

EXPANDING HORIZONS

An Economic Development Strategy for a Global City

The City of Joondalup is a deliberately planned commercial and residential hub for the North-West Metropolitan Region of Perth and home to 13,470 businesses*. Its economy is driven largely by the services and knowledge sectors, where employment is strong and economic value is high.

Commercial investment within the City is also strong with approximately \$1 billion worth of construction projects approved or underway in 2012-13, which is stimulating economic growth and creating new job opportunities within the region.

Whilst this trajectory of success is positive and rewarding, it is incumbent upon the City to provide appropriate strategic direction to steer the economy in such a way that opportunities are maximised, competitive advantages are leveraged and employment is sustainably grown and managed.

This Economic Development Strategy considers the issues and challenges that face the City in realising its potential and aspiration of becoming 'A Global City: bold, creative and prosperous' (*Joondalup 2022*). The most important challenge for the City being, the unsustainable level of commuting outside of the City for employment due to the current misalignment of local available jobs to local resident workers. It is a major aim of the Strategy to address this issue by increasing local employment opportunities.

The Strategy also aims to provide targeted responses to key areas within the economy that are consistent with the City's ambitions of establishing itself as the first Primary Centre within the Perth Metropolitan Area. They include:

- **Business growth and innovation**
- **Business clusters and investment**
- **Employment and skills development**
- **City and regional infrastructure**

Furthermore, the City aims to develop specialist themes from which its economy can grow, namely:

- **Global City** – to position and focus the City's economic activity in an international context
- **Digital City** – to support the application of new technologies and innovation to enhance business growth
- **Destination City** – to recognise the value and opportunity of the visitor economy and tourism

The City's approach to economic development recognises the importance of partnerships and ensures that it leverages its physical, technological and intellectual assets to grow the economy, enhance productivity, promote research and innovation and ultimately achieve greater employment self-sufficiency.

KEY ISSUES

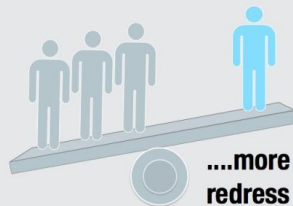
- Three quarters of City of Joondalup resident workers commute out daily
- Misalignment of local jobs with local resident skills and qualifications
- Lower levels of business growth (net business stock)
- Low presence of medium and large sized organisations
- Higher proportion of population driven jobs and lower strategic level jobs
- Low Regional Employment Self Sufficiency

KEY OPPORTUNITIES

- Attract new investment to create local employment
- Encourage higher skilled, higher order jobs in key sectors
- Support new business start-up and growth activity
- Promote connections between business, Government, education and research
- Focus on growth opportunities in key sectors, innovation and research activity
- Support regional approach to economic development and job creation

Jobs Imbalance

Almost 3 out of every 4 working residents commute out of the City of Joondalup for work located elsewhere....



....more local jobs are required to redress the balance - particularly high value knowledge and service sector roles

