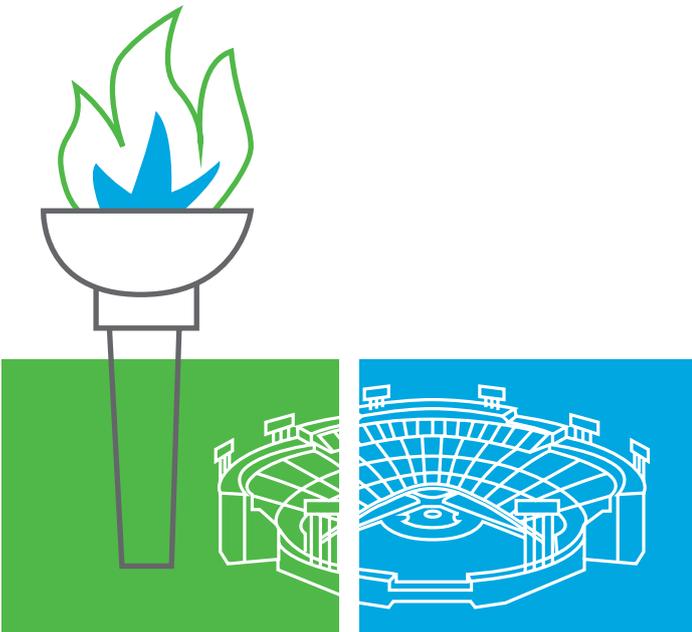




Brisbane's road to 2032: *Growth, Sustainability and the Games*





FOREWORD

Lord Mayor Adrian Schrinner



Brisbane is the fastest growing capital city in Australia. Our incredible lifestyle and endless opportunities have created a global buzz about Brisbane. We are about to enter our most exciting era yet. Being named the host city of the 2032 Olympic and Paralympic Games presents a lasting opportunity for Brisbane, with an incredible economic impact that will transform our city long past the closing ceremony.

Over the next four years, Council will invest \$3.8bn in building a better Brisbane – which will include roads, bridges, bikeways and transport to help keep our city moving.

We are connecting fast-growing suburbs and boosting active transport with our green bridges at Kangaroo Point and Breakfast Creek.

Our extensive network of more than 2100 parks and thousands of hectares of bushland is getting even better as we deliver a huge inner-city greenspace at Victoria Park and better suburban playgrounds, including the cutting-edge Bradbury Park.

We are tackling traffic congestion with road upgrades across Brisbane while investing record amounts in our public transport system, including the exciting turn-up-and-go, fully-electric Brisbane Metro.

Brisbane's reputation as a clean, green and vibrant destination to visit (and a great place to live) has made us appealing to other Queenslanders, other Australians and people from across the globe.

Council is committed to ensuring Brisbane continues to be the most small-business friendly destination

in Australia, and with the economy projected to hit \$239bn by 2041 there's no better time to do business in Brisbane.

Our reputation as a great place to stage big events is evolving rapidly. Some of the brightest minds in the world across industries including science, technology, agriculture and sustainability are choosing Brisbane as the destination in which they want to meet.

This report shows the unlimited potential of Brisbane, something that long-time residents have known for many years and are thrilled to see recognised.

As the work continues to build a better Brisbane, it is fantastic to hear how people love our city as it is right now, and I am excited to see how residents and visitors receive the Brisbane of the future.



Adrian Schrinner
Lord Mayor of Brisbane

INTRODUCTION

Steve Healey, RSM Australia



Brisbane's recent history is one of unprecedented growth. The Queensland capital has an energy and optimism that welcomes newcomers, while retaining the camaraderie of our heritage as a 'big country town'. And we're only getting better, as the world takes notice ahead of the 2032 Olympic and Paralympic Games.

RSM in Brisbane is proud to have been part of the rise of our city. This August marked our first decade supporting local businesses, family offices and investors in Brisbane. We have borne witness to its spectacular development. Since we opened our doors in mid-2013, the population of southeast Queensland has grown an average of [almost 65,000 people every year](#). That's more than 1200 people a week who have moved into the region. They have moved for the opportunities that Brisbane offers; jobs, housing and a great lifestyle.

This growth has fuelled high-quality developments, social infrastructure and reinforced a focus on natural asset protection and enhancement. In our office, we too have experienced significant growth. Our service offerings have diversified and increased while our business grew more than 25% year-on-year over the last five years. We consider ourselves aligned to the personality of the city of Brisbane, in that we are confident and supremely capable, but humble in pursuing our purpose in always being there for our people and our clients.

This report sets out how we believe Brisbane will change as we proceed down the 'green and gold runway' to 2032, and the opportunities this will create. We are on the cusp of another great leap forward for our city. The eyes of the world will be on us from 23 July to 8 August in nine years. We are excited to show them what we can do.

A handwritten signature in black ink that reads "Steve Healey". The signature is fluid and cursive, with a large initial "S" and "H".

Steve Healey
Managing Partner, Brisbane
RSM Australia

SETTING THE SCENE



Brisbane is a rapidly growing city best known for its outdoor lifestyle and clean and green environment. It has always been a ‘great place to live’ with a strong future as an economic hub for the Asia Pacific.

Now that outlook is expanding globally as the host city of the 2032 Olympic and Paralympic Games. The Queensland capital will follow Paris and Los Angeles as the next host location for the world's biggest sporting event, drawing an estimated [\\$17.6bn](#) uplift in tourism, growing export markets through [procurement for the Games](#) and accelerated transport and social infrastructure development. This will build on the economic momentum that was already underway, fuelled by public and private investment in transport, property and infrastructure. Brisbane is already being noticed internationally, with high-profile magazine TIME nominating the city on its World's Greatest Places of 2023 list. At RSM, we are unashamed champions of Brisbane.

Since the earliest days of the bid for the sporting event, winning the Games was always about prompting strategic investment. Then Lord Mayor of Brisbane, Graham Quirk, led the charge for hosting rights for the southeast Queensland region in 2015, but has always declared the Games were about economic development and less about sport. “It was very much about finding an event that would be a catalyst for infrastructure, then secondly something that would create investment attraction,” he told Queensland newspaper *The Courier-Mail* in 2021. “Brisbane is not well known in terms of the world. We’re not one of those in-your-face Paris or Londons or Tokyos, so this is a real opportunity for us.”

Planning is underway to capture those opportunities. The Brisbane 2032 Olympic and Paralympic Games Organising Committee has been established, along with a parallel [committee](#) to optimise the Games’ legacy. Key [suggestions](#) to date include a focus on sustainability and First Nations recognition and empowerment, the development of innovation clusters to spur advanced industries, environmental renewal and improved mass transit. Blueprints have also been drawn up for \$7bn in Games infrastructure. Companies should also consider their Olympic chances, too. A local-first initiative promises to put small and medium-sized businesses in the running for procurement. Following commitments to the International Olympic Committee, the Games must be climate-positive, meaning businesses are set to require specific [certifications](#) and accreditations to be considered for Games contracts.

Major projects are in train. While about 80% of the sporting venues are already built, the centrepiece of development for the Olympics will be the \$2.7bn development of the legendary international cricket venue, The Gabba, to host the opening and closing ceremonies. A new \$2.5bn Brisbane Arena is planned for the CBD that would host the swimming and water polo during the Games, before becoming a music and events space. Venues will be spread across Brisbane, the Gold Coast and the Sunshine Coast to maximise use of existing facilities. A 14,000-bed Olympic Village

has been mooted for Brisbane's northern suburbs, as well as a temporary media centre.

