

# FUTURE GROWTH

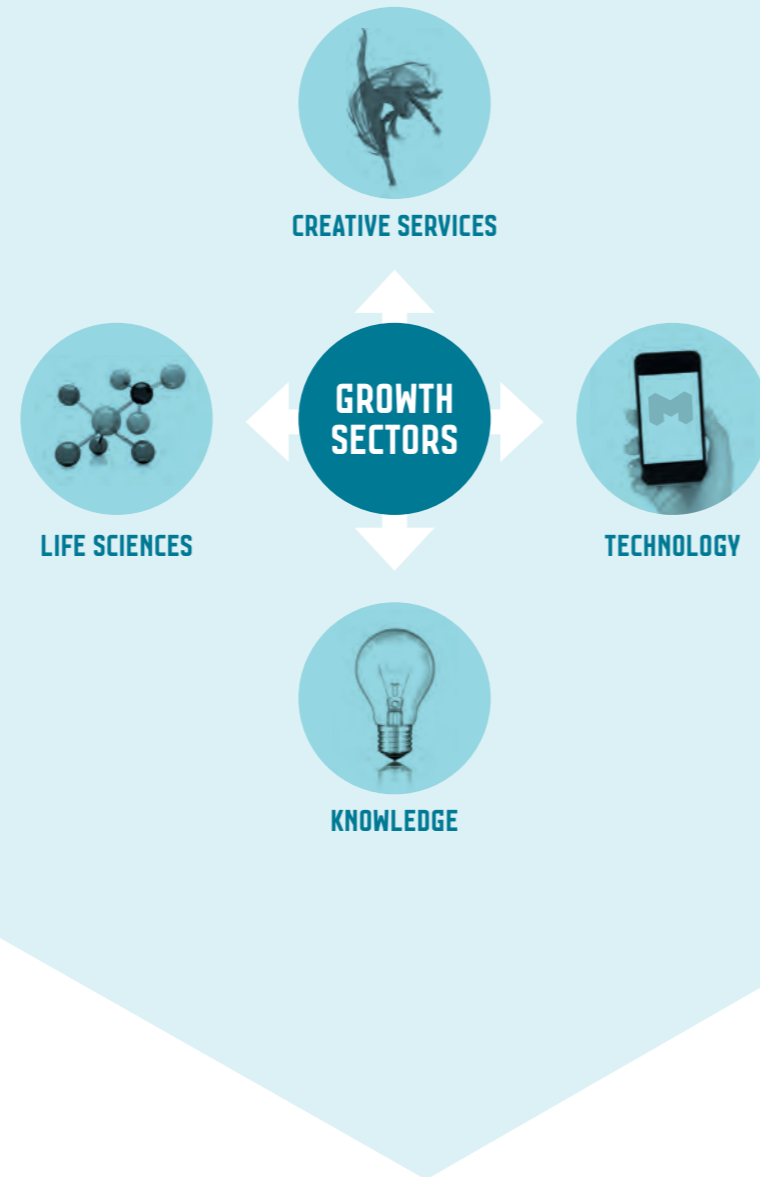
The City of Melbourne sees a range of future opportunities in several key industry sectors and is investing in and supporting business to capitalise on these opportunities.

Significant future potential for Melbourne exists in life sciences, biotechnology, clean technology, ICT, creative industries and advanced manufacturing sectors, including research institutes and medical/health facilities.

## Our focus

As businesses transition in size and scale from a discrete number of larger businesses towards more micro businesses and SMEs, the City of Melbourne is providing a range of incentives to make Melbourne a more competitive, sustainable city. Some of these include:

- developing programs and services that support Melbourne's global competitiveness
- hosting forums, exchanges and business missions that encourage knowledge transfer and partnering among industry sectors and geographic markets
- providing a wide range of business and social enterprise grants
- leading in the area of innovative policy development around environmental sustainability
- introducing landmark programs to help residents and businesses use energy more efficiently; adopt renewable energy sources; and transition to zero net emissions.
- enhancing city activation opportunities for events, business events, cruise ships and major city programs to drive visitation to local businesses.