Local Jobs by 2031

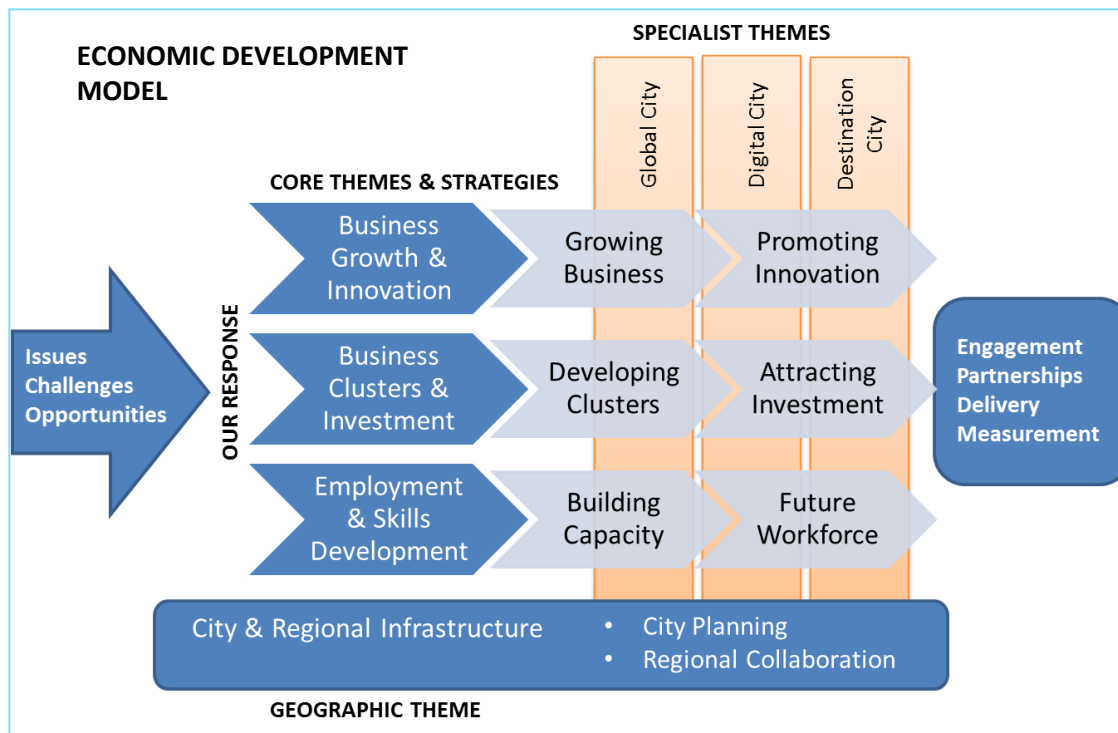
To achieve 60% employment self sufficiency in the North West sub region* the total number of jobs needs to increase to.....

**146,000
jobs**

* Cities of Joondalup and Wanneroo
(Based on Directions 2031)

The City of Joondalup is faced with a number of issues and opportunities which may impact future economic growth and the external global and national drivers can be varied and complex. However this Economic Development Strategy responds with a model delivering a range of actions with a thematic, geographic and sectoral focus.

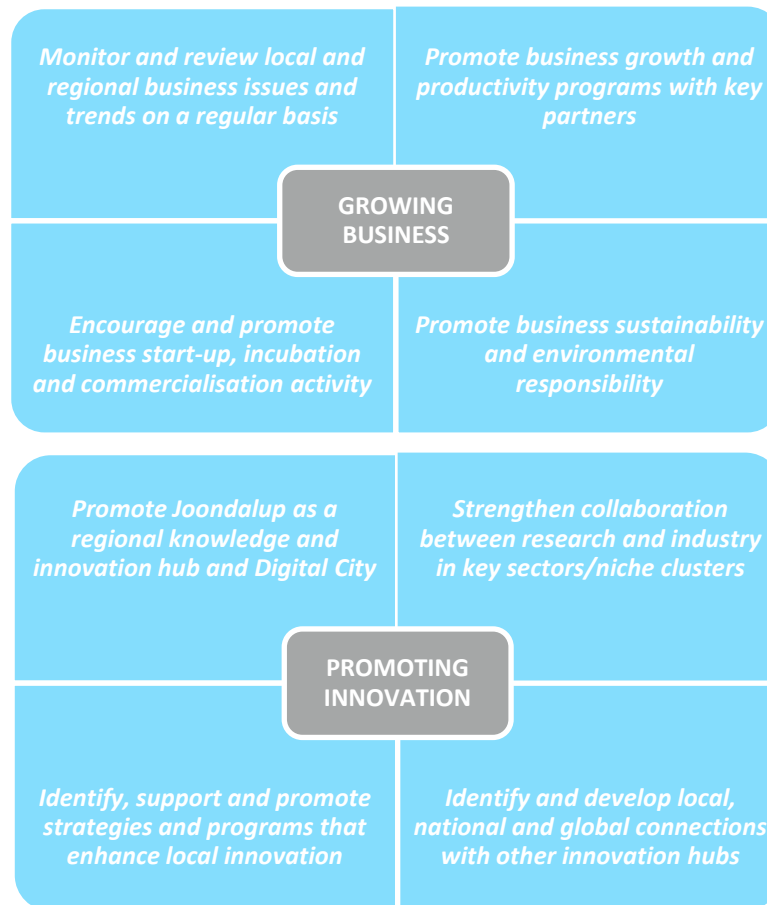
This economic development model is aligned with the 10 year Strategic Community Plan 'Joondalup 2022' and will help address the key issues and leverage opportunities to grow the local economy and provide more local jobs.



