Blackwattle Bay

State Significant Precinct

Attachment 5:

Population Demographics and Workforce Profile

June 2021

NSW GOVERNMENT

BLACKWATTLE BAY POPULATION DEMOGRAPHICS & WORKFORCE PROFILE

A report to support the Blackwattle Bay State Significant Precinct Proposal

19 May, 2021

Issued and authorised by:

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Contents page

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Terminology

The following terms and acronyms are used in this report:

Blackwattle Bay/'Blackwattle Bay'

Blackwattle Bay State Significant Precinct (SSP) Investigation Area

Blackwattle Bay Profile Area/Blackwattle Bay Catchment

Geographic area for profile purposes that includes the Blackwattle Bay SSP Investigation Area

Bays Precinct/'Precinct'

Planned transformation area of which Blackwattle Bay is a part

Bays Precinct Profile Area/Bays Precinct Catchment

Geographic area for profile purposes

CoS

City of Sydney

Greater Sydney

Geographic area classified as Greater Capital City Statistical Area by the ABS

LGA

Local Government Area

Villages

City of Sydney Local Government Area Village Centre Geographies

DZN

Destination Zone (ABS Journey to Work small area geography)

ABS

Australian Bureau of Statistics

TZN

Travel Zone (BTS forecast small area geography)

BTS

Bureau of Transport Statistics

FES

Floor Space and Employment Survey

01 Executive Summary

Executive Summary

Objectives

.id was commissioned by the NSW Government to undertake a demographic and employment analysis of Blackwattle Bay. The location has been earmarked for rezoning and regeneration and the Bays Precinct, of which Blackwattle Bay is a part, has been determined by the Minister for Planning to be of State planning significance. Study Requirements for 'Blackwattle Bay' (formerly the Bays Market District) investigations were issued by the Minister on 28 April 2017 as part of the State Significant Precinct process. This report provides a profile of the Blackwattle Bay area[1] today and forecasts population and dwellings as well as employment to 2036 to respond to the population and demographic requirements for the Study.

Methodology

To fulfil the objectives, .id has primarily adopted the following approach:

- Utilised small area ABS census data to build a resident and worker profile of the existing Blackwattle Bay area and wider Precinct.
- Utilised ABS Census data, City of Sydney Floor Space Survey data, City of Melbourne CLUE data to conduct benchmark analysis of other locations in Sydney and Australia that can inform profiling likely future outcomes at Blackwattle Bay.
- Utilised stakeholder input related to dwelling assumptions and .id's detailed population forecast model which relies on location specific cohort component, household propensities and housing unit models to forecast future population and household types in Blackwattle Bay.
- Utilised stakeholder input related to building assumptions and land use mix, benchmark analysis, City of Sydney Floor Space Survey work space ratios, NIEIR's small area economic impact model and Transport for NSW employment projections to forecast future job creation in Blackwattle Bay.

[1] Please refer to p.12 for the Blackwattle Bay geography and p.15 for the geography used for Blackwattle Bay catchment analysis

Findings

Blackwattle Bay today

The existing Blackwattle Bay site is located 2km to the west of Sydney's CBD and is characterized largely by the operations of the Sydney Fish Market, light industrial activities, a car park and mooring for small vessels. There is no existing resident population.

For profiling purposes a larger catchment area has been utilised in the report due to the non-existent resident base at Blackwattle Bay. The catchment area includes sections of the neighbouring suburbs of Pyrmont, Ultimo-Haymarket and Glebe.

- The resident population in the Blackwattle Bay Catchment has a similar age profile to the broader City of Sydney region with a high share of 20 to 39 year olds. The area is very multicultural with a high population of Asian immigrants, especially Chinese, due to a large student population.
- The catchment has a mixture of highly advantaged (generally residents living in close proximity to harbour) and highly disadvantaged small areas (social housing areas in Glebe).
- Education attainment is very high with the majority completing school and going on to attain degree qualifications. Participation in the labour force was less than the CoS and the unemployment rate was above that in the CoS, but this was primarily due to the student population in Ultimo-Haymarket.
- The predominate dwelling stock is high density housing, largely occupied by lone person households and couples. Most households (53%) are rented privately.
- The main industries of employment for local residents in the Blackwattle Bay Catchment are: Accommodation and Food Services; Professional, Scientific and Technical Services; and Financial and Insurance Services.
- The main industries of jobs in the catchment are: Professional, Scientific and Technical Services; Education and Training; and Information, Media and telecommunications.

Executive Summary

Population and household forecasts

Our forecasts are developed using .id's forecasting model that incorporates our detailed understanding of the drivers of demographic change as well as specific assumptions provided by relevant stakeholders. It utilises a combination of models to generate an overall forecast including: cohort component (e.g. fertility, death and migration rate), household propensity (household type, size and relationships), and housing unit (building rates). Assumptions about dwelling construction rates and dwelling formats are key inputs. Changes to these assumptions would result in different forecast results.

- The forecasts for the Blackwattle Bay Study Area see an increase in population from 0 in 2016 to 2,795 in 2036. This forecast is based on an increase of 1,546 dwellings in net terms between 2024 and 2032.
- Average household size is expected to decrease from at 1.99 in 2026 to 1.90 in 2036.
- The area is expected to attract a range of markets including both younger adult age groups driven by all the classic attributes of inner city areas and older working adults and retirees, attracted by waterfront property with close proximity to the new Sydney Fish Market as well as a range of transport options and waterfront trails.
- The largest forecast increases by age are in the 25-39 age bracket by 2036. This is partly the result of people migrating to the area in those age groups, as well as the ageing of early movers to the site in their 20s. There are also significant increases in the 50 to 64 age group.
- Without the planned SSP development, it is forecast that population and dwelling levels would remain zero within the Blackwattle Bay Study Area.
- The forecasts for Blackwattle Bay Catchment see an increase in population from 33,623 in 2016 to 46,127 in 2036. Without development, population in the catchment is forecast to only reach 43,332 in 2036.

Employment forecasts

Our forecasts are reliant on specific input provided by relevant stakeholders. Assumptions about building construction rates and building/land use mix are key inputs. Changes to these assumptions would result in different forecast results

- It is forecast that by 2036 there could be approximately 4,466 ongoing jobs in Blackwattle Bay. This does not represent the full employment capacity within the study area due to commercial office take-up not expected to meet full demand until 2041.
- Employment opportunities will be largely focused on business services, especially Professional, Scientific and Technical Services and Information Media and Telecommunications, due to the increase in commercial office space planned for the existing Sydney Fish Market site
- The new Sydney Fish Market site will continue to support seafood related wholesale and retail as well as a likely uplift in hospitality based jobs.
- Other opportunities could be in in health and well being or recreational services, community services, personal services, child care, and serviced apartments/short term accommodation.
- Without the planned SSP development, it is forecast that job levels would remain relatively low within the existing SFM site and adjacent private lands. The new SFM which has already been approved would contain approx. 725 jobs.
- The forecasts for Blackwattle Bay Catchment1 see an increase in jobs from 64,224 in 2016 to 80,693 in 2036. This projection is based on an addition of 3,886 in net terms between 2016 and 2036 as a result of the SSP area development. Without development, jobs in the catchment is forecast to only reach 76,806 in 2036.

Executive Summary

Future Blackwattle Bay

Forecasts and benchmark analysis can be used to develop an indicative profile of the resident and employment base in 2036. The forecast population and job numbers are presented in table 1 and 2. An indicative resident profile is presented on the next page (table 3)

- It is likely that the most common resident profile will be highly educated young professional couples (with or without children) accessing jobs in the inner city. Group and lone person households of students and young workers is also forecast to be relatively higher than the Greater Sydney average.
- Most households will be middle income and renting or paying off a mortgage. However, the share of high income households will be greater than the metro average due to the working resident profile.
- Workforce participation rates will be high, however unemployment rates on average might be higher than the City of Sydney average due to the presence of university students.
- Car ownership will likely be lower than the Greater Sydney average and active and public transport will be the most common mechanism for getting to work.
- Due to the increased commercial office space planned for Blackwattle Bay, it is likely that there is a large increase in business services, especially Professional, Scientific and Technical Services, based jobs than what exists currently. It is projected that this sector will be the number one employer reflecting the inner city location and growth in these jobs more generally.
- The role of the redeveloped Sydney Fish Market is reflected in an increase in retail and accommodation and food services based jobs. However, as a share of jobs they will be much lower than what currently exists on the site as this is the primary employment activity at the moment.
- Other opportunities could be in in health and well being, community services, personal services, child care, and serviced apartments/short term accommodation.

Forecast summaries

Table 1: Forecast population and household growth, Blackwattle Bay Study Area

	2016	2021	2026	2031	2036
Population	0	0	825	2,502	2,795
Change in pop. (5yrs)	-	-	825	1,677	293
Average annual % change	-	-	-	24.8%	2.2%
Households	0	0	414	1,290	1,468
Change in households (5yrs)	-	-	414	876	179
Average h/hold size	-	-	1.99	1.94	1.90

Table 2: Forecast jobs growth, Blackwattle Bay Study Area

	2016	2021	2026	2031	2036
Ongoing jobs	560	525	1,495	3,044	4,446
Change in jobs (5yrs)	-	-35	970	1,549	1,403
Average annual % change	-	-1.3%	23.3%	15.3%	7.9%
Ongoing plus construction	560	525	2,720	3,941	4,446
Change in jobs (5yrs)	-	-35	2,195	1,221	506
Average annual % change	-	-1.3%	39.0%	7.7%	2.4%

Executive Summary

Table 3: Indicative resident profile, Blackwattle Bay Study Area, 2036 compared to existing benchmarks in 2016

	Forecast Blackwattle Bay Study Area	City of Sydney, 2016	Greater Sydney, 2016
Age structure			
0-19 years	10.5%	10.7%	24.6%
20-39 years	42.1%	56.3%	30.5%
40-64 years	36.4%	24.7%	30.9%
65+ years	11.1%	8.2%	13.9%
Cultural Diversity			
Born Overseas	>50%	54.8%	34.4%
Aboriginal and/or Torres Strait Islander	<1%	1.3%	1.5%
Education			
Year 12 or equivalent	>85%	85.3%	69.5%
Post school qualification	>70%	64.9%	46.5%
Employment outcomes			
Participation rate (share of 15yrs+ engaged in labour force)	70-75%	73.5%	65.6%
Unemployed	4%	3.0%	2.0%
Income			
Low income households	15%	25.8%	30.7%
High income households	25%	17.4%	7.9%
Household type			
Lone person households	28.3%	32.5%	20.4%
Couples without children	32.8%	25.9%	22.4%
Couples with children	13.6%	9.5%	35.3%
Tenure			
Dwelling owned outright	<15%	14.5%	29.9%
Has a mortgage	20-25%	20.3%	34.0%
Renting	50-60%	64.5%	35.2%
Car ownership			
No motor vehicles	>70%	41.3%	11.6%
Two or more motor vehicles	<10%	13.9%	49.9%

Source: Australian Bureau of Statistics, Census of Population and Housing, 2016 for benchmark geographies.

02 Introduction

Introduction

Blackwattle Bay offers an extraordinary opportunity to reconnect the harbour, its surrounding neighbourhoods and the city; to showcase Sydney's living culture and stories of Country; to build an inclusive and iconic waterfront destination that celebrates innovation, diversity and community.

This Demographics and Workforce profile report has been prepared by .id and on behalf of Infrastructure NSW, to form part of the Blackwattle Bay State Significant Precinct Study (SSP Study). The SSP Study seeks a rezoning for new planning controls for Blackwattle Bay, located on the south-western side of Pyrmont.

Blackwattle Bay presents a significant opportunity for urban renewal across 10.4 hectares of predominantly government owned land located approximately 1km from the Sydney CBD. NSW Government is also investigating the delivery of a Metro Station in Pyrmont and has recognised the potential to transform the Pyrmont Peninsula with a new 20-year vision and planning framework through the Pyrmont Peninsula Place Strategy.

In 2015 the NSW Government recognised The Bays Precinct as one of the highest potential urban transformation sites in Australia with the release of The Bays Precinct, Sydney Transformation Plan. Following this, the Minister for Planning identified the renewal of Blackwattle Bay and the broader Bays Precinct as a matter of State planning significance and to be investigated for rezoning through the State Significant Precinct (SSP) process. Study Requirements for the Blackwattle Bay (formerly known as 'Bays Market District') investigation area were issued by the Minister on 28 April 2017.

A critical part of Blackwattle Bay's revitalisation and vision has been the NSW Government's decision to relocate the Sydney Fish Market (SFM) from its existing location on Bank Street to the head of Blackwattle Bay. This was sought through a State Significant Development Application (SSDA) process and approved in June 2020. The new SFM was designed alongside the baseline Blackwattle Bay studies to ensure that key aspects of the project are consistent with the vision and principles for Blackwattle Bay.

The outcome of the Blackwattle Bay State Significant Precinct process will be a new planning framework that will enable further development applications for the renewal of the Precinct, connected to the harbour and centred around a rejuvenated SFM. The framework will also provide for new public open spaces including a continuous waterfront promenade, community facilities, and other compatible uses.

This report provides a comprehensive investigation of local demographics and workforce characteristics to address a part of the Study Requirements and support the development of a new planning framework for Blackwattle Bay.

1.1 Purpose

The purpose of this report is to:

- provide a profile of the current and forecast resident demographics and workforce in Blackwattle Bay that supports the development of the Precinct Proposal
- provide baseline and projected population and employment scenarios for Blackwattle Bay, and
- address any other areas nominated by section 26.1 of the Study Requirements (see section 1.4).

Introduction

1.2 Blackwattle Bay' State Significant Precinct

The Blackwattle Bay SSP Investigation Area ('Study Area') encompasses the land and water area, known as Blackwattle Bay, between Bank Street and the Glebe foreshore shown in Figure 2. The land is located within the City of Sydney local government area (LGA).

The land within the Study Area is approximately 10.4 hectares (ha) in size. It is largely government owned land containing the SFM (wholesale and retail), recreation and boating operations and facilities. There are three privately owned sites including a concrete batching plant operated by Hymix, seafood wholesaler Poulos Brothers and private developer Celestino which owns further wholesaling facilities.

Figure 1: Location and site plan of the Precinct

Source: FJMT Final Precinct Plan

The Blackwattle Bay land area wraps around the southern and eastern edges of Blackwattle Bay and is bounded by Bridge Road to the south and Bank Street to the east. The Western Distributor motorway / Anzac Bridge viaduct is located adjacent to the eastern boundary before traversing over the northern section of the site. The water area of Blackwattle Bay is approximately 21 hectares.

Figure 2: Blackwattle Bay

Source: FJMT

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Introduction

1.3 Vision and Principles for 'Blackwattle Bay'

Principles for a future Blackwattle Bay were formed through extensive community consultation in August 2017. These were further developed in 2019, together with a vision for the precinct. Both are provided below. These have guided the development of the Precinct Plan and will continue to guide future development proposals within the Study Area.

Vision:

"Blackwattle Bay offers an extraordinary opportunity to reconnect the harbour, its surrounding neighbourhoods and the city; to showcase Sydney's living culture and stories of Country; to build an inclusive and iconic waterfront destination that celebrates innovation, diversity and community."

Principles

landscape + environment

1. Improve access to Blackwattle Bay, the foreshore, and water activities for all users.

2. Minimise additional shadowing to Wentworth Park and the Glebe Foreshore (in mid-winter) and create new places with comfortable conditions for people to enjoy.

3. Pursue leading edge sustainability outcomes including climate change resilience, improved water quality and restoration of natural ecosystems.

access + movement

4. Prioritise movement by walking, cycling and public transport.

5. Balance diverse traffic movement and parking needs for all users.

6. Link the Blackwattle Bay precinct to the City, Glebe Island and White Bay and other surrounding communities and attractors.

land uses + built form

7. Mandate Design Excellence in the public and private domain.

8. Integrate housing, employment and mixed uses to create a vibrant, walkable, mixed use precinct on the city's edge.

9. Maintain and enhance water uses and activities.

10. Allow for co-existence and evolution of land uses over time

social, economic + community

11. A place for everyone that is inviting, unique in character, socially inclusive and affordable.

12. Expand the range of recreational, community and cultural facilities.

13. Plan for the community's education, health, social and cultural needs.

overarching

14. Deliver development that is economically, socially, culturally and environmentally viable.

15. Embed and interpret the morphology, heritage and culture of the site to create an authentic and site responsive place

16. Foster social and cultural understanding and respect to heal and grow relationships

Source: NSW Government, 2020, *Revitalising Blackwattle Bay*

Introduction

1.4 Study Requirements

On 28 April 2017 the Minister issued Study Requirements for the Precinct. Of relevance to this study are the following requirements:

26. Population Demographics

26.1. Determine the most suitable data set, model (or combination of models) and assumptions to be used to inform forecasts of future population and employment. Assumptions to be agreed include average size of dwellings, average dwelling occupancy, average floor space per worker and others where relevant. Data for employment is to be consistent with the City of Sydney's 2012 floor space and employment survey (FES) updated when available. Consult with NSW Department of Planning and Environment, and City of Sydney on methodology.

26.2. Identify and clearly communicate (including through the use of maps, tables and charts as appropriate) key population and employment drivers and trends impacting the precinct and surrounding communities.

26.3. Identify the key population and employment attributes of comparable higher density inner city Sydney communities such as Pyrmont, Kings Cross/Potts Point.

26.4. Prepare a population and employment profile of the future community including dwelling types, age profile, ethnicity, education, employment, income, household types, housing tenure, car ownership, trip to work mode and other information required by the various parts of this study.

26.5. Compare precinct data with the remainder of the City of Sydney LGA and Greater Sydney Metropolitan Region for the purposes of benchmarking.

26.6. Prepare time series (5 year increments) population and employment profiles of the precinct and surrounding community (including dwelling and job yields) based on trend, without the SSP Study.

26.7. Prepare time series (5 year increments) population and employment profiles of the Precinct and surrounding community (including dwelling and job yields) based on trend, with the SSP Study. Reference dwelling yields for the precinct will be provided for the precinct.

26.8. Update data as the 2016 census results become available.

This report provides a response to these Study Requirements. These will be updated following the determination of the preferred masterplan

1.5 Methodology

To fulfil the study requirements, .id has primarily adopted the following approach:

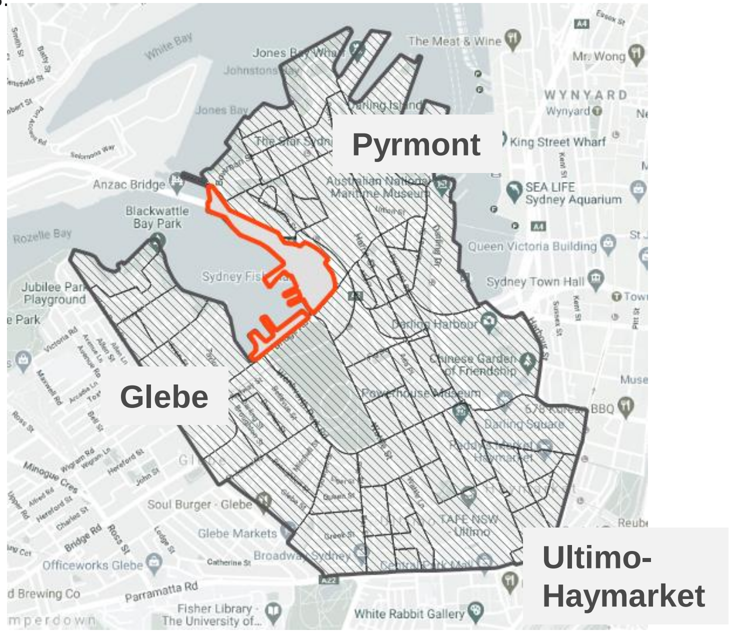
- Utilised small area ABS census data to build a resident and worker profile of the existing Blackwattle Bay area and wider Precinct.
- Utilised ABS Census data, City of Sydney Floor Space Survey data, City of Melbourne CLUE data to conduct benchmark analysis of other locations in Sydney and Australia that can inform profiling likely future outcomes at Blackwattle Bay.
- Utilised Infrastructure NSW inputs related to dwelling assumptions and .id's detailed population forecast model which relies on location specific cohort component, household propensities and housing unit models to forecast future population and household types in Blackwattle Bay.
- Utilised Infrastructure NSW inputs related to building assumptions and land use mix, benchmark analysis, City of Sydney Floor Space Survey work space ratios, Pyrmont Peninsula Economic Development Strategy, NIEIR's small area economic impact model and Transport for NSW employment projections to forecast future job creation in Blackwattle Bay.

Introduction

1.6 Blackwattle Bay Profiling Catchment geographies

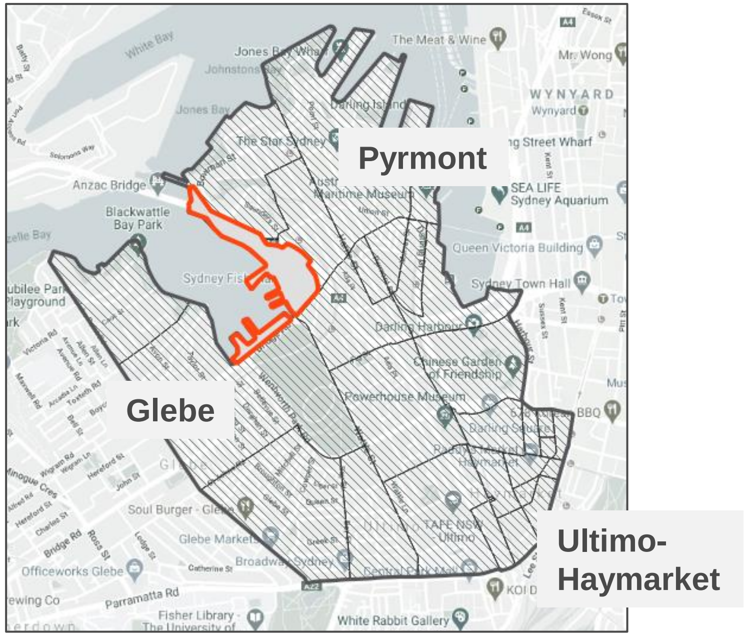
Blackwattle Bay currently has no population and limited employment. Therefore, for profiling purposes a wider catchment area has been chosen.

For demographic profile purposes a collection of SA1s (ABS Geography) that equate to different demographic markets that might access the site for community purposes has been chosen. SA1s allow for time series analysis.



Demographic profiling catchment

For employment profile purposes a collection of Destination Zones or DZNs (ABS Geography) have been chosen. This geography is used as DZNs represent the smallest geography to which employment data is available within the ABS Census.



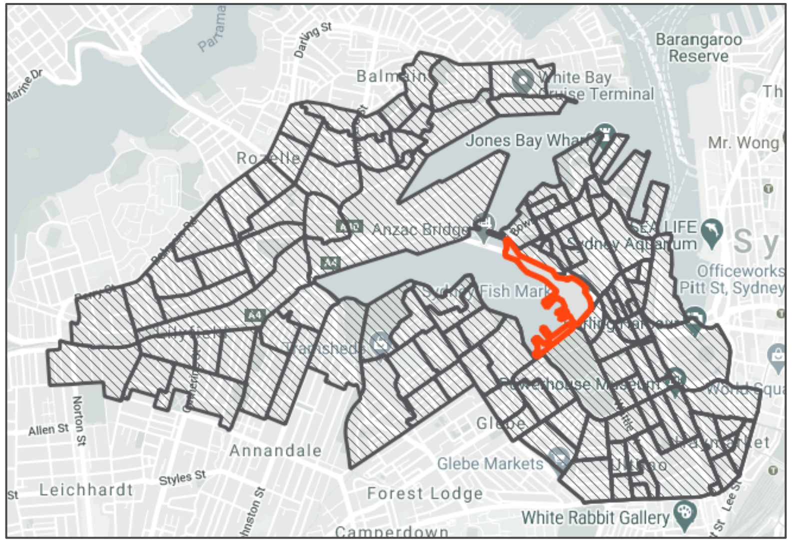
Employment profiling catchment

Introduction

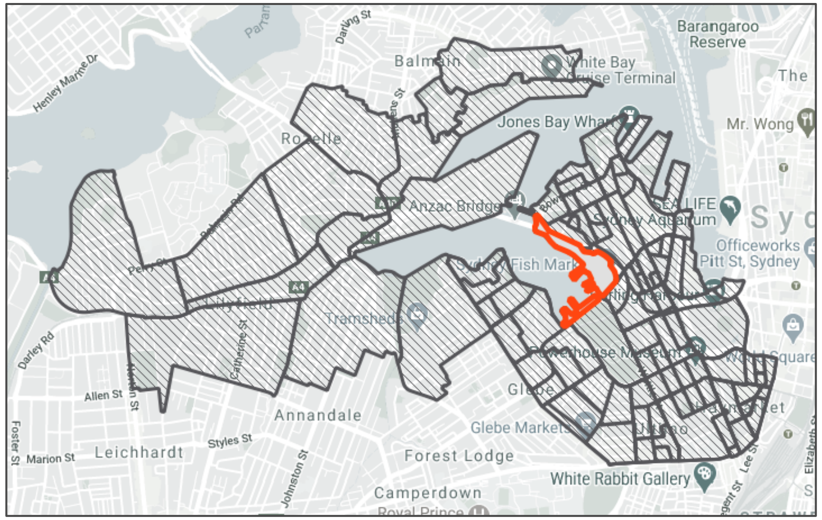
1.7 Bays Precinct Profiling Catchment geographies

The majority of the Bays Precinct also currently has no population and limited employment. Therefore, for profiling purposes a wider catchment area has been chosen (based on SA1s).

For employment profile purposes a collection of Destination Zones or DZNs (ABS Geography) have been chosen. This geography is used as DZNs represent the smallest geography to which employment data is available within the ABS Census.



Demographic profiling catchment



Employment profiling catchment

03 Strategic Context

Strategic Context

This section provides an overview of some of the main social and economic trends impacting the Blackwattle Bay as per *section 26.2 of the Study Requirements*. It also highlights some of the strategic drivers for renewal.

Key findings

- Greater Sydney and City of Sydney LGA (CoS) have experienced substantial population growth over the last decade, exceeding rates experienced by the country as a whole.
- Inner city locations are experiencing a resurgence as young workers and some downsizing retirees seek greater access to employment and essential services.
- Population growth is driving large increases in property values. Both the median property price and median rent in CoS have more than doubled in the last ten years.
- CoS is the largest employment agglomeration in NSW by far and its influence has increased over time. In 2011, it supported 15% of the employment, however in the last five years it generated 38% of the employment growth.
- This jobs growth is increasing the divergence between where people work compared to where they live in Sydney. CoS has a substantial 'Jobs Surplus' – more jobs than employed residents.
- Driving this growth is an increase in jobs requiring more cognitive and non-routine skills that often necessitate higher qualified employees. These jobs are often concentrated in CBDs and other major employment nodes.
- Knowledge based industries generate a large amount of these jobs and gain productivity benefits from agglomeration and access to deep labour pools.
- High density development around major transport nodes support access to labour for businesses, and jobs for residents. The NSW Government is investigating the feasibility of building a metro station in Pyrmont within walking distance of Blackwattle Bay.
- Blackwattle Bay is planned to generate a substantial increase in residents in an area that has strong accessibility to education and employment opportunities, as well as being close to a major transport node.
- The COVID-19 pandemic and policy responses enacted to contain its spread have had an enormous economic and social impact. Some considerations in the short and longer term include:
    - Substantial fall in local employment in inner Sydney in 2020 and continuing into 2021 due to COVID restrictions on work and recreation impacting how office work is conducted and placing substantial limitations on the hospitality sector. As of early September, the Statistical Area 2 of Inner Sydney still had the lowest fall in payroll jobs in NSW from that experienced in early March. [1]
    - Fall in population growth across the Sydney due to reduced international migration. For example, the Australian Government Budget papers assume national growth of around 1.2 per cent in 2019-20, but only 0.2 per cent in 2020-21 and 0.4 per cent in 2021-22. Lower fertility rates are also expected in the short to medium term due to socio-economic uncertainty. [2]
    - Businesses have improved their policies to support and encourage flexible working arrangements to allow more people to work from home during the pandemic. This transition is expected to slowly continue even post-pandemic influencing the need for more liveable mixed use environments which allow people to live in work in smaller contained communities.

[1] ABS, Weekly Payroll Jobs and Wages in Australia, September Release
[2] Australian Government, Budget 2020-21, Budget Strategy and Outlook Budget Paper No. 1

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2.1 Social drivers impacting region

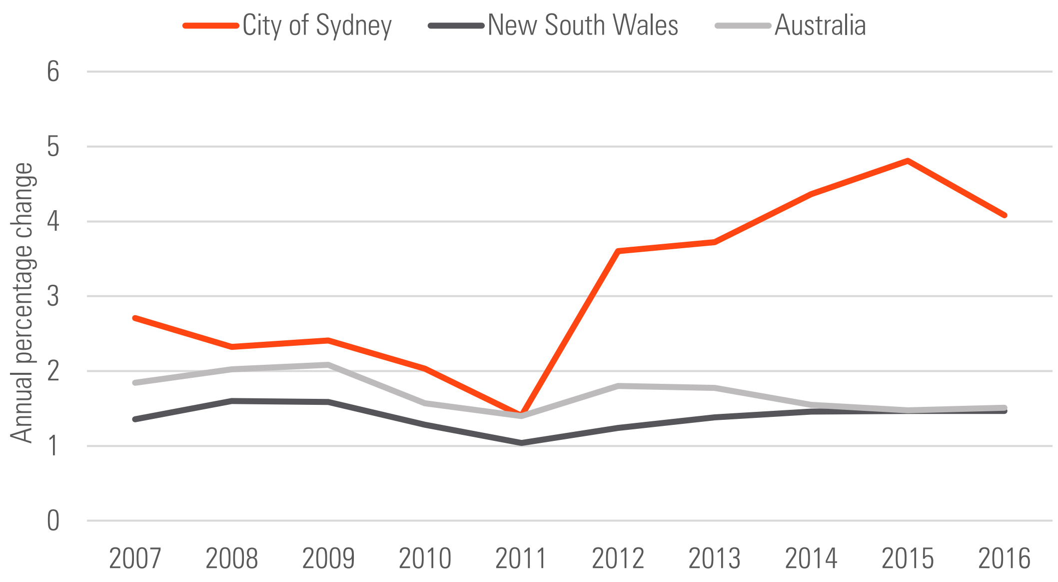
Rapid population growth

Greater Sydney is growing rapidly, adding almost 400,000 new residents in the last five years to house an estimated 5 million people in 2016.[1]

CoS is also receiving its share of growth with the resident population increasing by more than 2% p.a. in nine out of the last ten years. This outpaces growth experienced by NSW and Australia as a whole.

In 2016, the CoS is estimated to be home to 224,211 residents

Figure 3: Estimated resident population change



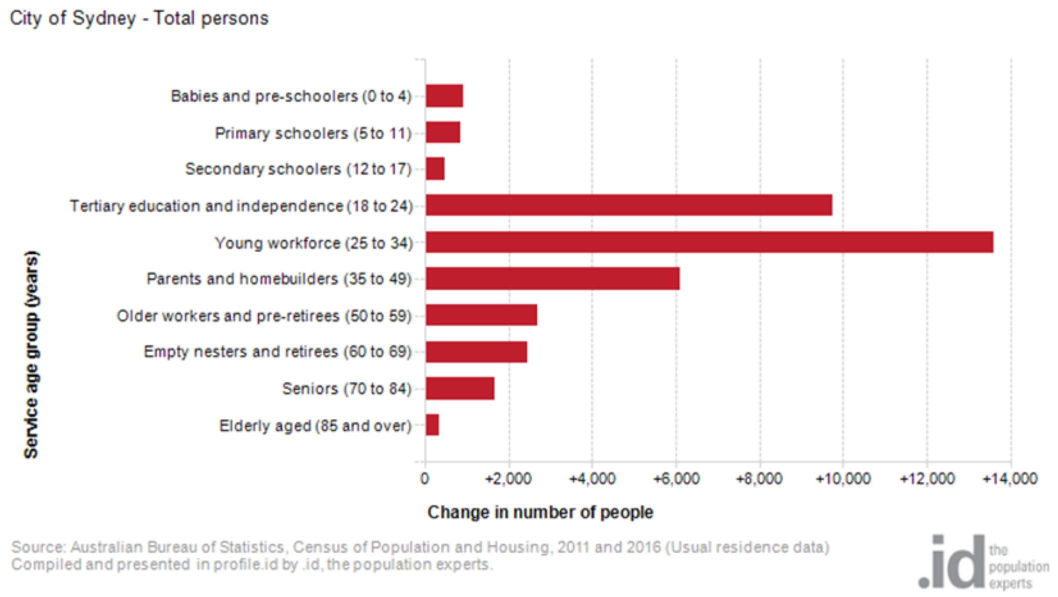
Source: ABS Cat: 3218.0

[1] Australian Bureau of Statistics, Regional Population Growth, Australia (3218.0)

Inner city attracting a diverse population

Inner urban life is becoming more attractive to a range of ages. Young workers are seeking opportunities to be in walking distance to work, cafes, bars and other entertainment areas. As the age structure chart shows, older people are also looking to age in place and some retirees are learning the benefits of downsizing to apartments close to health and transport facilities.

Figure 4: Change in age structure – 2011 to 2016

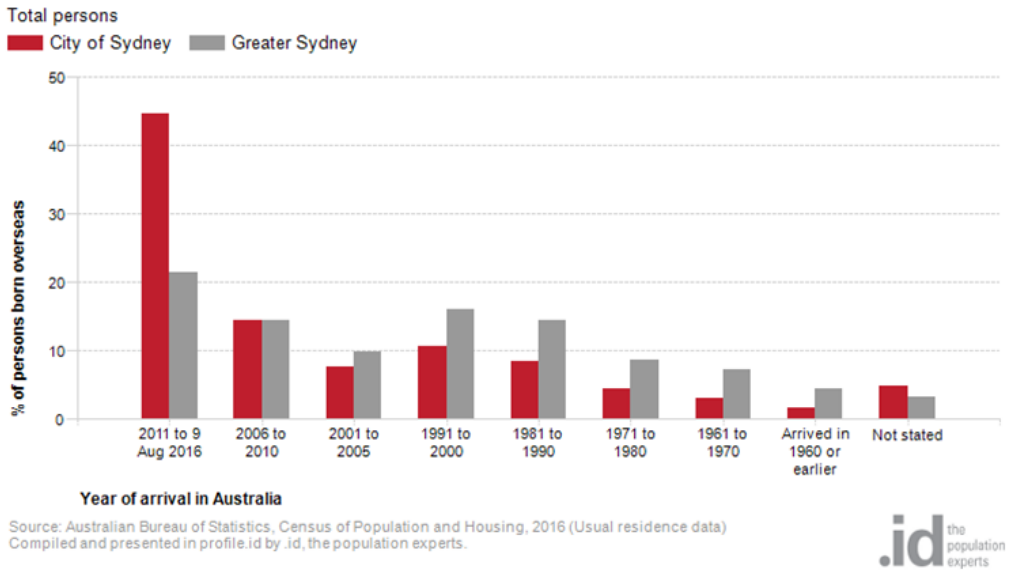


2.1 Social drivers impacting region

Rapid population growth

The CoS is a very multicultural place with 47.7% of residents born overseas, compared to 36.7% for Greater Sydney. It is often the first location for new migrants. In 2016, almost 45% of overseas born residents in the LGA had arrived in the last five years. This compares with 21% for Greater Sydney as a whole.

