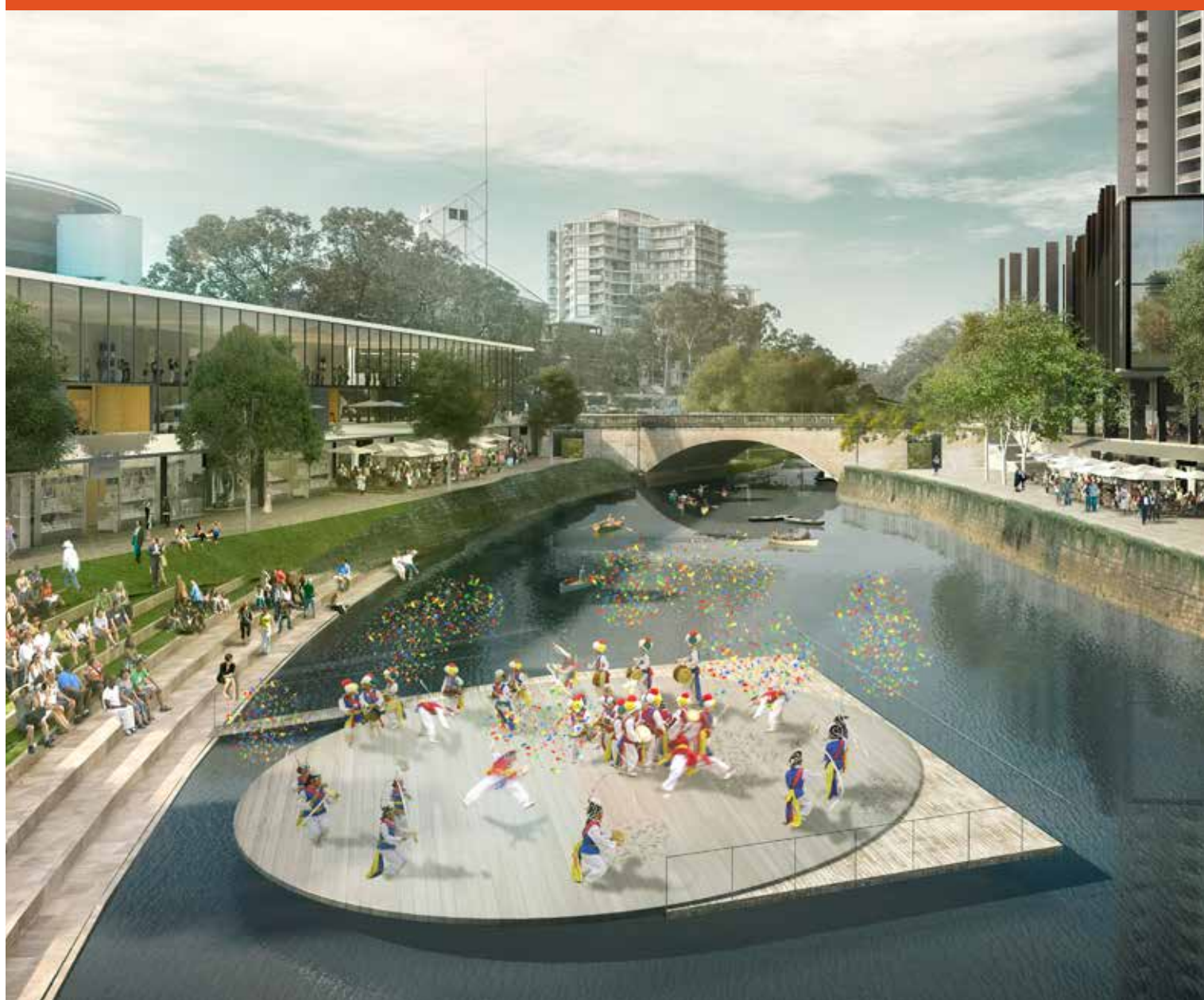


ECONOMIC DEVELOPMENT PLAN 2017 -2021

DRAFT



**CITY OF
PARRAMATTA**

EXECUTIVE SUMMARY

The vision for City of Parramatta is ‘*Sydney’s central city, sustainable, liveable and productive – inspired by our communities.*’

THE CHALLENGE

Already one in 10 Australians live in Western Sydney and in the last five years, the region has grown at an astonishing rate of 50,000 additional residents per year. However, the growth in jobs has not kept pace with only 6,000 new jobs created each year. This significant undersupply of jobs results in hundreds of thousands of people needing to commute outside of Western Sydney for employment. The City of Parramatta (**the City**) must play a critical role in addressing the jobs deficit in the region.

PURPOSE OF THE PLAN

The purpose of the Economic Development Plan 2017 – 2021 (**EDP**) is to grow the number of jobs in the Parramatta Local Government Area. It achieves this by communicating the following:

- Providing a clear economic direction for the City;
- Outlining the challenges and opportunities in the local economy;
- Providing a positive framework for partners to work together;
- Detailing specific goals, objectives and programs; and
- Guiding the appropriate expenditure of the Economic Development Special Rate. (**EDSR**)

GUIDING PRINCIPLES

Employment growth is key; economic growth in the form of Gross Domestic Product is essential but insufficient for local economic development to ultimately be successful. Increasing the number of jobs locally is a better measure of success in local economic development projects. Jobs growth is the common thread that runs throughout the entire EDP.

Creating great places; City of Parramatta must be a place that is attractive for residents, students, workers and business owners. There must be a good offering of entertainment, hospitality and retail. Workers need to see professional development opportunities. And there must be opportunities for small business owners. The City needs to be vibrant, innovative and productive.

Inclusive growth for all; there is significant development and growth occurring in City of Parramatta over the next five years. The EDP seeks to spread the benefits of this growth to the community through initiatives such as increased access to employment, training and business opportunities.

Working in partnership; for the EDP to be successful it requires effective partnerships with key stakeholders. Council will work to implement the plan using a whole of organisation approach, however, the ‘buy in’ of external parties such as the NSW Government, local business owners, corporate entities and not-for-profit organisations is essential.

Evidence-led and outcomes focused programs; the programs and initiatives articulated in the plan must be capable of clearly demonstrating how they achieve the goals and objectives of the EDP. They must present value against the investment and, wherever appropriate Council will seek to adopt a competitive process to determine the best program, quotation, provider and / or delivery partner.

CONSULTATION

The EDP has been prepared after thorough consultation with the business community and key stakeholders. This includes over 50 interviews, 678 survey responses and five workshops in a concerted effort to hear what is most important to our stakeholders. This feedback has been considered and incorporated into the goals, objectives and prioritised actions in the Plan.

ECONOMIC ASPIRATION

City of Parramatta will successfully transition from a regional centre into Sydney’s Central City with industry specialisations in health, finance and government services. The City will celebrate its cultural identity as it seeks to share the growth, and leave a legacy for the future.

JOB TARGETS

The EDP seeks to grow 20,000 new jobs by 2021. This means almost doubling the average rate of jobs growth from approximately 2,200 to 4,000 new jobs per year. The EDP provides detail on the locations and industries that this jobs growth is likely to occur.

ECONOMIC ROLE FOR EMPLOYMENT CENTRES

The statements below reflect the high-level ambition for City of Parramatta’s key employment areas to grow the number of jobs over the next five years.

Westmead Health Precinct will establish itself as Australia’s largest health precinct and the source of world-leading medical innovations. Westmead Hospital will continue to serve the needs of Sydney residents and attract the best medical students, practitioners and allied health industries, and in so doing commercialise world-leading medical research. Westmead will be more accessible, have better amenity, improved retail and hospitality and improved connections to Parramatta CBD’s growing night time economy.

Parramatta CBD will become Sydney's Central CBD with an industry specialisation in finance and government services sector whilst attracting more professional services, high quality retail and hospitality providers. Access to and within Parramatta CBD will be improved through continued improvements to transport infrastructure and services. The CBD will be more attractive and liveable with improved hospitality, entertainment, arts and cultural offerings and retail and increasingly integrated with riverfront and green spaces. North Parramatta will experience a renewal with heritage conservation at its heart.

Sydney Olympic Park will continue to be Australia's preeminent entertainment venue attracting the best sporting, music and other cultural events supported by a growing recreation, arts and finance sector. The Sydney Olympic Park Master Plan will be successfully implemented to herald in the next stage of development for the precinct with increased residential, commercial and educational development and serving as a vibrant town centre within City of Parramatta.

Rydalmere-Camellia-Rosehill-Silverwater District will build upon its strong and growing education sector base in Western Sydney University. The precinct will transition into a business park by collaborating with the University. Silverwater will transition from older-style manufacturing to smarter manufacturing and increasingly be an important logistics centre in the centre of Greater Sydney. Rosehill will continue to attract visitors to horse racing and motor sport events and drive diversified jobs growth through business tourism attracting conferencing and exhibitions.

Local & Neighbourhood Centres across the LGA will be vibrant, attractive and sustainable with a wide variety of businesses that provide opportunities for small business and employment whilst also serving the needs of the community. Local centres will continue to play an integral role in the cohesion and social fabric of the City by connecting residents with each other and fostering a stronger sense of community and social cohesion.

TEN GOALS

The ten economic development goals outlined below each have accompanying objectives and KPIs.

1. Jobs

The City will be the centre for employment in Greater Western Sydney employing a total of 180,000 people.

2. GDP

The City will be established as Sydney's Central City with a strong and growing economy.

3. Unemployment

The City will have a healthy and resilient economy with unemployment kept below the NSW average.

4. Commercial space

The City will feel more like a genuine CBD with increasing levels of commercial office space.

5. Small business

The City will be a thriving innovative economy with a strong and growing small business sector.

6. Programs

The City will be known for delivering highly successful business and employment programs that respond to the needs of the community.

7. Regulation

The City will have a business-friendly environment with Council making it easier to start and run a business.

8. Innovation

The City will be a centre of innovation in Greater Western Sydney where new business ideas can be fostered and commercialised.

9. Major developments

The benefits of major developments will be shared with the community, and negative impacts on businesses will be mitigated.

10. Vibrancy

Residents, workers, students and visitors will enjoy improvements in retail, hospitality, entertainment, cultural events and attractions.

IMPLEMENTATION PLAN AND REPORTING

The 25 'Priority Actions' for the designated employment precincts represent the main focus of Council in assisting the employment growth of these centres.

Council will conduct a review of the yearly implementation plan and programs will be assessed against predetermined KPIs. The performance of the EDP and associated programs will be reported through Council's quarterly reporting framework.

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**CITY OF
PARRAMATTA**

PART 1: WHAT IS ECONOMIC DEVELOPMENT?

DEFINING LOCAL ECONOMIC DEVELOPMENT

Local economic development is fundamentally about jobs. It seeks to create more jobs in a specific area by stimulating the economy and making it more competitive. It seeks to improve people's lives through business activities. One of the most commonly cited definitions of local economic development is provided by the World Bank which states,

“The purpose of local economic development is to build up the economic capacity of a local area to improve its economic future and the quality of life for all. It is a process by which public, business and non-governmental sector partners work collectively to create better conditions for economic growth and employment generation.” (World Bank, 2016).

The definition above will be used as the basis for the EDP. It is helpful because it also provides an insight into the process of how local economic development happens, that is, in partnership with stakeholders. More recently, the practice of local economic development is increasingly concerned with sustainability and resilience.

PURPOSE OF THE PLAN

The purpose of the EDP is to grow the number of jobs in the Parramatta Local Government Area (**LGA**). It achieves this by communicating the following:

1. Providing a clear economic direction for the City;
2. Outlining the challenges and opportunities in the local economy;
3. Providing a positive framework for partners to work together;
4. Detailing specific goals, objectives and programs; and
5. Guiding the appropriate expenditure of the Economic Development Special Rate.

It is acknowledged that there are various plans already in place for the City prepared by the NSW Government, regional planning bodies, and the City of Parramatta Council. The EDP seeks to support and complement these higher order and associated plans. It provides more detail on precisely how the ambitious job targets might be achieved with specific programs and targets that can be monitored through the life of the plan.

There are many challenges and opportunities facing the City's economy. Most of these opportunities and challenges are beyond the capacity of the EDP to address given the timeframes, resources and scope of the plan. It is important for these issues to be highlighted so that other higher order plans and future plans can continue to address them.

The other intention of the EDP is to facilitate strategic partnerships. Rather than Council acting alone, the EDP

needs the support of a wide variety of stakeholders such as other levels of government, local business, education providers, community groups and residents. It is also hoped that strategic partnerships might emerge between stakeholders that improve the way each organisation does business with an improved knowledge of how the City operates.

Importantly, the EDP will provide increased visibility for the economic performance of the City. The old saying of 'what gets measured, gets done' is quite true as it holds people accountable and creates a sense of urgency. The EDP includes objectives and key performance indicators that will be monitored and reported on through Council's organisation-wide quarterly reporting processes.

