



Imagining Brisbane in 2027

March 2017

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Understanding the rise of Brisbane

This is more than a story of what Brisbane and Queensland might look like in the late 2020s. It's also the story of the transformation of Australian society.

Here is a state, a city and a community that has for more than a hundred years followed in the shadow of the bigger east-coast states of New South Wales and Victoria. Not any longer.

The 21st century promises to deliver a different Australia and a different eastern seaboard. Sydney and Melbourne will still be important, still the dominant cities by 2027 but their primacy will be lessened by the rise of Brisbane. No longer will it seem that Sydney and Melbourne operate as the only portals through which the Australian economy connects with the rest of the world. Melbourne dominated the Australian continent in the late 19th century. Sydney has dominated since the late 20th century.

Brisbane is steadily and determinedly elbowing its way into the cosy coterie of the Sydney-Melbourne nexus. To suggest that Brisbane or indeed South East Queensland might dominate the Australian continent by the late 21st century is ambitious. What is more realistic is that the scale, the culture and the lifestyle that is present in Sydney and Melbourne today will be increasingly absorbed within Brisbane. The Sydney - Melbourne nexus will increasingly accommodate Brisbane. A confident Brisbane that is proud of its identity.

There was a time prior to the 1990s when Brisbane proudly regarded itself as different; not as busy, not as congested, not as cut-throat as Sydney and Melbourne. Brisbane at this time was by all accounts a big country town. Not anymore. Both the good and the ill of Sydney and Melbourne is increasingly present in Brisbane including vibrancy, value capture and the ills of inner-city congestion and the rising cost of housing.

If my assessment is correct, that the Sydney-Melbourne nexus of Australia's urban history is to be amended in the future to a Brisbane-Sydney-Melbourne nexus, then we should see a transformative catch-up phase apply to Brisbane over the coming decade. Brisbane's inner-city lifestyle has a lot of ground to make up to close the gap with the kind of lifestyle on offer in similar parts of Sydney and Melbourne. But before we look at the transformation of Brisbane in the 21st century let's ask big-picture questions about the confidence we can have in the future of the Australian continent, people and economy.

Bernard Salt

KPMG Partner and social researcher



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Key Findings:

- * Projected population and job growth for Greater Brisbane
- * As Brisbane evolves and grows there will be increasing demand for inner-city living
- * Brisbane is more affordable than Sydney and Melbourne
- * The inner-city suburbs will benefit from the rise of the Millennial generation over the next 10 years
- * The Boundary street Precinct provides access to the best of what Brisbane has to offer



Having faith in the future

Wealth

There are several ways we can look at the performance of the Australian economy and of our way of life. More people live in Texas (27 million) than in Australia (24 million). And yet **we are the world's 13th largest economy and the second richest people by the measure of income per capita (for countries with more than 10 million residents)**. Outside the US, Australia is arguably one of the richest sizeable nations on earth. **What really sets us apart however is our capacity for growth.**

Stability & opportunities

The rest of the world will increasingly want what Australia has to offer namely food, energy, resources, commodities as well as security, education, work, space and lifestyle. Australia offers political, economic and social stability in a world that is and will increasingly be volatile, uncertain and complex.. Australia should be a prosperous nation for 100 years.

\$US GDP per capita in countries with population over 10m

Rank	Country	Gross domestic product per capita, current prices (\$ US)	Population (m)
1	United States	57,300	324
2	Australia	51,600	24
3	Netherlands	45,200	17
4	Germany	42,300	83
5	Canada	42,300	36
6	Belgium	41,500	11
7	United Kingdom	40,400	66
8	France	38,500	65
9	Japan	37,300	127
10	Italy	30,300	61

\$US Gross domestic product (in \$US trillions)

Rank	Country	Gross domestic product	Population (m)
1	United States	18,600	324
2	China	11,400	1,379
3	Japan	4,700	127
4	Germany	3,500	83
5	United Kingdom	2,700	66
6	France	2,500	65
7	India	2,300	1,310
8	Italy	1,900	61
...			
13	Australia	1,257	24



“Brisbane's population growth rate is expected to significantly outpace that of Sydney and Melbourne”

Population

Over the coming 33 years to the middle of the century Australia is expected to accommodate historically high levels of overseas migration of around 180,000 pa (up from less than 100,000 pa in the late 20th century). The policy of elevated migration was debated intensely around 2010 in the Big Australia discussions. Migration levels have fluctuated since that time but have not fallen below the range needed to deliver 38 million by 2050 which is an increase of 54 per cent on current levels.

Over this timeframe official population projections for the US, the UK, Canada, New Zealand let alone Germany and Japan will be substantially less.

Australia stands apart from the rest of the developed world in terms of the scale of its outlook for population growth. As a general principle therefore, Australian cities must grow faster than other cities across the developed world.

Sydney and Melbourne are expected to reach close to the eight million mark and South East Queensland centred on Brisbane is expected to rise from three million today to close to six million by 2050. No large cities in Europe or Canada or New Zealand have such growth expectations. Few cities of scale in America are expected to grow as far and as fast as Australia's biggest cities. Rightly or wrongly, the broad policy of elevated immigration underpins the logic of bigger capital cities in this nation.

Australia offers good prospects for population growth

	2016	2050	Change
Australia	24	38	+54%
Canada	36	49	+33%
United States	324	400	+23%
United Kingdom	65	77	+18%
New Zealand	4	5	+13%
Germany	81	69	-14%
Japan	126	97	-23%

Brisbane, Sydney and Melbourne population growth rates

	1954 - 2015	1954 - 2050
Brisbane	360%	740%
Sydney	160%	310%
Melbourne	200%	400%

Leap forward a decade or even two decades and the demand for housing will be very much greater in Brisbane and in Sydney and in Melbourne than is the case today. **There are few nations on earth that offer a high standard of living today and that also offer scope for significant growth into the future.**

Australia is unique in this regard. But there is something else that needs to be factored into the Australian outlook, and that is the kind of urban transformation that is expected of Brisbane as it narrows the culture gap with Sydney and Melbourne.

This is why over the longer term you should have faith in Australia in Brisbane and in Queensland. This does not mean there will not be periods and places of economic and social tension. What it does mean is that at the big-picture long-term level the Australia, **the Queensland and the Brisbane of the future will be bigger places, offering more global connectivity, and better prosperity than is on offer today.**

The combined population of Brisbane, the Gold Coast and the Sunshine Coast was close to 3.2 million in 2015 and is forecast to increase by over 80 per cent to reach close to six million by 2050. South East Queensland projected population growth rates outpace growth rates projected for Sydney and Melbourne.

As Australia shifts from 24 million in 2016 to 38 million by 2050 most growth will be captured by 20 major cities. Brisbane alone is expected to rise from 2.3 million to 4.2 million.

Brisbane's urban transformation will result in increased residential density within 3km of the CBD. Brisbane's inner urban footprint is ripe for residential densification.

At the 2011 Census 36% of residential dwellings within a 3km radius of the Brisbane CBD were apartments with four storeys plus and this compared with 51% for Melbourne and 56% for Sydney.

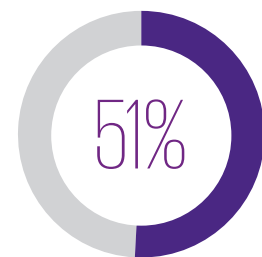
As Brisbane evolves and grows there will be increasing demand for inner-city residential land, which is precisely the logic that underpins high densities in inner Sydney and Melbourne.

Share of dwellings in a four plus storey block within 3km of Brisbane, Melbourne and Sydney

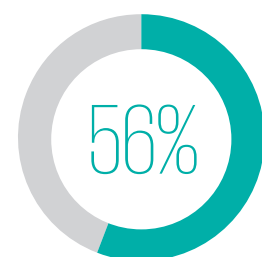
Brisbane



Melbourne



Sydney

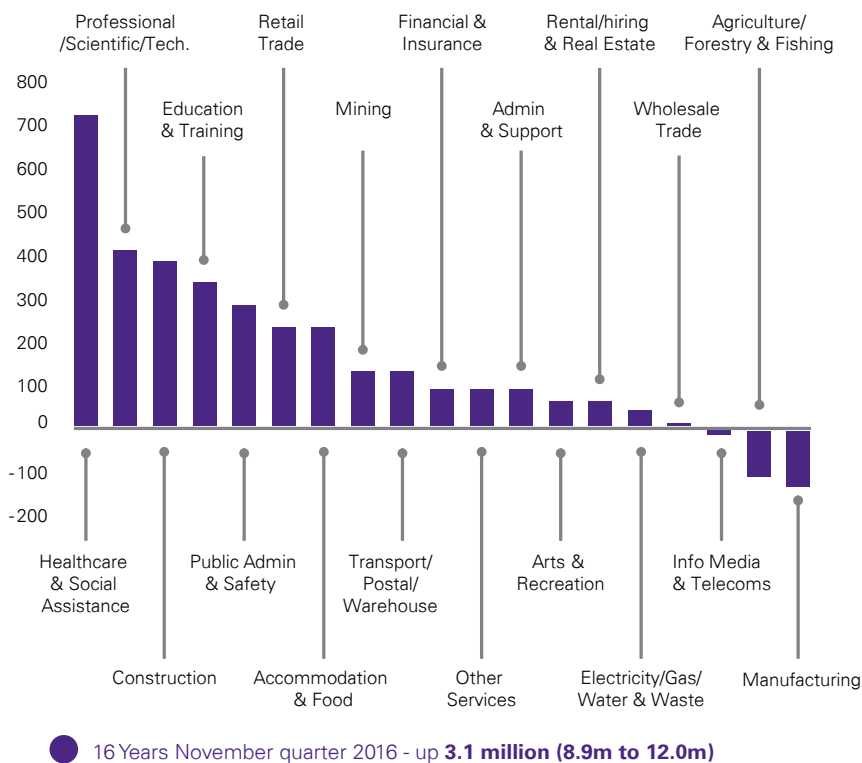




Transforming the way we live

Australia's biggest cities including Brisbane together with other large developed cities are undergoing economic and social change. The economy is being transformed through the demise of manufacturing and the rise of knowledge workers in the western world; Australia's urban society is being changed by the arrival of immigrants and by the evolution on knowledge worker enclaves.