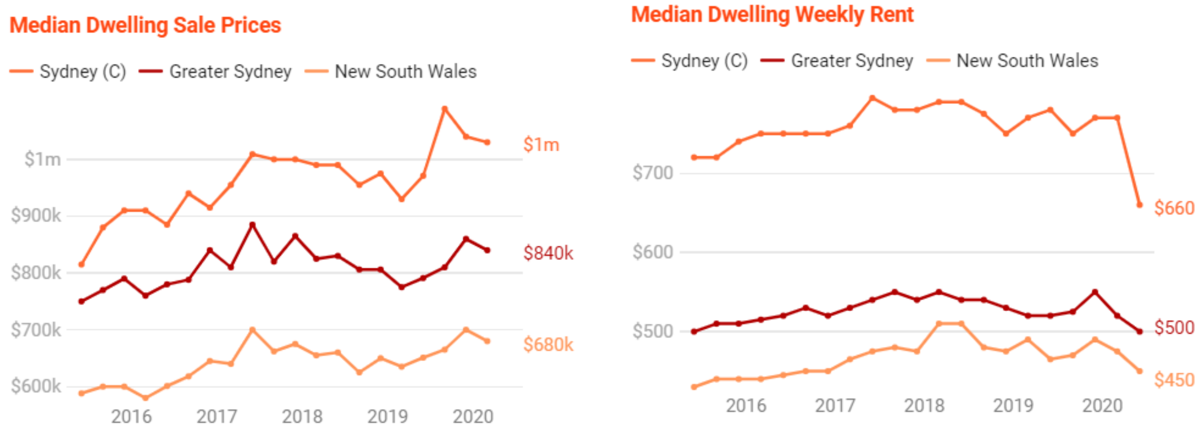
Figure 5: Overseas arrivals, 2016



Declining affordability

Rising population and an increasing desire from more affluent individuals and families to live close to inner city Sydney is having an impact on house prices. The median property price has doubled in the last decade and the median rent increased by 30% before leveling off due to the completion of some major high-density developments. The impact of COVID on the inner city has led to a weakening of the market in 2020.

Figure 6: Median House sales and weekly rent, City of Sydney

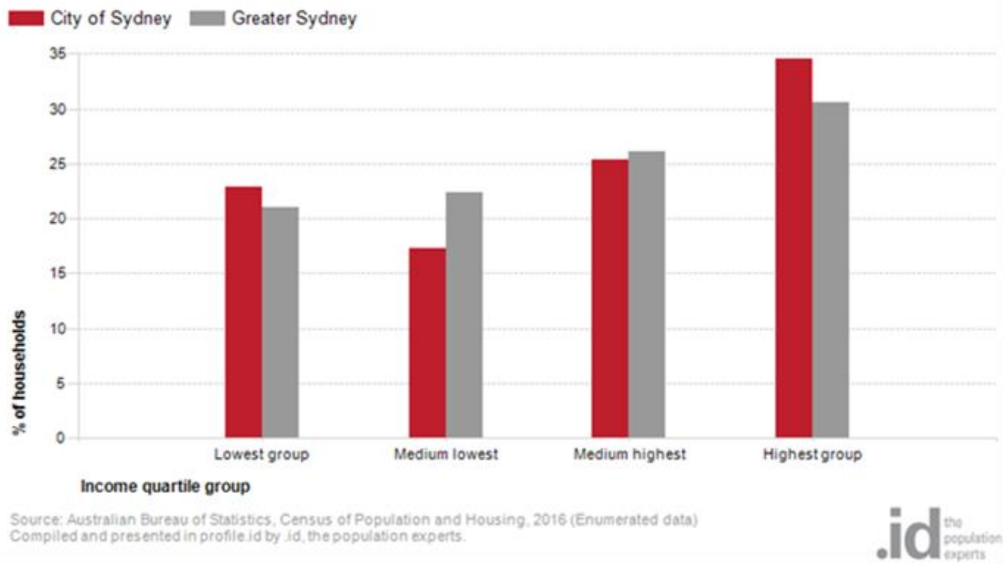


2.1 Social drivers impacting region

High income and low income households over-represented

Rising house prices place considerable challenges for low income groups to continue living in inner city locations that also offer the best access to services and potential job opportunities. While CoS has a higher share of high income households (than Greater Sydney), it also has a higher share of low income households. Some of this is obviously due to student populations, but there are still pockets of disadvantage within inner Sydney.

Figure 7: Household income quartiles, 2016



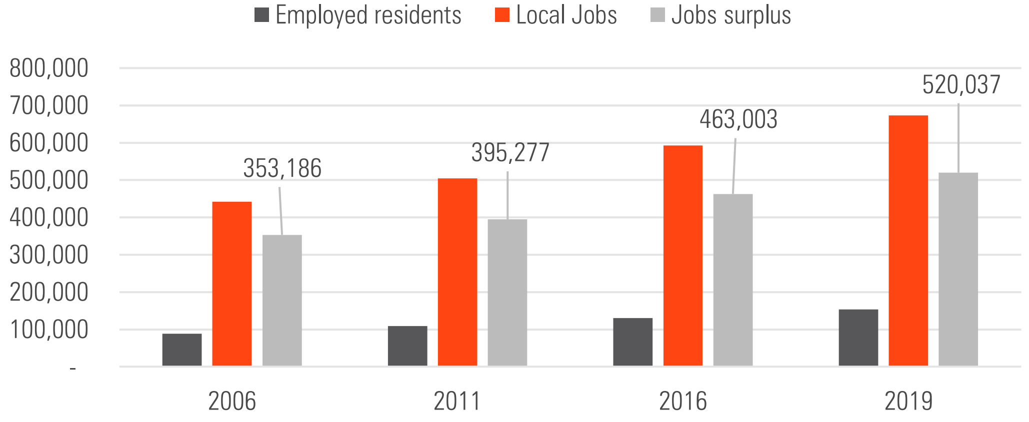
2.2 Economic drivers impacting region

Inner city jobs powerhouse

CoS is the engine room for the Greater Sydney and NSW economy. In 2018/19, it supported some 16.6% of the employment in the State, however since 2011 it generated 29% of the employment growth. There is a divergence in Sydney between where jobs are located and where workers live. In 2019, CoS had over half a million (520,037) more jobs than employed residents (people living in the LGA with ongoing employment). This 'jobs surplus' has been rising steadily, growing by more than 100,000 since 2011.[1]

This divergence places a strain on transport systems and impacts people's welfare as workers have to commute longer and longer distances to access high order employment opportunities. To address this, the Pyrmont Peninsula Place Strategy is seeking to increase residential density in the inner city and improve transport connections to key employment nodes outside the CBD via a Pyrmont metro station.

Figure 8: City of Sydney jobs vs employed residents



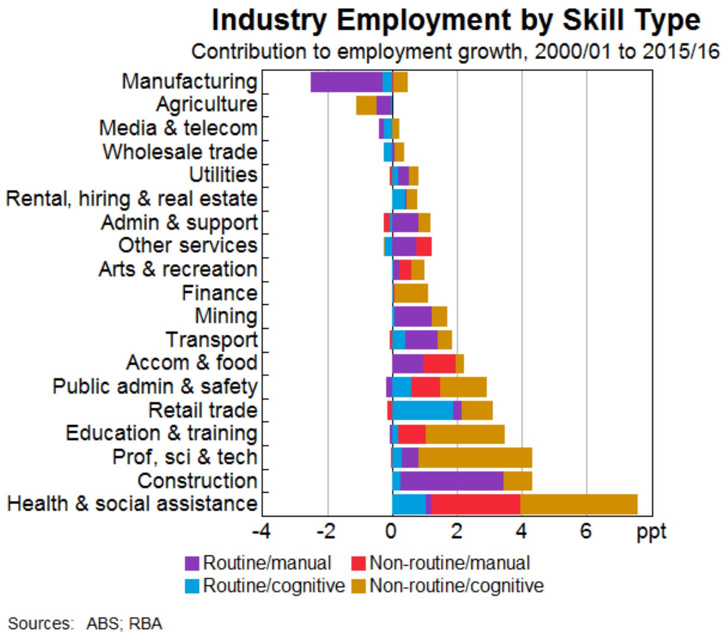
Source: NIEIR, 2020

[1] The difference between jobs/workers in a location and the number of employed residents who live there is often referred to as a jobs 'surplus' (more jobs than employed residents) or 'deficit' (less jobs than employed residents)

Employment growth in knowledge industries

It is no question that in the last decade, the service sector is driving employment growth. The industries that are experiencing the most rapid development are increasingly dependent on ideas and problem solving skills. Except for construction, the industries that have contributed most to growth in the last 15 years have required non-routine and often cognitive skills.[2].

Figure 9: Skill type contribution to industry growth



Source: RBA, 2016, The Changing Nature of the Australian Workforce

[2] Routine tasks are job activities that are sufficiently well defined, and often repetitive, that they could be successfully executed by a simple computer program or by a worker with minimal discretion.

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2.2 Economic drivers impacting region

The rewards of the new economy then flow towards those with higher qualifications. In 2015, those with post-school qualifications had higher participation rates, faced lower unemployment and earned far more.

Figure 10: Labour force outcomes with/without a degree

In 2015:

86% Participation Rate
4.5% Unemployment Rate
74% of Employed working Full-Time
$1,151 Median Weekly Income

66% Participation Rate
8.1% Unemployment Rate
61% of Employed working Full-Time
$784 Median Weekly Income

Source: ABS Cat. 4235.0 - Qualifications and Work, Australia, 2015

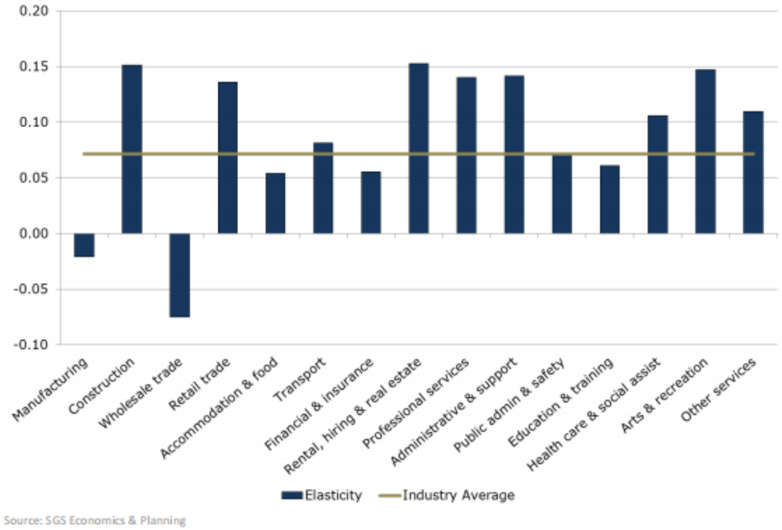
Agglomeration favours service sector industries

Most knowledge based industries benefit from agglomeration, the co-location or clustering of firms and deep labour pools. Health care, professional services, finance and insurance, and administration industries have all been shown to increase labour productivity as job density increases

Transit Orientated Development (TOD) has been a popular planning concept for some time. The maximisation of business and residential space around key transport nodes offers residents great access to employment opportunities and businesses access to the widest labour pools.

However, TOD in Australia is often successful at achieving only one outcome, increased residential density or business density. For added agglomeration benefits, housing and employment needs to be co-located along rapid transit hubs. This reduces commuting time, creates 24-7 activation of areas, and allows even better knowledge spill overs. This co-location can be defined as 'Knowledge Oriented Development'.

Figure 11: Labour productivity elasticities to job density



Source: SGS, 2012, Productivity and Agglomeration Benefits in Australian Capital Cities

2.3 Drivers for renewal

Underutilised land

Blackwattle Bay represents an area of potential high urban amenity in close proximity to transport connections and dense employment opportunities in Sydney's CBD.

The area currently provides sub-optimum employment, residential and recreational outcomes. The main site within the District is the Sydney Fish Market, which requires a substantial upgrade to ensure it can expand its offer and serve as a major tourist destination.

The waterfront area requires better integration with surrounding suburbs, improved accessibility and more functional public space. This will improve the area's amenity for local residents.

There is the potential to incorporate a greater residential and commercial offer in the area to generate higher densities and support associated agglomeration benefits.

Expanded tourist offer

The Sydney Fish Market was established in 1945 and today offers a mixture of wholesale and retail operations that attract local buyers and tourists.

The NSW Government is planning to redevelop the site and create a world class food and dining attraction for Sydney – in the way that Borough Markets in London and La Boqueria in Barcelona attract day-to-day shoppers as well as tourists.

Figure 12: Artist's impression of new Sydney Fish Market

Source: Infrastructure NSW

2.3 Drivers for renewal

The Greater Sydney Region Plan

In 2018, the Greater Sydney Commission released The Greater Sydney Region Plan (the Plan), A Metropolis of Three Cities. The Plan sets a 40-year vision (to 2056) and establishes a 20-year plan to manage growth and change for Greater Sydney in the context of social, economic and environmental matters. It integrates land use, transport and infrastructure planning between the three tiers of government and across State agencies. The Bays Precinct in which Blackwattle Bay is located was identified in the Plan as a key Urban Renewal Corridor.

Eastern City District Plan

The Eastern City District Plan supports the concentration of new housing at the Bays, and an innovation corridor extending south from the Bays Precinct.

Pyrmont Peninsula Place Strategy

Blackwattle Bay lies within the Pyrmont Peninsula. The NSW Government has released a strategy which includes a 20-year vision and planning framework to guide transformation to 2041. The vision is to:

- Build and link a world class foreshore
- Enhance the opportunity to provide a vibrant 24 hour cultural and entertainment destination, with small bars, performance spaces, museums and other entertainment
- Realise the benefits of a new Metro West station by making Pyrmont a destination, rather than the point where journeys start
- Create a low carbon and high performance precinct, maintaining the shift to a place where people walk and use public transport to connect to other places
- Expand and use the innovative public spaces across the Peninsula.

Pyrmont Peninsula Economic Development Strategy

To complement the Place Strategy, the NSW Government has also released an Economic Development Strategy. The 20 year vision for the area focuses on:

- Playing a strong role in the NSW Government's Innovation Corridor, driving innovation through digital advertising technology and new media to complement the emerging Tech central precinct.
- Creating an environment to foster the connection and collaboration of major institutions with industry (including start-ups and small businesses)
- Enhancing its role as an attractive waterfront tourism and entertainment district

State Significant Precincts

State Significant Precincts (SSP) are areas with state or regional planning significance because of their social, economic or environmental characteristics.

The Blackwattle Bay is planned to become an SSP for its potential to achieve key government policy objectives, including those relating to increasing the supply of housing and employment in key locations, and improving housing choice and affordability.

04 Blackwattle Bay Profile

Blackwattle Bay Profile

This section provides a representative demographic and employment profile of Blackwattle Bay using a larger Blackwattle Bay Catchment area due to the limited existing population and employment base. The profile utilises the geography outline in the Introduction (page 15).

The information provided mainly relies on data from the 2011 and 2016 ABS Census of Population and Housing.

Key findings

- The resident population in the Blackwattle Bay Catchment has a similar age profile to the broader CoS with a high share of 20 to 39 year olds.
- The area is very multicultural with a high population of Asian immigrants, especially Chinese, due to a large student population.
- Education attainment is very high with the majority completing school and going on to attain degree qualifications.
- The catchment has a mixture of highly advantaged and highly disadvantaged small areas.
- The predominate dwelling stock is high density housing, largely occupied by lone person households and couples. Most households (50%) are rented privately.
- Participation in the labour force was less than the CoS rate and the unemployment rate was above that in the CoS, but this was primarily due to the student population in Ultimo.
- The main industries of employment for working residents in the Blackwattle Bay Catchment are Professional, Scientific and Technical Services, Accommodation and Food Services, and Financial and Insurance Services.
- In 2016, 1 in 3 residents worked in Sydney's CBD and another 14% in the catchment area which led to high rates of active commuting (35% walked or cycled to work)
- The largest employing industries in 2016 were Education and Training and Information Media and Telecommunications.
- The main occupation was Professionals in Education, Business Services and Creative areas.

Small areas

The catchment is made up of three quite distinct small areas that incorporate or are within the suburbs of Pyrmont, Ultimo-Haymarket and Glebe.

- **Pyrmont** is home to a higher share of young affluent working professionals and managers who come from a mixture of countries. There is a larger share of couple households who rent or are working to pay off their mortgage. The dwelling stock is almost entirely high density (3 storeys+).
- **Ultimo-Haymarket** is dominated by an international student population, largely from Asia, who live in group households. The leads to lower income levels, lower workforce participation and high study rates. The dwelling stock is almost entirely high density.
- **Glebe** is made up of older and generally Australian born residents. It is a mixture of highly advantaged and highly disadvantaged households with both high rates of social housing, but also high rates of outright home ownership. The dwelling stock is more likely to be medium density.

Blackwattle Bay Profile

Change over time

The profile of the catchment area has changed between 2011 and 2016, namely:

- An increase in retirees and tertiary student aged residents as a share of the population
- The share of Australian born residents has decreased, with a rise in Chinese, mainly in Ultimo
- Increasing densities, especially in Ultimo-Haymarket and Glebe
- An increase in families as a share of the population and also group households.

Comparison to Bays Precinct Catchment

Compared to the broader Bays Precinct (see Appendix, p107, for geography), residents in the Blackwattle Bay Catchment area were more likely to be:

- aged between 20 and 34
- from overseas, and mainly Asian countries
- living in high density housing in households without children, and
- studying, or out of the workforce.

3.1 Who lives in the Blackwattle Bay Catchment?

There were 33,623 residents living in the Blackwattle Bay Catchment area (Blackwattle Bay Catchment) in 2016. This represented 15% of the City of Sydney's resident population. The population of the Catchment grew by 3,312 people or 10.9% between 2012 and 2016. This was slower than the CoS as a whole (18%) and therefore its share of resident population has been falling.

Small area differences

Blackwattle Bay Catchment can be broken into 3 separate small areas that reflect different demographics. Glebe, to the west of Blackwattle Bay, had the lowest population density out of the three areas in 2016. Pyrmont and Ultimo-Haymarket have relatively high densities (almost 140 residents per hectare) which is far above the City of Sydney average density.

Ultimo-Haymarket experienced the largest growth over the last four years primarily due to new student accommodation developments. Glebe with its older, less dense housing stock, experienced hardly any growth comparatively.

Table 4: Population growth and density comparisons

	Area (hectares)	Estimated Resident Population	Population density 2016	Population Growth 4 year
Glebe	89	6,372	71	1.6%
Pyrmont	104	14,259	137	7.9%
Ultimo-Haymarket	96	12,992	136	20.1%
Blackwattle Bay Catchment	**289**	**33,623**	**116**	**10.9%**
City of Sydney	2,670	224,211	84	18.1%

Source: NIEIR, 2019

3.1 Who lives in the Blackwattle Bay Catchment?

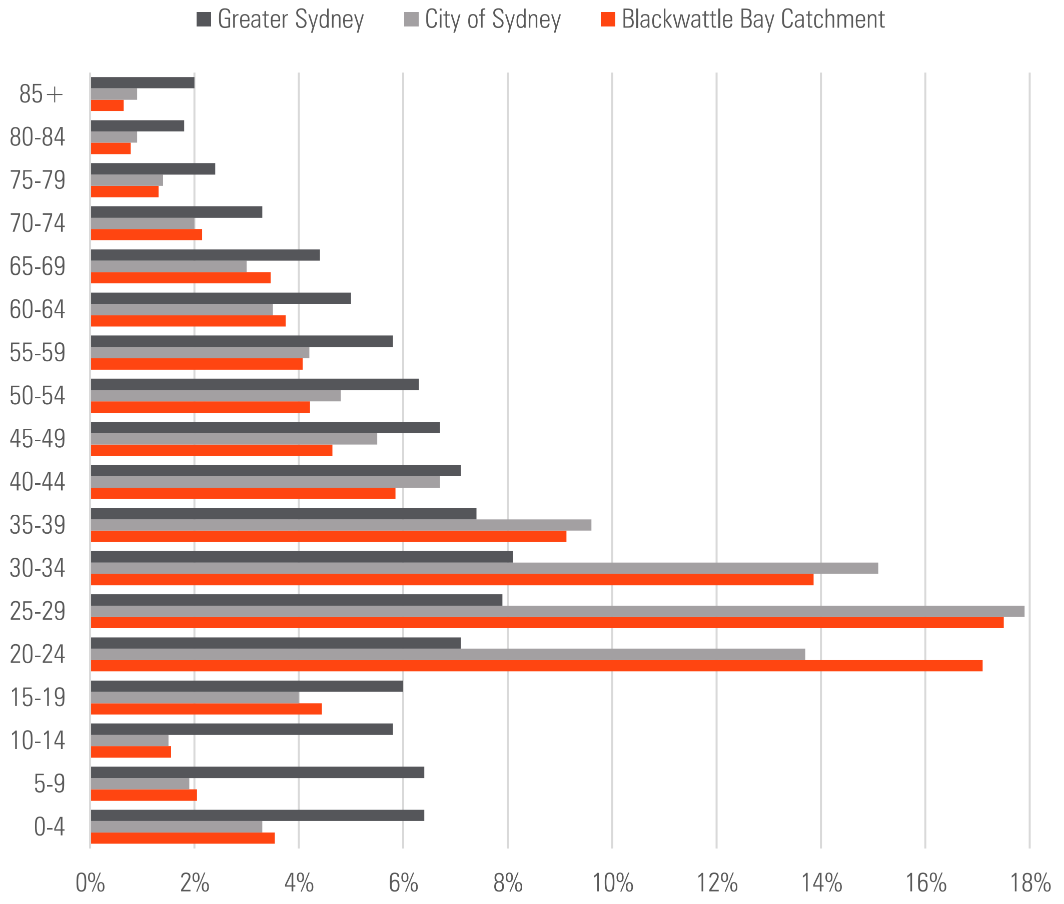
Predominately young working age population

The current residents of Blackwattle Bay Catchment are generally in the young working age bracket with 56% of all residents being aged between 20 and 39 in 2016. This is similar to the City of Sydney as a whole (56%) but contrasts with Greater Sydney (30%) which has much higher shares of children and older residents.

The profiles of the smaller areas vary. Ultimo-Haymarket which includes UTS is dominated by a tertiary student population. In 2016, 31% of residents were aged between 20 and 24. Glebe and Pyrmont have greater shares of older and younger residents. Glebe in particular has an older resident base with 15% of residents aged 65 or over in 2016, compared to 8% for CoS as a whole.

Contrasting demographic profiles between small areas suggest that public facilities in the new district would have to cater to different accessibility needs

Figure 13: Age structure - five year age groups, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

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3.1 Who lives in the Blackwattle Bay Catchment?

Currently medium to high residential densities in surrounds

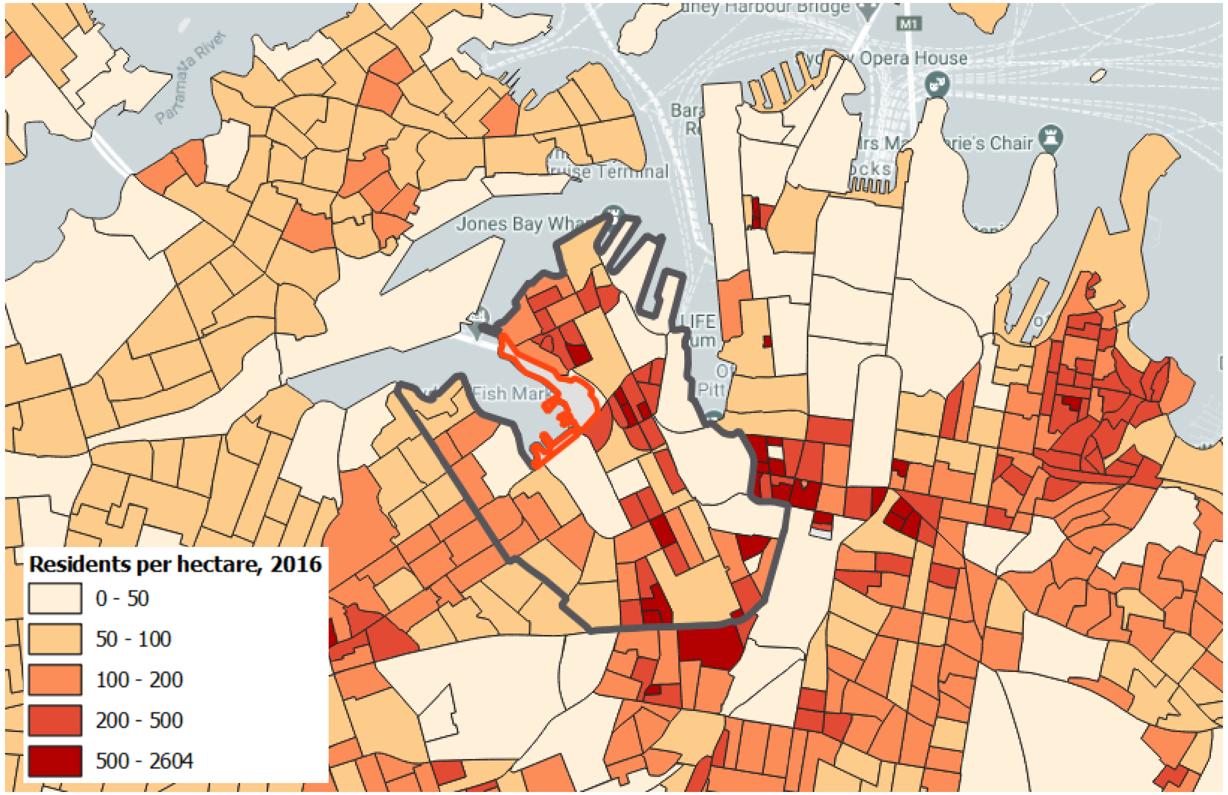
Areas in Pyrmont and Ultimo-Haymarket have the highest densities with high rise apartments and student accommodation reaching densities of over 500 residents per hectare

Glebe small area is relatively less dense in comparison with a number of areas with less than 100 residents per hectare

The map shows the contrast between low densities suburbs to the west of the catchment and high densities in the inner city, especially Chinatown, and Potts Point.

The lack of existing population in the Blackwattle Bay (SSP Investigation Area) is also evident from the map.

Figure 14: Estimated Resident Population Density by SA1, 2016



Source: .id estimates based on ABS 3218.0 - Regional Population Growth, Australia, 2016

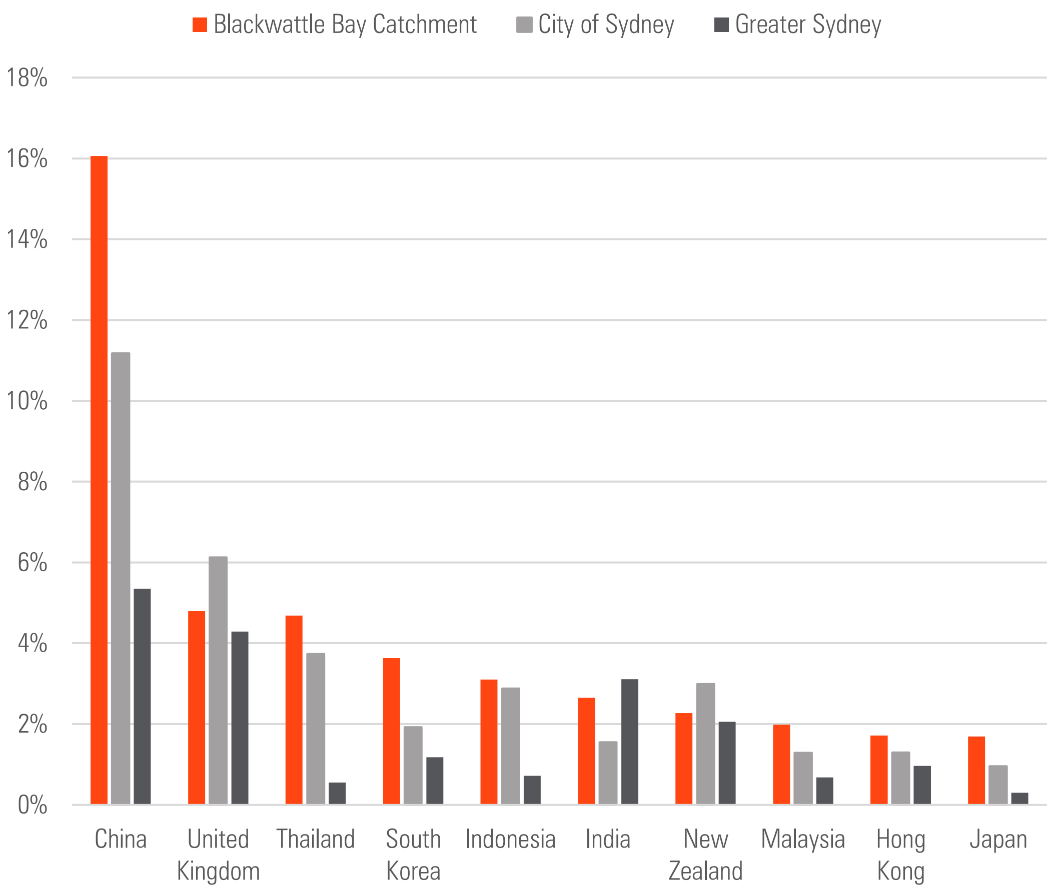
3.1 Who lives in the Blackwattle Bay Catchment?

Multicultural, with strong Asian influence

Like most of inner Sydney, Blackwattle Bay Catchment is highly multicultural. In fact in 2016, more than half of all residents (64.1%) were born overseas, greater even than the CoS average (54.8%). This is a significant increase from 2011 (55%).

- Chinese were by far the greatest source of overseas born, mainly due to the student population in Ultimo-Haymarket where Chinese represent 32% of the resident population
- There were also higher proportions of Thai, South Koreans, Indians, Malaysians and Japanese born compared to the CoS
- The strongest growth was experienced in Chinese (+5.4% share), Thai (+2.1%), Brazil (+0.8%) and South Korean (+0.7%).
- Glebe small area is different to Pyrmont and Ultimo-Haymarket with the majority of residents (60%) being Australian born and only 4% Chinese
- Pyrmont (41%) has a higher share of Australian born than Ultimo-Haymarket (18%) and a slightly higher share of UK born (6.6%) than the CoS average (6.1%).

Figure 15: Ancestry of overseas born, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

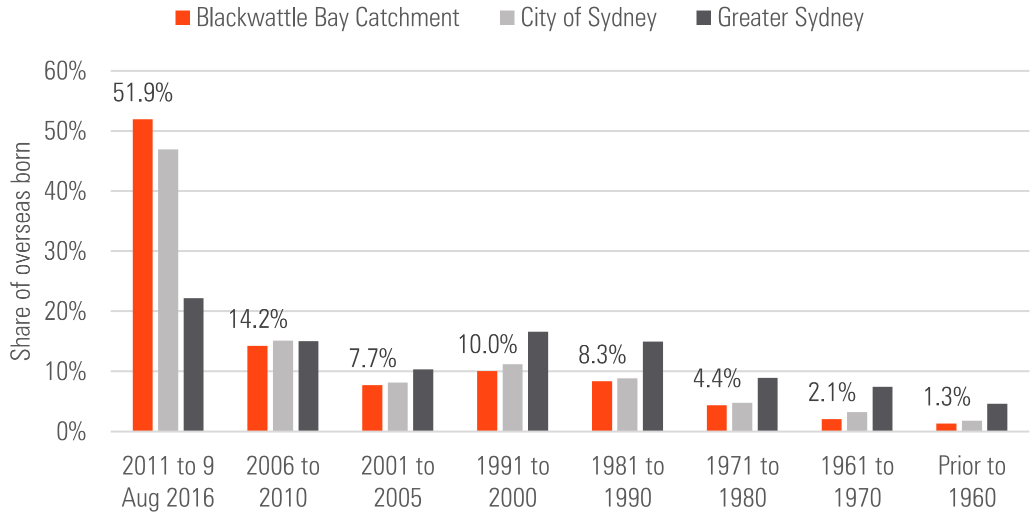
3.1 Who lives in the Blackwattle Bay Catchment?

Substantial immigration in the last five years

The majority of residents (52%) that were born overseas have arrived since 2011. This is similar to the City of Sydney, however the Greater Sydney region reflects a more balanced settlement pattern.

- Ultimo-Haymarket has the highest rate of recent arrivals (67% in the last 5 years), followed by Pyrmont (42%). Most likely representing the temporal nature of the international student population in the inner city.
- Glebe small area is home to older migrants with 50% arriving prior to 2000.

Figure 16: Year of arrival, Overseas born residents, 2016

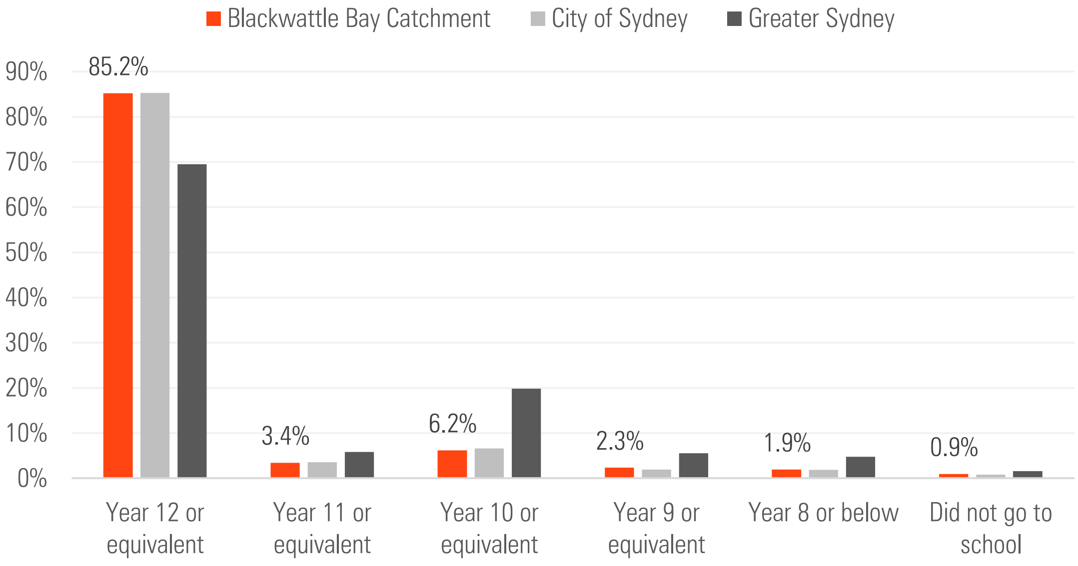


Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

High education levels

- School completion levels in the Blackwattle Bay Catchment are roughly equivalent to that for the City of Sydney with 85% of residents (15+) having completed year 12. This is much higher than the Greater Sydney average of 70%.
- These high rates reflect the large university student population and professional qualified resident worker base.