Vision: The City of Joondalup has a high performing economy underpinned by a culture of entrepreneurship, innovation and investment

Small to medium sized enterprises account for over 96% of all businesses. Their continued success is vital to provide local employment opportunities. Supporting start-up businesses and growing/sustaining existing and innovative businesses is essential to future job creation within the region.

The overarching goal of this 'Core Theme' will be realised through a range of activities under two main strategies of 'Growing Business' and 'Promoting Innovation'.

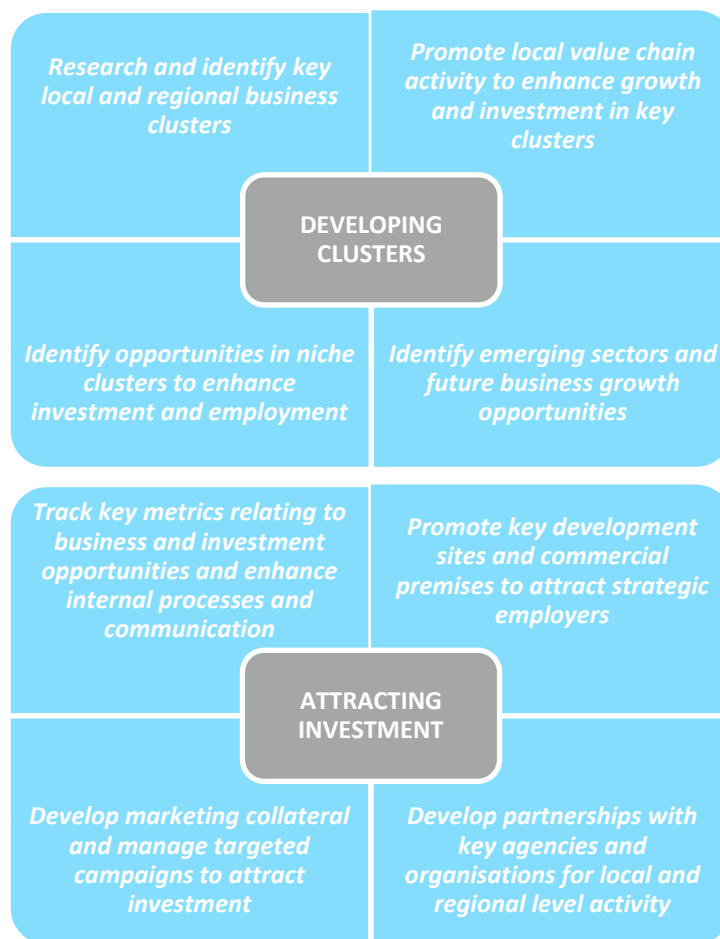


Goal: To support and encourage the growth of more sustainable, innovative and productive businesses to enhance local strategic employment

Clusters are important to the local economy and are underpinned by successful relationships and networks between businesses and organisations. To drive sustainable economic growth the City needs to understand, develop and support business clusters.

Economic development also requires the identification of key opportunities and targeted investment attraction. Future employment generated through this activity should be diverse and aligned to the local workforce skills.