## MELBOURNE'S FORECAST GROWTH AT 2030

CURRENT	FORECAST 2030	+/- CHANGE
\$71.9 billion gross local product	Anticipated annual growth rate of 3%	+ 3% p.a.
Approximately 430,000 jobs	Forecast to reach 660,000 jobs	+ 53%
Daily population of 805,000 people	Forecast to reach 1,200,000 people	+ 49%
Around 177,000 daily metropolitan visitors	Forecast to reach 225,000 metropolitan visitors	+ 27.5%
Approximately 59,000 students daily	Forecast to reach 111,000 students	+ 89%
36,000 international visitors daily	Forecast to reach 68,000 international visitors	+ 91%
30,000 daily interstate visitors	Forecast to reach 34,000 interstate visitors	+ 14%
14,000 daily regional visitors	Forecast to reach 18,000 regional Victorian visitors	+ 29%

# CITY OF MELBOURNE BUILDING PROSPERITY TOGETHER

## MELBOURNE IS ONE OF THE WORLD'S GREAT CITIES: A SUCCESS STORY.

Melbourne is a global city that is widely regarded as one of the world's best places to live, work and do business.

Recognised by The Economist Intelligence Unit in 2013 as the world's most liveable city for the third year in a row, Melbourne's unique strengths include:

- an internationally competitive and resilient economy
- a highly skilled, professional workforce
- proven commercial strengths as the financial services capital of Australia
- extensive capabilities in the knowledge, creative and digital services sectors
- demonstrated leadership in sustainability
- a 24-hour curfew-free airport
- world famous sporting and cultural facilities
- world recognised events calendar
- high quality natural, human and physical assets.

In order to maintain its global status and prosperity, Melbourne is rapidly embracing new business opportunities, responding to the challenges of the global economy and expanding its knowledge and digital sectors.

We are also actively managing population growth, responding to a wide range of community and societal expectations, and developing comprehensive strategies to overcome existing and potential environmental challenges.

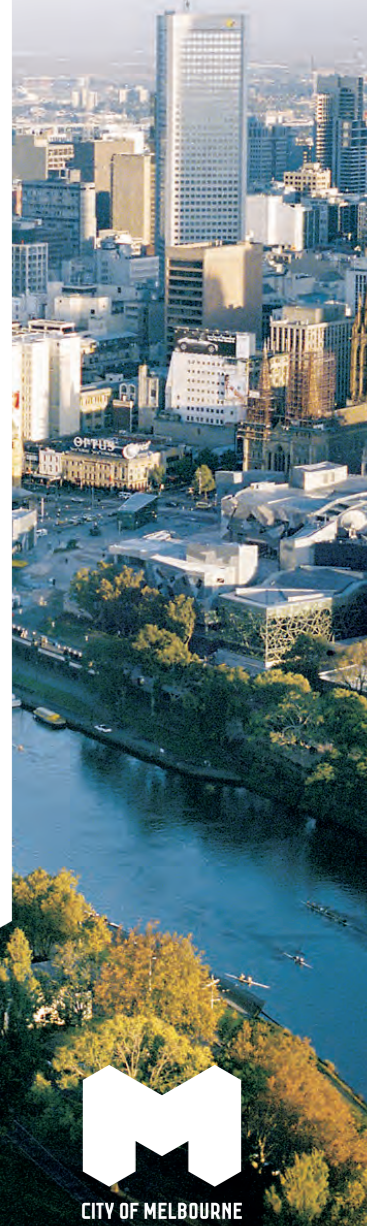
### Role of the City of Melbourne

The City of Melbourne has a long, proud history of supporting and facilitating business and economic growth in Melbourne.

We have developed support programs for businesses of all sizes from start-ups to large multinational companies, designed to stimulate new thinking, encourage collaboration and facilitate new product and service exports for the global economy. Our experienced and stable leadership team builds and nurtures international partnerships with a range of fast-growing, emerging economies in Asia and around the world.

We work closely with the Victorian and Australian governments to establish and build on local and international business relationships and to influence and advocate for new opportunities for Melbourne. We also help drive significant investment in knowledge, education, skills training, infrastructure, new community services and cultural activities.