Figure 17: School completion, 2016

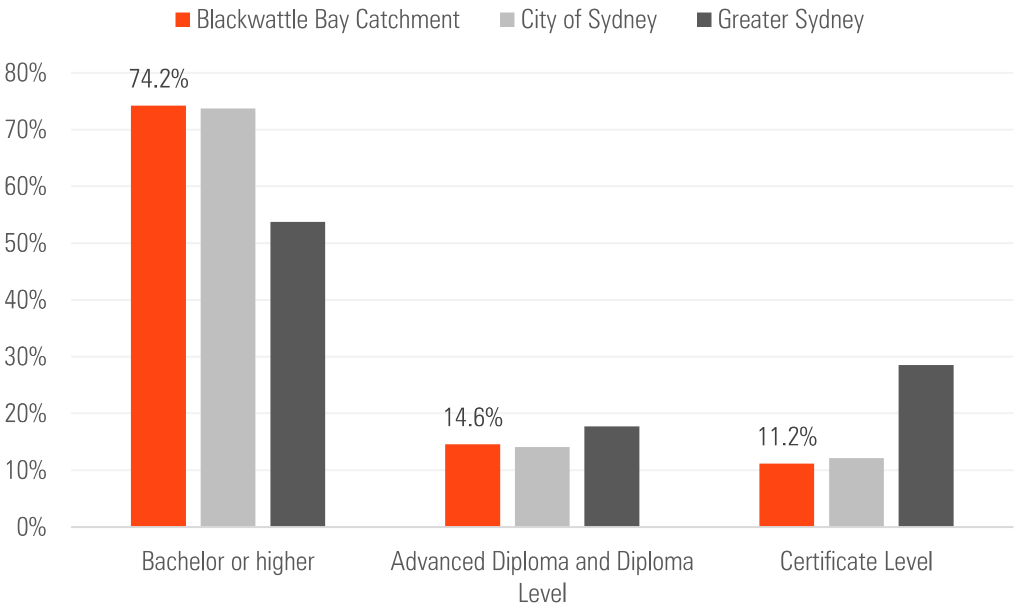


Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

3.1 Who lives in the Blackwattle Bay Catchment?

- In 2016, 62% of residents in the catchment area had post-school qualifications, less than the City of Sydney average (65%), but much higher than Greater Sydney (46%)
- Of those with post school qualifications, most had a bachelor degree or higher (74%) equivalent to the average for the City of Sydney (74%), and far above Greater Sydney levels (54%)

Figure 18: Post-school qualifications, 2016

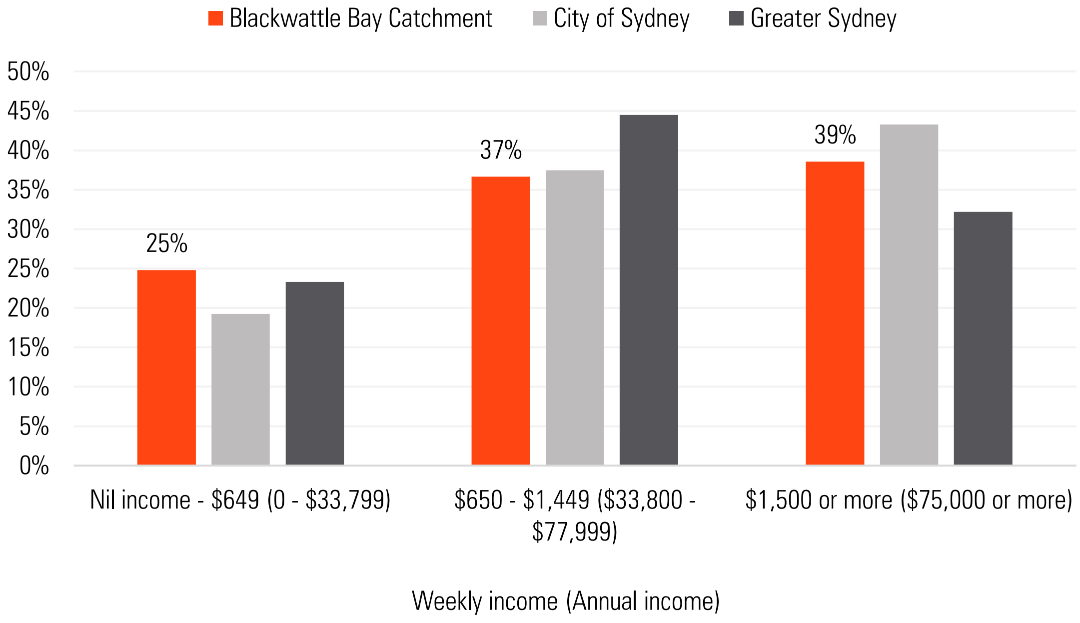


Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

Income levels

- Almost half (46%) of the local residents are low income earners, however this reflects the high share of students, most who are not employed (see study rates, page 48).
- A higher share of employed residents in the Blackwattle Bay Catchment area are earning more than $75,000 per year when compared to the Greater Sydney average. This reflects the higher education levels and proximity to high paid jobs in the CBD.
- However, the Catchment also had a higher share of low income earners than the City of Sydney average due to the younger age profile and levels of students in the population.

Figure 19: Individual income levels of employed residents, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

3.1 Who lives in the Blackwattle Bay Catchment?

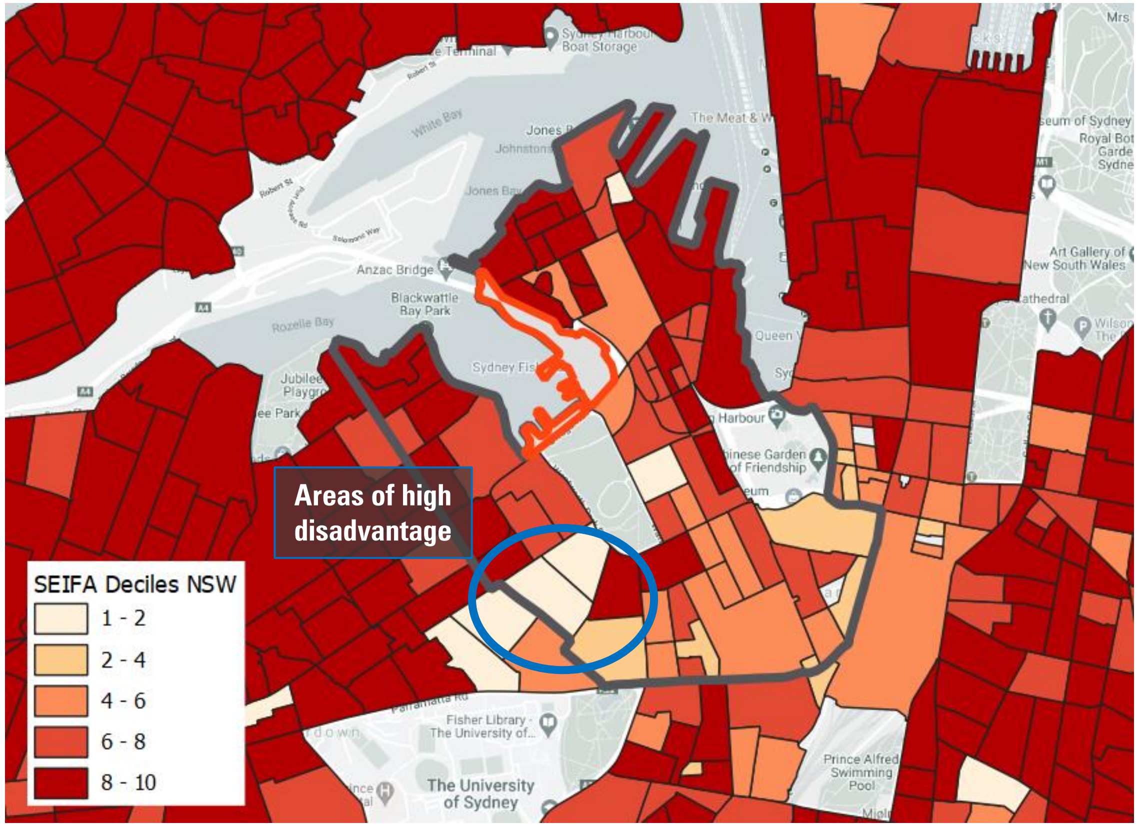
Area of mixed advantage levels

Each Census period, the ABS produce Socio-Economic Indexes for Areas (SEIFA) that rank areas in Australia according to relative socio-economic advantage and disadvantage. They are composite indexes based on measured indicators within the relevant five yearly Census of Population and Housing surveys.

Analysis of the 2016 SEIFA indexes highlight that the Blackwattle Bay Catchment contains a diverse mixture of highly advantaged and disadvantaged households. This mix means that some residents will be well positioned to afford premium experiences, however the provision of accessible public facilities would also be highly beneficial for other residents.

- SA1s in Glebe and Pyrmont near the harbour fall within the SEIFA index of disadvantage and advantage 9th and 10th deciles, meaning they are amongst the most advantaged 20% in NSW.
- Ultimo-Haymarket's residents generally fall within average SEIFA levels for NSW, neither advantaged or disadvantaged.
- However, some SA1s in Glebe that contain high social housing rates are within the 1st and 2nd deciles (most disadvantaged 20%) in NSW and one in particular is ranked the top 1% of most disadvantaged SA1s in NSW.[1]

Figure 20: SEIFA Disadvantage and Advantage, SA1, 2016



N.B. Lower decile = more disadvantaged; higher decile = more advantaged
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

[1] Note: there are 17,615 SA1s in NSW

3.1 Who lives in the Blackwattle Bay Catchment?

Aboriginal and Torres Strait Islander people

An estimated 350 (1.2%) of Blackwattle Bay Catchment's residents identified as Aboriginal and/or Torres Strait Islander in 2016. This is on par with the CoS average (1.5%) and slightly below the Greater Sydney level (1.5%). However, the areas within the catchment differ considerably:

- Glebe had a higher share of Aboriginal and Torres Strait Islander residents at 2.4% of the population. It's residents were much older on average and more likely to be less educated, less engaged in work and study and therefore on lower incomes.
- Pyrmont and Ultimo-Haymarket's residents were young, more engaged and generally earning higher incomes.

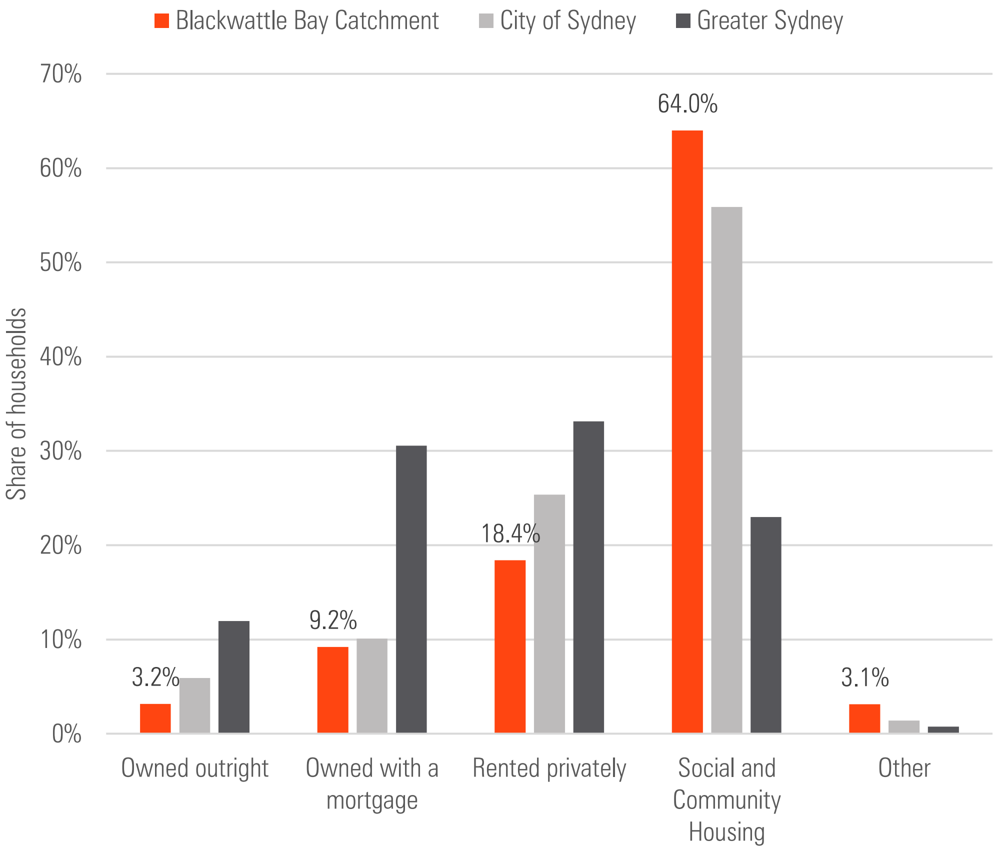
The share of Aboriginal and Torres Strait Islanders living in social (mainly Glebe) or community based (mainly Pyrmont-Ultimo-Haymarket) housing was much higher than the CoS and Greater Sydney average.

Table 5: Aboriginal and Torres Strait Islander demographics , 2016

	Glebe	Pyrmont	Ultimo-Haymarket	Blackwattle Bay Catchment	City of Sydney	Greater Sydney
Median Age	43	25	26	26	30	23
Yr 12 school completion	36%	48%	66%	47%	49%	37%
Engagement in work/study	34%	52%	66%	48%	49%	50%
Participation rate	46%	56%	58%	53%	56%	60%
Unemployment rate	19%	8%	13%	13%	14%	12%
Median Income	$18,445	$42,894	$46,774	$23,660	$28,421	$26,530

Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

Figure 21: Tenure type of Aboriginal and Torres Strait Islander residents, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated). Blackwattle Bay Catchment is Pyrmont-Ultimo SA2 and a population adjusted Glebe-Forest Lodge SA2 in this case as ABS does not provide this data at SA1 level

3.1 Who lives in the Blackwattle Bay Catchment?

Homelessness and suitable housing

In 2016, a number of people in the Catchment area were sleeping rough, living in homeless accommodation or in dwellings that were severely overcrowded.

The Glebe-Forest Lodge SA2 area had an estimated approx. 60 residents (0.3% of resident population) in improvised sleeping arrangements or in shelters/homeless boarding houses. Pyrmont had negligible recorded homelessness. Both were below the CoS total estimate of 0.5% of residents.

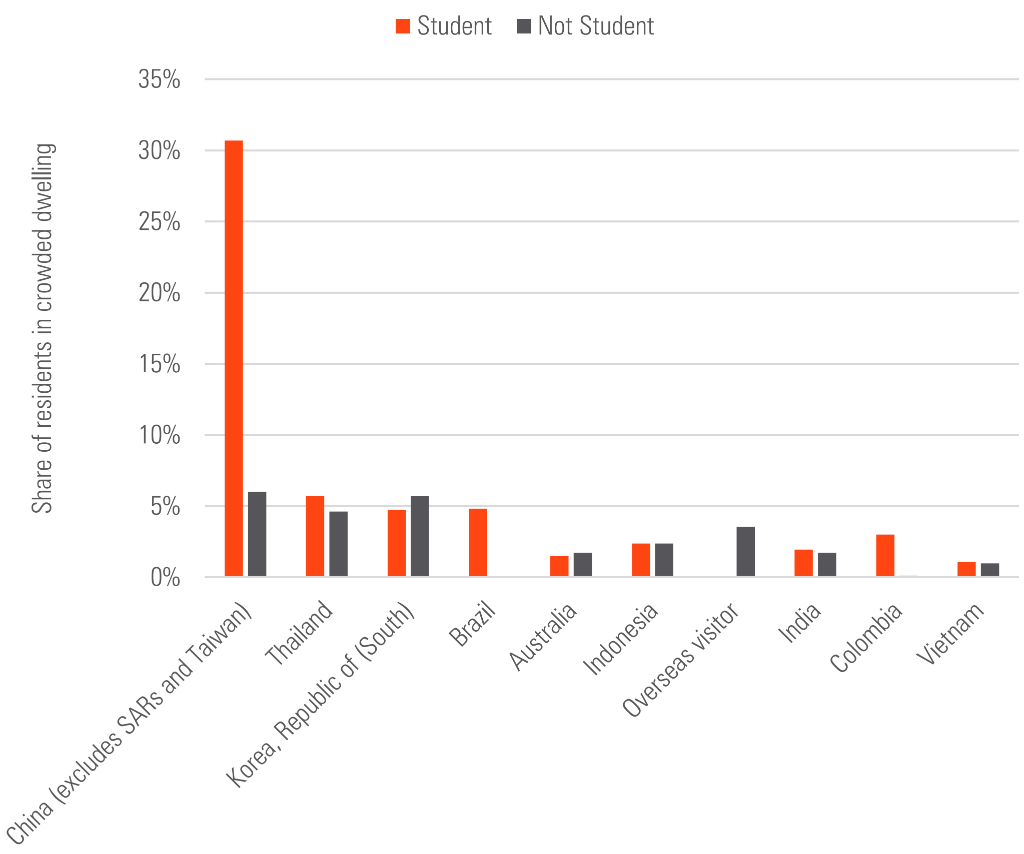
Overcrowding appears to be a considerable issue for Pyrmont-Ultimo. In 2016, just over 930 people (3.76% of residents) were living in dwellings that needed 3 or more bedrooms. This was well above the CoS level of 2.03%. Most of this overcrowding (30%) was experienced by Chinese students.

Table 6 : Homelessness and overcrowding indicators, share of resident base, 2016

	Pyrmont - Ultimo	Glebe - Forest Lodge	Blackwattle Bay Catchment	City of Sydney
Improvised home, tent, sleepers out	0.02%	0.15%	0.08%	0.26%
Hostel for homeless, night shelter, refuge	0.00%	0.03%	0.01%	0.12%
In boarding house & not engaged in work/study	0.00%	0.12%	0.06%	0.11%
Four or more extra bedrooms needed	1.23%	0.34%	0.84%	0.81%
Three extra bedrooms needed	2.53%	0.33%	1.55%	1.22%

Source: High level definitions from ABS Cat: 2049.0.55.001 Methodologies for measuring homelessness from the census have been utilised in these estimates

Figure 22: Breakdown of residents in overcrowded dwellings, top 10 countries of birth, Pyrmont-Ultimo SA2, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated). Blackwattle Bay Catchment is Pyrmont-Ultimo SA2 and Glebe-Forest Lodge SA2 in this case as ABS does not provide this data at SA1 level

3.2 How do they live?

There were 14,884 dwellings recorded in the Blackwattle Bay Catchment in the 2016 census. This represented 13.5% of the City of Sydney's dwelling stock. An estimated 92% of dwellings were occupied on the Census night, above the City of Sydney average.

High density living

- Approximately 80% of dwellings in the Blackwattle Bay Catchment were high density, higher than the City of Sydney and far higher than Greater Sydney.[1]
- Just 1% of dwellings were separate houses, compared to 55% across Greater Sydney.
- Glebe small area has much lower density levels than the other areas with only 38% of dwellings of high density compared to 92% for Pyrmont and 91% for Ultimo-Haymarket.

Figure 23: Dwelling structure, 2016

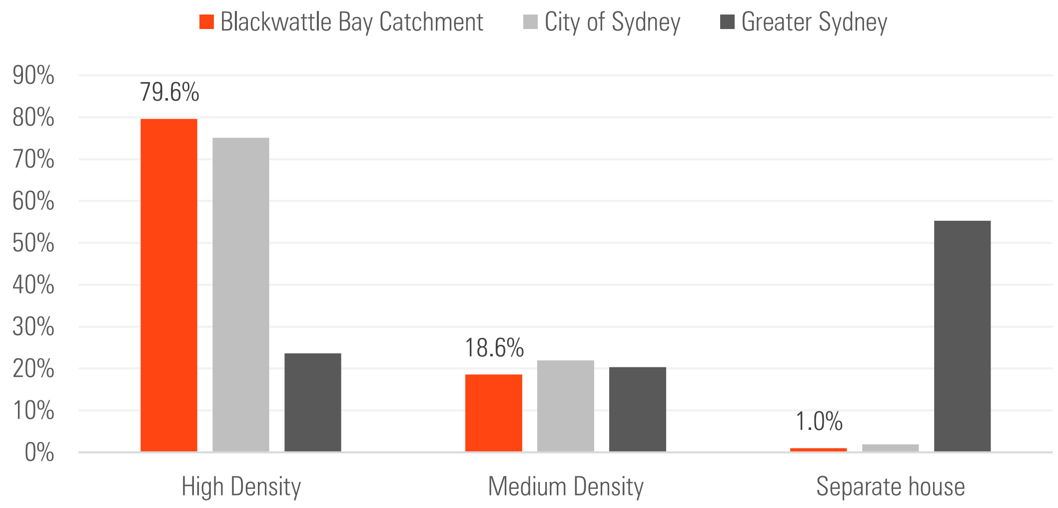


Table 7: Dwelling type, 2016

Dwelling type	Blackwattle Bay Catchment	City of Sydney	Greater Sydney
Occupied private dwellings	91.8%	89.1%	92.5%
Unoccupied private dwellings	8.0%	10.5%	7.3%
Non-private dwellings	0.2%	0.5%	0.2%

Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

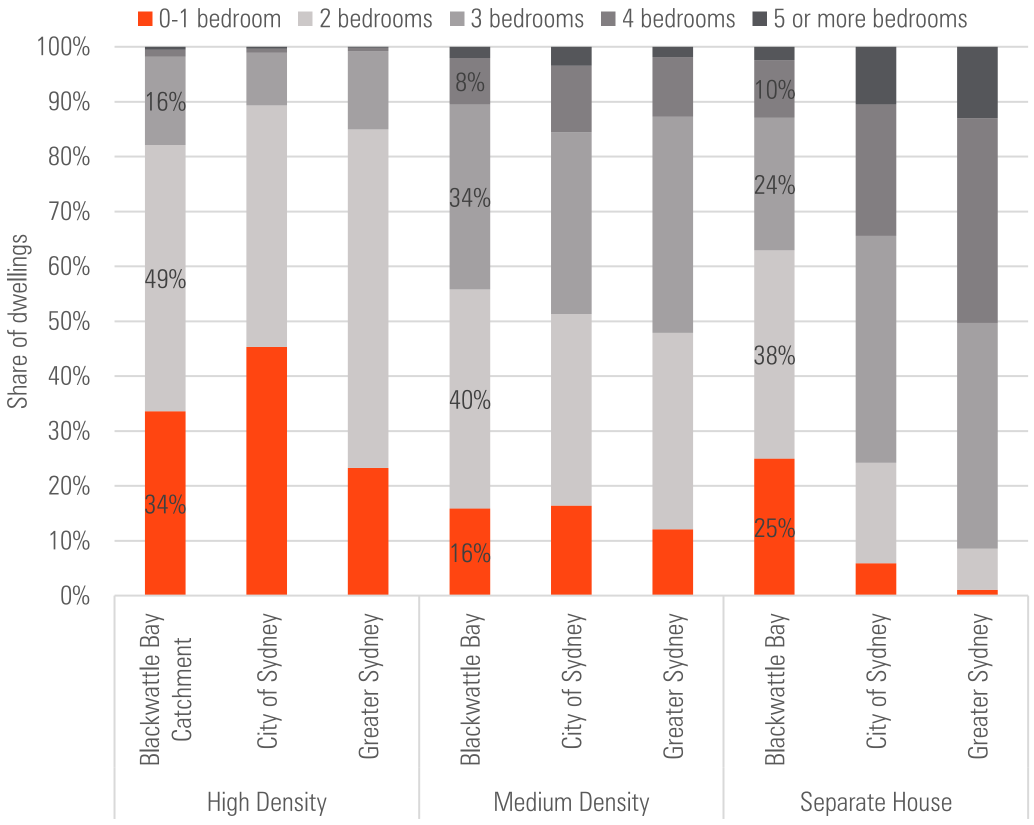
[1] 'Separate house' includes all free-standing dwellings separated from neighbouring dwellings; 'Medium density' includes all semi-detached, row, terrace, townhouses and villa units, plus flats and apartments in blocks of 1 or 2 storeys, and flats attached to houses; 'High density' includes flats and apartments in 3 storey and larger blocks.

3.2 How do they live?

Large proportion of two bedroom dwellings

- The highest proportion of dwellings have two bedrooms (47%) – more than City of Sydney (41%).
- Compared to Greater Sydney, there are far fewer dwellings with 4 or more bedrooms (3% compared to 32%)
- High density dwellings in the Blackwattle Bay Catchment are more likely to have more than one bedroom compared to the rest of the City of Sydney.
- The area has a much higher share of separate houses with only one bedroom than the benchmark areas. However, its important to note that separate houses represent such a small proportion of the dwelling stock in the catchment area.

Figure 24: Dwelling structure and number of bedrooms



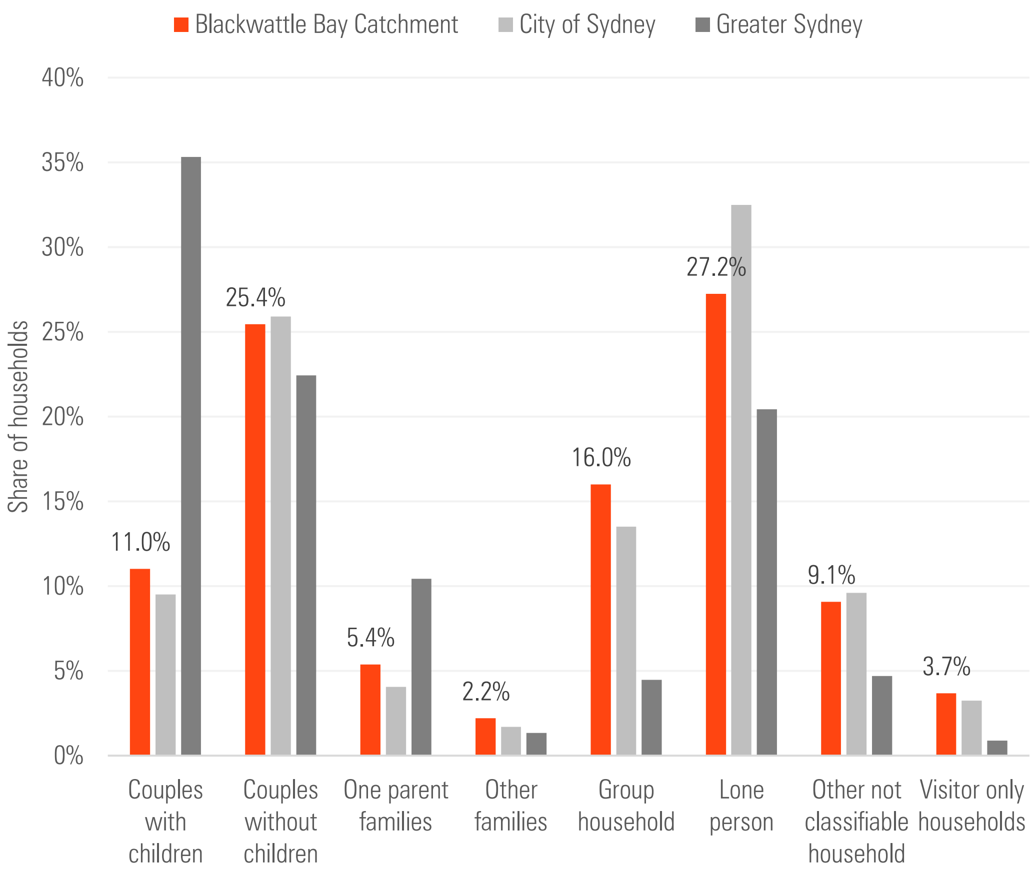
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

3.2 How do they live?

Childless couples and one person households dominate

- The most common household type in the Blackwattle Bay Catchment is lone person households. They are high (27%) when compared to Greater Sydney (20%) but actually lower than for the City of Sydney (33%).
- Couples without children are the next most common household type. They represent a similar share (25%) to that experienced by the CoS as a whole (26%)
- Group households represent 16% of all households, much higher than the Greater Sydney average (4%) and slightly higher than the CoS.
- Couple with children households are under-represented when compared to Greater Sydney. This reflects the cost of appropriate family sized housing in the inner city and age life cycle lifestyle preferences.
- In terms of small areas – Ultimo-Haymarket has a high share of group households (24%) owing to its student population; Pyrmont is home to a high share of couples without children (30%), likely working professional couples; and Glebe is home to a higher share of one person households (35%) likely due to its older demographics.

Figure 25: Household type, 2016



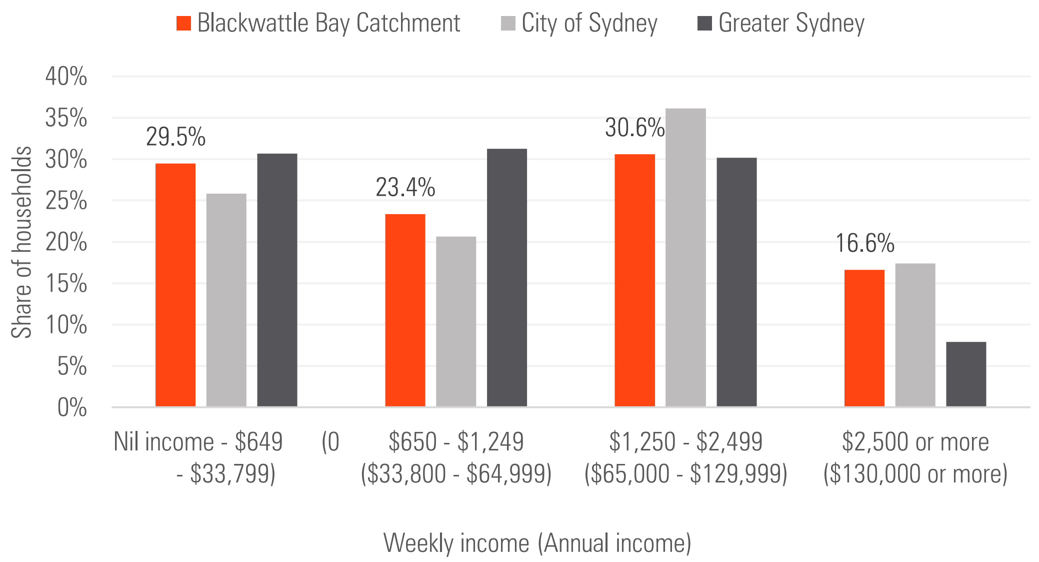
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

3.2 How do they live?

Mix of high and low income households dependent on location in catchment

- Household incomes in the Blackwattle Bay Catchment are roughly equivalent to the City of Sydney.
- However, the area has a higher share of households earning less than $650 a week This is primarily due to the student population in Ultimo-Haymarket where 16% of households had no income (compared to 7% for the total Blackwattle Bay Catchment)
- The catchment has double the share of high income households (16.6%) earning over $2,500 a week than Greater Sydney (8%). This is primarily due to Pyrmont where 24% of households fell into this category

Figure 26: Equivalised household income, 2016

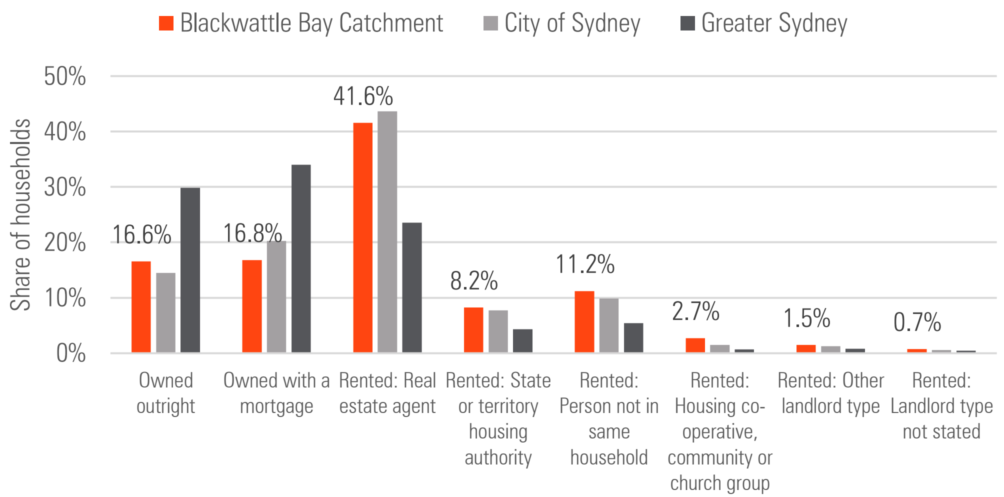


Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

Predominantly private rental tenure

- Most households (42%) in the Blackwattle Bay Catchment are rented from a real estate agent. This is consistent with the City of Sydney (44%) but much greater than Greater Sydney (24%)
- Outright homeowners share (16.6%) is greater than City of Sydney (14.5%) but much less than Greater Sydney (30%). This tenure type is much more prevalent in Glebe (20% of households)
- Social housing is more common in the Blackwattle Bay Catchment (8.2%) than both City of Sydney (7.7%) and Greater Sydney (4.3%). This also stems from Glebe - 21% of households are this type.
- Ultimo-Haymarket has a high share of households renting privately through individuals (16.6%) which brings the catchment share above the CoS and Greater Sydney averages

Figure 27: Tenure type, 2016



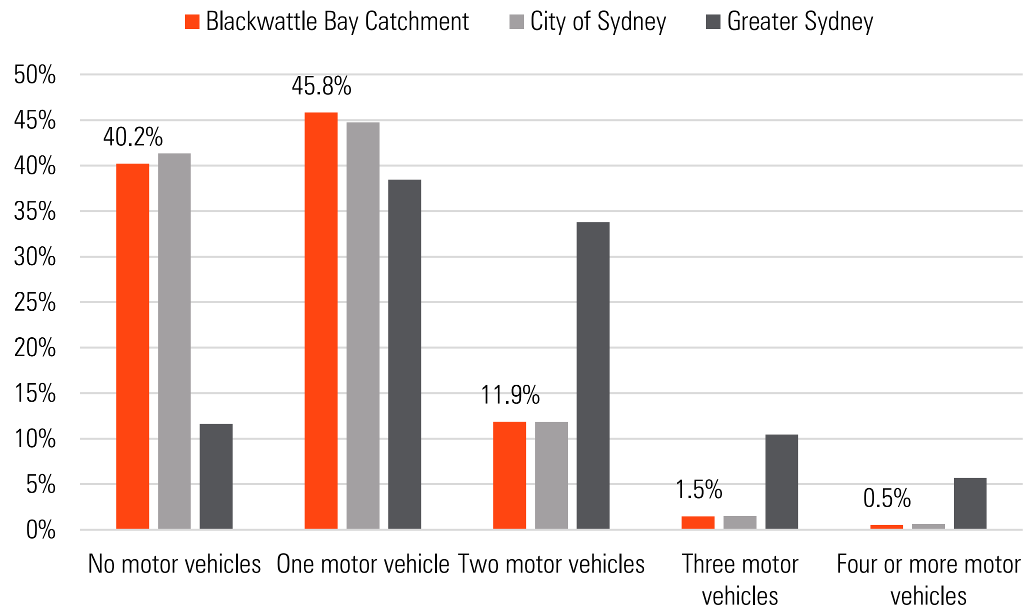
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

3.2 How do they live?

Low car ownership

- The majority of households (60%) in Blackwattle Bay Catchment own a motor vehicle. This is slightly higher than for the City of Sydney (59%) but much lower than Greater Sydney as a whole (88%) reflecting the inner city location and good access to facilities.
- Similar to the City of Sydney, most households who own a car only own one.
- Car ownership is far lower in Ultimo-Haymarket small area (only 40%) representative of the student population.
- The majority of households with children own a car (79%), and so do the majority of couple households (73%). Just over half of lone person households own a car (52%) but group households are less likely to own a car (only 42%)
- Multiple car ownership is slightly higher in Glebe (18.3%) than Pyrmont (16.9%) presumably reflecting the lower dwelling densities (more space) and slightly higher proportion of families with older children (>15 years old).

