



# City of Newcastle Draft Economic Development Strategy

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## Introduction

The Hunter Region has long held the reputation as the powerhouse of the NSW economy and ranks highly as one of the most valued, diverse and resilient regions in Australia.

The Hunter Business Chamber is the largest regional business chamber in Australia and was established in 1886. The Chamber represents over 1800 member businesses to all levels of government. The Chamber is the peak industry association in the Hunter which represents all sectors of business in the region.

The Hunter Business Chamber welcomes the opportunity to provide a brief submission to this paper.

## Key Points

The Chamber acknowledges the Economic Development Strategy as an important addition to the *Newcastle 2030 Community Strategic Plan (CSP)*. It further acknowledges the following five key themes of the Economic Development Strategy that have been developed to address the objectives for Newcastle from the CSP:

1. Newcastle as the regional capital
2. Facilitating key infrastructure
3. Business growth and employment creation
4. Innovation and creativity, and
5. Developing the visitor economy.

Newcastle, as the second largest city of NSW and the capital of the Hunter has the potential to be a world class city. Population continues to grow and importantly the City needs to be able to accommodate and support this growth and the economic growth it brings.

The Chamber agrees that there are a number of important initiatives that will shape the economic development of Newcastle and is supportive of the strategies that give consideration to those opportunities.

In regards to revitalization it is exciting to see increased activity already occurring in terms of relocation of part of the University of Newcastle's operations to the city; relocation of state and federal justice facilities to the Civic Precinct; and infrastructure investment across a range of health, education and transport projects for the Hunter Region.

The Chamber acknowledges the consideration given to the small business sector through strategies around business growth and employment creation. We would invite Council to consider engaging the medium and large business market also through consultation with the Chamber.

Newcastle Port will also play an ongoing and very important role in Newcastle's future economic development with diversification a key element that the economic development strategy should factor in.

Newcastle is home to some world class health, education and research facilities and we can continue to be at the forefront in these areas with strategies around innovation and creativity. The Chamber supports the actions developed in this regard in the economic development strategy and would encourage engagement with a full range of stakeholders across these areas.

## **Conclusion**

The Hunter Business Chamber has long advocated for the economic growth and development of Newcastle and supports the principle KPIs and measures indicated in this strategy.

The Chamber welcomes the opportunity to provide comment on this Paper and would equally welcome any further engagement with the City of Newcastle around the implementation of these themes and strategies.

## **Contact**

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