Change in the number of jobs by industry in Australia, November 2000 – November 2016



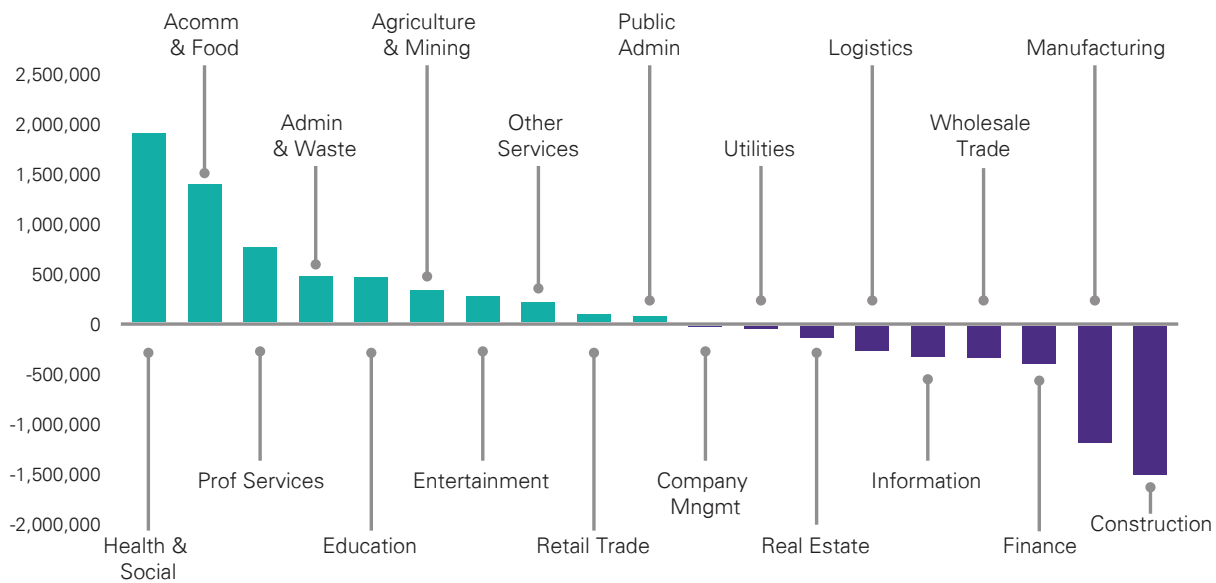
Over the 16 years to November 2016 the Australia economy added 3.3 million jobs but at the same time lost 267,000 jobs mostly in the manufacturing sector. Therefore in the 21st century Australian jobs in some sectors expanded ten times faster than other jobs and contracted in other sectors. Even with automation and the loss of manufacturing jobs **Australia today has 3.1 million more workers than in 2000 and the unemployment rate is lower. Australia is or at least has been a land of opportunity and is expected to grow further with more continued immigration.**

For every job lost in Australia since the GFC five jobs have been created elsewhere: mostly in health, professional services and education. **Australia's future lies in the expansion of skilled workers and of knowledge work. A knowledge worker is defined as a worker who is tertiary qualified with a bachelor degree or higher.**

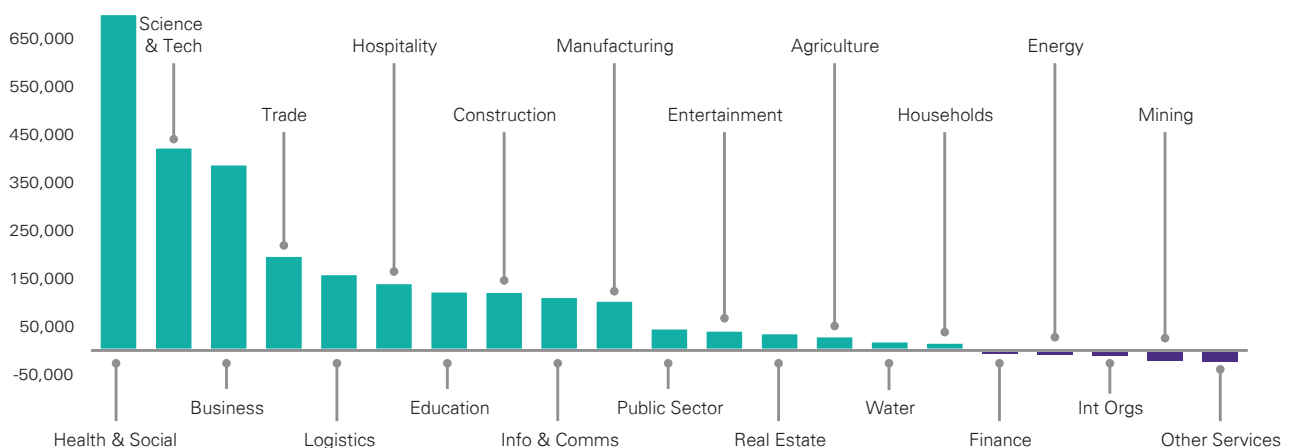
November 2000 - November 2016 (000) Australia

3,341	267	3,074
Jobs Added	Jobs Lost	Net jobs added

US Skills: 2008 to 2014



German skills: 2008 to 2014



These charts show how the workforce of the US and Germany changed between 2008 and 2014. The same knowledge worker shift in Australia applies in other developed nations.

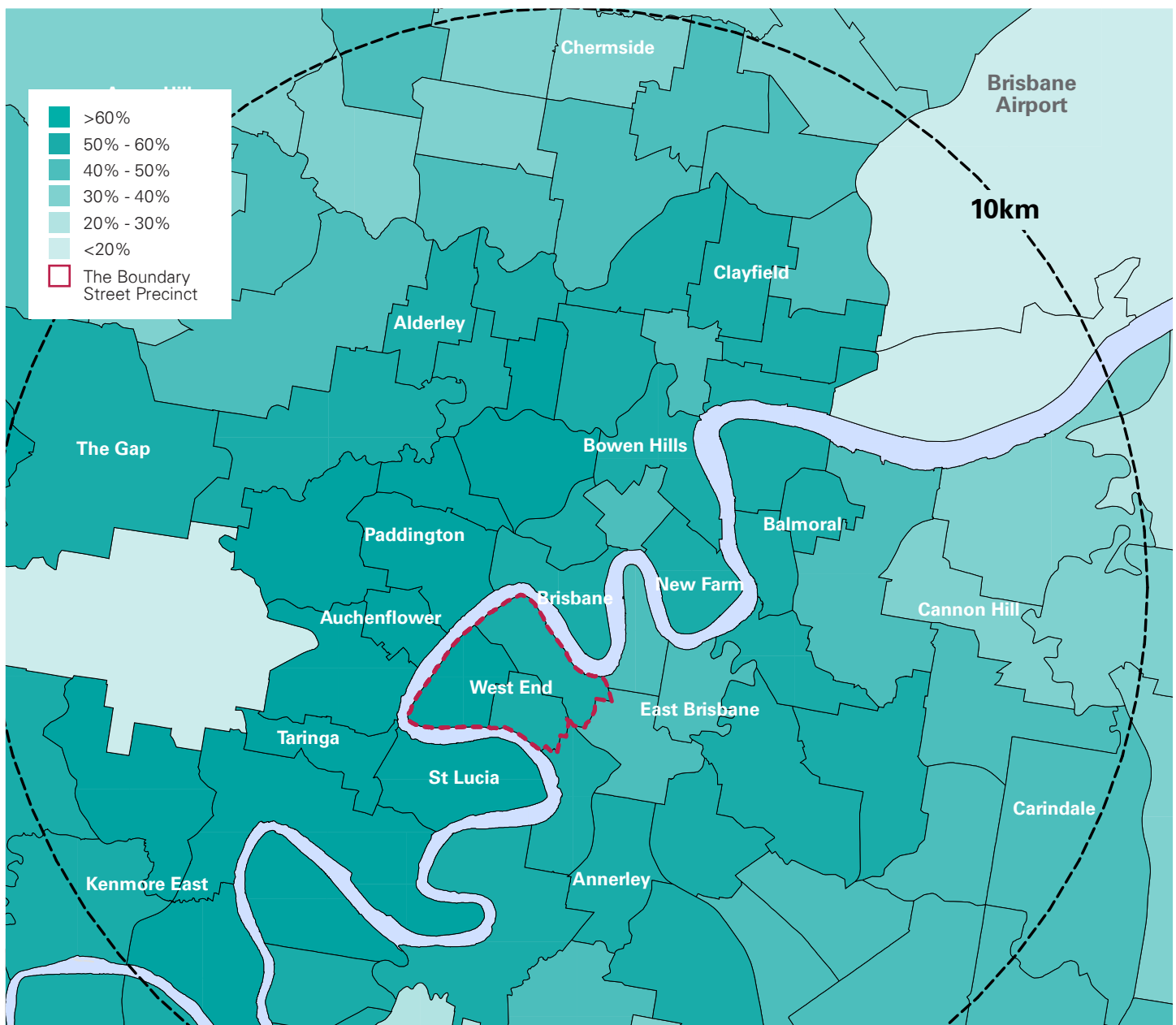
Work is being transformed: gone or going or much diminished are suburban factories; in coming the creative or knowledge industries in health, education and professional services. Knowledge work clusters around the CBD and inner suburbs with jobs in corporate administration and services, as well as jobs in hospitals and universities.

So-called 'hipster zones' catering to young knowledge and creative workers are on the rise globally in places like Shoreditch London, Brooklyn New York and even Norrebro Copenhagen.

This is a global movement that has its roots as much in economic and social transformation as it does in a shift in human behaviour and lifestyle expectation.

