

Committee for



BIGGER AND BETTER BEYOND THE BOOM

Perth's economic future as a region of 3.5 million people

Bigger & Better Beyond the Boom: Perth's economic future as a region of 3.5 million people seeks to examine the size, industry composition and spatial structure of the Greater Perth economy.

- Identify industry sectors that are growing; industries in decline; and emerging economic threats and opportunities for the future.
- Examine and illustrate the importance of local, regional, national and international connections to and between industries in Greater Perth.
- Challenge conventional wisdoms and identify strategies for a more economically diverse and robust future for the region.

With a proven track record of undertaking major projects as a 'deep dive' into an issue and an evidence base to positively impact public policy.

Arose as a recommendation from our *Get a Move On!* project, which identified that Perth and Peel lacked a cohesive economic development strategy. In addition, our 2015 Perth Perception Survey found that households were concerned with the economic future of the region.

Bigger & Better Beyond the Boom – Project Funders

Bigger & Better Beyond the Boom is a project of the Committee for Perth and is funded by the following organisations:



Core Funder



Major Funders



The Aged Care Partnership is formed by the following:



Supporting Funders





THE UNIVERSITY OF
**WESTERN
AUSTRALIA**



pwc

FACTBase
Bulletin 52, April 2017

Sizing and Mapping Higher Education and Vocational Education and Training in Perth and Peel
Gemma Davls

Introduction
Perth and Peel has experienced a period of rapid growth in higher education and vocational education and training (VET) provision. This report provides a detailed overview of the current state of higher education and VET provision in Perth and Peel, including a comparison of the sector's size and composition with other major Australian cities. The report also identifies key challenges and opportunities for the sector, and provides recommendations for the future.

Perth's Higher Education and VET Sector
Perth and Peel has a higher education and VET sector that is rapidly growing in size and scope. This report provides a detailed overview of the current state of higher education and VET provision in Perth and Peel, including a comparison of the sector's size and composition with other major Australian cities. The report also identifies key challenges and opportunities for the sector, and provides recommendations for the future.

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Perth

Growing Bigger and Better Beyond the Boom
Shaun Griffin
General Manager, Ipsos Perth

GAME CHANGERS Ipsos



FACTBase
Bulletin 53, August 2017

Sizing Tourism in Western Australia
Gemma Davls

Introduction
The tourism sector is a key driver of economic growth in Western Australia. This report provides a detailed overview of the current state of the tourism sector in Western Australia, including a comparison of the sector's size and composition with other major Australian cities. The report also identifies key challenges and opportunities for the sector, and provides recommendations for the future.

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FACTBase
Bulletin 54, October 2017

Ageing in Western Australia
Gemma Davls

Introduction
The ageing population is a key demographic trend in Western Australia. This report provides a detailed overview of the current state of the ageing population in Western Australia, including a comparison of the population's size and composition with other major Australian cities. The report also identifies key challenges and opportunities for the ageing population, and provides recommendations for the future.

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Perth

Perth as a resilient economy
a FACTBase Special Report



FACTBase
Bulletin 55, March 2018

Spatial Distribution and Employment Trends in Perth and Peel since the 2011 Census
Lita Kozicki

Introduction
This report provides a detailed overview of the current state of spatial distribution and employment trends in Perth and Peel since the 2011 Census. The report includes a comparison of the spatial distribution and employment trends in Perth and Peel with other major Australian cities, and identifies key challenges and opportunities for the region. The report also provides recommendations for the future.

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KWINANA
as a catalyst for economic development
a FACTBase Special Report



FACTBase
Bulletin 56, May 2018

Greater Perth's Economic Base: A Comparative Assessment
Lita Kozicki

Introduction
This report provides a detailed overview of the current state of Greater Perth's economic base, including a comparison of the economic base with other major Australian cities. The report also identifies key challenges and opportunities for Greater Perth's economic base, and provides recommendations for the future.

