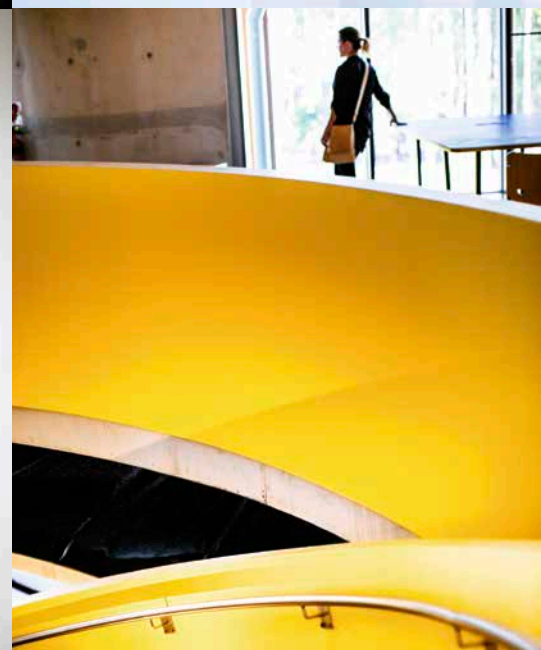


FUTURE













## Imagining the Gold Coast of the Future

Behold the Gold Coast.


Sixth largest city on the Australian continent. Non-existent at the time of the 1954 census but today a metropolis of more than 600,000 residents.

The Beyond the Horizon Report, produced by leading Australian demographer Bernard Salt, takes a look at what the Gold Coast might look like by the middle of the twenty first century.

In the report, Bernard takes a look back over the past 50 years to see how far the Gold Coast has come and looks forward in terms of population projections, social change, economic and cultural change; while providing a view of what he believes will be important to the Gold Coast in 2050.

Disclaimer Information contained within is sourced from the Beyond the Horizon Report, prepared by KPMG (February 2015). The Beyond the Horizon Report has been prepared as outlined in the engagement contract signed 22 August 2014. The services provided in connection with this engagement comprise an advisory engagement, which is not subject to assurance or other standards issued by the Australian Auditing and Assurance Standards Board and, consequently no opinions or conclusions intended to convey assurance have been expressed. This publication has been prepared as an information source only. Regional Development Australia Gold Coast Inc. nor the Council of the City of Gold Coast makes no statements, representations or warranties relating to accuracy or completeness and you and all other persons should not rely upon any information contained in this publication. Any reference to any specific organisation, product or service does not constitute or imply its endorsement or recommendation by the Council of the City of Gold Coast. Council of the City of Gold Coast disclaims all responsibility and all liability (including without limitation, liability in negligence) for all expenses, losses, damages and costs you might incur as a result of the information being inaccurate or incomplete in any way and for any reason. Version one, 2015.





IMAGINING THE GOLD COAST OF THE FUTURE	4
WELCOME TO THE GOLD COAST	6
GOLD COAST, AUSTRALIA	8
THE METEORIC RISE OF THE GOLD COAST	11
INVESTMENT AND DEVELOPMENT	14
EDUCATION	19
HEALTH	22
TOURISM AND VISITATION	26
RETAIL	30
INTERNATIONAL	34
ECONOMIC DEVELOPMENT	38
ARTS, CREATIVE AND CULTURE	42
TECHNOLOGY AND INNOVATION	46
PARTNERS	51

## Welcome to the Gold Coast

Come with me on a 100 year journey of where the Gold Coast was, where it is and where it can be by the middle of the 21st century.

This is a city that has been willed into existence because of the fundamental demand for lifestyle and leisure – everything that the Gold Coast is famous for.

We are going to double the population of the Gold Coast. Why is this not an opportunity for building, construction, finance, housing, retail, and next generation businesses?

The Gold Coast will remain 70kms from the north to the south. What does it mean if you double the density of the number of people in a 70km strip?

Education must be part of the future story of the Gold Coast through infrastructure implications plus cultural implications.

But that's not the main game. One worker in five works for themselves. If ever there was a city that could claim to be entrepreneurial it is the Gold Coast.

It sets itself apart. Fluidity, mobility, lifestyle.

Why would you not choose the Gold Coast?

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**Bernard Salt**

KPMG

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### **It is time for the city of Gold Coast to shine on the world stage.**

As Mayor of the City of Gold Coast, I'm excited to be part of such a ground-breaking project and encourage you to find out more about our truly remarkable city.

We're investing in strategic projects and infrastructure that will transform the Gold Coast from a city with potential to a truly world class, global centre.

We're building on our existing strengths in tourism and construction and supporting the growth of new, knowledge based industries.

As a city, we're united and focused. We're committed to working with industry and our business leaders who are driving the Gold Coast into the future.

Most importantly, we're 'open for business'. We are committed to creating an environment that provides support for new business and investors and collaborates closely with the local industry to drive innovation and growth. I encourage you to talk to us about our investment attraction and competitive business programs.

As a relatively young city, the best is yet to come.

Be part of our future.

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#### **Mayor Tom Tate**

City of Gold Coast

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### **It is a great time to invest in the Gold Coast.**

The Gold Coast is the sixth largest city in Australia, underpinned by strong population growth, an enviable lifestyle and solid investment opportunities.

The opportunity for investment is huge and, as the city grows, opportunities will continue to arise out of the need to service our rapidly growing population.

Regional Development Australia Gold Coast is excited to be part of the Future Gold Coast project which highlights the opportunities for the community, businesses and investors to 2050.

We work closely with industry and the three levels of government to promote economic development on the Gold Coast and are proud to collaborate with the City of the Gold Coast, KPMG and leading Gold Coast businesses to drive new investment in the city.

Together, we're showing investors why the Gold Coast is a desirable investment location and business destination.

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#### **Craig Devlin**

Regional Development  
Australia

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## Gold Coast, Australia

The truly remarkable feature of the Gold Coast is its history of growth. For the better part of two decades the Gold Coast has added close to 15,000 new residents per year. By the middle of this century the Gold Coast including the urban part of Tweed is projected to contain 1.2 million residents. At that time the Coast will still be Australia's sixth largest city but it will also be a city of truly metropolitan scale.

Unlike Canberra that was funded into existence by the Australian people, the Gold Coast was willed into existence by the Australian people. And needless to say the Gold Coast continues to be one of this nation's most popular destinations for Australians on the move.

No other comparably scaled city in Australia can credibly claim to double in size over the next 35 years and yet that is precisely the promise of the Gold Coast.

For this reason alone Australian and international businesses should be made aware of the opportunities for investment and development in this most unique city of our time.

Strategic planning by the City of Gold Coast shows that the additional population will be largely accommodated within the existing urban footprint but with some greenfields growth spilling into the corridor between Mudgeeraba to Pimpama.

The city form will remain elongated. The city will retain its four regional centres (Coomera, Southport, Broadbeach and Robina) but the retail spending pie will double in real terms.

The city must extend its heavy and light rail networks towards, if not to, Coolangatta. The city must build on its connectivity into Asia and beyond by investing in the airport and in business connections to Brisbane.





The city must develop an articulated culture with iconic architecture and open space including cultural and arts facilities. The city must retain its core lifestyle and enterprise heritage but this culture must evolve to be relevant to a larger and more diverse city.

The Australian people will not want a city of 1.2 million people based solely on retirement and lifestyle. The Australian economy like other developed economies is developing into a knowledge economy.

The Gold Coast cannot be left behind. The Gold Coast will not be left behind. The Gold Coast will develop next generation leisure and lifestyle facilities in casinos, in the cruise ship terminal, in theme parks and in shopping centres but the Coast must aspire to achieve even more.

We are looking for a transformative evolution of the city where existing strengths in the healthcare and education sectors are cultivated and expanded. We want to see not only world class medical, surgical and educational facilities; we want to see further world class research schools, laboratories and centres of excellence in technology such as robotics, biotechnology, nanotechnology and Artificial Intelligence (AI). The most engaged workers of the mid-21st Century will be knowledge workers who can and who will choose where they work.

That is the market, that is the niche, that is a future for the Gold Coast that builds on the past and that capitalises on the way in which the broader economy is shifting.

A photograph of a coastal city skyline, likely Sydney, Australia. In the foreground, a large, dark, craggy rock formation sits in the ocean. Several people are visible on the rock, some holding surfboards. The water is a vibrant blue with white foam from breaking waves. In the background, a dense urban skyline is visible under a hazy sky, with several tall skyscrapers, including the Sydney Tower. The text is centered over the image.

