

# UDIA Sunshine Coast 5 Key Economic Drivers

## Building A Better Sunshine Coast

### Our five key economic drivers:

The Sunshine Coast branch of the UDIA has developed a regional economic development strategy based on the outcomes identified in the “What Works” Study undertaken by the University of the Sunshine Coast in collaboration with the Sunshine Coast Business Council.

This research compared 5 regions sharing similar characteristics with the Sunshine Coast and identified a number of strategies, innovations and initiatives that have succeeded across a number of the regions studied.

From these findings the Sunshine Coast branch of the UDIA has identified 5 key economic drivers that will have a major influence on the regional economy and provide the employment opportunities required to meet the demands anticipated in the projected growth of the region.

### 1. Sunshine Coast University Hospital Precinct

- The SCUH project is valued at over \$2b, which is equal to ¼ of the entire Sunshine Coast's regional economy
- Construction of the hospital will generate over 11,000 construction jobs over 5 years
- The operating hospital will permanently employ 3,500 local people in the Public Hospital and a further 1000 in the Private Hospital
- Over 15,000 people will visit the hospital each and every day. The transport and logistical requirements on our region (and opportunities for local businesses) from this facility will be immense
- International case studies of similar major infrastructure projects have identified the economic ripple effect on top of the initial capital investment of a major project can achieve up to 1.7 times additional benefit to local economies. This equates to over \$3.5b of economic stimulus to the Sunshine Coast economy
- The main hospitals recurrent expenditure will match the original capital cost within 3 years. This equates to over \$680m a year capital injection into the Sunshine Coast economy, the equivalent of the entire Sunshine Coast Regional Council's annual budget
- The hospital will become the Sunshine Coast's single largest employer surpassing Council and our major retail and tourism operators
- The demand for housing to accommodate construction workers and then permanent hospital staff will bring the single most significant housing stimulus the Sunshine Coast has ever seen
- When combined with the proposed construction of the Stockland Town Centre Precinct the region will see \$1.0M a day being injected into the local economy from a 1km2 area of development for a period of approximately 5 years

### 2. Maroochydore Principal Activity Centre

- The Maroochydore Principal Activity Centre has been identified as the new CBD of the Sunshine Coast and is anticipated to house the proposed Sunshine Coast Convention Centre, the Maroochydore railway station, the new administration Building for the Sunshine Coast Council as well as 25Ha of public park and open space
- The PAC will incorporate 4000 units, 160,000m2 of Commercial Office Space and 45,000m2 of retail shopping area
- Early works include the construction of \$150M in infrastructure to service the new CBD
- It will create over 8000 jobs and provide a major stimulant in attracting businesses to the region

### 3. Sunshine Coast Airport Precinct

- Handles aircraft movements of around 87,000 per annum
- Welcomed 1,000,000 passengers in the last year
- Contributes over \$475M to the regional economy each year
- Employs nearly 600 people
- The airport is recognised as a driver of regional business and economic development into the future. To this end, a 3-stage Master Plan (\$418.7M collective capital investment required) is in place
- The economic impact of a fully implemented Master Plan (projected for 2020) is an aviation related business precinct estimated to deliver: 5000+ jobs by 2030

- A regional economic benefit of 2.2 times the capital investment
- Immense potential to accommodate Fly-in Fly-out operations
- New East West runway and major terminal upgrade due for completion within the next twenty years

#### 4. Palmview / Sippy Downs Town centre

- The Sippy Downs Town Centre is planned as a vibrant Major Activity Centre incorporating a Coles and Woolworths supermarkets, Kmart, a Tavern and specialty stores, office towers and a technology hub
- Incorporates 25,000m<sup>2</sup> of Retail and 9,000m<sup>2</sup> of Commercial NLA and 2500 dwellings
- This will create an anticipated 1770 jobs in the Town Centre and a further 600 jobs in the Technology Hub
- Upon completion it is expected that the Sippy Downs Centre will cater for 4,400 full time equivalent jobs including University and school staff
- Dispersed amongst the town centre will be units and student accommodation facilities that will provide easy access for the students to the adjacent university precinct
- The Palmview development will be home to some 16-17,000 people with some 7500 dwellings being built over 15 years
- This will create 4700 full time jobs and inject \$2.6B into the economy over this period
- Schools will be provided for 3000 students and create 120 new teaching jobs

#### 5. Caloundra South

- The Caloundra South UDA will become a community providing housing for a projected population of approximately 50,000 people over the next 30 years
- Approximately 20,000 dwellings will be constructed during this period and 25% of these are mandated to be priced under the current median price for dwellings on the Sunshine Coast
- The site comprises just 1.7% of the total catchment area of the Pumicestone Passage and will replace degraded farming lots and ex forestry plantation areas
- The majority of the Caloundra South site has been extensively cleared through its history of forestry, agriculture and cattle grazing during the last 40 years
- A relatively small amount of native vegetation can be found along the creeks that traverse the site. The north-eastern part of the site also contains wetlands and some areas of remnant vegetation. The wetlands in the north-eastern corner of the site will be protected and rehabilitated
- These relatively small but important areas of remnant vegetation will be protected from future development
- Approximately 485ha of the eastern part of the site has been identified for environmental protection purposes and will require rehabilitation with native plantings. A Rehabilitation Plan will be required from the outset of development and will be linked to development stages. This will protect and enhance the site's ecological values

Over the next 20 years over 100,000 new jobs are required to be created in our region in addition to existing employment, this equates to 5000 jobs per year for the next twenty years. It is the later timeframe which will be the focus of the UDIA. In broad terms the development and construction industry generally contributes approximately 12% of the regional employment. This will necessitate the creation of 12,000 new jobs within the development and construction industry alone during this period.

**For more information contact:**

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