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FACTBase
Bulletin 60, April 2018

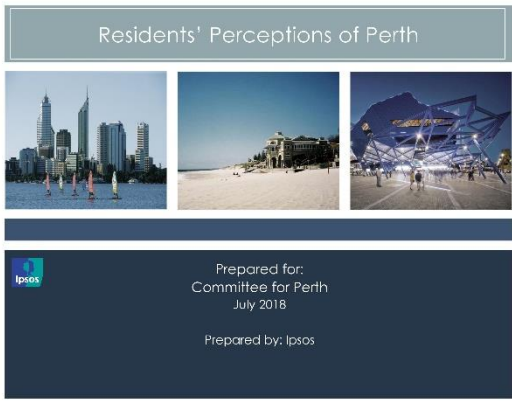
Perth's Global Connectivity
Helen Sugar and Karen Akers-Mills

Introduction
Perth's global connectivity is a key factor in its economic growth. This report provides a detailed overview of the current state of Perth's global connectivity, including a comparison of Perth's global connectivity with other major Australian cities. The report also identifies key challenges and opportunities for Perth's global connectivity, and provides recommendations for the future.

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Residents' Perceptions of Perth



Prepared for:
Committee for Perth
July 2018

Prepared by: Ipsos

FACTBase
Bulletin 61, July 2018

Local Economic Competitiveness in Greater Perth
George Harkness-IBMS

Introduction
Local economic competitiveness is a key factor in Greater Perth's economic growth. This report provides a detailed overview of the current state of local economic competitiveness in Greater Perth, including a comparison of local economic competitiveness with other major Australian cities. The report also identifies key challenges and opportunities for local economic competitiveness in Greater Perth, and provides recommendations for the future.

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Two final inputs to come - learnings from elsewhere and analysis of Perth based reports <15 years