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**“Within 60 years the Gold Coast has evolved  
into a single urban mass of 600,000 people;  
it is a city that has been created out of the  
Australian need for lifestyle.”**

Bernard Salt, KPMG

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## The Meteoric Rise of the Gold Coast

In 1954 the Gold Coast did not exist. South Coast was the major city in the region with a population of just 20,000 – roughly one-twenty-fifth the size of Adelaide at the time.

By 1981 the Gold Coast was Australia's ninth largest city with a population of 177,000 – roughly one-fifth the size of Adelaide.

By 2013 the city's population mass extended south into New South Wales to form the urban area Gold Coast – Tweed Heads with a population of 605,000 and overtaking Newcastle – Maitland as Australia's sixth largest city and largest non-capital city– nearly half the size of Adelaide.


Over the 65 years to 2013 the annual population growth rate of the Gold Coast was significantly higher than Brisbane, Adelaide and Newcastle almost every year.

Gold Coast's exponential growth rate peaked at nearly 12 per cent in the early 50s, 70s and early 80s. By 2012-13 (the most recently available data) Gold Coast's growth rate has normalised to 2.1 per cent – on par with Brisbane.

From 2013 to 2036, it is expected that the Gold Coast will experience normalised growth resembling a typical capital city rate. It represents a period of consistency and confidence for the Gold Coast.

Projections suggest that by 2050 the population of Gold Coast-Tweed Heads could reach more than 1.2 million, an astonishing achievement for a city that did not exist in 1954.

Beyond 2050 it is possible that Gold Coast-Tweed Heads will overtake Adelaide in the rankings.

A woman in a white lab coat and hairnet is working in a laboratory. She is looking down at a piece of equipment. The background is a laboratory setting with various pieces of equipment and a clean, professional environment.

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**“There will need to be a cultural shift to  
accommodate further growth in healthcare,  
wellness, financial services, volunteering,  
travel, further education and aged care.”**

Bernard Salt, KPMG

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## The Significance of Age and Our Population

Over the 23 years to 2013 there had been only minor changes to the age structure of the population. Although the retiree market had grown to 80,400 persons, this growth was purely the result of overall population growth, and the proportion of persons aged 65 and over actually reduced to 15 per cent.

By 2036, one in five people on the Gold Coast is projected to be a retiree (aged 65 and over). This highlights that the pressure points likely to be felt will be around aged care, health care, social services and infrastructure to support an ageing population.

Assuming that the age structure of the Gold Coast remains unchanged after 2036 and that the population of the Gold Coast grows to 1,099,000 by 2050, then there will be 105,500 active retirees and 115,500 sedentary retirees.

This is not the only segment that we expect to see growth in. It's forecast that there will be growth in kids and teens of 96 per cent, education and career formation of 88 per cent, family formation of 90 per cent and empty nesters of 97 per cent over the same period.

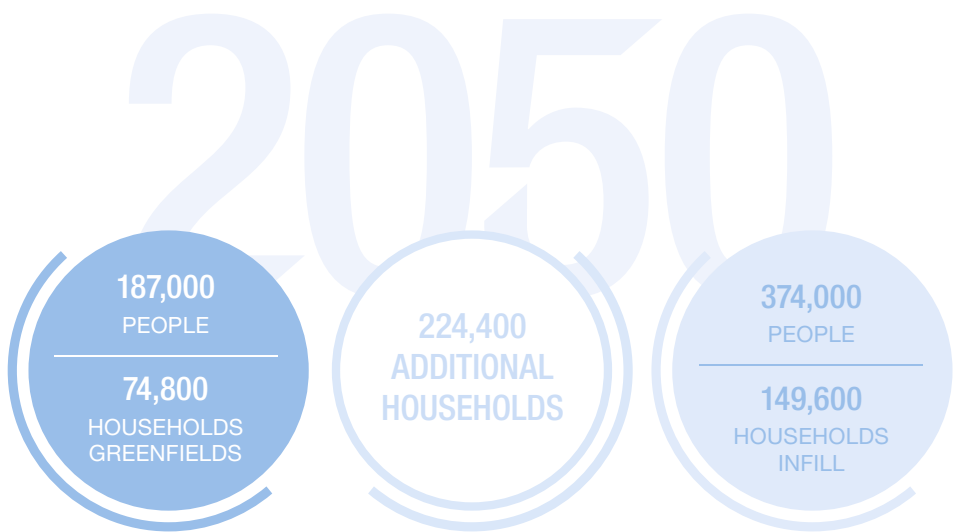
# INVESTMENT AND DEVELOPMENT

The long term trend on the Gold Coast has been towards higher density living, away from separate houses and towards semi-detached houses and apartments, however, the recent trends from 2006-2011 show that there has been a revival of sorts towards separate houses – increasing 10,500 from 103,800 separate houses in 2006 to 114,300 in 2011.

As a proportion of the total household stock, there has been a trend away from units and apartments which is exacerbated in 3 plus storey buildings. The proportion of total households that were units or apartments in 3 plus storey buildings has decreased by two percentage points from 17 per cent in 2006 to 15 per cent in 2011.

In 2011 the average household size on the Gold Coast was 2.5 persons. From 2013 to 2050 the Gold Coast is projected to add 561,000 persons. Simply assuming the current average household size of 2.5 this would equate to an additional 224,400 households by 2050.

This equates to 187,000 people and 74,800 households in greenfields sites, and 374,000 people and 149,600 households as infill.

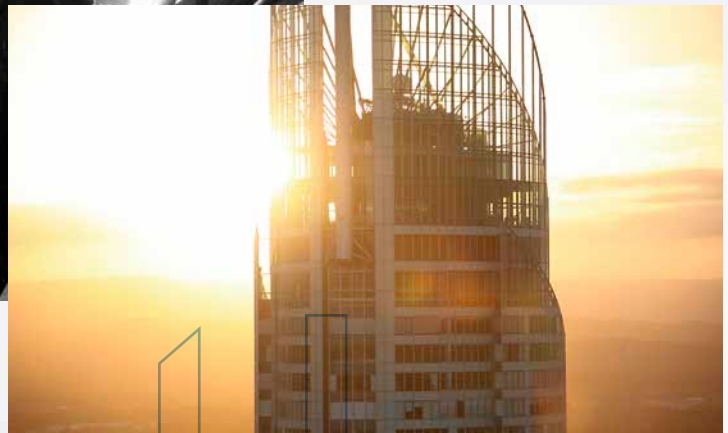






“The housing mix on the Gold Coast is far  
more dense than Brisbane – this positions  
the city well for future population growth.”

Bernard Salt, KPMG



# CREATING

“GATEWAY CITIES ALL AROUND THE WORLD DON’T HAVE THE VACANT LAND SO IT IS INEVITABLE THAT THE HOUSING WILL BE IN THE VERTICAL VILLAGES – IN HIGH RISES. THIS IS REFLECTIVE OF THE LANDSCAPE FROM BROADBEACH TO SOUTHPORT.”

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**Soheil Abedian**  
Sunland Group

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## Gold Coast Draft City Plan 2015

It is an exciting time for the Gold Coast property development industry with the development of the Gold Coast Draft City Plan 2015 that sees the alignment of state and local planning reforms.