Brisbane is a city that is changing fast. The region's [population](#) doubled in the past 40 years from 1.2 million to 2.5 million, with an additional 350,000 people expected to call the city area home in the next decade. The local government expects [1.5 million residents in the urban area alone by 2041](#). Southeast Queensland has always been the place where Australians want to move to. Interstate migrants seeking the warmer weather and more affordable house prices continue to make it the [fastest growing region](#) in the country. This in turn leads to more jobs, with [professional, scientific and technical services](#) tipped to experience the largest increase in the number of workers in the next two decades. Overall, the city is projected to build an economy worth \$239bn by 2041.

About \$19bn in private projects are currently underway in Brisbane, shaping the future of connectivity and entertainment in the city. Southeast Queensland has [never had so many cranes](#) on the horizon as in 2023. Brisbane Airport's development and expansion projects are expected to add \$5bn to the local economy, while the Port of Brisbane, which handles \$50bn in annual trade, has a pipeline of \$466m works underway. Moreover, Brisbane leaders are counting on the Games to fast-track further investment and facilitate economic growth, as well as add social benefits.

With all this momentum, Brisbane needs a clear path to remain on track. Southeast Queensland has been attractive for its liveability, especially compared to the southern Australian capitals. The growth trajectory of population and development must be managed in order to grow the benefits, and not derail quality of life.



People are now realising Brisbane is no longer the sleepy cousin of Melbourne and Sydney. We are becoming an economic powerhouse. That Brisbane will become the home of the Olympics Games was the finality of that. Brisbane has so much opportunity.



Narendran Sinnathamby
Director, Marketing and
Communications Springfield City Group





Li Cunxin

Li Cunxin transformed the Queensland Ballet from a struggling arts organisation to one of Australia's premiere cultural institutions.

The ballet dancer and artistic director, immortalised in his autobiography and on film as *Mao's Last Dancer*, achieved commercial and artistic success for the Brisbane-based organisation.

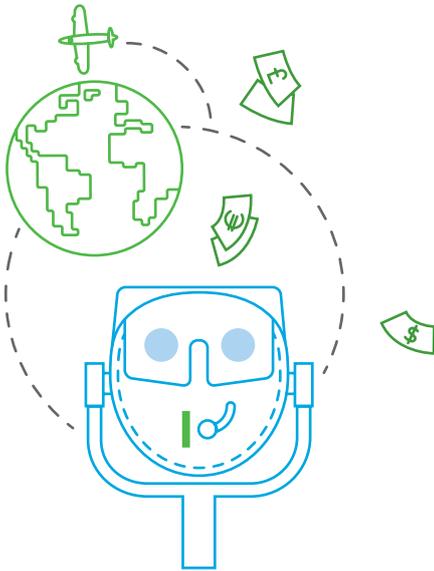
Speaking with RSM's Steve Healey for a Coffee Conversation, Mr Li said he had witnessed tremendous growth in the arts during his 11 years in Brisbane. "Wouldn't it be nice to name Brisbane the arts capital of the world?" he said. "A lot of arts organisations are really punching way above. It would be really interesting to see that momentum continuing to grow and gathering further momentum because of the Olympics in the next ten years."

Mr Li said the Brisbane business and arts communities were characterised by a willingness to share knowledge. "There is also a sense of spirit and camaraderie, and really learning from each other," he said. "One's success is not isolated; it is motivational and inspirational to other organisations. I really hope that the success of the Queensland Ballet in this state and in this city is really a source of motivation in others to support the arts."

The Queensland Ballet is recovering from the disruption of the pandemic, which halted performances for almost nine months in 2020. Now they are bouncing back with the transformation of a heritage former shoe factory in West End into the Queensland Ballet's performing arts centre and headquarters, the Thomas Dixon Centre. Mr Li said he was incredibly proud of his team's collective achievements throughout the years. "I came with a very bold – my wife would describe as an unrealistic – bold vision," he said. That vision was to take a small, regional ballet company and turn it into a global powerhouse. "It was a mammoth job. It was really about the vision, ambition, an enormous amount of hard work, drive. It was almost like lighting this Olympic flame and you want to do everything you can to make sure it doesn't go out."

He said the Queensland Ballet was now among the world's best arts facilities. "We have delivered incredible programs, [and] brought joy and happiness," he said.

ECONOMIC TRENDS AND FOREIGN INVESTMENT



Brisbane has a thriving and diverse economy. With a growing population, high-quality education and a progressive business environment, the city's \$181bn economy has remained strong in recent years.

Across the city, there were more than [136,000 businesses registered](#) with the ATO in 2022, a jump of almost 5500 compared to the previous year. Almost one in five of these (18.2%) were in professional, scientific and technical services, highlighting the importance of mining, resources and energy to the local economy. Hiring, rental and real estate services and construction were the next most common business sectors, followed by health and social assistance, transport, postal and warehousing and retail. There is an increasing focus on [developing new industries](#) in medtech, logistics and advanced manufacturing to deepen the city's future knowledge economy.

Brisbane and the region's economic trajectory has historically been driven by internal population growth. This growth accelerated the property, health and education industries, but led to a backlog of infrastructure projects. This is being rectified, with city-shaping projects underway. [Brisbane Airport](#) completed its \$1.1bn second runway project in 2020. This future-proofed the city's aviation capacity, enabling more frequent connections both domestically and internationally. Likewise, the Port of Brisbane developed its \$158m [Brisbane International Cruise Terminal](#) in September 2020 to support the arrival of 'megaships' to the city. Overall, the port handles about \$50bn in annual trade through its operations and in the 2021 financial year set out a development

pipeline totalling [\\$466m in infrastructure works](#). The Destination Brisbane Consortium of The Star and Hong Kong-based partners Chow Tai Fook and the Far East Corporation is also nearing the end of completion of its massive \$3.6bn Queens Wharf project, including a new casino, 1000 hotel rooms, 50 bars and restaurants and riverside public space along the northern bank of the CBD. These projects have all been endorsed by local authorities and the Queensland Government.

Chair of homegrown Brisbane company Flight Centre Travel Group, Gary Smith, said the opportunities for the region were significant, noting the potential for tourism through the expanded airport infrastructure, as well as the catalytic impact of the Games. "The Olympics gives us an opportunity to deal with some key infrastructure issues," he said. "We do need to upgrade our roads and our rail infrastructure to allow for better movement of people around the area." But he said the region was becoming more attractive as a destination for high-quality jobs, spurring greater economic opportunities. "Post-pandemic it has become easier to attract high-quality people with great skills from interstate," he said. "Brisbane is now seen as a great place to live and work. Previously, it was more challenging to lure people away if they had their life established in Sydney or Melbourne. More broadly, Brisbane has been very good at fostering innovation and startup hubs," he said. Mr Smith pointed to the

world-leading corporate training ed-tech [Go1](#) company, which "started in a garage in Logan" that recently achieved a valuation of \$3bn. "There are a lot of companies like that where great innovation has come out of Brisbane," he said.