2017 Household Sentiment Post-boom



37%

experienced
career disruption



45%

expect no
improvement in
quality of life



59%

Of households
said they would
struggle if costs
went up by 5%



26%

current
income is now
insufficient for
their needs



38%

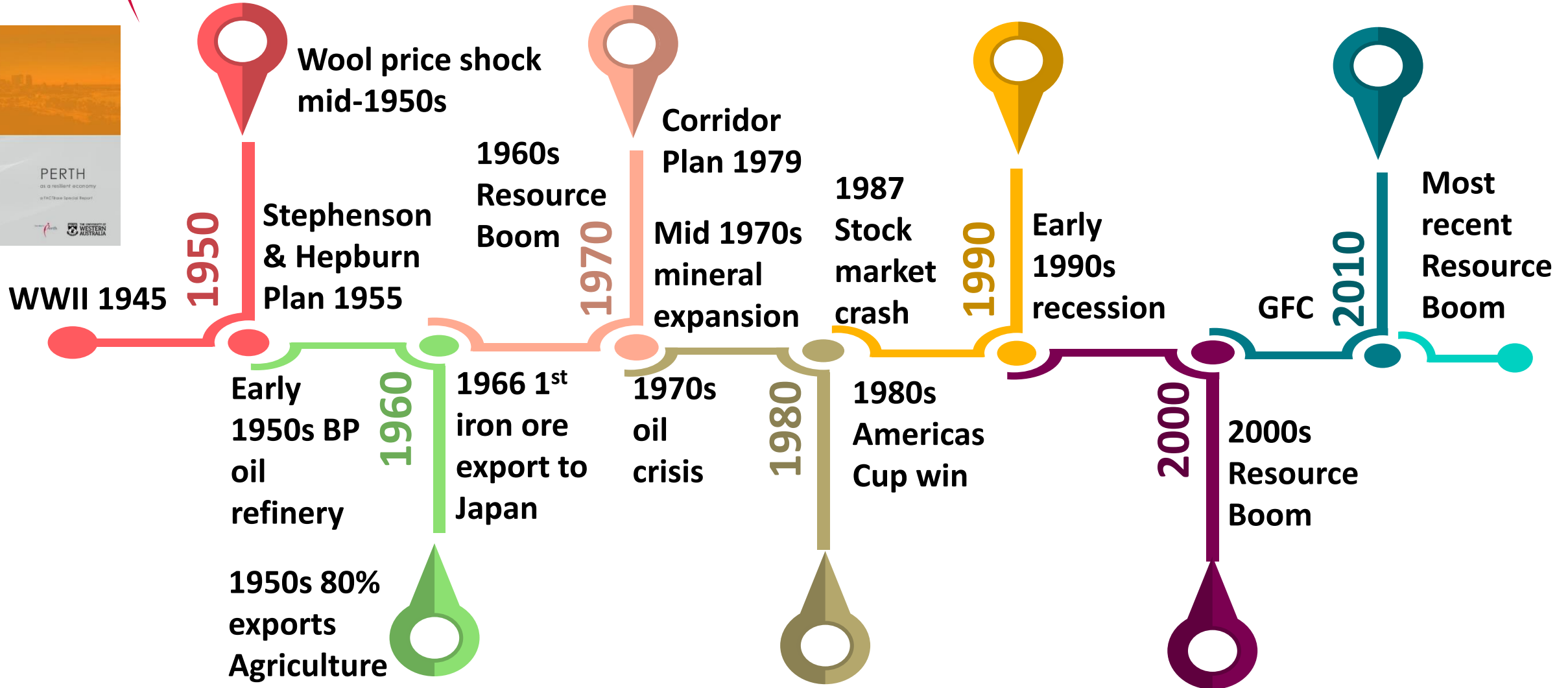
better off than
5 years ago



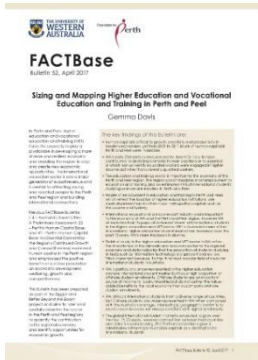
72%

No expectation
of real wages
growth

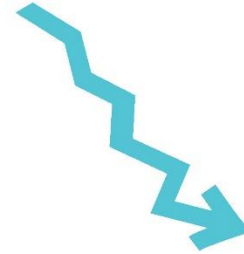
Pivotal Economic Events post-WWII



Findings: Higher Education and VET



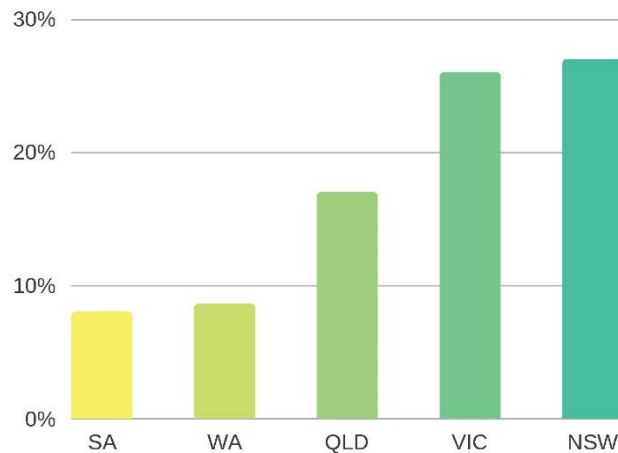
\$1.39 - \$1.41 billion from international education in 2015, lower than all states except N.T.



Human capital
2001 - 2.48
2011 - 0.74



9,854
Full-time equivalent jobs from international education, **4%** of the total generated in Australia



University research income national totals



International students studying onshore in Australia

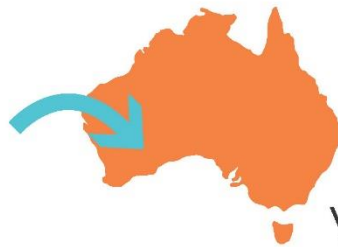
Findings: Tourism



In 2015-16, tourism contributed 4.6% of direct and indirect state GVA and employed 109,000 workers



Perth Airport experienced a decline in domestic travellers by **3.98%** between 2012-13 and 2015-16

