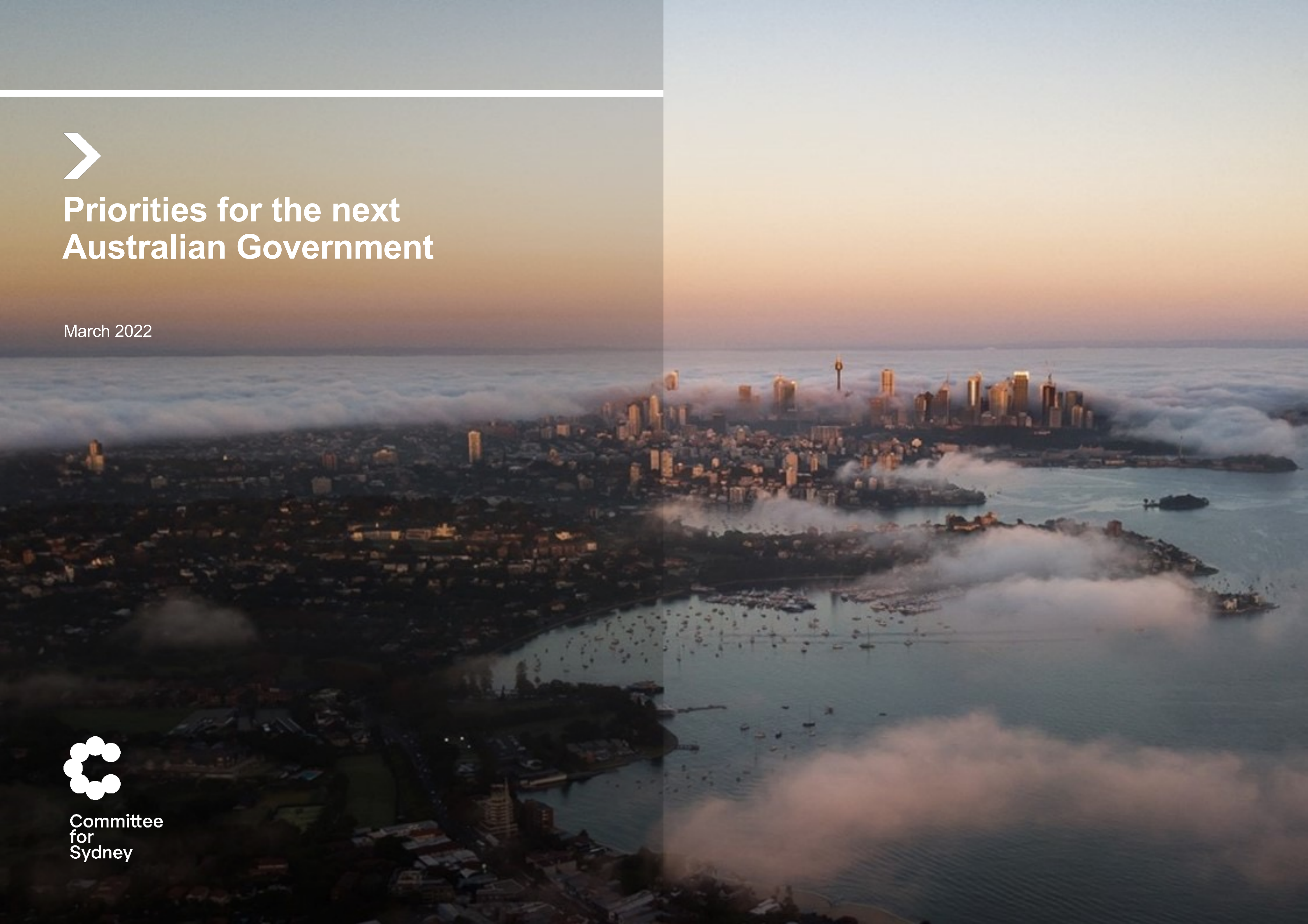


Priorities for the next Australian Government

March 2022

Committee for Sydney

Recommendations

1. Boost skilled migration

The limiting factor on growing the economy is likely to be the shortage of skilled workers.

After two years of border closures, we need skilled migration now more than ever.

Australia is a welcoming country and fortunate to be a highly desired destination for skilled migrants, but we can't take this for granted.

We need to reform the visa and immigration system to make it easier to get people in who can help build the economy.