Foreign investors have been drawn to Queensland, and Brisbane in particular, due to several factors. One of the main incentives is the favourable investment environment provided by the Queensland Government and the consolidated Brisbane City Council. The local government is the largest in Australia, responsible for a \$3.4bn budget. They have previously offered various incentives in property development, such as retirement living, inner-city student accommodation, five-star hotels and other short-term schemes to spur specific segments. One of the current incentive schemes seeks to attract developers for [green buildings](#). Council will pay up to 50% of its infrastructure charges for buildings that meet the energy-efficiency, passive cooling and material-use criteria. In property, the Queensland Government has recently opened up an incentive for build-to-rent developments. Available from 1 July through the council, the [Build-to-Rent special assessment unit](#) wants to accelerate a greater range of housing options. There are also grants and streamlined processes for foreign businesses looking to establish themselves in the region available in key industries such as events, logistics, medtech and others available through [BEDA](#), the Brisbane Economic Development Agency.

The attractiveness of Brisbane for investment is strengthened through its high-quality infrastructure, easy connections to East Asian destinations and specialised industries. Brisbane has world-leading capacity in [mining technologies](#), and is rapidly developing as a [defence centre](#), as well as core industries in health, human services, property and construction and tourism. The city is home to strong human capital, with a highly educated workforce available.



Health care and social assistance
93,936 jobs



Professional, scientific, and technical services
70,261 jobs

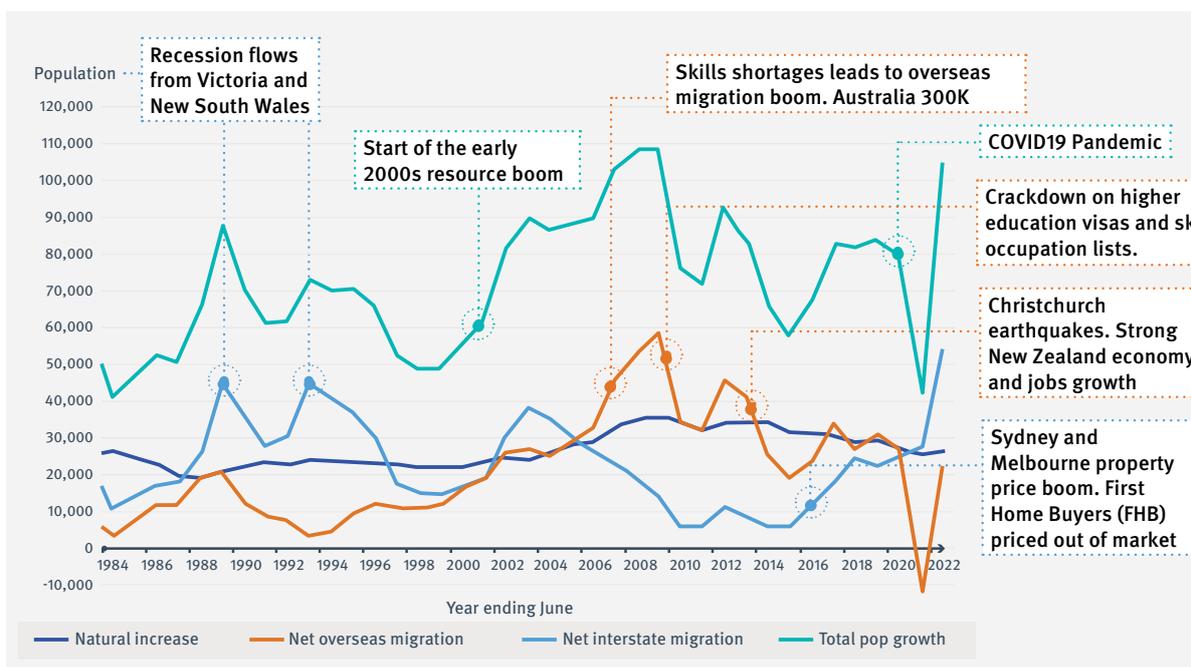


Education and training
63,343 jobs

Top 5 Industries in Southeast Queensland

-  Health care and social assistance
-  Retail trade
-  Education and training
-  Construction
-  Professional, scientific and technical services

Population inflows into Southeast Queensland:



Source: South East Queensland Regional Plan 2023 Update

Lady Jane Edwards



Founder and Chair of BBS Communications Group, Lady Jane Edwards, cites the ever-changing nature of Brisbane's business landscape as a key strength.

One of the key executives leading the formative World Expo 88 event, Lady Jane said there was a strong feeling of optimism around the Games. "Expo 88 was a fabulous party that went for six months," she told RSM Coffee Conversations. "But I think a lot of people don't realise that there was a lot of hostility towards the Expo in the beginning. That's why they needed someone like me, who was an issues management person. This is different. Brisbane is very excited about the Olympics. I think through the Expo experience they can see that what it will do is, it will refresh all our city infrastructure and facilities. It will also be a nursery for a whole lot of professional young people who can come in and shape the city. For me, the Olympics and probably Expo, are catalysts for massive change." She said the Games legacy would be improved urban planning and social infrastructure. "Brisbane is just the most wonderful, liveable city," she said. "It is just the right size. It has got vitality. Those are the things that are going to be the legacy of the Olympics. We will have a great new city to be proud of."

Bluey



One of Brisbane's strongest cultural exports — possibly its biggest ever — has been the Bluey cartoon series.

The seven-minute shows are set in and around the city, showcasing to a global audience the Queensland architecture, parks and greenspace, and coastal vistas of the southeast region.

The Brisbane-based Ludo Studio production has now amassed a trophy-room full of awards including Emmys, BAFTAs, and in 2022 ranked in the [top 10 most streamed](#) shows based on minutes watched.

Producer Daniel Schultz told *Contact* magazine the show benefited from its base in Brisbane. "I do think we benefit from being so far away from the UK, US and even Sydney and Melbourne, where a majority of the industry is based, so we get to just do our work and don't get bothered too much," he said. "We've also been very fortunate to work with extremely talented people who are also super nice, I'm sure that's not just a Brisbane thing but we've found our fair share of them here."

SOCIAL TRENDS AND QUALITY OF LIFE

Brisbane's evolution into a leading urban centre has not occurred at the expense of its character or lifestyle. The city still boasts an easy and accessible lifestyle, enabled by achievable housing, good job prospects and enabling infrastructure.

Population growth in Brisbane has boosted the city with inflows from other Australian capitals and overseas. This influx of people has contributed to a vibrant and diverse community, enriching the cultural landscape of the city. The population growth has also necessitated the expansion and improvement of infrastructure and public services to cater to the needs of the residents.

Multibillion-dollar catalytic infrastructure and public development are occurring to maintain connections and accessibility as the city grows. In addition to the Games infrastructure, there are major transport and social upgrades underway.

The \$5.4bn [Cross River Rail](#) will connect both sides of the river through a 10.2km line and create four new stations. It will allow for better connections across the region such as the Sunshine Coast and Ripley lines. It will also integrate with the council's \$1bn 18-station [Brisbane Metro](#) service. This public transport upgrade will use electric metros for frequent services.

Two new [green bridges](#) are also under construction, with expected completion in 2024. These will span the river at Kangaroo Point to the central business district, and a crossing of Breakfast Creek at Newstead Park.