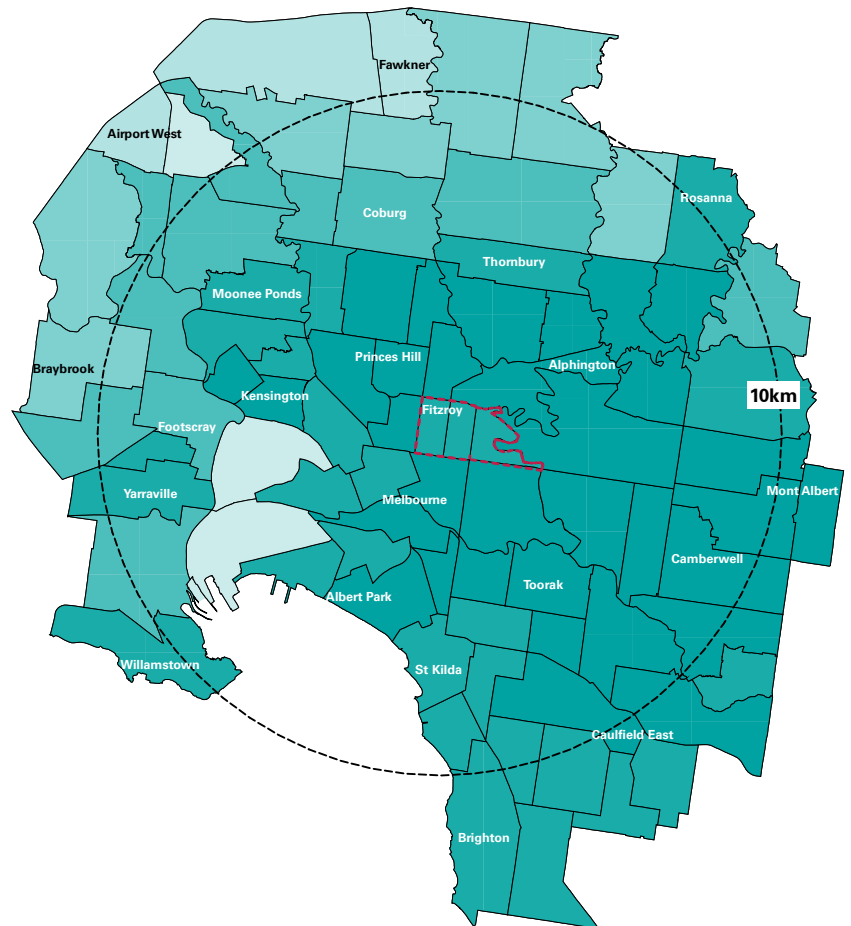
The Y Generation now aged 18-35 have continued the Xer trend of pursuing further education and of postponing having children. These two trends quite naturally lead Millennials to the pursuit of city-based knowledge work and to apartment as opposed to suburban living. These trends are unlikely to alter over the coming decade both in Australia and overseas.

The proportion of workforce with a Bachelor degree or higher, 2011



Proportion of workforce with a Bachelor degree or higher in Melbourne and Sydney, 2011

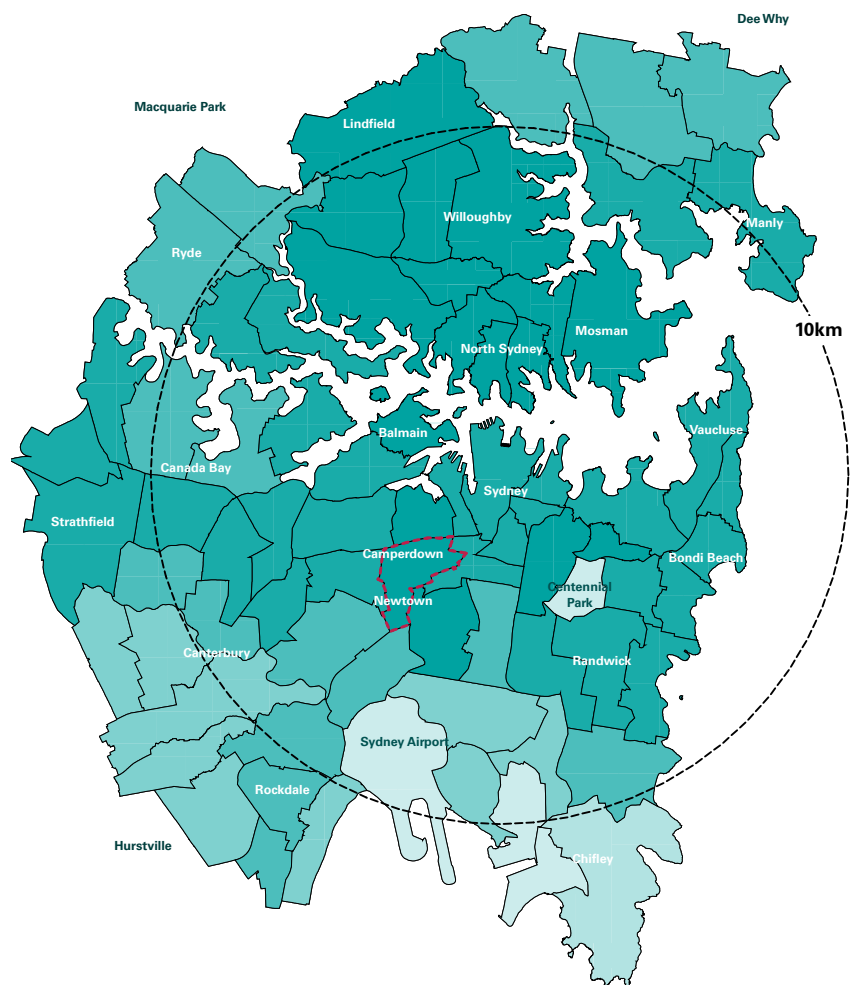
Corporates and other knowledge workers are seeking the proximity and amenity of the inner city over the space and the distance of suburbia. This movement in Australia is exemplified in places like Sydney's Newtown and Melbourne's Fitzroy and increasingly in Brisbane's Boundary Street Precinct. A new generation of city workers, of knowledge workers, of creative types, as well as down-shifters, divorcees, expats and assorted cosmopolitan types are transforming the social landscape of Australia and in many cities overseas.



So-called 'hipster zones' catering to young knowledge and creative workers are on the rise globally.

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Imagining 2027:

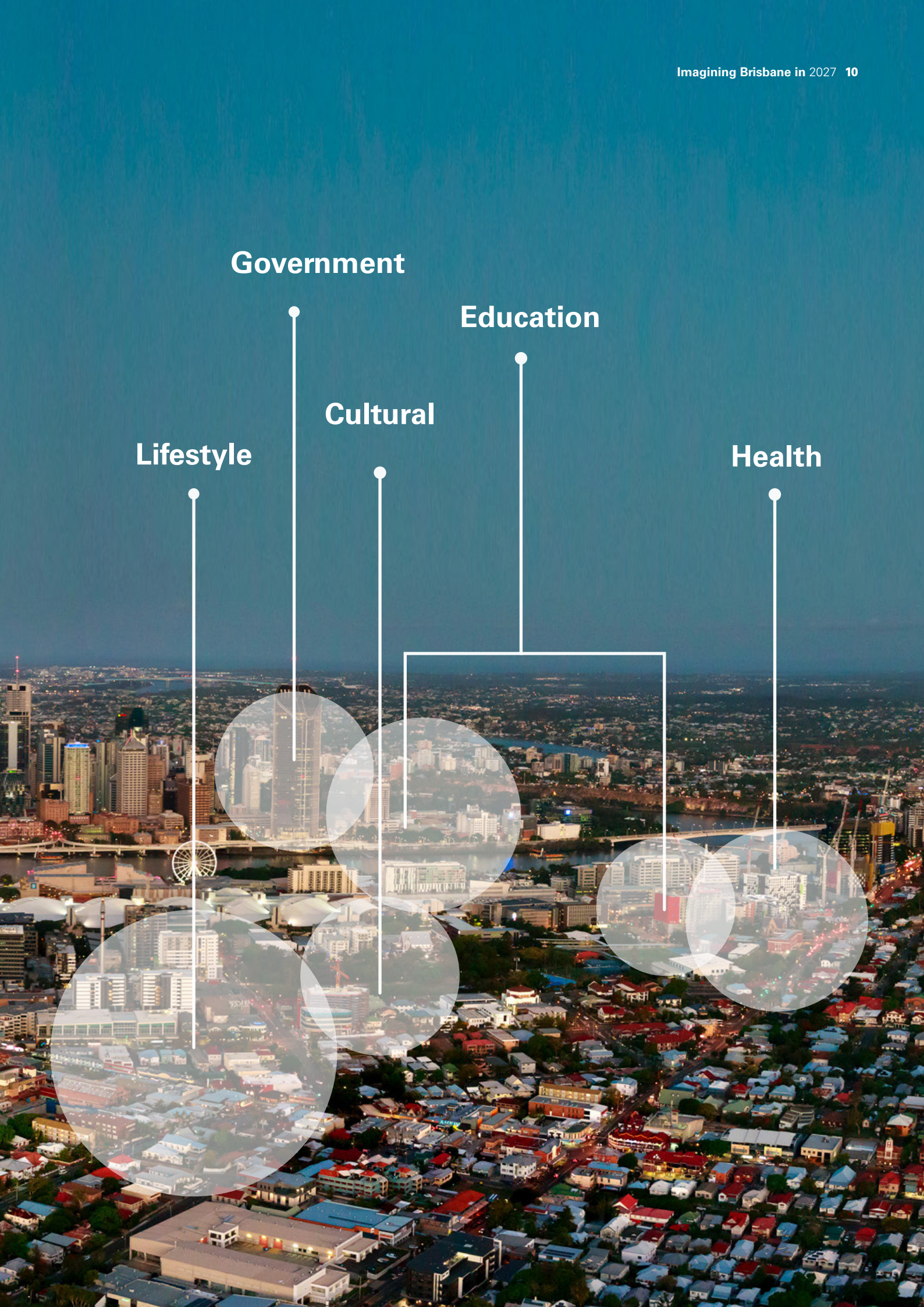
Brisbane's Economic, Cultural and Lifestyle Heart

Airport
(20 mins)