The overarching goal of this 'Core Theme' will be realised through a range of activities under two main strategies of 'Developing Clusters' and 'Attracting Investment'.

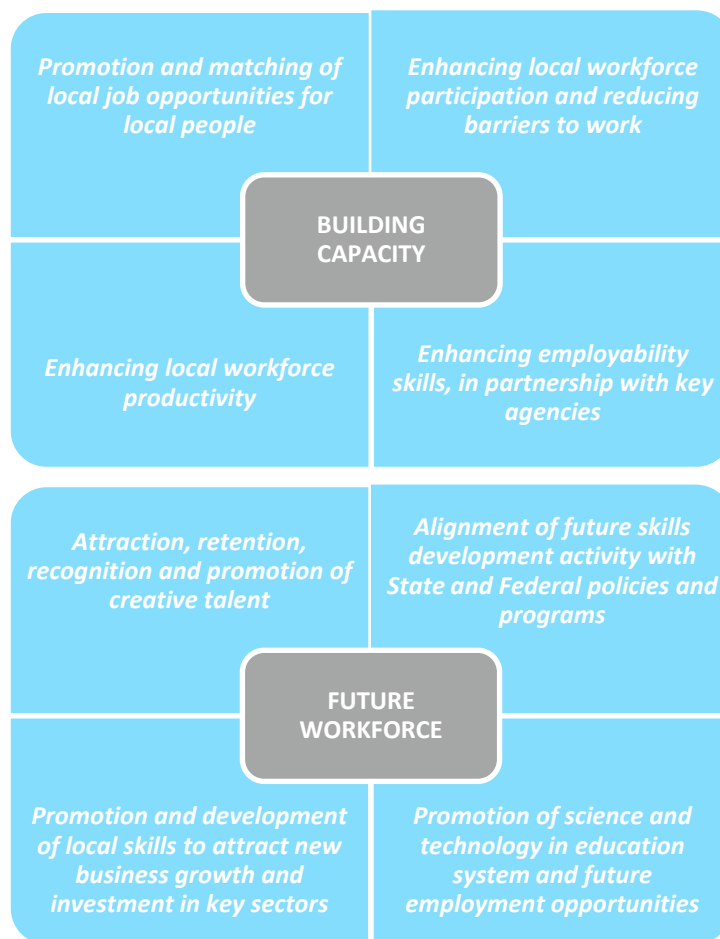


Goal: To diversify the local economy and increase strategic employment opportunities through enhancing growth in key regional business clusters and targeting and attracting new investment to the City

It is important to match local jobs to local skills and to develop our future workforce to meet the anticipated needs of our business community. Critical success factors in the local job market include:

- The attraction and retention of creative and talented workers;
- Leveraging job opportunities for those currently disengaged from the labour market; and
- Enhancing the skills and productivity of our existing workforce.

The overarching goal of this 'Core Theme' will be realised through a range of activities under two main strategies of 'Building Capacity' and 'Future Workforce'.

