

Adelaide Economic Development Agency

Quarter 3 Review

1 January 2026 – 31 March 2026

Between 1 January 2026 and 31 March 2026, items of note for AEDA:

- Tour Down Under, Adelaide Fringe, WOMADelaide and Adelaide Festival supported through Major Events and Festivals Sponsorship program
- Larger scale activations in Rundle Mall relating to festival season, Colours of Asia and Lunar New Year were delivered. The introduction of a Thursday night activation as part of Colours of Asia delivered strong uplift with approximately 45,000 visitors between 6pm and midnight
- Digital engagement through Experience ADL increased significantly, generating 399,000 website views, delivering 33,000 direct leads to city tourism operators
- Launch of Rundle Mall's 50th Anniversary program.

Financial report

Operating Position \$000s	March YTD Results			Annual		
	Actuals	YTD Budget	Variance	2025/26 Q2 Budget	Proposed Q3 Budget	Variance Q3 to Q2 Budget
Income						
Rundle Mall Levy	3,124	3,103	21	4,138	4,138	-
Rundle Mall User charges	389	285	104	380	380	-
Grants and other contributions	5	-	5	-	250	250
Other income	32	7	25	10	10	-
Total income	3,550	3,395	155	4,528	4,778	250
Expenses						
Employee costs	3,154	3,477	323	4,769	4,833	64
Materials, contracts and other expenses	3,927	4,509	582	5,518	5,638	120
Sponsorship, contributions and donations	3,058	3,333	275	3,346	3,346	-
Depreciation, amortisation and impairment	68	54	(14)	72	72	-
Financing costs	6	5	(1)	7	7	-
Total expenses	10,213	11,378	1,165	13,712	13,896	184
Operating Surplus/Deficit	(6,663)	(7,983)	1,320	(9,184)	(9,118)	66
CoA appropriation of funds	6,586	7,685	(1,099)	9,184	9,118	(66)
Net Surplus/(Deficit)	(77)	(298)	(221)	-	-	-

Income

- Rundle Mall Levy \$21k favourable from objections coming in lower than budgeted
- Rundle Mall User Charges \$104k favourable to budget due to concessions and casual mall leasing performing better than budgeted
- Contributions \$5k favourable due to unbudgeted sponsorship received.

Expenditure

- Employee costs \$323k favourable due to vacancies, partially offset by temp staff (\$107k) expensed under materials, contractors and other expenses.
- Materials, Contracts and Other Expenses \$582k favourable driven by timing of budgets compared to actual spend, including strategic projects \$260k and Christmas in the Mall \$216k
- Sponsorships, Contributions and Donations \$275k favourable due to timing of Events and Festival Sponsorship \$156k and Strategic Partnerships \$87k
- Depreciation (\$14k) unfavourable to budget due to Rundle Mall Christmas decorations
- CoA appropriation of funds is \$6,586k, matching AEDA's expenditure (excluding Rundle Mall) as at Q3.

Proposed Quarter 3 variances and budget requests

- Grants and Other Contributions
 - receipt of \$250k State Government grant funding for Rundle Mall 50th Anniversary
- Employee Costs
 - reallocation of budget from consultants for new Economic Research and Data Scientist role \$64k
- Materials, Contracts and Other Expenses
 - increase for Rundle Mall Anniversary strategic project of \$250k
 - increase for superannuation on sitting fees of \$9k
 - release of Pure Focus – Winter Marketing budget of \$75k. Winter Weekends was delivered by the City of Adelaide. This adjustment is to reallocate the budget in line with expenditure incurred and the 2026/27 Business Plan and Budget
 - reallocation of budget to employee costs for new Economic Research and Data Scientist role (\$64k)
- CoA appropriation of funds
 - net reduction of (\$66k) being the release of Pure Focus – Winter Marketing strategic project offset by additional budget for superannuation on sitting fees.

Board and Advisory Committee Term Changes

Nil.

Risks and opportunities being monitored

- Potential impact of rising fuel prices and potential lack of fuel supply on commuter and visitor behaviour to the city with consequent effect on City business reliant on foot traffic
- Upward inflationary pressures (limiting real wage growth) and consequent interest rates resulting in reduced discretionary income
- Continuing changes and activity within the higher education and international education sector particularly as it impacts VET and ELICOS providers
- The establishment of Adelaide University in January 2026 provides significant opportunities in research, commercialisation and positioning Adelaide as a leading education and innovation hub
- Continued competition to Rundle Mall from suburban shopping centres and on-line shopping
- State election and new ministers in portfolios intersecting with AEDA's Charter

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 CEO briefing on this matter was held on 23 March 2026.

