

Our Economy

Draft Economic Development Strategy

To discuss roles and responsibilities of
priority actions in the draft Economic
Development Strategy

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- Consultation feedback on the draft Economic Development Strategy (draft EDS) supported the priorities and actions proposed
- At the City Planning, Development and Business Affairs Committee meeting on 2 July, Council Members discussed the roles and responsibilities of City of Adelaide Administration and its subsidiaries
- The focus of this workshop is to:
 - inform Council of clarifications to roles and responsibilities of priority actions in the draft EDS
 - Engage Council Members for their views on actions relating the night time economy (NTE)
- Following the workshop the final Economic Development Strategy will be presented to Council for decision in September 2024

- On 26 March 2024 Council endorsed the draft EDS for public consultation
- Consultation opened on 23 April 2024 for 6 weeks and closed on 31 May 2024
- Council noted the draft EDS Consultation Summary on 9 July 2024
- Decision on the draft EDS was deferred to the 6 August 2024 meeting of the City Planning, Development and Business Affairs Committee
- On 16 July 2024 the City Finance and Governance Committee considered report items on the AEDA Review Implementation Plan Update and the Night Time Entertainment Economy
- The 2024/25 Annual Business Plan and Budget includes an allocation of \$106,000 for implementation of the EDS which supports the overall coordination and delivery of the Strategy by the City of Adelaide and its subsidiaries

KEY QUESTION

What are Council Members' views on the delivery of night time economy priorities in the draft Economic Development Strategy?

Our Community



27,901 residents



47% between 18 and 34



20% aged 60 and over



50% renting



45% born overseas

Top Three Industries (by output and value added)



Public Administration and Safety



Professional, Scientific
and Technical Services



Financial and Insurance Services

Community consultation supported the draft Economic Development Strategy, goals and priorities. Key consultation feedback included:

- ✓ Suggestions from AEDA Board on assignment of responsibility for specific priorities
- ✓ Housing affordability and supply as a barrier to economic development
- ✓ Support for prioritising climate change mitigation through a transition to circular and sustainable business models
- ✓ State Government interest in alignment with the Greater Adelaide Regional Plan and the role of the Adelaide Park Lands as the inner suburbs develop.
- ✓ Importance of existing programs such as Renew Adelaide
- ✓ Importance of Adelaide Airport
- ✓ Comments about further support needed for protecting culture (artists and creatives)
- ✓ Comments regarding funding availability including Council, external grants, sponsorships and strategic partnership programs

Draft Economic Development Strategy

Lens of Delivery through the EDS



The EDS will be delivered by the City of Adelaide and its subsidiaries, most notably AEDA, through its ongoing collaborative relationship. Both CoA and AEDA are anticipated to have roles in the delivery of economic development determined by who is best placed to deliver as identified in the draft Strategy.

The draft Strategy includes the following statement:

The City of Adelaide plays a distinct role as the social, commercial, cultural and civic capital and is the economic heart of South Australia. For this Strategy, we define economic development as:

Initiatives that attract talent and stimulate business and investment activity in the city; support a more diversified and productive economy; and improve community well-being.

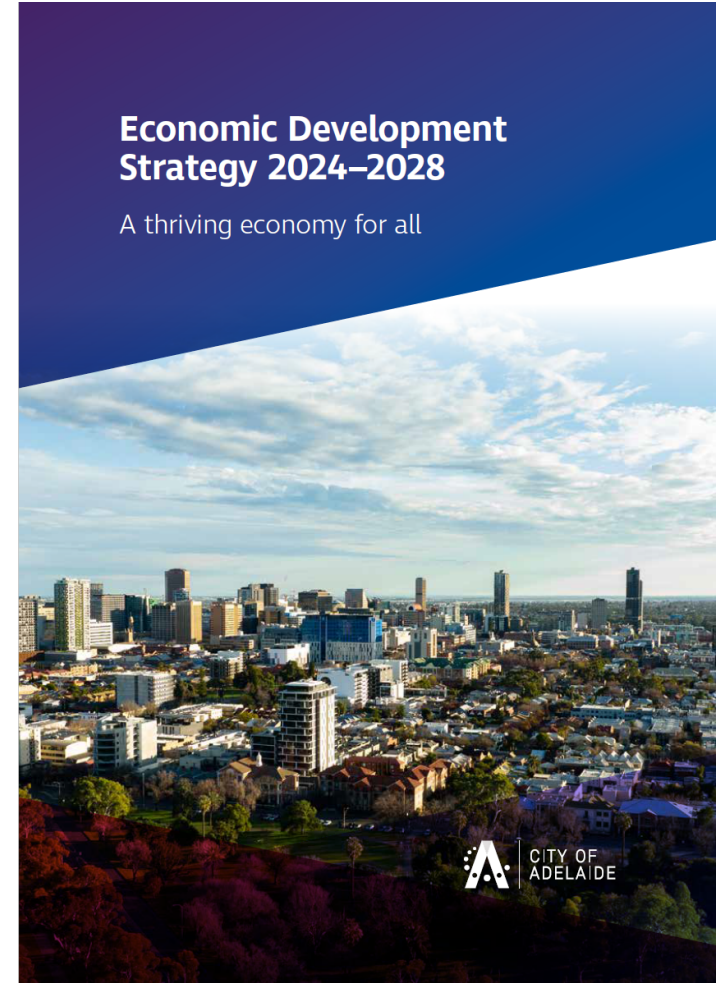
The City of Adelaide will focus on where we can meaningfully influence and impact the economy at the local, state, national and global scale.