Figure 28: Household vehicle ownership, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

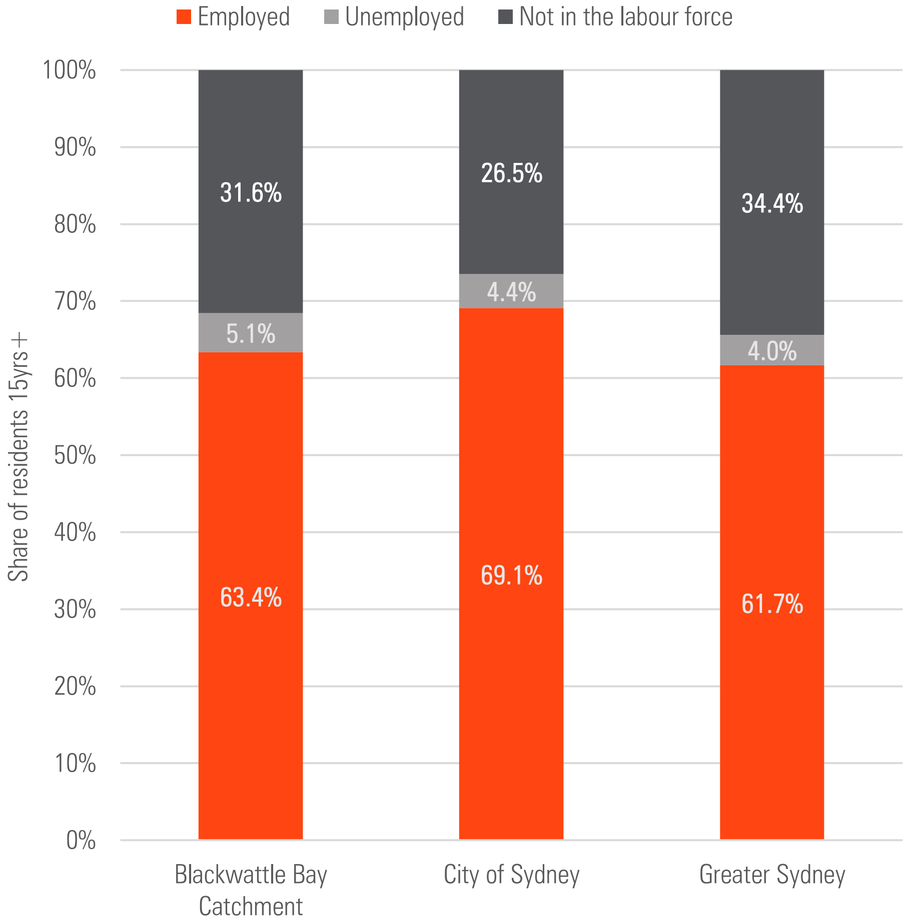
3.3 What do they do?

There were approximately 16,288 employed residents recorded in the Blackwattle Bay Catchment area in 2016.

Lower workforce participation, higher unemployment than City of Sydney due to student population

- In 2016, the catchment area had a higher share of residents (aged 15 or over) who were not in the labour force when compared to the City of Sydney.
- This was influenced by the student population Ultimo-Haymarket (42% not in labour force) and older demographics in Glebe (31% not in labour force). In contrast, Pyrmont's resident base was more likely to be in the labour force than CoS.
- The unemployment rate for those in the labour force was 7.4%, above that experienced in the CoS (6.0%) and Greater Sydney as a whole (6.0%). The higher rate is largely caused by Ultimo-Haymarket's student population where 8.9% of the labour force was looking for part time employment. Pyrmont actually had a low u/e rate of 4.9%.

Figure 29: Employment status, 2016



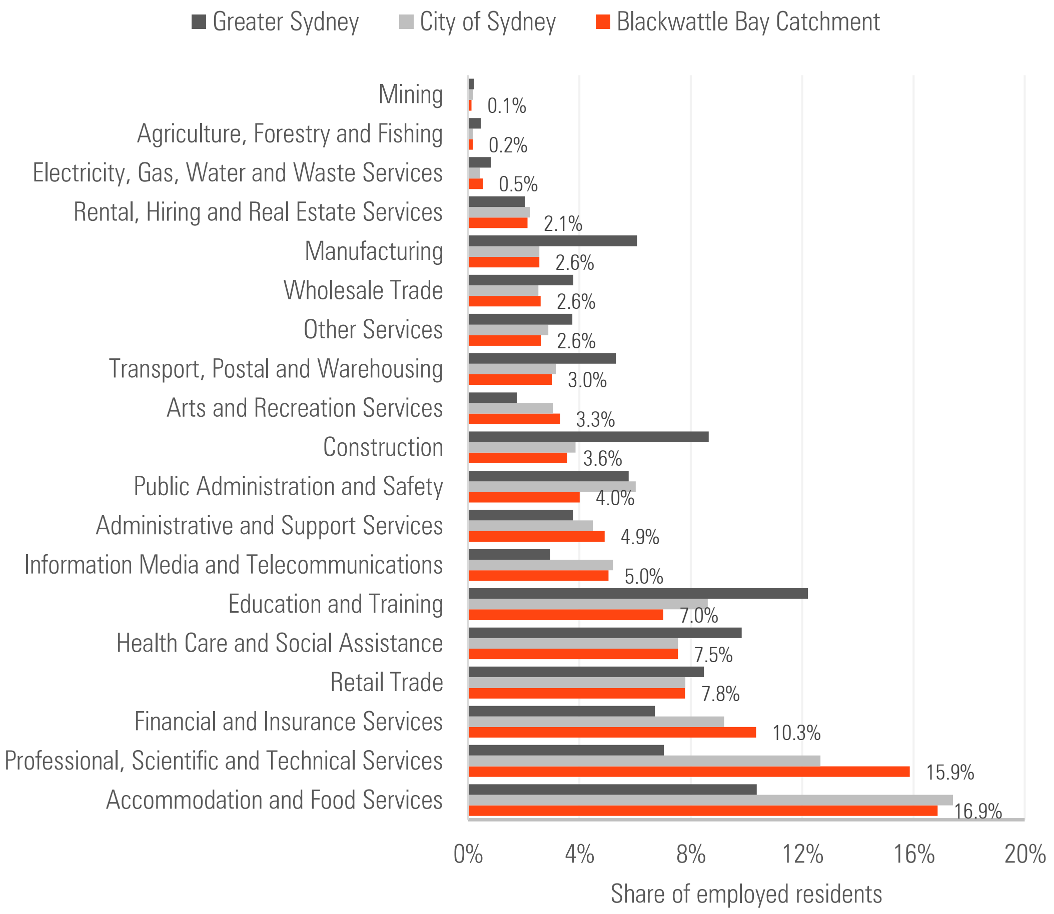
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

3.3 What do they do?

Residents mainly working in professional services and hospitality

- The main industries of employment for working residents in the Blackwattle Bay Catchment are: Accommodation and Food Services (16.9%), Professional, Scientific and Technical Services (15.1%), and Financial and Insurance Services (10.3%).
- The Blackwattle Bay Catchment employed resident makeup is quite similar to CoS, however with a over-representation of residents working in Accommodation and Food Services and Financial and Insurance Services, and under-representation in Public Administration and Safety.
- The makeup is very different to Greater Sydney with a much greater lean towards knowledge based services due to its inner city location.

Figure 30: Employment by industry, 2016



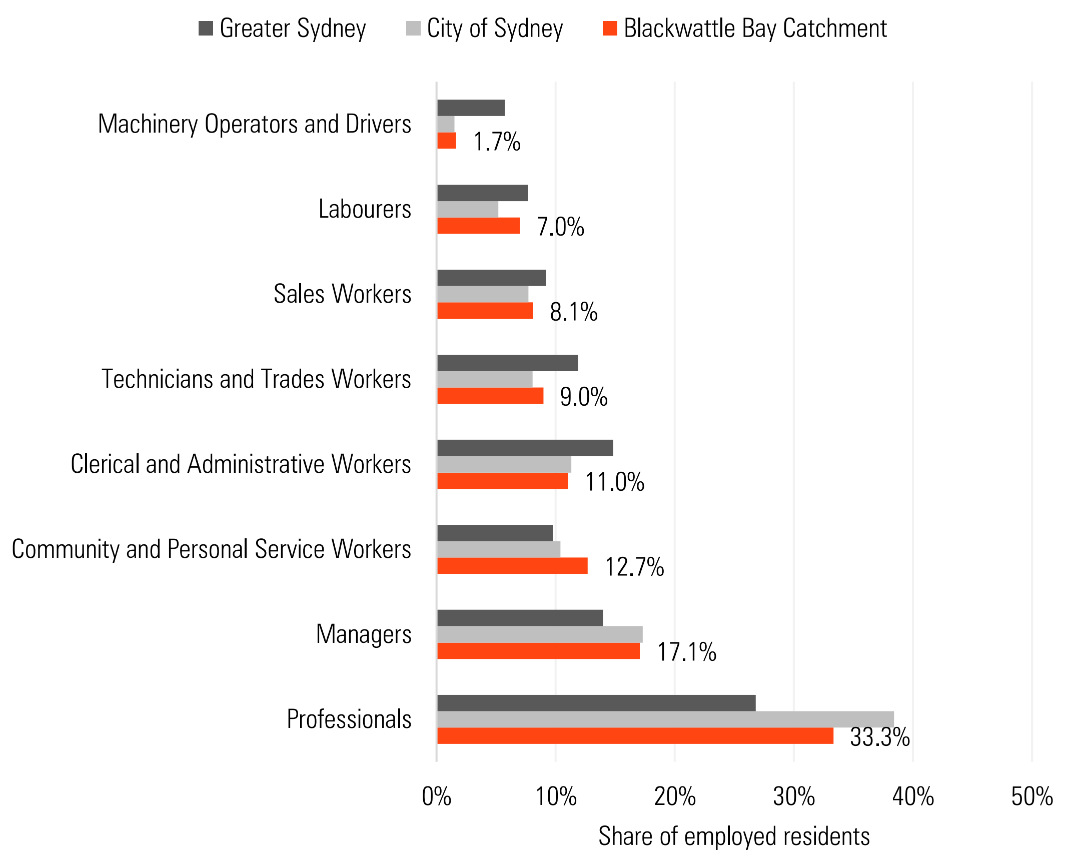
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

3.3 What do they do?

Mostly professional occupations

- Around 33% of employed residents in the Blackwattle Bay Catchment are in professional occupations. This is lower than the CoS average (38.4%) but much higher than Greater Sydney levels (26.8%).
- Working residents are slightly overrepresented as Community and Personal Service workers when compared to the CoS as a whole.
- Glebe small area has a higher share of Professionals (42%), Pyrmont a higher share of managers (21%) and Ultimo-Haymarket a higher share of Sales (11%) and Community/Personal Service workers (18%)
- Most working professionals are in Business, Human Resource and Marketing, followed by ICT.

Figure 31: Employment by occupation type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

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3.3 What do they do?

Work trips mostly contained to the City of Sydney

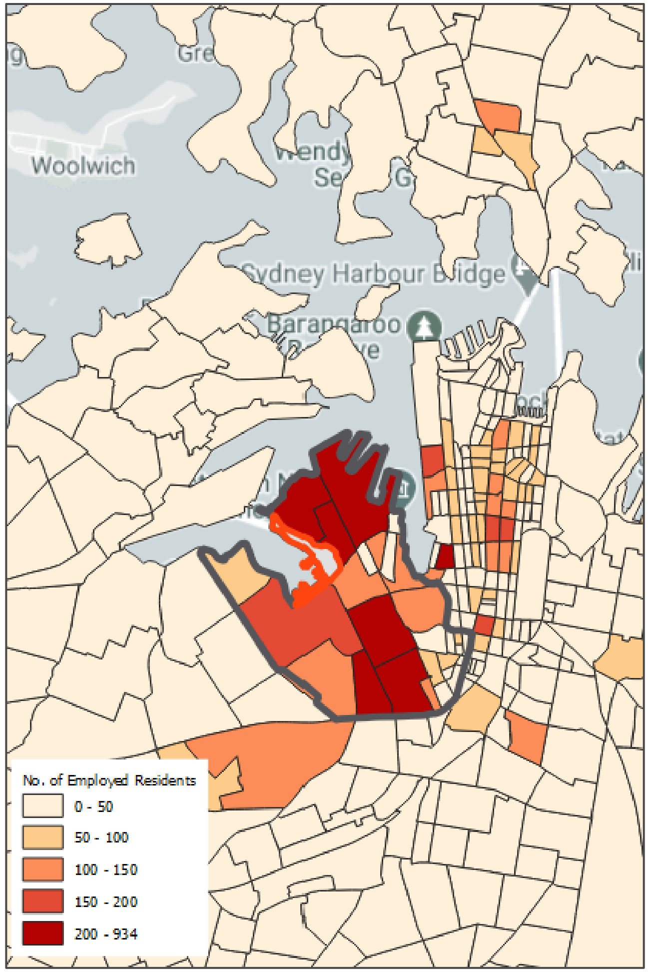
- In 2016, roughly 22% of employed residents worked within the catchment area and most worked in neighbouring suburbs.
- Over 1 in 3 (38%) worked in the CBD
- Other clusters include North Sydney and the University of Sydney/Royal Prince Alfred area.

Table 8: Employed residents' place of work, 2016

Place of Work - SA2	Glebe	Ultimo-Haymarket	Pyrmont	Total	% of total employed residents
Sydney - Haymarket - The Rocks	860	1,947	3,309	6,110	37.9%
Pyrmont - Ultimo	256	699	1,481	2,436	15.1%
Glebe - Forest Lodge	379	79	70	527	3.3%
Surry Hills	111	144	192	446	2.8%
North Sydney - Lavender Bay	77	120	239	433	2.7%
Newtown - Camperdown - Darlington	177	99	90	368	2.3%
POW No Fixed Address (NSW)	86	127	133	349	2.2%
Macquarie Park - Marsfield	54	71	132	254	1.6%
Redfern - Chippendale	68	90	59	222	1.4%
Erskineville - Alexandria	44	69	99	211	1.3%
Chatswood (East) - Artarmon	32	80	92	204	1.3%
St Leonards - Naremburn	53	54	90	203	1.3%
Potts Point - Woolloomooloo	32	65	93	194	1.2%
Darlinghurst	36	61	71	171	1.1%
Mascot - Eastlakes	37	40	73	152	0.9%

Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

Figure 32: Employed residents' place of work by destination zone, 2016

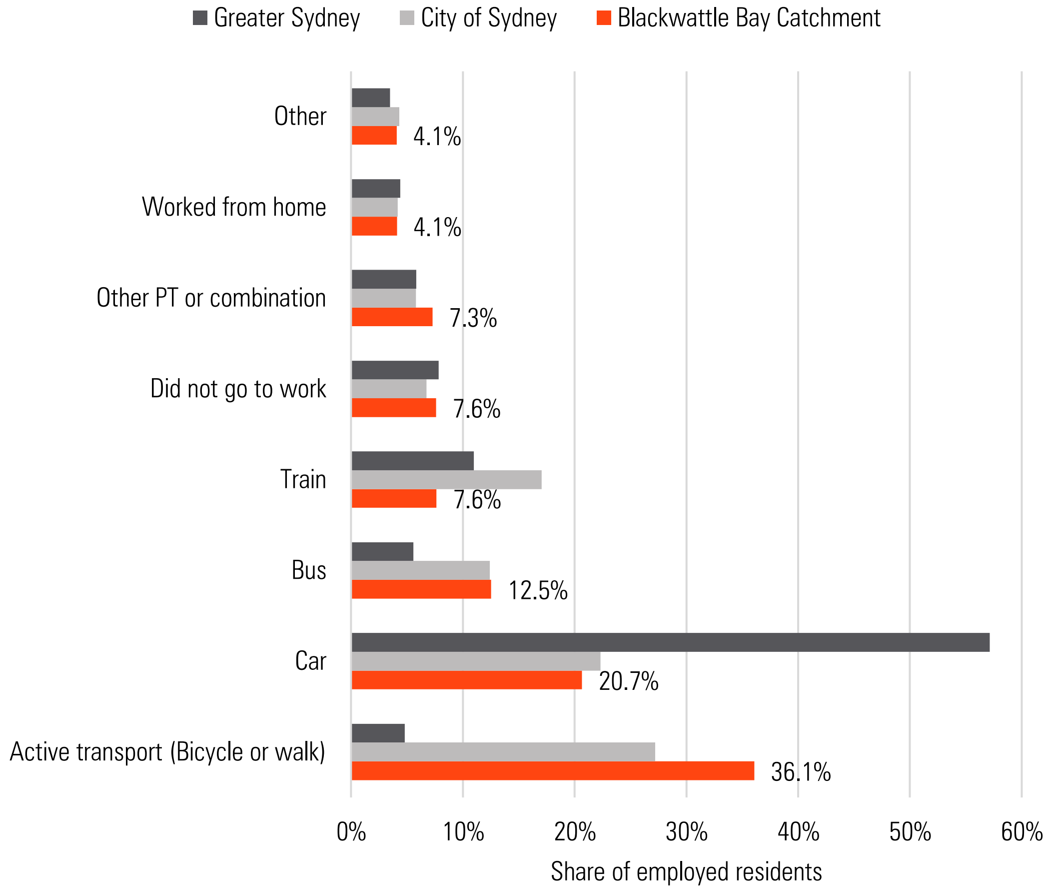


3.3 What do they do?

Most employed residents walk or bike to work

- Reflecting the inner city location, Blackwattle Bay Catchment working residents are much more likely than Greater Sydney as a whole to walk or bicycle to work. In fact, more than 1 in 3 (36%) chose this method in 2016, this was even more than the City of Sydney average (27%). Pyrmont in particular had a high share of people walking to work (40%) reflecting access to jobs within Pyrmont and the CBD.
- Less than quarter (21%) of workers used a car to travel to work. This level is on par with the CoS average.
- Only 7.6% used the train to get to work which reflects the lack of rail in the catchment area. However, 2% used the light rail services on offer, far above the CoS and Greater Sydney averages.
- Approximately 4.1% of residents worked from home, consistent with the rest of Sydney.

Figure 33: Employed residents' method of travel to work, 2016



N.B. 'Active transport' = Bicycle or walk only

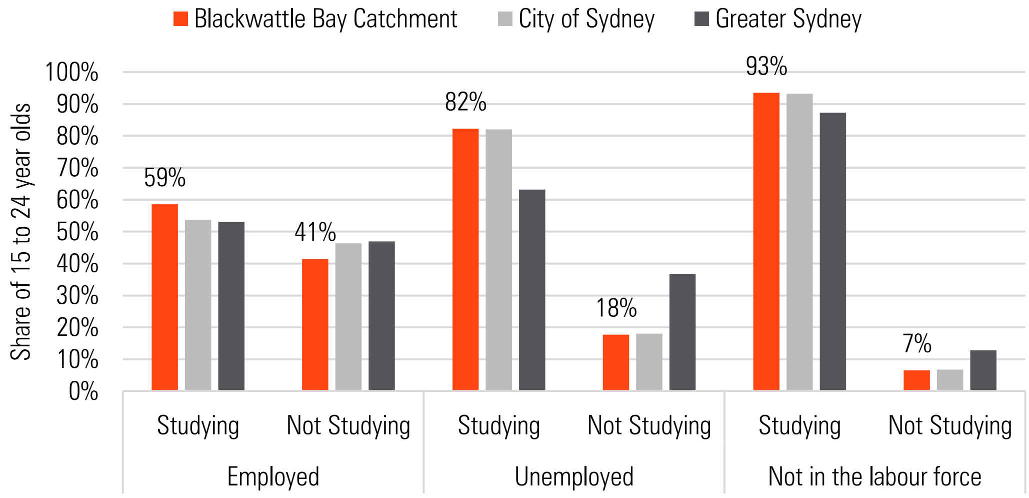
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

3.3 What do they do?

High study rates amongst youth

- In 2016, approximately 3.0% of total 15-24 yr olds in the Blackwattle Bay Catchment were not in the labour force (NILF) and not studying, equivalent to the City of Sydney (3.1%) and below the Greater Sydney average (5.1%).
- An estimated 82% of unemployed and 93% of those NILF were pursuing some form of study. This is on par with the CoS as a whole but higher than for Greater Sydney (63% and 87% respectively). The higher study rates are likely due to the high student population and proximity to higher education institutions.
- Employed youth have higher study rates (59%) than for the CoS as a whole (54%).

Figure 34: Studying / Not studying by employment status, 15-24yr olds, 2016

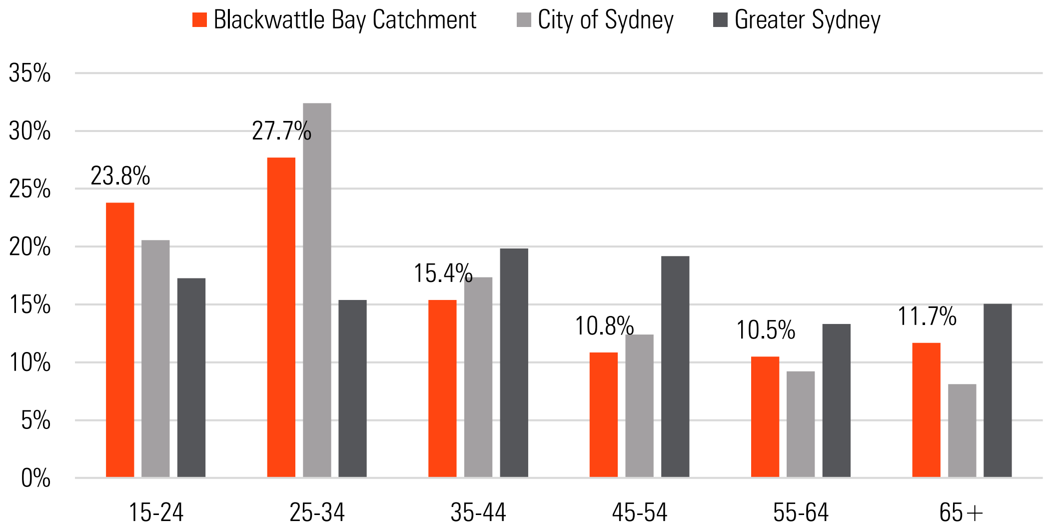


Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

Volunteers mainly students and young adults

- Around 17% of people in the Blackwattle Bay Catchment volunteered in the twelve months prior to the Census, roughly equivalent to the rest of Greater Sydney (18%). Glebe small area has the highest rate of volunteering – 21%, or 1 in 5 residents.
- Volunteering in the catchment is skewed towards younger people, reflecting the heavy student population in Ultimo-Haymarket.
- However, the catchment also has a higher share of volunteers than CoS aged 55 or over, primarily due to Glebe's older demographics.

Figure 35: Share of volunteers by age, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

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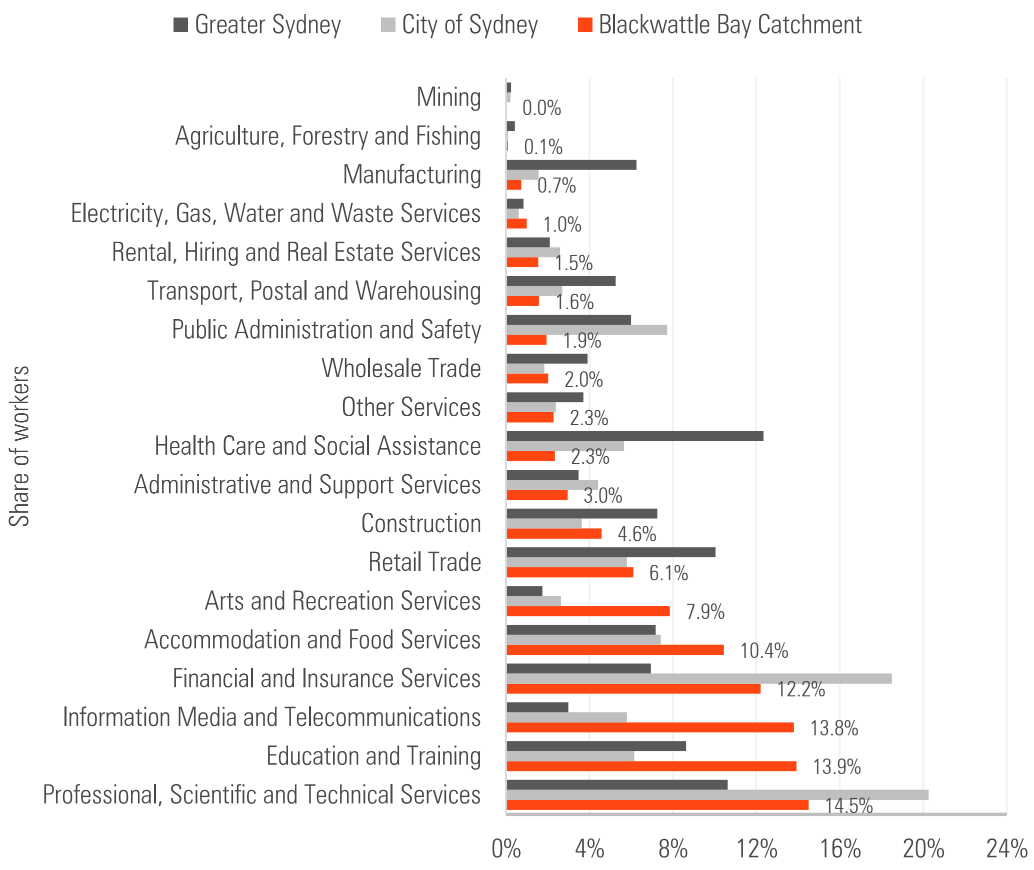
3.4 Who works in Blackwattle Bay catchment?

According to the ABS Census there were an estimated 54,506 employees working in the Blackwattle Bay Catchment area in 2016. However, the census generally represents an undercount of jobs due to incomplete sample sizes and incomplete surveys. According to the Transport for NSW travel zone projections[1], an estimated 64,224 people worked in the catchment area.

High proportion of ICT and Education jobs

- The largest provider of jobs in the Catchment area in 2016 was Professional, Scientific and Technical Services. However, this sector along with Financial and Insurance Services was well under-represented compared to the City of Sydney.
- Over a quarter (28%) of all jobs in the Catchment area were either in Education and Training (majority in Ultimo-Haymarket) or Information Media and Telecommunications (majority in Pyrmont). This is more than double the City of Sydney average for these two sectors combined (12%).
- Ultimo-Haymarket small area represented 54% of all jobs in the Catchment, Pyrmont – 40%, and Glebe only 6%.

Figure 36: Workers/jobs by industry, 2016



[1]Transport for NSW's Travel Zone Projections, 2020

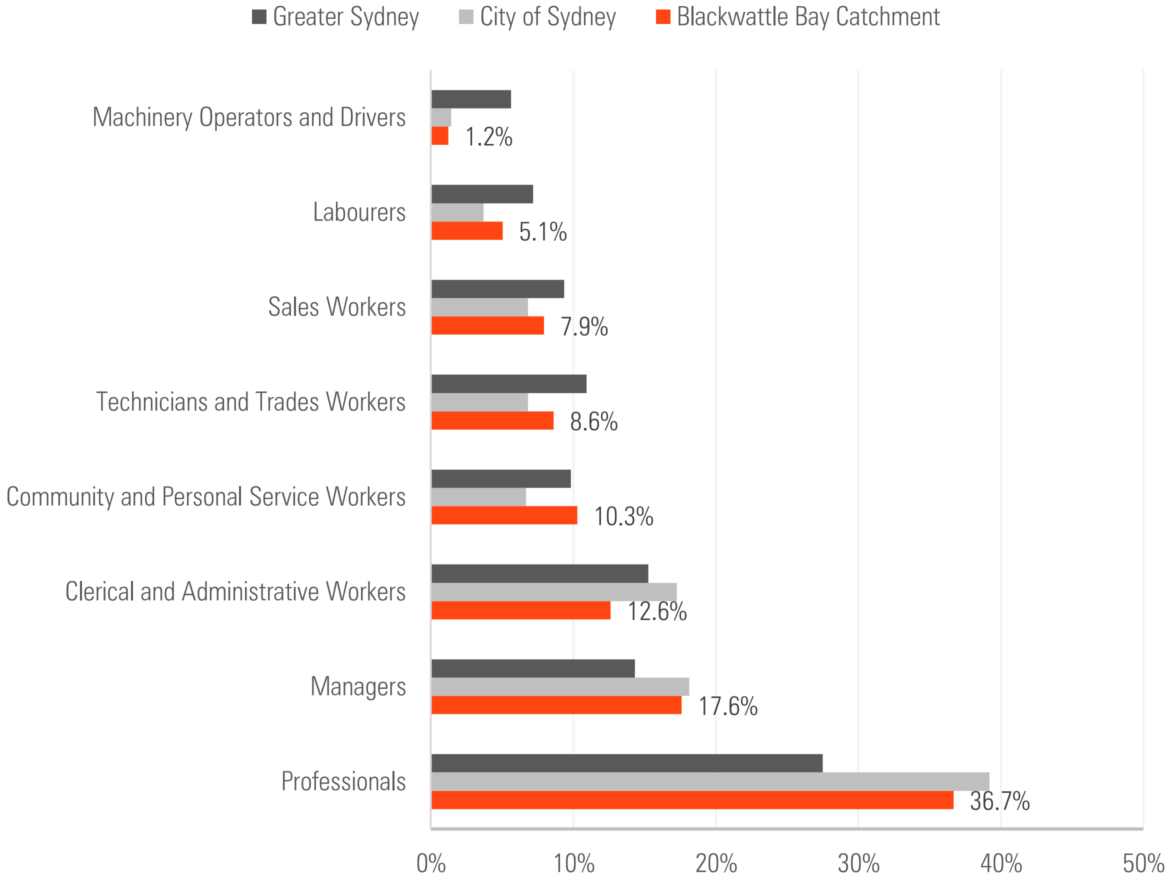
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (place of work)

3.4 Who works in Blackwattle Bay catchment?

Workers predominately Managers and Professionals

- The main occupations of workers in the Catchment were similar to the rest of City of Sydney, reflecting the predominant office based work in the inner city.
- However, there are slight overrepresentations when compared to the CoS in Community and Personal Service Workers and Technicians and Trades workers
- Professionals were mostly in Education; Business, Human Resources and Marketing; and Arts and Media.

Figure 37: Workers/jobs by occupation, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (place of work)

3.4 Who works in Blackwattle Bay catchment?

Workforce comes from across Greater Sydney

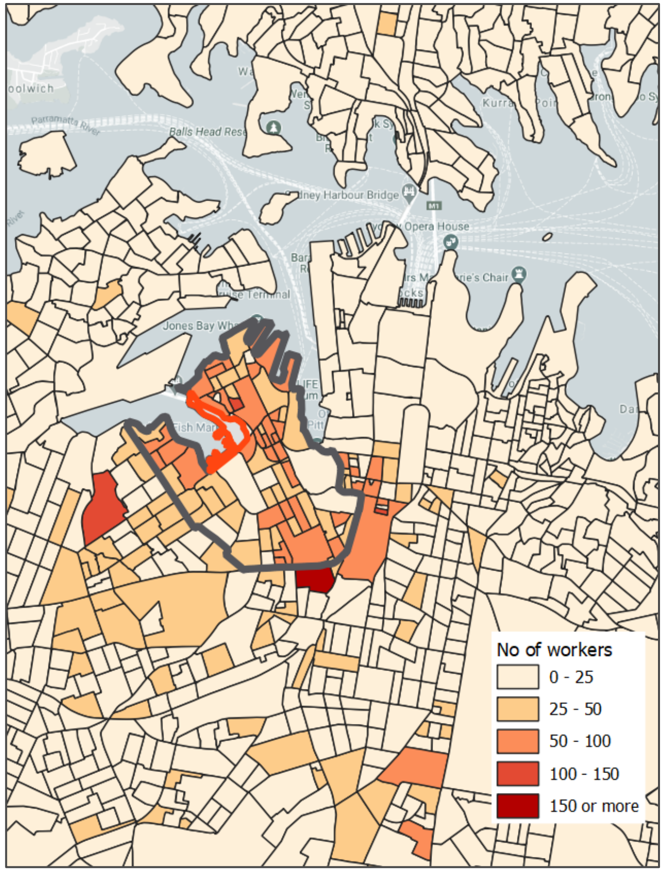
- In 2016, the majority of workers (79%) resided outside the City of Sydney and only 6.5% came from a residence within the catchment area.
- There were 17 areas (SA2s) across the city that were home to 1% or more of the local workforce illustrating the spread of the workforce commuting to the region everyday.