1.1. Support international students to stay in Australia

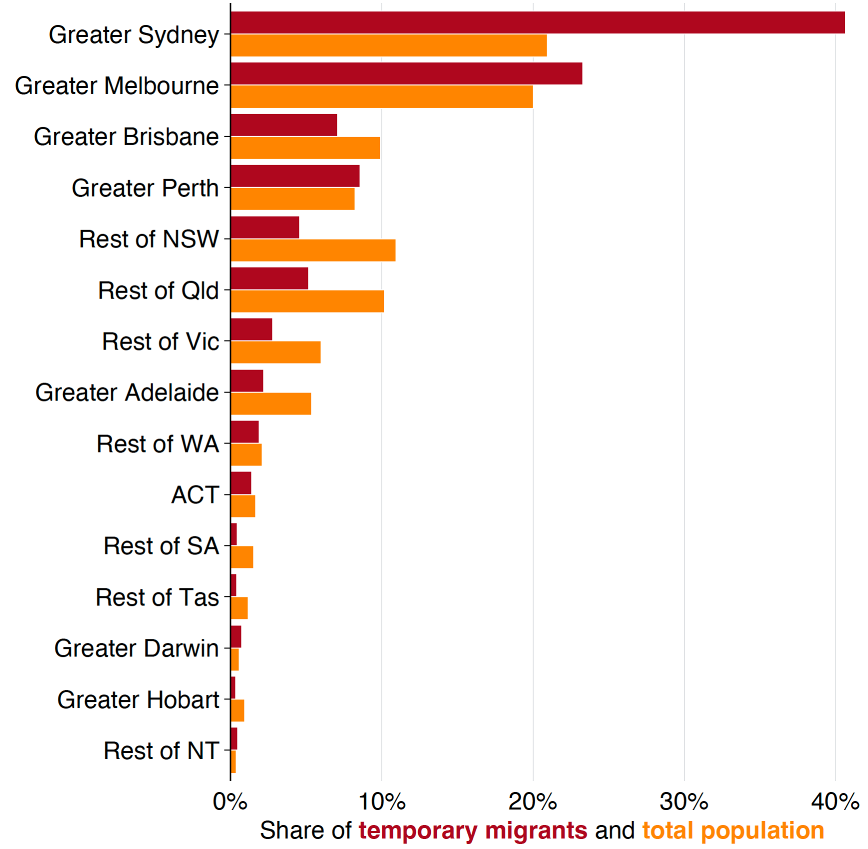
We should provide a pathway to post-study work and permanent residency for international students who complete degrees. This will make Australia more attractive as a destination for students, while also retaining smart, globally connected talent.

We recommend reforming the education visa to:

- Give every student who completes a bachelor degree or above in Australia access to a 4-year post-study work visa.
- Give students who maintain work over this period a clear pathway to permanent residency.

Part of this change would involve simplifying the process and paperwork, making it more attractive for employers to invest in international students and graduates as one solution to help overcome the huge shortage of talent that is holding Australia's economic growth back.

Holders of temporary skill shortage visas are more likely to live in capital cities than the general population



Source: Department of Home Affairs (2022a) and ABS (2021c), via Grattan.

1. Boost skilled migration

Another part would involve leadership from the Commonwealth to incentivise businesses to partner formally with universities and other tertiary education providers to offer international students quality work experience opportunities both during and after their studies.

1.2. Supplement skilled migration occupation lists with a salary threshold

Occupation lists unintentionally limit the diversity of skills migrants bring to Australia. These lists become out of date quickly and need constant updating. While there are certain skills that are chronically in short supply in Australia, many of the jobs in advanced innovative sectors are too new and changing too rapidly to ever make it onto a government list.

We recommend implementing a wage-threshold test for employer-sponsored permanent visas — a simple and transparent system for both employers and potential migrants.

1.3. Make entrepreneur visas easier to access

To attract top talent from around the world, Australia needs a more competitive entrepreneur visa.

We recommend reducing the required upfront capital investment for entrepreneur visas to $50,000 to make Australia one of the most affordable countries to access.

We also recommend updating the entrepreneur visa to allow an applicant to apply for permanent residency after their initial 4-year visa.

1.4. Create a pathway for skilled researchers to immigrate to Australia

When Australian universities try to hire a professor after a global recruitment, the current system is making them spend lots of time on labour market testing in Australia and other bureaucratic hurdles.

Australia should create a streamlined pathway for immigration for skilled researchers, including a pathway to permanent residency.

In addition, it should drop the Skilling Australia Fund levy for universities.

Attracting top global research talent into the country should be made as easy as possible.

2. Unleash the innovation economy

The truth is jobs are in a constant state of flux – some disappear as new ones emerge. This is an inherent part of the modern capitalist system, which involves ceaseless technological and cultural change. Australia's long-term prosperity depends on its ability to support the growth of new jobs and new industries over time, to replace the ones that will inevitably go away.

