



Strong Economies

Economic Development Strategy Framework

Park Lands, Policy &
Sustainability

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CITY OF
ADELAIDE

Economic Development Strategy Framework

Key Messages

- Council's Economic Development Strategy will set the over-arching policy and strategic directions for economic development, aligned with Council's Strategic Plan.
- The Economic Development Strategy sets the strategic framework for local economic development for the City of Adelaide (CoA). It provides strategic direction to the economic development functions of Council and its subsidiaries, the Adelaide Economic Development Agency (AEDA) and Adelaide Central Market Authority (ACMA).
- Framework has been developed alongside the draft Strategic Plan, City Plan and Housing Strategy.
- The KPMG and Deloitte Reviews of AEDA, each identified the need for an economic development policy or strategy.

Economic Development Strategy Framework

Key Questions

KEY QUESTION

Does the draft Framework respond to Council's priorities?

What are the gaps?

KEY QUESTION

Are there any specific targets or measures Council wants to see?

Economic Development Strategy Framework

Implications

Implication	Comment
Policy	The CEO gave an undertaking to review the strategic policy framework (Council 10 May 2022). In August 2022 development of an Economic Development Policy was identified as a priority. Council's Economic Development Strategy will set the over-arching policy and strategic directions for economic development, aligned with Council's Strategic Plan.
Consultation	City of Adelaide has been in discussion with the State Government regarding the release of the South Australian Economic Statement. The draft Economic Development Framework is based on research and stakeholder engagement across the City of Adelaide and the Adelaide Economic Development Agency.
Budget Considerations	The 2023/24 budget includes an allocation of \$40,000 towards development of an Economic Policy.
Risk / Legal / Legislative	The Economic Development Strategy will reflect the Council's role as a capital city under the <i>City of Adelaide Act 1998 (SA)</i> and for local economic development under the <i>Local Government Act 1999 (SA)</i> .
Opportunities	The Economic Development Strategy sets the strategic framework for local economic development for the City of Adelaide. It provides strategic direction to the economic development functions of Council and its subsidiary, the Adelaide Economic Development Agency.

Economic Development Strategy Framework

Targeted Research & Engagement

State Government

- The [South Australian Economic Statement](#) with the themes of 'Smart, Sustainable and Inclusive' was released in March 2023
- Greater Adelaide Regional Plan Discussion Paper

Targeted Research

- An Economic Profile was completed in June 2023 by SGS Economics and Planning in consultation with CoA and AEDA.'
- Housing Research – a CoA Housing Audit and Need Analysis was completed in September 2023.
- City Plan Studio Sessions – targeted stakeholder engagement on the City Plan held in September 2023 included dedicated forums on Magnet City and New Urban Form.
- Night Time Economy – a partnership with the University of Melbourne's Melbourne Centre for Cities Night Shift Project Team commenced May 2023.

Internal Engagement

- The draft framework has been developed through workshops across CoA, ACMA and AEDA in August and September 2023

Economic Development Strategy Framework

Goals and Spheres of Influence

Goal 1

Grow and sustain our institutions, businesses and talent through innovation, more jobs and visitor attractions.

Goal 2

Grow an economy based on sustainability and climate resilience.

