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# STRATEGIC FACTS

PRACTICAL ECONOMICS. REAL SOLUTIONS.

## ECONOMIC PROFILE

FINAL

BUSINESS SOUTH BANK AREA

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8<sup>TH</sup> JUNE 2018



**Business  
South Bank**  
Well connected

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## ACKNOWLEDGEMENTS

All data for this report was sourced from publications by the Queensland Government Statistician's Office and the Australian Bureau of Statistics.

This is a confidential report prepared for the exclusive use of Business South Bank.

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# CONTENTS

<b>1.</b>	<b>EXECUTIVE SUMMARY .....</b>	<b>1</b>
<b>2.</b>	<b>POPULATION AND PROFILE.....</b>	<b>4</b>
2.1	ESTIMATED RESIDENTIAL POPULATION.....	4
2.2	POPULATION PROJECTIONS.....	4
2.3	HOUSEHOLD COMPOSITION AND AGE.....	5
2.4	ETHNICITY .....	8
2.5	SOCIO-ECONOMIC INDEXES.....	8
<b>3.</b>	<b>EMPLOYMENT PROFILE .....</b>	<b>9</b>
3.1	TOTAL EMPLOYMENT.....	9
3.2	NUMBER OF EMPLOYED PERSONS.....	9
3.3	INDUSTRY SHARE OF TOTAL EMPLOYMENT.....	11
3.4	SOURCES OF ECONOMIC GROWTH.....	12
3.5	EMPLOYMENT BY OCCUPATION.....	14
<b>4.</b>	<b>INDUSTRY AND TURNOVER.....</b>	<b>16</b>
4.1	NUMBER OF REGISTERED BUSINESSES.....	16
4.2	INDUSTRY SHARE OF REGISTERED BUSINESSES .....	17
4.3	NUMBER OF SMALL BUSINESSES.....	18
4.4	SHARE OF REGIONAL TURNOVER.....	20
<b>5.</b>	<b>NON-RESIDENTIAL BUILDING ACTIVITY .....</b>	<b>21</b>
<b>6.</b>	<b>APPENDIX A: MAP OF SOUTH BRISBANE.....</b>	<b>23</b>

## 1. EXECUTIVE SUMMARY

This report is prepared for **Business South Bank** to satisfy specific requirements. It presents an economic and demographic profile of the **Business South Bank** area ('BSB'), by comparing selected metrics between the 2006, 2011 and 2016 Australian censuses, and findings contained in the January 2014 Economic Profile: Update Report<sup>1</sup>. The analysis relies exclusively on data produced by the Australian Bureau of Statistics ('ABS') and Queensland Government Statistician's Office ('QGSO').

The BSB area is defined as 'statistical local area' 1525<sup>2</sup> which refers to South Brisbane and is similar to the electoral district of South Brisbane and postcode 4101. Appendix A contains a map SLA1525.

### OVERVIEW OF FINDINGS

The BSB area has a unique social identity. In comparison to Brisbane City, it appeals to a younger resident population many of whom were born overseas, that work in professional, clerical, administrative and managerial roles, and more likely to live together as couples without children.

Considerable growth in the BSB area's resident population since 2011 is expected to continue. The ABS forecast the resident population will expand by 310% over the next 20 years, significantly faster than Brisbane City (+22%) and the State of Queensland (+39%).

Like the resident population, the BSB area has a unique economy, distinct from the parent Brisbane City and State economies. The Health industry is crucial to employment. It accounts for 13% of regional turnover and 34% of all jobs (at Census 2016). It was the fastest growing industry in the BSB region between the 2011 and 2016 censuses in terms of job numbers, significantly faster than Brisbane City and the State. The Professional Services, Accommodation and Food, Arts and Recreation industries also play a more important role in the BSB economy, relative to their role in the Brisbane City and State economies.

While employment in the BSB area grew by 70% over the decade to 30<sup>th</sup> June 2016, notably faster than Brisbane City and the State, change is evident. Analysis suggests that:

1. Much of the employment in traditional industries such as health and education, is inherited from Brisbane City and the State, or in decline, such as in the Professional Services industry which contracted by 7% between the 2011 and 2016 censuses, while it expanded in the two parent economies; and
2. Employment in the BSB area's emerging industries relies less on 'referred' growth from the State's economy than it did 5 years ago. Consequently, economic growth driven by local industry, and in particular small business, is increasingly important to the BSB area. This is a source of comparative advantage, particularly in two industries:
  - *the Accommodation and Food industry, and*
  - *the Information and Media industry.*

<sup>1</sup> *Economic Profile: Update Report*, January 2014, Business South Bank.

<sup>2</sup> *Australian Standard Geographical Classification*, Australian Bureau of Statistics, 1216.0, Canberra, July 2010.

## POPULATION AND PROFILE

Section 2 presents selected characteristics of BSB's resident population based on the ABS's estimated resident population data. Key findings are:

1. The BSB region's residential population is increasing at a faster rate than Brisbane City and the State. As at 30<sup>th</sup> June 2017 the population was 8,463, with an average annual growth of 6.4% since 2011 and projected growth of 310% between 2016 and 2036. This is significantly faster in percentage terms than Brisbane City and the State over the same period (22% and 39% respectively);
2. As at census night 2016, 56% of BSB area residents were couples with no children, a higher proportion than Brisbane City and the State;
3. People aged 20 to 29 years account for 33% of the population in the BSB region, in comparison to 18% in Brisbane City and 14% across the State. Children aged 0 to 9 years account for just 5% of the BSB area's population, compared to 12% in Brisbane and 13% in Queensland; and
4. People born overseas comprise a significantly larger proportion of the resident population in the BSB region (50% of the population) compared to 31% for Brisbane City and 22% for Queensland.

## EMPLOYMENT PROFILE

Section 3 of the report assesses selected employment aspects of the BSB area. Findings are derived from 'place of work' data which is not the same as the resident population. Key findings are:

1. The number of people employed in the BSB region grew by 70% over the decade to 30<sup>th</sup> June 2016, outperforming employment growth in Brisbane City and the State over the same period (24% and 23% respectively);
2. At census night 2016, employment in the BSB area was dominated by professional roles (42% of all employment), clerical and administrative roles (16% of all employment), and managerial roles (11% of all employment);
3. Consistent with the 2014 Economic Profile: Update Report<sup>3</sup>, two industries accounted for more than 50% of the BSB region's employment as at census night 2016. These are the Health industry (34% of total employment compared with 28% in 2011), and the Professional Services industry (financial services, insurance, property, professional, technical and administrative support services, 18% of employment, down from 23% in 2011);
4. Between the 2011 and 2016 censuses, employment in the BSB area grew significantly in the Health industry (+46%), the Accommodation and Food industry (+57%) and the Information and Media industry (+71%); and
5. Shift-share analysis suggests that over time the BSB economy relies less on economic growth in the State's economy, and more on local industry to drive economic growth.

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<sup>3</sup> Ibid, *Economic Profile: Update Report*, page 5.

