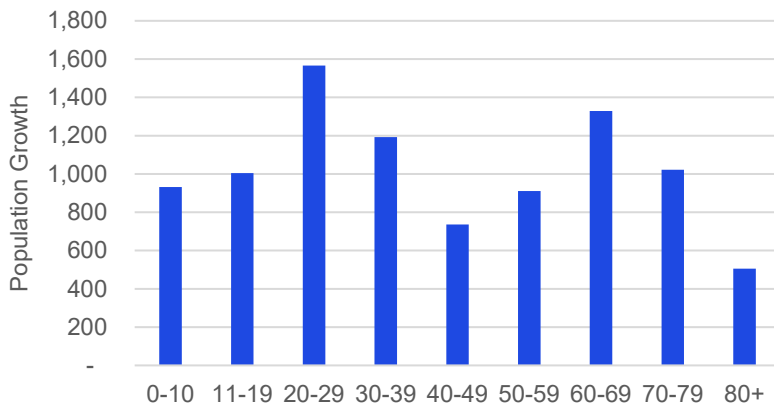
**Table 13 – Summary Metrics**

	2019	2020	2021	2022	2023
Employment Growth	4.4%	0.2%	3.6%	7.9%	-0.9%
Population Growth	0.8%	0.4%	0.3%	1.7%	1.8%
Population Aged 20-64 Growth	0.7%	0.2%	-0.1%	1.3%	1.7%
Dwelling Approvals	2,278	2,264	2,543	2,142	1,613

Source: Australian Bureau of Statistics and KPMG Australia

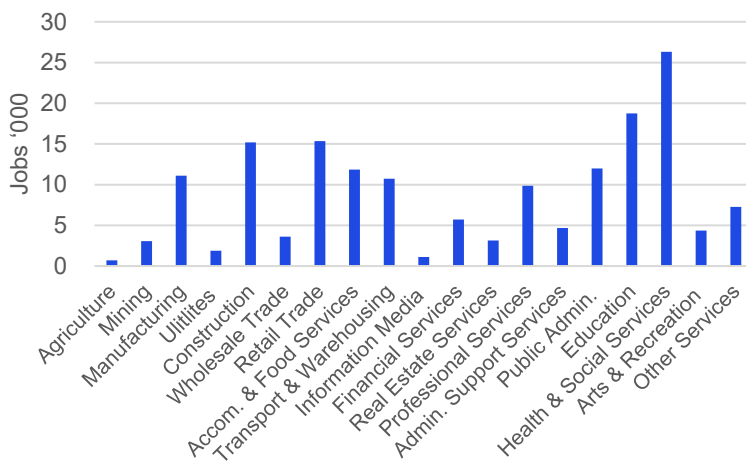
# Snapshot: Wollongong

**Figure 48 – Population Growth by Age 2023**



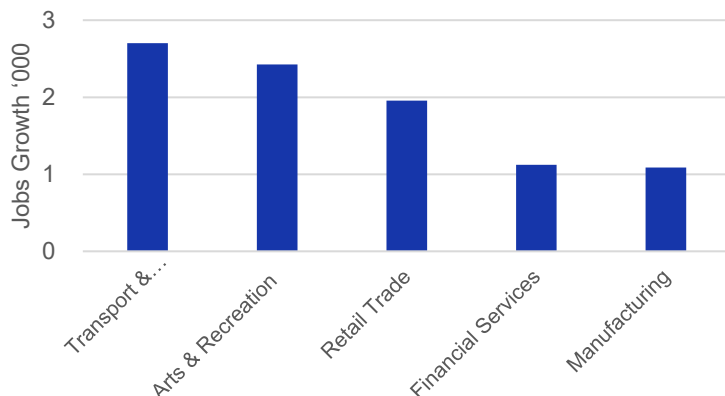
Source: KPMG Australia

**Figure 49 – Industry Structure 2023**



Source: Australian Bureau of Statistics

**Figure 50 – Top 5 Growing Industries (2023)**



Source: Australian Bureau of Statistics

Wollongong exhibits a varied demographic growth profile, with the most significant increase in 2023 occurring within the 20-29 age group. This trend coincides with the city’s strong labour market and housing that is more affordable than in Sydney, which are drawing younger workers to the area. The 60-plus age groups are also showing high growth, indicating that Wollongong is an attractive location for older workers and retirees.