The country's assets, from bountiful sunshine to minerals that go into batteries; from a highly educated population to a universal health system; from world class universities to widespread cultural diversity, position Australia to be one of the leading growth economies in the world.

We just need to get the policy settings right to make it easy for motivated people from here and elsewhere to set up shop in Australia, invent things, start businesses, and create jobs.

2.1. Increase R&D spending above the OECD average

To truly supercharge long-term innovation in Australia, the country should budget to spend more on research and development than the average OECD country.

Australia's overall 'R&D intensity' (Gross Expenditure on R&D as share of GDP (GERD) peaked at 2.25% in 2009 but has been in decline since then.[1] In 2019 Australia's GERD was 1.79% of GDP, compared to an OECD average of almost 2.50%.[2]

Countries like Israel and South Korea lead the way in the innovation stakes with GERD rates of 4.93% and 4.63% respectively 2019. They have been on strong R&D investment growth trajectories for three decades.[3]

Australia's increased investment in research and its translation can be targeted in ways that are specifically designed to generate maximum economic returns.

A key reason for Australia's declining R&D intensity is declining or stagnating business investment in R&D over the last decade.

We recommend the Australian Treasury introduces a premium rate R&D tax break for companies partnering with the CSIRO and universities, set at 20% (as recommended by the 2016 review). Tax credits should also be made available to SMEs for R&D during the production stage.

2. Unleash the innovation economy

2.2. Fund more of the full cost of university research

Universities are responsible for a relatively high proportion of our total R&D effort but the funding the Australian Government provides for the research activity it supports in our universities falls well short of meeting the full costs they incur delivering the research. This forces our universities to subsidise research projects the government has prioritised with income from other sources, especially from international student fees.

In essence, the government and universities have outsourced funding support for public good research to international students and their families.

This is the fundamental structural problem of research funding in Australia today, the risks of which have been highlighted by the pandemic's impact on international student mobility.

Leading competitor countries like the US and UK have, for decades, recognised the importance to their innovation systems of ensuring that government funding for prioritised research meets much of the full economic costs that universities incur delivering that research and sustaining the necessary supporting infrastructure.

We recommend increasing Australian Government funding for the indirect costs of university research to match the UK's model of covering the equivalent of 75% of the full economic cost of delivering externally funded research.[4]

2.3. Use government procurement to nurture and reward local investment

The Australian Government can more actively and comprehensively use its purchasing power to support innovation.

We see a particularly strong case for this with medical products manufacturing through health system procurement.

Currently, in many procurement processes, the assessment of what constitutes value for money is weighted too heavily toward price.

Systemically and consistently making local R&D investment and positive economic spillovers a significantly weighted factor in health procurement decisions would give local manufacturing a competitive edge while also recognising economic, health and social benefits generated beyond an initial cost-saving.

Covid-19 has perhaps reminded all of us that we would do well to build up our medical manufacturing capacity here in Australia.

3. Achieve net zero by 2040 and plan economic transition away from fossil fuels

Australia is highly vulnerable to the impacts of climate change. Recent floods, heatwaves and bushfires are a warning for us: we must do better, both to accelerate our transition away from fossil fuels, and to prepare the country to survive in the new reality. At the same time, Australia is very well placed to benefit from the opportunity of accelerated action on climate change.[5]

We know that sooner rather than later Australia's thermal coal industry is going to disappear – and with it, a source of energy, economic activity and jobs.

We should approach this certainty with a sense of empowerment, with a proactive strategy for transitioning the economy and supporting coal-dependent communities as the world changes. This should be the great economic project of our generation.

We shouldn't be naïve about how difficult this transition will be, but it also represents an enormous opportunity for Australia to create new jobs and new industries that will position the country for the future.

Just as Australia pioneered the development of solar panels, it has the opportunity to be a world leader in producing green hydrogen, and to use this as an opportunity to upgrade its export base.