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## INDUSTRY AND TURNOVER

Section 4 presents the number of registered businesses and turnover in the BSB area's key industries. Findings include:

1. Approximately 1,439 businesses were registered in the BSB region as at 30<sup>th</sup> June 2017, an increase of 16% on the financial year ending 2012. 52% of these were in the Professional Services industry, 13% were in the Health industry and 7% were in the Accommodation and Food industry. The number of registered businesses in these industries increased between the 2011/12 and 2016/17 financial years;
2. Of the 1,439 businesses, there were 1,288 small businesses in the BSB area at 30<sup>th</sup> June 2017, which equates to 90% of all registered businesses in the region. This is more than Brisbane City but less compared to the State;
3. Consistent with the 2014 Economic Profile: Update Report<sup>4</sup>, as at 30<sup>th</sup> June 2017 total business turnover in the BSB region was dominated by the Professional Services industry (48% of total regional turnover), the Health industry (13% of total regional turnover) and the Accommodation and Food industry (11% of total regional turnover). Turnover grew 121%, 203% and 166% respectively in these industries between the 2011/12 and 2016/17 financial years; and
4. Compared to Brisbane City and the State, between the 2011/12 and 2016/17 financial years, business turnover grew in a number of industries in the BSB area at a faster rate, including:
  - *the Retail industry,*
  - *the Accommodation and Food industry,*
  - *the Professional Services industry,*
  - *the Education and Training Industry, and*
  - *the Health Industry.*

## NON-RESIDENTIAL BUILDING ACTIVITY

Section 5 presents data on non-residential building approvals (new dwellings and alternations/additions) based on publications by the ABS<sup>5</sup>. Over the last decade there has been substantial year-on-year movements in the value of building approvals, but no cycle or trend is evident, and there is a moderate correlation in building approvals between the BSB region and Brisbane City.

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<sup>4</sup> Ibid, *Economic Profile: Update Report*, page 12.

<sup>5</sup> Ibid, *Economic Profile: Update Report*, page 14.

## 2. POPULATION AND PROFILE

This section presents selected characteristics of the BSB area's resident population. It is based on the ABS's estimated resident population data, which links people to a place of usual residence within Australia on census night. The definition of 'usual residence' refers to the address at which a person lives or intends to live for six months or more. People visiting Australia from another country for less than one year are considered overseas visitors.

### 2.1 ESTIMATED RESIDENTIAL POPULATION

The BSB region's estimated residential population as at 30 June 2017 was 8,463, with an average annual growth of 6.4% since 2011. This average annual growth was faster than Brisbane City and the State (1.7% and 1.6% respectively).

**Table 1 Population**

Year	Region (Number of People)			Change (Year on Year)		
	South Bank	Brisbane	Queensland	South Bank	Brisbane	Queensland
2011	5,770	1,089,879	4,476,778	+5.1%	+1.6%	+1.6%
2012	6,073	1,111,796	4,569,863	+5.3%	+2.0%	+2.1%
2013	6,540	1,131,832	4,654,521	+7.7%	+1.8%	+1.9%
2014	6,891	1,149,393	4,724,417	+5.4%	+1.6%	+1.5%
2015	7,334	1,165,914	4,784,367	+6.4%	+1.4%	+1.3%
2016	7,777	1,184,215	4,848,877	+6.0%	+1.6%	+1.3%
2017	8,463	1,206,607	4,928,457	+8.8%	+1.9%	+1.6%

Source: ABS 3218.0, Regional Population Growth, Australia, various editions.

Note: Change is year on year. South Bank relates to SLA1525. Preliminary estimates rebased for 2012 to 2016 (based on the results of the 2016 Census), and preliminary for 2017.

### 2.2 POPULATION PROJECTIONS

Table 2 summarises the projected population for the BSB region in comparison to Brisbane City and the State. It indicates that the BSB region's residential population is expected to grow by 310% between 2016 and 2036. This is significantly faster in percentage terms than the expected residential population growth of Brisbane City and the State over the same period (22% and 39% respectively).

**Table 2 Projected Population**

Year to 30 <sup>th</sup> June	Region (Number of People)			Change (Year on Year)		
	South Bank	Brisb -ane	Queens -land	South Bank	Brisb -ane	Queens -land
2011	5,770	1,089,879	4,476,778	N/a	N/a	N/a
2016	6,920	1,176,807	4,853,048	+20%	+8%	+8%
2021	11,731	1,246,073	5,250,292	+70%	+6%	+8%
2026	17,664	1,305,187	5,730,062	+51%	+5%	+9%
2031	23,250	1,373,417	6,240,546	+32%	+5%	+9%
2036	28,406	1,433,675	6,763,153	+22%	+4%	+8%

Source: Queensland Government Population Projections, 2015 edition (medium series).

Note: Change is year on year. South Bank relates to SLA1525.

### 2.3 HOUSEHOLD COMPOSITION AND AGE

Table 3 presents the family dwelling types in the BSB region in comparison to both Brisbane City and the State, derived from the 2016 Census. This table indicates:

1. A higher percentage of couples with no children reside in the BSB region = 56% of people within the BSB area were couples with no children (Census 2016), in comparison to 38% in Brisbane City and 39% in the State; and
2. Less couples with children live within the BSB region = 27% of people living in the BSB region were couples with children at census night 2016, less than the proportion of couples with children living in Brisbane City (46%) and the State (43%).

**Table 3 Family Household Composition, 2016 Census**

Family Composition	Region		
	South Bank	Brisb -ane	Queens -land
Couple with no children	56%	38%	39%
Couple with children	27%	46%	43%
One parent family	12%	14%	16%
Other families	5%	2%	2%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Source: ABS, Census of Population and Housing, 2016, General Community Profile - G25.

Note: South Bank relates to SLA1525.



Table 4 provides an analysis of age groups within the BSB area in comparison to Brisbane City and Queensland, derived from the 2016 Census. The table suggests that the BSB region is consistent with the population ratios of Brisbane City and the State with two exceptions. At census night 2016:

1. *A third of the BSB region's population were in their 20's* = people aged 20 to 29 years accounted for 33% of the population the BSB region, in comparison to 18% of Brisbane City's population and 14% of the State's population; and
2. *The BSB region had a smaller population of young children* = children aged 0 to 9 years accounted for 5% of the BSB area's population, whereas this age group accounted for 12% of Brisbane City's population and 13% of Queensland's.

**Table 4 Age of Residents, 2016 Census**

Age	Region (% of residents)		
	South Bank	Brisb -ane	Queens- land
0 – 4 years	3%	6%	6%
5 – 9 years	2%	6%	7%
10 – 14 years	4%	6%	6%
15 – 19 years	7%	6%	6%
20 – 24 years	16%	9%	7%
25 – 29 years	17%	9%	7%
30 – 34 years	13%	9%	7%
35 – 39 years	7%	6%	5%
40 – 44 years	7%	7%	7%
45 – 49 years	5%	7%	7%
50 – 54 years	4%	6%	7%
55 – 59 years	4%	5%	6%
60 – 64 years	3%	5%	6%
65 – 69 years	3%	4%	5%
70 – 74 years	2%	3%	4%
75 – 79 years	1%	2%	3%
80 – 84 years	1%	2%	2%
85 years +	1%	2%	2%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Source: ABS, Census of Population and Housing, 2016, General Community Profile - G04.