Brisbane remains an affordable place to live, relative to other Australian capitals, however there is a current lack of supply that is inflating prices. While Brisbane experienced the national Covid-induced price spike, homes were at a median price of [\\$AUD725,397](#) in June 2023, more than 30% less than the equivalent residence price in Sydney and about 15% cheaper than in the Australian capital, Canberra. Wages in the city are comparable to the more expensive capitals. Brisbane's [median weekly earnings](#) of \$1250 provide greater house-purchasing power compared to Sydney earnings of \$1300. Other services are more affordable also, including [childcare](#) and independent [private schooling](#). These factors have contributed to the region's status as the [most popular destination](#) for Australians to move to throughout 2021, often leaving Melbourne and Sydney.



Brisbane is also home to some of the nation's leading education institutions. The Group of Eight institution, The University of Queensland (UQ), is among the top 50 universities in the world and achieved 33rd in a global ranking of scientific papers in 2022. It demonstrates excellence across a wide range of sectors. The [2023 Australian Research Awards](#) named UQ the leading institution in food and agriculture, medical technology and devices, and Indigenous research, as well as second in quantum technology and third in climate change. Further, Queensland University of Technology is a self-described 'ambitious' institution, with a focus on technology and innovation. Griffith University ranks in the global 2% of tertiary institutions and seeks to address global social and environmental issues. It achieved the highest ranking in the [Research Awards](#) for disability and rehabilitation research. There is an environment of innovation that has led to significant advances and businesses spun out from the universities. This includes the world-leading Gardasil vaccine against human papilloma virus, the [VALD](#) sports performance technologies used around the world, and the geohazard measuring and monitoring solutions of [GroundProbe](#).



The University of Queensland's Chief Operating Officer, Andrew Flannery, said Brisbane's trifecta of climate, reasonable commute times and the friendliness of the people made it a great place to live and work.

He said the city's business community was interconnected. "It's a small village, Brisbane. Maybe that will change, but it is big enough to have the diversity of skills to draw upon, but generally, someone will know someone," he said.

"You make a phone call to find out the expert in xyz, and sure enough you can find someone to make an introduction. That's what makes it a really great city to do business in."

He said the diversity of Brisbane's economy was set to transform over the decade due to population and investments in health and clean energy.

Mr Flannery said the educational institutions were world-leading, offering a range of courses and research at a high level. Of The University of Queensland, he said there were 53 courses of which 50 ranked in the top 300 in the world of more than 25,000 institutions. "As time has gone on and the world has become more global, researchers' ability to work with colleagues offshore has amplified their ability to be recognised for it," he said.

Brisbane is also highly ranked in [social metrics](#), such as the inner-city's walkability, access to public transport and public open space. But away from the measurements and official reports, Brisbane residents and visitors know that the city's strengths in liveability cannot always be represented in the statistics. Experienced company director and executive Julieanne Alroe told *The Australian* in 2019 that the city had intangible benefits. "Brisbane is so much better experienced than explained," the Chair of the Queensland Ballet said in 2019. "Brisbane to me, when it comes down to it, we just have the best lifestyle. People are friendly. The weather is fantastic. The city and the regions are still accessible but we've still got that good mix of growth and lifestyle."

When global *TIME* magazine nominated Brisbane as one of the World's Greatest Places 2023, it also nominated the vibrancy of the food scene around James Street as "a welcome testament to how urban development can champion local businesses and artisans rather than supplanting them."

"The semi-industrial area leverages Brisbane's perennial sunshine to showcase an outdoor promenade anchored by artsy boutiques and cafés, all under the canopy of Moreton Bay fig trees," *TIME* said. "The surrounding neighbourhood, Fortitude Valley, has recently evolved into a culinary epicentre with new places like *sAme sAme* showcasing inventive international fare within a laid-back, uniquely Australian atmosphere; a growing assortment of global flavours befitting a now-worldwide audience."

This includes the city's burgeoning food scene, which has leapt ahead in the past decade to a nationally competitive level. Developments include the riverside Howard Smith Wharves, the James Street Calile Hotel and hotspots around Fortitude Valley and New Farm. The jump in activity recently prompted the *Australian Financial Review's* culinary editor and cookbook author [Jill Dupleix](#) to quip, "The optimism in Brisbane right now is relentless. Jaded southerners will need to pack sunglasses, not so much for the glare, but to shield themselves from the enthusiasm. Having just spent a few days fine-dining my way across the city, I'm in shock. Our sunniest capital city has bounced back post-COVID to claim where-it's-at status for the next decade. There is so much happening here."

Another 50 restaurants and bars are set to open in 2024 with the Queens Wharf development, with dozens more to come in 2027 with the Waterfront Brisbane transformation. Before then, Brisbane will welcome restaurants from Melbourne chefs Guy Grossi and Andrew McConnell – *Settimo* and *Supernormal* respectively – as the scene ramps up.



One of the big things I've seen change is how we engage with the river. The river has really become an important part of the city. We've seen a pretty vibrant cultural scene take hold with the development of the Cultural Centre, QAGOMA and the [Queensland] Performing Arts Centre. There has been some fantastic infrastructure put into the centre of the city that has made it a unique place to visit, you can see all these things within a relatively easy walking distance.



Gary Smith

Chairman Flight Centre Travel Group, Director Michael Hill International, NRMA



The median price of homes was **\$AUD725,397** in June 2023

More than

30% less

than the equivalent residence price in *Sydney*



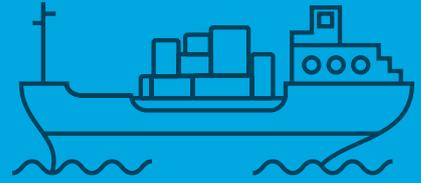
and about

15% cheaper

than in *Canberra*



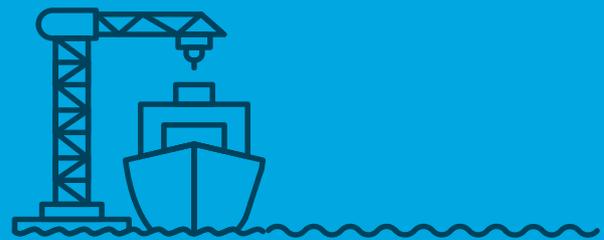
Port of Brisbane has a



\$466 million

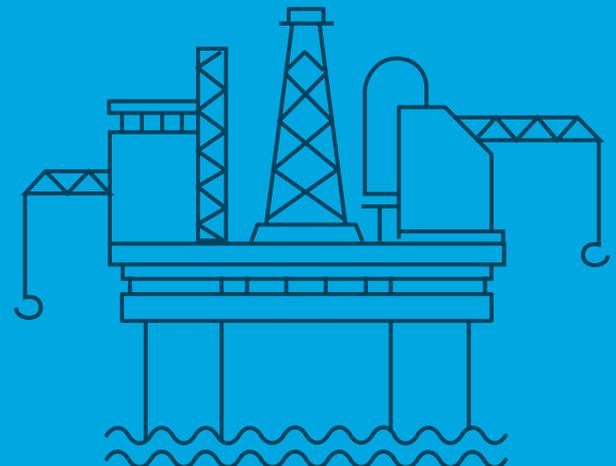
pipeline of works underway including Stage 2 of the

Port West Industrial Estate



and more development in the

Future Port Expansion area



BALANCING ENVIRONMENTAL AND SUSTAINABILITY GOALS

Brisbane's climate and surroundings are among its most-cited strengths. With 300 days of sunshine each year, average maximum summer temperatures of 29°C, and winter minimums of 10°C, residents can choose to pursue an active, outdoor life. This is enhanced by natural beauty on the city's doorstep – RAMSAR-listed wetlands in Moreton Bay to the east, prehistoric Gondwana-era World Heritage rainforest to the west, and the popular white-sand beaches north and south.