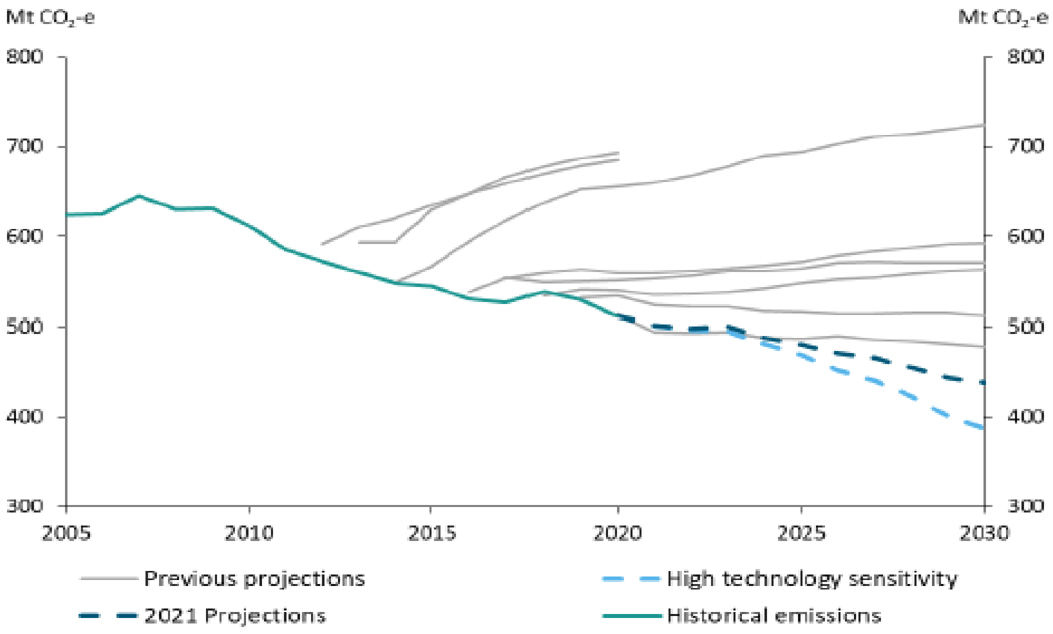
3.1. Adopt a more ambitious emissions reduction target

Australia's current carbon emissions target (26-28% reduction by 2030, compared to 2005 levels) is not sufficient to reach the Paris Agreement goal of limiting global temperature rise below 1.5°C or 2°C. To align with the Paris Agreement goal, Australia would need a 74% reduction in carbon emissions by 2030, compared to 2005 levels.[6]

We recognise that such a sharp increase to the current target is likely now impossible to achieve. However, it is still feasible to achieve a more ambitious target.

We recommend adopting a carbon emissions reduction target of 50% by 2030 – compared to 2005 levels – in line with the targets adopted by NSW and QLD.

Australia will overachieve on its 2030 target of 26% to 28% below 2005 levels by at least 4 percentage points and up to 9 percentage points



Source: Department of Industry, Science, Energy and Resources

3. Achieve net zero by 2040 and plan economic transition away from fossil fuels

3.2. Adopt a national net zero strategy

The countries that are leading the way on climate action are creating strategies to get there and setting up agencies that have the authority to carry out the strategy (see Table 1).

The strategy should outline what is needed to achieve reductions in each sector of the economy – laws that need to be passed, money that needs to be spent, programs that need to be run, and the skills and capacity needed to deliver the transition. It should set out frequent measurements and recalibrations.

The global best practice is to depoliticise the implementation as much as possible, setting up independent agencies that have the ability to write regulations and do what is necessary to hit the targets.

3.3. Adopt vehicle fuel economy and pollution regulations

One quarter of Australia's annual carbon emissions are generated in the transport sector.

Compared to our G20 peers, we are the only country that has no policy on how to phase out fossil fuel cars and heavy-duty vehicles. We need fuel economy and pollution regulations (these would logically be included in the net zero strategy above).

Modelling indicates that 75 per cent of new car sales need to be electric by 2030 for Australia to achieve net zero emissions by 2035 – a very steep increase from 1.5% of car sales today.[7]

The UK recently brought forward a ban on new petrol and diesel cars by 10 years to 2030.[8] This policy places the UK on par with Germany, Ireland and the Netherlands, which have also banned the sale of new petrol and diesel cars from 2030.

One idea is to model Australia's vehicle regulations on the UK as a way to ensure that manufacturers are able to deliver vehicles to a large market of right-hand drive customers.

3.4. Strengthen national offset markets

Net zero means we can still produce some emissions, so long as they are offset by processes that reduce greenhouse gases already in the atmosphere.

Alongside going hard and fast to reduce carbon emissions, we need a renewed focus on offsetting carbon emissions. Offsetting includes mechanisms like investing in reforestation and renewable energy, reducing emissions through soil-carbon sequestration, and/or drawdown technologies like direct air capture.

Offsets could provide a huge opportunity for local investment with broader agricultural and biodiversity benefits, and provide multiple environmental, social and economic benefits. There is a huge opportunity to strengthen a market with clear mechanisms to reduce the likelihood of over-shooting the global 1.5°C target.