Note: South Bank relates to SLA1525.

When tables 3 and 4 are analysed collectively, the data sets suggest that the BSB region's resident population is younger<sup>6</sup>, (belonging to the Millennial generation) and more likely to live together as couples without children. These findings support KPMG's 'hipster zone' inference. 'Hipster zones' are areas in cities which "cater to young knowledge and creative workers"<sup>7</sup>.

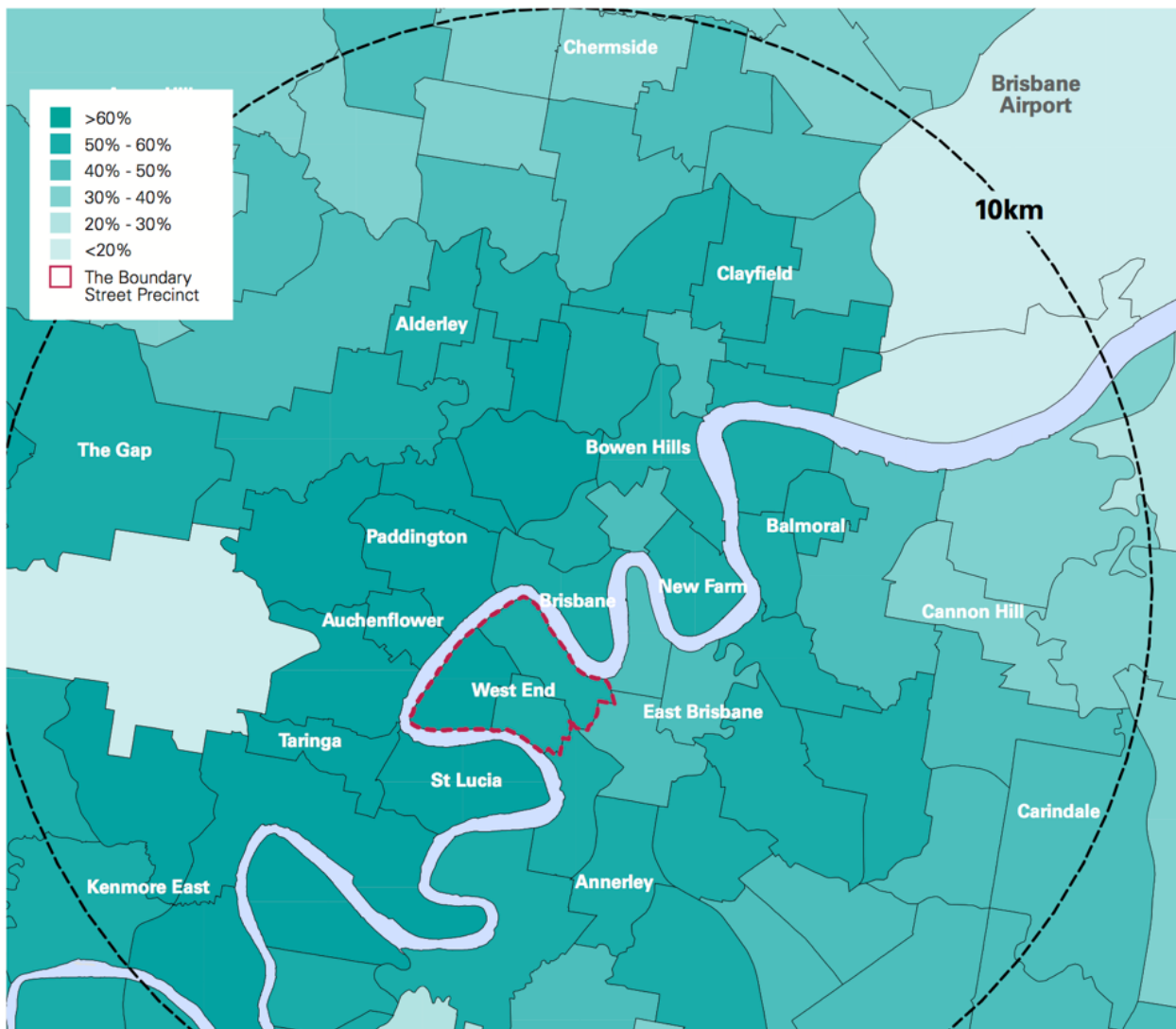
<sup>6</sup> The median age of a South Bank resident is 30 years, compared to Brisbane City's 35 years and Queensland's 37 years, ABS, Census of Population and Housing, 2016, General Community Profile - G02.

<sup>7</sup> *Imagining Brisbane in 2027*, KPMG, March 2017, page 7.

Figure 1 shows Brisbane’s ‘hipster zone’ which covers Boundary Street West End, South Brisbane and South Bank, according to KPMG<sup>8</sup>.

The KPMG report identifies a shift in human behaviour and lifestyle expectations by Millennials, in that they are more likely to further their education and postpone having children. This, coupled with the pursuit of city-based knowledge employment (health, education and professional services) drives young Generation X and Y’s to apartment living rather than being in the suburbs<sup>9</sup>.

**Figure 1 The proportion of workforce with a Bachelor Degree or higher  
KPMG’s ‘hipster zones’**



Source: Imagining Brisbane in 2027, KPMG, March 2017, page 7.

<sup>8</sup> Ibid, *Imagining Brisbane in 2027*, page 7.

<sup>9</sup> Ibid, *Imagining Brisbane in 2027*, page 7.

## 2.4 ETHNICITY

Table 5 presents the country of birth for residents of the BSB region, Brisbane City and Queensland at census night in 2016. The table indicates people born overseas comprise a significantly larger proportion of the resident population in the BSB region (50%), compared to 31% for Brisbane City and 22% for the State. In addition, most of these were from non-English speaking backgrounds.

**Table 5 Country of Birth, Census 2016**

Region	Born Overseas in.....		
	ESB Countries	NESB Countries	Total
South Bank	11%	39%	<b>50%</b>
Brisbane City	10%	21%	<b>31%</b>
Queensland	10%	11%	<b>22%</b>

Source: ABS, Census of Population and Housing, 2016, General Community Profile - G09.

Note: 'ESB' means English speaking backgrounds and 'NESB' means non-English speaking background. South Bank relates to SLA1525.

## 2.5 SOCIO-ECONOMIC INDEXES

Table 6 presents the BSB area's socio-economic profile in relation to Brisbane City and the State. 'Socio-Economic Indexes for Areas' is an ABS measure that ranks geographic areas in Australia according to relative socio-economic advantage and disadvantage metrics, based on information collected from the census.

Table 6 suggests that:

1. The BSB area has a relatively high index in comparison to the State on all metrics, with the only outlier being the Index of Economic Resources; and
2. The differences between Brisbane City and the BSB region are minimal, with the Index of Economic Resources again being the only notably lower score.