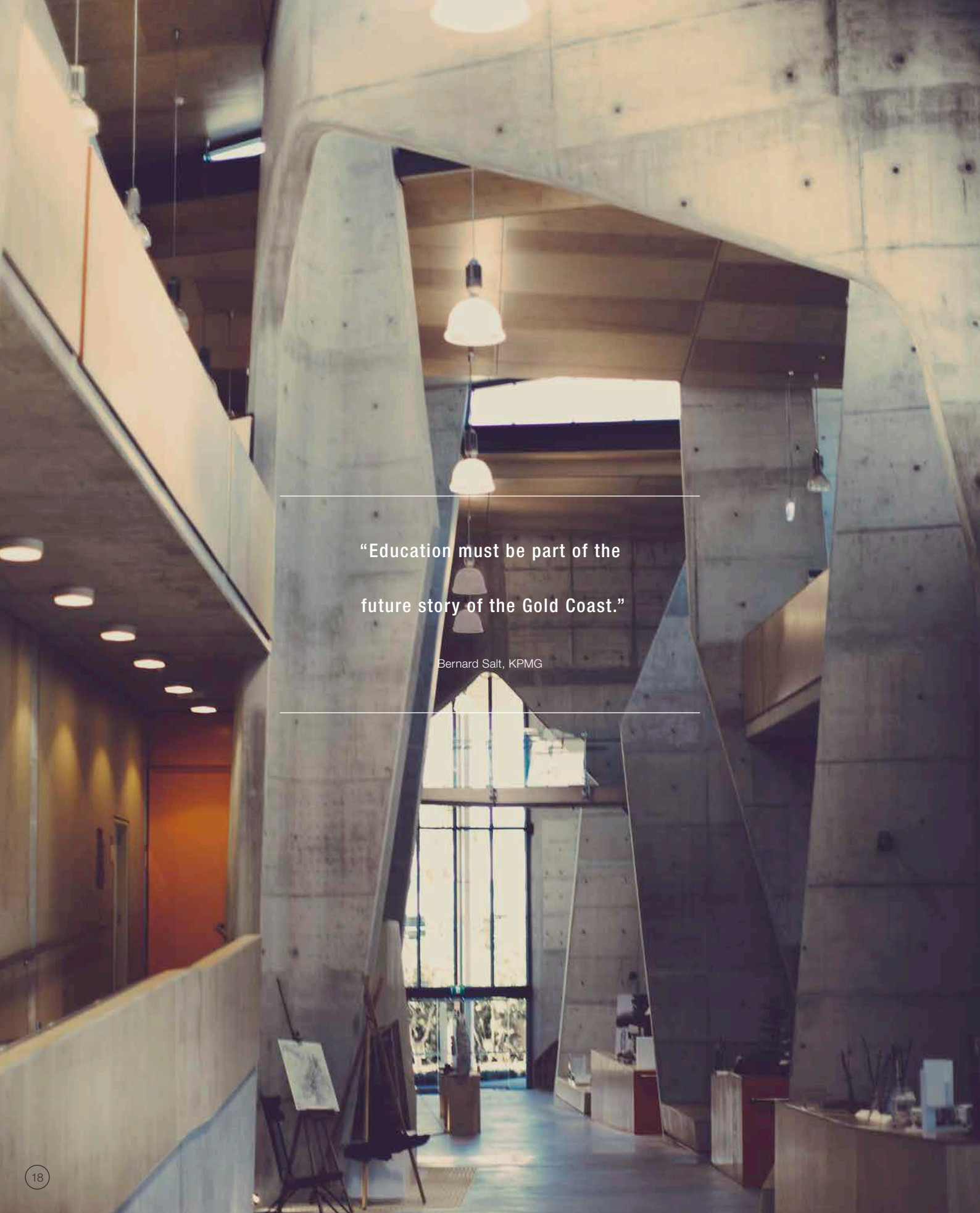
At the heart of this is a state planning reform that replaces the Sustainable Planning Act 2009 with new legislation that has the fundamental purpose of stimulating positive development and opportunities for all Queenslanders.

A key pillar of the Plan is a powerful strategic vision for growth and prosperity through the development of existing urban areas, particularly those that are well serviced by existing and future planned urban infrastructure.

Through urban consolidation, between 2015 and 2035 the Gold Coast Draft City Plan 2015 promises to enable:

- 130,000 new homes for 320,000 more people seeking to take advantage of the Gold Coast lifestyle opportunities
- a more diverse economic base including 150,000 additional jobs
- a revitalised economic 'heart' within Southport – the Gold Coast CBD.

To view the Gold Coast Draft City Plan 2015, visit [futuregoldcoast.com.au](http://futuregoldcoast.com.au)



“Education must be part of the  
future story of the Gold Coast.”

Bernard Salt, KPMG



# EDUCATION

The establishment of schools and universities on the Gold Coast has been broadly in line with population growth. In 1950 there were actually no secondary schools or universities on the Gold Coast.

Traditionally the Gold Coast has been lagging behind Australia's proportion of knowledge workers, due to the relatively young university system.

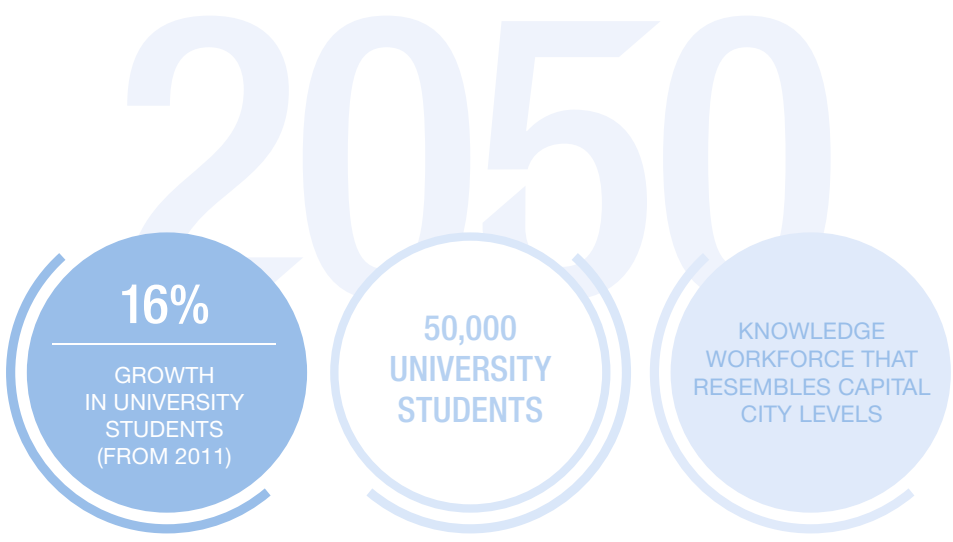
Interestingly however, in the five years to 2011, the Gold Coast reduced the gap with the Australian average, with one in five employed persons having a bachelor degree.

It shows that there is still room for significant growth in this sector, particularly as education will be an important focus for the city's prosperity into the future.

By 2011 the Gold Coast had nearly 50,000 secondary and university students. Today's secondary school students choosing to pursue a higher education have a choice of three universities – Griffith, Bond and Southern Cross.

Assuming the Gold Coast can achieve a modest capital city-like ratio of university students (50 per 1,000 residents), the city could expect to have 55,000 university students by 2050 – up 162 per cent from 21,000 in 2011.

The Gold Coast has consistently shown a higher uptake of private school education amongst residents than other major cities and the national average, suggesting a strong private enterprise and entrepreneurial culture present within.





## Building our Strengths in Education

Building on our strengths in education, the Gold Coast's three universities – Griffith, Bond and Southern Cross – are investing heavily in infrastructure and research and delivering world class facilities.

Griffith University is among the leading education institutions in Australia and ranked in the top 5 per cent of universities in the world. More than \$500 million has been invested in recent years on redeveloping the campus, delivering world class facilities for students, staff and research.

Forming part of the broader Health and Knowledge Precinct, Griffith is one of the most exciting universities in Australia.

Bond continues to invest in cutting-edge facilities, the largest being the Centre for Health and Sport and an iconic \$16 million Soheil Abedian School of Architecture.

In 2013, Southern Cross University invested \$100 million in the new Gold Coast Campus located by the Gold Coast Airport at the southern end of the city.

The City of Gold Coast has an established Workforce Framework that provides the strategic actions being undertaken to build a knowledge-based economy through the development of a skilled workforce.

To view the Workforce Framework, visit [futuregoldcoast.com.au](http://futuregoldcoast.com.au)





“WE ARE NOW REACHING  
THE STAGE WHERE  
WE ARE STARTING TO DEVELOP  
OUR OWN HIGH-TECH  
KNOWLEDGE, OUR OWN  
HIGH SKILLED WORKFORCE.”

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**Ned Pankhurst**  
Griffith University

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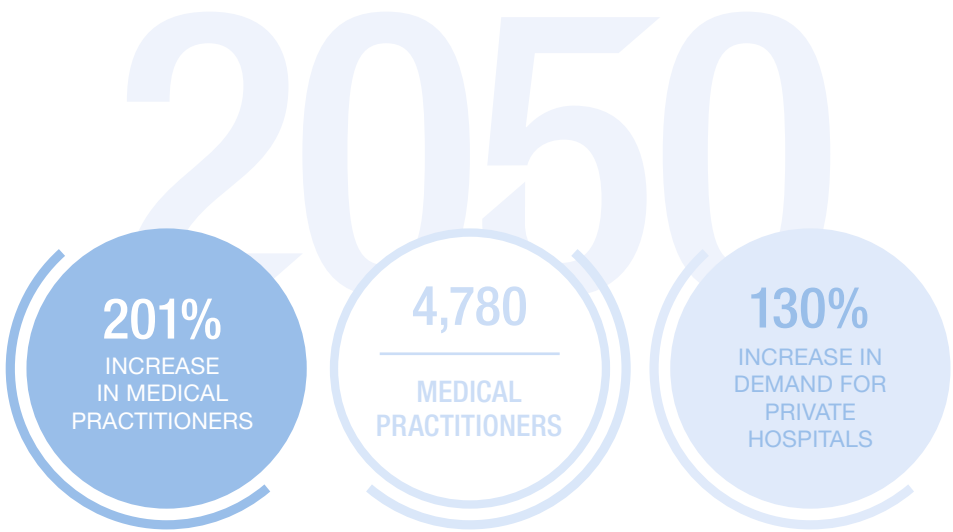
# HEALTH

From 1966 through to 2011 the Gold Coast has been underrepresented by medical practitioners (relative to the study benchmark cities).