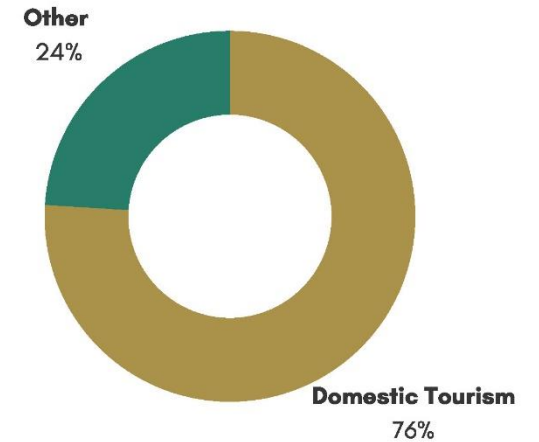


Visitors to WA:
International visitors - 30 days
Interstate visitors - 9.3 days



International visitor numbers have increased in WA, however length of stay and dollars spent does not match this growth

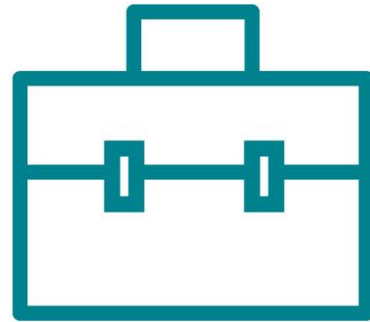
Domestic tourism contributed 76% of direct state tourism GVA in WA



Findings: An Ageing Society



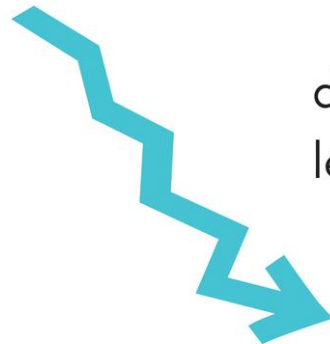
In 2016, Australia had 49 dependents for every 100 people of working age. This is expected to increase to 79.5 by 2100.