**Table 6 SEIFA Indexes, Census 2016**

Series	Region		
	South Bank	Brisbane	Queensland
Index of Relative Socio-Economic Advantage and Disadvantage	1,082	1,060	990
Index of Relative Socio-Economic Disadvantage	1,038	1,047	997
Index of Economic Resources	895	1,013	996
Index of Education and Occupation	1,136	1,073	985

Source: ABS 2033.0.55.001 Census of Population and Housing: Socio-Economic Indexes for Areas (SEIFA), Australia, 2016.

Note: South Bank relates to SLA1525.

### 3. EMPLOYMENT PROFILE

This section of the report assesses selected employment aspects of the BSB area. The analysis uses 'place of work data' and represents total numbers of employees without any conversions to full-time equivalence. This is not the same as the profile of the resident population, many of whom may not work in the BSB area.

#### 3.1 TOTAL EMPLOYMENT

Table 7 indicates that the number of people employed in the BSB region grew by 70% over the decade to 2016. In comparison, employment in Brisbane City over the same period grew by 24% and by 23% across the State. This confirms the findings in the 2014 Economic Profile: Update Report<sup>10</sup>, that employment growth in the BSB region has consistently outperformed both the Brisbane City and the State economies.

**Table 7 Number and Share of Employment**

Region	Census Year			
	2001	2006	2011	2016
<b>Number Employed</b> (number of persons)				
BSB area	12,269	16,153	22,759	27,486
Brisbane City	496,643	576,492	632,013	714,230
Queensland	1,489,146	1,737,619	1,991,753	2,130,867
<b>BSB's Share of Employment in ...</b>				
Brisbane City	2.5%	2.8%	3.6%	3.8%
Queensland	0.8%	0.9%	1.1%	1.3%

Source: 2001,2006 and 2011 - calculated from census employment data based on place of employment, Australian Bureau of Statistics. 2016 - ABS, Census of Population and Housing, 2016, Working Population Profile - W13 (place of work).

Note: BSB area relates to SLA1525.

#### 3.2 NUMBER OF EMPLOYED PERSONS

Table 8 presents the number of people employed in the BSB area at the last three census dates, and the change in employment numbers relative to Brisbane City and the State. Most notably:

1. *The Health industry* = employment grew by a significant 2,932 people in the BSB region between the 2011 and 2016 censuses (+46%), in comparison with 17% growth in Brisbane City and 16% across the State. This growth in the BSB region may be attributed to the many hospitals adjacent to the BSB area, and the South Bank Day Hospital which opened in 2014;
2. *The Accommodation and Food industry* = employment increased by 57% in the BSB area between the 2011 and 2016 census dates (788 people). Amongst other factors, this may be

<sup>10</sup> Op cit., *Economic Profile: Update Report*, page 3.

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accredited to the many hotel and restaurant upgrades in South Bank (such as the opening of River Quay). In comparison, over the same period employment in this industry grew by 31% in Brisbane City and 12% across the State; and

3. *The Information and Media industry* = saw a significant increase of 71% in employment (307 people) between 2011 and 2016 censuses, compared with 8% in Brisbane City and 0% in the State. Amongst other factors, this increase may be impacted by the ABC building which opened in the BSB area in early 2012.

Employment contracted between the 2011 and 2016 census dates in a few industries in the BSB area, while it expanded in the same industries in Brisbane City and the State. These are:

1. *The Agriculture industry* = employment decreased by 22% in the BSB area, and increased by 104% in Brisbane City and 11% across the State;
2. *The Construction industry* = declined by 17% in the BSB area, while Brisbane City had an increase of 22% and Queensland an increase of 5%;
3. *Transport and Storage industry* = decreased by 11% in the BSB area, but increased by 17% in Brisbane City and 3% across the State;
4. *The Professional Services industry (financial services, insurance, property, professional, technical and administrative support services)* = decreased in the BSB area by 7% or 368 jobs. Brisbane City had a growth of 8% in this industry, and Queensland a growth of 6%; and
5. *The Other Services industry* = saw a decline of 26% in employment in the BSB area, whereas Brisbane City and the State had an increase of 13% and 7% respectively. This industry includes a broad range of personal services such as hair, beauty, diet and weight management services, and promoting or administering religious events or activities.

**Table 8 Change in Employment by Industry**

Industry	BSB Area (No. of employed persons)				Change (2016 on 2011)		
	2006	2011	2016	Change	South Bank	Brisbane	Queensland
Agriculture, etc	5	49	38	-11	-22%	+104%	+11%
Mining	420	729	883	+154	+21%	-4%	-6%
Manufacturing	1,024	926	799	-127	-14%	-22%	-24%
Utilities	24	107	161	+54	+50%	-5%	-4%
Construction	1,006	1,520	1,255	-265	-17%	+22%	+5%
Wholesale trade	247	320	270	-50	-16%	-20%	-24%
Retail trade	562	448	428	-20	-4%	+9%	-1%
Accom. and food	1,156	1,392	2,180	+788	+57%	+31%	+12%
Transport and storage	89	117	104	-13	-11%	+17%	+3%
Information, media, etc.	160	430	737	+307	+71%	+8%	0%
Professional Services	2,836	5,247	4,879	-368	-7%	+8%	+6%
Government	700	835	1,030	+195	+23%	+5%	+3%
Education and training	1,784	2,026	2,586	+560	+28%	+27%	+20%
Health	4,562	6,366	9,298	+2,932	+46%	+17%	+16%
Arts and recreation	647	1,044	1,374	+330	+32%	+33%	+19%
Other services	777	1,071	790	-281	-26%	+13%	+7%
Not stated	154	132	674	+542	+411%	+384%	+275%
<b>Total</b>	<b>16,153</b>	<b>22,759</b>	<b>27,486</b>	<b>+4,727</b>	<b>+21%</b>	<b>+7%</b>	<b>+13%</b>

Source: ABS, Census of Population and Housing, 2016, Working Population Profile - W09 (place of work), Australian and New Zealand Standard Industrial Classification (ANZSIC) 2006 (Revision 1.0)

Note: Change is 2016 on 2011. South Bank relates to SLA1525.

### 3.3 INDUSTRY SHARE OF TOTAL EMPLOYMENT

Table 9 presents the distribution of employment from the recent censuses. Key findings are:

- Consistent with the 2014 Economic Profile: Update Report<sup>11</sup>, at census night 2016 two industries accounted for more than 50% of the BSB region's employment:
  - the *Health industry* = 33.8% of total employment in the BSB area compared with 28.0% in 2011, and
  - the *Professional Services industry* = 17.8% of employment in the BSB area, down from 23.1% in 2011;
- As at the 2016 Census, the following six industries accounted for a larger share of total employment in the BSB region than the Brisbane City and the State economies:
  - the *Health industry*,
  - the *Accommodation and Food industry*,
  - the *Arts and Recreation industry*,
  - the *Education and Training industry*,
  - the *Mining industry*, and
  - the *Information and Media industry*; and

<sup>11</sup> Ibid, *Economic Profile: Update Report*, page 5.