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 three, progress against the measures was as follows:

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

As no specific actions were noted through the Board review, this is highlighted in the Governance and Operations section with no status update required.

Activate Rundle Mall and Precincts

Operational Measures	Status	Annual Measure	Actual	Difference
Total expenditure in Rundle Mall grows by at least three percent per annum	On track	3%	5%	+2 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	52.4 million	+0.4 million
Three new major brand partnerships	Completed	3	11	+8
Concession income exceeds budget	Completed	Financial Year to Date	\$386,879	+\$103k FYTD
ADL Fashion Week delivered	Completed	Y/N	Delivered October 2025	Completed

*YTD Q3 figures indicative as issues affecting one of the foot traffic sensors is currently being resolved

City Brand and 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	Completed	36% 1.9%	36.25% open rate 7% click through	+0.25% points +5.1% points
Provide at least three industry briefing events	Completed	3	3	0

Growing the Visitor Economy

Operational Measures	Status	Annual Measure	Actual	Difference
At least 20 events and Festivals supported through sponsorship	Completed	20	25	+5
Maintain value of business event delegates	On track	Cumulative total	\$331m YTD	-\$9m 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	-	-
At least 45,000 people provided with information through AEDA's visitor information services	Active underway	45,000	27,722	-18,278
Greater Adelaide Destination Management Plan (DMP) completed	On track	Y/N	-	-

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	On track	75	62	-13
Work with the development sector to facilitate/support an additional three residential developments in the city	Completed	3	13	+7
Provide/support at least eight programs to support emerging industries and the scaling up of businesses	Completed	8	10	+2
Increase the number of users of the data and insights component of the AEDA website	Active underway	7,000	3,442	-3,558

Governance and Operations

Operational Measures	Status	Annual Measure	Actual	Difference
Opportunities and issues identified in the Board's annual governance review are addressed	N/A	Y/N	No specific items identified in the Board's evaluation on 11 March 2026	
An approach to funding that supports multi-year planning is applied	Active underway	Y/N	Underway	-

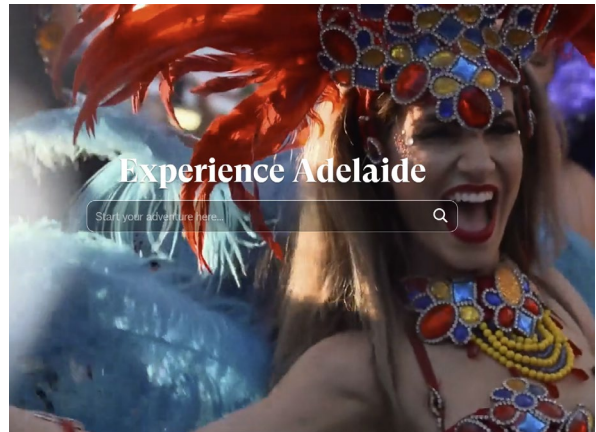
Delivery



Visitor Information Services

Visitor Economy staff and volunteers:

- engaged 9,007 visitors across the Visitor Information Centre, City Guides, Greeters and Adelaide Town Hall tours
- a dedicated Experience ADL Visitor Information pop-up within the Santos Down Under Tour Village directed hundreds of cycling fans toward broader city retail and hospitality offerings
- met with key arrival hubs including Adelaide Airport, Adelaide Parklands Railway Station, and the Outer Harbor Cruise Terminal, to identify opportunities to enhance the visitor welcome experience
- completed familiarisation tours and briefings with the Museum of Discover (MOD), Tasting Australia, and Radelaide Tours – allowing the team to provide 'insider' recommendations to increase visitor stay length and spend
- installed an Adelaide Metro Information Kiosk within the Visitor Information Centre, providing real time transit data to improve journey planning.



Experience Adelaide

Digital engagement through Experience ADL increased significantly this quarter, generating 399,000 website views, delivering 33,000 direct leads to city tourism operators. This represents a 25% year-on-year increase in leads, achieved through organic social media and email strategy rather than paid advertising. Database optimisation initiatives saw email performance nearly double, with open rates reaching 36.25% and click-through rates hitting 6.96%. This ensures our "What's On" content is reaching a highly engaged audience and efficiently converting digital interest into economic activity for the city.