RATIONALE FOR THE PLAN

The rationale for the EDP is based primarily on the urgent need for more jobs in City of Parramatta. Already 1 in 10 Australians live in Greater Western Sydney (2 million). Over the next 20 years Western Sydney is forecast to have one million additional residents – contributing to more than half of Sydney's overall expected population growth during this period.

The growth in housing and residents in Western Sydney has not been matched by the growth in business and jobs. Clearly, it is easier to build houses than create jobs. Every weekday 225,000 Western Sydney residents are forced to commute to places of work outside the region due to the undersupply of jobs. It is therefore essential for Western Sydney to build its capacity to retain and grow jobs in the region.

The Greater Sydney Commission has identified City of Parramatta as Sydney's Central City in their three cities plan. City of Parramatta is the most logical choice for a greater density of jobs due to its strategic location as the geographical heart of Sydney, the gateway to investment in Western Sydney and having the necessary infrastructure to accommodate the increased economic growth.

Currently, the City is providing more than enough jobs for its resident workforce – 1.46 jobs per working resident. This is normal for commercial centres rather than suburban areas. But considering the City's role in the region, City of Parramatta is the logical choice as the primary business hub to serve the business and employment needs of Western Sydney. The City occupies an important strategic location and is endowed with important economic assets and infrastructure.

The EDP has been prepared to support and complement the plans and strategies of the NSW Government and City of Parramatta. This is achieved by providing more detail on how these job targets might be reached with specific economic development projects and key performance indicators to monitor performance.

GUIDING PRINCIPLES

There are many potentially good economic development projects but only limited resources. Therefore, guiding principles are required to assist Council in determining what projects should be prioritised and funded.

1. Employment growth is key; economic growth in the form of Gross Domestic Product (**GDP**) is essential but insufficient for local economic development to ultimately be successful. Increasing the number of jobs locally is a better measure of success in local economic development projects. Jobs growth is the common thread that runs throughout the entire EDP.

2. Creating great places; City of Parramatta must be a place that is attractive for residents, students, workers and business owners. There must be a good offering of entertainment, hospitality and retail. Workers need to see professional development opportunities. And there must be opportunities for small business owners. The City needs to be vibrant, innovative and productive.

3. Inclusive growth for all; there is significant development and growth occurring in City of Parramatta over the next five years. The EDP seeks to spread the benefits of this growth to the community through initiatives such as increased access to employment, training and business opportunities.

4. Working in partnership; for the EDP to be successful it requires effective partnerships with key stakeholders. Council will work to implement the plan using a whole of organisation approach, however, the 'buy in' of external parties such as the NSW Government, local business owners, corporate entities and not-for-profit organisations is essential.

5. Evidence-led and outcomes focused programs; the programs and initiatives articulated in the plan must be capable of clearly demonstrating how they achieve the goals and objectives of the EDP. They must present value against the investment and, wherever appropriate Council will seek to adopt a competitive process to determine the best program, quotation, provider and / or delivery partner.

DEFINING THE SCOPE

Three common questions asked by stakeholders during the consultation period were:

1. *Is this a plan just for Parramatta CBD or for the whole Local Government Area?*
2. *What is the budget? And how is the EDP funded?*
3. *What is the timeframe for the EDP?*

The most common question asked during the consultation period was whether this was a plan for Parramatta CBD, or for the whole of City of Parramatta Local Government Area? The answer is the EDP is for the whole of City of Parramatta Local Government Area (i.e. the City). This area includes centres such as Toongabbie and Winston Hills to the west, Sydney Olympic Park to the south east, and

Epping to the north east with Westmead, Parramatta CBD and Rydalmere in between as well as many others.

The EDP is primarily funded by the EDSR which provides funds for use on economic development programs. The EDP will guide what programs are funded by the EDSR. That being said, there are larger projects referred to in the EDP that are funded by other sources such as Council's General Revenue (e.g. Westmead Master Plan), the NSW Government (e.g. Parramatta Light Rail) or the Federal Government.

The time frame of the EDP is five years from 2017 – 2021. It is common for local economic development plans to be four to five years in length. This provides enough time to properly research, scope and deliver projects and to then review outcomes. The next five years will be particularly transformative for the City given the significant levels of investment and development. The EDP seeks to support all centres in the City from small neighbourhood centres to major town centres and the CBD commercial core in terms of business and employment growth.

ROLE OF CITY OF PARRAMATTA COUNCIL

It is acknowledged that a local council can never be responsible for, nor is capable of, achieving economic development outcomes by itself. In an increasingly globalised economy, there are myriad external economic factors and forces that impact on the performance of a local economy (e.g. free trade agreements, foreign direct investment, technology improvements etc.).

There are also many stakeholders involved such as land owners, business owners, education providers, other levels of government, and the not-for-profit sector.

The specific role of City of Parramatta Council (Council) in economic development is as follows:

- 1. Leadership;** through vision and priorities preparing the Community Strategic Plan and advocating for our community;
- 2. Local government services;** through waste collection, land use planning and development assessment, events and a wide range of community services etc.;
- 3. Research and analysis;** to be the communicator of economic and demographic information and making this available to the community and investors;
- 4. Facilitating partnerships;** through facilitating partnerships by putting relevant stakeholders in contact with each other to work on mutually beneficial economic development projects; and
- 5. Economic development programs;** Council will also be responsible for the delivery, promotion of, and/or support for specific local economic programs. Council will always seek to work in partnership with specialist organisations, the local community stakeholders, and other levels of government in the delivery of such initiatives, programs, grants and sponsorships.

ECONOMIC DEVELOPMENT SPECIAL RATE

The EDP will guide the appropriate expenditure of the EDSR; collected by Council for the specific purpose of economic development. The EDSR is charged at 0.038033 of the rateable dollar of land value on a yearly basis for the majority of business zoned land in the former Parramatta City Council LGA as defined by the Economic Development Special Rate catchment area.

On average businesses in the prescribed EDSR catchment zone pay a \$265 p.a. contribution in addition to normal rates for the EDSR (p. 5 IPART June 2011 Determination report). Approximately 2,600 businesses pay the EDSR. In the financial year 2016/17 Council collected approximately \$736,000 from the EDSR.

The current EDSR catchment area is specific to the former Parramatta City Council area and does not include areas of the former Hornsby, Hills, Holroyd or Auburn Councils that came to form the new City of Parramatta in the May 2016 amalgamation of Councils. It is recommended that Council consider redefining the EDSR to consider the broader City of Parramatta as part of the rates harmonisation process.

It is worth noting that much of Council's effort in growing the economy and supporting businesses is not funded solely by the EDSR but from Council's General Revenue.

IPART DETERMINATION

The Independent Pricing and Regulatory Tribunal (**IPART**) is the consent authority responsible for setting the amount by which councils can increase their general income each year. In June 2011 IPART determined in favour of a Parramatta City Council application to extend the EDSR (among other rates including the CBD Infrastructure Special Rate) for the period 2011/12 to 2013/14, and approval for the special variation to be incorporated into its rates base from 2013/14 permanently. The determination was made under section 508A of the Local Government Act 1993.

EXPENDITURE OF THE EDSR ACCORDING TO IPART DETERMINATION

Expenditure of the EDSR is reserved for programs that support business development. The programs listed in the IPART determination of June 2011 are an indicative guide to the appropriate use of the EDSR (pg. 41):

1. *Business attraction and industry development*
2. *Workforce and skills*
3. *City culture and liveability*
4. *Infrastructure*
5. *Branding and communications*
6. *Regional leadership, advocacy and governance*
7. *Research*

REPORTING REQUIREMENTS FOR IPART

Council has reporting obligations connected to the EDSR. The IPART Determination of June 2011 states that Council is to use the income generated from the EDSR for improving the Council's financial sustainability and funding the expenditures outlined in the Council's application (outlined below). Council is required to report in its annual report for each rating year over the period from 2011/12 – 2020/21 on the programs of expenditure of the EDSR.

PREVIOUS ECONOMIC DEVELOPMENT PLANS

A local economic development plan typically has a dominant theme or a particular focus that it is seeking to address given its time in history.

It is helpful therefore to consider the major focus and outcomes of the most recent local economic development plans for the City. Much of the progress and development the City is experiencing now is as a direct result of persistent advocacy over 10 years ago (e.g. City of Parramatta's heightened role as Sydney's Central City) and the direction included in previous plans. A brief review of the two most recent economic development plans for the City is provided below:

PARRAMATTA ECONOMIC DEVELOPMENT PLAN 2007 – 2011

Key theme – Defining the economic identity and strategic partnerships

- This plan won Economic Development Australia's award for economic development strategy and was used as a template for economic development planning by local councils in Australia and overseas.
- It clearly defined the City's economic profile, its unique challenges and opportunities moving forward.
- Forged strategic partnerships with local and regional stakeholders for economic development projects for years to come.

PARRAMATTA ECONOMIC DEVELOPMENT PLAN 2011 – 2016

Key theme – Investment attraction through strategic advocacy

- This plan was launched at an economic forum at Sydney Opera House with representatives from the NSW Government and other high profile speakers.
- It assisted in advocating for recognition of Parramatta as Sydney's Second CBD and strengthened the case for major infrastructure investment.
- Importantly, it achieved an 'all-of-Council' approach to economic development by integrating economic goals and programs into the Community Strategic Plan.

PART 2: WHO ARE WE?

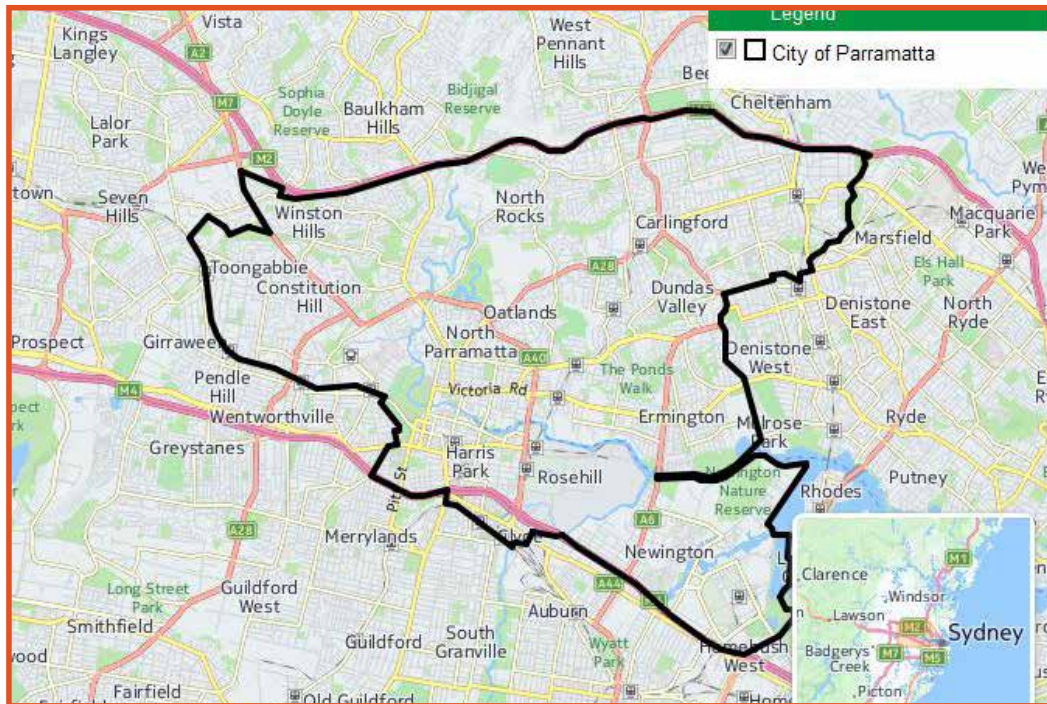
LOCAL GOVERNMENT AREA

In May 2016 the NSW Government announced major Local Government reforms which resulted in the formation of our new Council – the City of Parramatta – an amalgamation of parts of the former Parramatta, Auburn, Holroyd, Hills and Hornsby Councils. The realignment of boundaries has also brought together neighbourhoods and communities in new ways.

The City of Parramatta is centrally located in the heart of Greater Sydney. It is where east meets west,

and north meets south. Specifically, it is 24 km from Sydney CBD in the east and 36km from Penrith in the west.

The City of Parramatta is bounded by The Hills Shire and Hornsby Shire in the north, the City of Ryde and the City of Canada Bay in the east, the Strathfield Council area and the Cumberland Council area in the south, and Blacktown City in the west.



UNDERSTANDING PARRAMATTA

PARRAMATTA IS AT THE HEART OF GLOBAL SYDNEY

Parramatta has been home to the Darug people for over 60,000 years and we support and value the continuing connection this community maintains to Country. Families living in our community today share a language and have an unbroken lineage to this heritage. Parramatta also holds a special place for other Aboriginal and Torres Strait Islander nations who are connected through history and contemporary identity. It is an ancient place of knowledge, ceremony, farming and trade. We recognise it as a place of shared and challenging histories: a place of early contact and colonisation, the site of resistance and sustained frontier wars.

