

GIVE YOUR BUSINESS
A BOOST OF

VITAMIN SC



HOW A HEALTHY WORK LOCATION HAS A POSITIVE IMPACT ON YOUR BOTTOM LINE

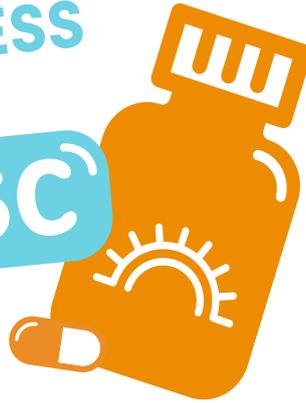
Identify common symptoms of an ailing workplace.
Explore the remedies that inject vigour into your business.



SUNSHINE COAST

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It goes without saying that the economic landscape for the financial year ahead presents unique challenges.

As we all try to reimagine what business in Australia looks like, the Sunshine Coast is being recognised as a region offering the ideal balance of business vitality factors.

This ebook examines how business vitality is being challenged right now and the ways the Sunshine Coast as a business location might be able to help with these challenges.

Find out why leading demographer Bernard Salt says the Sunshine Coast is 'bizarrely entrepreneurial ... with an innovative self-starting streak'.

Top 5 Business Vitality Indicators

1. Opportunities for growth
2. Technology & innovation
3. Location-driven risk
4. Top talent
5. Supportive business community





Sunshine Coast Council's focus:

For years, Sunshine Coast Council has been working to create Australia's most sustainable region – healthy, smart, creative.

- Generating jobs and prosperity for current and future generations.
- Maintaining and enhancing our outstanding environmental assets.
- Strengthening the social fabric of our communities.

COVID-19 has made us all stop and think. At Sunshine Coast Council, we know there are plenty of opportunities our region can offer Australian businesses, so we have produced this ebook to share what we know.

Join us on a journey towards a future of prosperity and opportunity. Find inspiration as you consider the Sunshine Coast as a place to live, work and play.



1. OPPORTUNITIES FOR GROWTH

Flat lining financials

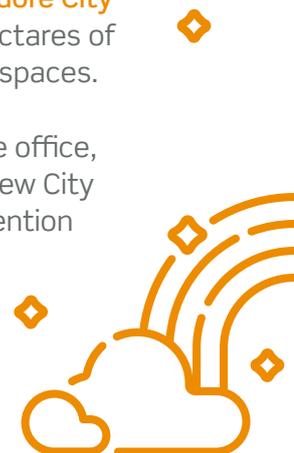
- Economic growth has slowed across the country and Australia's GDP is expected to have declined by 6.7 per cent in FY20 compared to the previous year.
- Unfortunately, the impact is expected to be more significant in capital cities, exacerbated by higher business costs like rents and taxes.
- The payroll tax in some Australian states is up to 1.45% higher than on Queensland's Sunshine Coast.



Inject a business booster

Compared to 10 years ago when the GFC hit, the Sunshine Coast economy is in a strong position for recovery

- The economy's growth has outpaced most regional economies in the country over the last decade, with GRP now at \$20.37 billion (NIEIR, 2020).
- Growth is expected to be strong and sustainable, accompanied by an increase in knowledge-based jobs, exports and household income.
- The region is no longer just one of Australia's favourite travel destinations and its strength as a regional economy is based in its diversity across a number of key industries.
- High-value industries include food and agribusiness, clean-tech, health and wellbeing, aviation and aerospace, education and research, knowledge industries and professional services and tourism, sport and leisure.
- The Sunshine Coast has \$12.5 billion in infrastructure investment underway and the Sunshine Coast's Enterprise Corridor is providing a focal point for commercial, high-value industry, retail and residential growth.
- The region's customer base of 1.1 million falls within a 45-minute catchment. One in seven Australians live in South East Queensland, one of the fastest growing populations in the nation.
- At the heart of the Sunshine Coast is the 53-hectare greenfield **Maroochydore City Centre** development, with 20 hectares of parklands, waterways and open spaces.
- The city centre will include prime office, residential and retail spaces; a new City Hall and a state-of-the-art convention and exhibition facility.