Table 9: Workers' place of residence, 2016

Place of residence, SA2	Glebe	Pyrmont	Ultimo-Haymarket	Total	% share of workers
Pyrmont - Ultimo	96	1,572	923	2,593	4.8%
Sydney - Haymarket - The Rocks	85	514	794	1,389	2.6%
Glebe - Forest Lodge	465	375	532	1,372	2.5%
Newtown - Camperdown - Darlington	84	301	569	959	1.8%
Leichhardt - Annandale	92	346	503	940	1.7%
Redfern - Chippendale	52	297	498	848	1.6%
Waterloo - Beaconsfield	48	320	451	825	1.5%
Marrickville	71	222	454	750	1.4%
Petersham - Stanmore	60	223	390	667	1.2%
Erskineville - Alexandria	37	227	355	614	1.1%
Surry Hills	36	241	330	609	1.1%
Ashfield	46	222	330	591	1.1%
Canterbury (South) - Campsie	42	272	253	564	1.0%
Coogee - Clovelly	33	219	316	561	1.0%
Dulwich Hill - Lewisham	41	180	306	530	1.0%

Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (place of work)

Figure 38: Local workers - Place of residence, SA1, 2016

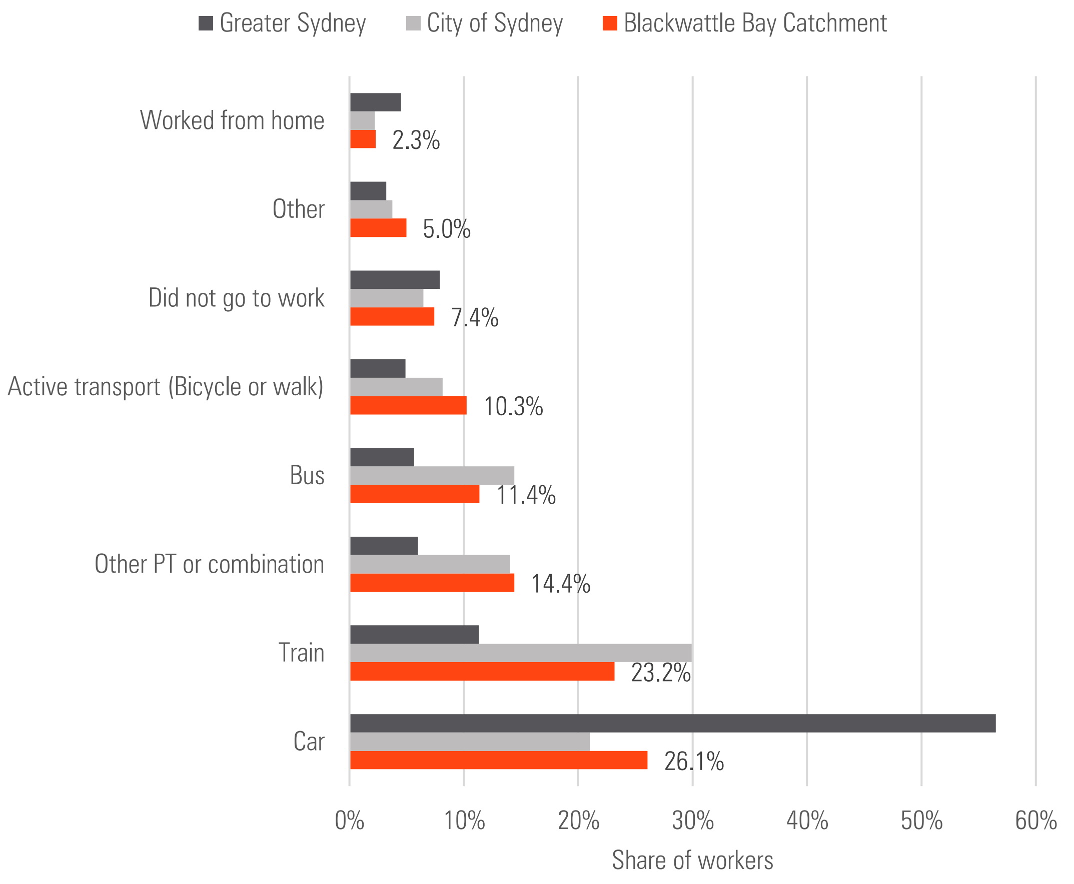


3.4 Who works in Blackwattle Bay catchment?

Most workers drove to jobs in the catchment

- In contrast to the local working residents, Blackwattle Bay Catchment workers are more likely to drive to work. Approximately 26% chose this method in 2016, more than the City of Sydney average (21.0%) but much less than the Greater Sydney average (56%).
- Glebe and Pyrmont in particular had high shares of workers driving (37% and 28% respectively), much higher than the City of Sydney average.. However, the levels are still far below that for Greater Sydney.
- Train and Bus use was below the CoS average suggesting possibly some public transport gaps.
- Active transport (10%) was above the CoS average (8%) and double the Greater Sydney average (5%) reflecting the amount of workers who live in the Catchment area.

Figure 39: Workers' method of travel to work, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (place of work)

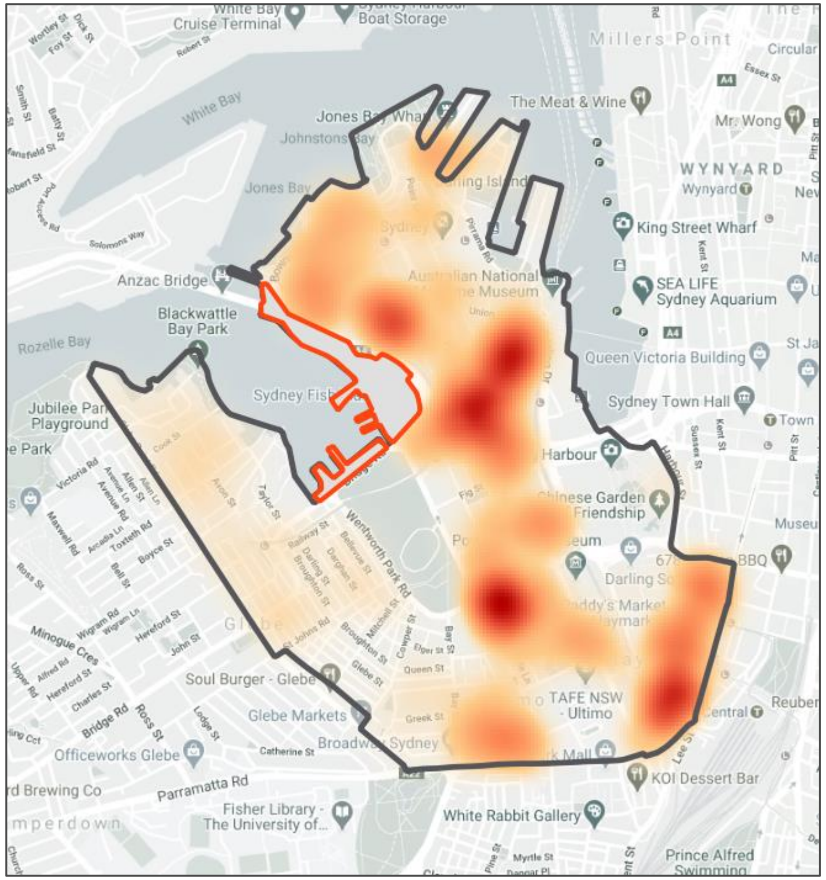
3.4 Who works in Blackwattle Bay catchment?

Most registered businesses in the Blackwattle Bay connected to the Sydney Fish Market activities. This contrasts with the Catchment area where most businesses were in Professional Services.

There were approximately 6,060 GST registered businesses in within the Blackwattle Bay Catchment in 2019.[1] Most were located in Pyrmont.

- An estimated 62% of businesses were Private Companies. Only 20% of businesses were Sole Traders, which is much lower than the Greater Sydney average.
- Almost a quarter (25%) of businesses were in Professional and Technical Services;10% in Rental, Hiring and Real Estate Services; and 10% in Financial and Insurance Services.
- There were an estimated 28 registered businesses in the designated District area
- The majority (93%) were Private Companies, there were no Sole Traders
- Most businesses were in Transport, Postal and Warehousing and Wholesale Trade.

Figure 40: Fig: Heatmap of registered business locations, 2017



N.B. Darker shading represents more businesses
Source: Australian Business Registrar, 2020

[1]The Australian Business Register is a register of all business entities and sole traders in Australia, based on Australian Business Numbers (ABNs), maintained by the Australian Taxation Office. Location of businesses is linked to where a business is registered, not where it actively trades. Therefore, business numbers are not necessarily reflective of actual business counts. e.g. a large company could have offices/retail outlets in a location but not appear in registered business numbers.

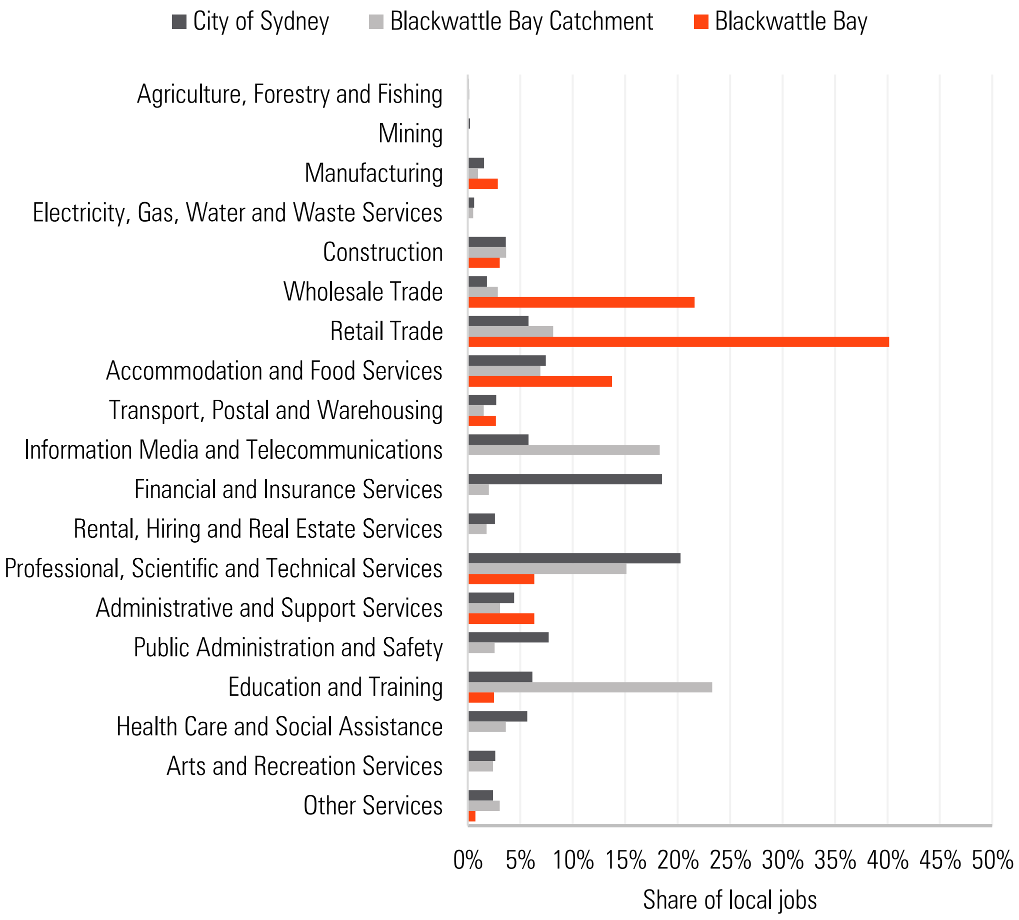
3.4.1 Specific Blackwattle Bay employment

Blackwattle Bay itself forms only a small area within the broader catchment and contained an estimated 560 jobs in 2017, approximately 2% of the catchment area's total jobs. It has a very specific employment focus primarily related to the wholesale and retail activities of the fish market.

High proportion of Retail and Wholesale jobs

- The large majority (40%) of jobs were in retail, namely specialised food and drink retail related to the market.
- Another quarter (22%) were related to seafood wholesaling.
- Cafes/Restaurants and Business Services (related to fish market operations) generated an additional 20% of jobs each

Figure 41: Workers/jobs by industry, 2016



Source: Based on City of Sydney, Floor Space and Employment Survey, 2017 (Blackwattle Bay only); Australian Bureau of Statistics, Census of Population and Housing, 2016)

3.5 How are things changing?

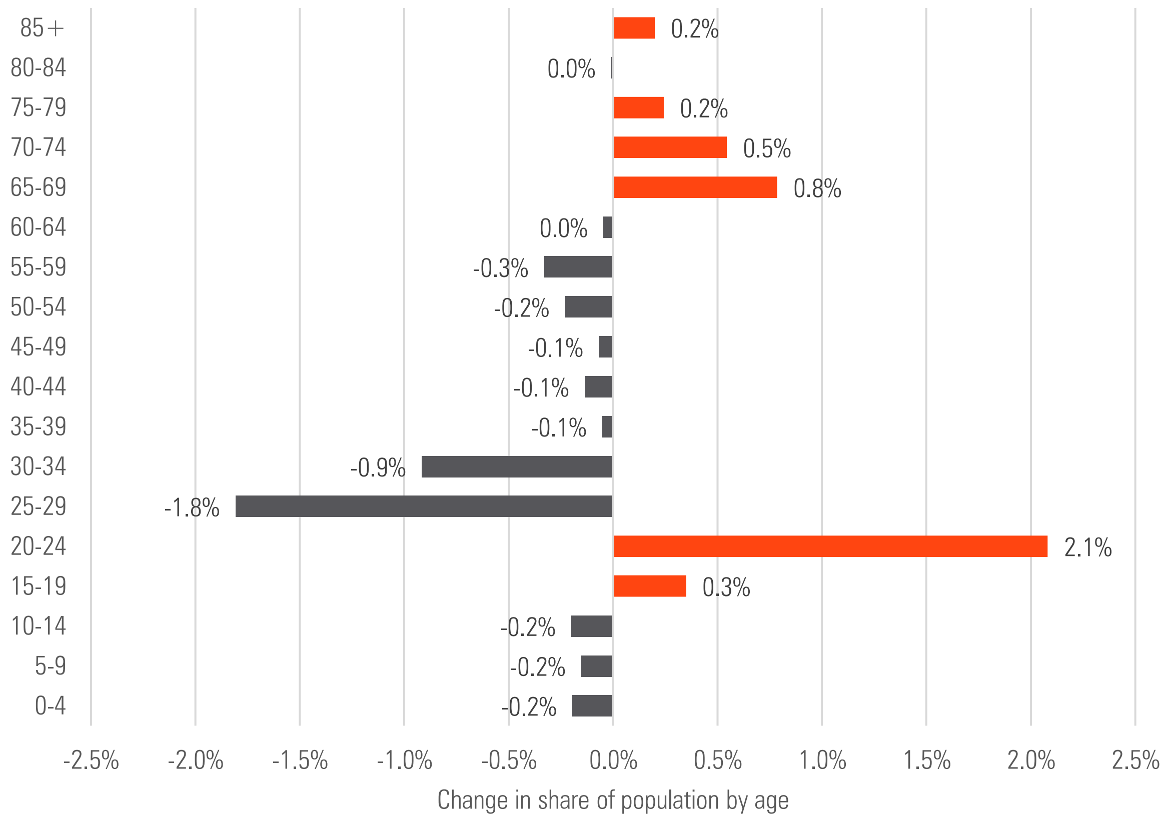
Growth in share of population tertiary education aged and over 65

The age profile of the Blackwattle Bay Catchment has changed over the last five years with an:

- increasing share of residents aged over 65
- a large increase in tertiary education aged residents due to Ultimo-Haymarket small area where the share of residents aged 20-24 increased by 4%. This represented an increase of 1,200 residents aged 20 to 24 years old
- a decline in population shares in the young working age bracket between 25 to 34. Although there was a net increase in these residents across the catchment, growth wasn't as large as other age brackets and in Pyrmont the number actually fell.

The small area of Glebe saw a large fall in the 35 to 39 age bracket between 2011 and 2016, however this was offset by increases in Pyrmont and Ultimo-Haymarket.

Figure 42: Age structure change - five year age groups, 2011 - 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2011 and 2016. (usual residents)

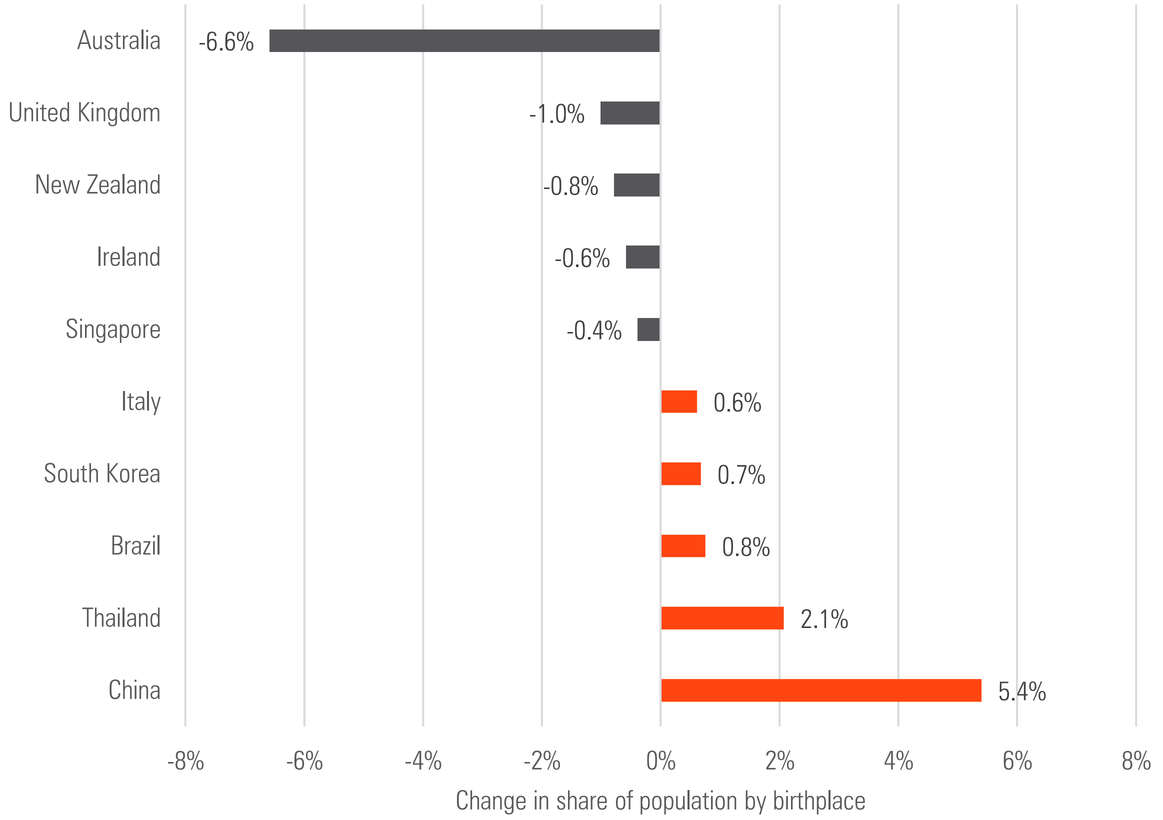
3.5 How are things changing?

Increasingly born overseas

The cultural mix of residents living in the Blackwattle Bay Catchment has also changed over the last five years:

- The share of the catchment population that were born in Australia fell by over 6% between 2011 and 2016. The absolute number barely changed which suggests most population growth was immigration led.
- Chinese born were by far the greatest source of growth in overseas born. This was largely due to a doubling of the Chinese born population in Ultimo-Haymarket.
- There was a general decline in residents from Commonwealth countries and a rise in Asian born.

Figure 43: Change in resident birthplace, 2011 - 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2011 and 2016. (usual residents)

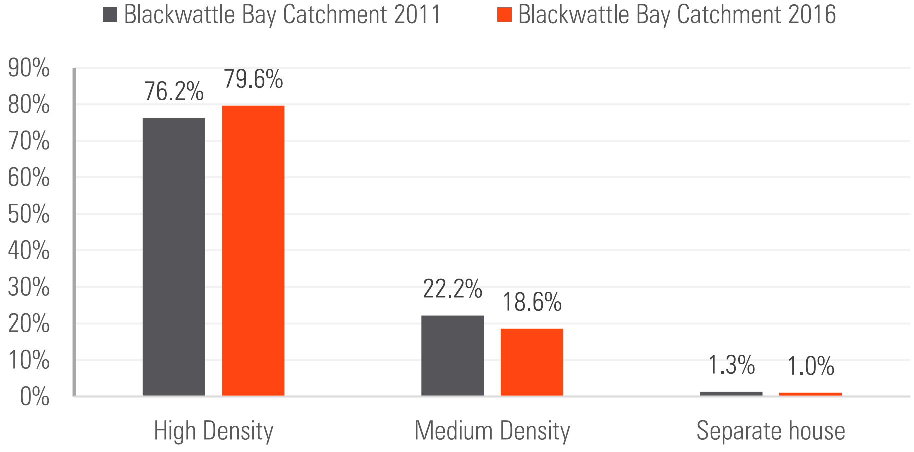
3.5 How are things changing?

The dwelling numbers in the Blackwattle Bay Catchment were estimated to have increased by 788 dwellings, or 5.6%, between 2011 and 2016. The share of unoccupied dwellings was unchanged.

High density living increasing

- The share of dwelling stock defined as high density increased between 2011 and 2016 from 76% to almost 80%. There was an equivalent fall in the share of medium density stock.
- In absolute numbers, high density dwellings increased by 1,083, whereas medium density numbers fell by 373. This suggests some housing stock was demolished and redeveloped during the period.
- Small area analysis suggest increasing densification occurred mostly in Ultimo-Haymarket followed by Glebe.

Figure 44: Dwelling type change, 2011 - 2016

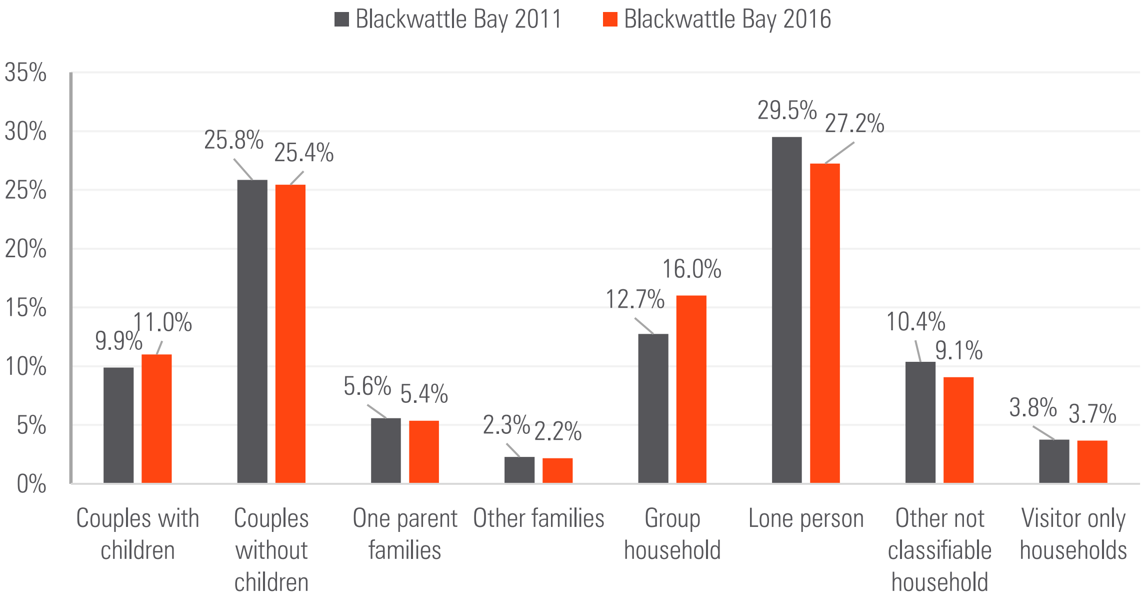


Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

Growth in couples and group households

- The share of households in the Blackwattle Bay Catchment defined as families increased marginally between 2011 and 2016.
- This was mainly due to couples with children increasing their share by 1.1%. Couples without children decreased their share by 0.4% and one parent families by 0.2%.
- Lone person households decreased in share while group households increased considerably. This may have been a result of increased housing costs in the area and rise in student numbers.

Figure 45: Change in household type, 2011 - 2016



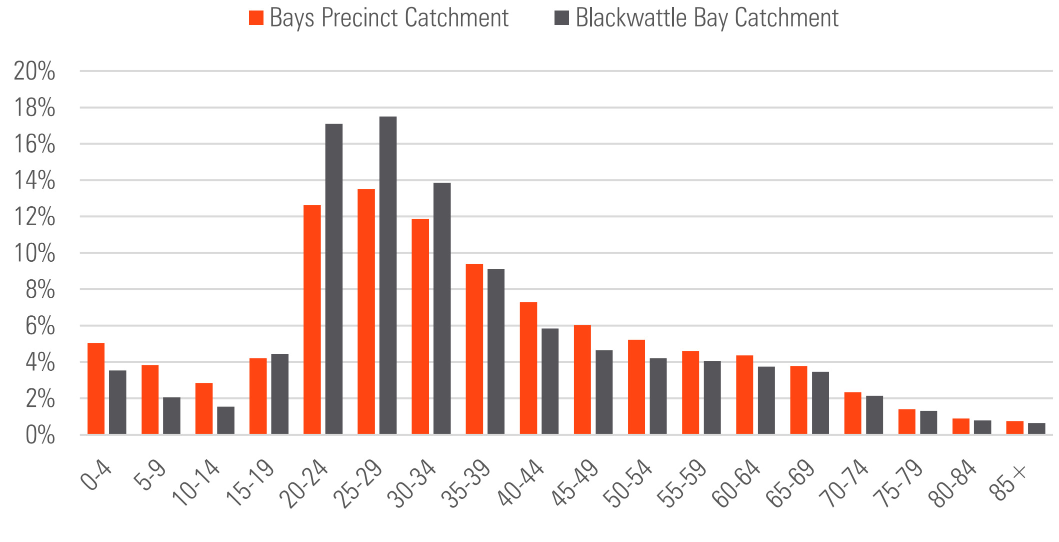
Source: Australian Bureau of Statistics, Census of Population and Housing, 2011 and 2016. (usual residents)

3.6 How does Blackwattle Bay compare to the broader Bays Precinct

In 2016, it was estimated that the Blackwattle Bay Catchment made up 60% of the total resident count of the broader Bays Precinct Catchment (see Appendix, p108, for geography). The **Bays Precinct had a much more even distribution of residents by age** than Blackwattle Bay.

- The largest share of residents in the broader Precinct were aged between 20 to 34, similar to the Blackwattle Bay Catchment
- However, there was a greater share of children (under 15 years old) and middle aged residents (40 to 54 years old)
- This suggests a more family orientated resident base

Figure 46: Age structure, five year age groups 2016

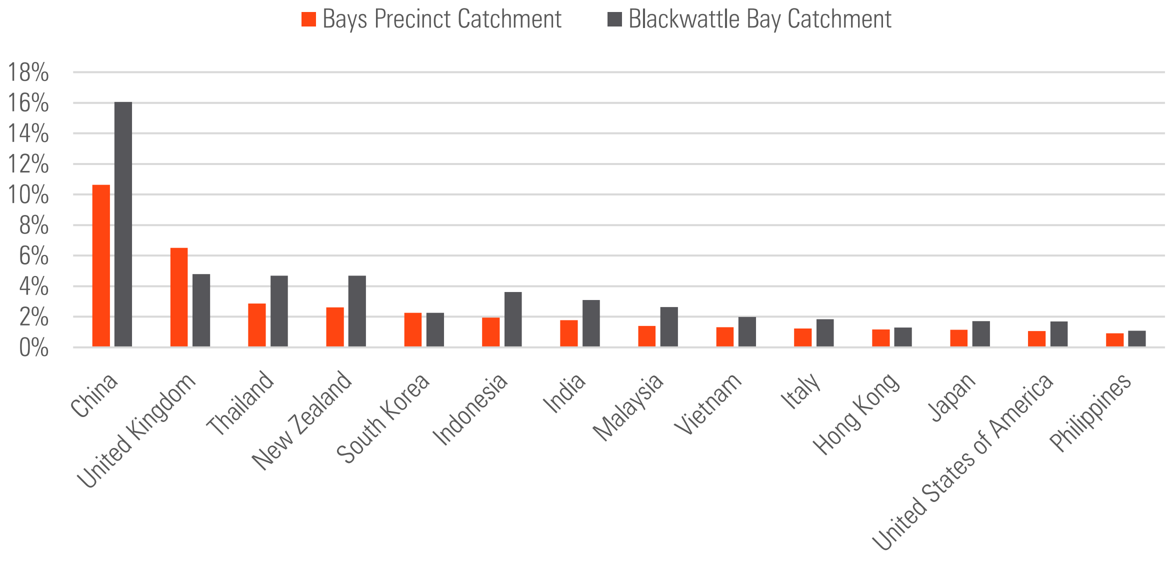


Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

Bays Precinct residents more likely to be Australian born, or from English speaking countries than Blackwattle Bay

- The majority of residents in the Bays Precinct Catchment in 2016 were Australian born (49%), this compares to only 36% in the Blackwattle Bay Catchment.
- Chinese were the greatest source of overseas born, but represented 10% of the total resident population, compared to 16% in the Blackwattle Bay
- There was a higher proportion of British born (7%), compared to Blackwattle Bay (5%).

Figure 47: Birthplace of overseas born, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

3.6 How does Blackwattle Bay compare to the broader Bays Precinct

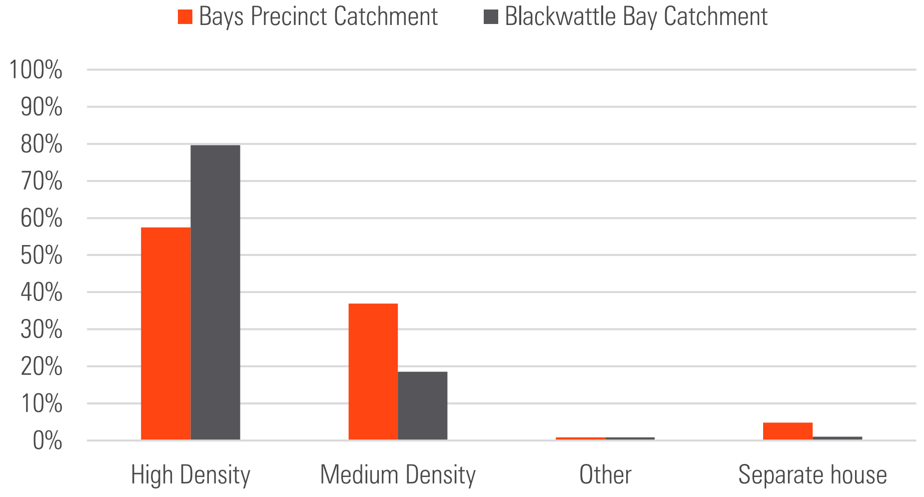
The **Bays Precinct Catchment was less dense than the Blackwattle Bay Catchment** in 2016.

- There was a higher share of separate houses (4.8%), and 37% of dwellings were medium density, compared to 19% for the Blackwattle Bay.
- As alluded to in the age demographics, there was a higher share of couples with children (17.7%) than the Blackwattle Bay Catchment average (11.0%) and less group households.
- There was a slightly higher share of unoccupied dwellings than in the Blackwattle Bay Catchment.

Table 10: Dwelling type, 2016

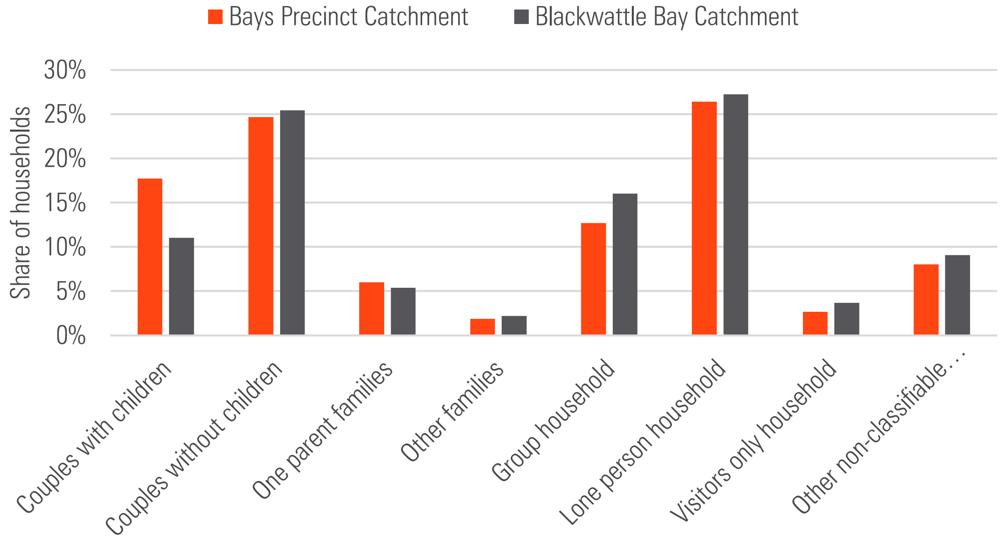
Dwelling type	Bays Precinct Catchment	Blackwattle Bay Catchment	City of Sydney
Occupied private dwellings	91%	92%	89%
Unoccupied private dwellings	9%	8%	10%
Non-private dwellings	0%	0%	0%

Figure 48: Dwelling structure, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

Figure 49: Household type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

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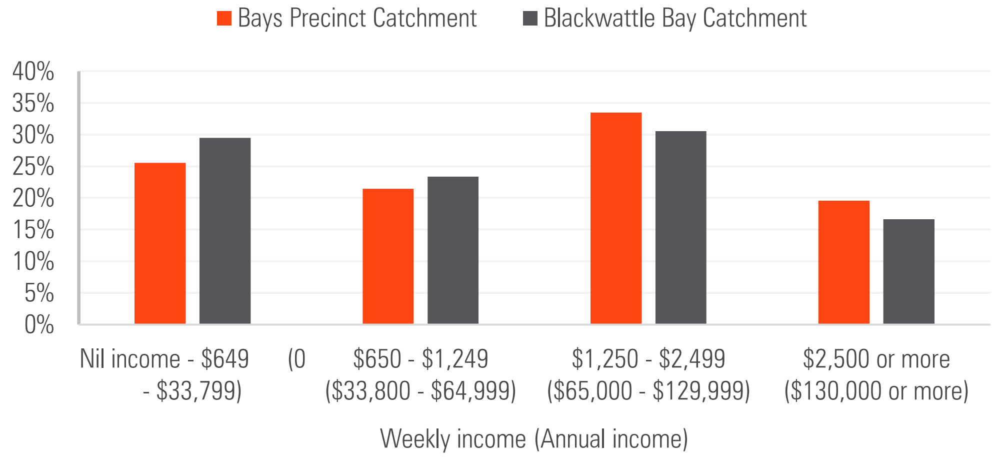
3.6 How does Blackwattle Bay compare to the broader Bays Precinct

Larger share of higher income households compared to Bays Precinct Catchment, primarily due to lower share of students

- Household incomes in the Bays Precinct Catchment were generally higher than the Blackwattle Bay Catchment in 2016. This is likely due to a lower share of student only households and more working families.
- The largest share of households (34%) were in the upper middle income bracket ($65,000 to $130,000)
- 1 in 5 households in the Bays Precinct were high income earners, compared to 1 in 6 in Blackwattle Bay
- A quarter of households were low income, compared to 30% for Blackwattle Bay

Figure 50: Household equivalized income, 2016

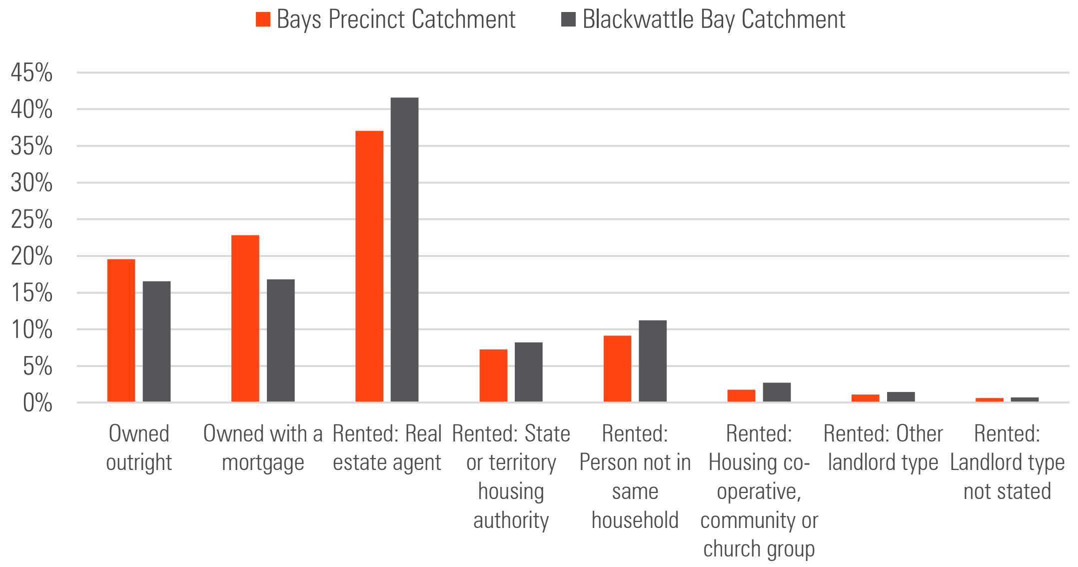


Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

Higher share of home owners in Bays Precinct Catchment

- Similar to the Blackwattle Bay Catchment, most households (37%) in the Bays Precinct Catchment were rented from a real estate agent in 2016.
- Homeowners represented a greater share though at 43% compared to 33% for Blackwattle Bay.
- One in five households owned their house outright
- Social housing was slightly less common than in the Blackwattle Bay Catchment.

