

Adelaide Economic Development Agency

Quarter 2 Report

1 October 2025 – 31 December 2025

Between 1 October 2025 and 31 December 2025, AEDA:

- delivered ADL Fashion Week, a program of 40 events, including five runway events, with more than 2,000 tickets sold
- provided data and information to the business community through Data4Lunch and the Visitor Economy Forum, collectively attended by 242 people
- activated and marketed Rundle Mall over the Black Friday and Christmas period
- stakeholder launch of Rundle Mall 50th Anniversary logo and program of activity
- finalised the Rundle Mall Marketing and Events Strategy
- completed detailed design for the Visitor Experience Centre and commenced procurement for AV hardware and digital production
- commenced engagement with ten businesses considering establishment or expansion in Adelaide representing a potential 294 jobs
- supported events including OzAsia, Lucky Dumpling Market, 2025 Beach Volleyball World Championships, Adelaide Christmas Pageant and Carols by Candlelight
- held the AEDA Annual General Meeting.

Financial report

Operating Position \$000s	December YTD Results			Annual		
	Actuals	YTD Budget	Variance	Adopted Budget	Proposed Q2 Budget	Variance Q2 Budget
Income						
Rundle Mall Levy	2,083	2,069	14	4,138	4,138	-
Rundle Mall User charges	263	190	73	380	380	-
CoA Appropriation of Funds	4,306	5,622	(1,316)	9,182	9,184	2
Grants and other contributions	5	-	5	-	-	-
Other income	5	5	-	10	10	-
Total income	6,662	7,886	(1,224)	13,710	13,712	2
Expenses						
Employee costs	2,200	2,367	167	4,769	4,769	-
Materials, contracts and other expenses	3,001	3,647	646	5,543	5,518	(25)
Sponsorship, contributions and donations	1,751	2,511	760	3,346	3,346	-
Depreciation, amortisation and impairment	49	24	(25)	48	72	24
Financing costs	4	2	(2)	4	7	3
Total expenses	7,005	8,551	1,546	13,710	13,712	2
Operating Surplus/Deficit	(343)	(665)	322	0	0	(0)

Year to date (YTD) Financial Summary

Income

- Rundle Mall Levy \$14k favourable due to timing of objections
- Rundle Mall User Charges \$73k favourable to budget due to timing of concessions and casual mall leasing
- CoA appropriation of funds is \$4,306, matching AEDA's expenditure (excluding Rundle Mall) for the first half of the year.
- Grants and Other Contributions \$5k favourable due to unbudgeted sponsorship received.

Expenditure

- Employee costs \$167k favourable due to vacancies, partially offset by temp staff \$48k expensed under materials, contractors and other expenses
- Materials, Contracts and Other Expenses \$646k favourable driven by timing of budgets compared to actual spend, particularly with Christmas in the Mall \$390k and Marketing & PR \$117k
- Sponsorships, Contributions and Donations \$760k favourable due to timing of Events and Festival Sponsorship
- Depreciation and financing costs (\$27k) unfavourable to budget due to new leased asset recognised at the end of FY24/25.

Proposed Quarter 1 variances and budget requests

- Net increase to expenditure related to accounting adjustments for the new leased asset, being an increase to depreciation and financing costs of \$24k and \$3k offset by a reduction in operating spend (\$25k). This is collectively offset by an additional \$2k in CoA appropriation of funds.

Board and Advisory Committee Term Changes

On 9 December 2025, Council endorsed a recommendation from the AEDA Board Selection Panel to appoint Dr Michelle Perugini until 30 June 2027 to fill the casual vacancy created by the resignation of Matt Poblocki.

Changes to the AEDA Advisory Committee in Q2:

- Lauren Giorgio, Chief Operating Officer, GPN Vaccines, retired at the expiration of her term on 1 November 2025
- Cr Alfredo Cabada resigned from the Advisory Committee effective from the Committee's December 2025 meeting following the Central Ward election
- Paula Mifsud, Director Corporate and Government Relations at the University of Adelaide, commenced her term on 1 November 2025 with that term expiring on 12 February 2028
- Nikki Hamdorf has been reappointed as the Precinct group's representative for a further 12-month term expiring 31 October 2026.