Parramatta's rich in diversity, an important migration hub that has fostered generations of people who have a unique historical and ongoing relationship to the area. All of these histories are presently being woven into a new global city where the next generation can prosper and thrive.

The landscape and natural environment of Parramatta has enabled the city to be a vital gathering place for thousands

of years and supported waves of people to come together, trade and generate new knowledge. Today our green spaces and natural environment contribute to the vitality and wellbeing of our growing population. Parramatta Park is the green heart of our City, our link to the past – a World Heritage listed asset and our shared backyard. A rejuvenated river and revitalised foreshore is becoming the focal point of our City.

THE PEOPLE OF OUR CITY

Diversity in every sense of the word is the great strength of our City. Together we are more than the sum of our parts. This great wealth makes our City cosmopolitan and vibrant – our food, our love of sport, our many faiths, our music and our everyday.

Parramatta is currently home to a mix of arts and cultural agencies. These include purpose built spaces, production companies, outdoor venues, collectives of arts makers and heritage sites. As a City we value our people and assets, and invest in programs, activities and major events that tell our story, contribute to the vibrancy of Parramatta, and reflect the diversity of who we are.

DEMOGRAPHIC PROFILE

City of Parramatta’s population has been referred to as ‘the dream demographic’ for economic development and is forecast to grow by 41,000 people over the next five years. Our people are young, culturally diverse and highly qualified.

YOUNG WORKERS

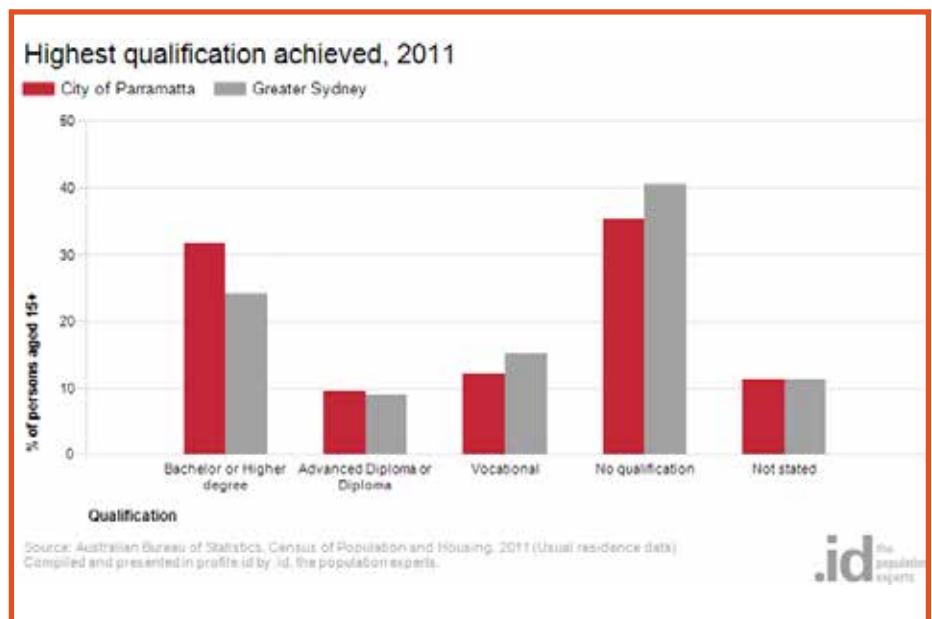
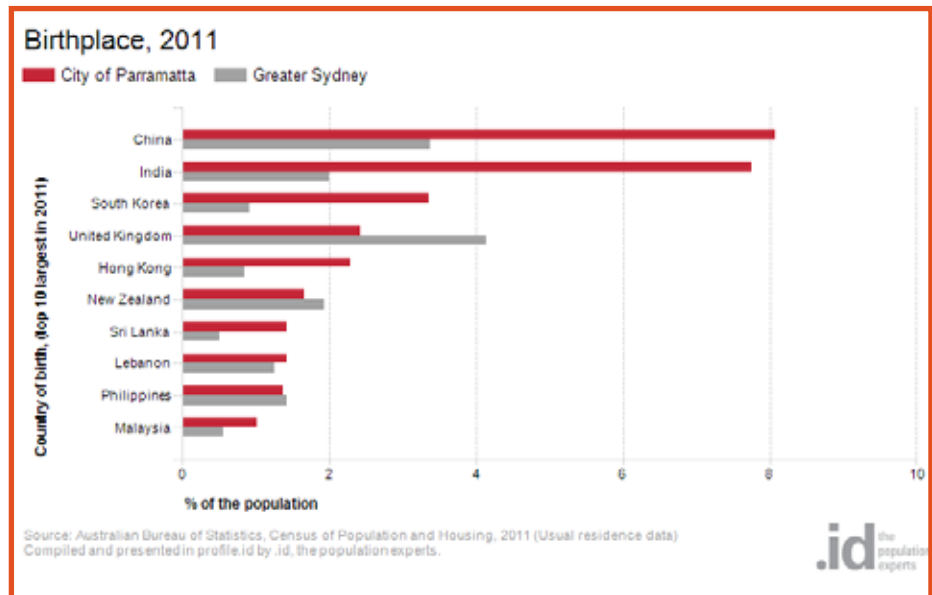
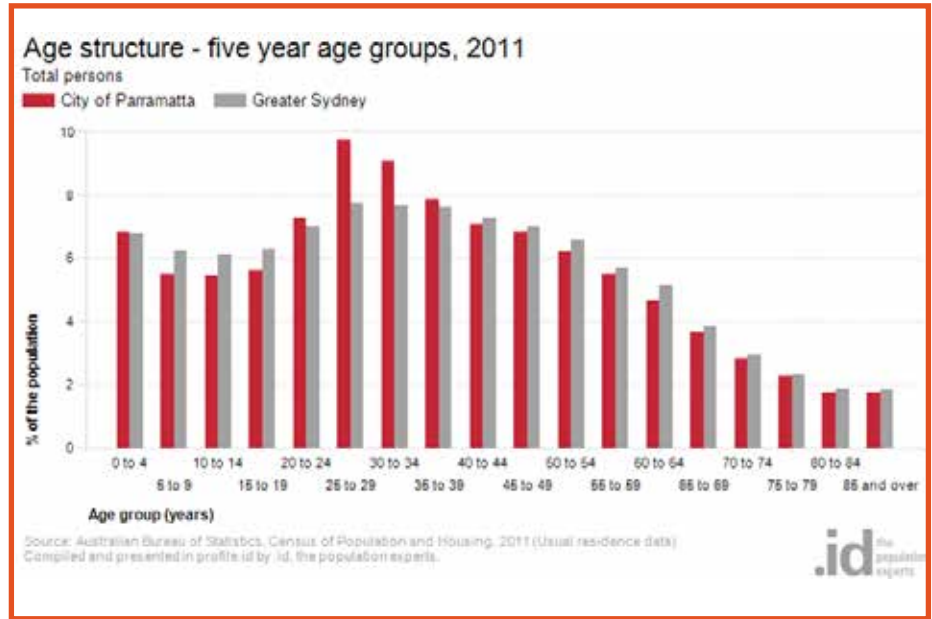
As demonstrated in the graph to the right, City of Parramatta has a high representation of people aged 25 – 34. This young mean working age is a source of economic growth for the City as these young people establish and grow careers.

CULTURALLY DIVERSE

City of Parramatta is a very diverse City with approximately half of residents having been born overseas. There is a particularly strong representation of people born in China and South Asia. This is a potential asset in fostering increased international trade with these large and growing economies, as well as adding to the cultural richness of the City.

HIGHLY QUALIFIED

City of Parramatta residents are highly qualified and well above the Greater Sydney average. With Western Sydney University and a wide variety of university branch campuses, City of Parramatta is becoming recognised as an education and knowledge hub.



EDUCATION AND RESEARCH INSTITUTIONS

Education and research is core to the identity and function of the City. Every day thousands of students and researchers commute to one of the City's many research and learning institutions. Critical to the future prosperity will be the success of the City in creating and commercialising new knowledge.

HIGH SCHOOLS

- Arthur Phillip High School
(soon to be a high-rise Technology High School)
- Carlingford High School
- Cumberland High School
- James Ruse Agricultural High School
- Kings School
- Tara Anglican School for Girls
- Macarthur Girls High School
- Northmead Creative and Performing Arts High School
- Our Lady of Mercy College
- Parramatta High School
- Pendle Hill High School
- St Partrick's Marist College

RESEARCH INSTITUTIONS

- Children's Medical Research Institute
- Institute for Clinical Pathology and Medical Research
- Kids Research Institute
- NSW Institute of Sport
- University of New England (UNE), Parramatta
- University of Sydney, Westmead
- Western Sydney University (WSU) at Westmead, Parramatta and Rydalmere
- Westmead Institute for Medical Research
- Whitlam Institute within WSU's Rydalmere campus
- WSU Australia-China Institute for Arts and Culture
- WSU Centre for Research in Mathematics
- WSU Centre for Western Sydney
- WSU Institute for Culture and Society

IMPROVING BUSINESS AND COUNCIL INTERACTIONS

The City of Parramatta Council recognises the important role it plays in facilitating an environment where business can flourish. Council continually looks for opportunities to improve the experience of interactions with the business community. Council does this by engaging with the business community, seeking feedback, deploying new digital strategies, reviewing policies and procedures to deliver a more efficient and transparent regulatory environment, and supporting State government initiatives such as the 'Easy to Do Business' program.

The new Council website provides clear and faster access to key information. The City of Parramatta is now well positioned to use digital technology to make it easier to do business online and improve productivity for the

Council, business and the community. This will translate into the development of a comprehensive digital strategy that outlines programs and initiatives designed to provide state of the art information, encourage smart city initiatives and improve the online experience of residents, workers, visitors and key stakeholders through digital technology.

CULTURE & CREATIVITY DRIVES GROWTH

Great cities offer rich cultural experiences. Such experiences include diverse cultural cuisines, street activity, music venues, galleries, theatres, cinemas, museums, bookshops and boutiques, cafes and clubs, studios and creative spaces, and sports arenas.

Large cultural institutions perform a vital "anchor" role for a city, as significant destinations to attract visitors, media attention and reputation. Meanwhile, sometimes small in scale, cultural businesses and facilities in the city add to its liveability, which is immediately reflected in the enhanced value of the city's real estate and retail spaces; workers and residents are attracted to and retained by highly liveable cities.

Cultural businesses and institutions also tend to form clusters of related and mutually sustaining enterprise. Such clusters further drive creativity and innovation, fuelling cultural enrichment and further escalations in liveability, and growth.

This cultural cycle keeps cities relevant, prosperous and growing; future-proofed and adaptable. The City is committed through its Cultural plans to develop the key components of cultural infrastructure and a city which offers vibrant, authentic, high quality cultural experiences that contribute to the economic vitality of the city.

A GROWING DESTINATION OF CHOICE

The City's Visitor Strategy over the past five years has focussed on creating a vision for Parramatta as a vibrant city, and destination of choice, offering a fusion of activities by day and night for those who live, work and visit.

The City of Parramatta is currently developing a Destination Management Plan (DMP) to set a five-year vision to 2022 for building and managing our growing visitor economy through identifying the key destination themes and experiences that will strengthen the positioning of Parramatta as Australia's Next Great City and Sydney's Central City.

The City's DMP will provide a framework to grow the range and quality of experiences that draw visitors to the City and encourage them to stay longer and increase their expenditure. The City's DMP will have a strong focus on 'uniquely Parramatta' experiences with a focus on food, cultural heritage, the outdoors, arts, culture, entertainment, sports, events and festivals.

The City is currently experiencing an enormous period of visitor growth in Parramatta, a city that has seen the number of visitors grow by more than a third in recent years. Since 2011, the National and International Visitor Survey data published by Destination NSW shows the number of Parramatta visitors grew by 37% and their direct expenditure was up 38%. Importantly, visitor nights in Parramatta grew by an impressive 34%. Within the next five years the City of Parramatta will see the first five-star hotel open in the Parramatta CBD.

The “Visiting Friends and Relatives” (VFR) tourism segment is one of the most significant segment contributor to the growth in the City’s visitor economy. The education and knowledge sector, through international students, is a key driver of growth in the local VFR market. In 2016, more than 500,000 students from 200 countries chose to study in Australia with numbers continuing to rise.

Recent NSW Government statistics suggest more than 300,000 international students chose to study in greater Sydney, rising 15.3% year on year, and international students contributed more than \$7.2 billion to the NSW economy. Western Sydney University welcomed 764 international students in 2017 with current enrolment of 4,800 international students across its 10 campuses in greater Western Sydney. The three leading countries choosing international study in greater Sydney are China (74,477), Thailand (19,139), and India (18,900) with the biggest growth markets being Brazil (24.5%), Nepal (19.7%), and China (14.4%).

City of Parramatta is increasingly becoming a destination of choice for signature festivals and events and experiencing year on year growth in the overnight stays as a key contributor to a burgeoning visitor economy.