Cultural

Economic





Government

Education

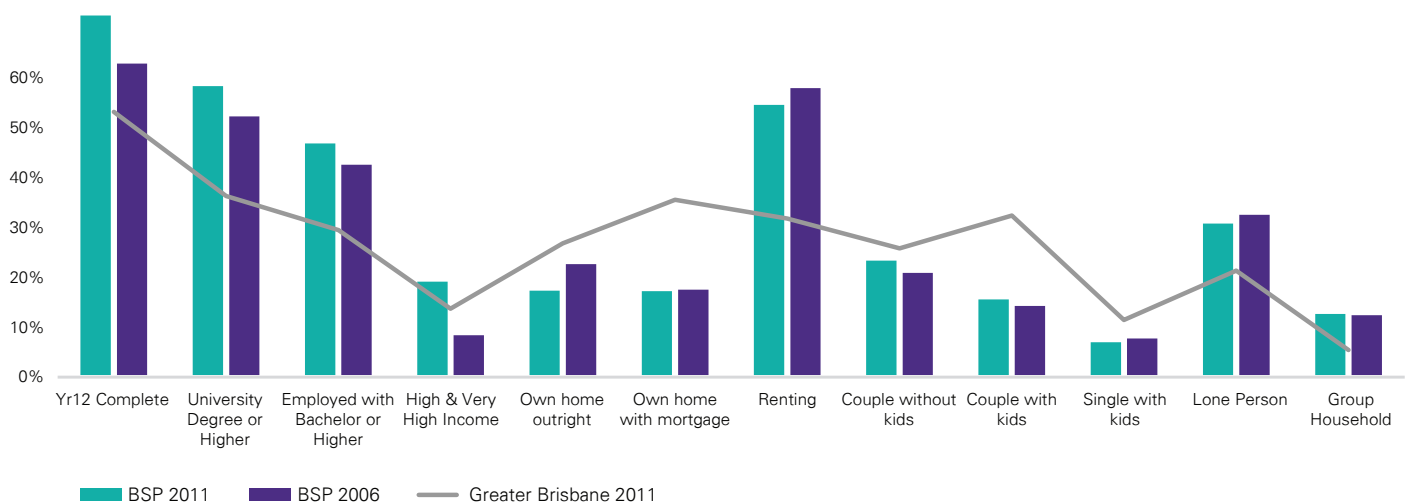
Cultural

Lifestyle

Health

Boundary street Precinct profile

Demographic profile for the Boundary street Precinct study area benchmarked with Greater Brisbane 2006 and 2011



The Boundary street Precinct is more than a precinct it's a community that is transitioning from student enclave to knowledge worker community. The rise of the knowledge worker community is accelerating the gentrification of the Boundary street Precinct.

The chart above illustrates the change in the demographic profile of the Boundary street Precinct community over the five years to 2011. There had been an increase in education levels which is consistent with the area attracting more knowledge workers.

The Boundary street Precinct is becoming increasingly affluent. The Share of residents earning a High or Very High income increased by over 10 percentage points to reach close to 20 per cent of all workers in 2011 compared with about 13 per cent for Greater Brisbane.

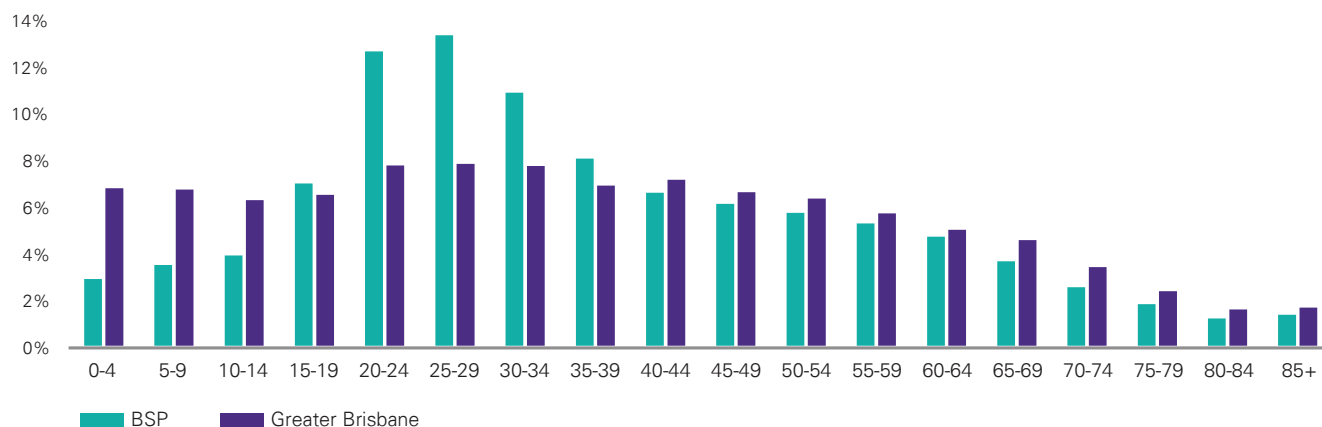
Over 30 per cent of all households in 2011 comprised a single person living alone, whereas the Brisbane average of this time was 21 per cent.

However the proportion of lone person households is declining as couple households without kids is increasing. There is a low representation of family households in the Boundary street Precinct.

There is a high proportion of renters in the Boundary street Precinct and a higher proportion of tenants paying high rent (14 per cent) when compared with the Greater Brisbane average (5 per cent) in 2011.

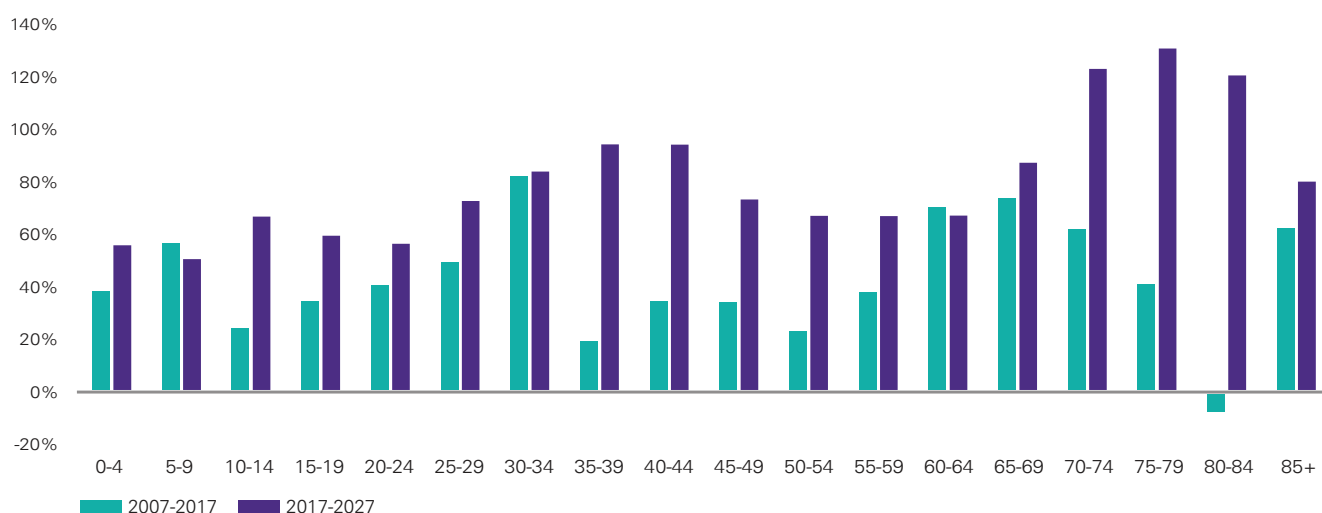
Age profile for Boundary street Precinct and Brisbane, 2017

This is a young community dominated by young Millennials aged 16-34 which is consistent with the nearby University presence.



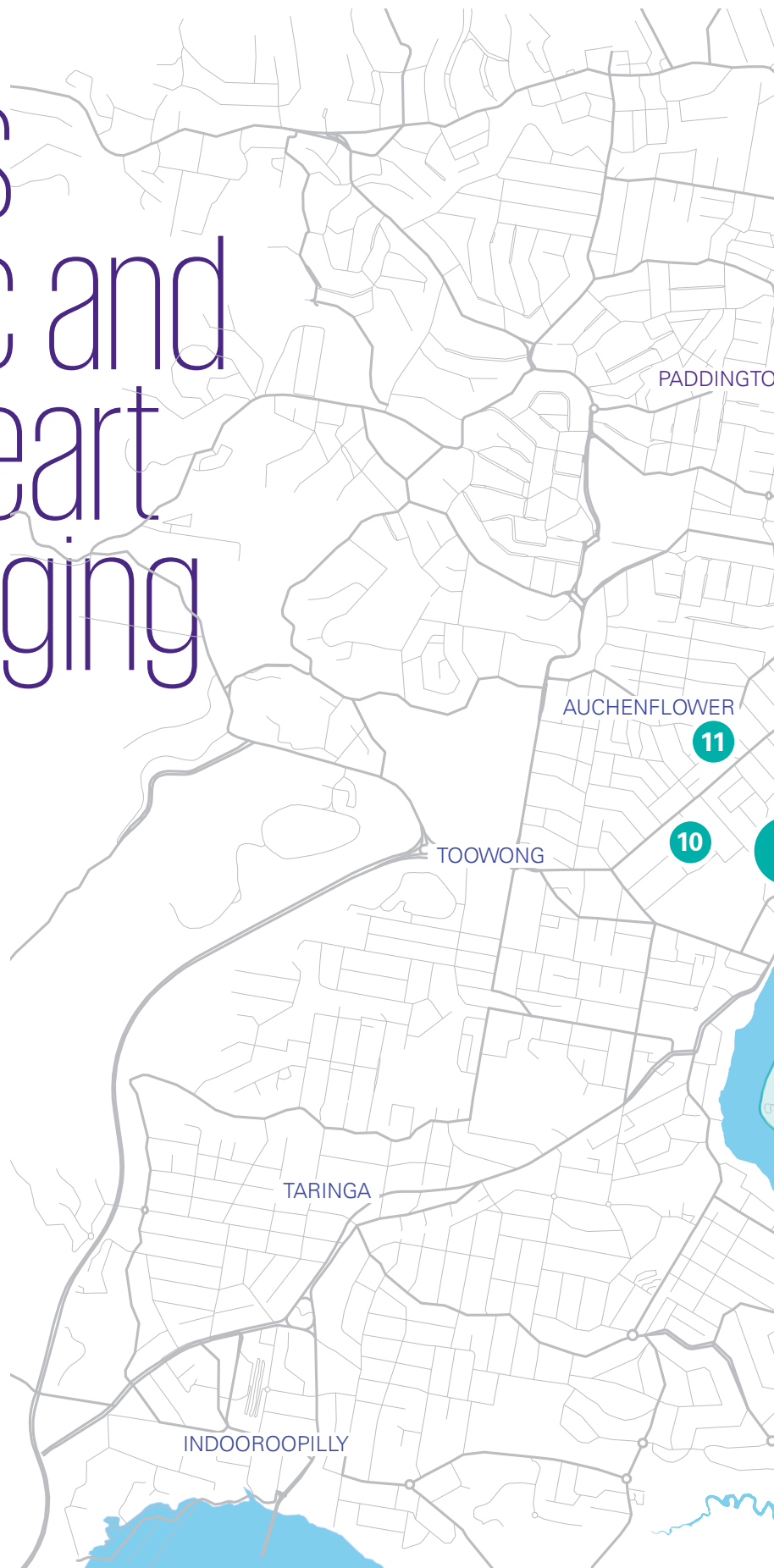
Boundary street Precinct change in age profile 2007-2017