Sustainability is a significant and growing focus for local and global organisations. Brisbane City Council was the largest Australian organisation to be carbon neutral when it achieved this in [2016](#), and states it is the only institution to have achieved this status while operating waste treatment facilities and a bus fleet. To date, it has [undertaken measures](#) such as upgrading more than 25k street lights to energy-efficient LEDs, installing solar power on council roofs and utilising renewable power, low-emission and electric buses, electric vehicles in the fleet for more than two decades and capturing gas emissions from landfill sites. Households are also being encouraged to increase their energy efficiency, and reduce their carbon footprint, with a [carbon challenge program](#). In 2021, a pilot program of 20 diverse households were selected to reduce their emissions to less than half their previous use.

There is also active stewardship of [79,000 hectares](#) of green space. The city has 38.9% natural habitat cover and is on track for 40% by 2031. It means more than half the population live in homes that have easy access to public space. Green transport, fresh air, water resilience and biodiversity protection are all key priorities for the city, where the administration planted two million trees within four years and rehabilitated 60km of waterway corridors. The local administration announced in June 2023 that it would transform [two former quarry sites](#) into public green spaces ahead of the Games. These will build significant green assets for the city.

The Queensland Government has set ambitious renewable energy targets that are set to shape industries. Currently, there is a heavy reliance on the mining and resources industries for jobs and state revenues, which generated a [\\$10.462bn windfall](#) in the

2023 Budget. In 2021, the government set a target of 70% renewable energy generation by 2032, and 80% by 2035. By mid-2023, there was more than \$10bn of investment in renewable energy projects in the state. The development of Renewable Energy Zones in the regions is also in planning, to coordinate generation in key areas and enable more efficient transmission. Incentives are also in place from the Queensland Government to develop the hydrogen and critical minerals industries, and more opportunities in the battery manufacturing sector. The Queensland and Australian governments have outlined incentives for the development of new and emerging industries in clean energy. RSM's national leader for Resources, Mining, Energy and Sustainability Jacob Elkhishin, said local companies are being encouraged to set their own emissions-reductions targets and other social and governance metrics. "Businesses should start looking at their climate-related risks and opportunities and align them with Brisbane aspirations for the Olympics," he said.

Ahead of the 2032 Olympic and Paralympic Games, Brisbane and the region have committed to a [Climate Positive approach](#). Organisers are working on a carbon budget for the Games which should meet both the [IOC](#) requirements and Australian Government commitments to use majority renewable energy. This will involve reducing carbon use as much as possible and offsetting the residual emissions. The State Government is also focussed on hosting a zero-waste event with lasting climate benefits to Queensland. Businesses that supply to the Games will need to meet sustainability requirements. The State Government has said that to be part of the procurement for 'Team Queensland', suppliers must also meet or exceed the state's decarbonisation and sustainability goals. "We're asking existing suppliers

to adopt their own emission reduction and circular economy targets," the Q2032 Procurement Strategy said. "We're prioritising partnerships with new suppliers who are already taking action to reduce emissions and/or bring innovative solutions to address our zero-carbon/zero-waste vision."

RSM's Senior Analyst for Government Grants, Dr Stephanie Guiney said construction procurement would be among the first tenders for the Games and the sustainability drivers would accelerate change for local companies. "Construction services are featured in the earliest stages of the procurement pipeline for the Games," she said. "To help companies increase their competitiveness for tenders, the Queensland Government-funded EcoBiz program offers free assistance in formulating sustainability action plans, which may not have been a key consideration for companies in the past. The Q2032 Procurement Strategy indicates that in order to be considered for tenders for the Olympics, and likely for tenders on an ongoing basis, companies will be expected to be proactive in delivering roadmaps towards operations with lower emissions and reduced waste."



Brisbane is setting itself apart in its growth rate and its aspirations, leveraging off its richness in resources and landscape to lead an energy transition. Brisbane has always been proactive with renewables and incentivising them.

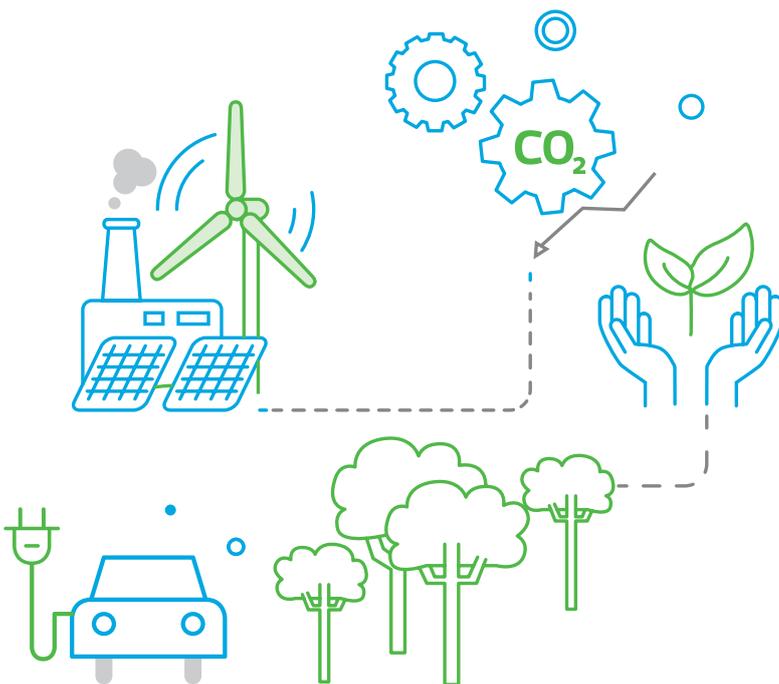


Jacob Elkhishin

National Leader for Resources, Mining, Energy and Sustainability, RSM Australia

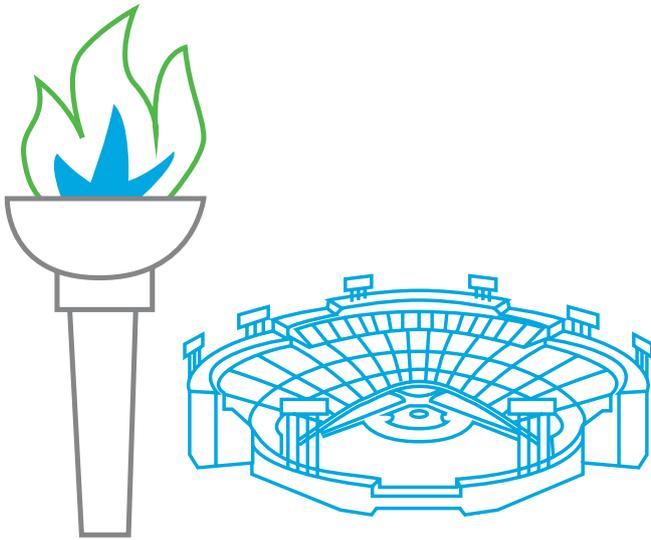
Climate Positive 2032 Olympic and Paralympic Games

Organisers for the 2032 Olympic and Paralympic Games will deliver the first climate positive summer games.