### Industry Analysis

Wollongong has a diverse economy; the city’s university attracts both domestic and international students, and healthcare services and aged care providers are expanding to meet the needs of the growing population.

Retail Trade and Accommodation & Food Services not only serve the local population but also cater to tourists. The port continues to be an essential gateway for both domestic and international trade.

Manufacturing, an important industry for the city, is adapting to new technologies and market demands, ranking as the fifth fastest-growing industry. As an example, BlueScope Steel is making a significant investment in its blast furnace and is looking to transform the surplus land adjacent to its plant into a next-generation, multi-industrial precinct.

Despite a weakening labour market, growth in Retail Trade indicates that consumer spending remains strong. Workers in financial services continue to live locally, contributing to the community’s stability.

Other Resources

[Wollongong Economic Overview](#)  
[Wollongong City Council Economic Profile](#)

# Key enablers for Enterprising Cities

# Strengthening cyber security resilience across Australian cities

In an era of global uncertainty and economic volatility, the imperative for robust cyber security measures has never been more important for the Australian Economy and Enterprising Cities.



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Small and Medium Enterprises (SMEs) stand as pillars of the Australian economy, wielding significant influence in GDP contribution and job creation. However, their susceptibility to cyber-attacks due to inadequate cybersecurity infrastructure poses a grave concern.

Spanning across the diverse landscape of Australian cities, SMEs face varying degrees of vulnerability to cyber threats.

Statistics underscore the urgency of the situation. In 2022 alone, a staggering 693,053 Australian SMEs fell victim to cybercrime, constituting a third of the national economy. The aftermath of such attacks reverberates throughout the business landscape, with 40% of affected enterprises experiencing operational disruptions and a quarter suffering revenue losses. The financial toll is equally alarming, with SMEs averaging expenditures of \$276,323 per business in the wake of cyber incidents.

**Proactive Measures:** Amidst this backdrop of adversity, proactive measures are what is needed to bolster cyber resilience. Businesses, regardless of size or industry, can embark on a journey towards enhanced cybersecurity through strategic interventions.

Seven foundational steps serve as guiding principles in this endeavour:

- 1. Review Cyber Insurance Policies:** Assess existing policies to gauge coverage adequacy and identify potential gaps in business interruption protection.
- 2. Conduct Cyber security Assessments:** Undertake comprehensive assessments to pinpoint vulnerabilities/ gaps and gauge risks specific to the business landscape

- 3. Implement Crucial Cybersecurity Measures:** Deploy essential safeguards such as Multi-Factor Authentication (MFA), robust password protocols, and regular software updates to fortify defences against cyber intrusions
- 4. Provide Employee Cyber Training:** Foster a culture of cyber awareness by educating employees on cyber threats and the significance of exercising caution while navigating digital domains.
- 5. Prioritize Software Patching:** Swiftly address known vulnerabilities through timely patching of external-facing and critical software systems to thwart potential exploits.
- 6. Safeguard Against Ransomware:** Secure data integrity by maintaining up-to-date and isolated backups shielded from ransomware and data destruction threats.
- 7. Importantly** build a roadmap or a strategy to align with your business objectives as cyber threats are here to stay.

**Conclusion:** By embracing these proactive measures, SMEs can fortify their cyber defences, mitigate vulnerabilities, and navigate the evolving threat landscape with resilience. Preparedness is not merely a choice but a necessity to safeguard businesses, ensure uninterrupted operations, and mitigate the economic fallout of cyber incidents across cities like Geelong, Newcastle, Parramatta, Perth, Townsville, and Wollongong. In unity and preparedness lies the key to resilience amidst adversities in the digital age.