In addition to the annual major event program developed and delivered by City of Parramatta Council, the City’s is home to a suite of signature festival partnerships including Sydney Festival, the Sydney Writer’s Festival, Parramasala Festival, the Arab Film Festival, the Kidtopia Festival and the recently established three-year partnership to deliver Tropfest, the world’s largest short film festival in Parramatta Park.

The City’s 2016 major events program attracted in excess of 265,000 attendees and it is estimated that events and festivals in 2016 contributed in excess of \$17.5 million in economic benefit to the city, and the 2016 estimated publicity value from events and festivals is estimated at \$24.6 million. Events and festivals and new cultural initiatives such as the Live Music Parramatta program also contribute to employment opportunities and jobs growth for the creative worker segment, and support the growth in the City’s night time economy.

Business tourism will be a particular area of focus over the next five years following the recent upgrades to Rosehill

Racecourse’s conferencing facilities, and new hotel operators establishing themselves in the Parramatta CBD to support this growth.

The recent boundary changes to establish the new City of Parramatta provides new opportunities to work with Sydney Olympic Park to leverage flow on economic benefit for the City from the Park’s growing program of events, music concerts, conferences and exhibitions.

KEY EMPLOYMENT PRECINCTS

City of Parramatta is comprised of many business centres that range in size and function. There are local shopping centres, an emerging CBD, the Westmead Health Precinct and various industrial areas. Each has been classified below as transnational, national, regional and local in terms of its role.

WESTMEAD HEALTH PRECINCT *(Transnational)*

JOBS: 15,000

KEY INDUSTRY: Health care and social assistance

Westmead Medical Precinct is a centre of global significance due to its world-leading medical research. Westmead is now Australia’s largest health services precinct. Westmead offers world-class integrated tertiary clinical care, an innovative education and research network, hundreds of private health businesses and the globally connected Westmead Institute for Medical Research and Children’s Medical Research Institute.

The Westmead Health Precinct is a very unique place insofar as there are hospitals, universities and research institutions all co-located. It has the right components and partners to be an internationally-renowned bio-tech hub. For its true potential to be realised there needs to be more focus on private investment to assist in commercialising medical research and bringing it to market.

PARRAMATTA CBD *(National)*

JOBS: 47,000

KEY INDUSTRIES: Finance and government services

Parramatta CBD is poised to transform over the next five years with \$10 Billion in the investment pipeline. Economic growth is forecast to be nearly double at 4.6% p.a. adding approximately 22,000 employees to the local economy.

Some of the key projects to be delivered in the coming years are the Parramatta Light Rail, Western Sydney Stadium and the Museum of Applied Arts and Sciences (MAAS).

Parramatta CBD has the potential to be one of the most important business hubs in Australia’s fastest growing region, Western Sydney. It won’t be long before Parramatta

CBD is compared to Sydney, Melbourne and Brisbane. For Parramatta CBD to realise its potential, it needs to attract more commercial development and be the destination of choice for talented workers and students.

SYDNEY OLYMPIC PARK *(National)*

JOBS: 14,000

INDUSTRY: Finance, entertainment and recreational services

A legacy of the 2000 Olympic Games, Sydney Olympic Park is Australia's preeminent venue for major sporting fixtures, entertainment and conferences. Sydney Olympic Park was added to the City of Parramatta LGA in the recent council amalgamations (May 2016).

NSW Planning and Environment and the Sydney Olympic Park Authority (SOPA) are reviewing the Olympic Park Master Plan 2030 with a focus on increasing residential development, diversifying the economic base, further enhancing the amenity and improving access. When implemented, the Master Plan will see the employment base eventually double in size to 31,500 workers.

Given there are strong similarities between Parramatta CBD and Sydney Olympic Park (e.g. finance, residential and sporting facilities) both centres must learn how to complement one another in a business attraction and functional sense. This will be aided by future light rail connectivity between two major centres.

RYDALMERE-CAMELLIA-ROSEHILL-SILVERWATER DISTRICT *(Regional)*

JOBS: 27,000

INDUSTRY: Education, manufacturing, wholesale and logistics

Given their proximity to each other, the urban service enterprises of Rydalmere, Camellia, Silverwater and Rosehill have been grouped together.

Together, they serve an important economic function for Greater Sydney. Here many of the goods we rely on are manufactured; it is where our cars, appliances and gadgets are serviced, where our waste is recycled, our building products made and where around 50 percent of our State's fuel distribution occurs. Whilst much of this goes unrecognised and unappreciated, these functions are critical for a productive city.

Rydalmere is characterised by a mixture of business uses ranging in size, industry sector and operation such as manufacturing and warehousing. Council has a vision to transform Rydalmere into a high-tech and knowledge-based precinct so that businesses in this sector may benefit from being close, and having ties to Western Sydney University.

The Camellia precinct is an important parcel of employment land with strategic value in terms of its size, location,

activity and opportunities for future development and renewal. Characterised predominantly by industrial uses, it is home to a number of significant businesses that provide employment across a range of industries.

Silverwater is an important wholesale hub servicing Greater Sydney. It occupies a strategic location in the centre of Sydney, and has very good transport access. A high-performing logistics industry is critical to economic development as it enables many other business functions.

Rosehill is an important hub for recreation and for attracting visitors from outside the local area. The Australian Turf Club and Rosehill Racecourse are an important source of entertainment for Sydney-siders. The Valvoline Raceway (Sydney Speedway) is also a local favourite for motorsport fans.

LOCAL & NEIGHBOURHOOD CENTRES *(Local)*

JOBS: 9,000

KEY INDUSTRIES: Retail, hospitality and medical

There are many local and neighbourhood centres in the whole of City of Parramatta. Each suburb has its own local retail cluster that has an important role in the life of the community, and supports a wide variety of small to medium sized businesses.

Whilst every local business centre is important and unique, some present a greater potential for jobs growth over the next five-year period. The local business areas that have the greatest potential for growth are along the Parramatta Light Rail corridor through, Dundas, Rydalmere, Telopea, and Carlingford. Epping is already a highly interconnected node and will continue to be a vibrant local centre. It is envisaged that these local centres can accommodate further growth.

PART 3: WHERE ARE WE NOW?

ECONOMIC PROFILE

City of Parramatta's economy has been frequently referred to as a 'robust' economy. It has experienced steady growth, is buffeted by a large public service, and has historically had lower levels of unemployment than the average for NSW. As previously outlined in Part 2, jobs are primarily based in Parramatta CBD, Westmead, Sydney Olympic Park and the Rydalmere area.

COMPARISON OF ECONOMIC GROWTH RATES

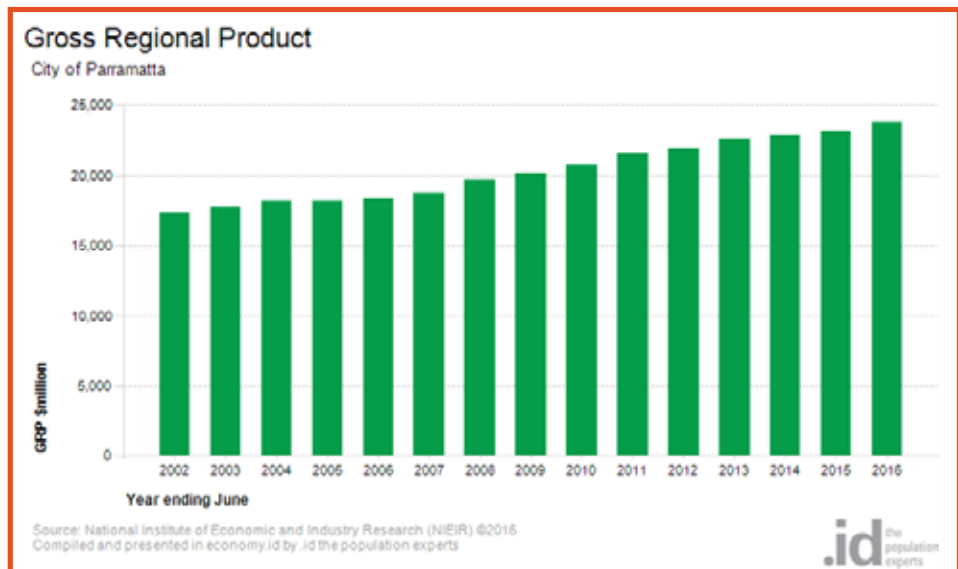
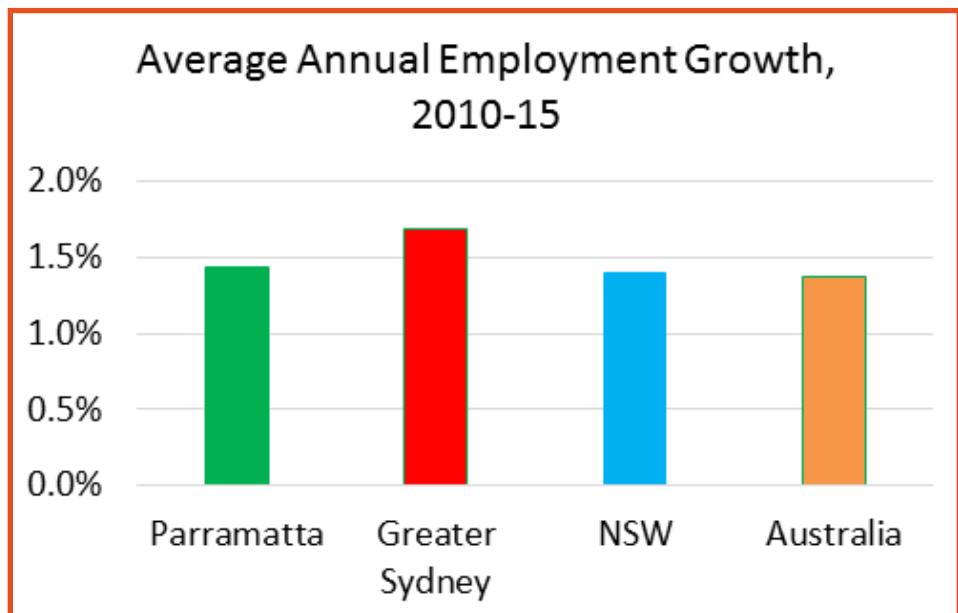
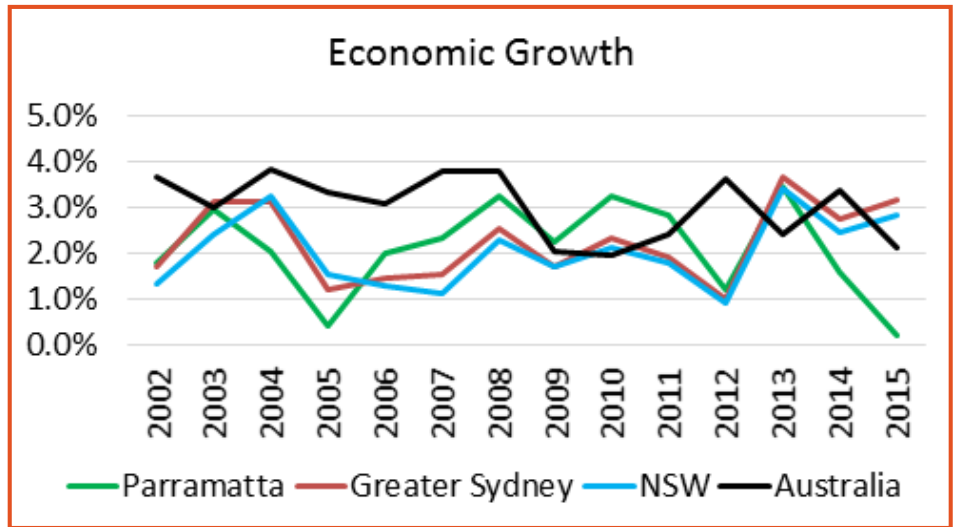
Australia has been referred to as a 'two-speed economy'. As per the graph below, during the period 2002 – 2008 Australia enjoyed record levels of sustained economic growth. With the cooling of the mining boom in 2009, NSW improved its relative economic growth compared to Australia from 2013 onwards.

COMPARISON OF EMPLOYMENT GROWTH RATES

City of Parramatta has enjoyed stable employment growth over the period 2010 – 2015 at 1.43%. This is slightly above the NSW State average at 1.40% and above that of Australia at 1.37% over the same period.