Under the commitment to the IOC, the Games must minimise and compensate their direct and indirect carbon emissions and deliver long-term zero-carbon solutions for future Games. Planning is underway to develop a carbon budget for the event. It must also meet Australian and Queensland Government requirements for net-zero emissions by 2050 and 30% lower emissions in 2030 compared to 2005, and 70% renewable energy generation. It is expected companies that seek to supply to the Games will need to meet formal accreditations such as ISO14000 and ISO14001.

BRISBANE'S STATUS AS A SPORTING CAPITAL



Brisbane has set its sights on becoming a global sporting capital as it continues along the 'green and gold runway' to the 2032 Olympic and Paralympic Games.

Sport has been a catalyst for the city's development in the past. Many locals credit the accelerated development of Brisbane in the 1980s to its hosting of the 1982 Commonwealth Games. At the time, it was a major event that attracted Queen Elizabeth II and attracted international attention to a level not previously achieved. Hosting this, and other events since, has helped to raise Brisbane's profile and gain international tourism. Sports marketing company BCW this year named Brisbane as Australia's leading sports city, ranking 15th in the world. Following the announcement, Lord Mayor Adrian Schrinner said the global ranking – which placed imminent Olympic Games hosts Paris and London as first and second – cemented Brisbane's growing reputation as a sporting destination. "Brisbane is already well known as a leading global sports city and that reputation is only going to be enhanced as we get closer to the 2032 Olympic and Paralympic Games," Cr Schrinner said. "We've got world-class stadiums near the city, vibrant precincts, year-round sunshine and great public transport, which all help to make Brisbane an ideal destination for fans to experience major sporting events. Global companies and sports federations tell us they see incredible opportunities in Brisbane, and we see a growing appetite for what our city has to offer."

Sporting matches are among the biggest events in the Brisbane capital. The River City was one of the host cities for the global FIFA Women's World Cup 2023 in July and August, providing full stadia for the

international matches. Eight matches were played at Suncorp Stadium throughout the event, while fans could also take in all 64 games broadcast live on big screens at South Bank as part of the FIFA Fan Festival. In total, the events attracted \$30m in economic impact and attracted 40,000 out-of-region visitors, [according to BEDA](#). The last four fixtures of the NRL Magic Round – in which all the national rugby league teams compete against each other – were held in Brisbane. These 16 matches attracted more than 135,000 fans, with two out of five coming from interstate, and boosted the local economy by \$30m. Golfers will tee off at Royal Queensland Golf Club in November 2023 for the Australian PGA Championship to compete for \$2m in prize money. It will also kick off the DP World Tour season. Brisbane already hosted the Oceania crossfit championships, the Torian Pro, in May that attracted more than 5000 spectators. In 2025, Brisbane will host the first Test of the British and Irish Lions versus the Wallabies in the rugby union, as well as other tour matches in the lead up.

Brisbane has world-class facilities in place already. Home to the world-renowned cricket ground The Gabba and legendary Lang Park (Suncorp Stadium), the Queensland Academy of Sport [National Throws Centre of Excellence](#), the National Cricket Centre, the [National Rugby Training Centre](#) at Ballymore, the city is seeking to attract new sporting investment. Modern stadiums, training centres and sports complexes have been built or upgraded, allowing southeast Queensland to accommodate a range of sporting competitions.



As occurred in Sydney ahead of the 2000 Olympics, southeast Queensland is positioning itself to host sporting teams for training and acclimatisation for the Games.

Importantly, these have the support of both local authorities and the state government, which maintains strong policy support for the sports at both grassroots and elite level. Queensland also famously has a fierce culture of sporting competitiveness, with national teams in rugby league, rugby union, basketball, netball, cricket, hockey and most Olympic sports. Home matches of the Brisbane Broncos regularly attract more than 40,000 cheering spectators, and the 2023 new team, the Redcliffe Dolphins is also filling stadiums. There is an intense passion for sport in Brisbane, making it an ideal environment to nurture talent and participation at all levels.

Authorities are also attempting to garner a share of the \$83bn global sports performance and sports science sectors. The University of Queensland is considered one of the leading institutions in sports science research. The city has also home-grown world-leading companies, such as high-performance optimisation technologies VALD and Fusion Sport. Both provide services to internationally renowned sports teams in the UK's English Premier League and US Major Baseball League, as well as national teams.

Planning is also well underway for the new Games infrastructure. The Gabba is set to be demolished and replaced with a new \$2.7bn 6-Star Green-star rated 50,000-seat stadium for the opening and closing ceremonies and track and field events. The cost – which has attracted significant attention for its \$1.7bn blowout from initial estimate – will include [precinct shaping](#) such as a pedestrian bridge to the Cross River Rail. The Brisbane Arena will be built for \$1bn to host the swimming and waterpolo temporarily for the Games, before becoming an events venue. It will deliver a long-promised plan to revitalise the Roma Street rail precinct. Green space [Victoria Park](#) will also be overhauled into a world-class parklands with an Adventure Valley for mountain biking and high-ropes, nature water play boardwalks and wetlands and a community sports precinct. For the Games, it will host the BMX freestyle and equestrian.

The 2032 Games has already catapulted Brisbane and the region into the global spotlight. A report commissioned by the Council of Mayors found SEQ and Brisbane 2032 received 33,500 editorial mentions with 1000 articles shared 1.2 million times globally between January and October 2021 alone. This was equivalent to about \$US 727m worth of advertising for the region.

INFRASTRUCTURE PLANS FOR GROWTH AND CONNECTIVITY



Brisbane is a city on the move, with tens of billions of dollars being invested in a roll call of city-shaping projects. Government and private projects currently underway across the city will shape its very fabric, improving transport, connectivity and urban development.

With a growing population, there are mounting pressures on infrastructure and housing to keep pace with demand. RSM's Business Advisory Director, Andy Graham, said the Games were an important catalyst, with the Australian Federal Government contributing funding bringing forward planned infrastructure that may not have been forthcoming without the event. "We will benefit from the infrastructure spend, not just on roads and bridges, but the precincts that go around that which the government may not have been able to fund otherwise," he said. "There are benefits up and downstream of the precincts." The projects will service the Games and leave a lasting legacy for the benefit of residents, businesses and visitors alike.

Two major transport projects – [Cross River Rail](#) and the [Brisbane Metro](#) – will deliver fundamental changes to travel across the city and suburbs in coming years. The State Government's \$6.3bn Cross River Rail will deliver a new 10.2km rail line from Dutton Park to Bowen Hills in 2025, including new stations in the CBD and Woolloongabba. Brisbane City Council's \$1.7bn turn-up-and-go Brisbane Metro features two new lines connecting 18 stations along dedicated busways. The fully electric, high capacity metros will provide important links to new and existing rail and bus connections.