3. Like findings in 2014 Economic Profile: Update Report<sup>12</sup>, the following industries accounted for a smaller share of total employment than the Brisbane City and the State economies:
- *the Manufacturing industry,*
  - *the Construction industry,*
  - *the Wholesale and Retail Trade industries,*
  - *the Transport and Storage industry, and*
  - *Government Administration.*

**Table 9 Share of Employment by Industry, 2011 and 2016 Censuses**

Industry	Share of Total Employment					
	South Bank		Brisbane		Queensland	
	2011	2016	2011	2016	2011	2016
Agriculture, etc	0.2%	0.1%	0.2%	0.3%	2.7%	2.8%
Mining	3.2%	3.2%	1.4%	1.2%	2.6%	2.3%
Manufacturing	4.1%	2.9%	8.6%	6.0%	8.5%	6.0%
Utilities	0.5%	0.6%	1.4%	1.1%	1.2%	1.1%
Construction	6.7%	4.6%	5.8%	6.2%	9.0%	8.9%
Wholesale trade	1.4%	1.0%	4.5%	3.2%	3.7%	2.6%
Retail trade	2.0%	1.6%	8.6%	8.3%	10.8%	9.9%
Accom. and food	6.1%	7.9%	5.6%	6.4%	7.0%	7.4%
Transport and storage	0.5%	0.4%	6.3%	6.5%	5.3%	5.1%
Information, media, etc	1.9%	2.7%	1.8%	1.7%	1.3%	1.2%
Professional Services	23.1%	17.8%	20.3%	19.4%	14.4%	14.3%
Government	3.7%	3.7%	9.0%	8.4%	6.8%	6.5%
Education and training	8.9%	9.4%	7.9%	8.9%	8.0%	9.0%
Health	28.0%	33.8%	12.7%	13.2%	12.1%	13.0%
Arts and recreation	4.6%	5.0%	1.4%	1.7%	1.4%	1.6%
Other services	4.7%	2.9%	3.6%	3.6%	3.9%	3.9%
Not stated	0.6%	2.5%	0.9%	3.9%	1.2%	4.3%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Source: ABS, Census of Population and Housing, 2016, Working Population Profile - W09 (place of work).

Note: Change is 2016 on 2011. South Bank relates to SLA1525.

### 3.4 SOURCES OF ECONOMIC GROWTH

Like the 2014 Economic Profile: Update Report, 'shift-share analysis' is used to assess whether economic growth in the BSB area over the last decade was imported from the State or was the result of local initiatives. Economic growth is proxied by employment. The analysis isolates three causes of economic growth:

1. That attributable to the State's economy;
2. That attributable to the composition of industry in the BSB region relative to the State's economy; and
3. That attributable to divergent growth rates between State and local industries i.e. the component caused by local initiatives.

<sup>12</sup> Ibid, *Economic Profile: Update Report*, page 5.

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Table 10 updates the 2011 analysis to compare two time periods:

1. *2006 to 2011*; and
2. *2011 to 2016*.

The findings in the 2014 Economic Profile: Update report are confirmed by the analysis<sup>13</sup> i.e. while State-wide economic development is important to the BSB region, it is local economic initiatives that drive economic growth in the BSB area:

1. *Between 2006 and 2011* = 36% of the economic growth in the BSB region was inherited from the State; and
2. *Between 2011 and 2016* = 32% of the economic growth in the BSB region was inherited from the State.

This suggests that over time the BSB economy relies less on economic growth in the State's economy. Consequently, economic growth driven by local industry is increasingly important to the BSB area:

1. *Between 2006 and 2011* = 64% of the economic growth in the BSB region was from local industry; and
2. *Between 2011 and 2016* = 68% of the economic growth in the BSB region was from local industry, an increase of 4% on 2006/11.

Between the 2011 and 2016 census dates:

1. There was substantial growth in the Health industry in the BSB area, however, a large proportion was imported from the State; and
2. Likewise, there was a downturn in employment in the Construction, Manufacturing and Retail industries in the BSB area, however, these were largely imported from the State.

Local initiatives were the main cause of economic growth in the following industries:

1. *Accommodation and Food industry*;
2. *Information and Media industry*; and
3. *Professional Services industry*.

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<sup>13</sup> Ibid, *Economic Profile: Update Report*, page 6.



**Table 10 Shift Share Analysis**

Industry	Shift-Share Components							
	State		Industry		Local		Total	
	2011	2016	2011	2016	2011	2016	2011	2016
Agriculture, etc	0%	0%	0%	0%	1%	2%	+1%	+2%
Mining	1%	1%	4%	2%	0%	2%	+5%	+5%
Manufacturing	2%	1%	-3%	-3%	-1%	0%	-1%	-1%
Utilities	0%	0%	0%	0%	1%	4%	+1%	+4%
Construction	2%	2%	0%	0%	5%	0%	+8%	+2%
Wholesale trade	1%	0%	0%	-1%	1%	1%	+1%	0%
Retail trade	1%	1%	-1%	-1%	-2%	-1%	-2%	-1%
Accom. and food	3%	2%	0%	1%	1%	5%	+4%	+8%
Transport and storage	0%	0%	0%	0%	0%	0%	0%	0%
Information, media, etc	0%	1%	0%	-1%	4%	10%	+4%	+10%
Professional Services	6%	7%	2%	1%	29%	15%	+36%	+24%
Government	2%	1%	0%	0%	1%	2%	+2%	+2%
Education and training	4%	3%	1%	2%	-1%	0%	+4%	+6%
Health	10%	9%	12%	12%	5%	20%	+27%	+41%
Arts and recreation	1%	1%	0%	1%	4%	5%	+6%	+7%
Other services	2%	2%	0%	0%	2%	-2%	+4%	0%
Not stated	0%	0%	0%	2%	0%	0%	0%	+3%
<b>Average</b>	<b>36%</b>	<b>32%</b>	<b>0%</b>	<b>0%</b>	<b>64%</b>	<b>68%</b>	<b>100%</b>	<b>100%</b>

Source: 2011 data - *ibid*, *Economic Profile: Update Report*, page 6. 2016 - calculated from employment data based on place of employment, Australian Bureau of Statistics.

### 3.5 EMPLOYMENT BY OCCUPATION

Like findings in 2014 Economic Profile: Update Report<sup>14</sup>, employment in the BSB region at census night 2016 was dominated by:

1. *Professional roles* = comprised 42% of all employment in the BSB area;
1. *Clerical and administrative roles* = comprised 16% of all employment in the BSB region; and
2. *Managerial roles* = comprised 11% of all employment in the BSB region.

Table 11 confirms that the rate of growth in professional roles in the BSB area between 2011 and 2016 was twice that of the Brisbane City and State economies.

The 2014 Economic Profile: Update Report<sup>15</sup> found that clerical/administrative roles and managerial roles outpaced the Brisbane City and State economies between 2006 and 2011. This was not the case between 2011 and 2016, where the number of clerical and administrative roles did not increase in the BSB region.

