

FUTURE



GOLDCOAST.™

THE GOLD COAST IS UNDERGOING AN EXCITING PERIOD OF TRANSFORMATION.

The Gold Coast was non-existent at the time of the 1954 census but today is a metropolis of more than 600,000 residents; and the sixth largest city in Australia.

No other comparably scaled city in Australia can claim to double in size over the next 35 years except for the Gold Coast.

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

Beyond the Horizon Report

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

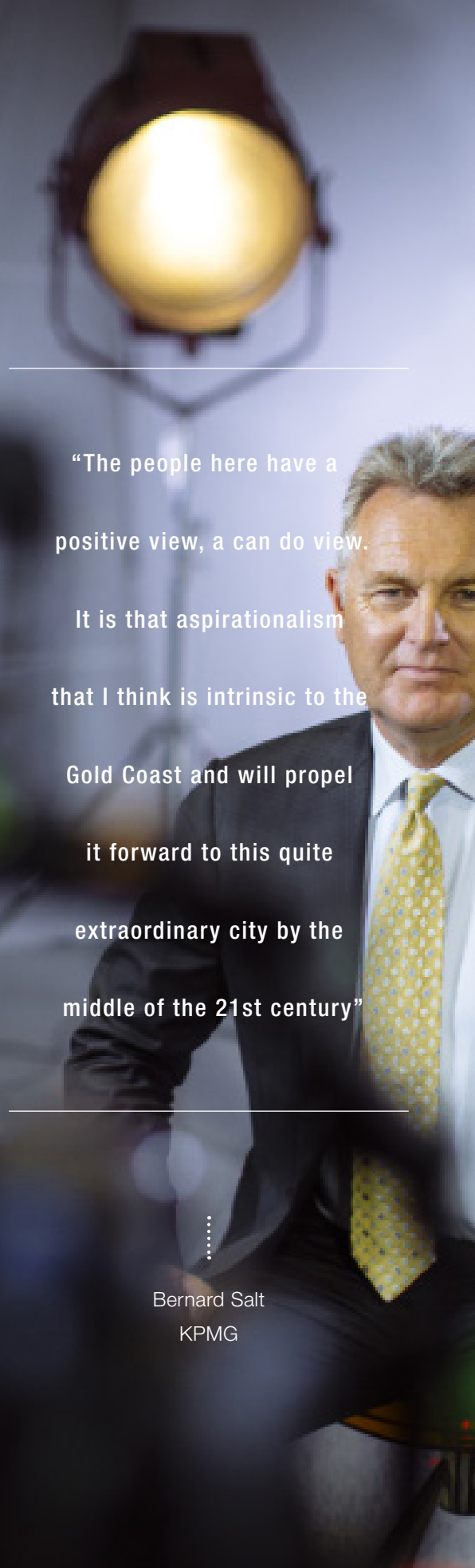
In the report, Bernard took a look back over the past 50 years to see where the Gold Coast has come from and looked forward in terms of population projections, social change, economic change, cultural change; and has provided a view of what he believes will be important on the Gold Coast by 2050.

A full copy of the report is available online
futuregoldcoast.com.au

Bernard Salt

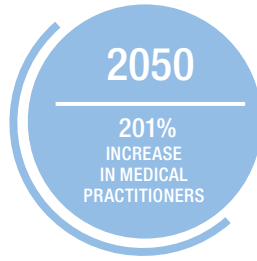
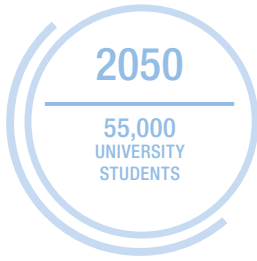
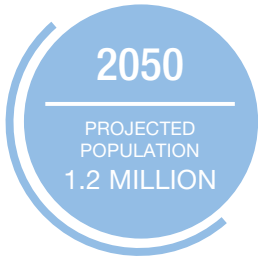
Bernard Salt is widely regarded as one of Australia's leading social commentators by business, the media and the broader community. He is a high-profile Melbourne-based Partner with the global advisory firm KPMG where he founded the specialist advisory business, KPMG Demographics.

Information contained within is sourced from the Beyond the Horizon Report, prepared by KPMG (February 2015). 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.
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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”

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Bernard Salt
KPMG



KEY REPORT FINDINGS

Population

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.

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

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.

As a large city there will need to be a cultural shift to accommodate further growth in healthcare, wellness, financial services, volunteering, travel, further education and aged care.

Investment and Development

The housing mix on the Gold Coast is far denser than Brisbane or Adelaide – this positions the city well for future population growth.

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. This would equate to an additional 224,400 households by 2050.

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.

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% from 21,000 in 2011.

Health

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.

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

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, 5.2 million to Brisbane and 2.4 million to Adelaide.

The Gold Coast needs to plan to accommodate 109% (or 112% 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.



Retail

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

Based on a projected population of 1,099,000 in 2050 and assuming real growth of 12.5% 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.

International

Conservatively if 8% 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% from 23,000 in 2011).

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.

Economic Development

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.

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.

Arts, Creative and Culture

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% from 2,850 in 2011).

Technology and Innovation

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.

It is this entrepreneurial mindset that combined with rising 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.