At [Brisbane Airport](#), more than \$5bn has been invested in recent years to deliver a suite of infrastructure projects to improve services and facilities including terminal upgrades and a new aeromedical base. The [Port of Brisbane](#) has a \$466m pipeline of works underway including work to deliver Stage 2 of the Port West Industrial Estate and more development in the Future Port Expansion area.

The very heart of Brisbane city will also be reshaped in coming years with major developments on either side of the CBD – the [Queen's Wharf Brisbane](#) development to the west and the [Waterfront Brisbane](#) project to the east. The \$3.6bn Queen's Wharf Brisbane Integrated Resort Development will deliver a new global casino and retail destination as well as the equivalent of 12 football fields worth of redeveloped and enhanced public spaces. Dexus, the developers behind the \$2.1bn Waterfront Brisbane on Eagle Street Pier site say its redevelopment will transform the area into a premium business and leisure destination with two new office towers, public plazas and an enhanced river walk.

New green bridges are also under construction to enhance active travel connections with Brisbane City Council delivering the Kangaroo Point Green Bridge and

the Queen's Wharf consortium building the Neville Bonner Bridge between the city and South Bank. On the edge of the CBD, Victoria Park/Barrambin is being transformed into an iconic urban parkland, while a new multi-use parkland precinct is being planned at Kurilpa on the banks of the Brisbane River. The industrial space will be reclaimed for an International Broadcast Centre for the Brisbane 2032 Games and then converted into a thriving mixed-use community.

While new transport and urban infrastructure is redefining the city, the suburbs are also undergoing a shift as the population grows. [Brisbane City Council's Sustainable Growth Strategy](#) is designed to ensure the city's unique character and rich natural environment are protected while catering for the demands of a growing populus. Council is delivering a suite of suburban renewal projects alongside precinct planning in partnership with local communities.

A major challenge in delivering this pipeline of projects, and in catering for infrastructure demands large and small, is the continued rising costs of construction and labour shortages. Analysis from global quantity surveying firm [Turner & Townsend](#) found the pre-Olympics surge in infrastructure construction in Brisbane has created a hot market and driven up construction costs. "Queensland's preparations for the 2032 Olympics are resulting in large investment in stadia, transport infrastructure and accommodation projects – with Brisbane likely to remain a hot spot for construction for years to come," the report said. Figures from [Mitchell Brandtman](#) found these cost pressures were hitting the small-scale construction sector the hardest, with prices rising more than a third since January 2021. Over the same period, industrial costs rose more than 18% and commercial costs more than 22%.

Long-term southeast Queensland resident and RSM's Managing Partner in Brisbane, Steve Healey says the Games legacy will drive the development of inner-city areas and vibrant precincts. "If you look at what happened with Expo all those years ago and what happened with South Brisbane, it was transformative," he said. "I'm really excited about what will come after the Olympics. We've got a track record in delivering. We have grown into a significant global player, but we haven't lost what makes Brisbane a great city."



DEVELOPING A NETWORK OF CITIES, TOWNS AND REGIONS

Southeast Queensland has formally collaborated as a region for almost two decades. The area's collection of councils has jointly advocated for the interests of the nation's fastest growing region for 18 years as the Council of Mayors (SEQ). It was from this group that the Brisbane 2032 Olympic and Paralympic Games bid was first conceived and launched.

A central part of the council's ongoing work is to plan for the challenges and opportunities amid the region's ongoing growth trajectory and a common desire to protect its liveability.

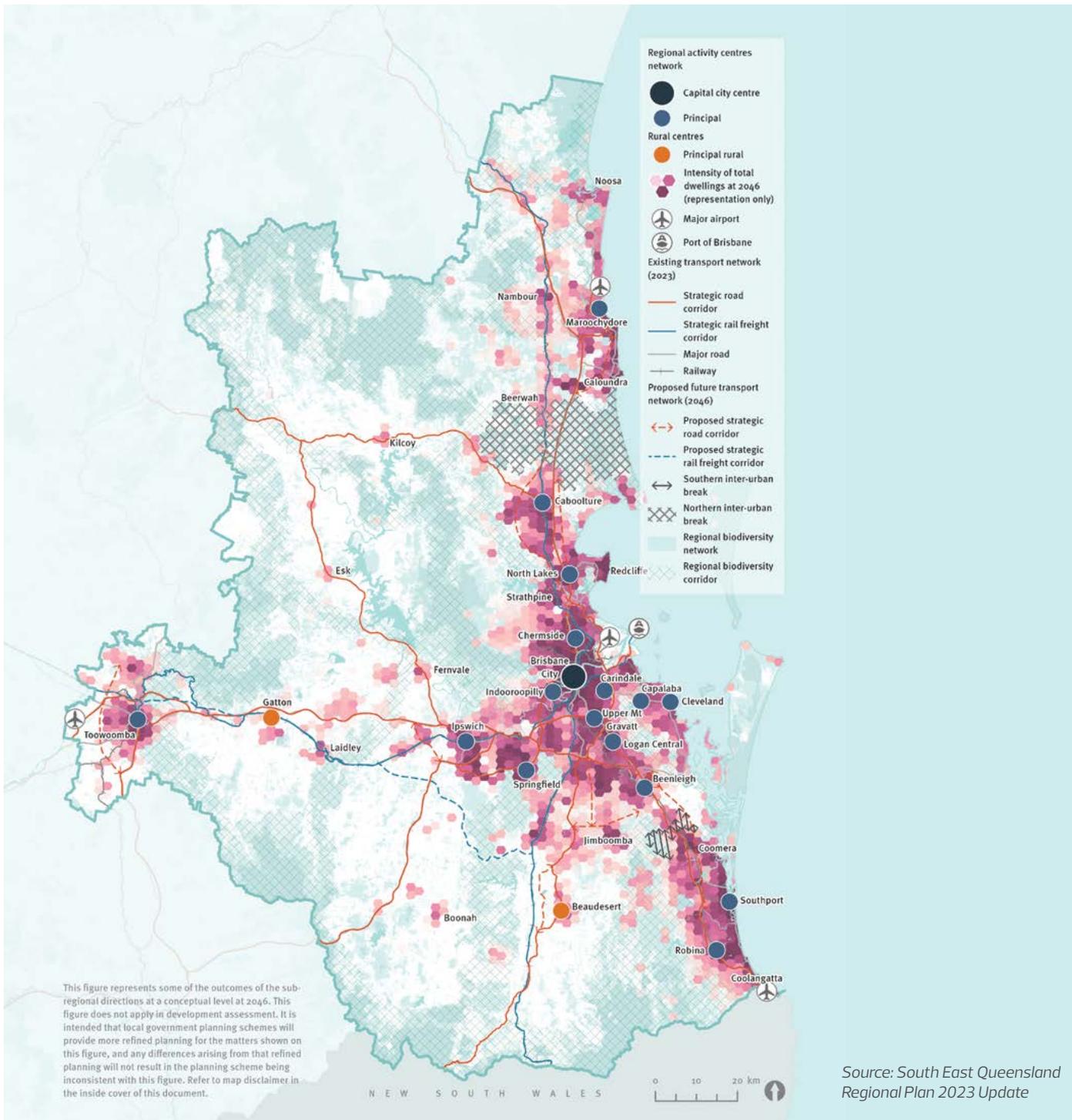
The overarching development of the region has been guided by the Queensland Government's Southeast Queensland Regional Plan since 2009. It governs regional planning as well as land use and infrastructure. The document has been the guiding policy to encourage decentralisation as one way to deliver "sustainable growth, global economic competitiveness and high-quality living". Among its aims have been to locate people and jobs closer together, harness regional economic strengths and support economic diversification. The latest iteration, [ShapingSEQ](#), sets out how the region will seek to accommodate another 2.2 million residents by 2046 – a task that will require an estimated one million jobs and 900k homes. Priorities will include raising density in Logan and the Sunshine Coast, and increasing infill in already developed areas. "The sustained effort for coordinated land use and infrastructure planning in SEQ has positioned us well to accommodate this growth, however the current housing supply shortfall and higher projected population growth require a heightened and more focussed response than ever before," Deputy Premier Steven Miles said in the strategy. "This means more housing than ever before is needed. And we need a plan that makes sure homes are delivered when and where they are needed."