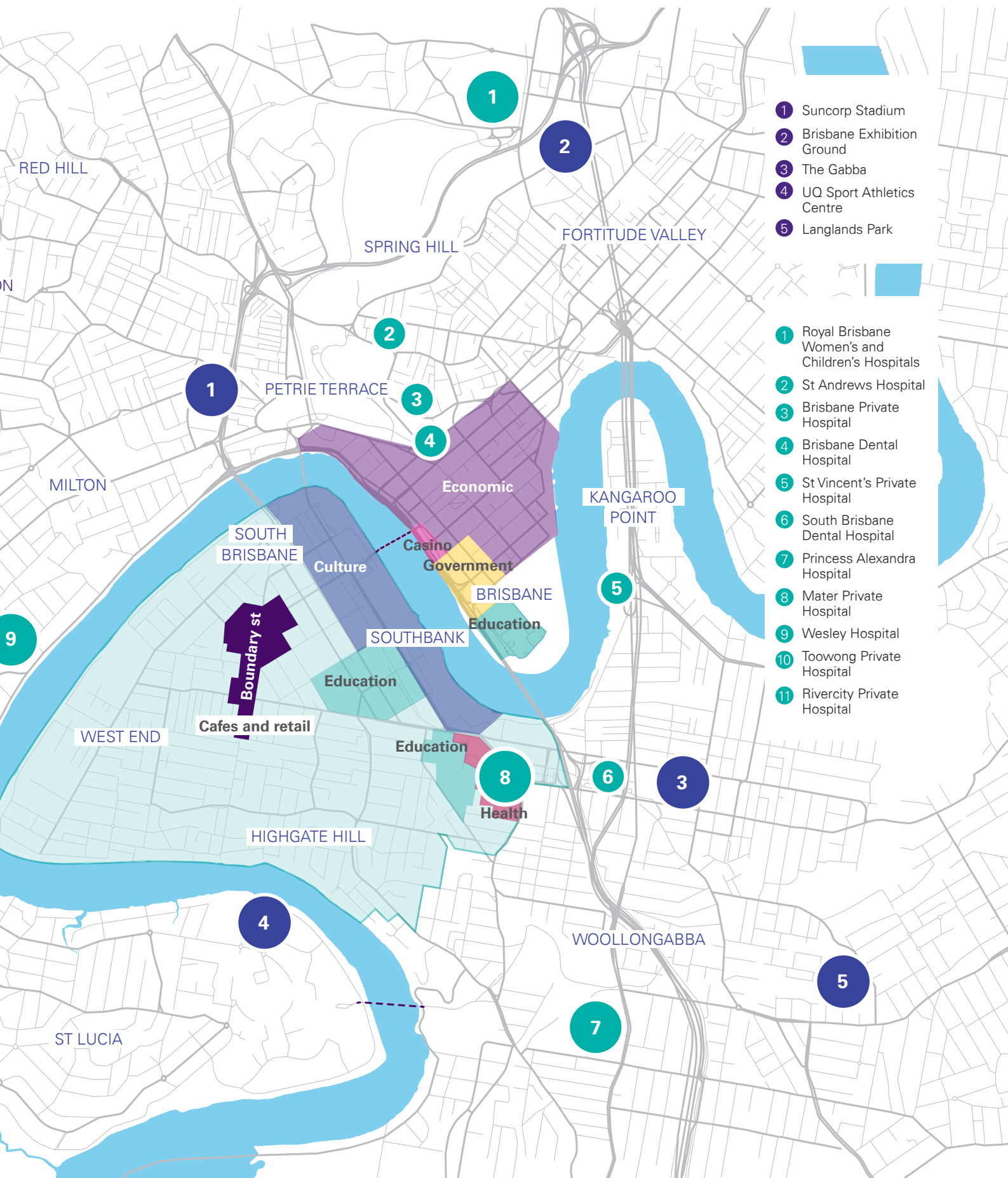
There is a simple narrative to life in the Boundary street Precinct... Residents often arrive as students and then progress to corporate or knowledge worker life.



Brisbane's economic and cultural heart and emerging lifestyle precincts

The Boundary street Precinct is emerging as a lifestyle precinct located adjacent to Brisbane's economic and cultural heart.





Population Growth



The Boundary street Precinct is emerging as a lifestyle precinct located adjacent to Brisbane's economic and cultural heart.

The current population of the Boundary street Precinct is estimated at just under 25,000. This population is projected to increase to 43,300 in 2027.

The Boundary street Precinct population is projected to out pace the Greater Brisbane average over the decade to 2027, 75 per cent compared with 19 per cent respectively.

Brisbane's rate of population growth is forecast to remain steady at above 46,000 pa over the next decade to 2027.

The Boundary street Precinct is transitioning into a community with similar demographic characteristics as those within Melbourne's Fitzroy and Sydney's Newtown. The looping of the Brisbane River around the Boundary street Precinct protects and even isolates the local community from Brisbane's greater suburbia. The Fitzroy and Newtown communities on the other hand spill over into adjacent suburbs like in Collingwood and Marrickville.

Boundary street Precinct and Greater Brisbane population projection, 2017 to 2027

Population

	BSP	Brisbane
2017	24,800	2,387,800
2022	33,600	2,597,900
2027	43,300	2,848,300

5 year growth (%)

	BSP	Brisbane
2017	18%	9%
2022	35%	9%
2027	29%	10%

5 year growth (no)

	BSP	Brisbane
2017	3,900	194,500
2022	8,800	210,100
2027	9,700	250,400

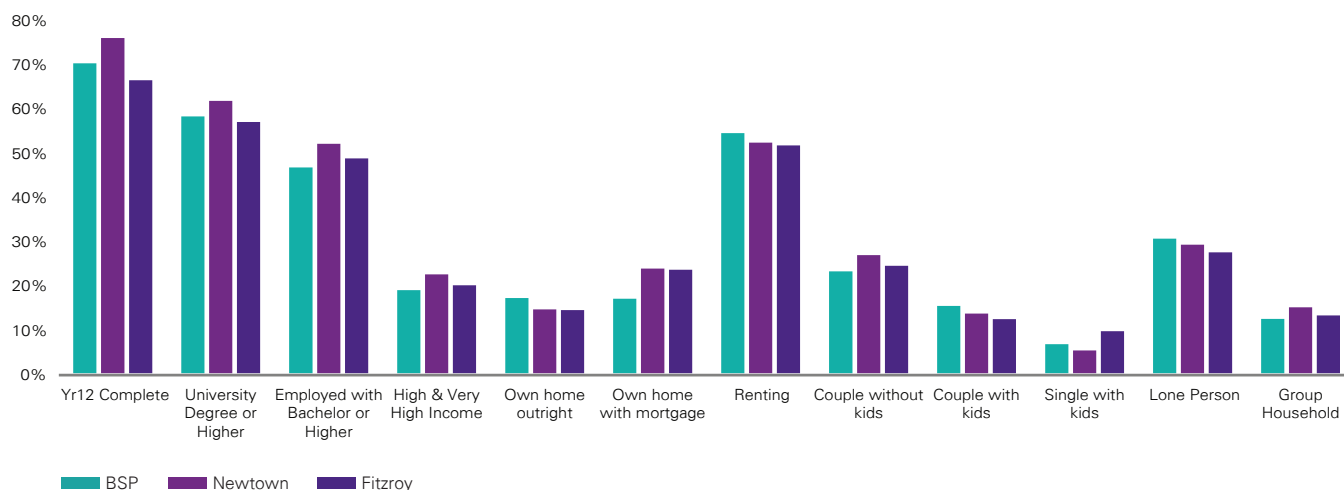
The Boundary street Precinct resident workforce

Over half the workforce living in the Boundary street Precinct in 2011 were knowledge workers six years ago. This proportion was 14 percentage points higher than the proportion for Greater Brisbane. **There something predictable about the Boundary street Precinct workforce. Here is a worker community that aligns culturally with knowledge-worker precincts located close to the CBDs of Sydney and Melbourne. Here is a precinct that fits between the South Bank student hub, the cultural and arts hub and the CBD.**

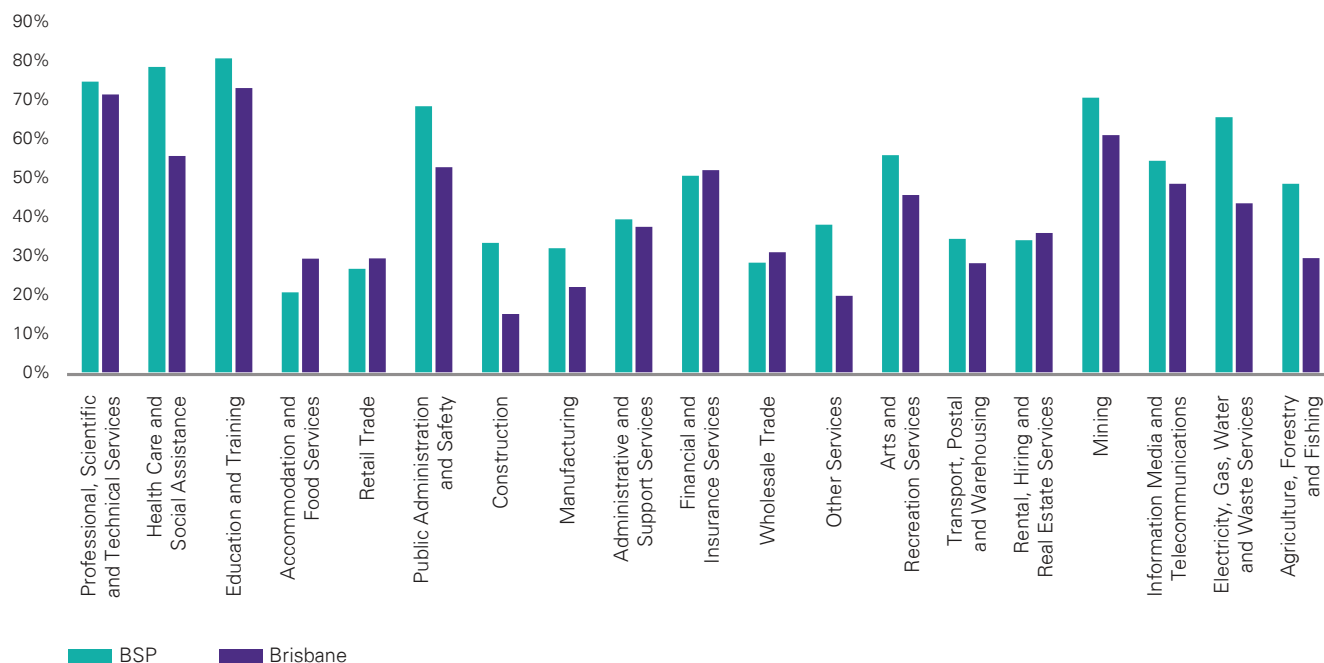
In some respects the BSP retains and injects workers into a range of corporate, educational and cultural jobs. The knowledge worker emphasis is illustrated in census comparisons between workers based in the BSP and similar parts of other capital cities. But it is also evident in a comparison of the proportion of the workforce with a degree living in the BSP as compared with greater Brisbane.