3. Achieve net zero by 2040 and plan economic transition away from fossil fuels

3.5. Make our electricity networks net zero ready

As we move to an increasingly electrified future, electricity networks are the key conduit to enabling everything from more rooftop solar, to electric vehicles, and household and community energy storage solutions.

Rooftop solar and household batteries are currently invisible to AEMO and energy networks, making the task of harnessing decentralised energy resources (DER) more challenging.

New technologies like smart meters will reveal what is happening ‘behind the meter’ enabling the rapid changes in electricity demand and supply to be better orchestrated, and minimising disruptions to customers. Smart inverters and smart electric vehicle chargers will enable better management of solar and vehicle to grid integration, accelerating the capacity to implement large scale demand response.

Accelerating the adoption of community batteries provides support for the large proportion of the community that are physically or financially restricted from installing home batteries (renters / apartment dwellers / social housing), enabling them to participate in the energy transition.

Equally, dynamic pricing is also needed to incentivise users to shift time of day charging, to reduce the pressure on peak demand, which has a direct correlation with the need for new distribution infrastructure and costs for customers.

3.6. Create transition pathways for workers

We need to provide assurance and support to workers and communities who currently depend on the coal industry.

Australia has many opportunities to grow new jobs in new industries. But there needs to be targeted work for the communities that will be specifically impacted by the decline of fossil fuels.

This needs to include policies and investments to catalyse new jobs, and targeted services to connect impacted workers and businesses with these opportunities – in energy or otherwise – in places like the Hunter.[9]

Australia has so much to lose by moving slowly on the transition, and so much to gain by embracing it with a sense of focus and empowerment.

Table 1: Exemplar energy transition plans

Country	Plan	Details
United Kingdom	The UK Low Carbon Transition Plan: National strategy for climate and energy (2009)	This set out the UK's first ever comprehensive low carbon transition plan to 2020. For the first time, all major UK Government departments were allocated their own carbon budget and had to produce their own plan. The plan set out how the budgets would be met. To drive the transition, the UK Government put in place the world's first legally binding target to cut emissions by 80% from 1990 levels by 2050 (this target was updated in 2021 to 78% by 2035).
United Kingdom	The Ten Point Plan for a Green Industrial Revolution (2020)	The cumulative effect of this plan will be to reduce UK emissions by 180 million tonnes of carbon dioxide equivalent (Mt CO2 e) between 2023 and 2032.
United Kingdom	Net Zero Strategy: Build Back Greener (2021)	This strategy is a long-term plan for a transition that will take place over the next three decades. It sets out clear policies, proposals and delivery pathways to keep the UK on track for their carbon budgets (up to the sixth carbon budget for 2033-2037) and Nationally Determined Contribution. The strategy sets out a vision for a decarbonised economy in 2050. It also develops a range of scenarios for transitions, sector by sector for buildings, transport, energy, waste etc and establishes trajectories and targets for each sector.
France	National Low-Carbon Strategy (2015, 2018, 2020)	Introduced by the Energy Transition Law for Green Growth (LTECV), the National Low-Carbon Strategy (SNBC) is France's roadmap to combat climate change. It provides guidelines for implementing, in all sectors of activity, the transition to a low-carbon, circular and sustainable economy. It defines a trajectory for reducing greenhouse gas emissions up to 2050 and sets short-medium term objectives: carbon budgets. It has two ambitions: to achieve carbon neutrality by 2050 and to reduce the carbon footprint of French consumption. Public decision-makers, both nationally and regionally, must take it into account.
Japan	Green Growth Strategy Through Achieving Carbon Neutrality in 2050 (2020)	The strategy sets out a framework for 'green growth', goals and policies for energy transition, and action plans for different industry sectors. The overarching goal of the strategy is decarbonisation of the energy sector.

4. Reform the tax system

Taxes pay for so many of the things we rely on for a high quality of life – from education to health care, from national parks to paved roads. We need to generate enough money to achieve the high standard of living that Australians want. But it matters how we collect that money because taxes also act as incentives: what gets taxed we tend to get less of.

Australia entered Covid-19 with a low level of sovereign debt by international standards but it correctly borrowed a lot of money to get through the pandemic, and now faces the need to pay it back. The tax system will have to generate more revenue.

Australia has not undertaken major tax reform for a long time, not since Howard introduced the GST, and the strains are starting to show. We need a government with the courage to fix some things, in order to set Australia up for another generation of economic growth.

4.1. Broaden the GST

Two-thirds of Australia's tax revenue comes from personal and corporate income tax – more than twice the OECD average.[10] Australia's system makes the country less competitive than other locations. Other countries, including many of the great European social democracies that we admire, raise more revenue from taxing consumption.