Figure 51: Tenure type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

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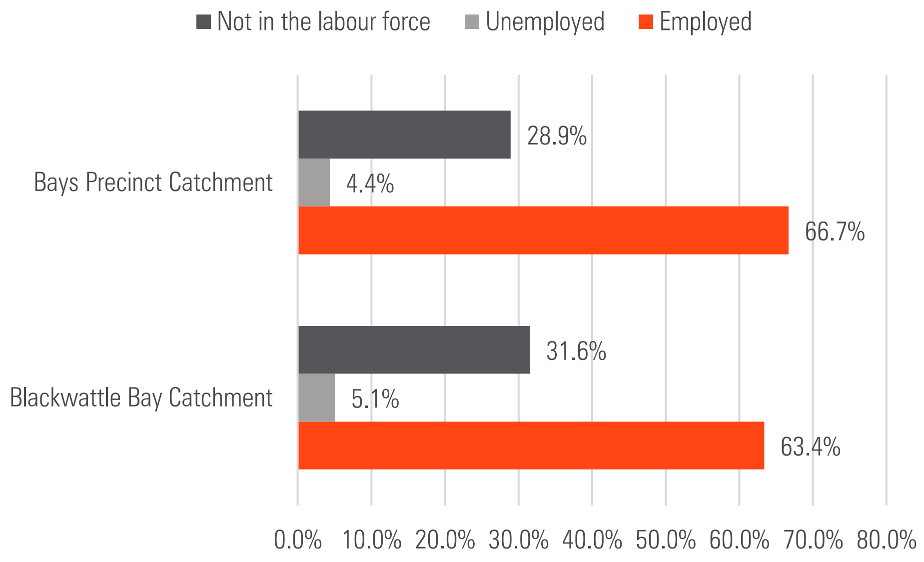
3.6 How does Blackwattle Bay compare to the broader Bays Precinct

Higher workforce participation and lower unemployment in the Bays Precinct Catchment

- In 2016, the catchment area had a lower share of residents (aged 15 or over) who were not in the labour force when compared to the Blackwattle Bay Catchment. This is due to a lower share of students.
- The unemployment rate for those in the labour force was 6.1%, equivalent to that experienced in the CoS and Greater Sydney as a whole (both 6.0%).

Figure 52: Labour force status, 2016

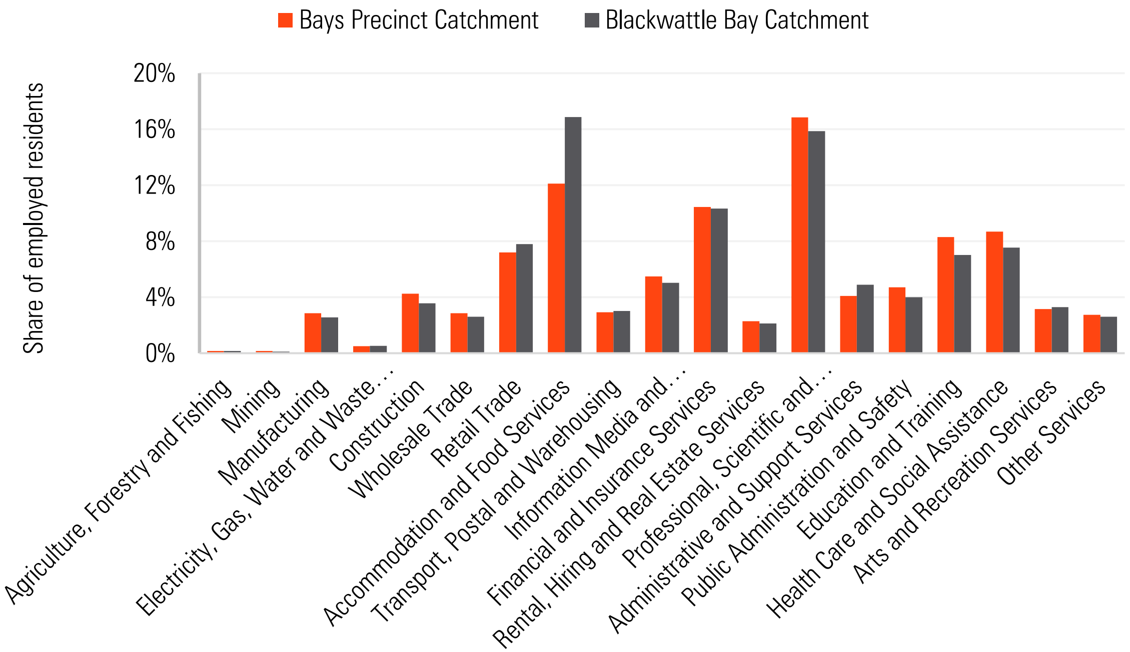


Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

Less hospitality and retail amongst Precinct Catchment residents

- The broader Bays Precinct Catchment had a much lower share of residents working in Accommodation and Food Services (12.1%) than Blackwattle Bay Catchment (16.9%), reflecting the lower proportion of students.
- There was a higher share of residents working in business services and household services areas (e.g. health, education)

Figure 53: Industry of employment, residents, 2016



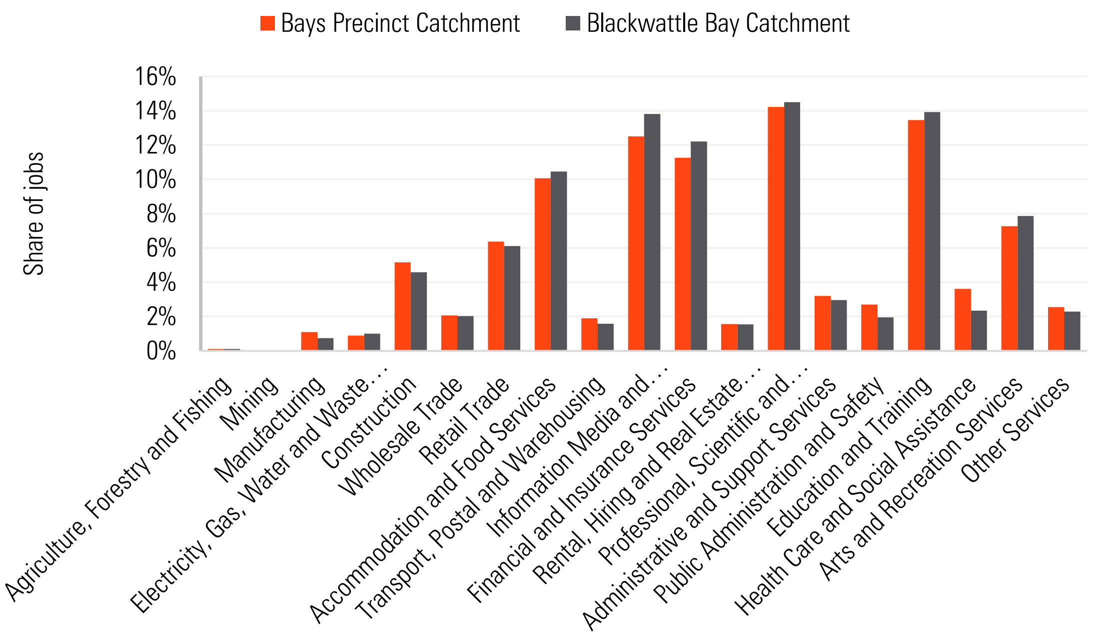
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

3.6 How does Blackwattle Bay compare to the broader Bays Precinct

Jobs profile similar to Blackwattle Bay Catchment as most of Precinct is underutilised or residential

- The local jobs profile for the broader Bays Precinct Catchment is not vastly different from the Blackwattle Bay Catchment. This is likely because in 2016, the Blackwattle Bay Catchment accounted for an estimated 88% of total jobs in the Precinct.
- There are less jobs in the rest of the Precinct due to the predominate residential nature of suburbs such as Balmain, Rozelle and Annandale.

Figure 54: Industry of workers/jobs, 2016



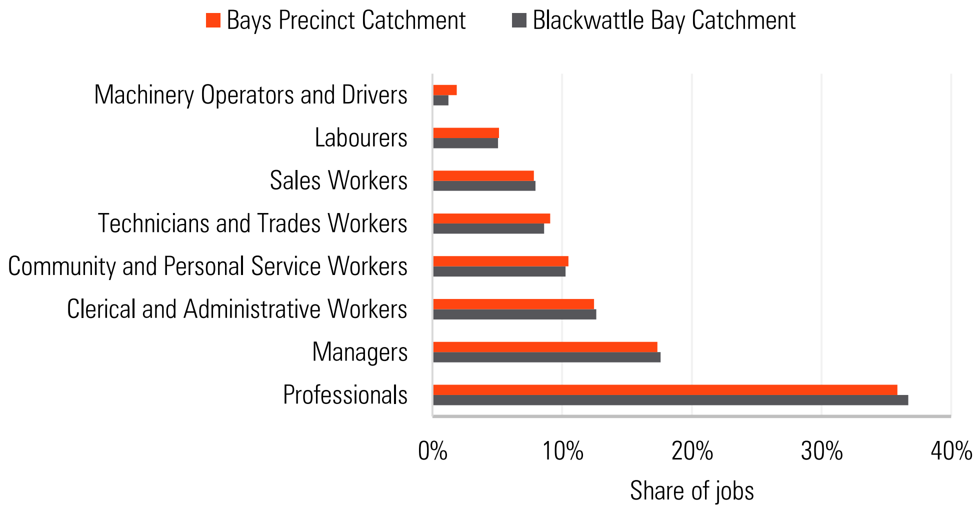
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (place of work)

- Compared to Blackwattle Bay, there were a slightly higher share of Health Care and Social Assistance jobs, as well as Construction jobs. There was a lower share of Information Media and Telecommunications, and Education and Training jobs.

Workers predominately Managers and Professionals

- The main occupations of workers in the Bays Precinct Catchment were similar to the Blackwattle Bay Precinct in 2016.
- However, there was a slightly higher share of Technicians and Trade Workers and Community and Personal Service Workers

Figure 55: Occupation of workers/jobs, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (place of work)

3.7 Who visits Blackwattle Bay

The Blackwattle Bay Catchment attracts a younger visitor profile than the Greater Sydney tourism region

- Visitors are more likely to travel to the area for business and education (international visitor) reasons than the average visitor to the Sydney Tourism Region.
- Visitors are much more likely to stay in rented houses/apartments than the average Sydney visitor.
- They are more likely to visit markets (SFM and Paddy's Market) and go to the casino (the Star Sydney is located in Pyrmont)

Table 11: Visitors profile, Pyrmont-Ultimo SA2 region, last five years to June 2019

	Pyrmont-Ultimo			Sydney Tourism Region	
	Daytripper	Domestic Overnight Visitor	International Overnight Visitor	Domestic Overnight Visitor	International Overnight Visitor
Aged 29 or under	50%	19%	54%	23%	31%
Aged 30 to 54	33%	53%	34%	47%	42%
Aged 55 or over	17%	28%	12%	30%	27%
Dominant Life Cycle Segments	Young single living at home; Young/midlife couple, no kids	Young/midlife couple, no kids; Older working married person	Midlife single; Young single living at home	Young/midlife couple, no kids; Older working married person	Midlife single; Parent with youngest child aged 15+ still living at home
Top Origins	Belmore - Belfield, Helensburgh, Kiama Hinterland - Gerringong, Greystanes - Pemulwuy	Melbourne, South Coast NSW, Hunter, Perth, Central NSW	China, USA, New Zealand, England, Japan	Melbourne, Brisbane, Sydney, Hunter, Canberra	China, USA, New Zealand, England, South Korea
Top Stopover reasons	Business, Visiting Relatives, Holiday	Business, Holiday, Visiting Friends	Holiday, Education, Working Holiday	Business, Visiting Relatives, Holiday	Holiday, Visiting relatives, Business
Accommodation - Hotel/resort/motel	N/A	42%	27%	46%	50%
Accommodation - Friends or relatives	N/A	29%	17%	42%	27%
Accommodation - Rented house/apartment/flat	N/A	12%	40%	4%	9%
Top Stopover activities	Eat out / dine at a restaurant and/or café; Visit friends; Go shopping for pleasure; Sightseeing; Go to the casino	Eat out / dine at a restaurant and/or café; Visit friends; Sightseeing; Go shopping for pleasure; Go to the markets	Eat out / dine at a restaurant and/or café; Go shopping for pleasure; Go to the beach; Go to the markets	Eat out / dine at a restaurant and/or café; Visit friends; Go shopping for pleasure; Sightseeing; Pubs, clubs	Eat out / dine at a restaurant and/or café; Go shopping for pleasure; Sightseeing; Go to the beach; Visit national parks

The TRA data for the catchment suggests the Sydney Fish Market is one of the potential drawcards with "going to the markets being a top activity amongst visitors to Pyrmont-Ultimo."

Domestic visitor research focused on the SFM complements this data suggesting most intrastate visitors are from Newcastle, South Coast NSW and 42% of interstate are from Victoria.

International visitor research suggests a high proportion of Chinese, especially tour bus visitors, and a young profile (56% under 40 years old).

Source: Destination NSW, Sydney Fish Market Visitor Research.

Source: Tourism Research Australia; NVS and IVS 2020

05 Case study benchmarks

Case Study Benchmarks

This section identifies other urban waterfront areas that reflect different possible outcomes that could be achieved in the Blackwattle Bay and is intended to address item 26.3 of the Study Requirements. The areas reflect the possible demographic outcomes of Blackwattle Bay under different scenarios e.g. resident/jobs mix, industry mix.

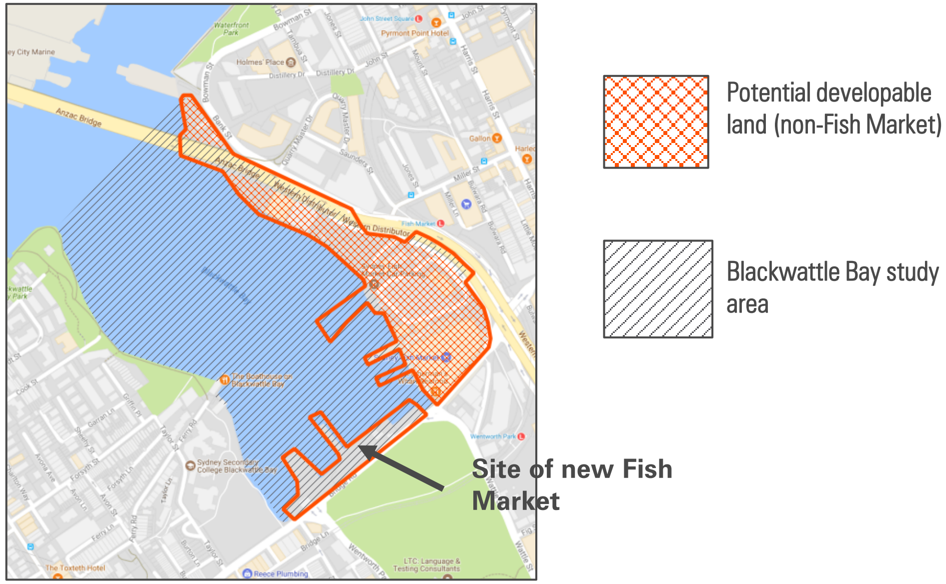
The benchmark areas include: Pyrmont – Jones Bay, Potts Point, Brisbane City East (Spring Hill adjacent) and Docklands – Newquay (Vic).

Key findings

- Pyrmont-Jones Bay is the closest geographic location to the Blackwattle Bay and highlights what the neighbouring waterfront area resembles. It represents a very high resident – high jobs density outcome. It is populated by young professional families and affluent older residents who have aged in place or downsized. Employment is high in ICT industries.
- Potts Point represents an outcome of medium-high density living populated by very affluent older workers, retirees and middle aged professionals but with a strong night time economy. Jobs density is low-medium and employment is dominated by hospitality and population services.
- Brisbane City East represents an outcome of very-high resident and very high jobs density living populated by affluent retirees with limited families. Employment is mainly in business administration support services.
- Docklands-New Quay represents a very high resident – high jobs density outcome. The area is populated by international students and young professional families. Hospitality and professional services employment is high and there is likely a large amount of home based businesses.

Note on benchmarks - areas have been chosen based on:

- Identifying comparable higher density inner city Sydney communities in Pyrmont and Kings Cross/Potts Point as per *section 26.3 of the Study Requirements*
- Being in a waterfront location
- Incorporating an approximate land area equivalent to the developable land (minus new Sydney Fish Market site) within the Blackwattle Bay
- Having a current land use that represents a possible desired outcome for the Blackwattle Bay (e.g. not heavy industrial)
- The assumption is that with the relocation of the Sydney Fish Market to the southern end of the Blackwattle Bay adjacent to Wentworth Park, there would be possibly 5+ hectares of developable land.



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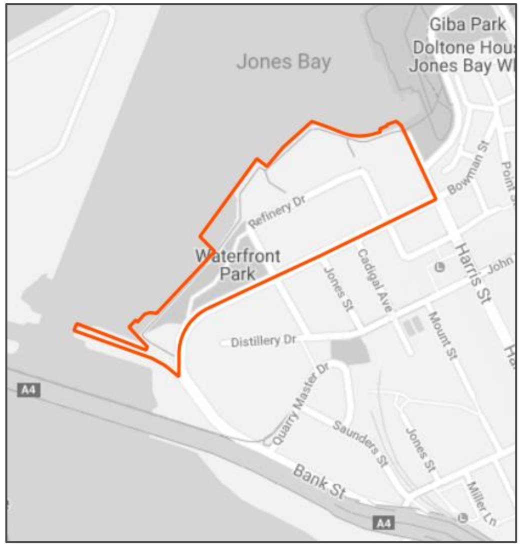
Benchmark 1 – Pyrmont – Jones Bay

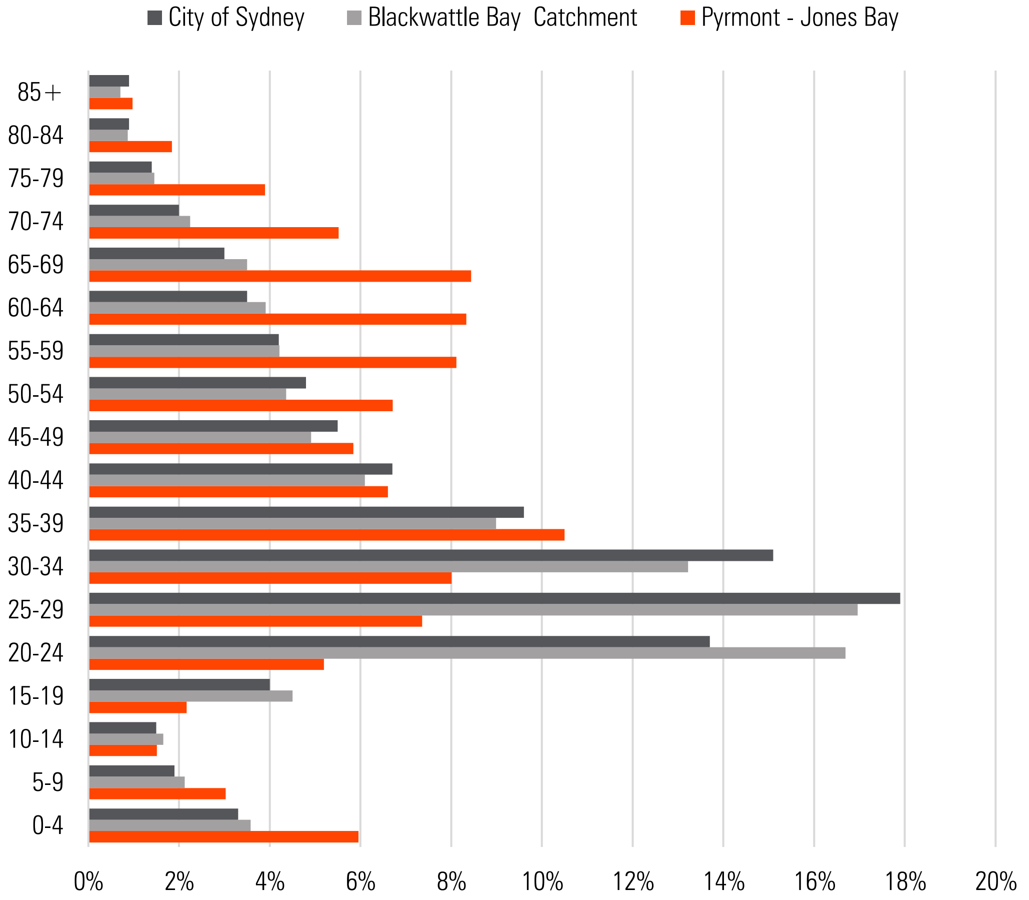
- Pyrmont – Jones Bay is an area of high density apartments and public space close to the Blackwattle Bay. It adjoins Pirrama Park at the northern point of Pyrmont. The area was redeveloped in the 1990s.
- The resident base is generally older than Blackwattle Bay and the rest of the City of Sydney, however there are more children.
- This area represents an outcome of high density living populated by affluent retired downsizers and young professional families. Jobs density is high and increased since 2012 with strong employment in businesses providing professional services via digital platforms .



Area	6.2 hectares
Estimated Resident Population 2016	990
Population Density (per hectare)	160
Estimated Jobs	1,487
Jobs Density (per hectare)	240

Source: Australian Bureau of Statistics; CoS Floorspace and Employment Survey, 2017

Figure 56: Age structure, five year age groups, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

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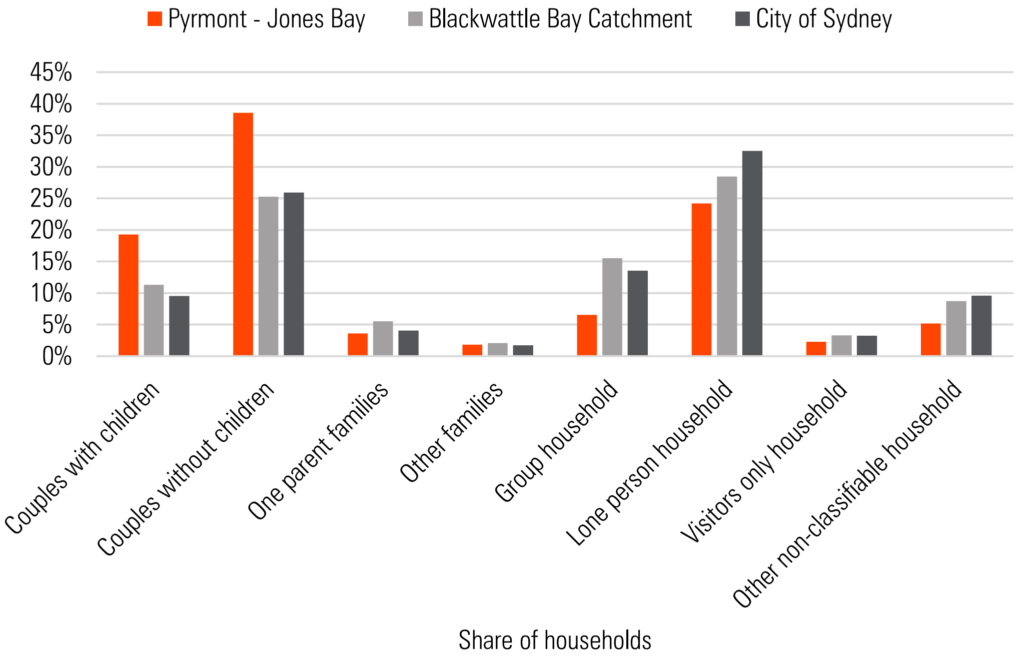
Benchmark 1 – Pyrmont – Jones Bay

Table 12: Dwelling type, 2016

Dwelling type	Pyrmont – Jones Bay	Blackwattle Bay Catchment	City of Sydney
Occupied private dwellings	89%	92%	89%
Unoccupied private dwellings	10%	8%	10%
Non-private dwellings	0%	0%	0%

Figure 57: Household type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

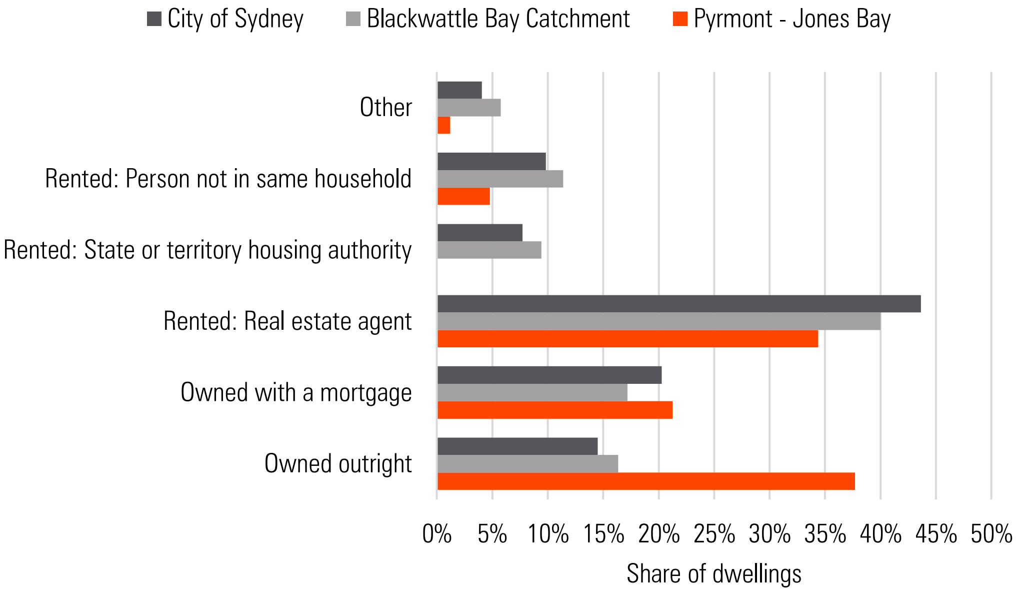
- High density living is the norm in this area with high rise buildings ranging from 6 to 13 storeys.
- Couples without children make up 38.6% of all households, far above the Blackwattle Bay Catchment average (25%). There is also a higher share of couples with children (19.3%). This reflects the makeup of young families and older couples
- There is a slightly higher share of unoccupied dwellings than in the Blackwattle Bay Catchment

Source: *Google Street View © 2017 Google*

Benchmark 1 – Pyrmont – Jones Bay

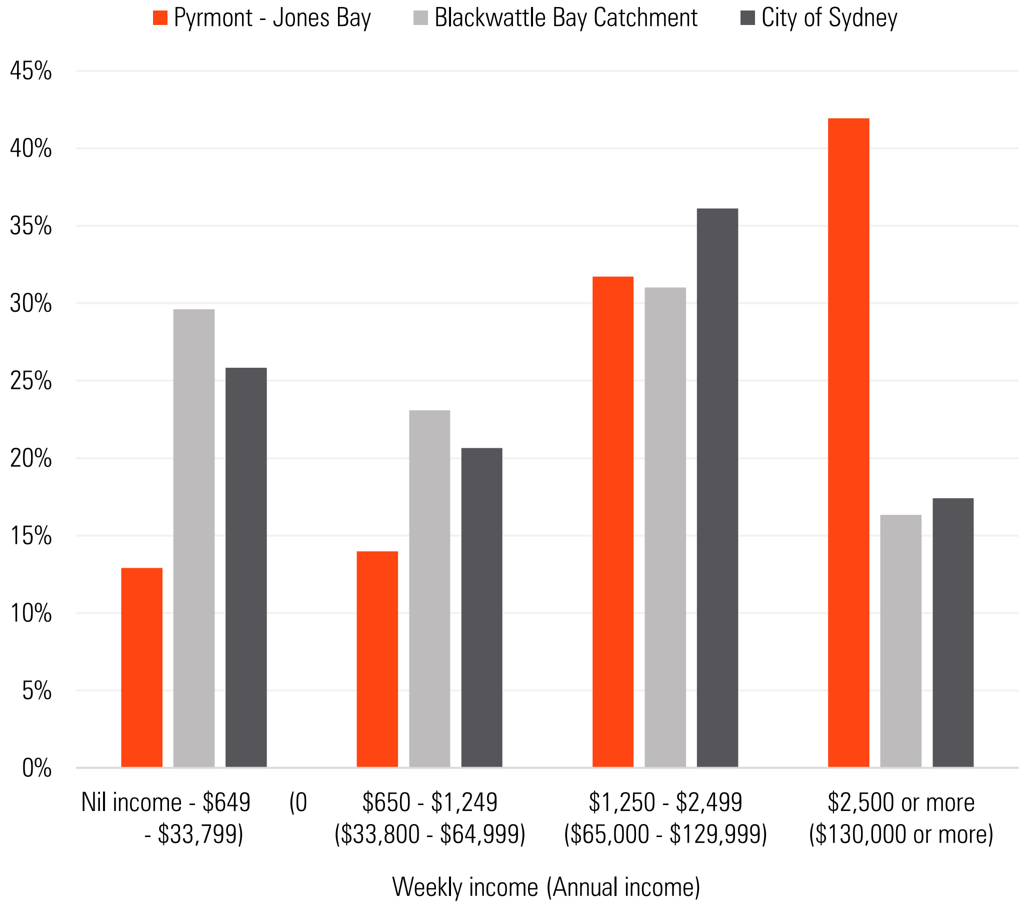
- Households in Pyrmont – Jones Bay are very well off when compared to the Blackwattle Bay Catchment with over 40% that could be described as high income (over $2,500 per week)
- The area also has a much larger share of dwellings that are owned outright, almost 40% in 2016

Figure 58: Tenure type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

Figure 59: Equivalised household income, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

Benchmark 1 – Pyrmont – Jones Bay

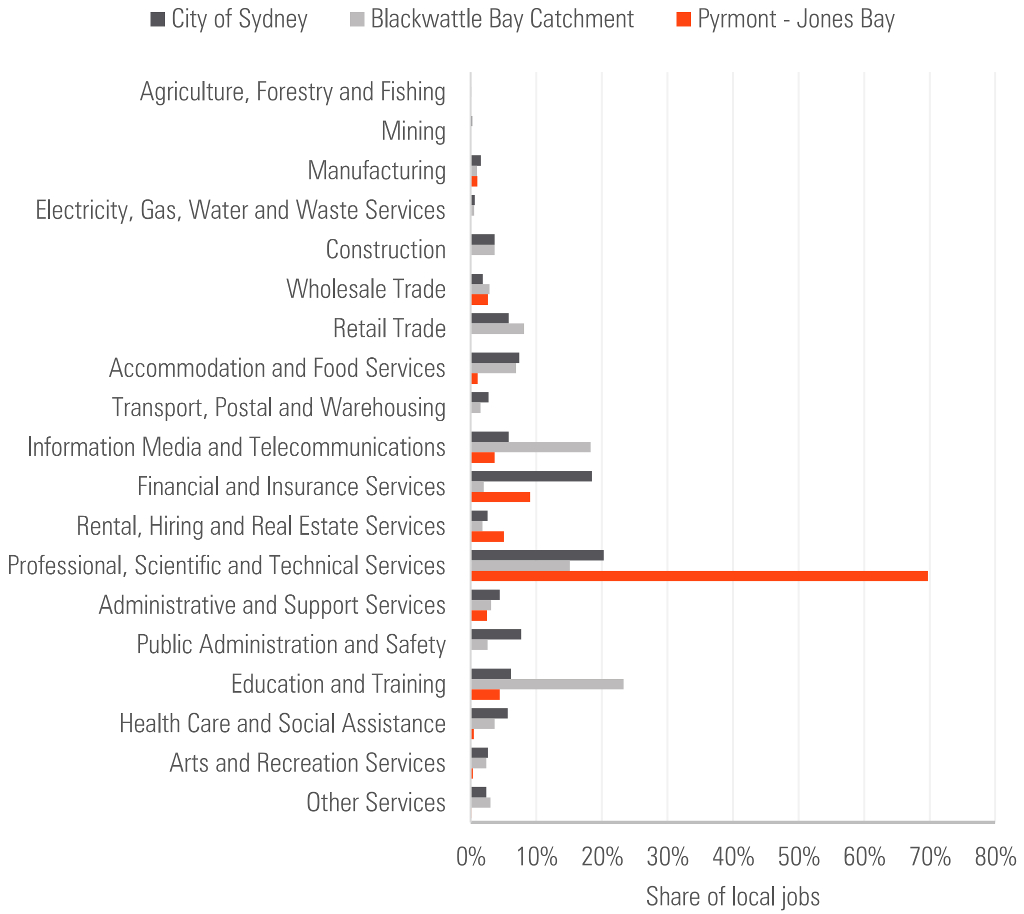
An estimate of employment in the area based on the City of Sydney Floor and Employment Survey data suggests there were some 1,487 jobs in Pyrmont – Jones Bay as of 2017.[1]

High proportion of professional service jobs

- The majority of jobs (70%) in the Benchmark area were in Professional, Scientific and Technical Services. This is more than four times the Blackwattle Bay Catchment (15%).
- Financial and Insurance Services share (9%) is also greater than the Blackwattle Bay Catchment.
- Most companies/businesses in this area are using digital platforms to deliver professional services. For example, the anchor tenant of the largest commercial office in the area in 2017 was an arm of Thomas Reuters focused on providing online solutions to legal and financial needs.