In 2011 there were 1,590 medical practitioners on the Gold Coast, allowing 311 persons per medical practitioner – more than the Australian average of 306 persons per medical practitioner. This is an indication of a lower level of service and highlights the need for the Gold Coast to invest in health in order to transition to a higher level of city development and population growth.

The number of general practitioners will need to triple by 2050 (from 1,590 in 2011 to 4,780 in 2050) in order to achieve a level of health services provision equivalent to a capital city.

Between 2013 and 2050 demand for private hospital beds is projected to increase by 130 per cent and demand for public hospital beds is projected to increase by 122 per cent. In both cases demand is expected to grow faster than the population due to the ageing population.







“The Gold Coast will need to triple the  
number of medical practitioners working  
in the city by 2050 if it is to provide a level  
of service fit for a large Australian city.”

Bernard Salt, KPMG





Photographer: Bob Avery. City of Gold Coast Local Studies Library



# U T R E

“THE GROUNDSWELL  
IS STARTING NOW;  
WE ARE ATTRACTING  
RENOWNED RESEARCHERS  
HERE TO CONDUCT  
THEIR RESEARCH.”

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**Trish Hogan**

Pindara Private Hospital

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## A World Class Health and Knowledge Precinct

The Gold Coast Health Precinct (GCHKP) will be a globally competitive precinct driving knowledge and innovation.

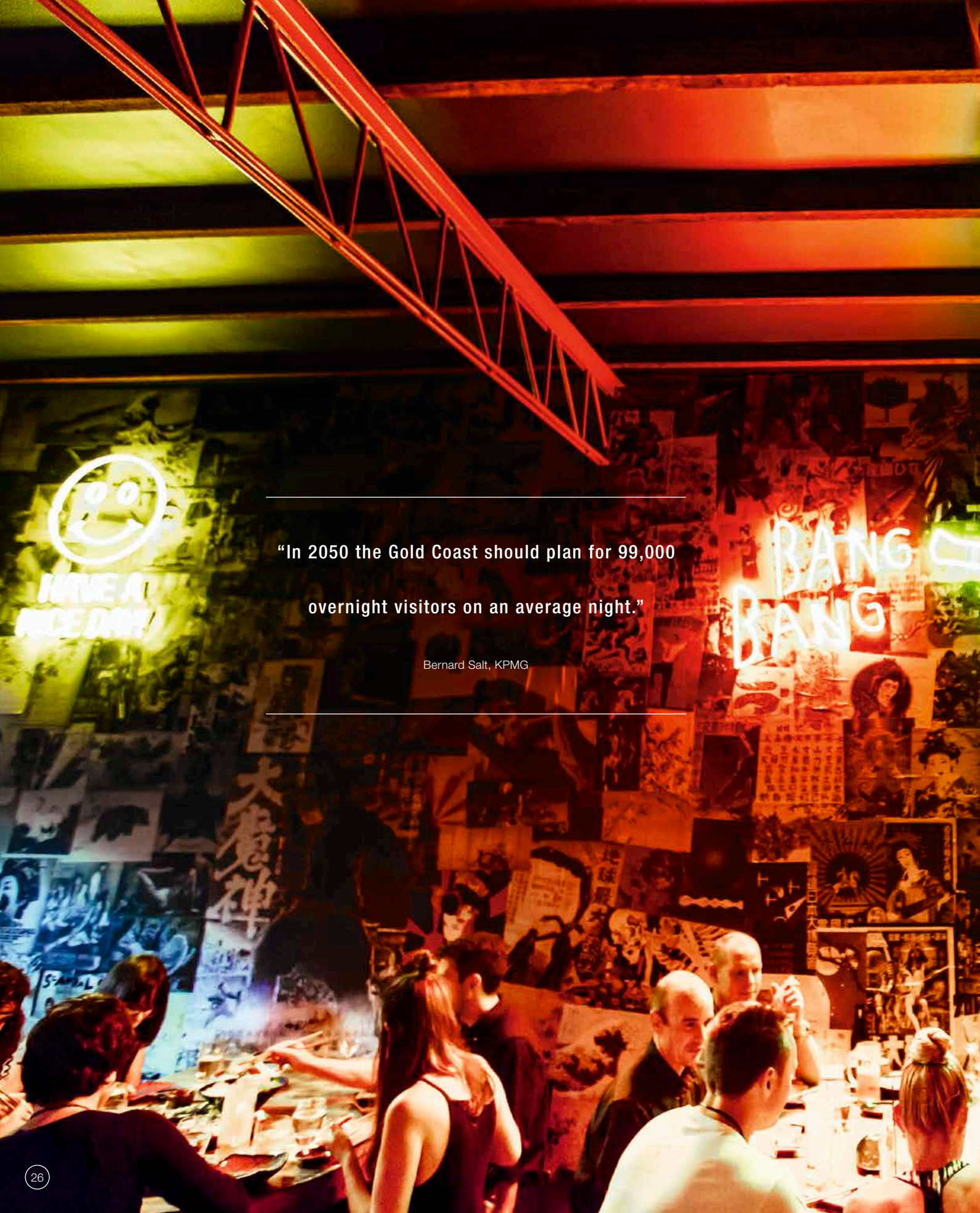
The 200 hectare hub is rapidly growing and will provide a dynamic location for a diverse range of knowledge based businesses to cluster and grow, stimulate knowledge and technology sharing, foster an entrepreneurial culture and attract internationally recognised researchers.

Already home to the \$1.76 billion Gold Coast University Hospital, research and allied medical facilities, the next stages of the precinct's growth include development of a private hospital and master planned mixed-use community.

The scale of growth offers new opportunities for business, researchers and industry as momentum builds:

- Institute of Glycomics, Griffith University
- Queensland Academy of Health Sciences
- Smart Water Research Centre, Griffith University
- Gold Coast University Hospital
- Griffith Health Institute
- Institute of Sport, Health and Wellbeing (planned)
- Gold Coast Private Hospital (under construction)
- Commonwealth Games Village (under construction)





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“In 2050 the Gold Coast should plan for 99,000  
overnight visitors on an average night.”

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Bernard Salt, KPMG

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## TOURISM AND VISITATION

In 2014 Tourism Research Australia estimated that there were 6.7 million day trips to the Gold Coast, compared to 4.4 million to Adelaide and 11.9 million to Brisbane. Overnight trips to the Gold Coast numbered 3.5 million in 2014, 5.2 million to Brisbane and 2.4 million to Adelaide. The Gold Coast has by far the highest proportion of visitors travelling for holiday or leisure.

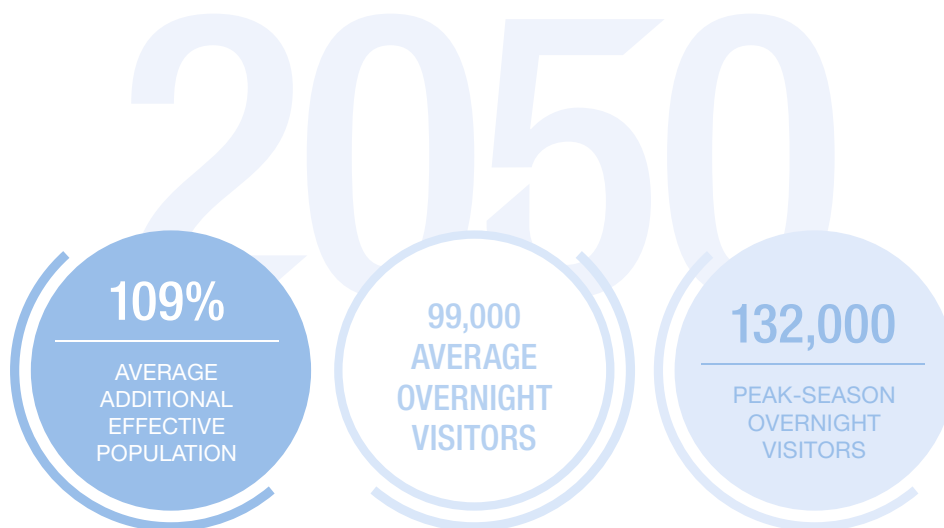
The number of international visitors to the Gold Coast has remained relatively stable over the last eight years at around 800,000 visitors each year, with China and New Zealand on par as the countries with the most visitors on the Gold Coast.