One big reform that would make a difference here is for Australia to broaden the GST to cover things that have been exempt (basic foods, health, education). Among its benefits, this switch would mean older, wealthier households that are living off savings and investments rather than earning a salary, would contribute more.

Broadening the GST can be part of the answer for how Australia pays back the Covid-19 debt and maintains the fiscal capacity to do big things.

Acknowledging consumption taxes are often regressive, broadening the base of the GST would need to be accompanied by measures that provide pensioners, families and students on low incomes with increased income support to ensure they are not worse off.

4.2. Expand the patent box scheme to all industries

The Australian Government recently announced a 'patent box scheme' for the medical and biotechnology industries would come into effect in 2022. A patent box is a tax incentive that reduces the tax payable on income derived from intellectual property, particularly patents. The aim is to provide an incentive for companies commercialise patented inventions in their home country.

While the proposed scheme is welcomed, it should be broadened to encompass all industries. Limiting the patent box to the medical and biotechnology sectors restricts the potential to retain and attract investment in innovation across various industries. Expanding to all industries would help drive much-needed diversification of the Australian economy. Of the 24 countries that have introduced their own 'patent box', or intellectual property tax incentives, none have limited which sectors or industries can access the incentives.

We recommend making the tax rate 10%, as opposed to the proposed 17% which is significantly higher than the rate offered by other nations. We also recommend allowing participation based on ownership of the patent and the location of the R&D work, without regard to the location where patents are filed.[11]

4. Reform the tax system

4.3. Broaden the Early-Stage Innovation Company tax incentives

As part of the National Innovation and Science Agenda, investors in early-stage innovation companies (ESICs) were given a 10-year exemption on capital gains tax (CGT) for investments held in shares for between 12 months and 10 years. But this tax break did not extend to startup founders, whose primary source of return on investment is typically the capital gains from shares owned in the business. The program is also onerous: qualifying companies must be incorporated in Australia, have total expenses less than $1 million in the previous income year, assessable income of $200,000 or less, and shares must not be listed on any stock exchange.

We recommend reducing the red-tape required to qualify as an ESIC and extend the CGT discount to include startup founders and early-stage venture capital limited partnerships. We also suggest removing the requirement for accelerators to have completed at least one previous cohort for ESIC eligibility, allowing newly created accelerators to generate ESIC-compliant companies more easily. To further boost ESICs, Australia should provide tax relief for investors in ESICs, either by offering a lower capital gains tax rate, or by offering income tax offsets of up to 50 per cent.

4.4. Create a 50% investment allowance regime for companies

Australia should introduce a permanent investment allowance regime to encourage greater investment in Australia. Our corporate tax rate remains significantly higher than countries we are competing with for investment to create jobs. An investment allowance regime would cost substantially less than an across the board corporate tax reduction – and has the benefit of being relatively straightforward.

Currently, any asset purchased by a company is depreciated over a certain number of years (typically five years), which means claiming the cost of the asset is spread across a long period. We recommend implementing an additional investment allowance of 50%, which would allow companies to claim half of the total cost immediately – resulting in a 150% reduction in tax paid. This allowance should be limited to investments made in Australia.

4.5. Expand venture capital tax exemptions to domestic investors

In Australia, venture capital funds are taxed differently depending on whether they fall into one of two categories: Venture Capital Limited Partnerships (VCLPs) or Early Stage Venture Capital Limited Partnership (ESVCLPs). VCLPs and ESVCLPs come with an exemption from income tax on profits (capital and revenue) from the disposal of eligible investments.

However, VCLPs only grant such exemptions to foreign investors, while ESVCLPs grant exemptions to both domestic and foreign investors. The rationale for more generous exemptions in the case of the latter is down to the fact that early-stage venture capital partnerships typically carry a higher level of risk, but the different treatment of domestic and foreign investors reduces the likelihood of encouraging domestic capital to invest in innovation.

The Australian Treasury should provide a 50% exemption from income tax on profits (capital and revenue) from the disposal of eligible investments from VCLPs for domestic investors. Early-stage venture capital limited partnerships will find it easier to access capital as they transition into venture capital limited partnerships, facilitating the scaling of up of successful entrepreneurial organisations while keeping more capital and revenue in Australia.

5. Support women to participate in the workforce

In Australia, women's participation in the workforce is ~9% lower than men.[12]

Before Covid-19, the average Australian woman with pre-teen children worked only 2.5 days a week.[13] During both major lockdowns, women's participation in the workforce dropped significantly more than men.[14]

Women make up just over half of Australia's population, so their ability to participate in the workforce is critical for a strong economy, as well as their own financial independence.