We will use our subsidiaries and partnerships with other levels of government, research institutions, businesses and funding bodies to expand our influence.

We will work with State and Federal counterparts to promote the City of Adelaide and South Australia.

Economic Development Strategy 2024–2028

A thriving economy for all



Adelaide Economic Development Agency Role (as outlined in its Charter)

Powers, Functions and Duties (AEDA Charter) - To work collaboratively with the State Government, strategic partners, peak bodies and key stakeholders and avoid duplication of effort in the delivery of its functions and duties

The objects and purposes of the Agency are:

- 2.4.1 To accelerate economic growth in the City of Adelaide by attracting investment and supporting businesses, festivals and events, as well as visitor, student and residential growth;
- 2.4.2 To promote the City of Adelaide as a destination and ‘magnet city’ and increase its visitation and use by residents, workers, visitors and the community in general;
- 2.4.3 To position the Rundle Mall as the State’s premier retail and commercial shopping precinct in order to sustain retail, business and economic viability; and
- 2.4.4 To ensure that the Agency operates within the terms of this Charter and the Council’s Strategic Plan.

Committee Discussion

- On 2 July 2024 Council Members indicated the following priority actions assigned to AEDA should be led by the City of Adelaide:
 - We will advocate to the Commonwealth Government to reform taxation policies which impact housing and for investment and incentives which assist in the development of more affordable and accessible housing.
 - We will advocate to State Government to work with all stakeholders to reactivate the market for existing purpose-built student accommodation (PBSA) and support the enablers of growth.

Proposed Changes to Priority Actions

- The draft Strategy identifies Council has the lead for advocacy supported by its subsidiaries in delivery.
- The above priority actions in the Strategy will be updated to reflect **CoA as lead and support through AEDA:**
 - We will promote the City of Adelaide's advocacy to the Commonwealth Government to reform taxation policies which impact housing and for investment and incentives which assist in the development of more affordable and accessible housing.
 - We will promote the City of Adelaide's advocacy and State Government efforts to work with all stakeholders develop purpose-built student accommodation (PBSA).

- The NTE is defined as economic activity occurring between 6pm and 6am
 - There are different areas of the NTE, for example, the Council of Capital City Lord Mayors (CCCLM) splits the NTE into core (e.g. food, drink, entertainment), non-core (e.g. retail, accommodation) and supply (e.g. wholesaling for food and drink) sectors
 - Additional sectors for the NTE include; healthcare workers, transport workers, and other workers such as the CoA City Presentation team (waste, cleansing and horticulture employees who work between 3am and 1pm)
 - CoA is currently undertaking the Night Shift Project with the Australian Research Centre to case study the role of these worker groups in the NTE

- The NTE is typically divided into the following time brackets (used in CCCLM NTE Reports):
 - 5pm-6pm: Transition hour from day time economy to night time economy
 - 6pm-9pm: Evening
 - 12am-3am: Late night
 - 3am-6am: Early-hours

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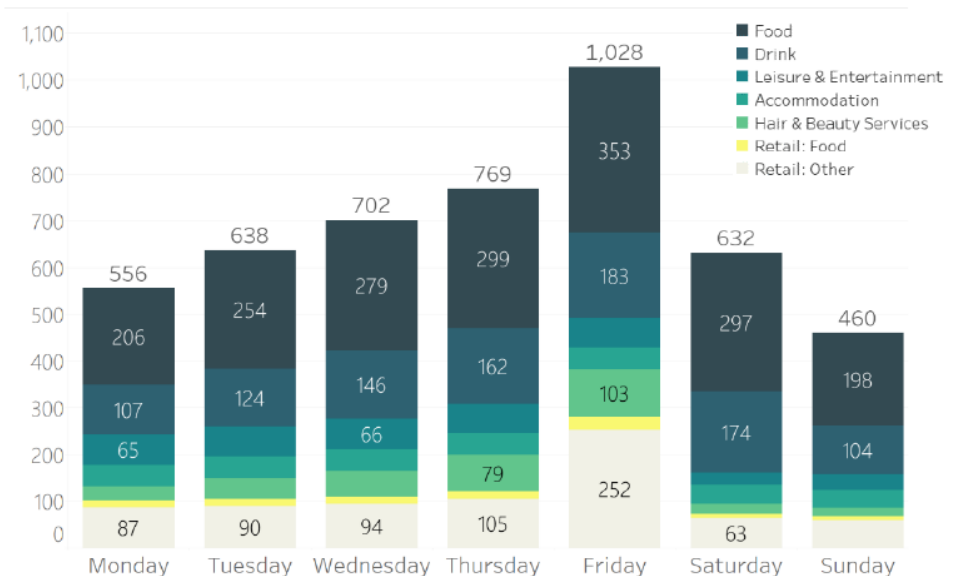
Night Time Economy City of Adelaide Context