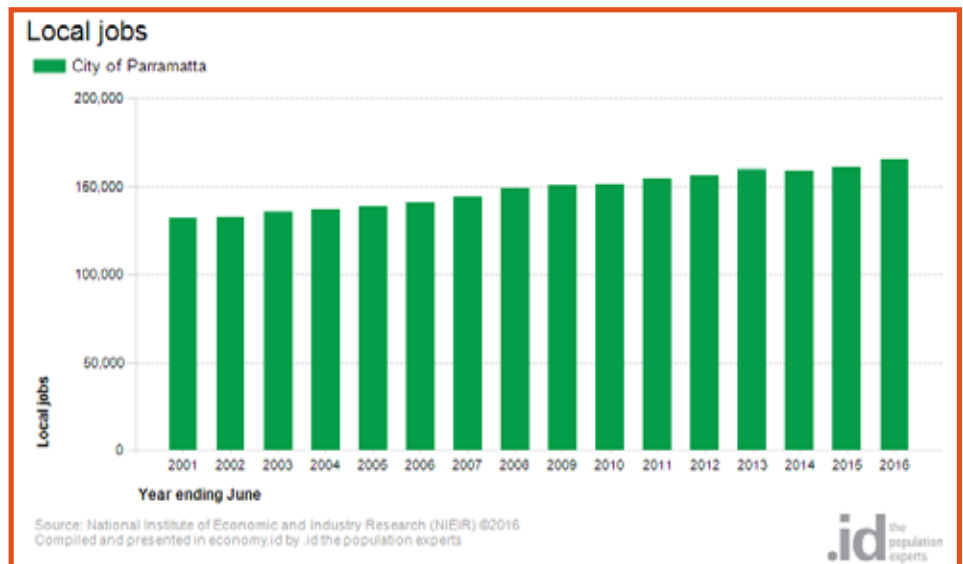
ECONOMIC GROWTH

Headline Gross Regional Product (GRP) is a measure of size or net wealth generated by the local economy. City of Parramatta's



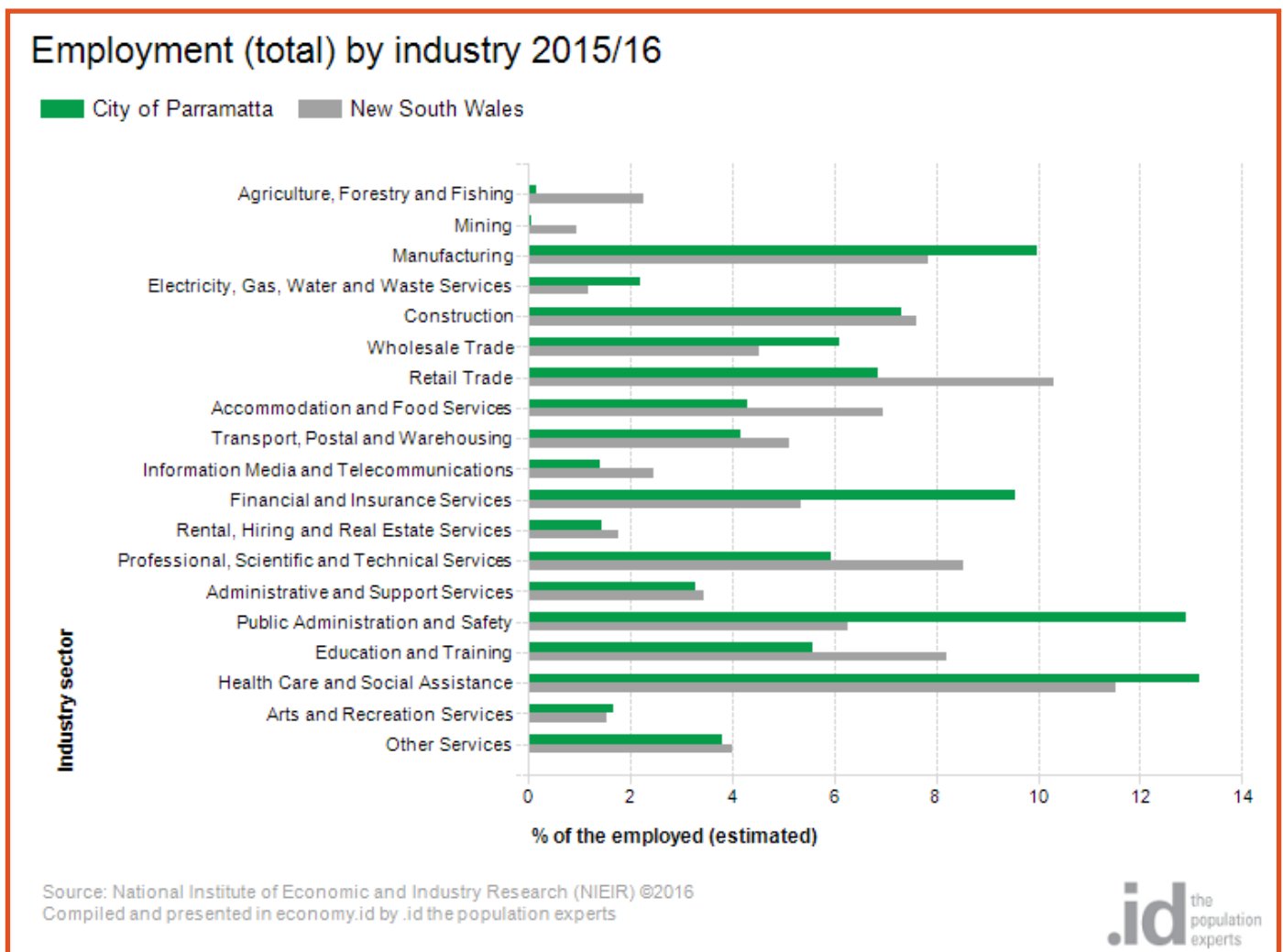
LOCAL BUSINESS & JOBS

In 2015 the City of Parramatta had an estimated 160,000 jobs and 22,000 businesses. Every year the City of Parramatta adds an average of 2,200 jobs and 365 new businesses.



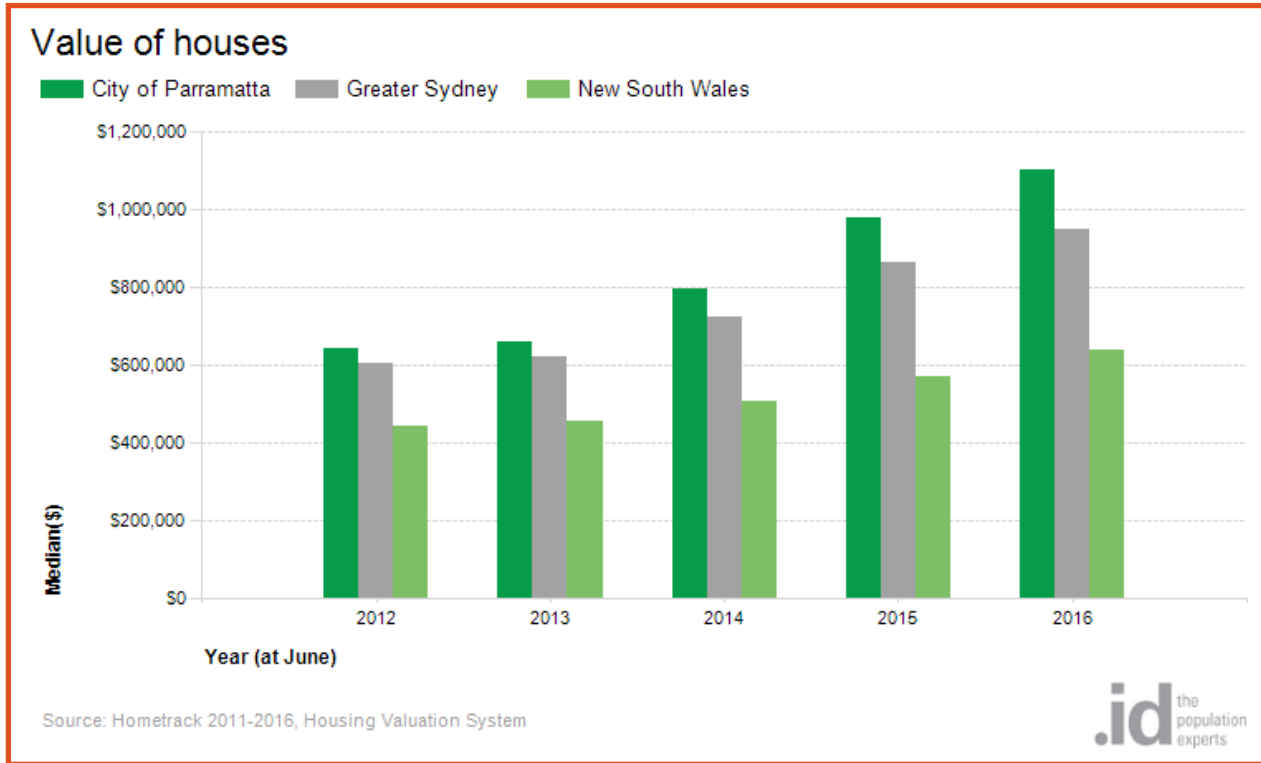
INDUSTRY BASE

The largest industry sectors in City of Parramatta are health, finance and government services. These same industries are also the fastest growing, along with education and arts and recreational services.



HOUSING PROFILE

City of Parramatta has experienced a surge in house prices. It now costs over \$1.1 Million to purchase an average house and over \$600,000 for an average unit. These high prices are resulting in pushing key workers' place of residence further away from their place of work.



REGIONAL ECONOMIC TRENDS

There are important economic trends affecting the broader region of Greater Western Sydney of which City of Parramatta is a part.

Population growth

Greater Western Sydney is growing fast. Already one in ten Australians lives in the region, but over the next 20 years there is forecast to be an additional 1 million residents. The centre of Sydney is moving further west. This will create new markets for expanding businesses, create additional need for jobs closer to home, and place increased stress on infrastructure and services.

Housing Affordability

The average Sydney house price is now \$1.1 million. This creates many problems for economic development in terms of the distance between where people live and work. One of the possible advantages of this situation is a younger, more talented workforce moving further and further west. Greater Western Sydney will increasingly have a younger and more talented workforce. Equally though, this does cause affordability problems for City of Parramatta for key workers.

Logistics and Manufacturing Industry

Transport, warehousing and logistics operations are also moving further west as land prices increase in value.

Manufacturing is in decline across Australia as more work heads offshore and this has traditionally made up a large proportion of jobs in Sydney's west. If this industry is to survive, it must become smarter and more technology-driven.

Retail Trade and Hospitality

The retail sector has fundamentally changed with the rise of internet shopping. Retailers must now provide more services and a unique shopping experience to create perceived value for customers. Hospitality, though, has grown in importance. Australians are spending more money eating out than ever before and people in Western Sydney are no different. Councils need to put more effort into making their main retail precincts attractive to visitors if they want to deliver a thriving town centre.

Nature of Development

The appetite for residential development has never been higher. Local councils across Greater Sydney are being inundated with record levels of residential development applications. Subsequently, it is even more important to identify critical strategic industrial lands that must be preserved. It is also a challenge to encouraging developers to build more commercial office stock in Western Sydney locations, rather than residential.

MAJOR DEVELOPMENTS

City of Parramatta has approximately \$10 billion in infrastructure and development occurring in the next five years.

The scale of this once-in-a-lifetime construction boom cannot be overstated. Some of the major development projects occurring within the next five-year period include:

- Parramatta Square, including a new WSU CBD Campus
- Western Sydney Stadium rebuild
- High-tech vertical high school
- Parramatta Light Rail network
- Revitalisation of the Parramatta River connecting to the CBD
- Museum of Applied Arts and Sciences
- Westmead Hospital upgrade
- WSU Westmead redevelopment
- WestConnex and Hill Road ramps
- ANZ Stadium redevelopment
- Telopea town centre master plan
- Parramatta North Urban Transformation
- Ferry wharf upgrade
- Urban renewal along the light rail network
- Many large residential developments
- Civic Link Framework Plan

The challenge for Council will be to manage these developments in such a way as to maximise the benefits to the community and minimise any negative impacts on existing businesses. The City of Parramatta must be perceived to still be 'open for business' during this construction phase.

STRATEGIC ALIGNMENT

The EDP has been prepared after a considered review of the NSW Government plans influencing the City such as the Greater Sydney Commission's (GSC) Sydney Metro Plan and associated sub-regional plans.

The EDP seeks to complement the higher level strategic direction provided by these plans and provide more detail on the projects and programs put in place to achieve their objectives. A summary of the salient points contained in relevant strategic plans are provided below.

UN Sustainable Development Goals

- **Goal 8** – Decent work and economic growth
- **Goal 9** – Industry, innovation and infrastructure
- **Goal 11** – Sustainable cities and communities

Department of Prime Minister and Cabinet

- Increase Australian women's workforce participation
- Closing The Gap initiatives for Indigenous Advancement
- Successful settlement of migrants and refugees, including workforce participation.