Maroochydore City Centre

- 150,000m² prime commercial space and 65,000m² retail space
- New Sunshine Coast City Hall
- 4,000 residential apartments
- A premium hotel
- A convention and exhibition facility
- Striking new waterways
- Interconnected open spaces



**FOR BEST RESULTS
ENJOY DAILY!**

Financial wellbeing

Dose	Benefit
36 - 84	Industrial land prices 36% - 84% lower than east coast capital cities.
50	Commercial office space prices almost 50% lower than Brisbane CBD.
3.75	Lowest basic flat payroll tax rate of any Australian state or territory.
\$\$	Lowest average workers compensation premiums across Australia's eastern states.

2. TECHNOLOGY & INNOVATION

Expired technology kills productivity

- An increase in data-driven systems and processes highlights the importance of digital connectivity and strong cybersecurity measures. Cyber-attacks are rated the fifth top risk in 2020 by business experts and 97% of companies expect a data security breach.
- Device and network vulnerabilities are exacerbated by outdated technology. In fact, aging or obsolete devices have twice as many vulnerabilities as up-to-date counterparts.
- According to a recent report on global talent trends, industries are being disrupted by changes in employee and customer expectations, industry consolidation and technological transformation.



Future-proofing tactics

The Sunshine Coast is future-proofing business by investing in technology infrastructure and ongoing innovation

- As of 2020 the Sunshine Coast is home to a new 18 Tbps submarine data cable providing the fastest east coast connection from Australia to Asia.
- The node is part of a nation-wide network designed to fast-track the development of a globally competitive Australian cyber security sector.
- Businesses of all sizes are expected to benefit from faster data speeds, reduced risk and lower costs.
- The region's dedication to innovation excellence has earned attention from local and international bodies, won multiple Smart City Awards and the title of Top 7 Intelligent Communities in 2019 and Smart 21 Community for five out of the past six years.
- Data hungry companies like Google, Facebook and Amazon will have the option to consider the Sunshine Coast as a viable choice for their Australian operations.
- The Sunshine Coast is also placed at the forefront of the cyber security sector with the establishment of a cyber security node.



3. LOCATION-DRIVEN RISK

Risks of centralisation

- In March 2020 when the shift to remote working exploded in Australia, 88 percent of organisations offered or required employees to work from home and 78 percent of Australian office workers said they thought remote working would become the new norm.
- KPMG reported that “the ability to be agile and work digitally and ... remotely has a direct flow-on” to business success and recovery.
- Threats to business continuity may include not just a pandemic, but network or power failure, natural disasters and workplace health and safety.
- As we have seen, a major event can shut down an entire office, which means large centralised office locations are now seen to deliver more risk than a network of satellite offices.
- So more than ever, location is critical to business continuity plans: knowing where your business can physically operate, where your data is secured and where your materials are stored.



Satellite office advantage

According to Legion Property Advisory, “the Sunshine Coast market is one of the more affordable office markets compared to both state and interstate, with net face rents and capital values one of the most affordable on the east coast. These lower real estate costs are a major factor in attracting businesses”.

The ongoing COVID restrictions have prompted an increased curiosity about the Sunshine Coast as a desirable place to live and work.

As a result, the region is a rising star: regarded as an ideal location for accommodating the new blended office and home working model.

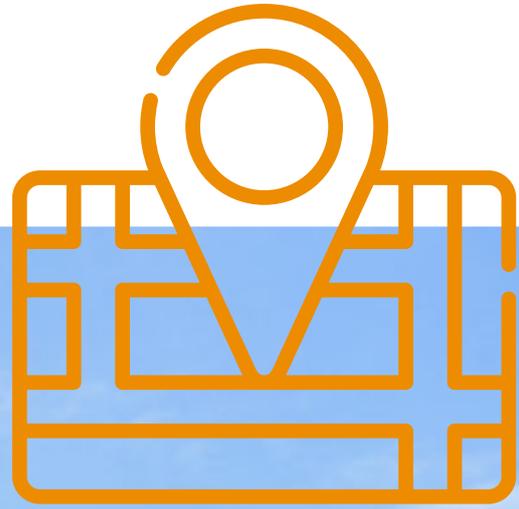
As well as the emerging master-planned city centre, the Sunshine Coast has room for all kinds of businesses to grow, with available commercial and residential land, commercial precincts and three major industrial parks.

Real Estate Institute of Queensland (REIQ) CEO Antonia Mercorella says Queensland real estate agents reported a spike in interstate residential enquiries when COVID hit, particularly on the Sunshine Coast.