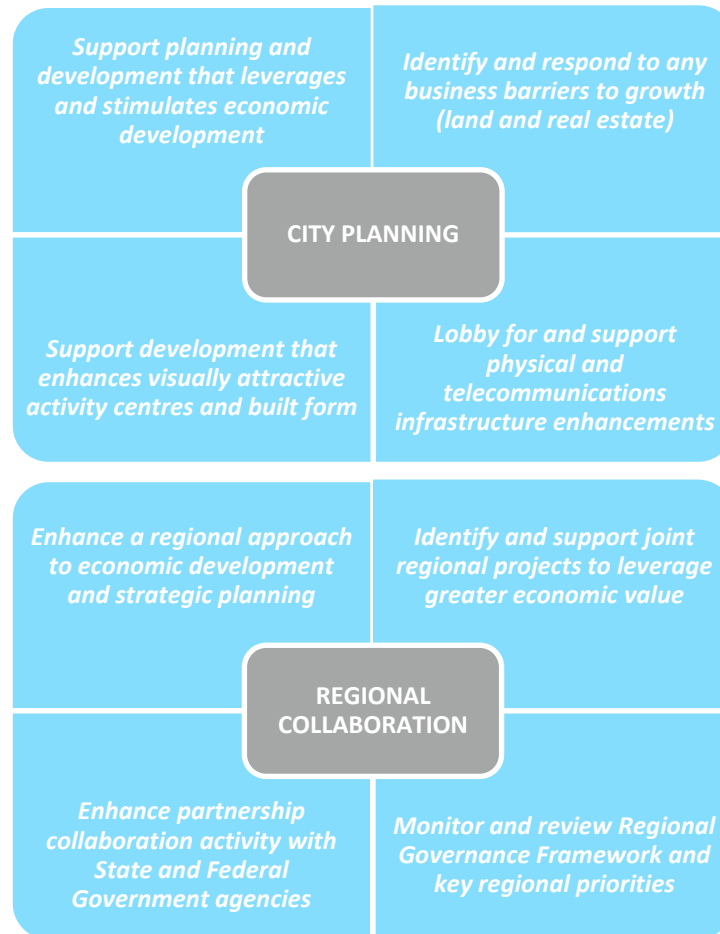


Goal: To encourage, attract and retain a creative, talented and skilled workforce, enhancing productivity and participation, to meet the needs of current and future business growth opportunities

Sustainable economic development is enabled by appropriate transport, telecommunications and urban infrastructure. This allows businesses and organisations to be connected and for the workforce to effectively travel between these places. This requires effective planning and collaboration at a regional level.

Furthermore, land must be available for the development and construction of new commercial spaces that will add to the vibrancy of activity centres and generate local jobs.

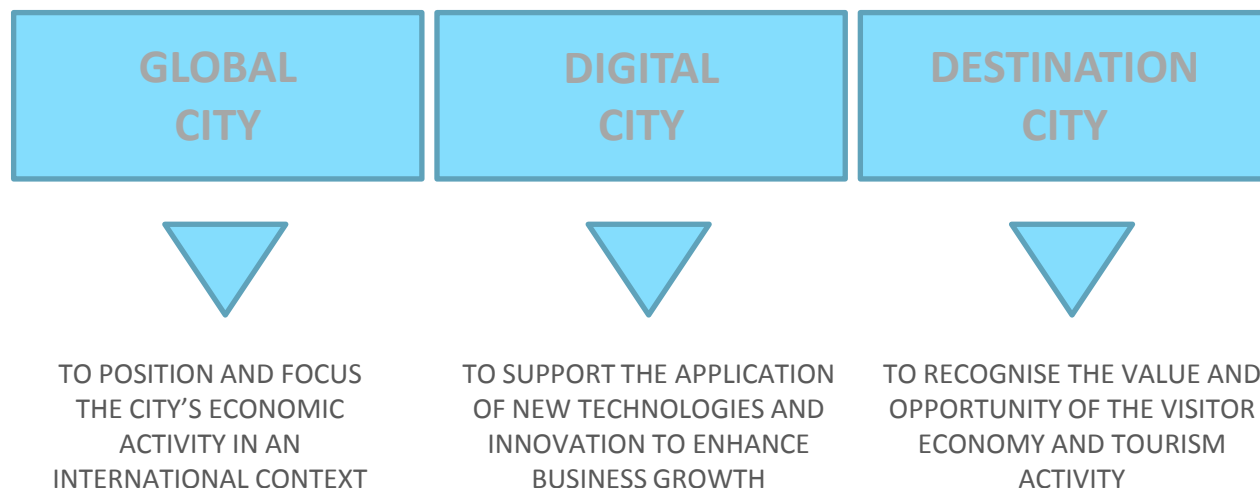
The overarching goal of this 'Geographic Theme' will be realised through a range of activities under two main strategies of 'City Planning' and 'Regional Collaboration'.