In dealing with these challenges, the Brisbane City Council has long had the advantage of being Australia's largest local government in terms of population. As a single consolidated entity, it reaches across the entire city. In terms of area, it is equivalent to 35 Sydney councils or 31 Melbourne local governments. This scale and consistency offers a clear framework for planning, investment and development. It is currently working through its [Sustainable Growth Strategy](#) to facilitate

the delivery of more than 188k new dwellings by 2041, along with the infrastructure needed to support them. However, in recognition that the capital cannot shoulder the burden of growth alone, there are ongoing initiatives to support and develop satellite cities and regional centres.

One of the remarkable growth areas has been the development of Springfield, between Brisbane and Ipswich. Initially a scrubland between the towns, the region is now a truly master-planned community with cradle-to-grave services and supporting infrastructure. There are 19 childcare centres, 12 schools, a university, a hospital and connecting road and rail. Three more families move to the city every day. Director of Marketing and Communications of Springfield City Group, Narendran Sinnathamby, points to the opportunities that continue to evolve. "On top of the population being 55,000, we are less than 25% developed," he said. "We spend \$10m on the project a week, whether that is us or our partners Mirvac or Lendlease. They're investing into the region. They're seeing a region of untapped demand." He said as the work-from-home change continued, there would be ongoing benefits for satellite regions. "Brisbane is about to hit its stride in a way that no one would have seen for the last 30 years," he said. "Brisbane is a great place from a business point of view and a residential point of view to establish oneself," he said. "It's affordable still, and we are entering into a digital world where people don't need to be five minutes from the city. Logan is going to benefit from that a lot."

The Sunshine Coast is also setting itself apart, with the development of a new [Maroochydore City Centre](#) and the Sunshine Coast International Broadband Network project. The city centre itself is set to be one of the most sustainable and technologically advanced precincts in the country, with 160k sqm of commercial and retail space to be built to 5-star Green Star rating requirements. Those offices will be able to



utilise Australian-leading internet services due to a direct connection to the Japan-Guam-Australia undersea fibre-optic cable. This allows for direct connections in the region instead of data transfer through the Sydney access point. "We expect to attract the attention of the world's biggest data users and those looking for a location with superior telecommunications and data infrastructure," the Sunshine Coast Council said.

The signing of the City Deal between the Council of Mayors and the Queensland and Australian governments in 2022 has assisted in providing a roadmap for the ongoing delivery of critical infrastructure to support further decentralisation. The initial outcome was a [\\$1.8bn investment](#) from the Australian Government over five years.

This is necessary to maintain the infrastructure and social benefits of Brisbane and the region. Amid rising housing costs and tensions between land uses, increased pressure on existing transport networks and a growing desire for sustainable development, satellite cities are providing an attractive alternative for residents and businesses. In recognition of this, the [City Deal](#) includes funding for initiatives such as a \$45m revitalisation of the Loganlea/Meadowbrook precinct, a \$10m study of a public transport corridor between Ipswich and Springfield and a \$210m pilot Growth Area Compact to better coordinate infrastructure delivery and housing in Caboolture West. There is also funding for projects that focus on empowering regions to diversify economic development and, in turn, attract further investment and resident job seekers.



Capturing Brisbane's potential

How we can deliver a diverse, sustainable economy

1. Maintain infrastructure development to meet growth challenge

The throng of 1600 people moving to the southeast Queensland region every week brings new development opportunities but also challenges. Many predict growing pains regarding housing and infrastructure shortages. Business leaders have called for significantly more investment in roads, rail and social infrastructure to keep pace with growth.

2. Develop emerging sectors including clean energy, advanced manufacturing, medtech and logistics

With vast experience in the mining and resources industries, Brisbane's business community is well-placed to transfer skills to the development of new industries in clean energy and critical minerals. The opportunities are clear, with global demand for critical minerals set to grow 350% by 2040. We need to attract and retain these miners and project developers to Brisbane.

3. Enhance an affordable high quality of life

Brisbane's key strength is its easy lifestyle and accessible quality of life. Effective planning and new forms of housing — such as terrace housing and

building out the missing middle — should be considered to enable more affordable options. At the same time, local government park building is to be commended for the vision of transforming outer suburban quarry sites into future iconic parklands.

4. Deliver on the promise of sustainability

Brisbane must deliver on its promise of a climate positive 2032 Olympic and Paralympic Games. Moreso, we must be part of our national commitment to 30% lower emissions by 2030. Businesses should engage early to start their decarbonisation journey and should seek professional guidance to chart the best way forward for their operations.

5. Engage in the digital transformation

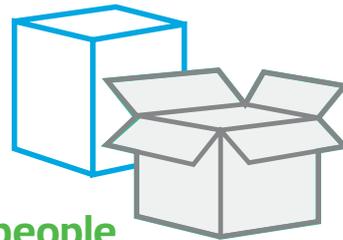
Helping people and businesses understand the benefits of digital transformation should be a key priority for all leaders. This change will not only unlock productivity but could also ease planning pressures across the region by allowing for the development of more workplaces outside the CBD. The development of initiatives such as the Sunshine Coast International Broadband Project should be noted as a key enabler, and other parts of southeast Queensland should assess this when considering their future economic growth plans.



Brisbane region's Gross Regional Product (GRP) was estimated at **\$181 billion** in 2020–21



In 2022–23 there was an **11,031** increase in the number of **businesses in Queensland**, the largest net increase in any state or territory



More than **350,000 people** will move to Brisbane in the next 10 years



Health Care and Social Assistance is the largest employer in Brisbane, generating **138,481 local jobs** in 2021/22

The four industries with the largest number of registered businesses in Brisbane are:



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Chairman, Flight Centre Travel Group

FOR FURTHER ENQUIRIES CONTACT OUR TEAM:



Steve Healey

Managing Partner – Brisbane



Mitchell Herrett

Director, Restructuring & Recovery



Andy Graham

National Executive Partner



Nick Webb

Director, Financial Services



Jacob Elkhishin

National Leader, Resources, Mining, Energy & Sustainability



Steve Stavrou

Director, Assurance & Advisory



Sam Mohammad

National Head, Indirect Tax



Nicole Mohan

National Sustainability Lead



Liz Mannoer

Director, Assurance & Advisory



Dr Stephanie Guiney

Senior Analyst, Government Grants

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