In the category of public administration (public service) almost 70 per cent of workers based in the BSP have a degree whereas for Brisbane as a whole this proportion is barely 50 per cent. The difference is that public servants living and working in or near the CBD are engaged in head-office administration whereas in other parts of Brisbane public servants are more likely to be engaged in service delivery. The same logic applies with other CBD functionalities like banks and insurance companies. At the time of the last census there were around 10,000 workers living in the BSP most of whom in three industries namely professional services (about 1,600 workers),

Boundary street Precinct, Newtown and Fitzroy demographic profile, 2011



Proportion of the Boundary street Precinct and Brisbane workforce with a graduate degree, 2011



Transforming the way we work



The prosperity of a city let alone the accommodation market in any city is a function of the job market. More workers employed on higher wages transfer into the capacity to take out a mortgage or to pay higher rent at the aggregated level. There is concern that digital disruption is eroding the employment base. However the fact is that Australia has added three million (mostly part-time) jobs since 2000 while at the same time unemployment has dropped from 6.3 per cent to 5.7 per cent.

Population growth in the 21st century has delivered more jobs and less unemployment in Australia. At the same time interest rates have fallen leading to house price increases and especially in Sydney and Melbourne. House and apartment prices in Brisbane have tracked the bigger trend but remain a notch below big-capital levels. The largest and most diverse collection of jobs on the Australian continent is located in the CBD of the biggest cities.

New census results to be released later this year will clarify the rank order and scale of our biggest job clusters but in 2011 the order was the Sydney CBD (north of Park Street) with 251,000 jobs followed by Melbourne (grid, excluding Dockland) 186,000, Perth 134,000, Brisbane 116,000 and Adelaide 100,000. Suburban hubs like Dandenong contained 54,000 jobs while near-CBD hubs like North Sydney contained 43,000 jobs. Melbourne's Southbank (including parts of St Kilda Rd) contained 34,000 jobs. South Brisbane (including South Bank) contained 23,000 jobs.

Rank	Precinct	State	Jobs
1	Sydney - Haymarket - The Rocks	NSW	251,000
2	Melbourne	VIC	186,000
3	Perth City	WA	134,000
4	Brisbane City	QLD	116,000
5	Adelaide	SA	100,000
6	Dandenong	VIC	54,000
7	North Sydney - Lavender Bay	NSW	43,000
8	Parramatta - Rosehill	NSW	43,000
9	Macquarie Park - Marsfield	NSW	39,000
10	Hobart	TAS	34,000
11	Southbank	VIC	34,000
12	Docklands	VIC	32,000
13	Civic	ACT	32,000
14	Richmond	VIC	30,000
15	Pymont - Ultimo	NSW	30,000
16	Clayton	VIC	29,000
17	St Leonards - Naremburn	NSW	26,000
18	Geelong	VIC	26,000
19	Southport	QLD	25,000
20	Wollongong	NSW	25,000
21	Rocklea - Acacia Ridge	QLD	24,000
22	Surry Hills	NSW	23,000
23	South Brisbane	QLD	23,000
24	Homebush Bay - Silverwater	NSW	23,000
25	Subiaco - Shenton Park	WA	22,000

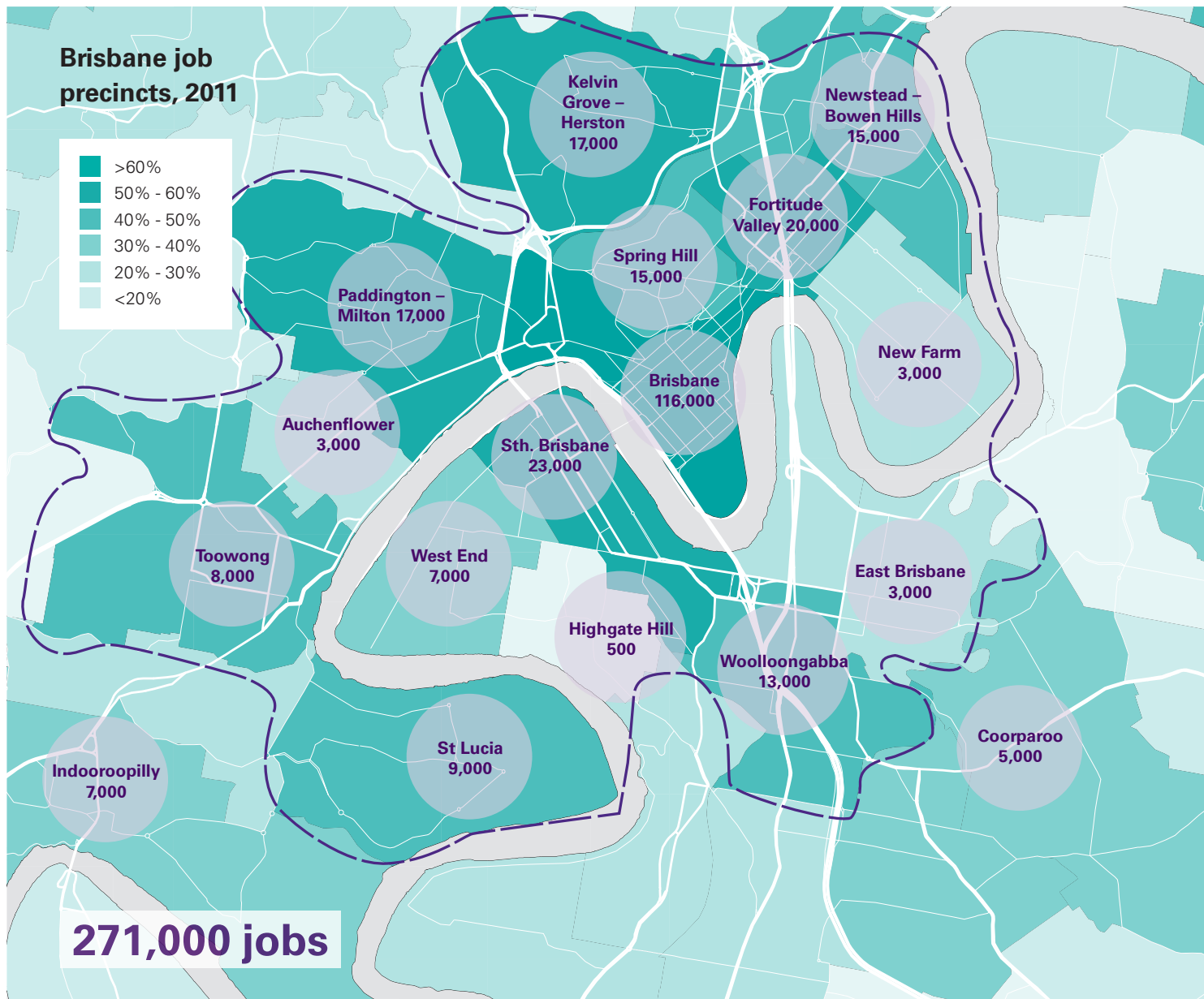
From pretty much any vantage point on the edge of the Sydney, Melbourne and Brisbane CBDs an Australian worker could get walking-distance (say 2km) access to more than 200,000 jobs six years ago. **There are no places in Australia's suburbia where such a diversity and scale of jobs could be accessed within walking distance of a residential location.**

The best alternative locations for this live-and-work lifestyle in suburbia would be places like Dandenong and perhaps Parramatta but in these locations the scale of jobs on offer is barely one-quarter the scale that is on offer in and near a major CBD.

Boundary street Precinct jobs by place of work

The Boundary street Precinct comprised of a market of 30,000 local jobs six years ago with across-the-river access to perhaps another 150,000 jobs.

The map below shows that in 2011 there were a total of 271,000 jobs in inner Brisbane and that compared with 235,500 in 2006, this represents a growth rate of 15 per cent. In other words over 7,000 jobs were added per year to inner Brisbane between the Census years.



Investing in infrastructure

This of course raises the issue of the attractions and amenity of the inner city. There was a time, a generation ago, when the inner city was regarded as congested, cramped and crime ridden. Why would anyone want to live in Newtown, Fitzroy or the Boundary street Precinct for that matter when they could access the light and space and modernity of suburbia? Today it's a different story.

Today a premium is attached to proximity to the CBD job market and to the amenity of the inner city. Think about what's on offer within walking distance of any CBD-fringe suburb. The best shops, the best restaurants, the best arts facilities and cultural centres, the best sporting stadia, the best range and scale of jobs that any state has to offer is on offer within a 30-minute walk of more or less any inner city residence.

This isn't an attractive proposition if residents want space to support a growing family; it doesn't work if residents aren't sufficiently skilled to compete for the type of jobs on offer; and it doesn't work if residents don't see value and frankly cachet in living and working and recreating within a vibrant cosmopolitan inner-city environment.

The inner city revival that we are witnessing in Newtown, Fitzroy, Boundary street Precinct, Brooklyn, Shoreditch and Norrebro had to wait decades until the community revalued the amenity and the attributes of the inner city. Such value shifts rise and fall over decades. These places will still be fashionable and desirable in 2027 as indeed they are today. Corporate head offices aren't on the move. In Sydney and Melbourne corporates have moved to the CBD fringe at Barangaroo and Docklands.