Managerial roles increased by 13% in the BSB region which was on par with the Brisbane City economy.

<sup>14</sup> *Ibid*, *Economic Profile: Update Report*, page 7.

<sup>15</sup> *Ibid*, *Economic Profile: Update Report*, page 7.

Other roles that grew faster in the BSB region between the 2011 and 2016 census dates than the Brisbane City and State economies were:

1. *Labourers* = increased by 60% in the BSB region, compared to an increase of 27% in Brisbane City and 8% in the State;
2. *Community service* = increased by 47%, whereas Brisbane City increased by 30% and the State by 21%; and
3. *Technicians and trades* = this role increased by 17% in the BSB region, compared to 11% in Brisbane City and 2% across Queensland.

**Table 11 Employment by Occupation**

Occupation	BSB Area (Number. of employed persons)				Change 2011/16 (% of employed persons)		
	2006	2011	2016	%	South Bank	Brisbane	Queensland
Managers	1,803	2,721	3,071	11%	+13%	+13%	+6%
Professionals	5,860	9,243	11,485	42%	+24%	+12%	+11%
Technicians and trades	1,598	2,136	2,508	9%	+17%	+11%	+2%
Community service	1,424	1,740	2,554	9%	+47%	+30%	+21%
Clerical and admin	3,206	4,299	4,297	16%	0%	-1%	-2%
Sales and related	779	935	997	4%	+7%	+13%	+6%
Drivers and machinery	322	335	387	1%	+16%	+18%	+1%
Labourers	1,047	1,128	1,805	7%	+60%	+27%	+8%
Not stated	114	221	387	1%	+75%	+55%	+53%
<b>Total</b>	<b>16,153</b>	<b>22,758</b>	<b>27,491</b>	<b>100%</b>	<b>+21%</b>	<b>+13%</b>	<b>+7%</b>

Sources: 2016 - ABS, Census of Population and Housing, 2016, Working Population Profile - W13 (place of work). 2006 and 2011 - *ibid*, *Economic Profile*, page 8.

Note: South Bank relates to SLA1525. Column totals will not reconcile to Tables 7 and 8, due to different data sources.

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## 4. INDUSTRY AND TURNOVER

This section presents the number of registered businesses and turnover in key industries in the BSB area, to compare against the Brisbane City and State economies. For this section, Brisbane City refers to SA2/305011105 to be consistent with the 2014 Economic Profile: Update Report<sup>16</sup>.

The data in this section may not precisely reconcile with the 2014 Economic Profile: Update Report because the ABS often make retrospective revisions to their data. ANZSIC 2006 conventions are used<sup>17</sup> and the data refers to financial years.

### 4.1 NUMBER OF REGISTERED BUSINESSES

Approximately 1,439 businesses were registered in the BSB region as at 30<sup>th</sup> June 2017, an increase of 16% (refer to table 12) on the 2011/12 financial year. The top three industries in which the number of registered businesses increased in recent years were (in terms of the number of businesses between 2011/12 and 2016/17):

1. *Professional Services;*
2. *Health; and*
3. *Transport and Storage.*

While the top three in which the number of businesses decreased were:

1. *Construction;*
2. *Mining; and*
3. *Wholesale Trade.*

Changes in the number of registered businesses in the BSB region were only moderately correlated with Brisbane City and the State over the periods 2011/2012 and 2016/2017, which supports a conclusion in the 2014 Economic Profile: Update Report<sup>18</sup>, that the BSB region is developing a unique economic identity over time.

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<sup>16</sup> Ibid, *Economic Profile: Update Report*, page 9.

<sup>17</sup> *Australian and New Zealand Standard Industrial Classification*, 2006, Australian Bureau of Statistics, 1292.0.

<sup>18</sup> Op. cit., *Economic Profile: Update Report*, page 1.

**Table 12 Number of Registered Businesses by Industry**

Industry	BSB Area (No. of businesses, 30 <sup>th</sup> June 2017)			Change (2011/12 on 2016/17)		
	2011 /2012	2016 /2017	Change	South Bank	Brisb -ane	Queens -land
Agriculture, etc	+16	+18	+2	+13%	-1%	-7%
Mining	+13	+9	-4	-31%	-8%	-14%
Manufacturing	+26	+33	+7	+27%	-39%	-7%
Utilities	+3	+3	+0	0%	-52%	+11%
Construction	+103	+92	-11	-11%	-23%	-1%
Wholesale trade	+45	+41	-4	-9%	-10%	-5%
Retail trade	+58	+56	-2	-3%	-30%	-10%
Accom. and food	+90	+107	+17	+19%	-6%	+12%
Transport and storage	+16	+47	+31	+194%	-18%	+8%
Information, media, etc	+14	+24	+10	+71%	-1%	+10%
Professional Services	+626	+749	+123	+20%	+4%	+8%
Government	+3	0	-3	-100%	-60%	-9%
Education and training	+17	+22	+5	+29%	+25%	+11%
Health	+138	+182	+44	+32%	+3%	+23%
Arts and recreation	+17	+19	+2	+12%	+2%	-4%
Other services	+23	+25	+2	+9%	-11%	4%
Not stated	+36	+12	-24	-67%	-44%	-37%
<b>Total</b>	<b>1,244</b>	<b>1,439</b>	<b>+195</b>	<b>+16%</b>	<b>-4%</b>	<b>+2%</b>

Source: Calculated from business registration data, Australian Bureau of Statistics.

Note: South Bank relates to SLA1525. Change is 2016/17 on 2011/12.

## 4.2 INDUSTRY SHARE OF REGISTERED BUSINESSES

Table 13 presents the proportion of registered businesses in each industry for the financial years ended 2012 and 2017. The findings underscore those in the 2014 Economic Profile: Update Report<sup>19</sup> i.e.:

1. At June 2017, 52% of all registered businesses in the BSB area were in the Professional Services industry (financial services, insurance, property, professional, technical and administrative support services). This compares with 68% in Brisbane City and 35% in the State. The proportion of registered business in this industry grew in the BSB area from 50% of the all registered business in the 2011/12 financial year to 52% in the 2016/17 financial year. In comparison, the proportion grew from 63% to 68% in Brisbane City over the same period;
2. 13% of all registered businesses at June 2017 were in the Health industry, up from 11% at June 2012. The comparable proportions for Brisbane City and the State were 3% and 6% respectively; and
3. 7% of all registered businesses at June 2017 were in the Accommodation and Food industry, the same proportion as at June 2012.

<sup>19</sup> Ibid, *Economic Profile: Update Report*, page 9.