In the year ending June 2013 there were nearly 22.5 million visitor nights spent on the Gold Coast by domestic and international visitors – an overrepresentation when compared to the region's population.

On an average night in 2013 the Gold Coast could expect to accommodate 62,000 domestic and international visitors—an additional 9 per cent to the resident population.

Conservatively the Gold Coast needs to plan to accommodate 109 per cent (or 112 per cent in peak season) of the resident population. Based on a projected population of 1,099,000 in 2050, the Gold Coast should plan for 99,000 overnight visitors on an average night or 132,000 during January.

Delivering sufficient infrastructure and services to meet the peak tourist demand felt in January is the biggest challenge, and potential opportunity, for the Gold Coast.





## Tourism and Events Capital

The Gold Coast is focused on maintaining its reputation as a world class tourism destination with catalyst projects set to propel the city into the future.

Construction is underway for over \$200 million in sporting infrastructure for the Gold Coast 2018 Commonwealth Games™, when the international spotlight will shine on the city. This will leave a lasting legacy and provide the platform to attract larger events in the future.

Transportation infrastructure including the \$1.6 billion Gold Coast light rail and Gold Coast Airport's expansion and attraction of international carriers is transforming the city into a modern and globally connected destination.

The \$365 million Gold Coast Cultural Precinct will be a focal point for the city and a new kind of civic square where people come to engage in the arts.

Also in planning are new staging and events infrastructure, a purpose built dive attraction, mountain bike and adventure trails, iconic surf museum and an integrated resort and cruise ship terminal.

The Gold Coast Destination Tourism Management Plan provides the framework and strategic actions to ensure the sustainable success of the tourism industry.

To view the Destination Tourism Management Plan, visit [futuregoldcoast.com.au](http://futuregoldcoast.com.au)



*City of Gold Coast Local Studies Library*



“THE GOLD COAST WILL ALWAYS  
BE A TOURISM DESTINATION BUT  
WE ARE SEEING THE BROADENING  
OF THE ECONOMY WITH THE  
RISE OF THE EDUCATION AND  
MEDICAL INDUSTRY.”

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**Paul Donovan**  
Gold Coast Tourism

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# RETAIL

The Gold Coast has always had above national average rates of persons employed in the retail sector due the large tourist market.

From 1991 to 2011, there was a reduction in proportion of the workforce employed in wholesale and retail trade, thought to be due to technology advances, the internet and automation reducing the demand for workers.

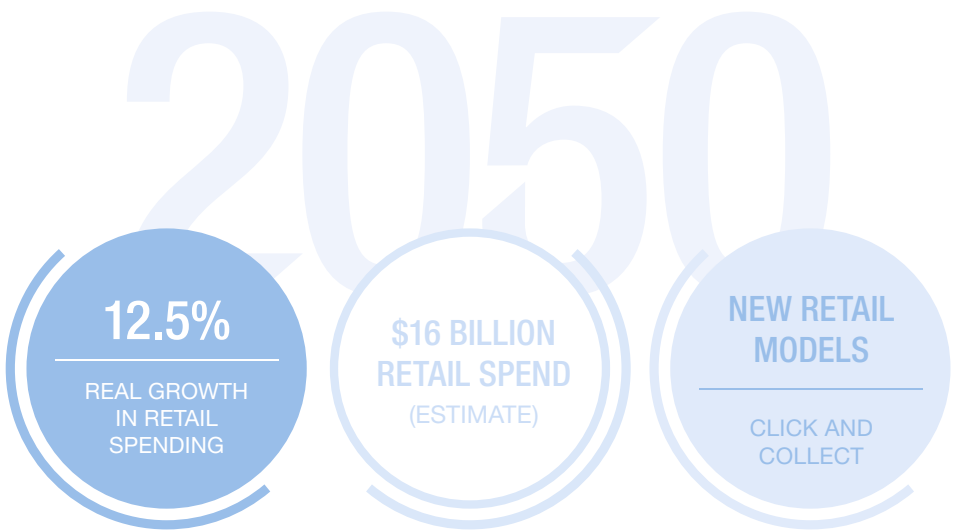
As of 2014 there were 14 major shopping centres on the Gold Coast; the largest being Robina Town Centre in Robina (350 stores), Pacific Fair in Broadbeach (300 stores, soon to be 420 stores) and Australia Fair in Southport (210 stores).

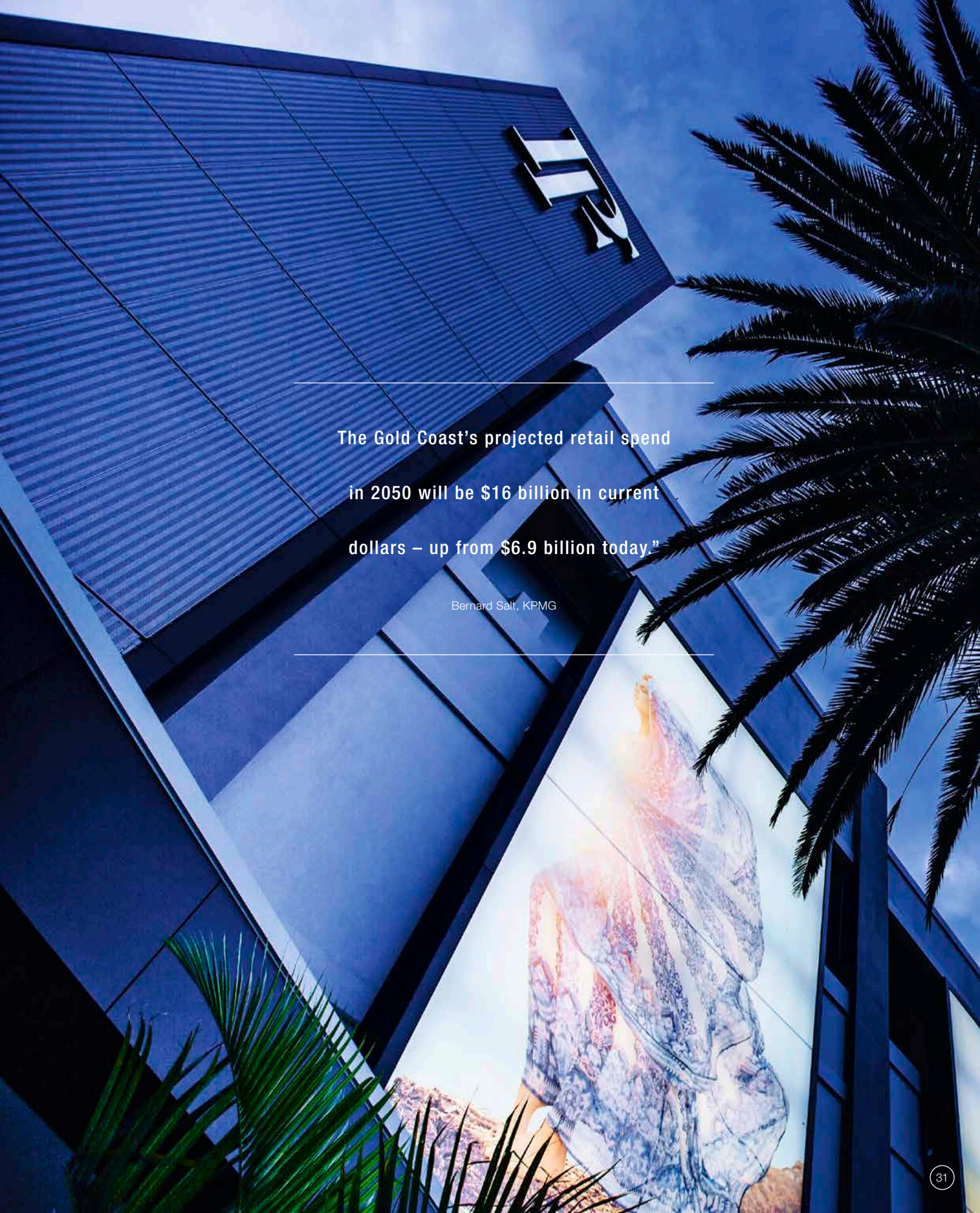
As the retail market of the Gold Coast continues to grow, higher order luxury and experiential retail for the 'aspirants' among the population will need to be considered. This type of offer is part of the developments currently underway in the Pacific Fair expansion.