Rundle Mall 50th Birthday Program Launch

Rundle Mall officially launched its 50th Anniversary (Golden Jubilee) on 12 January with a major media call featuring the Honourable Peter Malinauskas, MP, Premier of South Australia and the Right Honourable The Lord Mayor of Adelaide, Dr Jane Lomax-Smith. The event aimed to reinforce the Mall's cultural significance. Branding for the 50th anniversary is underway with a year long program of activations planned. State government committed to providing \$250k to support delivery of the September anniversary event.



Rundle Mall Activations

Lunar New Year (Year of the Horse) and Festival Season (Feb–Mar) delivered strong precinct activation through lion dances, performances, and family-focused programming including Kids' Circus School, driving increased dwell time and sustained visitation. This contributed to total February traffic of 4,099,227 (+5% YoY), reflecting Rundle Mall's role as a key cultural and entertainment destination.

Colours of Asia (19–22 March) attracted approximately 770,000 visits to Rundle Mall, transforming Gawler Place into a highly visible cultural and culinary destination. The introduction of a Thursday night activation delivered strong uplift (+31% overall, +67% evening), with ~45,000 visitors between 6pm–midnight, approaching typical Friday volumes, reflecting Rundle Mall's the role of experience-led activation driving dwell time, converting visitation into spend across the precinct.



Partnership Activity

Business Events Adelaide hosted the Destination SA Business Exchange at the Adelaide Convention Centre, welcoming 35 business event decision-makers and media to Adelaide. Over \$36m in future business was secured from last year's event, with high expectations expected again

The Western Jobs Expo attracted 2,300 attendees and 140 exhibitors. AEDA promoted city jobs in hospitality and hotels (15 businesses), as well as student-friendly roles (Job Shops) and careers in the festival sector and shared insights on drivers of employment in the city.

Study Adelaide Familiarisation saw 69 agents increase their understanding of Adelaide as a study destination. A gala event held on Friday 13 March featured keynote addresses from the Hon John Szakacs MP and the Lord Mayor. on Monday 16 March, AEDA participated in the Access Adelaide Exhibition at SkyCity, sharing insights with agents on industry trends and job opportunities for prospective students and how they can engage with the city community through council support.

Adelaide University's ThincSeed Pre-Accelerator opened 16 March. The Pre-Accelerator Program is a focused five-week program built for founders, past the idea stage, helping ventures test viability and prepare for structured acceleration.

SouthStart 17-19 March – expanded to a three-day program, SouthStart included two days hosted in the CBD, strengthening the city's role as the focal point for innovation activity. 'PRECINCT DAY powered by AEDA' included Investment Summit, Startup Showcase and CBD Activation, reinforcing Adelaide's positioning as a leading destination for startups and innovation-led business.

SA Games Expo (SAGE) 6-7 February – sponsored by AEDA to support the growth of the gaming sector. AEDA participated as a panel speaker in the Industry Talks program. A record 3,700+ video game developers, players and fans attended the two-day showcase event.



Sponsored Events and Festivals

The following events and festivals, supported through the Events and Festivals Sponsorship Program, were held during Q3:

- Adelaide International (Tennis) - \$50,000
- Santos Tour Down Under - \$175,000
- Adelaide Fringe - \$290,000
- Adelaide Festival - \$350,000
- WOMADelaide Festival - \$65,000

These events/festivals are expected to generate an estimated gross economic impact of \$364,280,000 to the State and an estimated total attendance of 6,237,721. Of this, city-based attendance is expected to be approximately 4,509,807. As acquittals are not yet due, these figures are based on application estimates.

Planned Quarter 4 Activity

Coming up from 1 April 2026 to 30 June 2026:

- Rundle Mall 50th Anniversary continues
- AFL Gather Round in Rundle Mall
- Assessment of the 2026/27 Events and Festivals Sponsorship Program that opened for applications on 5 March 2026
- Sponsored events including Adelaide Equestrian Festival – 2026 Oceania Championships, Tasting Australia and Adelaide Cabaret Festival
- Participation in Australian Tourism Exchange which is being held in Adelaide for the first time since 2018.