# Digital transformation

In today's rapidly evolving technological landscape, digital transformation has become imperative for businesses, governments, and organisations of all sizes. Embracing digital transformation not only enhances operational efficiency and customer experience but also unlocks new avenues for revenue generation and competitive advantage.



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Digital transformation enables businesses to meet evolving customer needs and expectations by providing seamless and personalised experiences to engage with your organisation. By embracing digital platforms and connecting operational and customer processes, organisations can improve customer and employee experiences, eradicate inefficient or manual processes and enable improved analytics spanning front, middle and back office operations.

Enterprise grade digital solutions are now accessible to organisations of all sizes and can be used to enable growth and give time back to key stakeholders across your organisation. How organisations think about lead generation, sales, customer service, service delivery and finance and human resource management should no longer be constrained by disjointed systems. Instead, one customer process innately connected to the necessary internal processes to not only meet but exceed customer expectations at every opportunity.

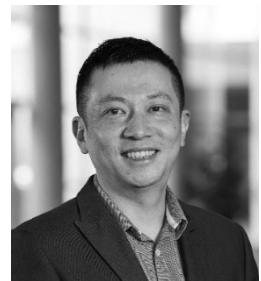
For Australian businesses there is a strong correlation between organisations that adopt a digital first culture and profitability.

In addition to revenue and profitability improvements, today's consumers and employees have ever-growing expectations for their day-to-day interactions with digital experiences. Ultimately, successful digital transformation can be a foundation to build customers for life and to improve employee attraction and retention in a skill short market.

Key questions for organisations:

1. What are your biggest challenges and opportunities? What are the areas where you need to improve your efficiency, reach new customers or create new revenue streams?
2. What are the specific technologies that could help you? What are the latest trends in digital technology and how could we use them to achieve your goals?
3. What's your budget for digital transformation? How much are you willing to invest in digital technology and how will you measure the return on investment?
4. How can manual business processes be reduced and operational efficiency improved by leveraging industry-leading practices and adopting system integration and process automation?
5. How can you increase trust in your data and make business decisions based on it? How can you enrich the data with third-party data to generate actionable business insights?

Digital transformation is vital for businesses, government bodies, and organisations to thrive. By asking critical questions about your digital maturity, appetite for change and transformation potential, it's possible to lay a strong foundation for success.



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# Manufacturing and industry 4.0

The first industrial revolution occurred more than a century ago and profoundly transformed manufacturing and society. Today, advanced technologies like artificial intelligence, big data and the internet of things have revolutionised manufacturing, providing local companies with a global innovation platform. Industry 4.0 empowers manufacturers to optimise operations, enhance client value, reduce costs and multiply profits.



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Industry 4.0 allows Australian manufacturers to embrace data-driven decisions, minimise waste, tackle energy costs, leverage alternative supply chains and navigate volatile commodity prices. Geelong manufacturers can fortify their operations and flourish amid market challenges and geopolitical uncertainties.

The Australian Government is committed to the Sovereign Agenda and announced the \$15 billion National Reconstruction Fund in the last budget to enable regional manufacturing hubs to upscale and meet growing domestic demand. Understanding which R&D tax grants and tax depreciation measures they can access is key to fund the investment in assets and technology needed for faster, better, cheaper production.

So, where do you start on this journey to Industry 4.0? It's not a one-size-fits-all scenario. Investing in new technologies like automation and robotics, without aligning investments to the desired operating model and long-term objectives, is counterproductive and risks wasted effort. A few key questions to ask yourself are:

1. What's my maturity level as a manufacturer in Australia and how do we compare to our competitors domestically and globally?
2. Where are the main areas of challenge for building scalable and sustainable operations?

3. What the key initiatives and programs of work that are a priority for us to focus on to overcome these challenges?
4. What's the roadmap that we need to follow, across all levels of our organisation, to make the most of every investment in technology, process and people, and how do we create new value chains for my business?
5. What's the business case to demonstrate measurable ROI that we can present to our board or investors to access and direct funds in the right time and right place?
6. How will we set up and manage the delivery of the roadmap to ensure the outcomes of the program are delivered and benefits achieved?
7. What government support and benefits are we entitled to and how can we be successful in receiving this support?