Risks and opportunities

- There is currently a high level of interest in external organisations collaborating with AEDA on various projects and opportunities. The agency has limited capacity to effectively collaborate on many of these opportunities given the extent of the current work program.
- There is no significant change in Australia's domestic economic environment internationally, however, the impact of global economic uncertainty including its potential impact on trade, investment and consumer confidence is one that will continue to be monitored
- Safety and security remain an ongoing risk in Rundle Mall. Multiple high-profile incidents have received media coverage with the negative sentiment beginning to emerge in consumer research initiatives
- Continuing changes and activity within the higher education and international education sector
- Increased competition to Rundle Mall from suburban shopping centres and on-line shopping

NB: AEDA's strategic risks are included within the City of Adelaide's Strategic Risk Register, which is reported through the Strategic Risk and Internal Audit Group that then reports into the Audit and Risk Committee.

AEDA Review implementation

Since Council's adoption of the AEDA Review Implementation Plan on 24 October 2023, which detailed how the 36 actionable recommendations from the Deloitte and KPMG reviews of AEDA would be addressed, 35 actions have been completed. The one remaining item relates to the development of a long-term financial plan for AEDA. A further workshop on the subject of AEDA's funding was held on 9 December 2025.

Grant Funding Approved

Nil.

Business Plan and Budget and Strategic Plan Measures

The 2025/26 AEDA Business Plan and Budget includes 22 measures across five key areas: Investment & Business Growth; Visitor Economy; Rundle Mall & Precincts; City Brand & Marketing and Governance & Operations.

As at the end of quarter two, progress against the measures was as follows:

- four measures have been marked 'Completed' indicating it has been finalised or the annual target met
- thirteen measures are 'On track', meaning the pro-rata measure is tracking ahead or in-line with the target
- five measures are 'Active underway', indicating progress has been made towards the annual target, but has not yet been achieved.

Activate Rundle Mall & Precincts

Operational Measures	Status	Annual Measure	Actual	Difference
Total expenditure in Rundle Mall grows by at least three percent per annum	On track	3%	3.4%	+0.4 percentage points
Engage with at least eight new brands to promote Rundle Mall as a premium location to grow their businesses	On track	8	5	-3
Rundle Mall visitation remains above 52 million	On track	52 million – 12 month cumulative	52.1 million	+0.1 million
Three new major brand partnerships	Completed	3	5	+2
Concession income exceeds budget	On track	Financial Year to Date	\$263k FYTD	+\$73k FYTD
ADL Fashion Week delivered	Completed	Y/N	Delivered October 2025	-

City Brand & Marketing

Operational Measures	Status	Annual Measure	Actual	Difference
Brand identity created	On track	Y/N	Project commenced	-
At least two cooperative campaigns delivered	On track	2	1	-1
Increase Experience Adelaide newsletter metrics to 36%+ open rate and 1.9% click through rate*	On track	36% 1.9%	17.5% open rate 3.51% click through	-18.5% points +1.61 % points
Provide at least three industry briefing events	On track	3	2	-1

* Q2 reflects the transition to HubSpot which temporarily disrupted normal benchmarks (not comparable with Q1). Q2 2025 now a baseline for future measurement and optimisation.

Growing the Visitor Economy

Operational Measures	Status	Annual Measure	Actual	Difference
At least 20 events and Festivals supported through sponsorship	Completed	20	20	0
Maintain value of business event delegates	On track	Cumulative total	\$288m YTD	+\$81m YTD
Work with existing firms and new entrants to develop at least 10 bookable experiences	On track	10	4	-6
Visitor Experience Centre opened	Active underway	Y/N	Detailed design completed	-
At least 45,000 people provided with information through AEDA's visitor information services	Active underway	45,000	17,715	-27,285
Greater Adelaide Destination Management Plan (DMP) completed	On track	Y/N	Draft DMP prepared	-

Investment and Business Growth

Operational Measures	Status	Annual Measure	Actual	Difference
Work with at least 75 inbound/expanding companies with an aim to identify an additional 2,000 new city-based jobs	Active underway	75	33	-42
Work with the development sector to facilitate/support an additional three residential developments in the city	Completed	3	10	+7
Provide/support at least eight programs to support emerging industries and the scaling up of businesses	On track	8	5	-3
Increase the number of users of the data and insights component of the AEDA website	Active underway	7,000	2,212	-4,788

Governance & Operations

Operational Measures	Status	Annual Measure	Actual	Difference
Opportunities and issues identified in the Board's annual governance review are addressed	On track	Y/N	Board evaluation occurring in February 2026	
An approach to funding that supports multi-year planning is applied	Active underway	Y/N	Underway	-

Delivery



Strategic Partnerships

Business Events Adelaide held its AGM on 29 October 2025. Chair Ian Horne confirmed that during the 2024–25 financial year, 149 future business events were secured for South Australia, injecting more than \$684 million into the State economy. Between August and December 2026, 11 business events worth \$33.3 million were confirmed, with 18 additional events in the pipeline expected to deliver \$23.8 million.