NSW State Priorities

- Making it easier to start a business
- Encouraging business investment
- Boosting apprenticeships
- Increasing housing supply
- Improving Aboriginal education outcomes
- Increasing cultural participation
- Creating sustainable social housing

A PLAN FOR GROWING SYDNEY 2014

- Recognise and plan Greater Parramatta as a transformational place;
- Plan Greater Parramatta as Sydney's Second CBD and Western Sydney's number one location for employment, health and education services, supported by a vibrant mixture of land uses and cultural activity, with the Parramatta River foreshore as a focus for recreational activities;
- Provide capacity for long-term employment growth in Greater Parramatta, particularly in its CBD;
- Provide capacity for additional mixed-use development in Parramatta CBD and surrounding precincts including offices and retail in Parramatta CBD, health services in Westmead, an education hub around the new WSU CBD Campus, a technology and education precinct in Rydalmere, arts and culture in Parramatta, a sports precinct around the new Western Sydney Stadium and housing in all precincts;
- Improve transport connections between Greater Parramatta and other Western Sydney centres and precincts, commencing with Macquarie Park via Carlingford, Castle Hill via Old Northern Road, Bankstown and Sydney Olympic Park;
- Enhance the role of the Parramatta Transport Interchange as the major bus/rail and future light rail interchange for Western Sydney; and
- Improve walking and cycling connections between the Parramatta CBD, the Greater Parramatta precincts, Sydney Olympic Park, Parramatta River and the surrounding area.

DRAFT WEST CENTRAL DISTRICT PLAN 2017

- Recognise and strengthen the subregion's role in Sydney's manufacturing industries.
- Work with councils to identify and protect strategically important industrial zoned land.
- Work with Parramatta Council to provide capacity for additional mixed-use development in Parramatta CBD and surrounding precincts (includes Westmead, Rydalmere and Camellia).
- Investigate the potential for a business park around the University of Western Sydney at Rydalmere linked to the specialisations of the University.
- Investigate urban renewal options in Camellia and develop a structure plan to guide future development.

Central City: Greater Parramatta and Olympic Peninsula (GPOP) Plan 2016

- Parramatta CBD and Westmead Health and Education Super Precinct
- Next Generation Living from Camellia to Carlingford
- Essential Urban Services, Advanced Technology and Knowledge Sectors in Camellia, Rydalmere, Silverwater and Auburn
- Olympic Park Lifestyle Super Precinct

CITY OF PARRAMATTA VISION AND PRIORITIES 2017- 2018

VISION:

- As Sydney's Central City we will be sustainable, liveable, productive and inspired by our communities.

PILLARS:

1. Liveable

Support all of our community to live well and succeed: champions of our community and culture.

2. Sustainable

Stewards of our built and natural environment: fostering vibrant neighbourhoods, places and development that is well-balanced.

3. Productive

Drivers of the economy: creating local jobs by positioning Parramatta as a global centre for business and investment.

4. Leading

Accountable: an agile, listening and transparent Council working in partnership and providing great services now and for the future.

PRIORITIES:

1. *Building a stronger, more innovative council for our community's future.*
2. *Managing growth and transport.*
3. *Promoting green spaces and the environment.*
4. *Providing opportunities for recreation and leisure.*
5. *Creating a strong economy with a strong city centre*
6. *Having a community focus.*
7. *Supporting arts and culture celebrations and destinations.*
8. *Creating vibrant neighbourhoods and precincts.*

PARRAMATTA CBD PLANNING STRATEGY 2015

- Set the vision for the growth of the Parramatta CBD as Australia's next great city.
- Establish principles and actions to guide a new planning framework for the Parramatta CBD.
- Provide a clear implementation plan for delivery of the new planning framework for the Parramatta CBD.

PARRAMATTA EMPLOYMENT LANDS STRATEGY 2016

- To promote opportunities for employment and economic growth.
- To facilitate renewal of employment land precincts to attract business investment.
- To protect strategically important employment lands.
- To facilitate the preparation of structure plans for key employment lands precincts.

CULTURAL PLAN DISCUSSION PAPER 2021

- Always was, always will be a gathering place.
- Diversity is our strength and everyone is welcome.
- Ideas and imagination are the heartbeat of our City.
- By design, our City incubates creativity, industry and new knowledge.

RECONCILIATION ACTION PLAN FOR THE CITY OF PARRAMATTA 2017-2020

- Increasing Aboriginal and Torres Strait Islander employment and access to training and education across the LGA.
- Implementing Council's Aboriginal Employment Strategy.
- Fostering the growth of business majority-owned by Aboriginal and Torres Strait Islander people.

DRAFT SOCIALLY SUSTAINABLE PARRAMATTA FRAMEWORK 2017

- Children are our future.
- Diverse, affordable homes for everyone.
- All people can learn, share and grow.
- All people can access a job that enables them to live with dignity and security.
- Safe, inclusive and vibrant places to share.
- All people have access to the resources they need to live healthy, active lives and feel well.
- We trust each other, are welcoming, and feel good about being here together.

DRAFT ENVIRONMENTAL SUSTAINABILITY PLAN 2017

- Mitigating urban heat.
- Managing storm water runoff and flooding.
- Improving on green star ratings on new developments.
- Reducing car dependency and improving pedestrian connectivity.

PARRAMATTA 2021

In 2016, Council commissioned PwC to conduct an economic impact study. The project brief was to determine what the likely impact of the significant infrastructure investment would be on the economic and jobs growth by 2021.

The key findings for the whole of City of Parramatta include:

- **Economic growth rate** = will almost double from 2.4% to 4.6% p.a. over next 5 years.
- **GDP** = is expected to grow by an estimated \$8 Billion from \$22 Billion to \$30 Billion.
- **Jobs** = the total number of jobs will grow by 22,000 to 186,000.
- **Population** = the number of residents will grow by an additional 41,000 to 270,000 total.
- **Commercial office space** = the amount of commercial floor space is expected to grow by an additional 232,000 m² (representing a 34% increase).
- **Key industries** = the key industries will continue to be finance, health and government services.
- **Infrastructure investment** = \$10 Billion will be invested across a wide range of projects such as light rail, schools, hospitals, universities, offices, retail, accommodation, a world-class museum, a 30,000 seat stadium, and civic spaces.
- **Accessibility** = 2.3 Million people (half of Sydney) is within 45 minutes of City of Parramatta.

WESTMEAD STRATEGIC VISION 2016-2036

Deloitte were commissioned on behalf of the Westmead Alliance to prepare the economic strategy specifically for the Westmead District.

The high level actions were as follows:

- Adoption of an innovation district model for economic development;
- Ensuring supply of employment lands for new investment;
- Addressing transport needs and access;
- Single point of contact for investment enquiries;
- Creating a new civic heart, public spaces and improved amenity; and
- An employment target of 43,000 jobs by 2016.

PARRAMATTA STADIUM REDEVELOPMENT & MITIGATION STUDY 2016

Hill PDA was commissioned to undertake a business impact and mitigation study on the Parramatta Stadium redevelopment.

Key findings and recommendations received from the consultation on the impact of construction were:

- Total estimated contribution of \$522 Million to the regional economy resulting from the redevelopment;
- An estimated \$19 Million net uplift for CBD businesses resulting from the new stadium;
- 300 construction jobs during the three-year build;
- Net loss of \$18 Million on surrounding CBD businesses during the 3 construction period;
- Events, activation and signage to mitigate for the construction disruption period.

JOBS GROWTH INDUSTRY ANALYSIS

At present City of Parramatta adds 2,200 jobs to the economy each year. Over the past five years, the highest jobs growth industries are government services, finance, construction and health care. The matrix below describes the nature of growth and relative strength of current industry sectors in City of Parramatta. Location

quotient analysis represents the relative strength or clustering of a particular industry. A score of 1.0 represents enough of that industry to service local needs. A score of above 1.0 implies that the industry is a net exporter of that good or service.

Industry Sector	Workforce Size in 2014/15	Annual Jobs Growth	Location Quotient Score	Industry Analysis	Jobs Growth Potential by 2021
Health Care and Social Assistance	21,624	+333	1.18	The medical industry is large, strong, growing and has good jobs growth prospects. This is driven by Westmead Medical precinct.	Excellent
Public Administration and Safety	20,658	+667	2.09	The Government Service sector is large, strong, growing and has good jobs growth prospects. There is increasing decentralisation of government services moving to City of Parramatta.	Excellent
Financial and Insurance Services	15,999	+385	1.87	The finance industry is large, strong, growing and has good jobs growth prospects.	Excellent
Manufacturing	14,807	-454	1.23	Manufacturing is large, strong, but is in decline and poor jobs growth prospects.	Poor
Construction	13,030	+373	0.97	Construction is average strength, but is growing very fast and has strong growth potential.	Excellent
Retail Trade	11,393	+85	0.69	Retail is underrepresented in City of Parramatta. Growth has been slow in recent times, but it has good growth prospects due to increasing population and development.	Good
Wholesale Trade	9,924	+4	1.36	Wholesale trade is large, strong, has stagnant growth, and has moderate growth potential.	Average

Industry Sector	Workforce Size in 2014/15	Annual Jobs Growth	Location Quotient Score	Industry Analysis	Jobs Growth Potential by 2021
Professional, Scientific and Technical Services	9,284	+6	0.68	Professional services are underrepresented in City of Parramatta. They have recently experienced moderate growth and have very strong growth prospects as the area becomes a genuine City with a clustering of these services.	Good
Education and Training	8,587	+263	0.67	Education is underrepresented in City of Parramatta. It is growing and has very good jobs growth for the future.	Excellent
Transport, Postal and Warehousing	6,837	+61	0.84	Logistics is stable in City of Parramatta. It has stable jobs growth. No significant change predicted.	Average
Other Services	5,661	+48	0.89	Other services are stable in City of Parramatta. As the area becomes recognised more as a City this sector is likely to experience continued jobs growth.	Average
Accommodation and Food Services	5,457	-12	0.49	Accommodation and food is significantly underrepresented in City of Parramatta. This is confirmed by reports of a shortage of hotel accommodation. There is very strong growth potential in this industry sector as more visitors stay and dine in the City of Parramatta.	Good
Administrative and Support Services	5,426	+79	0.99	This industry sector is adequately represented in City of Parramatta.	Average
Electricity, Gas, Water and Waste Services	3,355	+149	1.84	Utilities are strong in City of Parramatta. This is expected to continue in the future.	Average
Arts and Recreation Services	2,797	+196	1.15	Arts and recreational services are strong and growing in City of Parramatta. This is largely driven by the recreational industry in Olympic Park.	Good
Rental, Hiring and Real Estate Services	2,461	+88	0.87	The rental and real estate industry in City of Parramatta is stable. It is having moderate jobs growth prospectus for the future.	Average

Industry Sector	Workforce Size in 2014/15	Annual Jobs Growth	Location Quotient Score	Industry Analysis	Jobs Growth Potential by 2021
Information Media and Telecommunications	2,247	-79	0.56	The IT industry in City of Parramatta is underrepresented with half the number of jobs required to meet the needs of the City. It has good jobs growth potential longer term.	Average
Agriculture, Forestry and Fishing	141	+4	0.04	The agriculture industry is very small in City of Parramatta and has poor jobs growth prospectus.	Poor
Mining	108	-5	0.08	The mining industry is very small in City of Parramatta and has poor jobs growth prospects.	Poor
TOTAL	159,796	+2,190	1.00		

• *Source: Jobs numbers sourced from National Institute of Economic and Industry Research (NIEIR) ©2016 - *Comments and jobs forecast provided by City of Parramatta Council.

SWOT ANALYSIS

A SWOT analysis provides a competitive analysis of the economic environment for City of Parramatta at this point in time. It is intended to provide to list of the high level economic issues rather than being an exhaustive list.

STRENGTHS	OPPORTUNITIES
<ul style="list-style-type: none"> • Strategic location at the geographical centre of Greater Sydney • Transport connectivity by train, bus, car or ferry. • We have a young, educated and diverse labour force. • Young families are increasingly seeing a positive future for their children in the City with leading schools (e.g. James Ruse Agricultural High School and the new high-tech vertical high school) • Cultural diversity provides language skills, cultural competencies, global connections and entrepreneurial spirit. • High levels of qualification in the IT, engineering, mathematics and medical sectors. • The vacancy rate for Parramatta's office market is the second lowest vacancy rate in the country. • City of Parramatta is becoming a genuine city rather than a business park with restaurants, entertainment, transport, professional services etc. • Very strong growth prospects and a reputation for having a stable, robust economy. 	<ul style="list-style-type: none"> • Huge population growth in Western Sydney creates new emerging markets for business. • Potential to leverage a city's assets already here such as housing, commercial centres, hospitals, universities, open spaces, leisure hubs and urban services. • Architectural design excellence standards and incentives for future development. • A more affordable urban lifestyle with impressive civic assets, great open spaces and the prospect of rapid job growth close to quality housing. • Parramatta CBD and Sydney Olympic Park are half the cost for equivalent rental accommodation over Sydney CBD (e.g. 2 bedroom units within 5kms of CBD). • The continued growth of young skilled professionals and their families looking for more affordable homes within reach of employment and civic centres. • Transformative investment is on the horizon with many projects planned and unprecedented levels of attention from the NSW Government and its partners, momentum and entrepreneurial activity builds daily. • Sydney is talking a lot about Parramatta. The story of growth and change has captured people's attention and interest.
WEAKNESSES	THREATS
<ul style="list-style-type: none"> • Whilst political support for the City has never been higher, this can change quickly. Much of the City's future rests on favourable political support and public investment. • It is very difficult to change lingering negative perceptions about City of Parramatta to people who live to the east and north-east who rarely visit the area. • Many businesses and investors are standing back and 'waiting to see what happens' in Parramatta before committing to major projects. • In spite of virtually zero vacancy rates for A-grade commercial office stock, many in the development industry overlook Parramatta in favour of Sydney CBD. • It can be difficult to find large enough anchor tenants to make commercial developments viable / less risky for developers. 	<ul style="list-style-type: none"> • Other business parks and office markets in Sydney (e.g. Macquarie Park or Norwest Business Park) may soak up a lot of the latent commercial office development demand and subsequent jobs growth. • Lingering negative perceptions of City of Parramatta and any unhelpful media coverage delays progress for the City of Parramatta and reinforce negative perceptions. • The disruption caused by major developments and infrastructure projects may make the City feel as though it is 'closed and under construction' rather than 'open for business' thus slowing growth. • There is the ever-present political risk that major NSW Government projects may be dropped (e.g. MAAS). • Adverse effects of Sydney's chronic challenges such as social cohesion, congestion and economic inequality.