- The CoA's night time economy contributes to 30% of visitor spend
- 10,345 workers are employed in traditional (core) night time economy industries (drink, entertainment and food)

- What has been done in the CoA NTE
 - Night Shift Australia Research Council (ARC) Linkage Project
 - CCCLM Night Time Economy Benchmark Reports (latest report yet to be distributed)
 - Project Night Light

Figure 4: Number of business open at night (at some point 6pm and 6am)



CCCLM Report: Measuring the Australian Night Time Economy 2021-22

- ✓ Night time economy is addressed in multiple Goals in the draft EDS (see next slide) with two specific priorities:
 1. Priority: Extend the daily cycle of the city into the night
 2. Priority: Enable small venues and the live music scene to thrive

- Administration noted the following key points on 16 July 2024:
 - Night time economy intersects the Economic Development Strategy, AEDA Strategic Plan, Precinct and Place review and other initiatives including CCCLM work and the role of the Small Business Strategy
 - There is a need to clearly feature the night economy in the Economic Development Strategy
 - Definitions of day, evening and night economy should be clear and highlighted by AEDA data and the economic profile for the city
 - Event growth post-COVID within the City of Adelaide

Draft Economic Development Strategy

Night Time Economy in the draft EDS

Goals & Priorities					
Goal 1 More than the gateway to South Australia	Goal 2 A thriving economy for all	Goal 3 A centre for education & collaboration	Goal 4 A growing economy for a growing population	Goal 5 Australia's festival & creative capital	Goal 6 An easy place to do business
Adelaide's unique experiences & opportunities attract visitors to our city building our global profile	An inclusive, equitable & thriving economy, growing the broad range of sectors contributing to Gross State Product, supporting our community & nurturing people & planet	A city that is a test bed for ideas, research & collaboration, attracting the best & brightest minds to invent & innovate	Grow the city's population to 50,000 by 2036 through a pipeline of investment & housing	Leverage our creative strengths & experience in the arts & culture to attract homegrown & world-class talent to power the economy	Attract, retain & grow businesses through a dynamic, holistic economy
Promote Adelaide as a premier tourism location	Leverage & grow the green economy & green brand	Promote Adelaide's reputation as a centre for health & education	Enable a pipeline of housing addressing the needs of a diverse market, ensuring accessibility & affordability to attract workers & investment to our city	Enable events & experiences of every size & scale	Grow the city's role as a driver of South Australia's economy
Enable a thriving visitor economy	Enable small to medium enterprise (SME) growth to increase the city's contribution to GSP	Export knowledge for the global green transition		Promote the economic contribution of the creative industry sector	Enable start-ups & entrepreneurship
Capitalise on our connection with Adelaide Airport to increase visitation	Enable Aboriginal & Torres Strait Islander & social enterprises	Support international student wellbeing & sense of belonging	Encourage repurposing, adaptive reuse & improvement of buildings & facilities	Enable small venues & the live music scene to thrive	Enable jobs in emerging sectors to support a growing population
	Extend the daily cycle of the city into the night		Invest in well-planned neighbourhoods & key destination precincts	Enable art in our streets & the Adelaide Park Lands	Support small & medium enterprises to scale-up

Purple—Priorities with direct NTE impacts Yellow—Priorities with indirect NTE impacts

26 March 2024	Draft Strategy for consultation approved by Council
23 April – 31 May 2024	Consultation period
9 July 2024	Consultation summary noted and workshop requested by Council
16 July 2024	AEDA Review Implementation Plan Update Report and Night Time Entertainment Economy reports presented to City Finance and Governance Committee
6 August 2024	Workshop on the draft EDS with City Planning, Development and Business Affairs Committee
3 September 2024	Final draft EDS for endorsement to be presented to the City Planning, Development and Business Affairs Committee
10 September 2024	Economic Development Strategy decision by Council

We are here



KEY QUESTION

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