The pitch night for ThincLab's ThincSeed program was held on 19 November 2025. Participating businesses covered the spectrum of improving IVF outcomes, customisable fashion, risk management, spare parts inventory management, nanomedicines, improving HR recruitment and AI driven tools to enhance outcomes for people with learning disabilities.

StudyAdelaide's Global agent Famil program was held in October 2025. The program aims to raise awareness of Adelaide as a high-quality study destination. Sixty-nine education agents from 15 countries participated with 82% first time visitors to Adelaide. The education agencies who participated in the collectively send more than 13,000 students to Australia.

Renew Adelaide opened four new ventures including Cut Sick, Extra Hard Nails, Adario's and Thread Collective.

MTP Connect led an outbound delegation to the BIO25 international congress where they supported Adelaide companies to participate, provided a clinical trials concierge generating 75 leads for South Australia (primarily to Biomed City) and presented at a global clinical trials event, showcasing Adelaide's capabilities. Introductions at BIO25 to Adelaide Industry leaders, created opportunity for one outbound delegation and one inbound delegation (potentially during LIV Golf). MTP Connect is also working with SouthStart on investor education initiatives.



Data and Insights

AEDA's Data team responded to 55 requests for information, with 25% from external stakeholders. Presentations were made at West End AGM, AEDA Data4Lunch, The Innovation Factory's 5th Birthday and AEDA's Visitor Forum.

Reports published included the 2025 Q3 Activity Report and Visitor Economy Report.

Focus groups to better understand city attendance behaviours, working-from-home trends and Rundle Mall were conducted.

The ninth AEDA Data4Lunch, held on Wednesday, 12 November 2025, at the Marriott Adelaide, was sold out, attracting 147 attendees. The program featured Scott Philp, Acting Director, Workforce Planning and Analyst at the Department of State Development. Scott provided insights into South Australia's workforce planning and highlighted employment sectors experiencing strong demand. Jane Johnston, Chief Executive of StudyAdelaide, shared insights into the international graduate talent pool. Jordon Tomopoulos, AEDA's Economic Research Advisor, presented the latest analysis of Adelaide's workforce, including employment rates, job demand and supply, and current workforce challenges.



Rundle Mall Activations

Rundle Mall Shopping Weekend

Three days of activations were held in Rundle Mall during ADL Fashion Week (ADLFW), designed to inspire discovery and reward loyal shoppers, encouraging people to shop, explore, and experience Rundle Mall. More than 475k visitors were recorded in Rundle Mall across the three days, a 4% increase on ADLFW 2024. Overall spend in the Mall was up 5% vs 2024.

Black Friday

AEDA delivered a program of activity, featuring extended midnight trading, positioning Rundle Mall and the City as the focal point of South Australia's Black Friday weekend. Shoppers visiting the City and Rundle Mall for Black Friday sales had the opportunity to win their share of \$40,000 in \$100 Experience Adelaide gift cards, redeemable across postcodes 5000 and 5006 — encouraging local spending and supporting businesses throughout the wider city area.

City-wide expenditure was stable across the weekend compared to the 2024 Black Friday weekend although retail expenditure city-wide was down 3.5%. Friday foot traffic numbers were impacted by the 18.8mm of torrential rain that fell in Adelaide. Saturday was up 19% on 2024 and up 6% on 2023 (the last time Black Friday weekend coincided with the car race).

Christmas in Rundle Mall

In partnership with the City of Adelaide, a new Christmas creative suite launched on Friday 7 December, delivering a cohesive and complementary look and feel across the city. Rundle Mall's Christmas positioning sits under the banner *Where Christmas Is Made*.