Embracing Industry 4.0 is a complex but necessary journey for manufacturers wanting to thrive in the evolving landscape of advanced manufacturing.



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# ESG

**Environmental, social and governance (ESG) is becoming an increasingly important consideration for businesses around the world. ESG encompasses a wide range of issues including climate change, human rights, employee welfare and corporate governance.**



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Across Australia, there is a growing business imperative that your organisation must understand the implications of ESG for your operations and develop strategies to integrate it into your decision-making processes.

One of the key implications of ESG for Australian businesses is the need to prioritise sustainability. Sustainability is about how you conduct your operations to meet your current needs without compromising the capacity for future generations to meet their own needs. It encompasses environmental, social, and economic factors and has become a critical differentiator in remaining competitive in the long term. Today you must prioritise sustainability, and consider your impact on the environment, both in terms of resource consumption and waste management as sustainability has become a determining factor in contemporary investment decisions.

Another important implication of ESG for Australian businesses is the need to consider the social and governance aspects of your operations. This includes issues such as employee welfare, community engagement and ethical behaviour. Companies that prioritise social and governance considerations are likely to be more attractive to customers, employees and investors, and may enjoy a competitive advantage in the long term.

Finally, Australian businesses must consider the potential regulatory implications of ESG. With the International Sustainability Standards Board publishing the first two Sustainability Disclosure Standards on 30 June 2023, governments around the world are increasingly focused on ESG

issues and are introducing regulations to encourage businesses to prioritise sustainability and social responsibility.

The Australian version of these standards are expected to be released in the 2024 calendar year and will require businesses who meet certain thresholds to make climate-related disclosure and obtain assurance services over required metrics. You must stay up-to-date with these developments and ensure you comply with all relevant regulations, as not only you but your customers and suppliers may also be impacted.

To understand the impact of ESG on your future business plans, consider the following questions:

- How can you prioritise sustainability in your operations and reduce your impact on the environment?
- What steps can you take to ensure you're prioritising social and governance considerations in your decision-making processes?
- How can you stay up-to-date with regulatory developments and ensure you comply with all relevant regulations?

ESG considerations are vital for Australian businesses. Prioritising sustainability, addressing social and governance aspects, and staying informed about regulatory developments are key to long-term success.

These considerations will not only benefit your business but also make it more appealing to customers, employees, and investors.



# First nations partnerships

We now know that financial performance is no longer the sole measure of a business’s success; social and environmental impacts are just as critical, if not more so. The idea of a social licence to operate (SLO) has gained immense importance as businesses confront these social and environmental sustainability challenges.



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The benefits of gaining and maintaining SLO can be substantial; it can lead to stronger community relationships, enhanced reputation, fewer operational disruptions, and can provide a competitive edge. Conversely, the cost of failing to secure a SLO can be severe, including project delays, increased scrutiny, financial losses, or even the cessation of operations.

As part of gaining SLO, project proponents are expected to engage meaningfully with, and consider opportunities to partner with, First Nations peoples and businesses. This can be done through a process called benefit sharing and can present a range of challenges (though none are insurmountable). It also presents a significant opportunity to build long-term relationships that provide opportunities for First Nations participation and economic development. Partnerships focussed on employment and procurement can provide significant benefit to First Nations communities, and support targets and improved outcomes under the national agreement on Closing the Gap <sup>1</sup>.

Australia’s First Nations business sector provides a real contribution to our society; and it’s growing at a pace of around 4 per cent per year <sup>2</sup>. We know that First Nations businesses are an enabler of intergenerational wealth creation and are a source economic empowerment for Aboriginal and Torres Strait Islander people. For industry, working with First Nations businesses can provide additional value in that diverse supply chains can be more innovative, flexible, and sustainable.

Project proponents should seek to create shared value through job opportunities, education and training programs, and economic partnerships that benefit both the enterprise and the community.