**Table 13 Industry Share of Registered Business**

Industry	Region					
	South Bank		Brisbane City		Queensland	
	2012	2017	2012	2017	2012	2017
Agriculture, etc	1%	1%	1%	1%	10%	9%
Mining	1%	1%	2%	2%	1%	0%
Manufacturing	2%	2%	2%	1%	4%	4%
Utilities	0%	0%	0%	0%	0%	0%
Construction	8%	6%	9%	7%	18%	17%
Wholesale trade	4%	3%	2%	2%	3%	3%
Retail trade	5%	4%	4%	3%	7%	6%
Accom. and food	7%	7%	4%	4%	4%	4%
Transport and storage	1%	3%	2%	1%	6%	6%
Information, media, etc	1%	2%	1%	1%	1%	1%
Professional Services	50%	52%	63%	68%	33%	35%
Government	0%	0%	0%	0%	0%	0%
Education and training	1%	2%	1%	1%	1%	1%
Health	11%	13%	3%	3%	5%	6%
Arts and recreation	1%	1%	0%	0%	1%	1%
Other services	2%	2%	2%	2%	5%	5%
Not stated	3%	1%	3%	2%	2%	1%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

Source: 2012 - *ibid, Economic Profile: Update Report*, page 8. 2017 - ABS 8165.0, Counts of Australian Businesses, including Entries and Exits, various editions.

Note: South Bank relates to SLA1525. Data refers to the years ended 2011/12 and 2016/17.

### 4.3 NUMBER OF SMALL BUSINESSES

For this report, a 'small business' is defined as a registered business with a turnover less than \$2m/year. There were 1,288 small businesses in the BSB area at 30<sup>th</sup> June 2017, which equates to 90% of all registered businesses in the region. This is more compared to Brisbane City but less compared to the State (refer to table 14). However:

- There was a sizable proportion of small businesses in the following industries (relative to Brisbane City and the State):
  - Utilities*,
  - Information and Media*,
  - Transport and Storage*,
  - Arts and Recreation*, and
  - 'Other Services'*; and
- There was a smaller proportion of small businesses in the following industries compared with Brisbane City and the State:
  - Government*, and
  - Mining*.

Although not definitive, table 14 suggests a rise in the importance to the BSB area's economy of small businesses in the following industries:

1. *The Professional Services industry;*
2. *The Accommodation and Food industry; and*
3. *The Information and Media industry.*

There is a minimal correlation between the BSB region and Brisbane City, and the BSB region and the State, suggesting that the number and industry of small businesses in the BSB region is independent of the number and industry in both Brisbane City and the State.

This reinforces the hypothesis in the 2014 Economic Profile: Update Report<sup>20</sup>, that the BSB region has a unique economic landscape, separate to Brisbane City.

**Table 14 Proportion of Registered Small Businesses by Industry**

Industry	% of All Business (30 <sup>th</sup> June 2017)			Change (2011/12 on 2016/17)		
	South Bank	Brisb -ane	Queens -land	South Bank	Brisb -ane	Queens -land
Agriculture, etc	83%	83%	96%	-6%	-7%	-9%
Mining	67%	92%	86%	-40%	-7%	-13%
Manufacturing	91%	96%	86%	+43%	-34%	-9%
Utilities	100%	70%	89%	+100%	-56%	+9%
Construction	85%	83%	93%	-10%	-25%	-3%
Wholesale trade	80%	81%	81%	-13%	-19%	-7%
Retail trade	84%	81%	84%	-10%	-31%	-12%
Accom. and food	84%	84%	91%	+11%	-5%	+11%
Transport and storage	100%	91%	96%	+194%	-15%	+9%
Information, media, etc	100%	87%	95%	+71%	-9%	+9%
Professional Services	90%	89%	96%	+20%	+3%	+8%
Government	0%	100%	92%	-100%	-56%	-11%
Education and training	86%	83%	94%	+12%	+20%	+11%
Health	91%	92%	96%	+25%	0%	+22%
Arts and recreation	100%	94%	96%	+12%	+2%	-5%
Other services	100%	94%	96%	+9%	-13%	+3%
Not stated	75%	94%	96%	-70%	-44%	-38%
<b>Total</b>	<b>90%</b>	<b>88%</b>	<b>94%</b>	<b>+15%</b>	<b>-5%</b>	<b>+1%</b>

Source: ABS 8165.0, Counts of Australian Businesses, including Entries and Exits, various editions.

Note: South Bank relates to SLA1525.

<sup>20</sup> Op. cit., *Economic Profile: Update Report*, page 1.

#### 4.4 SHARE OF REGIONAL TURNOVER

Table 15 presents the share of total dollar turnover contributed by each industry for the financial year ended 30<sup>th</sup> June 2017. It also shows the change in total dollar turnover between the 2011/12 and 2016/17 financial years. Notably:

1. As per the 2014 Economic Profile: Update Report<sup>21</sup>, the Professional Services industry generated a considerable proportion of total regional turnover (48%) for the financial year ended 30<sup>th</sup> June 2017. The industry was also a major contributor to the Brisbane City economy, but less so in the State;
2. The Health industry and the Accommodation and Food industry are also significant contributors to turnover in the BSB area, comprising 13% and 11% respectively of the regional total for the financial year ended 30<sup>th</sup> June 2017; and
3. Share of the BSB area's regional turnover grew by 507% in the Education and Training industry between the 2011/12 and 2016/17 financial years, compared with 151% for Brisbane City and 120% for the State over the same period.

**Table 15 Business Turnover by Industry**

Industry	Share of Turnover (30 <sup>th</sup> June 2017)			Change (2011/12 on 2016/17)		
	South Bank	Brisb -ane	Queens -land	South Bank	Brisb -ane	Queens -land
Agriculture, etc	2%	2%	7%	+2,352%	+140%	+130%
Mining	2%	1%	1%	+97%	+84%	+80%
Manufacturing	2%	1%	7%	+63%	+28%	+100%
Utilities	0%	0%	0%	+1%	+57%	+122%
Construction	8%	10%	18%	+81%	+89%	+116%
Wholesale trade	5%	3%	7%	+106%	+146%	+106%
Retail trade	5%	4%	12%	+127%	+74%	+100%
Accom. and food	11%	6%	6%	+166%	+92%	+117%
Transport and storage	0%	1%	4%	+189%	+65%	+100%
Information, media, etc	0%	1%	1%	+124%	+167%	+123%
Professional Services	48%	63%	24%	+121%	+108%	+118%
Government	0%	0%	0%	0%	+13%	+128%
Education and training	2%	2%	1%	+507%	+151%	+120%
Health	13%	3%	5%	+203%	+126%	+132%
Arts and recreation	0%	0%	1%	+112%	+98%	+130%
Other services	0%	1%	3%	+108%	+127%	+115%
Not classified	2%	1%	1%	+34%	+59%	+93%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>+116%</b>	<b>+101%</b>	<b>+113%</b>

Source: Estimated from business turnover data, Australian Bureau of Statistics.

Note: South Bank relates to SLA1525.

<sup>21</sup> Op. cit., *Economic Profile: Update Report*, page 12.

## 5. NON-RESIDENTIAL BUILDING ACTIVITY

The 2014 Economic Profile: Update Report presented data on non-residential building approvals (new dwellings and alternations/additions) based on publications by the ABS<sup>22</sup>. The data in this section will not precisely reconcile with that report because the ABS often make retrospective revisions to their data.

The value of non-residential 'building approvals' provides an insight into the extent and timing of commercial investment in the BSB area. The data in this section does not distinguish between public and private non-residential construction activity, nor between the types of building activity (new construction, alternations/additions).