reduced workers
and size of labour
force



consumption shift
towards leisure and
health care services



decreased productivity
leading to less GDP



pressure on
governments' budgets
as health care needs
increase

Findings: Employment Trends Over Time

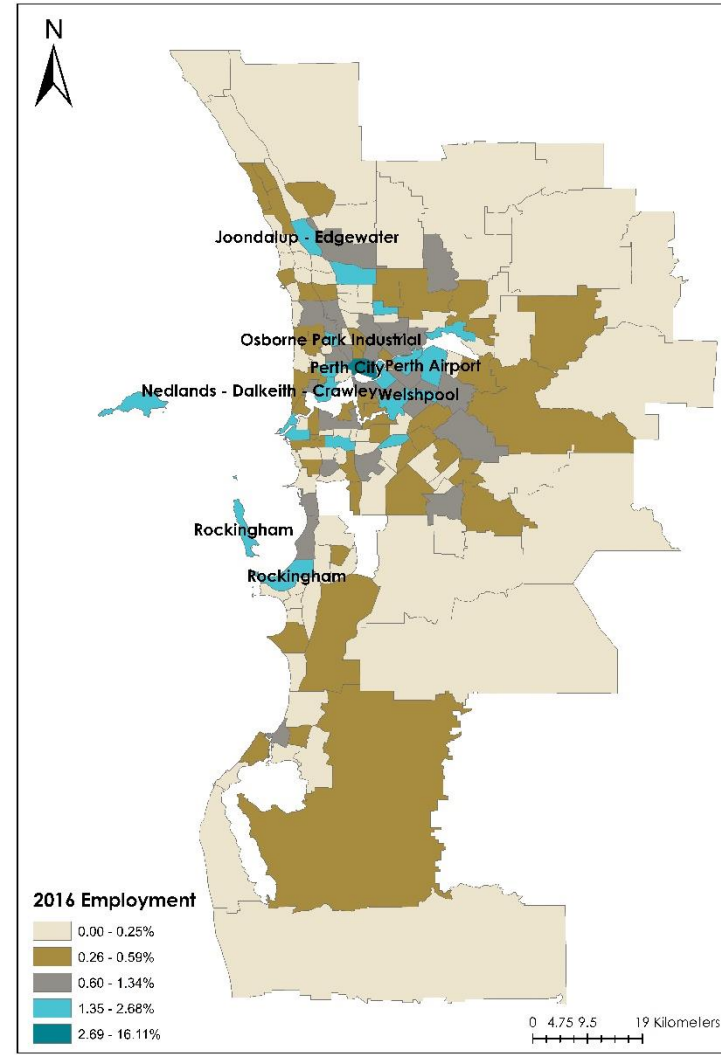
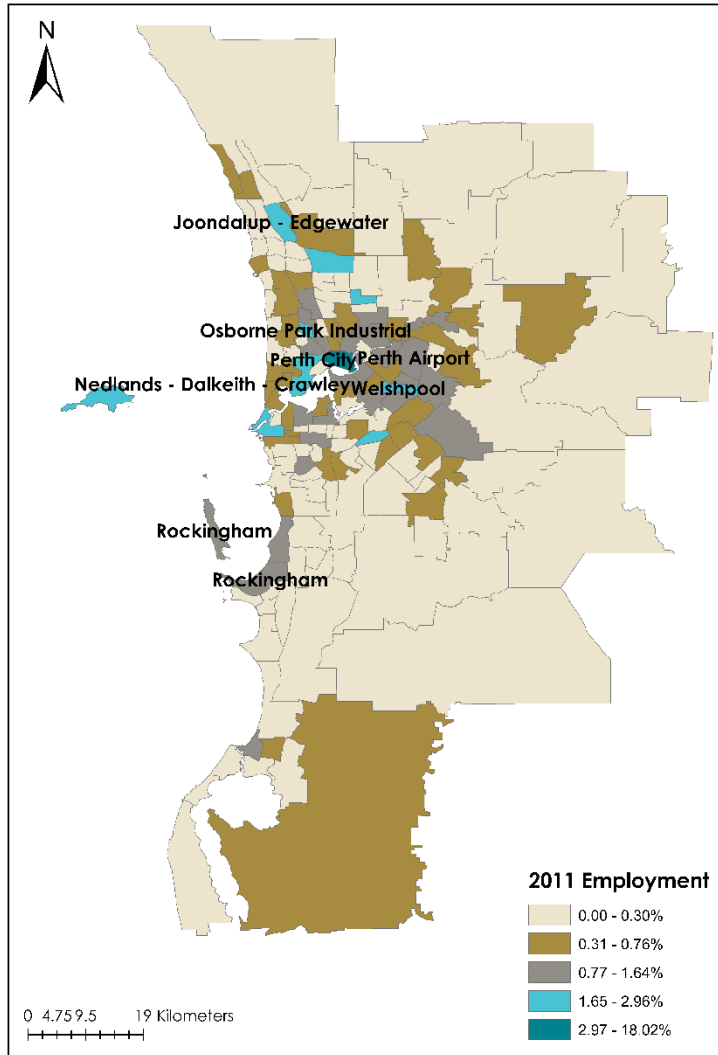
FACTBase
 Spatial Distribution and Employment Trends
 in Perth and Peel since the 2011 Census

Introduction

The findings of this report are based on the analysis of the 2011 Census data for Perth and Peel. The report provides a detailed overview of the spatial distribution and employment trends in the region since the 2011 Census. The analysis is based on the 2011 Census data for Perth and Peel, which provides a detailed overview of the spatial distribution and employment trends in the region since the 2011 Census.

Employment Trends in Perth and Peel

The 2011 Census data for Perth and Peel shows a significant increase in employment in the region since the 2011 Census. The analysis is based on the 2011 Census data for Perth and Peel, which provides a detailed overview of the spatial distribution and employment trends in the region since the 2011 Census.



Findings: State Government Leadership and Interventions

- State investment of between \$363m to \$436m (2017 dollars) in 1955 led to the establishment of the Kwinana Industrial Area through a State Agreement.



businesses in 2016



30,000
Total direct and indirect employees



\$15.77b
per annum to the WA economy



High level of industrial symbiosis



Export opportunities and global markets

Findings: Our Economic Base is Changing

The economic base of a city or region incorporates those industries which are driving growth, usually through exports.