When doing so, be mindful that building a relationship with First Nations communities is not a one-off transaction, it’s an ongoing and evolving journey towards trust and mutual prosperity. Time, resources, and a genuine willingness to engage are essential to achieve a sustainable and equitable partnership with First Nations people, communities, and businesses.

Top of mind for many project proponents when engaging with First Nations people:

- Who to engage with, and how
- The investment required to increase your organisations cultural awareness
- Understanding the capacity and capability of First Nations organisations

Top of mind for many First Nations businesses:

- Strategic planning and access to capital
- Maintaining cultural integrity – including care for country and managing community expectations
- Managing market access and networks

KPMG Indigenous Services leads engagements with a culturally authorised team. We understand the critical importance of cultural context and are a specialist practitioner in Indigenous economic and business development, Indigenous engagement, participation, and partnering, and Reconciliation Action Plan development.

With our deep networks and capability across the Indigenous sector, we can connect the private, corporate, and government sectors with Traditional Owner groups and First Nations communities and businesses and support ongoing engagement and genuine collaboration.

**Reference:**

- 1 - [Leading-Practice-Principles-First-Nations-and-Renewable-Energy-Projects.pdf \(cleanenergycouncil.org.au\)](#)
- 2 - [RFQ03898-M-and-M-Snapshot-Study.pdf \(unimelb.edu.au\)](#)

# Family Business

Family businesses play a significant role in the economy of Enterprising Cities. These businesses are known for their long-term horizons, local reinvestment and strong community involvement.



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Many of Australia's successful family businesses are located in the twelve Enterprising Cities in this report. Building an ecosystem that allows current and future business families to succeed is key to the continued growth of a city.

Family businesses make significant contributions to Enterprising Cities, including:

- Creating jobs and stimulating growth, often with a strong desire to ensure jobs remain local, leading to a more stable and resilient workforce.
- Investing locally and remaining deeply committed to their communities, from local supply chains to community events and charities.
- Ensuring diversity in the local business ecosystem, bringing unique skills, expertise and perspective that mitigate the risk of wider economic downturns.
- Operating in a variety of industries across retail, manufacturing, construction, agriculture and many more.
- Thinking long-term with a focus on sustainable growth and profitability and a recognition of the socio-economic measures of success in addition to financial metrics.

Family businesses face many of the traditional business issues alongside their non-family counterparts and, also have unique challenges that come from being a family in business together.

Top of mind for many are the core issues of:

- 1. Management and ownership succession** – How are families developing clear plans and frameworks to support the continuity of the business and family?
- 2. Digital and business transformation** – How can families harness the experience of the senior generations and the digital natives from the next generation to drive growth and change in what can often be 'traditional business models'?
- 3. Family governance and the rise of Family Office** – As an evolving industry, how are families supporting their diversified wealth ensuring clear structures around decision making and communication?

Understanding the dynamics of family businesses is vital for a city's success and economic impact. We can help address challenges in management succession, digital transformation and family governance.

# Industry innovation

Continuous innovation remains vital for businesses and economies.



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History shows the perils of non-innovation, with examples like Kodak and Borders. Innovation demands not just adaptability, but investment in R&D. And even when the R&D is successful, the road to market success can be prolonged and costly. Therefore, while crucial, innovation warrants some strategic thinking.

As an example, acquiring rather than developing innovation in-house can be more cost-effective. Collaborations like joint ventures, cooperative research centres (CRCs), and research partnerships can mitigate risks and accelerate commercialisation. Further, government support programs, such as the R&D Tax Incentive and grant funding can prove invaluable.

At their core, most government programs are designed to support economic growth. However, they can present as a bewildering array of programs, each with different requirements, opening and closing dates, funding levels and of course, competitiveness.

As a result, it can be difficult to identify and access the right programs for a given business and it should be noted that both industry and location can play critical roles as many government programs are aligned to strategic industries and geographies.