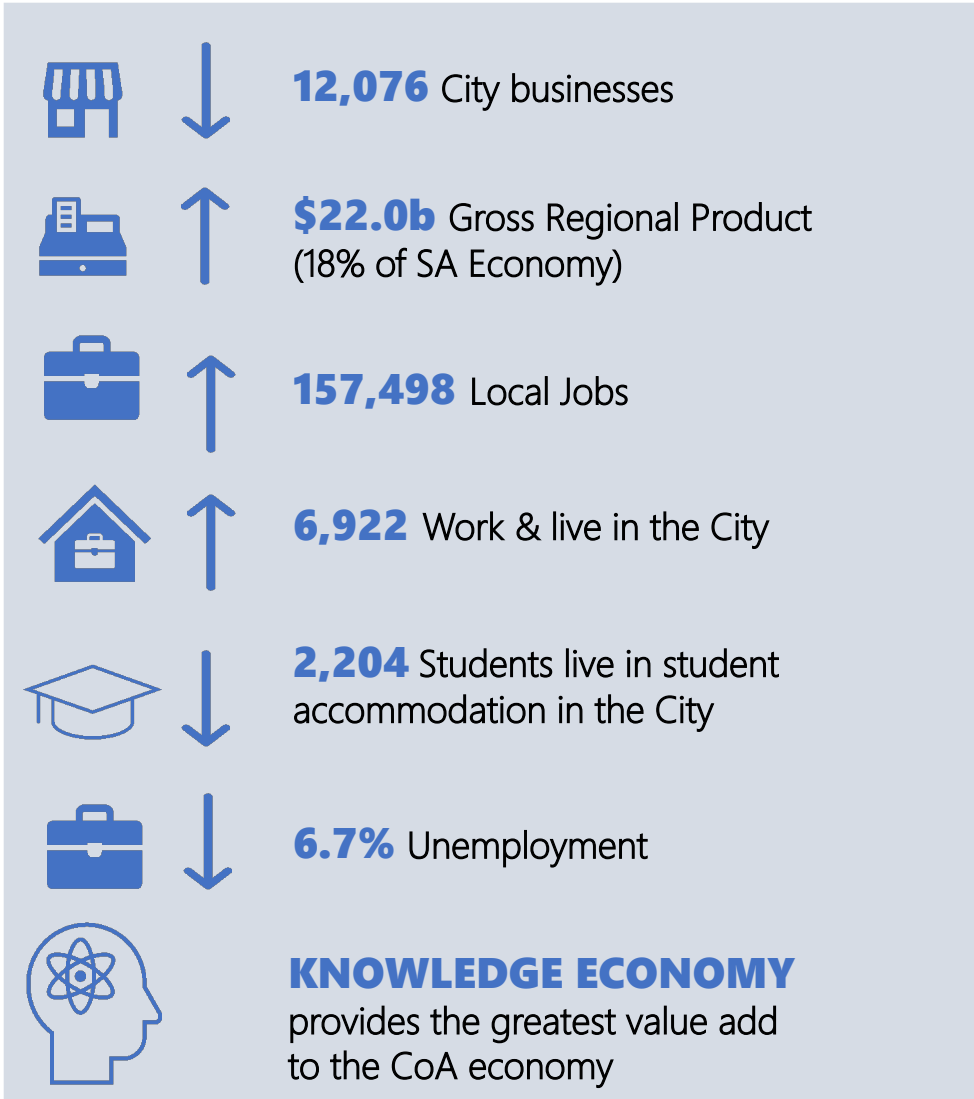
Goal 3

Grow experiences in the city for visitors, city workers, students and residents.