19 Harris Street A-Grade commercial office space, Pyrmont. *Source*: *realcommercial.com.au*

Figure 60: Local jobs by industry, 2017

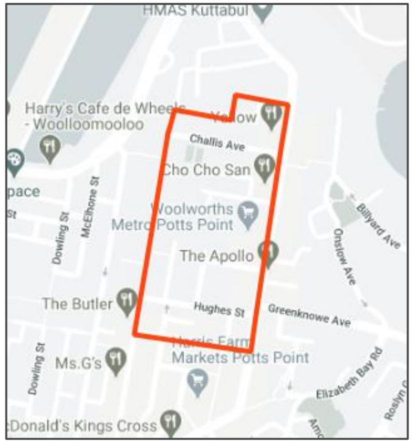


Source: Based on City of Sydney, Floor Space and Employment Survey, 2017 (Pyrmont – Jones Bay only); Australian Bureau of Statistics, Census of Population and Housing, 2016

[1] *CoS FES, 2017*

Benchmark 2 – Potts Point

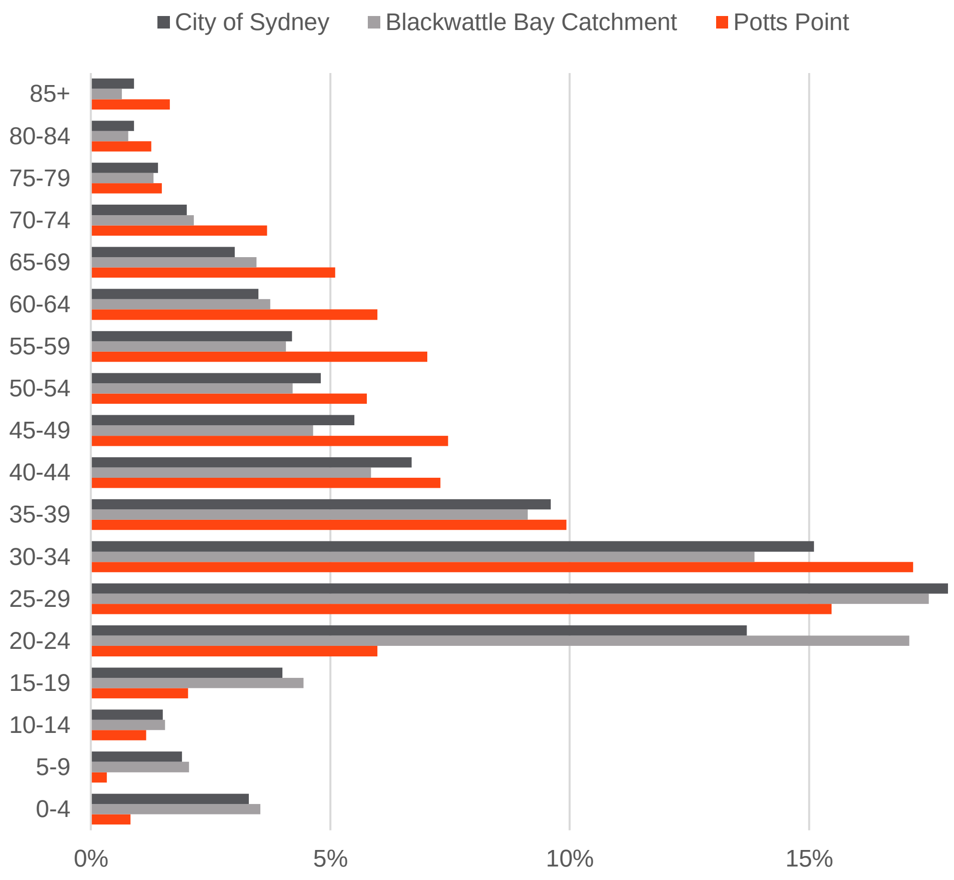
- Potts Point is an area of medium to high density apartments close to Sydney's CBD.
- The resident base is much older than Blackwattle Bay and the rest of the City of Sydney. It also has a much lower share of households with children.
- This area represents an outcome of medium-high density living populated by very affluent older workers, retirees and middle aged professionals but with a strong night time economy. Jobs density is low-medium and employment is dominated by hospitality and population services.



Area	8.6 hectares
Estimated Resident Population 2016	1,982
Population Density (per hectare)	230
Estimated Jobs	900
Jobs Density (per hectare)	104

Source: Australian Bureau of Statistics; CoS Floorspace and Employment Survey, 2017

Figure 61: Age structure, five year age groups, 2016



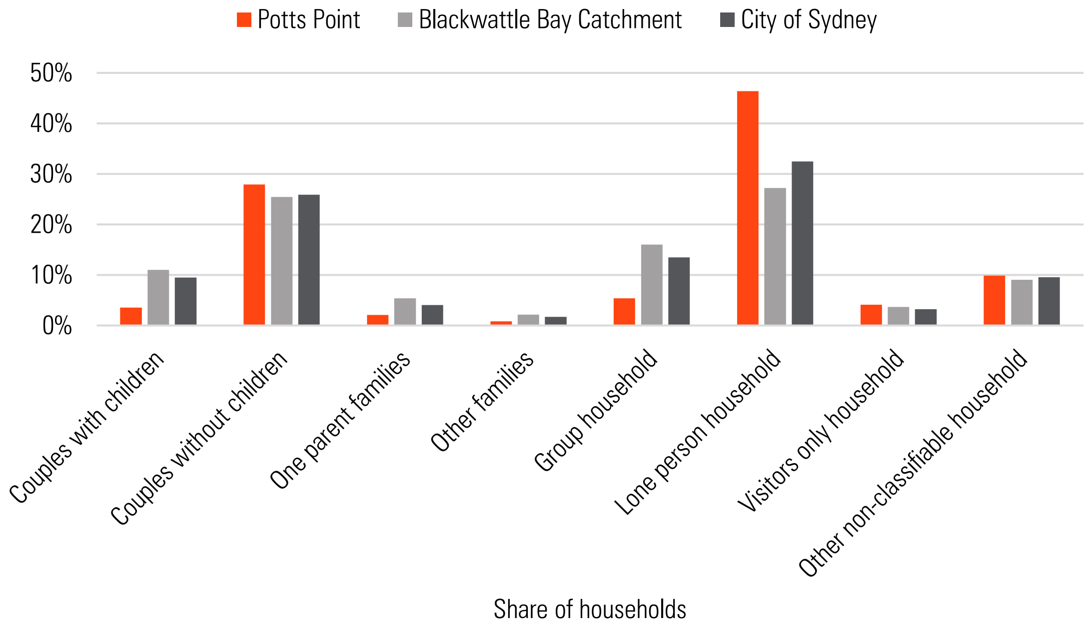
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

Benchmark 2 – Potts Point

Table 13: Dwelling type, 2016

Dwelling type	Potts Point	Blackwattle Bay Catchment	City of Sydney
Occupied private dwellings	82%	92%	89%
Unoccupied private dwellings	17%	8%	10%
Non-private dwellings	1%	0%	0%

Figure 62: Household type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

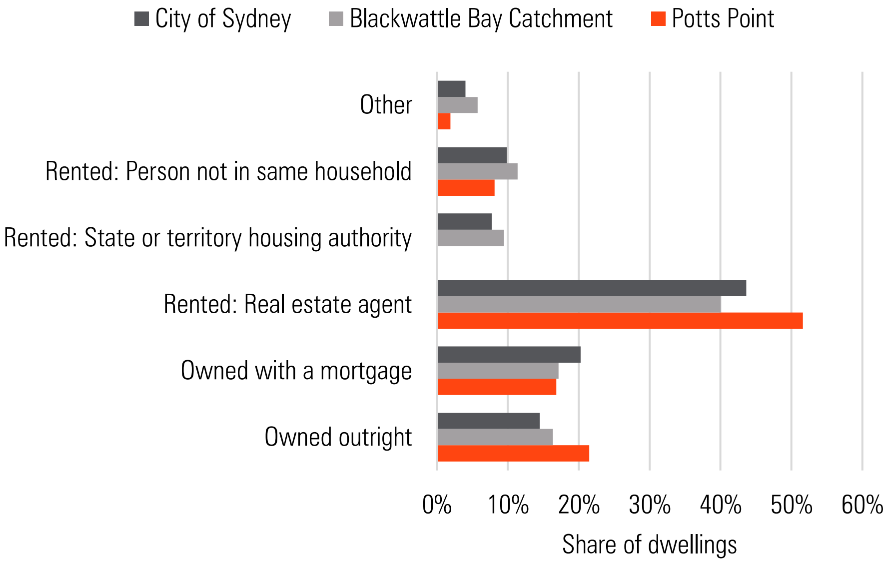
- Medium to high density living is the standard with converted old apartment buildings and new missed use developments..
- Lone person households make up 46% of all households, far above the Blackwattle Bay Catchment average (27%). There is also a slightly higher share of couples without children.
- There is a much higher share of unoccupied dwellings than in the Blackwattle Bay Catchment

Source: *Google Street View © 2019 Google*

Benchmark 2 – Potts Point

- Households in Potts Point are the most well off out of all benchmarks with over a quarter (27%) that could be described as high income (over $2,500 per week)
- The area also has a larger share of dwellings that are owned outright, 21% in 2016.

Figure 63: Tenure type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

Figure 64: Equivalised household income, 2016

Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

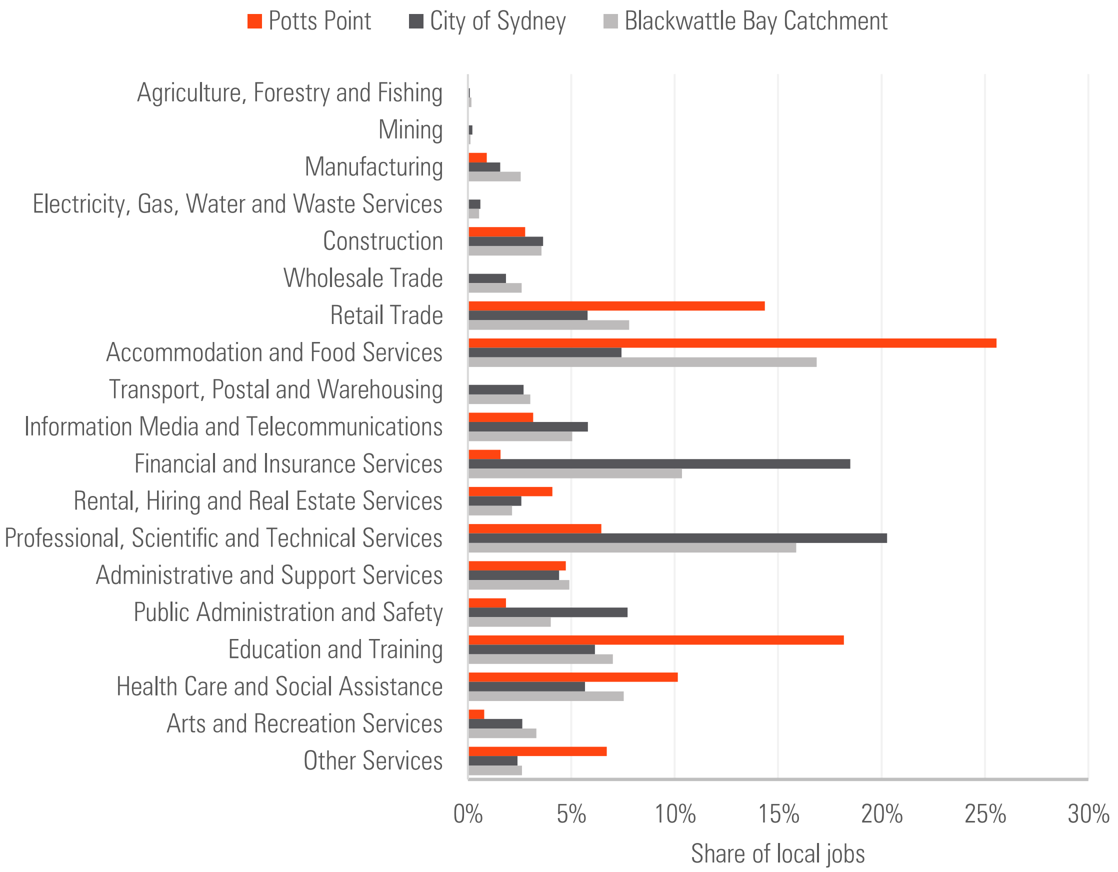
Benchmark 2 – Potts Point

An estimate of employment in the area based on the 2016 Census suggests there were some 900 jobs in Potts Point as of 2016.

High proportion of Hospitality and Creative Industry jobs

- The largest share of employment in the benchmark area is in Accommodation and Food Services (26%), above the Blackwattle Bay Catchment level (17%).
- Education and Training is also a large employer due to the presence of a St Vincents College
- Population based services in general (inc.retail, health) are generally higher than the CoS average.

Figure 65: Local jobs by industry, 2016



Source: Based on Australian Bureau of Statistics, Census of Population and Housing, 2016

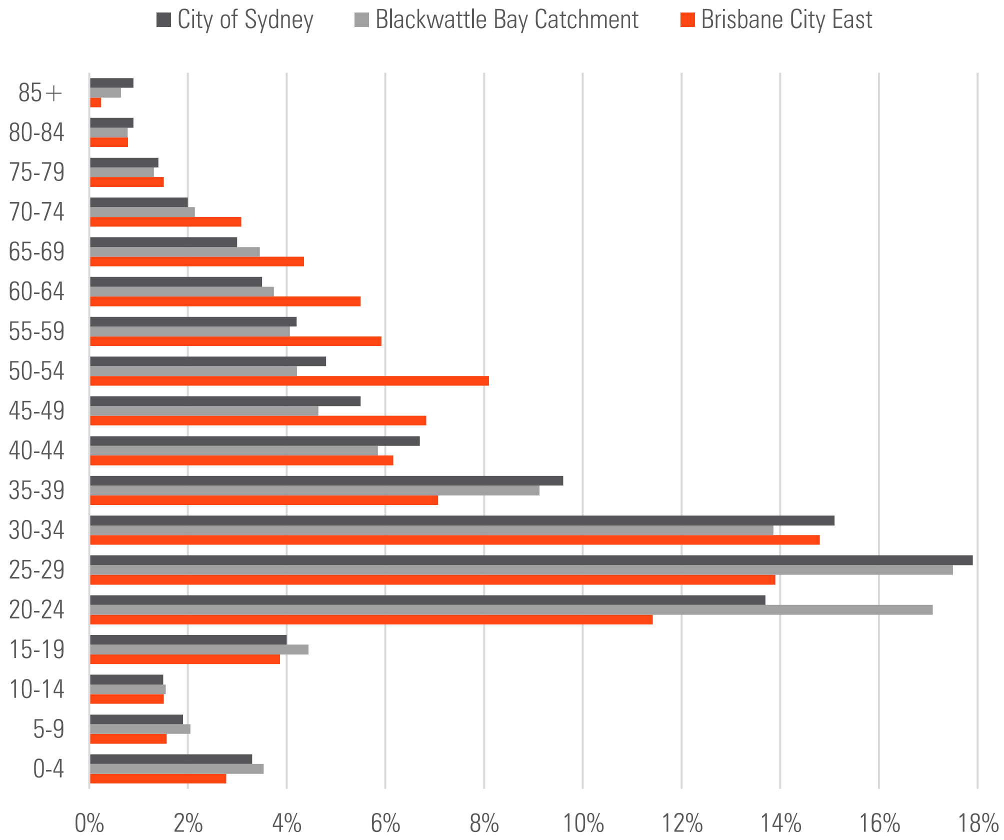
Benchmark area 3 – Brisbane City East (Spring Hill adjacent)

- Brisbane City East is an area of very high density apartments, admin offices and short term accommodation close to Brisbane's CBD.
- The resident base is much older than Blackwattle Bay and the rest of the City of Sydney.
- This area represents an outcome of very-high density living populated by affluent retirees with limited families. It has a high jobs density with employment mainly in administration support services.

Area	4.8 hectares
Estimated Resident Population 2016	1,790
Population Density (per hectare)	373
Estimated Jobs	1,763
Jobs Density (per hectare)	367

Source: Australian Bureau of Statistics, 2016

Figure 66: Age structure, five year age groups, 2016



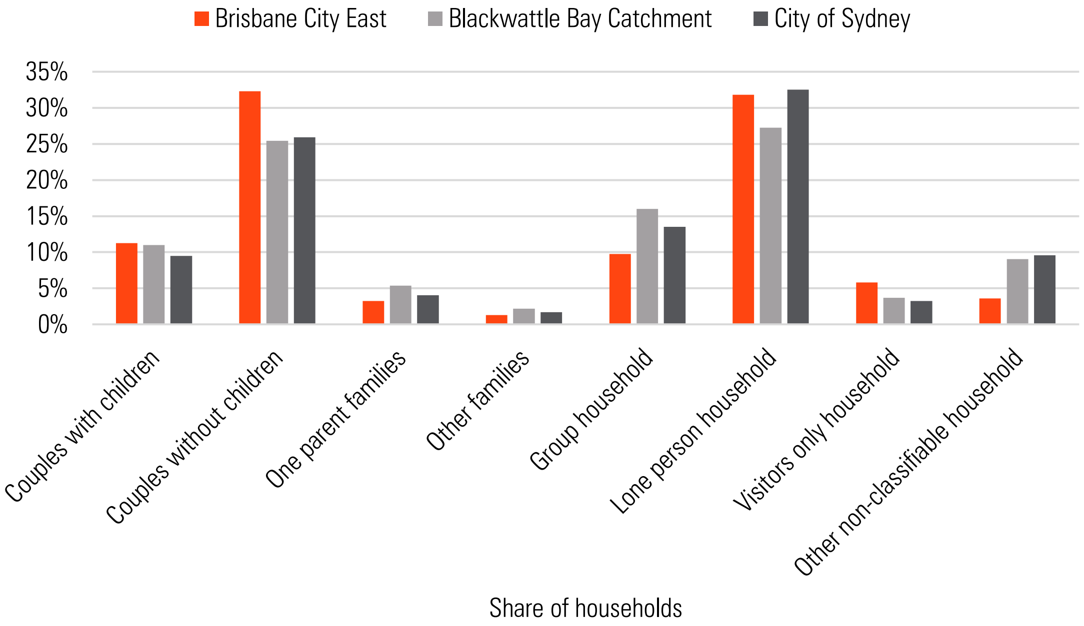
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

Benchmark area 3 – Brisbane City East

Table 14: Dwelling type, 2016

Dwelling type	Brisbane City east	Blackwattle Bay Catchment	City of Sydney
Occupied private dwellings	81%	92%	89%
Unoccupied private dwellings	18%	8%	10%
Non-private dwellings	0%	0%	0%

Figure 67: Household type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

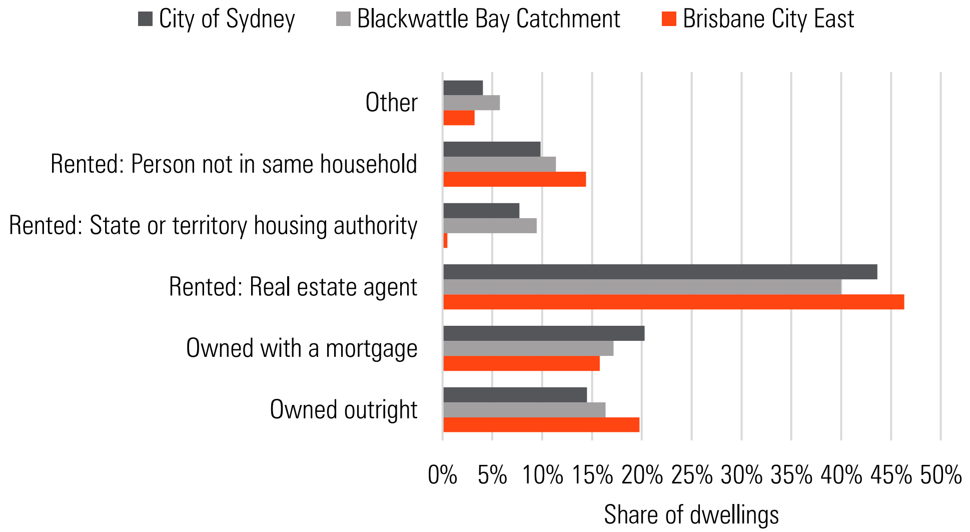
- Very high density living is the standard with numerous 20 storey+ buildings.
- The majority of households are lone person households (32%) and couples without children (32%), higher than the Blackwattle Bay Catchment average (27% and 25% respectively)
- There is higher share of unoccupied dwellings than in the Blackwattle Bay Catchment

Source: *Google Street View © 2018*

Benchmark area 3 – Brisbane City East

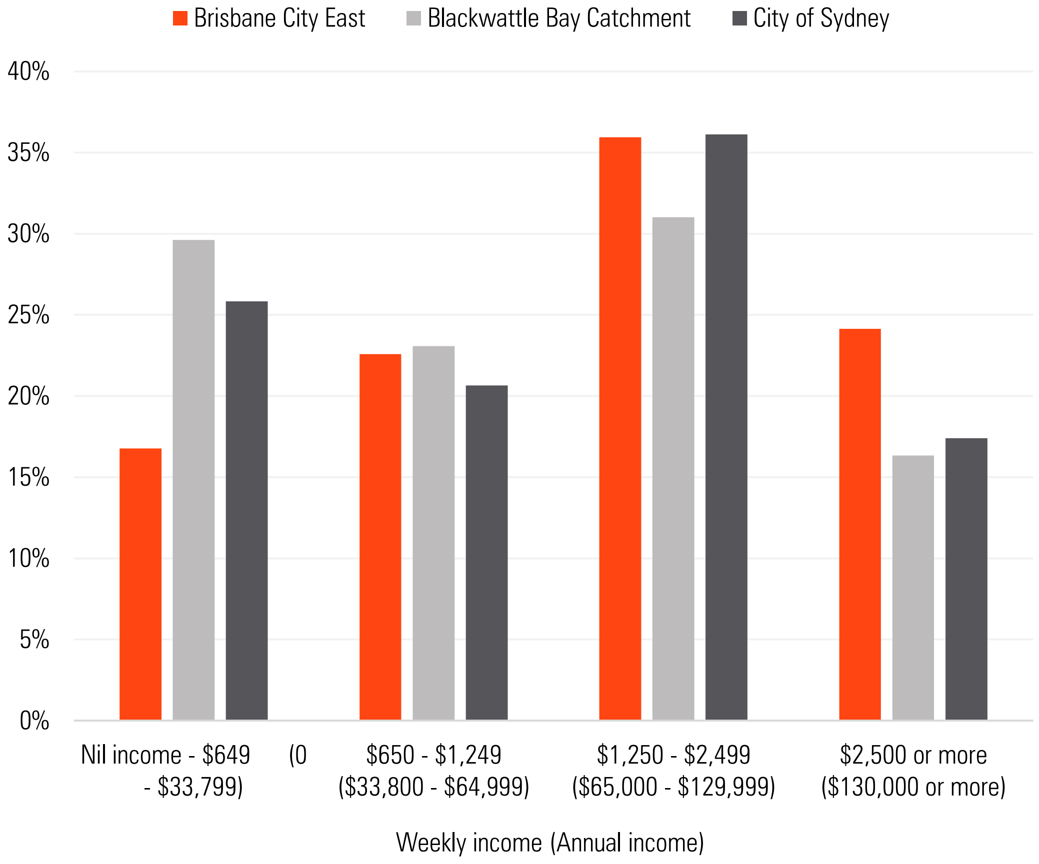
- Households in Brisbane City East tend towards above average incomes with 24% that could be described as high income (over $2,500 per week)
- The area has a larger share of private rented dwellings (60%) than the Blackwattle Bay Catchment (50%) and a slightly larger share of dwellings that are owned outright, 20% in 2016.

Figure 68: Tenure type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

Figure 69: Equivalised household income, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

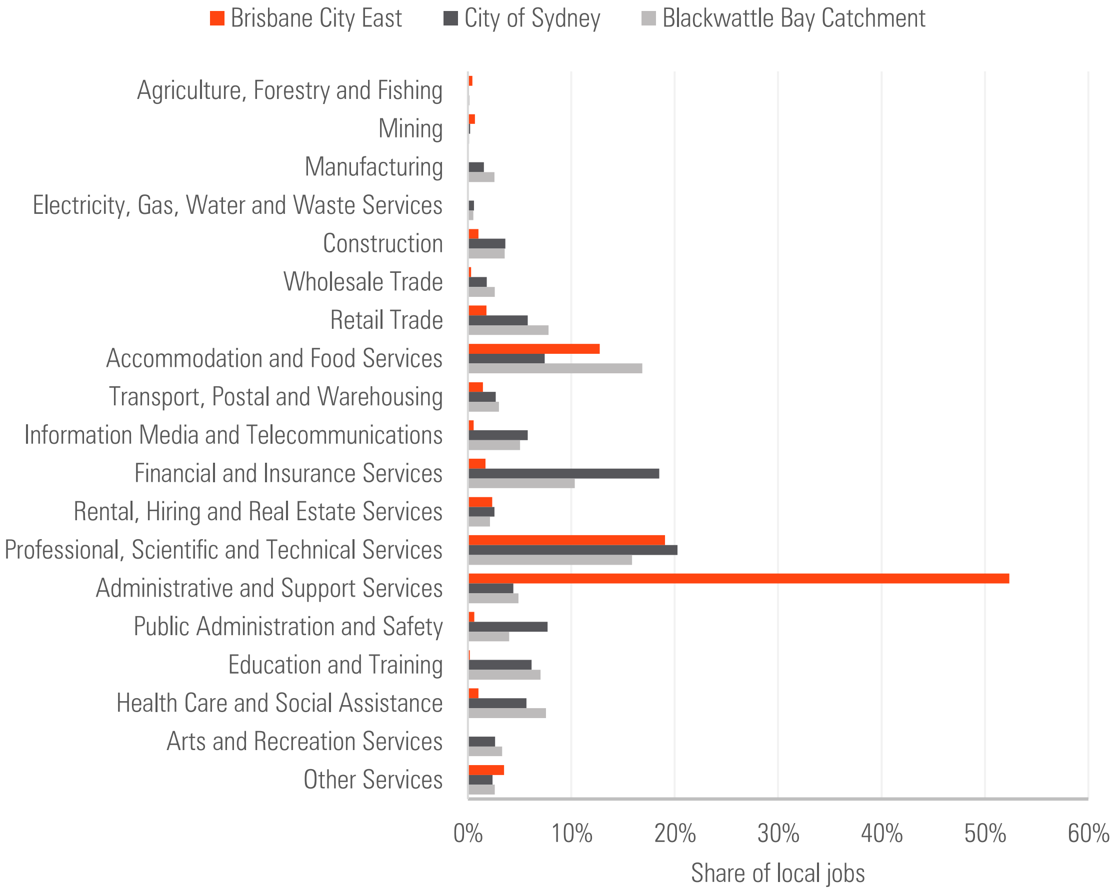
Benchmark area 3 – Brisbane City East

An estimate of employment in the area based on the ABS Census and adjusted for undercounts suggests there were some 1,790 jobs in Brisbane City East area in 2016.

Almost exclusively Hospitality jobs

- Over half the jobs (52%) in the benchmark area were in Administration and Support Services.
- Professional, Scientific and Technical Services was the next highest (20%) and on par with CoS averages.
- The area had a higher share of hospitality jobs due to its waterside location.

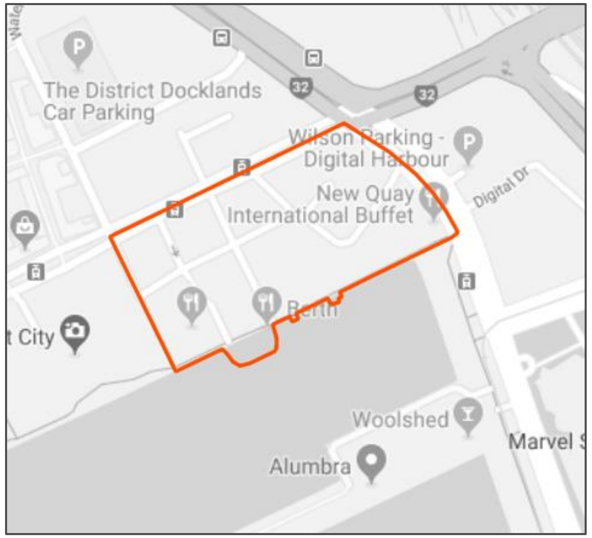
Figure 70: Local jobs by industry, 2017



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016.

Benchmark area 4 – Docklands New Quay

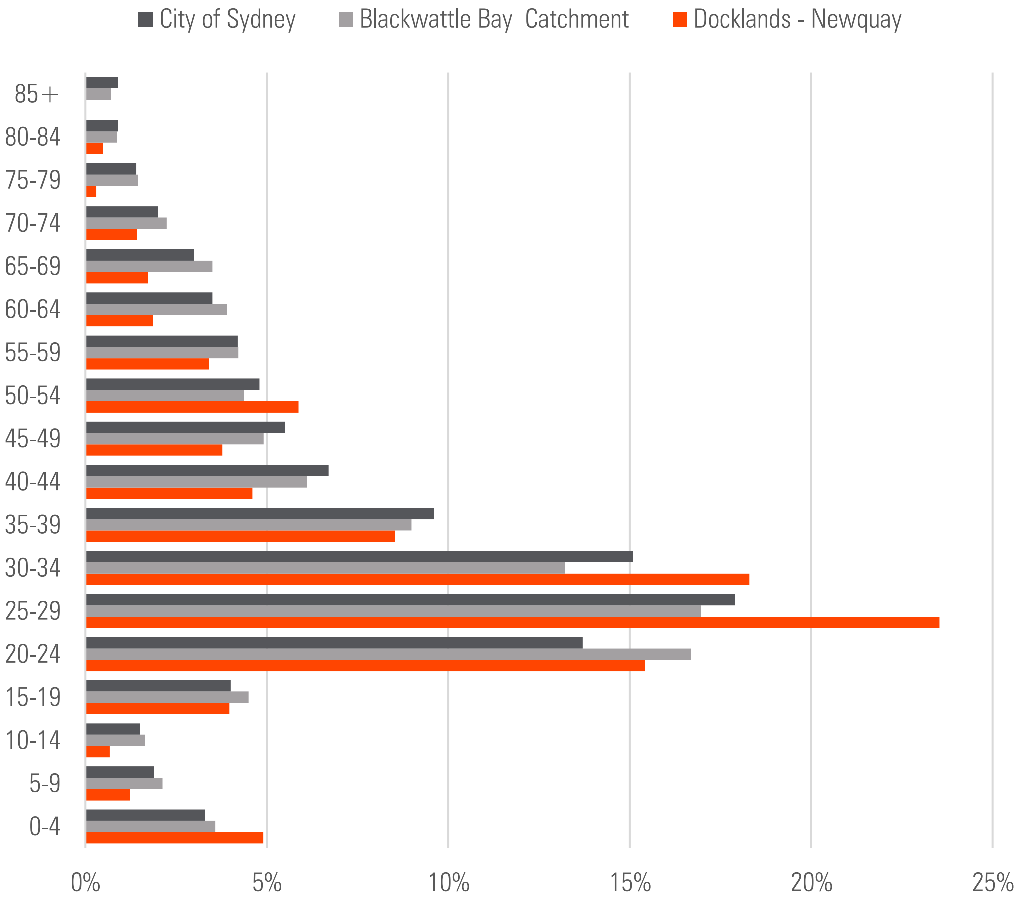
- Docklands New Quay is an area of very high density high rise apartments, restaurants and short term accommodation. The area has been redeveloped over the last 15 years.
- The resident base is much younger than Blackwattle Bay with a student population and young families.
- This area represents an outcome of very high density living populated by international students and young professional families. There is a relatively high jobs density with a possible large amount of home based businesses



Area	6.7 hectares
Estimated Resident Population 2016	2,921
Population Density (per hectare)	436
Estimated Jobs	1,250
Jobs Density (per hectare)	190

Source: Australian Bureau of Statistics; CLUE data, 2016

Figure 71: Age structure, five year age groups, 2016



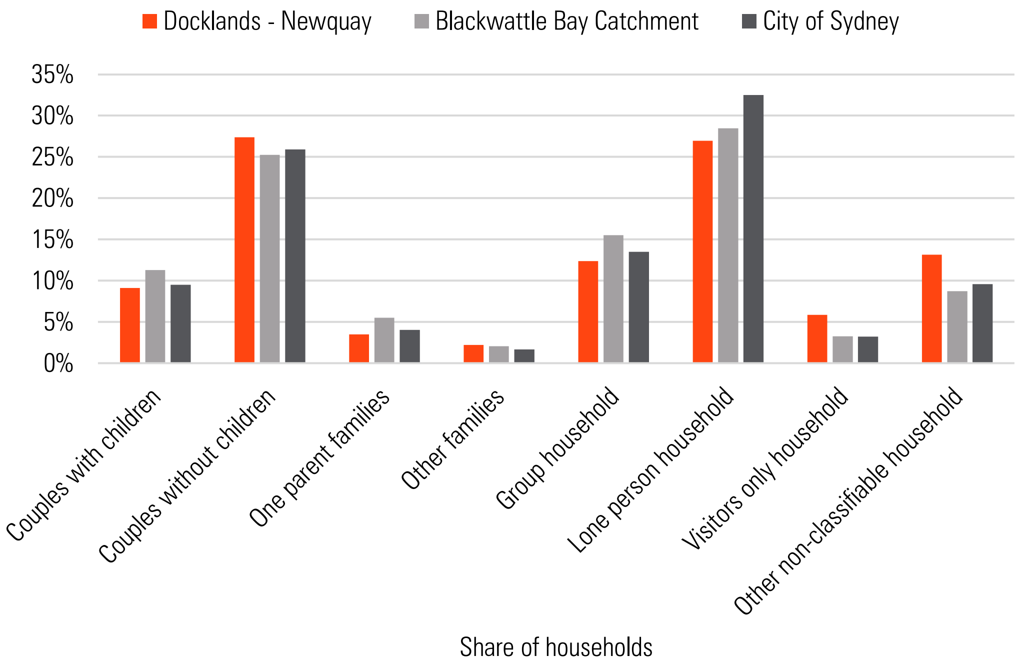
Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (usual residents)

Benchmark area 5 – Docklands New Quay

Table 15: Dwelling type, 2016

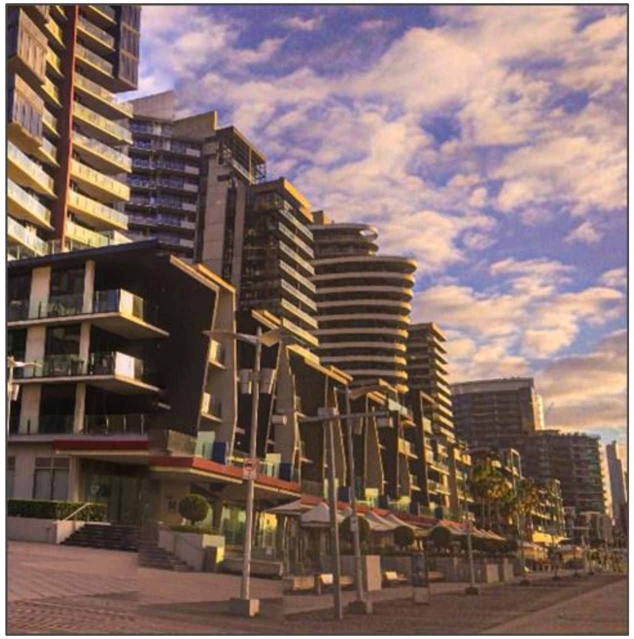
Dwelling type	Finger Wharf	Blackwattle Bay Catchment	City of Sydney
Occupied private dwellings	80%	92%	89%
Unoccupied private dwellings	20%	8%	10%
Non-private dwellings	0%	0%	0%

Figure 72: Household type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

- Very high density living is the standard with 10+ storey buildings the norm.
- The majority of households couples without children (27%) and lone person households. Non-classifiable households are over-represented (13% of all households).
- There is much higher share of unoccupied dwellings than in the Blackwattle Bay Catchment

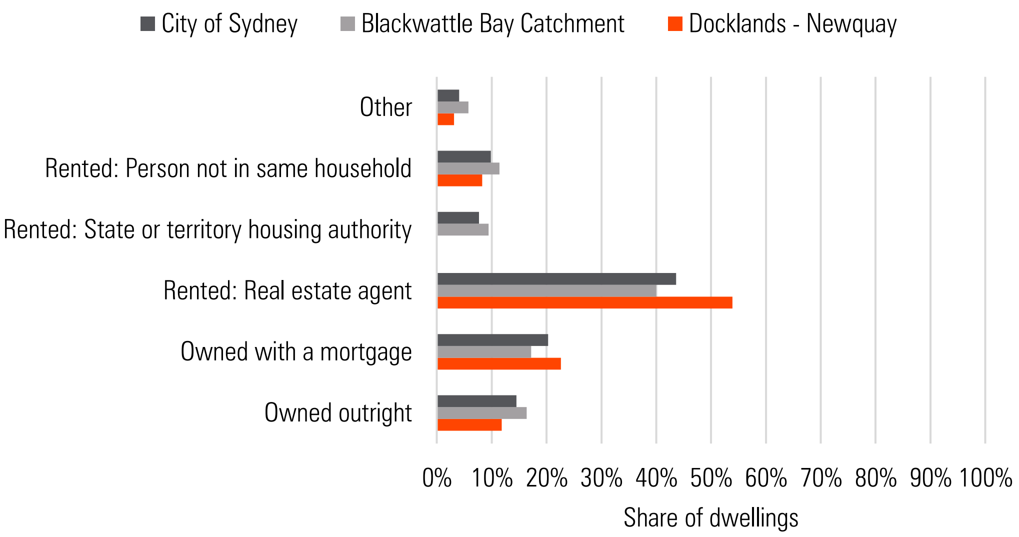


Source: *Google Street View © 2017 Google*

Benchmark area 5 – Docklands New Quay

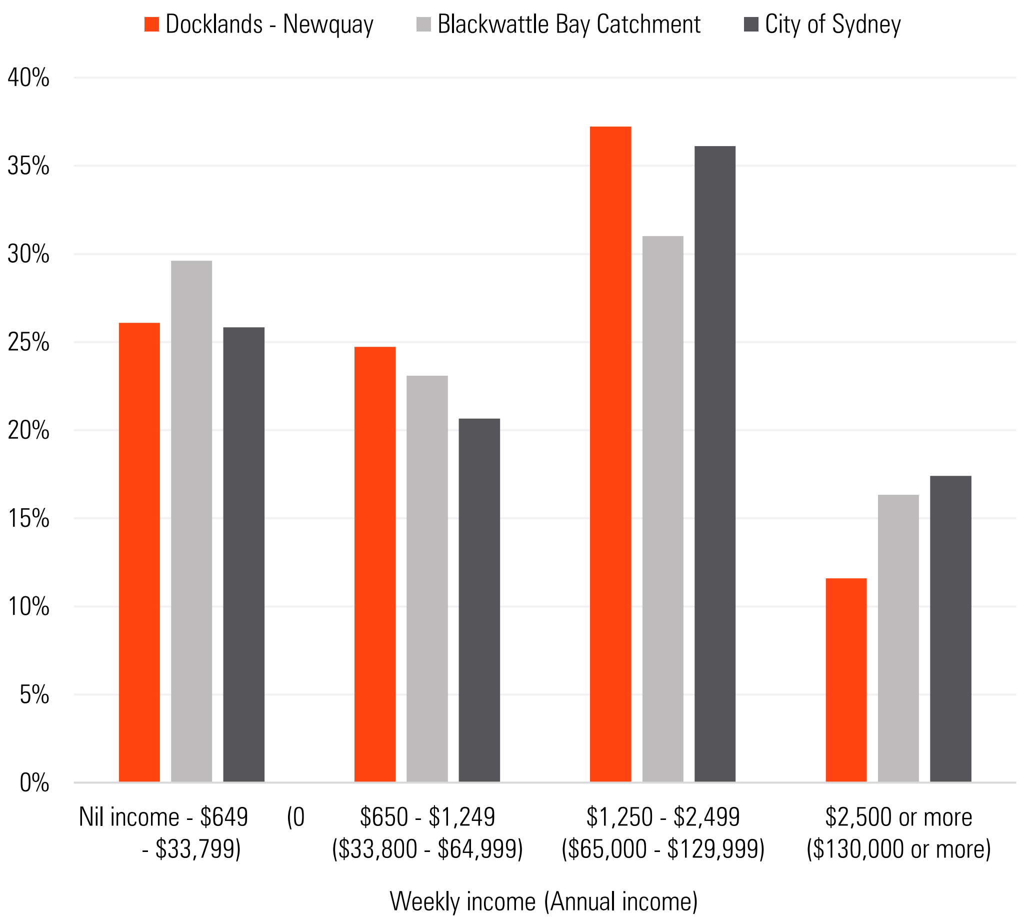
- Households in Docklands – New Quay are much more evenly spread than the other benchmarks. Low income households are the result of student populations. There is a lower share of high income households than the Blackwattle Bay Catchment.
- The area has a larger share of private renters (62%) than the Blackwattle Bay Catchment (51%) and a higher share of mortgage owners.