With a historically strong demand for retail and an associated workforce, coupled with a population projected to nearly double by 2050, there is a need to increase the supply of retail services on the Gold Coast.

Based on a projected population of 1,099,000 in 2050 and assuming real growth of 12.5 per cent in retail spending per capita from 2013, the Gold Coast's retail spend market is projected to be \$16.0 billion in 2050.

Doubling the level of retail spending on the existing retail footprint must lead to more intensive shopping precincts.





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The Gold Coast's projected retail spend  
in 2050 will be \$16 billion in current  
dollars – up from \$6.9 billion today.”

Bernard Salt, KPMG

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# RETURNS

“WE ARE A GROWING  
ECONOMY, A GROWING  
POPULATION AND THAT ALL  
GOES WELL FOR ANYONE  
WHO DOES WANT TO INVEST.”

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**Ian Spackman**  
AMP Capital

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## New Retail Standards

The Gold Coast retail experience is undergoing an exciting transformation with major shopping centres either recently developed, under construction or in planning for major renovations.

Pacific Fair is currently undergoing a \$670 million redevelopment. On completion, Pacific Fair will be approximately 150,000 square metres and have approximately 420 shops, restaurants and entertainment destinations under one roof, making it the largest centre in Queensland and the fourth largest in Australia.

Robina Town Centre has seen over \$115 million invested into developing the centre. Awarded Retail Property of the Year in 2009 and 2010 by the Property Council of Australia, the redevelopment of Robina cemented the Gold Coast as a leading retail destination.

Australia Fair West is undergoing a \$15 million redevelopment in the heart of Southport and will play a key role in the rejuvenation of the urban CBD. The redevelopment will focus on providing a point of difference with its location adjacent to Chinatown.



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“The number of Asian-born residents on the  
Gold Coast is projected to quadruple by 2050.”

Bernard Salt, KPMG

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## INTERNATIONAL

### International Flights

The Gold Coast is one of the only cities in Australia that is closely serviced by two major airports, positioning the city well to accommodate an ever-expanding international base.

Gold Coast Airport has direct connections into many major cities across Australia. In addition to direct international services from Fiji, Kuala Lumpur, Singapore and Tokyo, the strong links between the Gold Coast and New Zealand have catered to the high volumes of tourists travelling to the Gold Coast. In the future, as the tourism base moves increasingly towards China and India, Gold Coast Airport expects more direct flights from these regions.

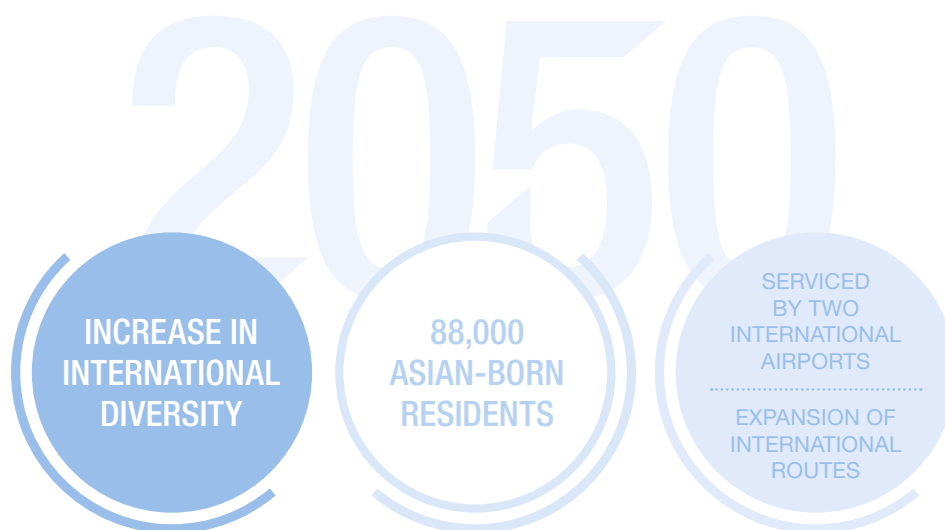
Brisbane Airport is only 60 minutes drive from central Gold Coast. In such close proximity, a portion of the Gold Coast's visitors choose to transit through Brisbane Airport, which offers additional direct links domestically and into Asia and the Pacific.

### Ethnic Diversity

Both the Gold Coast and Brisbane have a below national average proportion of Asian-born residents and above average proportion of English-speaking residents, suggesting that Queensland tends to be home to people with an Anglo background although this is gradually changing.

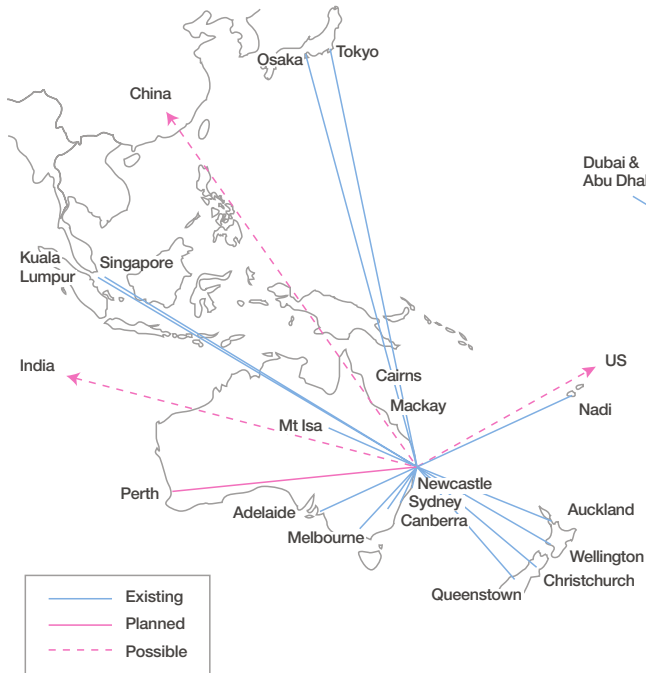
International diversity is only going to increase across the nation by 2050 with continued levels of high projected net overseas migration. As the Gold Coast develops it will trend towards capital city and national averages of overseas-born residents.

Conservatively if 8 per cent of Gold Coast's residents are born in Asia in 2050 (per the national average in 2011) then with a projected population of 1,099,000, the Gold Coast could expect to have nearly 88,000 Asian-born residents by mid-century (increasing by 283 per cent from 23,000 in 2011).





Direct flights from Gold Coast Airport



Direct flights from Brisbane Airport



## The Making of a Global City

Gold Coast Airport is one of the fastest growing airports in Australia. As outlined in the 2006 Masterplan, and reinforced in the 2011 Masterplan, the Gold Coast Airport is on-track to invest \$163 million in developing the airport to meet growth and the introduction of new international routes.

Recognising the importance of global diversity, the City of Gold Coast has invested \$6.8 million in a Gold Coast Chinatown precinct in the heart of Southport – the Gold Coast CBD. Chinatown will provide a sense of home to the Chinese communities that permanently reside or visit the Gold Coast.

With China now the number one source market for foreign investment and international tourists and one of the major markets for international tourists, City of Gold Coast has an international relations and investment attraction program aimed at facilitating inward investment. Amongst the leading Chinese investors are Ridong and Wanda Group, ASF Consortia and Garuda GC Corporation.

The City of Gold Coast International Plan provides the framework and strategic actions to develop a globally connected regional economy, raising the city's profile, leveraging partnerships, creating depth in priority markets and increasing inward investment. To view the International Plan, visit [futuregoldcoast.com.au](http://futuregoldcoast.com.au)



Photographer: Paul Bracken. City of Gold Coast Local Studies Library



“WE ARE A MAJOR CITY,  
WE HAVE THE INFRASTRUCTURE  
OF A MAJOR CITY, YET WE HAVE  
THE NATURAL BEAUTY.”