In Sydney and Melbourne and Brisbane there are significantly-scaled infrastructure projects designed to improve fluidity within and to the CBD namely Sydney's WestConnex, the Melbourne Metro and Brisbane's Cross River Rail. These projects will enhance rather than detract from the desirability of living and working in the inner city. Not only that but projects of this scale (\$6 billion - \$15 billion) will deliver localised investment and job opportunity to the inner parts of each city over the coming decade.

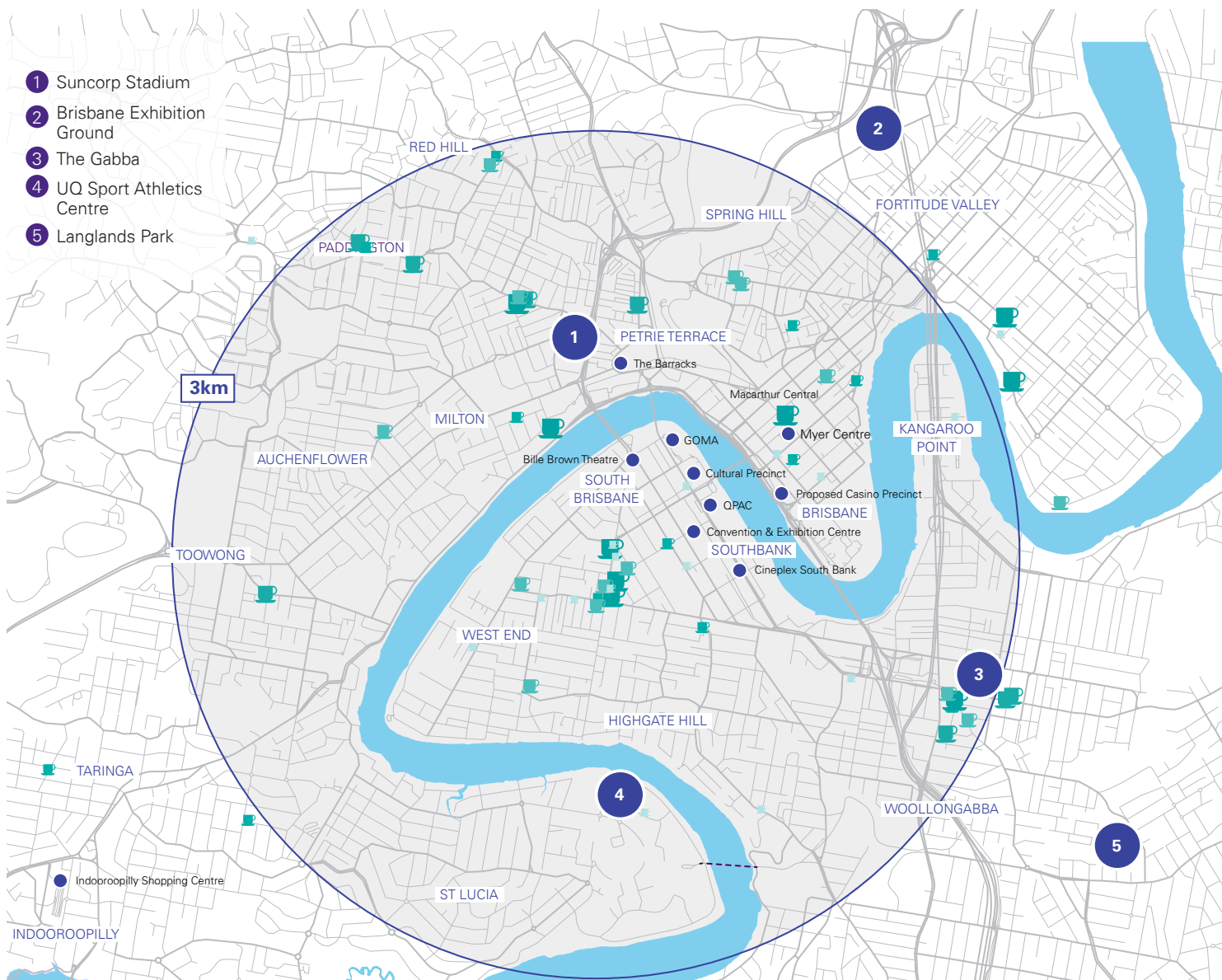
And it is likely that as each of these projects gets underway successive governments will highlight other additional projects to ensure fluidity and workability of the inner city in the years leading into the 2030s.



Delivering amenity to the city

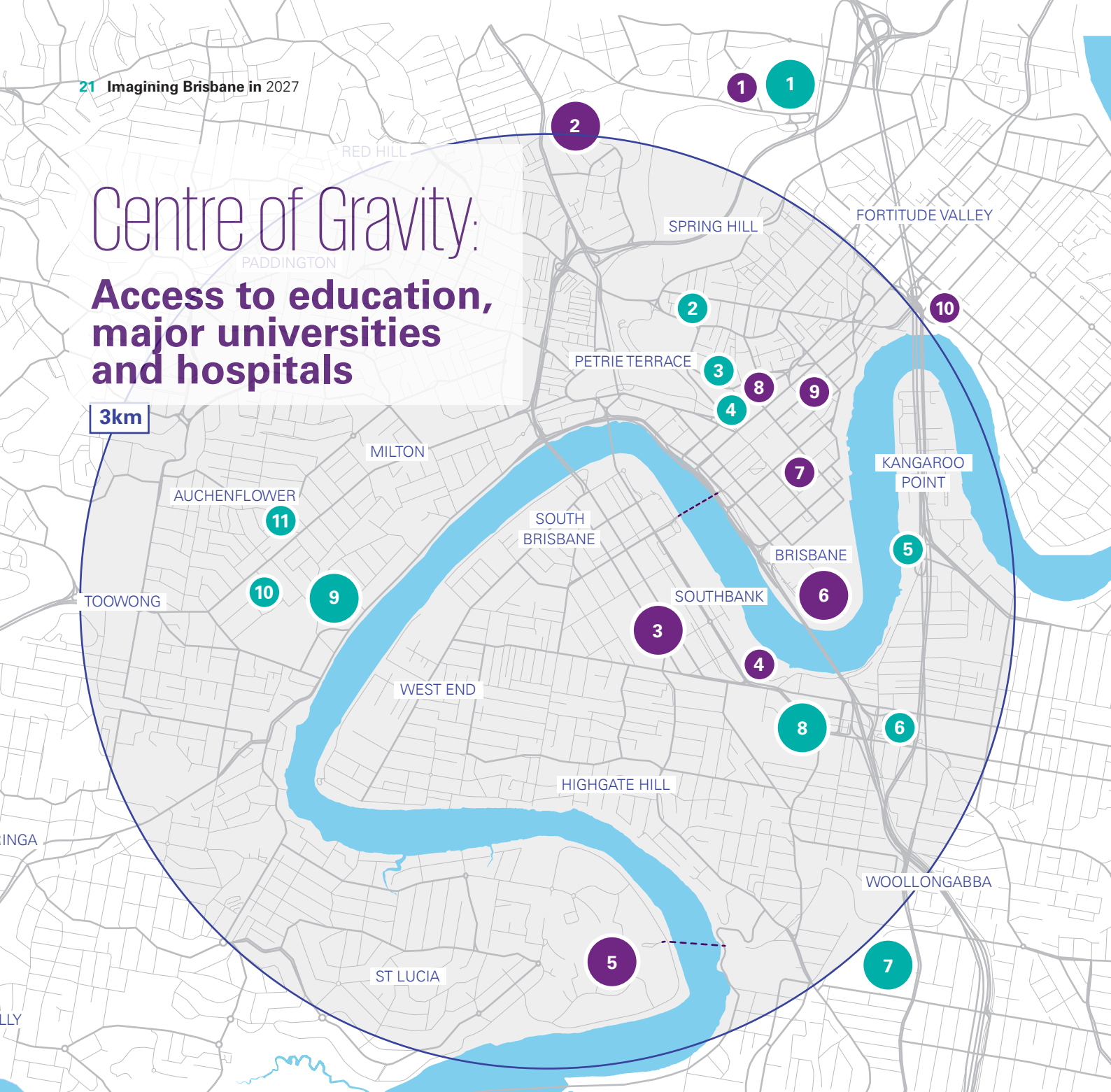
Brisbane's Boundary street Precinct, Melbourne's Fitzroy and Sydney's Newtown all offer access not just to CBD and CBD-fringe knowledge worker jobs but also to employment options in Australia's leading health and education institutions.

The Boundary street Precinct is located within a 3 km radius of 10 university campuses and 11 hospitals and there is access to local 'hip' cafe strips, restaurants, the casino, Brisbane's railway station, state government offices, parliament house and in fact the very best that this state, any state, has to offer.



Centre of Gravity:

Access to education, major universities and hospitals



Hospitals

- 1 Royal Brisbane Women's and Children's Hospitals
- 2 St Andrews Hospital
- 3 Brisbane Private Hospital
- 4 Brisbane Dental Hospital
- 5 St Vincent's Private Hospital
- 6 South Brisbane Dental Hospital
- 7 Princess Alexandra Hospital
- 8 Mater Private Hospital
- 9 Wesley Hospital
- 10 Toowong Private Hospital
- 11 Rivecity Private Hospital

Hospitals outside the 3km radius

- The Prince Charles Hospital (12km north)
 Holy Spirit Northside Private (12km north)
 North West Private Hospital (12km north)
 Redland Hospital (29km east)
 Mater Private Hospital Redland (29km east)
 Greenslopes Private Hospital (6km south-east)
 Queen Elizabeth II Jubilee Hospital (14km south)
 Sunnybank Private Hospital (14km south-east)

- Logan Hospital (29km south-east)
 Pine Rivers Private Hospital (23km north)
 Caboolture Hospital (33km north-east)
 Redcliffe Hospital (33km north-east)
 Caboolture Private Hospital (51km north)
 Ipswich Hospital (42km south-west)
 St Andrew's Ipswich Private (42km south-west)
 Mater Private Hospital Springfield (30km south)

Major Universities and TAFE (student enrollments 2015)

- 1 UQ School of Medicine
- 2 QUT Kelvin Grove campus (14,500)
- 3 TAFE Queensland South Bank campus
- 4 Griffith University and Queensland College of Art South Bank campus (3,400)
- 5 University of Queensland, St Lucia (36,400)
- 6 QUT Gardens Point campus (26,300)
- 7 Charles Sturt University Brisbane study centre

- 8 Central QLD University Brisbane (1,200)
- 9 James Cook University Brisbane (1,800)
- 10 Torrens University Fortitude Valley campus

Approximate total students within 3km: 84,000



The most connected city on the Australian continent is Sydney which offers direct flights to 50 global cities. To put this into perspective London's six international airports connect with 350 global cities outside the UK. In Sydney the most common international connections are to Auckland and Denpasar. The second most connected city in Australia is Melbourne with direct flights to 31 global cities. The third most connected city is Brisbane which connects to 28 global cities.