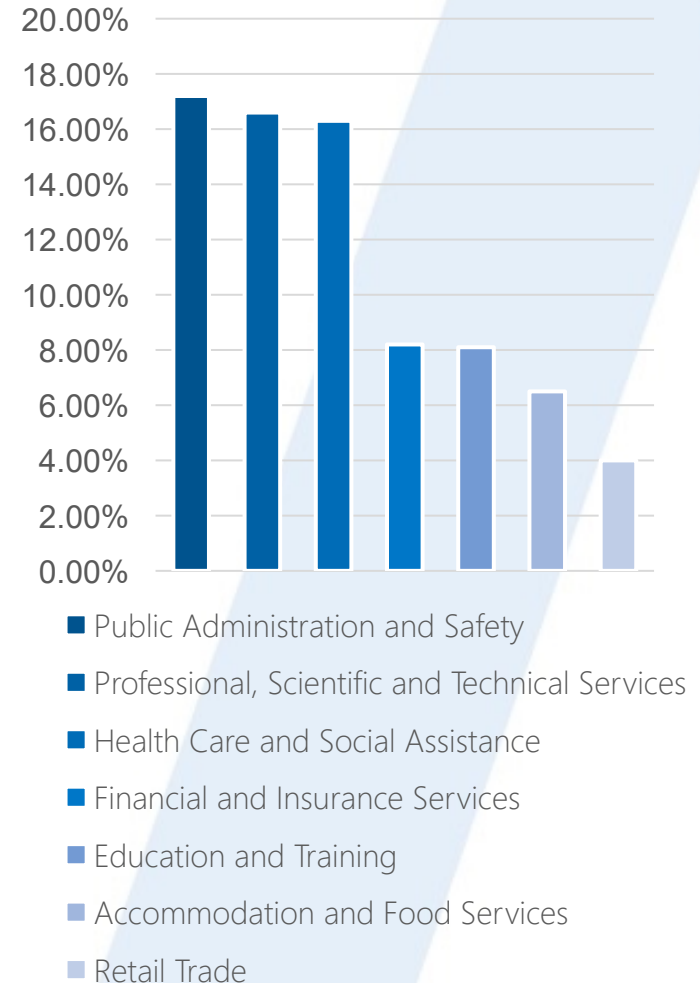


Economic Development Strategy Framework

City of Adelaide's Economy



Employment by Industry



Economic Development Strategy Framework

Growing and Declining Industries

Location Quotient Analysis, CoA Compared to South Australia, 2021



Key Emerging & Growing Industries:

- Administrative & Support Services
- Health Care & Social Assistance
- Retail

Key Established & Growing Industries:

- Accommodation & Food
- Professional, Scientific & Technical Services
- Information Media & Telecommunications
- Arts & Recreation Services

Economic Development Strategy Framework

City Experience



A Central Business District



A Central Residential District



A Central Experience District



321,500 daily visitors



26,120 City Residents
ABS Estimated Resident Population 2022



50,000 City Residents
By 2036 growth target (BAU growth 42,236 2036)



Mondays & Fridays

Estimated higher levels of working from home
Fridays
The day most economic activity measured

Opportunities

Precincts & Clusters

- Cultural Boulevard and Lot Fourteen
- BioMed City
- Research & Education Clusters
- Central Market District
- Retail Dining & Entertainment Strip
- North Adelaide



13 Festivals through Festival City Adelaide



\$36.5m GSP or 250 FTE from Adelaide Festival 2022



35% growth in delegates
predicted by Business Events Adelaide in 2023



32% of expenditure occurs in the City's Night Time Economy

CIRCULAR ECONOMY OPPORTUNITY



7.3 tonnes
food wasted annually in
Australia



**\$6-7 potential
return**
on every \$1 spent mitigating
food waste



4.34%
of CoA kerbside waste is
textiles



**43% of recycling
diverted from
waste at events**
GISA estimate this could
be 86%

TRANSPORT



\$1.67 generated
from every km cycled in
Australia



2.6% of City
Workers cycle to work



16% increase in
congestion in Greater
Adelaide



**9,000 ticketed
car parks**
tension between finance,
cars, parking &
environment

GREEN CITY



**760 HECTARES
OF PARK
LANDS**
29 parks & 6 squares



26.9% canopy cover
2022



**760 HECTARES
OF PARK
LANDS**
The value and impact of
the Park Lands includes
assets that are yet to
adequately measured

Economic Development Strategy Framework

Next Steps

Following Council feedback on the draft Economic Development Strategy, the next steps include:

- Development of specific and measurable targets for each goal area and preparation of the draft Economic Development Strategy.
- Draft Economic Development Strategy presented to the City Planning, Development and Business Affairs Committee on 7 November 2023 seeking approval to undertake community and external consultation.
- Targeted and community consultation between November 2023 and February 2024, including consultation with the AEDA Board in February 2024.
- Report to the City Planning, Development and Business Affairs Committee in March 2024 to present the consultation findings.
- Presentation of the Draft Economic Development Strategy to the City Planning, Development and Business Affairs Committee in April or May 2024 for decision.

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