5.1. Fund universal childcare

To support women's workforce participation, we need better access to affordable childcare. The high cost of childcare means that for some women, leaving the workforce to raise children is more affordable than continuing to work and pay for childcare. We recommend the Australian Government should expand the childcare subsidy, making it cheaper and available to more.

A $5 billion investment could boost the childcare subsidy for low income earners from 85% to 95%, as well as removing the hourly rate cap. This would mean that an estimated 60% of families would pay less than $20 a day for childcare. More affordable childcare would boost productivity in Australia by allowing more women to fully participate in the workforce and could increase GDP by $11 billion.[15]

5.2. Reform parental leave pay

Currently, primary carers for newborns (in most cases women) are entitled to 18 weeks paid parental leave, whereas dads and partners are only entitled to 2 weeks. We recommend reforming this to enable shared caring, with each parent entitled to 6 weeks of parental leave pay, and another 12 weeks to share between them. Single parents should be entitled to the full 24 weeks.

This reform would normalise a culture of shared parenting and unpaid labour – such as child rearing and housework.

The current setup for paid partner leave reinforces the role of women as primary carers and a culture in which it can be difficult and uncommon for men to take extended time off to care for newborns.

This means women's careers are disproportionately affected by having a child, compared to their partner's. By reforming parental leave pay, men's and women's careers would be equally impacted by having a child, making a more even playing field for career progression.

6. Make housing more affordable

Sydney is one of the most expensive housing markets in the world. While homeowners (roughly 60% of the population) may want the cost of housing to remain high, young people and low to middle-income families are being locked out of future home ownership.

We need to change direction, or we will continue to see declining rates of home ownership, as the wealthy are able to own multiple dwellings for income, and only those who inherit money from their parents end up being able to become owners themselves.

Taking action on house prices does not have to mean tanking everyone's home values; the goal should be to moderate home prices so that over a long period of time, wages rise faster than home prices.

State governments have control over land use planning and development approvals to unlock housing supply. But the federal government plays a key role in the financial settings that determine demand; it is also the logical funder of a national program for social and affordable housing.

6.1. Reform tax incentives that draw investment into housing as a financial asset

The primary purpose of housing should be to provide a secure place for people to live, giving people a stable foundation from which to build their lives. Current policies steer individuals towards accumulating property investments rather than investing in the real economy, and it has the effect of reducing home ownership rates in Australia.

To give everyone a fair go, we recommend reforming tax incentives that draw investment into housing as a financial asset, so investments in the real economy become more attractive and productive.

- Reset the capital gains tax discount for proceeds of private rental property sales. This should be cut from 50% to 25%

- Limit negative gearing in the housing market, by only applying investment business losses against other investment business income, not against wage and salary income.

Both these ideas will have dually beneficial impacts: broadening home ownership, while also channelling investment into more productive places than real estate speculation.

Home ownership in Australia is declining for all age groups, young people are most affected

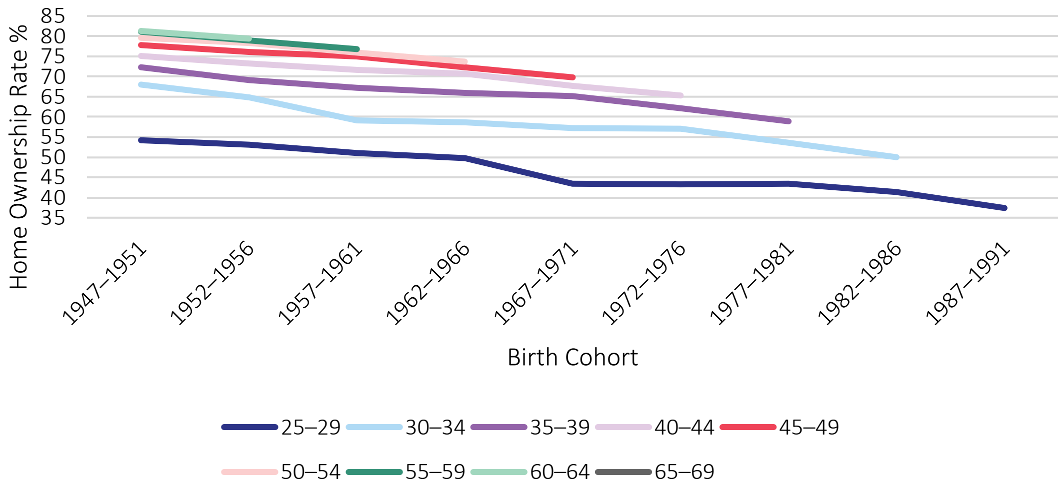


Figure 2 - Home ownership rate by birth cohort and age group. Source: ABS.