**David Collins**  
Gold Coast Airport

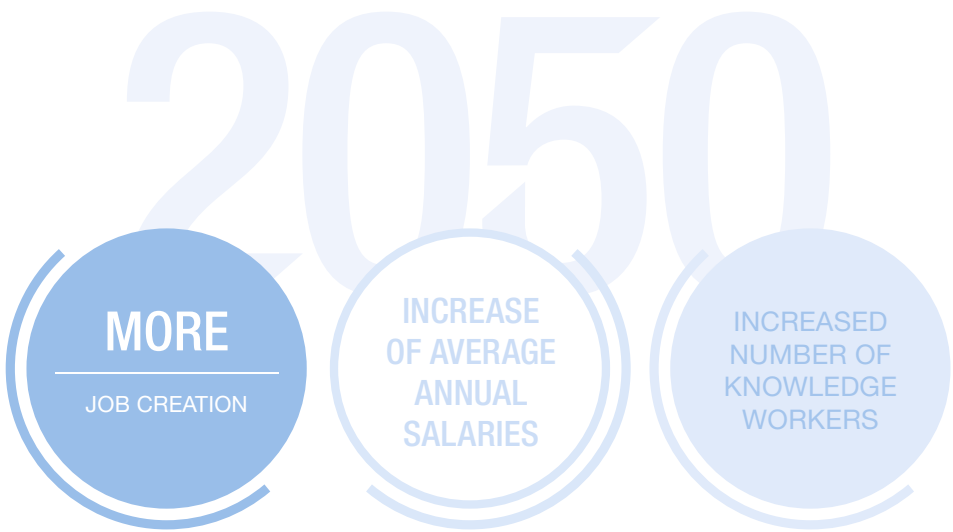
## ECONOMIC DEVELOPMENT

Over the last 16 years the Gold Coast's unemployment rate mirrored the national trend in an intensified manner. When national unemployment rates were relatively high in the late 1990s and early 2000s (up to 7.9 per cent in February 1999), the Gold Coast recorded even higher unemployment rates (up to 8.8 per cent in August 1999). When national unemployment was relatively low in the years from 2004 to 2008 (3.9 per cent in July 2007), unemployment on the Gold Coast was even lower (2.2 per cent in January 2008).

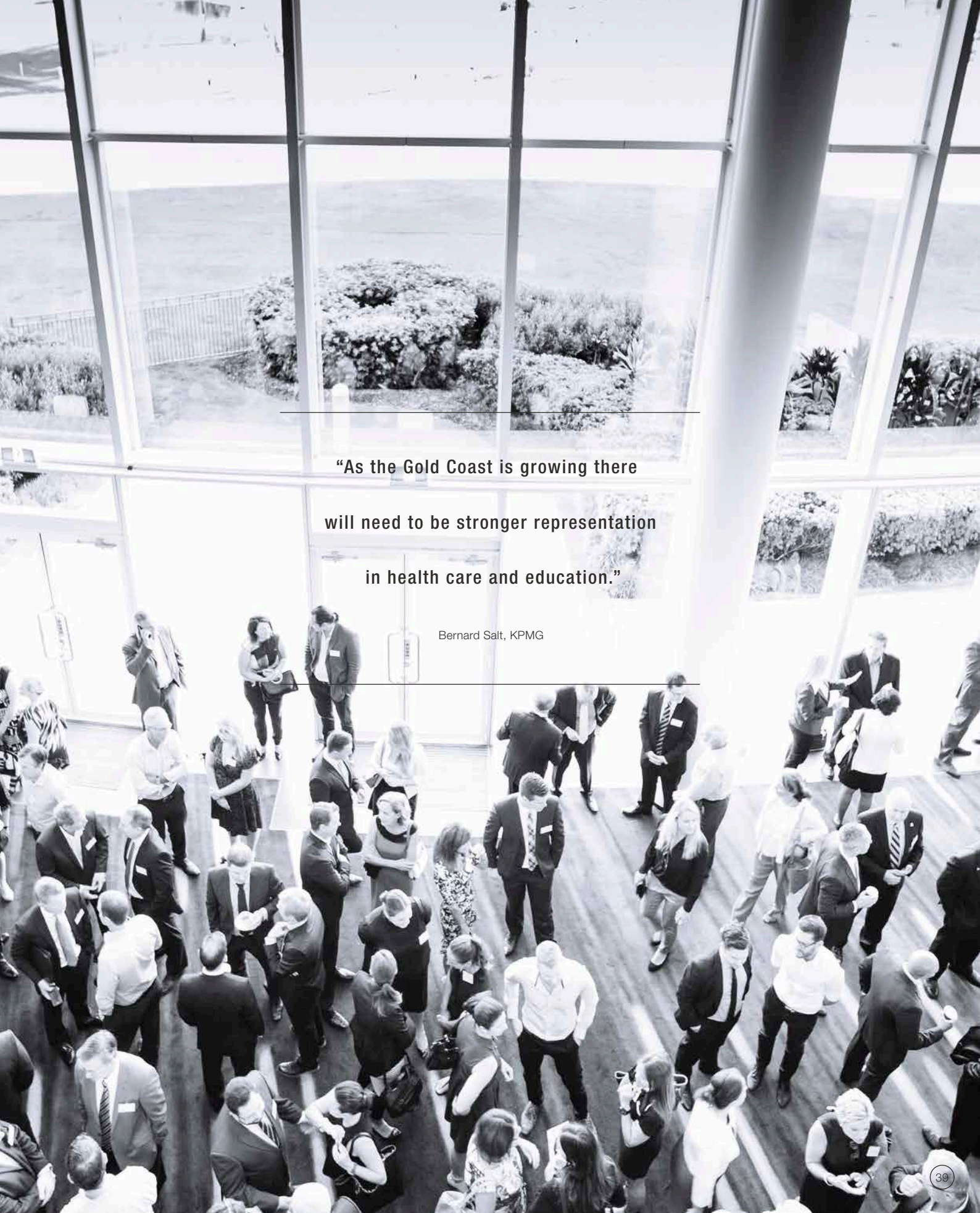
Over time local unemployment trends on the Gold Coast have increasingly normalised. As the Gold Coast is growing in size and importance its unemployment rate will sway less and less from overall Australian figures and bring a greater sense of stability to the city.

The industry split on the Gold Coast is quite different to these other comparable cities in Australia. It is significantly above average in retail trade, construction and accommodation and food services. This is unsurprising given the strong tourism market on the Gold Coast. Conversely, the Gold Coast is underrepresented in important industries such as health care, manufacturing, education and training and public administration and safety.

As the Gold Coast economy broadens its base, develops a stronger knowledge workforce and increasingly normalises to major Australian capital city levels, there will be a need for stronger representation in health care and education.







**“As the Gold Coast is growing there  
will need to be stronger representation  
in health care and education.”**

Bernard Salt, KPMG





City of Gold Coast Local Studies Library



“THE CITY HAS WORKED  
HARD TO DELIVER CERTAINTY;  
WITH CERTAINTY COMES  
CONFIDENCE; WITH CONFIDENCE  
INVESTMENT WILL FLOW; WITH  
INVESTMENT COMES NEW JOBS.”

**Mayor Tom Tate**

City of Gold Coast



## A Diverse, Knowledge Based Economy

The City of Gold Coast has a strong Economic Development branch guided by the Economic Development Strategy (EDS) that proves a clear framework for the long term growth and prosperity of the Gold Coast.

Traditionally, the city's economic prosperity has been driven by population growth and a strong tourism industry. The City recognises the critical need to think beyond these traditional sectors and is prioritising the importance of diversifying the economy and is focusing on the 'driver sector' economy that will attract new talent, wealth and investment into the city.

Outlined in the EDS are six core themes, each with a range of transformation projects and key activities for implementation:

- Innovation
- Culture
- Infrastructure
- Competitive Business
- Workforce
- International

To view the Economic Development Strategy, visit [futuregoldcoast.com.au](http://futuregoldcoast.com.au)



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There will always be a heightened demand for  
arts and creative workers on the Gold Coast.”

Bernard Salt, KPMG

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## ARTS, CREATIVE AND CULTURE

Artists and creative workers broadly capture actors, dancers, entertainers, music professionals, photographers, artistic directors, media producers, authors, editors, tour guides, community arts workers and other related occupations.