PART 4: WHERE DO WE WANT TO BE IN THE FUTURE?

CONSULTATION PROCESS

The consultation process undertaken for the preparation of the EDP has been comprehensive.

A short summary of the consultation process is as follows:

- Desktop analysis of secondary research and a high-level strategic analysis of existing plans;
- 50 one-on-one interviews with business leaders and key stakeholders.
- 678 surveys completed by business owners and employees from every suburb and industry sector within the City of Parramatta.
- The results of this consultation were discussed further with 25 businesses leaders at a roundtable discussion to determine the priorities of the EDP.
- These results were then presented to Council's Local Representative Advisory Committee (LRAC) and the Former Councillors Representative Committee (FCRC) for their consideration.
- Further consultation was then undertaken with City of Parramatta staff, economic development staff from surrounding local councils, other NSW Government agencies, and the GSC.

The combined feedback from all of this consultation has culminated in the preparation of the EDP.

INTERVIEWS WITH BUSINESS LEADERS

Approximately 50 one-on-one interviews (including telephone interviews) were conducted with business leaders and key City stakeholders. The purpose was to understand their key concerns, frustrations and aspirations for the City. Their feedback formed the basis for further investigation and research, surveying and workshops.

Some of the common themes that emerged were:

1. *City of Parramatta is transforming from a regional town to a genuine city.*
2. *Transport needs to improve and parking is an issue.*
3. *Desire for improvements in retail and night life.*
4. *Focus on small business and the 'innovation environment' needed improvement.*
5. *There is genuine optimism about the future of the City.*

BUSINESS RETENTION AND EXPANSION SURVEY

A business retention and expansion survey involved surveying the business community to prepare a SWOT analysis style report on the local economy. A total of 678 surveys were completed by business owners and workers with representation from all industries, sizes and suburbs within the LGA.

The survey indicated that people believe it is a great place to work and do business – 6 out of 10 businesses and workers say their experience of City of Parramatta as a place to work and do business has either been “very good” or “excellent”. Furthermore, business sentiment is very positive – 56% of business owners expect their staff numbers to increase over the next 2 years and only a small percentage believing they will decrease.

Employees said the best (and most important) aspects of working in the City are transport connectivity, shopping and hospitality. Aspects that scored poorly among workers were career opportunities, access to parking and perceptions of safety.

Business owners said the most important factors for them, and where they believe the City currently performs strongly, include its location in Greater Sydney, transport and connectivity, access to business and professional services. Business owners believe the areas that were important and had room for improvement were access to customers, affordability, and the look and feel of the city.

FIVE ECONOMIC DEVELOPMENT THEMES

During the consultation process, five themes emerged as key areas that the business community wanted addressed in the new economic development plan to promote continued growth.

THEME 1: Urban Transformation and Sustainability

City of Parramatta's major employment centres have an environment that is people friendly, inspiring and sustainable.

THEME 2 Small Business and Employment

City of Parramatta has a thriving small business sector where new businesses can grow and employ additional staff being supported by a business-enabling environment.

THEME 3: Marketing and Investment Attraction

City of Parramatta is recognised as 'Sydney's Central City' and attractive for investment with industry specialisations in health, finance and government services.

THEME 4: Education and Training

City of Parramatta residents can find work locally. It is a sought-after location to build a career and a centre of excellence for education, research and training.

THEME 5: Visitor and Cultural Economy

City of Parramatta is a cultural centre that celebrates

diversity, inspires creativity and attracts visitors to experience the city.

BUSINESS ROUNDTABLE DISCUSSION 2017

On 3rd February 2017 a business roundtable discussion was held at UNE’s Future Campus in Parramatta CBD. There were approximately 25 business leaders in attendance spread across five discussion tables. The consultation process was independently facilitated by the consultancy Straight Talk.

The purpose of the workshop was to share the results of the consultation process thus far, and to seek guidance from the business community on what the priorities needed to be in the new EDP.

The first exercise was for tables to suggest high-level objectives and projects under the five themes. The second task was to recommend how the EDSR was to be allocated across the five themes.

A SUMMARY OF THE RESULTS ARE PROVIDED BELOW:

URBAN TRANSFORMATION AND SUSTAINABILITY:

1. Transport improvements between Parramatta CBD and Sydney CBD;
2. Travel improvements between Parramatta and Western Sydney;
3. Rail linkages with Macquarie Park and the Hills;
4. Overall planning for the city such as urban heat and green space; and
5. The need to define innovation precincts in the City.

SMALL BUSINESS AND EMPLOYMENT:

1. Connecting existing businesses to advisory services and education;
2. Analysing the niches that aren’t yet being filled;
3. Improving the ‘innovation ecosystem’ and technology incubator;
4. Lowering the barriers to people starting small businesses; and
5. Support for a small business expo-type event.

MARKETING AND INVESTMENT ATTRACTION:

1. Communicating a narrative and brand for the City – suggestions of Smart City;
2. Enabling other areas outside of Parramatta CBD to shine;
3. Competitive analysis of what is happening in Sydney CBD;
4. Addressing misconceptions about the City;
5. Getting the advice of young people relating to night life.

EDUCATION AND TRAINING:

1. Up-skilling programs and making use of universities and other education providers;
2. Looking at unemployed, disadvantaged and refugees;
3. Needing to train school students for the jobs of tomorrow;
4. Recognising the existing labour force is highly qualified, and that the City is an education hub;
5. Re-oriented course delivery to the needs of the city, bespoke course, shorter courses, courses relating to public administration.

VISITOR AND CULTURAL ECONOMY:

1. Cafes and restaurants are a growth sector and should be promoted;
2. Advertising campaigns on night time economy;
3. Commercial area for musicals, public theatre and a gallery;
4. Making the city feel more safe at night with lighting and late night trading;
5. Giving Church Street a refresh with new street furniture and infrastructure.

BUDGET ALLOCATION ACROSS THE FIVE THEMES

The final exercise of the business roundtable discussion was to ask each table to allocate the \$640,000 economic development programs budget across the five themes.

The results were as follows:

Urban transformation and sustainability	\$147,000
Small business and employment	\$109,000
Marketing and investment attraction	\$152,000
Education and training	\$104,000
Visitor and cultural economy	\$128,000

ECONOMIC ASPIRATION: SHARING THE GROWTH, LEAVING A LEGACY

The City has a once-in-a-generation opportunity to leverage the significant investment coming into the City. With \$10 Billion in investment over the next five years, Council seeks to share this growth with local business owners and the broader community. We want to ensure that, as a City, we make the most out of this economic growth by creating jobs, improving skills, businesses.

Council wants to ensure that the city we are building today becomes our legacy for future generations. We are building necessary infrastructure, creating beautiful public domains for people, managing the growth in a sustainable way and working towards becoming an innovative city that inspires creativity.

The statement below provides an economic aspiration and desired future state of the City:

City of Parramatta will successfully transition from a regional centre into Sydney's Central City with industry specialisations in health, finance and government services. The City will celebrate its cultural identity as it seeks to share the growth, and leave a legacy for the future.

This desired future state of the City's economy will require the support of Council, the NSW Government, business owners, the not-for-profit sector and the broader community if it is to become a reality.

ECONOMIC ROLE FOR EMPLOYMENT CENTRES

The economic roles outlined for each of the employment centres below reflect what must be done for each precinct to grow the number of jobs over the next five years

1. Westmead Health Precinct (Transnational) Westmead will establish itself as Australia's largest health precinct and the source of world-leading medical innovations. Westmead Hospital will continue to serve the needs of Sydney residents and attract the best medical students, practitioners and allied health industries, and in so doing commercialise world-leading medical research. Westmead will be more accessible, have better amenity, improved retail and hospitality and improved connections to Parramatta CBD's growing night time economy.

2. Parramatta CBD (National)

Parramatta CBD will become Sydney's Central CBD with an industry specialisation in finance and government services sector whilst attracting more professional services, high quality retail and hospitality providers. Access to and within Parramatta CBD will be improved through continued improvements to transport infrastructure and services. The CBD will be more attractive and liveable with improved hospitality, entertainment, arts and cultural offerings and retail and increasingly integrated with riverfront and green spaces. North Parramatta will experience a renewal with heritage conservation at its heart.

3. Sydney Olympic Park (National)

Sydney Olympic Park will continue to be Australia's preeminent entertainment venue attracting the best sporting, music and other cultural events supported by a growing recreation, arts and finance sector. The Sydney Olympic Park Master Plan will be successfully implemented to herald in the next stage of development for the precinct with increased residential, commercial and educational development and serving as a vibrant town centre within City of Parramatta.

4. Rydalmere-Camellia-Rosehill-Silverwater District (Regional)

The Rydalmere-Rosehill-Silverwater District will build upon its strong and growing education sector base in Western Sydney University. The precinct will transition into a business park by collaborating with the University. Silverwater will transition from older-style manufacturing to smarter manufacturing and increasingly be an important logistics centre in the centre of Greater Sydney. Rosehill will continue to attract visitors to horse racing and motor sport events and drive diversified jobs growth through business tourism attracting conferencing and exhibitions.

5. Local & Neighbourhood Centres (Local)

The many local and neighbourhood centres across the LGA will be vibrant, attractive and sustainable with a wide variety of businesses that provide opportunities for small business and employment whilst also serving the needs of the community. Local centres will continue to play an integral role in the cohesion and social fabric of the City by connecting residents with each other and fostering a stronger sense of community and social cohesion.

THREE JOBS TARGETS

THREE TYPES OF JOB TARGETS HAVE BEEN SET.

Total jobs increase reflects the desired growth in the number of jobs for the whole LGA across the five-year period.

Job sector targets reflect the desired composition of the jobs across key industry sectors. And the employment centre job targets are concerned with the geographic location of where the jobs growth is likely to occur.

TOTAL JOBS TARGET

By 2021, the City will have an additional 20,000 jobs by 2021. This represents an average jobs growth of approximately 4,000 jobs per year across the five years. Over the period 2010 – 2015 the City grew by 2,000 jobs per year. Achieving a jobs growth target of 4,000 jobs per year will be a significant increase, but not unrealistic. It is predicted jobs growth will increase as major infrastructure and developments are completed in years 2020 onwards.

YEAR	JOBS TARGET MILESTONES	JOBS TARGET
Base year 2016	160,000 jobs	N/A
2017	163,000 jobs	+3,000
2018	166,500 jobs	+3,500
2019	175,000 jobs	+4,500
2020	170,500 jobs	+4,000
2021	180,000 jobs	+5,000
Total	180,000 jobs	+20,000 jobs

INDUSTRY SECTOR JOBS TARGET

These jobs target guide what industries we expect to experience the most significant jobs growth.

INDUSTRY SECTOR	BASELINE (2014/15)	JOBS TARGET BY 2021
Public Administration and Safety	20,700 jobs	+5,600 jobs
Financial and Insurance Services	16,000 jobs	+3,200 jobs
Construction	13,000 jobs	+3,100 jobs
Health Care and Social Assistance	21,600 jobs	+2,800 jobs
Education and Training	8,600 jobs	+2,200 jobs
Arts and Recreational Services	2,800 jobs	+1,600 jobs
Combination of job gains and losses in all other industries	77,300 jobs	+1,500 jobs
TOTAL	160,000 jobs	+20,000 jobs

EMPLOYMENT CENTRE JOBS TARGET

These jobs target guide where we expect the new jobs to be located. It is anticipated that 90% of the jobs growth is likely to be in the following employment centres.

EMPLOYMENT CENTRE	2011 CENSUS	JOBS TARGET BY 2021
Parramatta CBD Area	47,000 jobs	+9,500 jobs
Westmead Health Precinct	15,000 jobs	+3,500 jobs
Sydney Olympic Park	14,000 jobs	+3,000 jobs
Rydalmere-Camellia-Rosehill-Silverwater District	27,000 jobs	+1,500 jobs
Dundas-Carlingford-Epping Corridor	9,000 jobs	+1,500 jobs
Combination of all other areas that make up Local Centres (including home-based business)	3,000 jobs	+1,000 jobs
TOTAL	115,000 jobs	+20,000 jobs

**NB: Census data typically under-counts employment numbers in small collection areas.
This will be updated upon the official release of 2016 Census figures.*

TEN GOALS, OBJECTIVES AND KPIs

Goals provide a more specific description of what we are seeking to achieve. The objective is what we are seeking to measure and the KPI is how that will be measured. Five objectives are concerned with the economic performance of the City (e.g. jobs

growth). Five objectives are concerned with the performance of economic development programs delivered by Council (e.g. satisfaction rate with programs).