This Christmas marks the first year of a new five-year festive strategy, focused on strengthening Rundle Mall as South Australia's home of. New decorations have been introduced to encourage exploration throughout the Precinct, including Jingle Junction, a new feature at the Gawler Place canopy that acts as a festive focal point. These are supported by a curated program of Christmas markets, live music and performances, and family-friendly activities, creating an immersive atmosphere that encourages longer stays and memorable experiences for all ages.

Rundle Mall Marketing and Events Strategy

In November, the AEDA Board formally endorsed the Rundle Mall Marketing and Events Strategy, developed with Showpony and co-designed with stakeholders, traders, and customers. The strategy provides a clear framework for how we activate, market, and grow the Precinct, bringing to life five place principles and four strategic pillars aimed at increasing visitation, spend, and emotional connection with the Mall.



Sponsored Events and Festivals

The following events and festivals, supported through the Events and Festivals Sponsorship Program, were held during Q2:

- Adelaide Guitar Festival* \$30,000
- Nature Festival of South Australia* \$60,000
- Adelaide Film Festival \$60,000
- OzAsia Festival \$75,000
- Feast Festival \$80,000
- National Pharmacies Christmas Pageant \$75,000
- Adelaide FIVB Beach Volleyball World Championships \$100,000
- bp Adelaide Grand Final \$30,000
- Carols by Candlelight \$75,000

**Event commenced in Q1 and concluded in Q2*

Aside from the National Pharmacies Christmas Pageant which does not conduct formal research, these events and festivals are expected to generate an estimated gross economic impact of \$126,224,950 to the State and an estimated total attendance of 995,100. Of this, city-based attendance is expected to be approximately 941,500.

The following eight events and festivals, supported through the Commercial Events and Festivals Sponsorship Program were held during Q2:

- Gathered Market in the Mall* \$16,000
- CheeseFest \$20,000
- Hongdae in Adelaide \$14,000
- Poppin Out \$10,000
- Lucky Dumpling Market \$45,000
- Our Sound \$16,000
- Hyde and Seek Street Festival (formerly Rhino Room Street Fest) \$20,000
- Adelaide Polo Classic \$14,000

These events and festivals are expected to generate an estimated attendee expenditure of \$13,400,514 and an estimated total city-based attendance of 210,233 people. These figures are based on application estimates, with the exception of Lucky Dumpling Market, which has submitted their acquittal report.

**Gathered Market in the Mall is a recurring monthly event from Feb – Dec 2025, with two markets held in December. Data reflects the four markets held in Q2, based on application estimates.*



ADL Fashion Week

ADL Fashion Week ran from 8-12 October. The program featured 40 events, including five runway events, with more than 2,000 total festival tickets sold. This year's program featured a close working relationship with the fashion industry, both with the South Australian Fashion Industry Association as well as with individual brands

The post event evaluation demonstrated a high net promoter score and about half of the attendees attended for the first time signalling strong new audience attraction. Flow on spend in the City was strong with 68% of participants dining before or after the event they attended and 45% doing additional shopping.

ADL Fashion Week generated 75 media items, including national syndication support with an approximate 11.9M+ audience reach reported.



Visitor Experience Centre

Progress on the Visitor Experience Centre continued with the completion of the Concept Design and Detailed Design phases. In November Design Documentation and Digital Production began. The AV Hardware Tender was finalised with evaluation in progress and Issued for Construction (IFC) documents are nearing 100% completion.

Planned Quarter Three Activity

Coming up from 1 January 2026 to 31 March 2026:

- Rundle Mall 50th Anniversary commences
- Tour Down Under, Rundle Mall 50th Anniversary branded car
- Experience Adelaide cross promotion and competition
- LIV Golf in Rundle Mall
- Tour Down Under Experience Adelaide Visitor Information booth
- AEDA Corporate Communications proactive media engagement
- Adelaide Visitor Centre awareness campaign
- 2026 Adelaide Visitor Guide release
- Adelaide Investment Attraction campaign
- Lunar New Year Activation in Rundle Mall
- Festival Season in Rundle Mall
- Colours of Asia Food Festival in Rundle Mall
- AEDA promoting city employers at the Western Adelaide Jobs Expo
- SouthStart Innovation Festival supported by AEDA to deliver a program across the City, including an Investment Day
- Study Adelaide International Agent Familiarisation
- Opening of 2026/27 Events and Festivals Sponsorship Program for applications