“The Sunshine Coast in particular is highly desirable for people looking for that golden combination of liveability and affordability,” she says.



Image: Vitality Village Precinct



Thriving Health Precinct

Part of the coast's vast health precinct is a new and innovative development called Vitality Village. A purpose-built 4000m² building will be home to health innovation businesses. Research and collaboration is planned to tackle health challenges like isolation, loneliness and mental health.

vitalityvillage.com.au

4. TOP TALENT

Disengaged teams impact business

- The success of an organisation will rise and fall with the performance of its employees, so investing in recruiting and retaining top talent is essential. Yet it can often prove to be the most difficult element to manage.
- Superior talent is 400 percent more productive than average talent; more so, in technical jobs.
- One third of senior leaders cite finding talent as most significant managerial challenge and only seven percent of managers who believe they hired top talent think they can keep them.

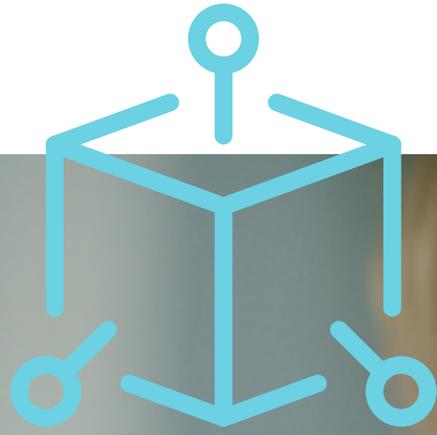


Attract and retain top talent

The Sunshine Coast boasts a highly-educated, tech-savvy workforce.

- Many are attracted by the lifestyle and idyllic natural environment.
- Business owners are attracted by the supportive business environment and the opportunities available in a range of growth industries.
- The region's workforce is unique in its combination of small and large businesses, salaried employees, successful startups, highly paid execs who commute nationally and internationally, freelancers and FIFOs.
- The local population holds a higher level of post-secondary school qualifications than the state average and includes more than 83,500 students studying locally.
- The region has a reputation for innovation and leadership in Science, Technology, Engineering and Mathematics (STEM) education and as being a place where emerging tech talent and young techpreneurs flourish.
- National corporates based on the Sunshine Coast report a higher rate of staff retention than any other Australia locations. The flow-ons to job satisfaction and reduced staffing costs are enormous.





The Sunshine Coast has been described as “bizarrely entrepreneurial” because of its “innovative self-starting streak, coupled with a broader knowledge sector”.

- Bernard Salt, leading demographer

5. SUPPORTIVE BUSINESS COMMUNITY

Growing pains

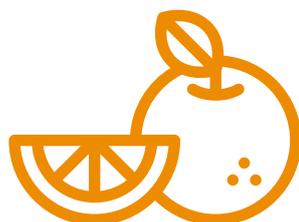
- Whether a business is looking to expand or relocate, it is an overwhelming task to assess all risks and opportunities associated with selecting a site location, navigating regulations and becoming part of a new business community.
- Business critical decisions are centred around affordable office space, a solid customer base, talented employees, willing investors and quality of life.
- Harness the insight of local expert with direct access to information on investment opportunities and financial benefits.