For the last three years Melbourne was nominated the world's most liveable city (The Economist Intelligence Unit) outranking 140 other world cities. Melbourne achieved perfect scores for healthcare, education and infrastructure. Melbourne is also one of only eight cities to make both the Rockefeller Foundation's Resilient Cities list, as well as the C40 Cities list, which supports Melbourne's world-leading status in the areas of sustainability and liveability.





# CITY OF MELBOURNE'S APPROACH TO SUPPORTING BUSINESS

*The City of Melbourne has worked hard to promote Melbourne as a location for business and investment. It's important it continues to engage and support business, promote social and cultural initiatives as well as advocating and coordinating with the state and federal government.*

Mike Smith  
CEO, ANZ

The future prosperity of Melbourne relies on its ability to seize global and local opportunities. The City of Melbourne believes there are several ways to help build the right environment for the city's future economic prosperity. We have four pillars of activity to identify, investigate and maximise local and global opportunities for Melbourne. These are:

## 1. SEEK FUTURE GROWTH OPPORTUNITIES

- Strengthen Melbourne's competitiveness and stimulate innovation and growth through partnerships with government, business, community and peak bodies.
- Develop partnerships with international city governments, businesses, industry associations, peak bodies and groups to drive investment and location decisions.
- Help improve productivity by working with existing and new businesses to remove barriers to growth.
- Support universities to continue to attract international students to Melbourne.
- Foster creativity and entrepreneurialism as part of the new economy.

## 3. INCREASE KNOWLEDGE AND CAPABILITY

- Develop a stronger understanding of Melbourne's history, strengths, community needs and aspirations.
- Investigate how economic change affects the wellbeing of all parts of the community.
- Support the development of new industries establishing in Melbourne, particularly in the knowledge, creative, technology, medical research, health services and digital economy.
- Support initiatives to concentrate R&D investments into large, connected business centres, with access to top talent.
- Provide cluster-specific support that builds on existing competitive advantages.
- Investigate innovative ways to assist older people to continue to work.

## 2. INVEST FOR THE FUTURE

- Directly invest in infrastructure, assets, services, events and activities to improve the amenity, liveability and functionality of Melbourne.
- Support new and emerging businesses, and different business models, through grants and sponsorships.
- Deliver programs and services for the benefit of all types and sizes of businesses.
- Continue to provide leadership on sustainability, indigenous issues, housing, safety, transport, arts and culture.
- Encourage efforts to raise private capital for transport, energy and other infrastructure investment.

## 4. POSITION MELBOURNE FOR SUCCESS

- Promote Melbourne as the preferred Australian location for business, education, cultural and tourist activities.
- Reduce regulatory barriers to make it easier to do business.
- Seek to develop closer relationships with leading multinational companies to sell Melbourne's unique benefits – access to high quality skills and infrastructure, stable tax and insurance systems, and attractive government incentives.

# MELBOURNE'S ECONOMY



The City of Melbourne contributes around 5% to Australia's GDP. Key business sectors in Melbourne include retail and hospitality, which generates \$8.7 billion per annum as well as professional, scientific, technical, financial and insurance services. New industries and industry clusters are being established in the knowledge, creative, education, science and medical sectors.

Melbourne has more than 30 private and public tertiary institutions, teaching around 70,000 students. The city has the third-highest intake of international students globally.

*The City of Melbourne has identified and responded to the economic and social forces impacting on Melbourne (and Victoria) over the last decade by designing and delivering an array of excellent services and programs to encourage creative and design thinking and enterprising behaviours.*

*These behaviours are necessary for being globally competitive and as a result of these programs individuals and businesses have firmly positioned Melbourne as a leader nationally and internationally.*

Marcus Powe  
Entrepreneur in Residence RMIT University

## RECENT ACHIEVEMENTS

- The City of Melbourne has maintained a AAA credit rating from Standard and Poor's for more than 10 years
- Melbourne was named the world's most liveable city for the third time in a row in 2013 by The Economist Intelligence Unit
- The City of Melbourne's building retrofit program, 1200 Buildings, was awarded the 2013 United Nations Association of Australia, Local Government Award for the best specific environment initiative
- The City of Melbourne invests around \$365 million per annum in programs and services, including \$3.5 million for business facilitation and international activity, \$306,000 in small business grants and \$40.6 million for events, city promotion and tourism.