Goal: To encourage and promote vibrant activity centres, coordinate regional economic development and infrastructure planning, and enhance State and Federal Government engagement and support

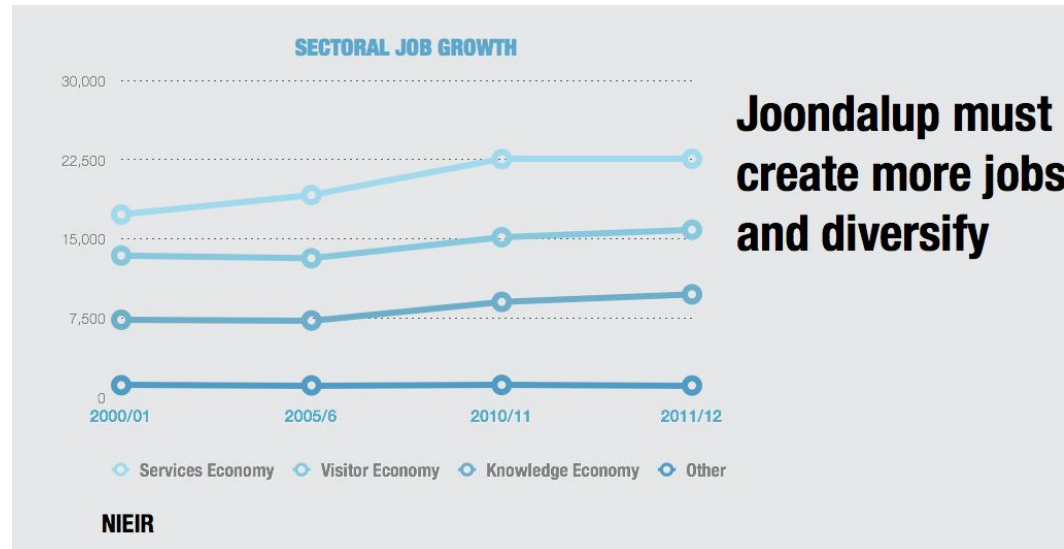
To support the Core and Geographic Themes of the Economic Development Strategy 'Expanding Horizons', three *specialist* themes have also been identified as a high priority for the City and these are integrated throughout the document.

The three specialist themes are;



These specialist themes are aligned with the strategic direction of the City of Joondalup Strategic Community Plan 'Joondalup 2022' and underpin the Economic Development Strategy with most activities having a Global, Digital or Destination dimension.

KEY GROWTH SECTORS



The City of Joondalup Economic Development Strategy 'Expanding Horizons' has a focus on diversifying the local economy and creating more jobs in key growth sectors.

Potential opportunities in key sectors, research activity and specialist 'niche clusters' have been identified under the following broad economic groupings:

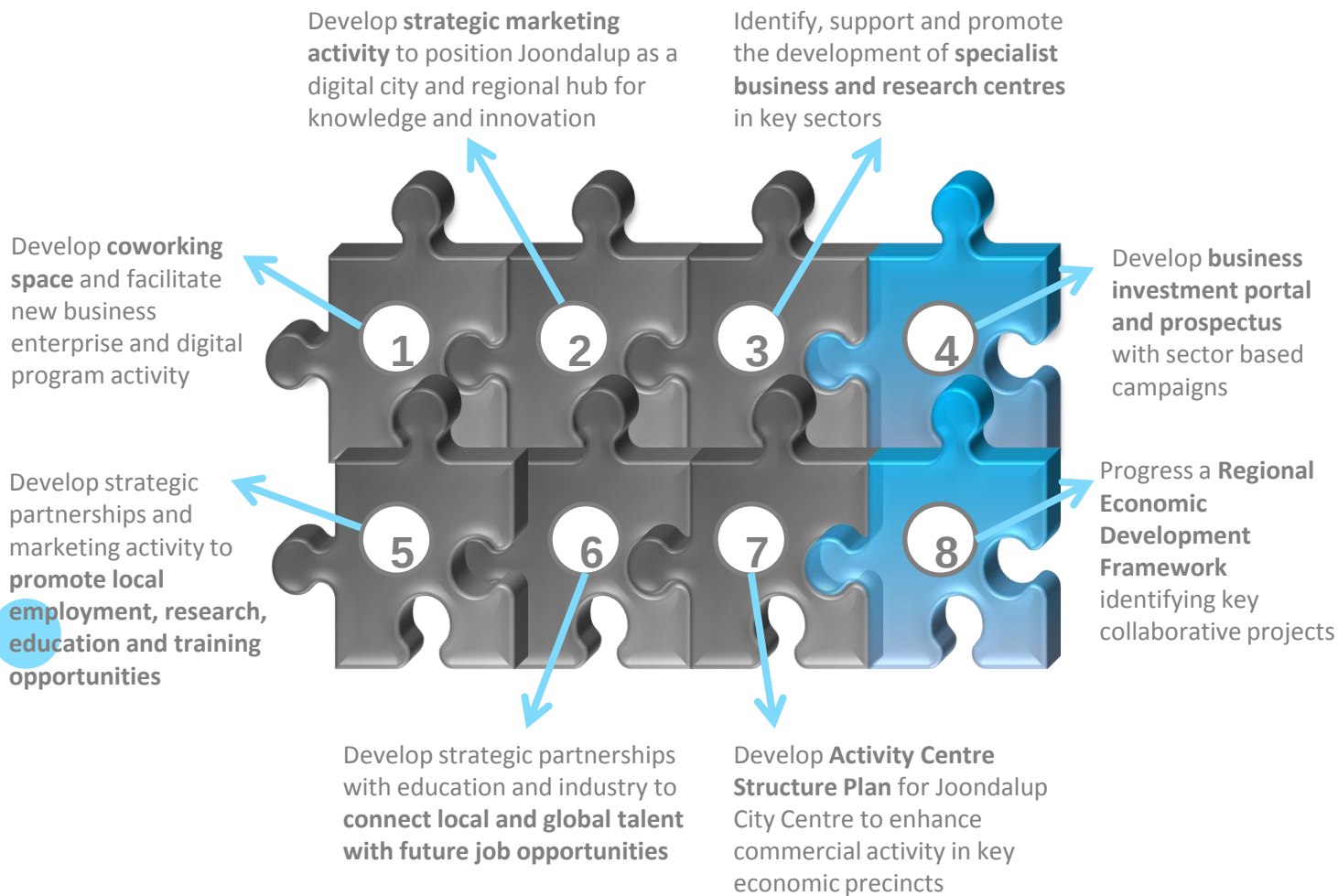
**KNOWLEDGE
ECONOMY**

**SERVICES
ECONOMY**

**VISITOR
ECONOMY**

CATALYST PROJECTS

Under each Core and Geographic Theme a 'Catalyst Project' has been identified. This is defined as a key strategic project that, if progressed, will provide a significant positive impact and will enable and facilitate a number of other activities and projects to occur.



A number of high level Key Performance Indicators have been identified which will be monitored and tracked to assess the ongoing impact of the Economic Development Strategy 'Expanding Horizons'.

With a strong focus and commitment to economic development, the City of Joondalup has the opportunity to ensure that by 2031 we:

- Attract and establish over 2,000 new businesses in the City
- Create over 20,000 new local jobs
- Meet the local target of 60% self sufficiency
- Generate more jobs in the knowledge/service sectors
- Grow and support small to medium sized businesses
- Attract large businesses and public sector organisations
- Raise global awareness of research and innovation activity
- Enhance local skilled job opportunities, increasing self containment
- Raise profile of Joondalup and increase visitor numbers
- Maintain unemployment under the State average rate
- Grow the size of local economy, exceeding five year trend for GRP
- Achieve Primary Centre Status