The world wants to connect with Brisbane perhaps because it is seen as a gateway to Australia's most famous tourist destinations. Perhaps also because it offers something different to Sydney and Melbourne. Regardless, it is not inconceivable that by 2027 Brisbane will be the second most connected city in Australia to try this measure.

"Brisbane offers close to same the connectivity that Melbourne offers and this is despite Brisbane being half the size of Melbourne and with less corporate firepower than Melbourne"

Number of international destinations by airport, 2016



Tourism

The number of tourists visiting Brisbane increased by 44 per cent over the decade to 2015 and this compared with 40 per cent and 50 per cent increases in Sydney and Melbourne respectively. There were a total of 20.2 million tourists visiting Brisbane in 2015 and roughly two-thirds were domestic day trips.



Brisbane tourism, year ending December 2005 to 2015

48.7m 62.5m

Total visitors to Queensland

14.0m 20.2m

Total visitors to Brisbane

4.6m 5.8m

Domestic overnight visitors

0.9m 1.1m

International visitors

8.6m 13.3m

Domestic day trips

More affordable living

The Gap between Sydney and Brisbane median house and apartment prices is the largest it has been since 2002.

There is a theory that Brisbane specifically and South East Queensland more generally benefits from any peak in Sydney house prices. Sydneysiders cash-in on high residential prices, move north and buy a better property more cheaply. This home-equity-transfer movement very much underpinned the demand

for property in South East Queensland a generation ago in the late 1980s. This time around there is a widening gap between house and apartment prices in Sydney and in Brisbane.

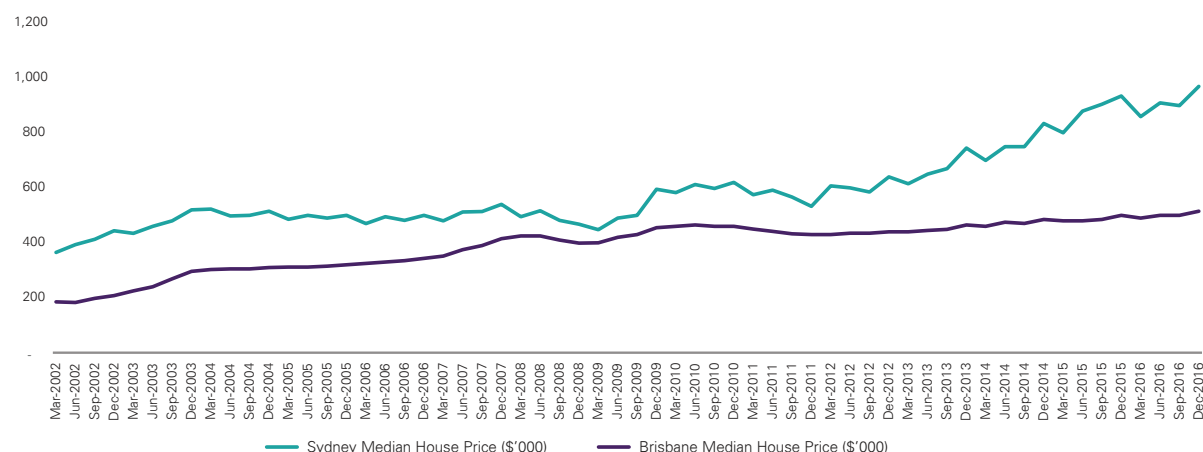
This gap has now widened to more than \$500,000 in median house prices and to \$300,000 in median apartment prices.

The argument is that over time, and especially as the baby boomer segment (now aged 55-70) retires, one strategy will be to cash-in Sydney property and

to move north. That movement is not as yet showing up in interstate migration movements.

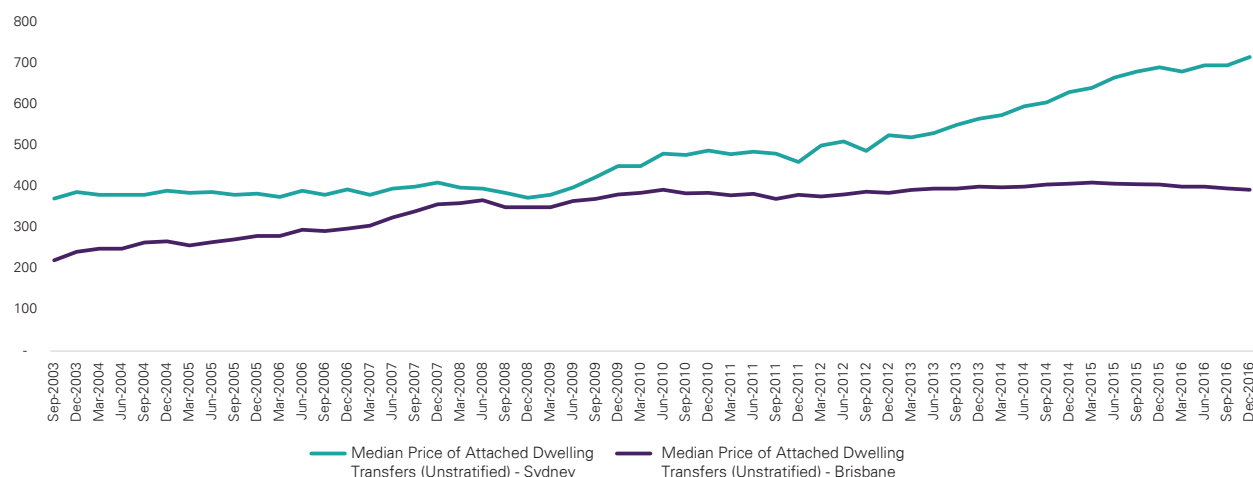
However logically it would seem to be only a matter of time before this movement gets underway and helps drive the urban transformation of Brisbane, and the demand for lifestyle property on the Gold and Sunshine Coasts.

Median house prices in Brisbane compared with Sydney, 2002 - 2016



Notes: House is defined as a detached dwelling on their own block

Median apartment and semi-attached prices in Brisbane compared with Sydney, 2002 - 2016



Imagining Brisbane in 2027

By 2027 Brisbane Australia has all the bits and pieces you would expect of a sophisticated large city in the developed world.



The year is 2027 and Brisbane is approaching the three million mark. The local airport together with airports on the Gold Coast, Sunshine Coast and at Toowoomba offer direct flight connectivity to 40 global cities many of which comprise second-tier cities in mainland China. The Cross River Rail project has been completed delivering fluidity to the inner city and city centre. The South Wharf casino development was completed some years ago and now acts as an entertainment and lifestyle hub for the region.

The city centre workforce has blossomed and is now burgeoning with start-ups and small business activity that fizzles and spills into neighbouring suburbs. The tourist precinct of South Bank delivers Brisbane a 24/7 culture that is hard to imagine was never always there. The whole of the inner city stretching between West End, Woolloongabba and Tenerife is activated by an eclectic community of workers and corporates and entrepreneurs and visitors and students. New projects are being conceptualised by new governments eager to improve the city and further close the gap with Sydney and Melbourne.

Young Brisbanites no longer automatically shuffle off to Sydney and Melbourne after university but instead invest their youth and their energy into the city of their birth or of their adoption and of their future. By 2027 Brisbane Australia has all the bits and pieces you would expect of a sophisticated large city in the developed world.

There's signature events, big-picture pieces of infrastructure and precincts; there's a creative energy and hip and sophisticated drive; there's global connectivity; there's aspiration and an expectation about the future.

But above all there is confidence that this city this state will remain a stable, socially cohesive, place of prosperity and culture for the foreseeable future.

South East Queensland Regional Plan

The SEQ Regional Plan 2016 is largely about job growth which is a powerful and popular narrative consistent with the outlook for the Boundary street Precinct.

The South East Queensland Regional Plan released last October shows confidence in the future. Over 30 years to 2041 SEQ is expected to add one million jobs with most (458,000) being jammed into the City of Brisbane. Sure there is growth on the Gold Coast and Sunshine Coast but no part of the ESQ urban mechanism will attract more jobs than the City of Brisbane heartland. And within the City of Brisbane job-generating heartland, the CBD and inner suburbs, such as **the Boundary street Precinct, will commandeer the best jobs. Make no misstate the SEQ Regional Plan reinforces the importance of job growth to the region. And in this regard the 'job-growth winner' is the central core of Greater Brisbane.**

According to the South East Queensland Regional Plan there is a minimal target (6%) for greenfield development in the Brisbane municipality which means that growth for the Brisbane Local Government Area is largely based on proposed infill and this is likely to lead to increased densification.

South East Queensland Regional Plan proposed job growth, 2011 to 2041

LGA	Jobs 2011	Jobs 2011	Additional jobs	Jobs 2041	Jobs 2041	% point change in SEQ share
	No	SEQ share	2011-41	No	SEQ share	2011-41
Brisbane (LGA)	789,400	50%	458,200	1,247,600	48%	-2%
Logan	97,700	6%	70,400	168,100	6%	0%
Moreton Bay	114,800	7%	74,400	189,200	7%	0%
Sunshine Coast	112,500	7%	80,500	193,000	7%	0%
Ipswich	63,800	4%	65,000	128,800	5%	1%
Toowoomba	61,500	4%	25,100	86,600	3%	-1%
Gold Coast	241,800	15%	191,600	433,400	17%	1%
Balance SEQ	99,300	6%	54,500	153,800	6%	0%
Total SEQ	1,580,800	100%	1,019,700	2,600,500	100%	0%

Proposed dwelling growth for South East Queensland, 2011-2041

Region	Additional dwellings 2011-41		
	Infill	Greenfield	Total
Dwelling growth			
Brisbane (LGA)	210,600	12,800	223,400
Balance SEQ	338,100	345,700	683,800
Total SEQ	548,700	358,500	907,200
Dwelling mix			
Brisbane (LGA)	94%	6%	100%
SEQ other	49%	51%	100%
Total SEQ	60%	40%	100%

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March 2017