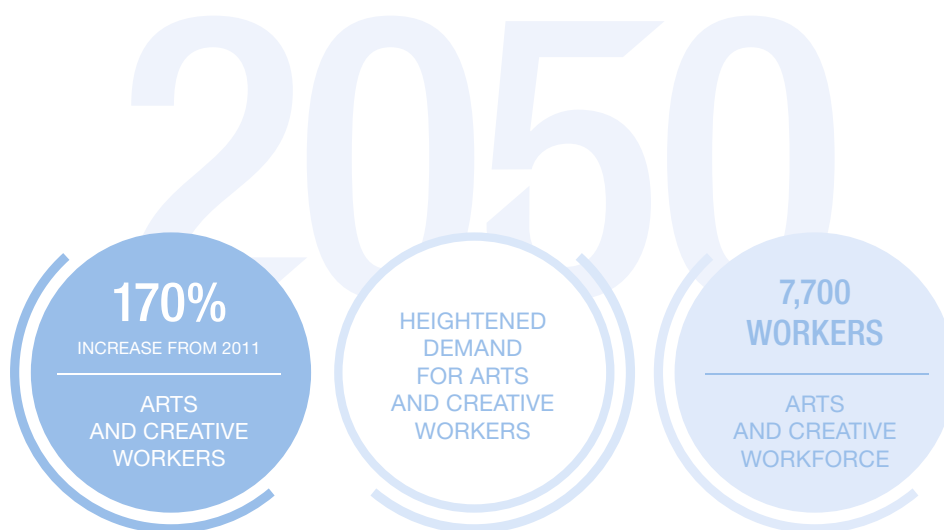
The Gold Coast has always had more artists and creative workers than the average Australian city. In the 1960s the Gold Coast was a thriving tourist destination hungry for entertainment and employed significantly more people in creative occupations than the Australian average (299 per 100,000 residents compared to 221 per 100,000 residents respectively).

Over time the Gold Coast's population and its arts and creative sector expanded, reaching 576 artists and creative workers per 100,000 residents in 2011.

As the Gold Coast grew into one of Australia's largest cities, the number of artists and creative workers normalised relative to the national average, from 35 per cent more artists than the average Australian city in 1966 to 11 per cent in 1991 and to 5 per cent in 2011. Given that the Gold Coast's population grew significantly over this period this type of trend is considered normal.

The Gold Coast behaves differently to other Australian cities and there will always be a heightened demand for arts and creative workers, particularly because of the strong tourist market on the Coast.

Assuming that the long term national and local trend towards a higher proportion of arts and creative workers continues, by 2050 the Gold Coast might expect to have an arts and creative workforce of roughly 7,700 in 2050 (up 170 per cent from 2,850 in 2011).





## A Landmark Cultural Precinct

The Gold Coast Cultural Precinct provides a catalyst for change for arts and culture in the city.

Situated on almost 17 hectares, close to Surfers Paradise, this new kind of civic square and heart for arts, culture and creative enterprise will become a natural destination for residents and visitors.

Proposed for staged evolution over 10 – 15 years, the completed precinct will deliver an unforgettable outdoor Artscape, expanded performing arts facilities and a distinctive centrepiece Art Tower museum for visual arts.

A \$37 million Stage 1, including a versatile outdoor performance space and transitional art gallery, is planned for completion by 2018.

The City of Gold Coast Cultural Strategy provides the framework and strategic actions to guide the City's culture investment and activity over the next 10 years to deliver a future where culture is central to our community.

To view the Cultural Strategy, visit [futuregoldcoast.com.au](http://futuregoldcoast.com.au)





Photographer: Bob Avery. City of Gold Coast Local Studies Library



“THE GOLD COAST IS A YOUNG CITY AND LIKE ANY YOUNG CITY IT IS STILL SHAPING ITS CHARACTER. THE LOVELY THING FOR US IS THAT WE GET TO INFLUENCE THE SHAPE OF THAT CHARACTER.”

**Peter Crawley**

St Hilda's School

# TECHNOLOGY AND INNOVATION

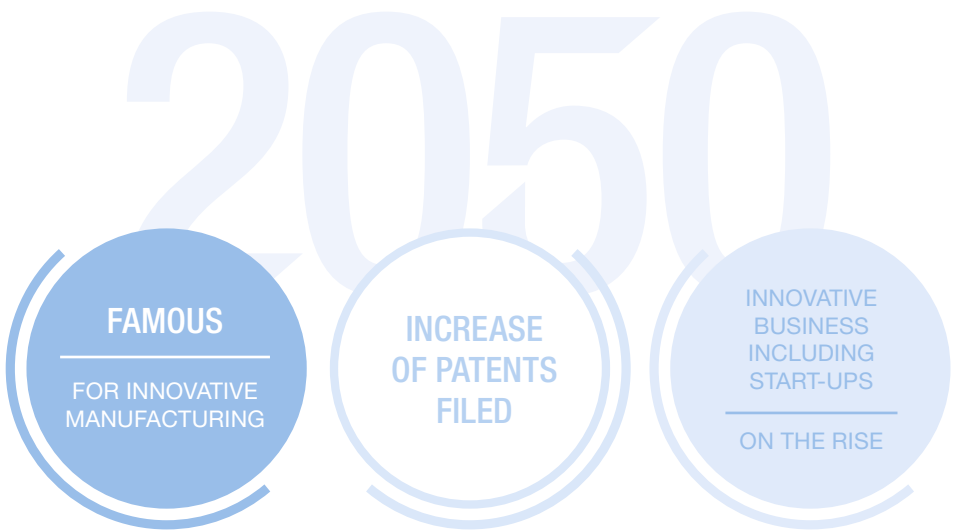
In 2013 there were 29,717 patents filed in Australia; 90 per cent of all patents were filed by non-residents and 10 per cent by Australian residents.


In 2013 the Gold Coast was on par with the national average of 13 patents per 100,000 residents. It is interesting to note that in 2013 the Gold Coast filed as many patents per head of population as Adelaide did, even though Adelaide has a significantly higher proportion of students.

This was likely due to the strong entrepreneurial spirit of the Gold Coast. In 1966 and 2011 the Gold Coast had a very high proportion of its workforce that owned their own

business relative to the benchmark regions. In 2011 one in five workers on the Gold Coast was a business owner.

It is this entrepreneurial mindset that, combined with rising tertiary student numbers, could result in even higher numbers of patents and innovative business ventures on the Gold Coast by 2050, providing the base and opportunity for the Gold Coast to carve out a niche as Australia's start-up city.





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“One worker in five works for themselves.

If ever there was a city that could claim  
to be entrepreneurial it is the Gold Coast.”

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Bernard Salt, KPMG





Photographer: Bob Avery. City of Gold Coast Local Studies Library



"THE GOLD COAST IS A GREAT  
ENTREPRENEURIAL CITY.  
IT ALWAYS HAS BEEN AND  
WILL CONTINUE TO BE."

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**Craig Devlin**  
RDA Gold Coast

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## A Vibrant Innovation Culture

With the rapid growth of the city's universities, the Gold Coast is building a reputation for cutting edge research and innovation – from drug discovery tackling global health issues and probing solutions for climate change adaptations to an extensive program of research through Australia's largest ever sport science research grant.

Leading research institutes and projects:

- Menzies Health Institute Queensland, Griffith University – 750 biomedical researchers.
- Institute for Glycomics, Griffith University – \$53 million drug and vaccine research 2010-2014, 150 researchers.
- Malaria vaccine in human clinical trials – Griffith University and Gold Coast University Hospital.
- Griffith University in top ten institutions for National Health & Medical Research (NHMRC) funding, 2014.
- Largest sports science grant in Australia led by Bond University (\$14 million).
- World leading research to fight anti-biotic resistance – Bond University.
- Leading anti-doping research for the World Anti-Doping agency – Bond University.
- \$2.45 million grant for research into recovery from road accidents, Griffith University.
- \$2.3 million grant for research into wound healing, Griffith University.
- \$1.85 million grant for Chronic Fatigue Syndrome research, Griffith University.

**As a young city in transformation, the best is yet to come.**

Now is the time to invest in the Gold Coast.

Find out more about the Gold Coast opportunity at [futuregoldcoast.com.au](http://futuregoldcoast.com.au) or [info@futuregoldcoast.com.au](mailto:info@futuregoldcoast.com.au)

Or contact the City of Gold Coast Economic Development branch about how we can assist you to invest or set up a business on the Gold Coast [invest@goldcoast.qld.gov.au](mailto:invest@goldcoast.qld.gov.au)







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**“The people here have a positive view,  
a ‘can do’ view. It is that aspirationalism  
that I think is intrinsic to the Gold Coast and  
will propel it forward to this quite extraordinary  
city by the middle of the 21st century.”**

Bernard Salt, KPMG

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**GOLDCOAST.<sup>TM</sup>**