	10 GOALS	10 OBJECTIVES	KPI
1	JOBS: The City will be the centre for employment in Greater Western Sydney employing a total of 180,000 people.	By 2021 new 20,000 jobs added (180,000 jobs total).	Economy ID
2	GDP: City of Parramatta will be established as Sydney's Central City with a strong and growing economy.	By 2021 GDP will grow by \$8 Billion (to \$30B total).	Economy ID
3	UNEMPLOYMENT: The City will have a healthy and resilient economy with unemployment kept below the NSW average.	By 2021 the unemployment will be kept below the average for NSW.	Economy ID
4	COMMERCIAL SPACE : The City will feel more like a genuine CBD with increasing levels of commercial office space.	By 2021 +200,000 m2 commercial space will be added.	PCA Office Market Reports
5	SMALL BUSINESS: The City will be a thriving innovative economy with a strong and growing small business sector.	By 2021 there will be 1,500 new small businesses added to the City (25,000 in total)	Economy ID
6	PROGRAMS: The City will be known for delivering highly successful business and employment programs that respond to the needs of the community.	By 2021 City of Parramatta will achieve a satisfaction rating of 90% or higher for programs and events.	Survey
7	REGULATION: The City will have a business-friendly environment with Council making it easier to start and run a business.	By 2021 businesses will report a 10% improvement in the business environment on 2017 levels.	Survey
8	INNOVATION: The City of Parramatta will be a centre of innovation in Greater Western Sydney where new business ideas can be fostered and commercialised.	By 2021 there will be a 10% increase in the number of social enterprises, co-working spaces, enterprise incubator programs, technology hubs, social enterprise hubs and entrepreneurial start-up hubs.	Audit
9	MAJOR DEVELOPMENTS: The benefits of major developments will be shared with the community, and negative impacts on businesses will be mitigated.	By 2021 business impacted by major developments will report an 80% satisfaction rating in Council's level of engagement.	Survey
10	VIBRANCY: Residents, workers, students and visitors will enjoy improvements in retail, hospitality, entertainment, cultural events and attractions.	By 2021 the community will rate the retail, hospitality and entertainment as having improved by 10% on 2017 levels.	Survey

PART 5: HOW DO WE GET THERE?

25 PRIORITY ACTIONS FOR EMPLOYMENT PRECINCTS

The priority actions for the employment precincts represent the main focus of Council in assisting the employment growth of these centres. Each centre is unique in its barriers and opportunities of unlocking further business growth.

WESTMEAD HEALTH PRECINCT

1. Promote Westmead Health Precinct as Australia's leading medical research centre through things such as hosting international medical conferences, attracting university students and medical professionals, and encourage the commercialisation of new research.
2. Via the Westmead Alliance, successfully implement the recommendations outlined in the Westmead Strategic Vision 2016 – 2036 such as Improve the connectivity between Westmead and Parramatta CBD, and successful integration of the Parramatta Light Rail network.
3. Begin the process of an updated master plan for Westmead that seeks to encourage commercial development, improve the amenity, and facilitate improved connectivity between Westmead and Parramatta CBD, and build a 24/7 economy.

PARRAMATTA CBD AREA

4. Promote Parramatta CBD as a key investment opportunity into Western Sydney and a centre of excellence for government services and finance.
5. Leverage major developments and promote the investment opportunities in Parramatta CBD particularly for finance and professional services to cater to the growing Western Sydney market.
6. Manage the 'construction disruption' of major developments over the next five-year period through improved communication, signage, events and activation vibrancy programs to ensure Parramatta CBD is still perceived by visitors as inviting and open for business.
7. Improve the visitor and night time economy offering through targeted programs such as retail attraction, small bars, live music and late night trading.
8. Support the arts industry and key stakeholders such as Riverside Theatres, Parramatta Artists Studios and The Museum of Applied Arts and Science (**MAAS**).

9. Investigate the feasibility of an innovation hub to assist start-up businesses through subsidies space, networking and support services.
10. Research and advocate for improved rail access such as Parramatta Metro, a north-south rail corridor for Western Sydney and Parramatta Light Rail to extend to Epping.
11. Finalise the preparation of the Parramatta CBD Planning Proposal which will expand the commercial core, incentivise new office development and provide for 49,000 new jobs.
12. Leverage the economic benefits of international students contributing to the City and the flow on of family visitations.
13. Investigate and facilitate Parramatta CBD becoming a film location destination.

SYDNEY OLYMPIC PARK

14. Promote Sydney Olympic Park as Australia's preeminent conference and events venue and support events of significance such as the Royal Easter Show and Invictus Games 2018.
15. Work closely with the SOPA to successfully implement the Sydney Olympic Park Master Plan with increased amenity and industry diversification.
16. Maintain the linkages between Parramatta's sporting teams such as Western Sydney Wanderers and Parramatta Eels whilst they are playing at Sydney Olympic Park during the construction period of the new Western Sydney Stadium.

RYDALMERE-CAMELLIA-ROSEHILL-SILVERWATER DISTRICT

17. Promote Rydalmere as an education hub anchored by WSU and further investigate the feasibility of a high-tech business park supporting the transition from older-style big box manufacturing to smarter manufacturing.
18. Ensure the important logistic operations of Silverwater and Camellia areas are supported with the provision of necessary infrastructure and retained for employment uses.

19. The Rosehill Racecourse and Valvoline Raceway (formerly Parramatta Speedway) are both promoted and leveraged as national and international visitor destinations and business events.

LOCAL & NEIGHBOURHOOD CENTRES

20. Share the benefits of the growth to the community through training, such the Parramatta Skills Exchange and community-based education providers, the inclusion of affordable housing targets, and investment in things such as retail, hospitality and small professional businesses.
21. Town centre-specific planning and audits to support convenient, healthy and sustainable local centres and encouraging a growing proportion of local jobs and diversity of industry in local centres.
22. Offering small business workshops, events and revitalisation programs in local centres;
23. Plan for the successful delivery of the Parramatta Light Rail along the Dundas to Carlingford corridor (and advocate for Epping to be included).
24. Promote local businesses, local investment opportunities, and encourage the community to 'buy local', prepare home-based business factsheets, workshops and networking events.
25. Work with local services to ensure young people, and other target groups, have strong pathways to employment and access to initiatives like Parramatta Skills Exchange.

IMPLEMENTATION PLAN

An annual implementation plan will be prepared and delivered as part of Council's Operational Plan and reporting framework. This will contain program and budget forecasts for the expenditure from the EDSR according to goals and objectives stated in the EDP.

(See Draft Implementation plan for the 2017/18 financial year)

WORKING IN PARTNERSHIP WITH THE NSW GOVERNMENT

Council seeks to work in close partnership and consultation with the NSW Government in the delivery of the EDP. Council enjoys a very close working relationship with the State Government on various business and planning initiatives.

A recent example is the 'Easy-to-do-Business' program which makes it easier to start a business in the City of Parramatta by reducing the regulatory and administration burden on small business owners. The program also seeks to provide practical advice on the regulatory framework. Council will continue to support these and other business-related initiatives delivered by the NSW Government.

DELIVERY PARTNERS

The plan is not just for Council but represents a City-wide effort to grow jobs and stimulate investment. Council therefore seeks to work in partnership with key stakeholders in the City.

The list below whilst not exhaustive, serves to identify key delivery partners to assist in the successful delivery of the plan. Each delivery partner will be engaged and consulted with regularly and in accordance with the suitable requirements of the related project or program.

1. AusIndustry
2. Austrade
3. Community Migrant Resource Centre
4. Greater Sydney Commission
5. NSW Department of Education & Training
6. NSW Department of Industry
7. NSW Department of Planning & Environment
8. NSW Office of the Small Business Commissioner
9. NSW TAFE (including the Parramatta Skills Exchange)
10. Parramatta Chamber of Commerce
11. Parramatta Community College
12. Services NSW
13. Sydney Business Chamber, Western Sydney
14. Sydney Olympic Park Authority
15. Transport for NSW
16. University of New England
17. Urban Growth
18. Venues NSW
19. Western Sydney Business Connect (WSBC)
20. Western Sydney University

BUDGET AND RESOURCES

The Economic Development Special Rate raises money for the purpose of business development and employment generation in the City of Parramatta. The EDP will be used to guide the most effective allocation of the levy funds to achieve desired economic development outcomes.

It should be noted that the majority of activities undertaken by Council to support economic development outcomes are not funded from the EDSR but from Council General Reserves. The EDP Implementation Plan identifies which specific programs are funded by the EDSR.

EDSR EXPENDITURE ACROSS PROGRAMS

The EDSR is forecast to collect approximately \$800,000 in the 2017/18 financial year. The table is a draft budget to guide to appropriate expenditure of the EDSR in order to achieve stated goals and objectives.

DRAFT ECONOMIC DEVELOPMENT PROGRAMS 2017/18	BUDGET ALLOCATION
Business attraction and industry development	\$170,000
Workforce and skills	\$150,000
City culture and liveability	\$150,000
Infrastructure	\$50,000
Branding and communications	\$120,000
Regional leadership, advocacy and governance	\$50,000
Research	\$110,000
TOTAL	\$800,000

EDSR FORECAST COLLECTION IN FUTURE YEARS

The table below provides a forecast on the expected EDSR collection in future years.

FINANCIAL YEAR	TOTAL AMOUNT COLLECTED (FORECAST)
2017/18	\$807,000
2018/19	\$833,000
2019/20	\$861,000
2020/21	\$889,000

EDSR CATCHMENT AREA EXTENSION

It is recommended that the EDSR catchment area is expanded through a submission to IPART, to reflect the new City of Parramatta boundary and to enable Council to deliver economic benefits across the whole LGA.

ONGOING PROCESS OF CONSULTATION

Council takes a 'whole of Council' approach to economic development with business engagement activity across many business units of Council from Marketing and City Identity, City Strategy, Place Services, City Operations, Regulatory Services, Governance and the Economic Development Unit. Some of the key stakeholders and networks include (but not limited to):

1. Local business and industries
2. Residents and property owners
3. Schools and education providers
4. Government agencies (e.g. NSW Trade & Investment & Transport for NSW)
5. Representative committees of Council
6. Parramatta Chamber of Commerce
7. Epping Chamber of Commerce
8. Sydney Business Chamber
9. Western Sydney Business Connect
10. Committee for the Economic Development of Australia
11. Tourism and Transport Forum
12. Committee for Sydney
13. Westmead Alliance
14. Real Estate Agents
15. Property Council for NSW

EVALUATION AND MONITORING

All programs and initiatives delivered as part of the EDP will be subject to a review. They may take various forms such as satisfaction surveys, media coverage, participation, job outcomes, or businesses started. This evaluation will be undertaken by Council staff or by the committee that was responsible for overseeing the project.

At the end of the year Council will conduct an overall review of the yearly implementation plan. Programs will be assessed against predetermined KPIs to determine whether the programs were successful in achieving the desired outcomes. This will provide Council an opportunity to make amendments to programs and ensure the most effective use of limited resources for the purpose of growing business and jobs in the City.

GOVERNANCE AND REPORTING

Council maintains close relationships and is represented on a wide variety of business advisory groups and networks relating to things such as chambers of commerce, property development industry groups, tourism associations etc. Each group plays an important role in advising Council on the needs and opportunities facing the business community. Council will continue working closely with these various groups to assist in ensuring that economic development programs are tailored to meet the needs of a dynamic business environment.

Council will report on the expenditure of the EDSR through the quarterly reporting framework. This is reported to Council and made publically available to the community.

DEFINITIONS AND ACRONYMS

CBD	Central Business District
Council	City of Parramatta Council
CSP	Community Strategic Plan
DMP	Destination Management Plan
EDP	Economic Development Plan
EDSR	Economic Development Special Rate
FCRC	Former Councillor Representative Committee
GDP	Gross Domestic Product
GPOP	Greater Sydney Commission's Greater Parramatta and Olympic Peninsula Plan
GRP	Gross Regional Product
GSC	Greater Sydney Commission
KPI	Key Performance Indicator
LED	Local economic development
LGA	Local Government Area
LRAC	Local Representative Advisory Committee
MAAS	Museum of Applied Arts and Sciences
NSW	New South Wales
P.A.	Per annum
SOPA	Sydney Olympic Park Authority
SWOT	Strengths Weaknesses Opportunities Threats
The City	City of Parramatta Local Government Area
UN	United Nations
UNE	University of New England
WSU	Western Sydney University
VFR	Visiting Friends and Relatives

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