6. Make housing more affordable

6.2. Extend and expand the National Housing Infrastructure Facility

The federal government introduced the National Housing Infrastructure Facility in 2017, which established $1 billion in funding over five years towards building critical infrastructure, such as roads and sewage.

The funding was designed to help increase housing supply by speeding up development that can be slowed due to the lengthy and costly process of building such infrastructure.

We suggest the National Housing Infrastructure facility should be extended with another $1 billion over another five years to continue to support Australia's growing population. At the same time, it needs to be easier to access, including by local government, so it can truly unlock supply.

6.3. Invest in social and affordable housing

The supply of social and affordable housing stock in Australia is low and declining — in NSW making up only 4% of the stock. There are more than 150,000 households on social housing waiting lists, and more than 400,000 households in need of affordable rental housing.[16]

We think 10% is the right target – something many cities all over the world have achieved —but this is only likely to happen with funding from the Australian Government. We recommend the National Housing and Homelessness Agreement (NHHA) be updated to include a target, along with required funding levels.

6.4. Increase Commonwealth Rent Assistance

Commonwealth Rent Assistance has been artificially suppressed because it is uprated according to the consumer price index, rather than according to actual rent levels.

We recommend increasing rent thresholds and maximum rates according to the rental market index. Rent thresholds and maximum rates should be tied to specific rental markets i.e. there will be a different threshold and maximum rate for each capital city and each state's regions.

7. Fund transformative infrastructure projects

While the states are responsible for most infrastructure spending, we think there is an important role for federal investment in truly transformational projects of national significance.

Western Sydney Airport is a prime example of a project that needed federal support.

Today, there is a strong case for another one.

7.1. Fund fast rail to connect Sydney to the Sandstone Megaregion

Over the next 40 years, the population of the 'Sandstone Megaregion' – Sydney, the Hunter, and Illawarra-Shoalhaven – is predicted to grow from just over 5 million to around 10 million.

This geography encompasses seven major universities, three ports and some of the fastest-growing parts of Australia's economy. The best way to help this emerging megaregion get the benefits of scale and accessibility is to improve rail connections.

This would start with a 30-minute connection from Sydney to Gosford; to be then extended to Newcastle, allowing for a 60-minute Sydney-to-Newcastle connection.

A second phase would upgrade the connection to Wollongong. And finally, we think a high speed connection to Canberra (via Campbelltown) would have enormous benefits.

We believe there is a strong economic and environmental case to be made for federal investment in these rail connections.

8. Other

8.1. Improve the Export Market Development Grant program for startups

Australia needs to reform what we export to maintain a strong economy in years to come. Recently, Australian value-added exports have been devastated by Covid-19, including the 13% of exports by value that international tourism and education represent. The federal government's Export Market Development Grant (EMDG) is an important program that has been helpful in supporting startups to globally export their intellectual property.

We recommend increasing the overall funding envelope for the EMDG program to at least $350 million per annum. The federal government should also develop an EMDG stream that allows young high-growth businesses to opt to access a limited pool of funds immediately, with subsequent payments to be made on a quarterly basis.

8.2. Increase the Business Events Bid Fund

Business events contribute $36 billion to Australia's economy annually. They attract business leaders from around the world, supporting 230,000 local jobs and our innovation economy. Tourism Australia's Business Events Bid Fund Program received an extra $3 million in funding in 2021 to help recover from Covid-19.[17]

Based on the success of Tourism Australia's managed Business Events Australia Bid Fund program, we recommend the government make the program permanent, boosted, and in addition to Tourism Australia's annual appropriation for next financial year and beyond. As the world reopens, competition for business will be fierce. Australia needs to send the message that we're back, strong, and open for business.

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Innovation Fund Partners

We would like to thank our Innovation Fund Partners for their support of the Committee for Sydney's research.

Our Innovation Fund Partners are future focused, and outcome driven. They are leaders of change. Their combined investment underpins our annual research program and together with our members, enables us to grow our impact and output – striving to create a better Sydney that offers unparalleled opportunity and quality of life for everyone.

We are proud to work with our Innovation Fund Partners: Dexus; ICC Sydney; McKinsey & Company; the Housing and Property Group from the NSW Department of Planning, Industry and Environment; Western Sydney University; the University of Sydney; the University of Technology, Sydney; JLL; and Campbelltown City Council.

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