Table 16 presents the annual dollar value of non-residential building approvals since the 2006/07 financial year. It shows substantial year-on-year movements in the value of building approvals, with no evident cycle or trend.

Consistent with the findings in the 2014 Economic Profile: Update Report<sup>23</sup>, and demonstrated in figure 2, there is a:

1. *Modest correlation* = in building approvals between the BSB region and Brisbane City; and
2. *Low correlation* = in building approvals between the BSB region the State.

**Table 16 Value of Non-Residential Building Approvals**

Financial Year	Non-Residential (\$m)		
	South Bank	Brisbane	Queensland
2006/07	50	3,009	6,910
2007/08	53	3,504	8,289
2008/09	416	4,002	9,365
2009/10	36	2,439	8,748
2010/11	1,150	4,018	7,426
2011/12	35	2,233	6,153
2012/13	106	3,195	8,572
2013/14	170	2,048	6,475
2014/15	207	2,163	6,073
2015/16	301	2,901	7,428
2016/17	142	3,028	8,103
2017/18	53	1,426	4,424

Source: ABS 8731.0, Building Approvals, Australia, various editions.

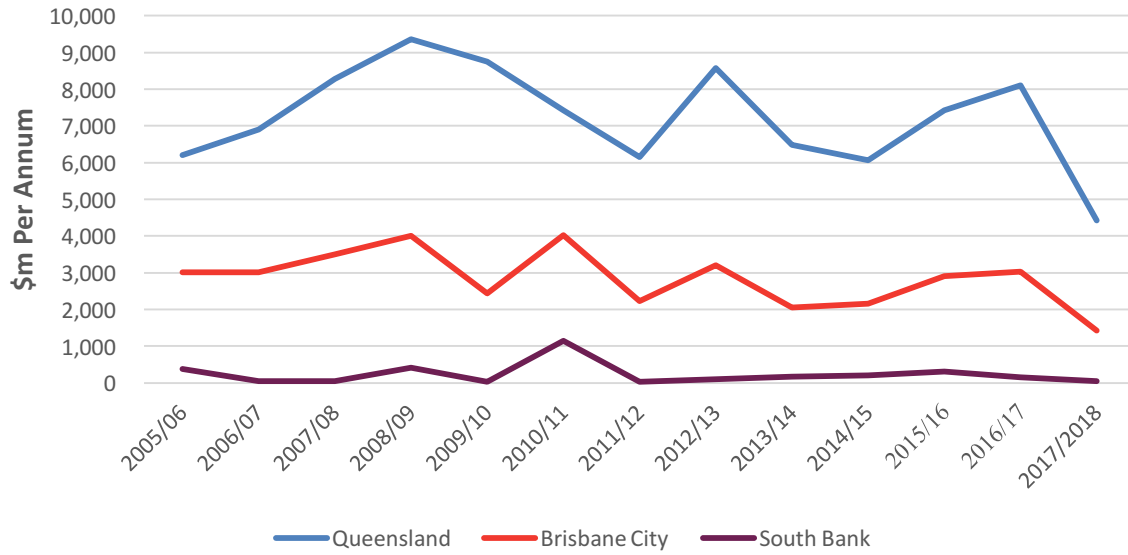
Note: South Bank relates to SLA1525.

<sup>22</sup> Ibid, *Economic Profile: Update Report*, page 14.

<sup>23</sup> Ibid, *Economic Profile: Update Report*, page 14.



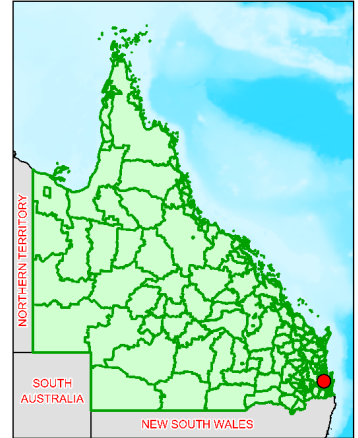
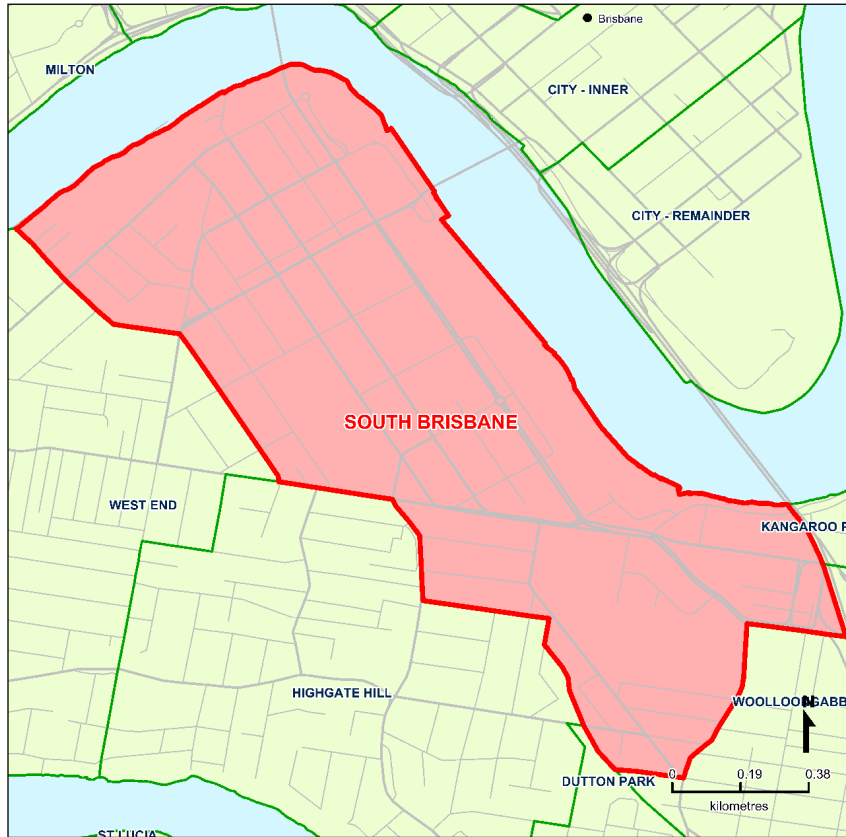
**Figure 2**  
**Value of Non-Residential Building Approvals**



Source: Derived from ABS 8731.0, Building Approvals, Australia, various editions.  
Note: South Bank relates to SLA1525.

## 6. APPENDIX A: MAP OF SOUTH BRISBANE

Queensland Statistical Local Areas (SLA), 2011 - South Brisbane (ASGC Code 305011525)



Map produced by Office of Economic and Statistical Research, Queensland Treasury ([www.oestr.qld.gov.au/maps](http://www.oestr.qld.gov.au/maps)). Data sourced from Australian Bureau of Statistics, Australian Standard Geographical Classification (ASGC), 2011 (cat. no. 1216.0) Queensland Government, State Digital Road Network (SDRN)  
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