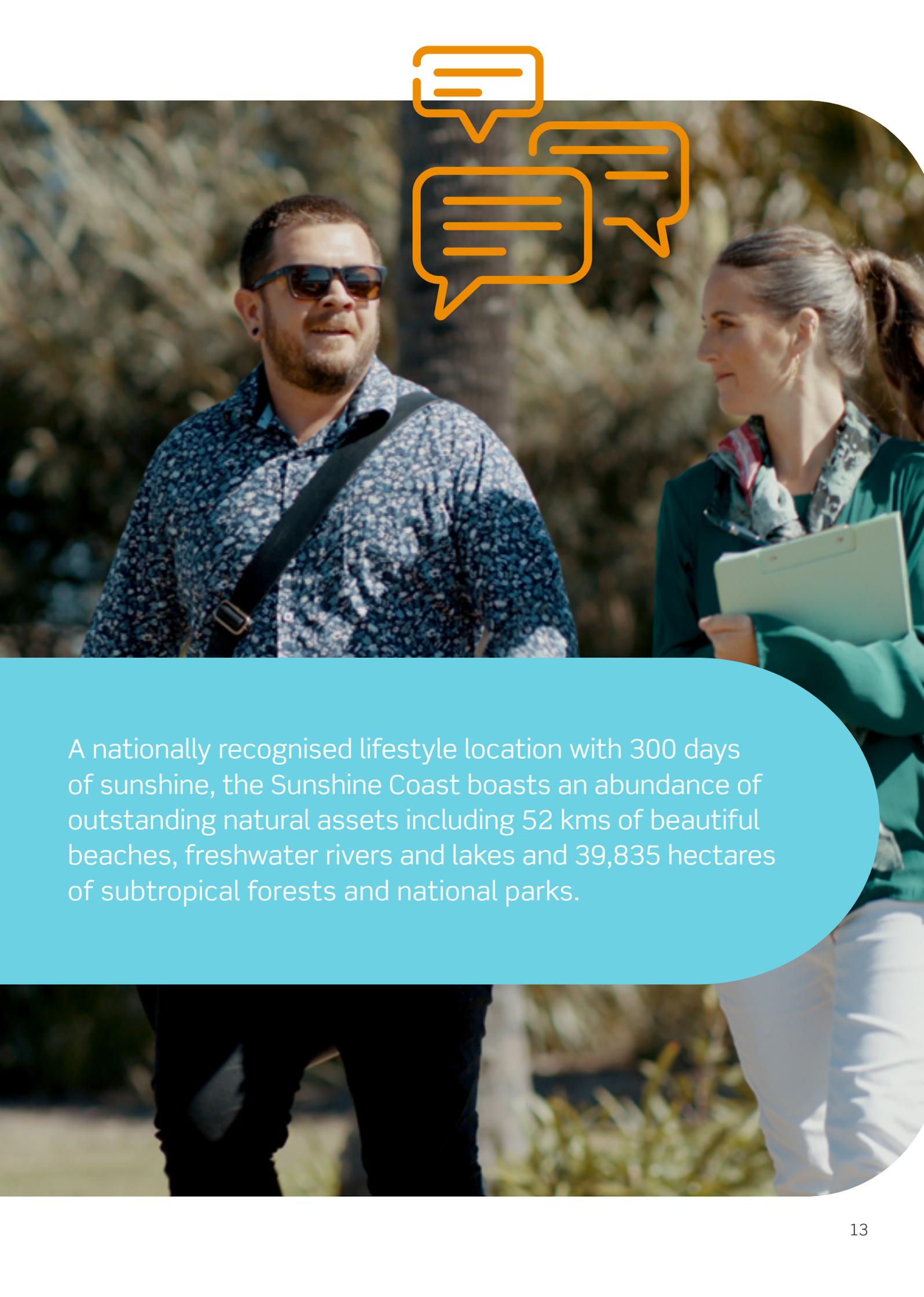


Collaboration and support

The Sunshine Coast is unique in its supportive business environment.

- Sunshine Coast Council has dedicated client managers who can provide free assistance with site selection, relocation advice, navigating planning and regulatory requirements and introduction to the local business community.
- Additionally, the region is characterised by collaborative industry clusters and growing supply chains.
- For example, the Food and Agribusiness Network (FAN) is Australia's fastest growing food and agribusiness industry cluster and provides communication, collaboration, cooperation and foodpreneur accelerator programs.
- The Silicon Coast group drives the tech and knowledge economy forward.
- There is a range of Chambers of Commerce and industry associations and industry groups to help businesses connect.





A nationally recognised lifestyle location with 300 days of sunshine, the Sunshine Coast boasts an abundance of outstanding natural assets including 52 kms of beautiful beaches, freshwater rivers and lakes and 39,835 hectares of subtropical forests and national parks.

Making connections on the Sunshine Coast...



The Sunshine Coast is the “just the right size” region of Australia! Not too big, not too small. But perfect for accessing key decision makers and making valuable industry connections. Capital cities struggle to offer this kind of partnership business environment.

Sunshine Coast Council welcomes and supports the growth of local businesses and the establishment of new ones in the region.

- Talk to a specialist for site selection assistance and relocation advice.
- Ask for connections with government and industry bodies and access international market information.
- Access a wide array of information online, including local success stories, programs available to local businesses and the latest in local industry news.



Download the Invest Sunshine Coast app for latest news.

Available from the App Store and Google Play.

invest.sunshinecoast.qld.gov.au

Email invest@sunshinecoast.qld.gov.au or call the Head of Trade and Investment on + 61 407 753 645



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