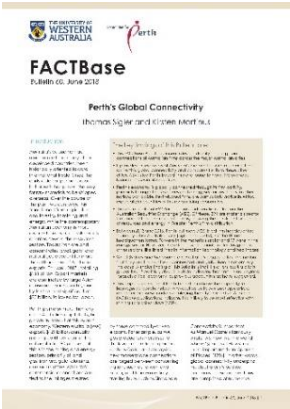
Location quotient analysis identified our most propulsive industry is mining, with a score of 1.89.

The next major industries of our economic base include:

- Rental, hiring and real estate services (1.14)
- Arts and recreation services (1.09)
- Education and training (1.09)
- Electricity, gas, water and waste services (1.06)



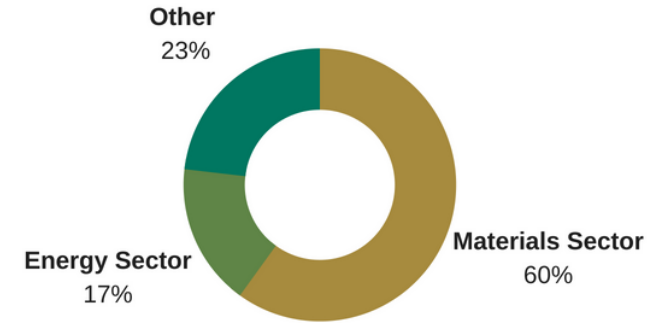
Findings: Perth's Global Connectivity



Perth lost 98 ASX listed firm headquarters between 2013-2016, more than any other Australian capital city

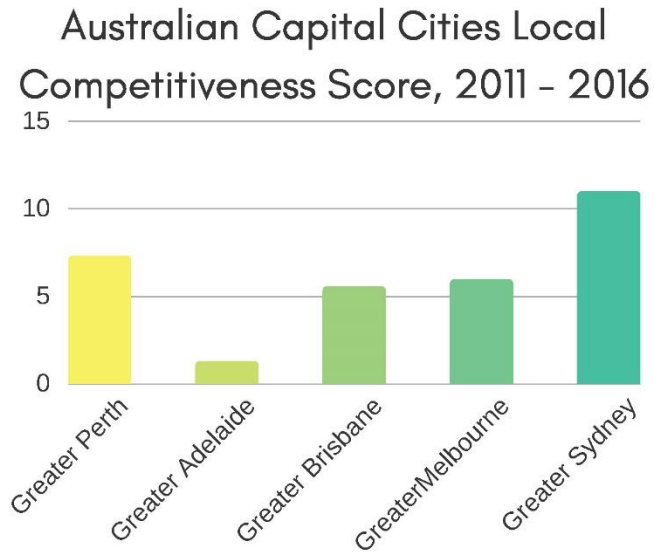


ASX-listed Perth-based firms had 195 overseas branch offices in 58 countries



Industry breakdown of the 652 Perth-headquartered firms listed on the ASX

Findings: Local Economic Competitiveness



7.29% of Perth's employment growth was linked to local factors rather than being accounted for by broader national growth patterns or the particular combination of industries within the Perth and Peel region



Most competitive sectors in Greater Perth between 2011 & 2016:



Healthcare & social assistance **1.08%**



Construction **0.86%**



Accommodation & food services **0.90%**



Retail trade **0.69%**

The **Central sub-region** had **lower** levels of overall local competitiveness



Across the metropolitan region, local competitiveness was **higher** in the **outer sub-regions**

- Greater Perth's economy is more diverse and resilient than we give it credit for – **a diverse and resilient economy.**
- Globalisation has led to increased competition nationally and internationally to attract economic growth from key areas including education, tourism, professional services and arts and recreation – **playing a competitive game.**
- Technological, social and environmental disruptions are likely to impact our economic output – **our economy must be future focused.**
- In 2018, our community is increasingly split and job tenure and security is the divider. People are worried about **employment, cost of living and safety.**
- Ambitions of current government will require significant policy support to be realised.