It's important to align government support with your business plan (not the other way around) and focus on how these programs can accelerate innovation and growth. It's also advisable to avoid the lure of chasing 'free money' without clear alignment with your long-term goals and when formulating your innovation strategy and external support, consider these questions:

1. What sort of support would help you most?
2. If you pursue government support, do your projects align with current government priorities?
  - a. If there is alignment, what programs are you eligible for and which will provide the greatest return on effort to access?
3. If you pursue collaboration, what sort - joint ventures, university partnerships, CRCs?
  - a. Depending on the collaboration type, what's the best way to set it up?
4. Do you have the expertise and time to navigate 2a and 3a and if not, who can you call on to help?

The answers to these questions should help round out your innovation strategy and position you to collaborate and/or access government support.



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# Local Government

Local Councils are the tier of government closest to community, with the opportunity to drive value in local economies by creating and enabling the conditions for local business to thrive.



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In collaboration with other tiers of government and private sector organisations, Councils offer grants, incentives, programs, facilities, and services to enhance and promote a city’s reputation, drive the visitor economy, attract investment and facilitate a supply of local talent.

It’s also the role of local government to create and sustain safe, liveable, and accessible communities that help to retain existing and attract new residents.

In delivering this wide range of services and outcomes, the sector faces a number of challenges.

There are many factors that drive a thriving community and economy and not all of these are controlled by Councils. Influence, advocacy and partnerships in relation to state and federal government policy is essential, particularly in relation to the planning and deployment of transport, education and health infrastructure investments.

Gaining and sustaining the support of the community, particularly through periods of economic transition can also be a challenge. Future-focused investments may not always meet with the short-term needs of particular community groups.

Some LGAs have greenfield space to develop new and exciting place-based propositions. But many, particularly in urban areas, are more constrained in how they can develop and revitalise their communities. Here the challenge is to create an environment that encourages developers, asset owners and investors to continuously evolve the physical environment to attract and stimulate economic and social development.

Key questions for regional councils to consider:

- Do you have a pragmatic and focused strategy for attracting investment, which builds on the strengths of your local community? Do you understand the cities you are competing with in attracting new residents and new business?
- Do you have land or property assets which could be revitalised or repurposed to create spaces for local business to thrive? Do you have a clear sense for how place-based planning can stimulate and drive economic growth?
- Do you understand the skills and capabilities that local businesses and potential investors will need now and into the future? Have you built robust partnerships with education providers that will facilitate this?
- What is your plan for uplifting the experience of current and potential business owners in engaging with Council services? How can services enable rather than obstruct local economic growth?
- Have you considered the range of income streams and funding channels available to you (both public and private), and how partnerships can assist in unlocking these opportunities?

KPMG’s Local Government team help councils all over the country to solve complex problems and deliver impact to the communities they serve. If you want to understand how best to pull on the levers that will drive and enable local businesses to thrive, get in touch.



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# Appendix

City	ABS Geographical Boundary
Hunter	Comprises the SA4s of Hunter Valley exc Newcastle and Newcastle & Lake Macquarie
Adelaide	Greater Adelaide
Darwin	Greater Darwin
Geelong	Geelong
Gold Coast	Gold Coast
Hobart	Greater Hobart
Perth	Greater Perth
Townsville	Townsville
Wollongong	Illawarra
Western Sydney	Comprises the SA4s of: Sydney – South West Sydney – Outer South West Sydney – Outer West and Blue Mountains Sydney – Baulkham Hills and Hawkesbury Sydney – Blacktown Sydney – Parramatta
Canberra	Australian Capital Territory
Cairns	Cairns

- Employment growth – based on Employed persons by Industry division of main job (ANZSIC), Labour market region (ASGS) – Quarterly data 2023
- Industry structure – based on Employed persons by Industry division of main job (ANZSIC), Labour market region (ASGS) – Quarterly data 2023
- Top five growing industries – based on ABS Employed persons by Industry division of main job (ANZSIC)
- Population growth – based on ABS Regional population by age and sex, KPMG estimates
- Working age (20-64) – based on ABS Regional population by age and sex, 2022, KPMG estimates
- Building approvals – based on ABS Building Approvals, Australia February 2024



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