Figure 73: Tenure type, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

Figure 74: Equivalised household income, 2016



Source: Australian Bureau of Statistics, Census of Population and Housing, 2016. (enumerated)

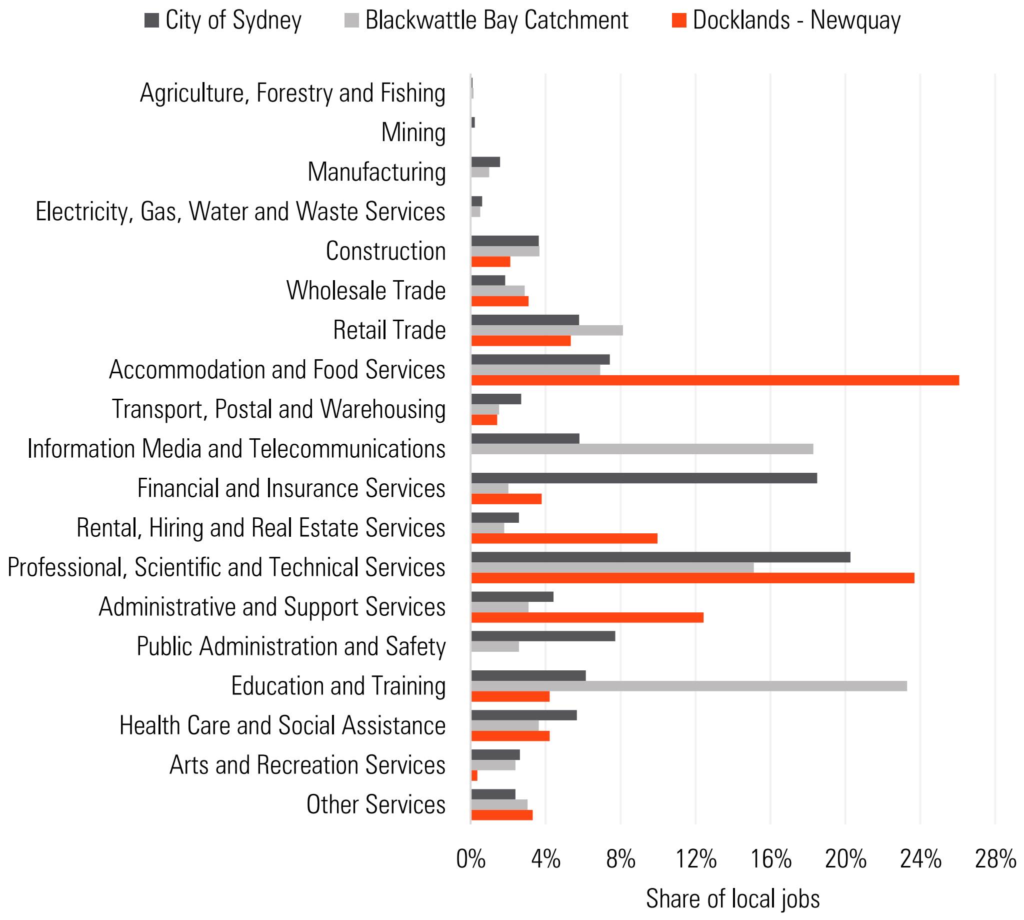
Benchmark area 5 – Docklands New Quay

An estimate of employment in the area based on the City of Melbourne CLUE data suggests there were some 1,561 jobs in the larger block that incorporates the Docklands – New Quay area as of 2016.[1]

High proportion of hospitality jobs

- Over a quarter, or 26%, of all jobs in the Benchmark area were in Accommodation and Food Services, with the majority being restaurants and cafes. This is much higher than for the Blackwattle Bay Catchment (5%).
- Rental, Hiring and Real Estate jobs share (10%) is also greater than the Blackwattle Bay Catchment. These jobs are predominately in long and short term accommodation rental but also include some marine craft rental businesses.
- Business services, and admin jobs are also heavily represented.

Figure 75: Local jobs by industry, 2016



Source: Based on City of Melbourne's Census of Land Use and Employment (CLUE) 2016 Block ID 1109 (Docklands – Newquay only). Australian Bureau of Statistics, Census of Population and Housing, 2016.

[1] *CLUE data, 2016*

Comparative overview

Comparisons to other inner city areas

The following table provides an overview of the key demographic differences between the locations. They represent the potential different outcomes that could occur based on different planned development models. Due to the larger geography of the Blackwattle Bay Catchment, it inevitably encompasses a broader demographics base.

- Pyrmont-Jones Bay represents a high resident – medium/high jobs density outcome. It is populated by young professional families and affluent older residents who have aged in place or downsized.
- Potts Point represents an outcome of medium-high density living populated by very affluent older workers, retirees and middle-aged professionals but with a strong night time economy..
- Brisbane City East represents an outcome of very-high resident and very high jobs density living populated by affluent retirees with limited families..
- Docklands-New Quay represents a very high resident – high jobs density outcome. The area is populated by international students and young professional families.

Comparative overview of benchmarks

Table 16: Comparative overview of benchmarks, 2016

	Blackwattle Bay Catchment	Pyrmont - Jones Bay	Potts Point	Brisbane City East	Docklands – New Quay
Resident base					
Population density (per hectare)	116	159	230	372	436
Age structure					
0-19 years	11.6%	12.7%	4.3%	9.7%	10.8%
20-29 years	34.6%	12.6%	21.4%	25.3%	38.9%
30-39 years	23.0%	18.5%	27.1%	21.9%	26.8%
40-64 years	22.5%	35.6%	33.5%	32.5%	19.5%
65+ years	8.3%	20.7%	13.2%	10.0%	3.9%
Cultural Diversity					
Born Overseas	64.1%	42.6%	36.8%	54.4%	70.7%
Aboriginal and/or Torres Strait Islander	1.1%	0.0%	0.5%	0.0%	0.0%
Education					
Left school in Year 10 or earlier	11.3%	8.5%	9.8%	11.0%	6.7%
No post school qualification	37.6%	28.7%	30.3%	48.5%	31.6%
Employment outcomes					
Not participating in the labour force	31.6%	26.6%	19.1%	27.1%	28.1%
Unemployed	7.4%	3.0%	4.4%	7.9%	7.6%
Income					
Equivalised household income of $650 or less per week	29.5%	12.9%	12.3%	16.8%	26.1%
Equivalised household income of $2,500 or more per week	16.6%	41.9%	27.3%	24.1%	11.6%
Method of travel to work					
Car	20.7%	28.0%	16.3%	26.0%	25.0%
Public transport	27.5%	15.2%	34.6%	10.0%	43.9%
Active transport	36.1%	30.2%	31.4%	45.7%	18.7%

Source: Australian Bureau of Statistics, Census of Population and Housing, 2016.

Indicator above Catchment level

Indicator below Catchment level

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Comparative overview of benchmarks

Table 17: Comparative overview of benchmarks, 2016, contd.

	Blackwattle Bay Catchment	Pyrmont - Jones Bay	Potts Point	Brisbane City East	Docklands – New Quay
Dwelling structure					
High density (Share of dwellings as 3 or more storeys)	80%	99%	83%	100%	100%
Car ownership					
No motor vehicles	40.2%	10.5%	52.5%	29.0%	35.2%
Two or more motor vehicles	13.9%	29.7%	9.2%	17.7%	11.6%
Household type					
Lone person households	27.2%	24.2%	46.4%	31.8%	26.9%
Couples without children	25.4%	38.6%	27.9%	32.3%	27.4%
Couples with children	11.0%	19.3%	3.6%	11.3%	9.1%
Tenure					
Dwelling owned outright	16.6%	37.7%	21.5%	19.8%	11.8%
Has a mortgage	16.8%	21.2%	16.8%	15.8%	22.6%
Renting	65.9%	40.3%	59.8%	61.2%	64.0%
Workforce					
Job density (per hectare)	218	240	105	367	190
Industry type					
Share business services jobs	38.3%	89.9%	15.9%	73.7%	50.0%
Share hospitality jobs	16.9%	1.1%	25.6%	12.8%	26.1%
Method of travel to work					
Car	26.1%	22.8%	27.5%	32.6%	50.2%
Public transport	48.9%	43.6%	35.4%	43.9%	31.3%
Active transport	10.3%	11.8%	19.3%	9.8%	6.1%

Indicator above Catchment level

Indicator below Catchment level

Source: Australian Bureau of Statistics, Census of Population and Housing, 2016.

06 Population and Housing Forecasts

Population and housing forecasts

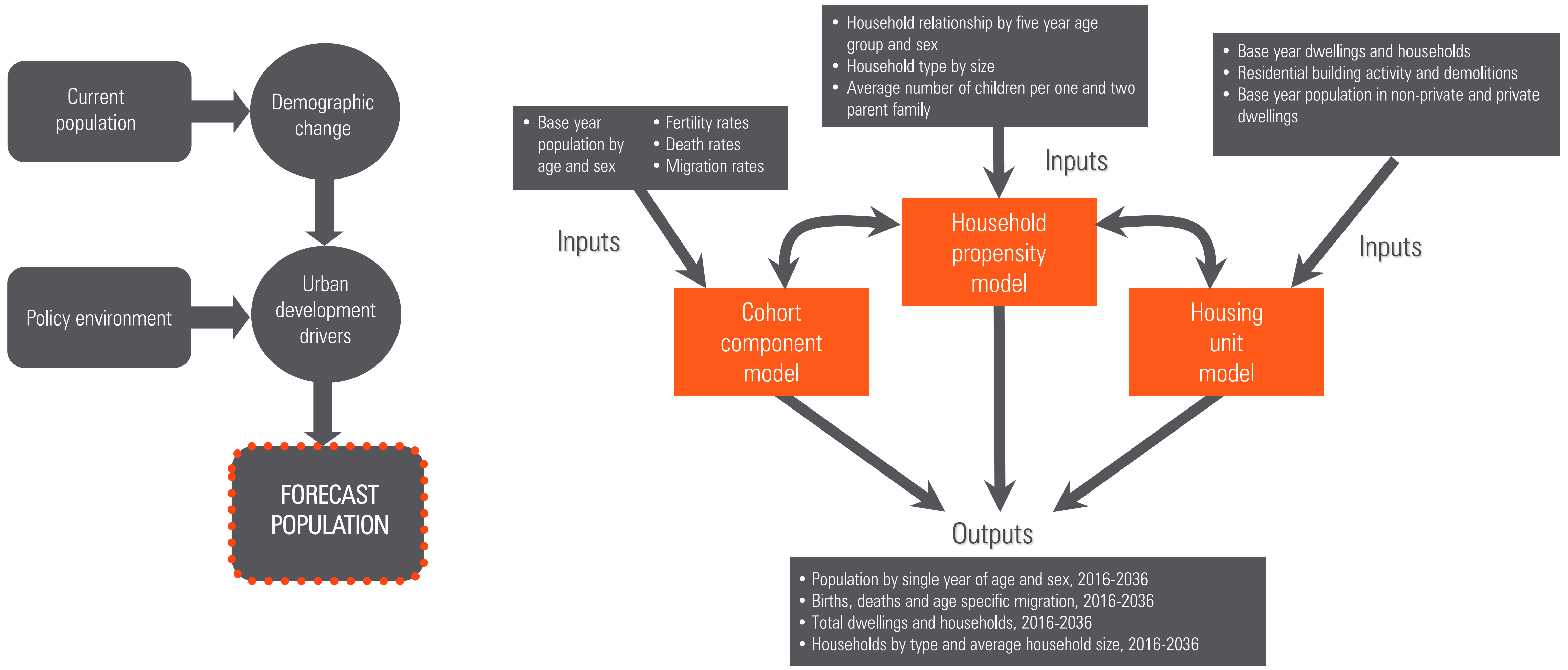
This section provides population and household forecasts for the Blackwattle Bay in accordance with Study Requirement 26.4. The forecasts are developed using .id's forecasting model that incorporates our detailed understanding of the drivers of demographic change as well as specific input provided by project stakeholders.

Key findings

- The forecasts for the Blackwattle Bay Study Area see an increase in population from 0 in 2016 to 2,795 in 2036. This forecast is based on an increase of 1,546 dwellings in net terms between 2024 and 2032.[1]
- Average household size is expected to decrease from at 1.99 in 2026 to 1.90 in 2036.
- The area is expected to attract a range of markets including both younger adult age groups driven by all the classic attributes of inner city areas: fast access to CBD jobs in finance, banking and professional services, as well as a range of entertainment and cultural options either on site or within a short walk. There is also expected to be a sizeable component of older working adults and retirees, attracted by waterfront property with close proximity to the new Sydney Fish Market as well as a range of transport options and waterfront trails.
- The largest forecast increases by age are in the 25-39 age bracket by 2036. This is partly the result of people migrating to the District in those age groups, as well as the ageing of early movers to the site in their 20s. There are also significant increases in the 50 to 64 age group.
- Without the planned SSP development, it is forecast that population and dwelling levels would remain zero within the Blackwattle Bay Study Area.
- The forecasts for Blackwattle Bay Catchment see an increase in population from 33,623 in 2016 to 46,127 in 2036.
- Without development, population in the catchment is forecast to only reach 43,332 in 2036.

[1] Source: *Blackwattle Bay Final Precinct Plan, 2020*.

6.1 Forecast methodology and model



6.2 Forecast inputs and assumptions

Drivers of change – metropolitan and regional

Overseas migration - Overall numbers and NSW's share and distribution

Competing areas - Inner West, other areas in City of Sydney

Planning policy - Residential development potential in nominated sites/Districts

Drivers of change – local inputs to model

Births and deaths

- These are based on the general assumptions used for the City of Sydney forecasts for the Harris Street small area. The Harris Street small area is primarily comprised of the suburbs of Pyrmont and Ultimo. Most of Blackwattle Bay Study Area falls within this small area, although there is a small section along Bridge Road in the Glebe Point Road small area.
- The fertility assumptions used for Blackwattle Bay Study Area are slightly higher than those used in the Harris Street area. This is because the Ultimo area has a high proportion of students that have very low fertility rates. It is assumed that the proportion of students in Blackwattle Bay will be considerably lower than the Harris Street small area.
- The death rates used for Blackwattle Bay are the same as those used in the Harris Street small area

Age specific migration

- Based on the proposed dwelling mix and price points, it is assumed that the Study Area will play a similar role to many waterfront areas in Pyrmont, and other inner city areas, attracting 20-29 year olds as well as large numbers of older adults and retirees. Fast access to CBD jobs in finance, banking and professional services will be a key driver as well as waterfront views and access to harbourfront trails. The Study Area overall is assumed to gradually transform its migration profile as the development transitions.
- The development phase (2024-2032) sees 20-29 and 45-64 year olds moving in. After development has finished, there will continue to be large numbers of these groups moving in, however there will also be large numbers of 30-39 year olds moving out. Not all 20-29 year olds are expected to move out when they reach their 30s however, with enough remaining to result in an ageing of the Study Area over time. By 2036, it is forecast that 25-34 year olds will be the two largest age cohorts, with significant numbers of 50-64 year olds.

Household structure

- This is informed by the nature of the dwelling stock proposed in terms of number of bedrooms and the tenure type. It is assumed that household relationships by age will follow similar patterns to other inner city areas that are not dominated by students. The general result sees 18-29 year olds being more likely to be in couple without children and group household relationships. There are however still assumed to be some family with children households, with similar proportions to that of Pyrmont in 2016. Older adults are assumed to be more likely to be lone person households. The overall result sees a decline of average household size from 1.99 in 2026 to 1.90 in 2036 as the area ages and there is an increase in smaller household types.

Non-private dwellings

- Non-private dwellings are those which provide a communal or transitory type of accommodation and can include institutional uses such as nursing homes, boarding schools, prisons etc. There were no non-private dwellings in the area as at 2016 and none are assumed to be added over the forecast period.

6.2 Forecast inputs and assumptions

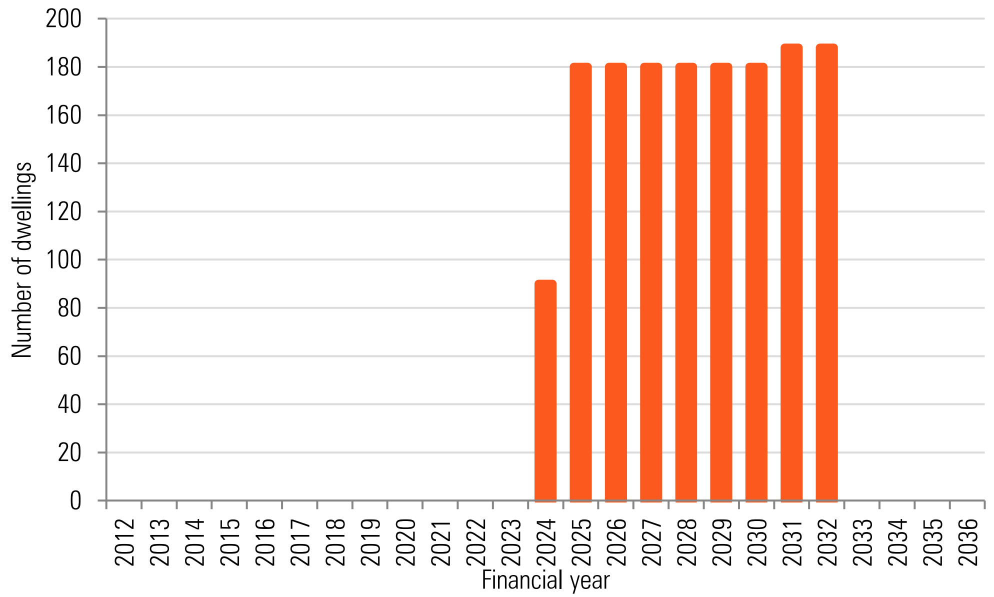
Vacancy rates

- Vacancy rates are assumed to commence at 10% and decrease as new dwelling stock is added, going from 10% in 2025 to 5% in 2028.

Assumed dwelling change

- Assumptions on net dwelling change have been based on the latest information provided by the NSW Government on possible dwelling numbers and timing.

Figure 76: Assumed dwelling change by year, Blackwattle Bay Study Area, 2016 to 2036



Source: Blackwattle Bay Final Precinct Plan, 2020.

Dwelling occupancy rates

- The forecast result sees an end occupancy rate of 1.8 residents per dwelling. This rate is slightly higher than some high-density benchmark locations (Brisbane City East – 1.7; Docklands – New Quay – 1.6) as the prime location and resident profile is likely to contribute to higher occupancies.
- The forecast result is lower than that experienced in the nearby Pyrmont – Jones Bay area (2.0 residents per dwelling) due to the development profile with taller buildings and smaller apartments expected. The Blackwattle Bay Study Area (minus new Sydney Fish Market) is planned to have much high dwelling densities of approx. 245 dwellings per hectare compared to Pyrmont – Jones Bay's existing 80 dwellings per hectare.
- For comparison, Jacksons Landing, a precinct at the northern tip of the Pyrmont peninsula which includes the smaller Pyrmont-Jones Bay area, is estimated to have also had an occupancy rate of 1.8 residents per dwelling upon completion in 2013.[1]

Table 18: Forecast Blackwattle Bay Study Area dwelling occupancy rates 2036 compared to benchmark areas

Benchmark area	Residents	Dwellings	Dwelling Occupancy Rate
Pyrmont – Jones Bay	990	494	2.00
Blackwattle Bay Study Area	2,795	1,546	1.81
Jacksons Landing	2,500	1,400	1.79
Brisbane City East	1,790	1,046	1.71
Docklands – New Quay	2,921	1,785	1.64
Potts Point	1,982	1,311	1.51

[1] Source: *https://jacksonslanding.net.au/; accessed May 2021*

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6.3 Forecast results – Blackwattle Bay Study Area

Summary

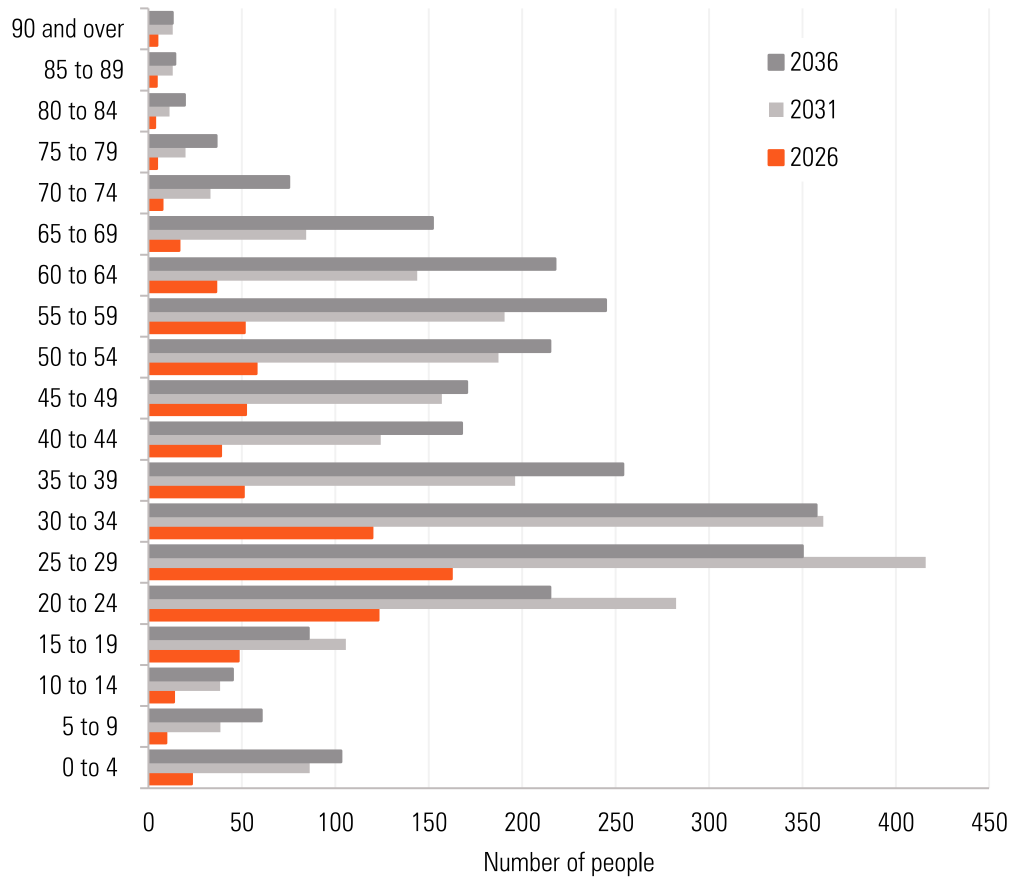
- The forecasts for Blackwattle Bay Study Area (with the planned SSP development) see an increase in population from 0 in 2016 to 2,795 in 2036. This forecast is based on an addition of 1,546 dwellings in net terms[1] between 2024 and 2032. Average household size is expected to decrease from at 1.99 in 2026 to 1.90 in 2036 based on a market predominantly comprising couple without children and lone person households, albeit with reasonable numbers of couple with children and group households.
- The area is expected to attract both younger adult age groups, as well as a substantial proportion of older adults and retirees. The largest forecast increases by age are in the 25-39 age bracket.
- In terms of households, the largest numerical increase is in couple without children households. Lone person households are forecast to be the second highest household type by 2036.
- *Without the planned SSP development, it is forecast that population and dwelling levels would remain zero within the Blackwattle Bay Study Area area.*

Table 19: Population and household forecasts, Blackwattle Bay Study Area, 2016-2036

	2016	2021	2026	2031	2036
Population	0	0	825	2,502	2,795
Change in pop. (5yrs)	-	-	825	1,677	293
Average annual % change	-	-	-	24.8%	2.2%
Households	0	0	414	1,290	1,468
Change in households (5yrs)	-	-	414	876	179
Average h/hold size	-	-	1.99	1.94	1.90

[1] *Private occupied and unoccupied dwellings*

Figure 77: Forecast age structure, Blackwattle Bay Study Area, 2026 to 2036



Source: .id Forecasts, 2020

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6.3 Forecast results – Blackwattle Bay Study Area

Table 20: Forecast age structure, Blackwattle Bay Study Area, 2016-2036

	2016	2021	2026	2031	2036
0 to 4	0	0	23	86	103
5 to 9	0	0	9	38	60
10 to 14	0	0	13	38	45
15 to 19	0	0	48	106	86
20 to 24	0	0	123	282	215
25 to 29	0	0	162	416	350
30 to 34	0	0	120	361	357
35 to 39	0	0	51	196	254
40 to 44	0	0	39	124	168
45 to 49	0	0	52	157	170
50 to 54	0	0	58	187	215
55 to 59	0	0	51	191	245
60 to 64	0	0	36	144	218
65 to 69	0	0	16	84	152
70 to 74	0	0	7	33	75
75 to 79	0	0	4	20	36
80 to 84	0	0	3	11	19
85 to 89	0	0	4	13	14
90 and over	0	0	5	13	13
Total population	0	0	825	2,502	2,795

Source: .id Forecasts, 2020

Figure 78: Forecast households by type, Blackwattle Bay Study Area, 2026 to 2036

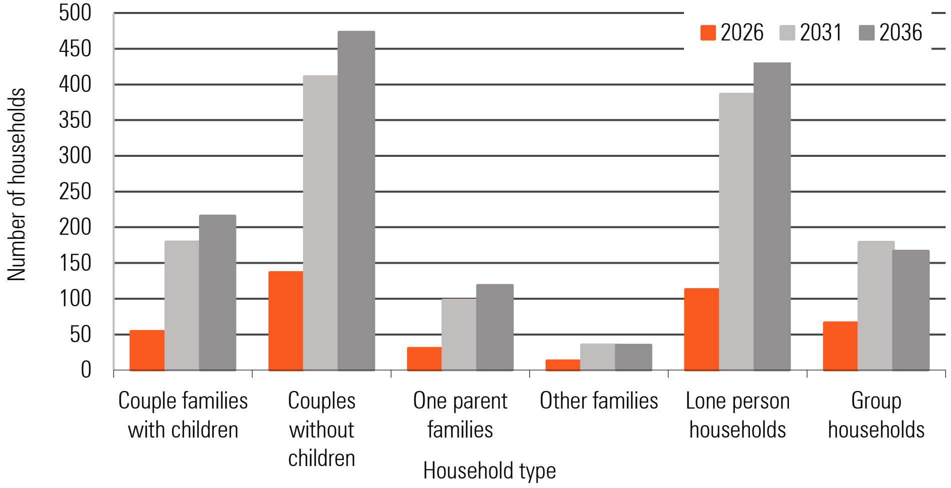


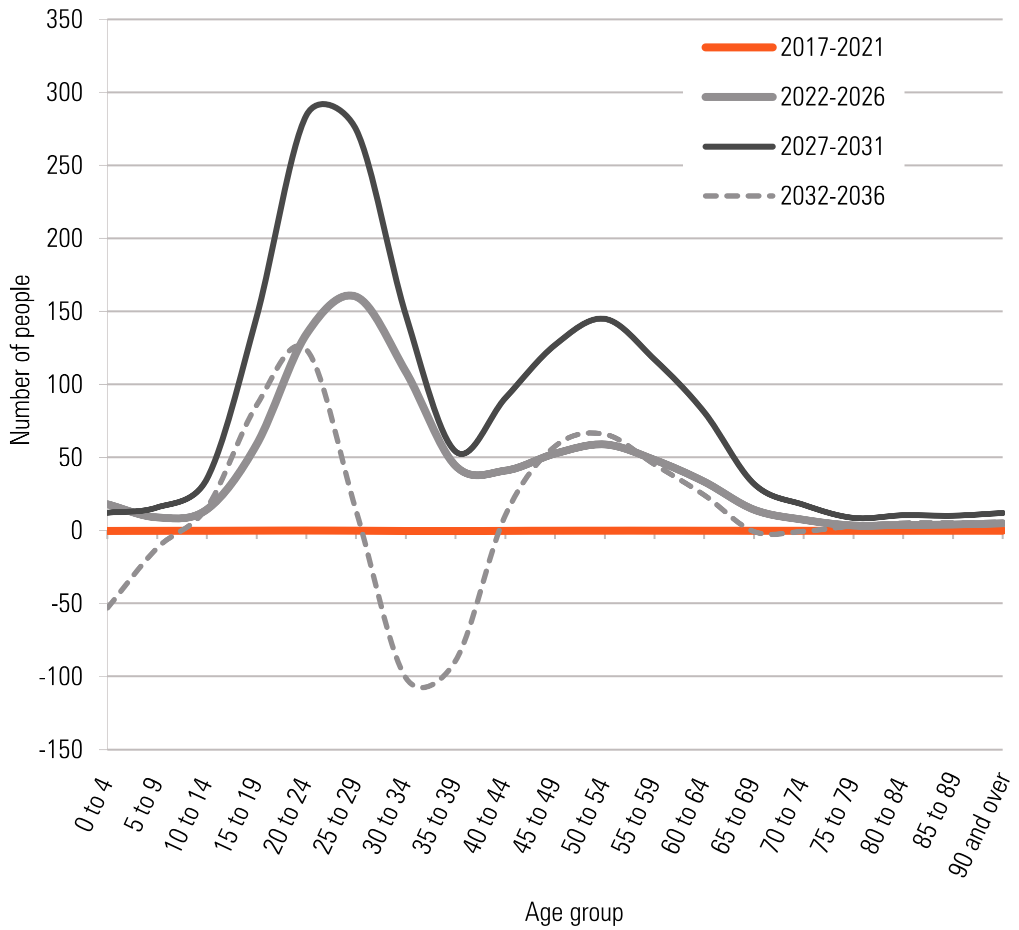
Table 21: Forecast households by type, Blackwattle Bay Study Area, 2026 to 2036

	2016	2021	2026	2031	2036
Couple families with children	0	0	54	179	216
Couples without children	0	0	137	411	473
One parent families	0	0	31	98	119
Other families	0	0	13	35	35
Lone person households	0	0	113	387	459
Group households	0	0	66	179	167
Total households	0	0	414	1,290	1,468

Source: .id Forecasts, 2019

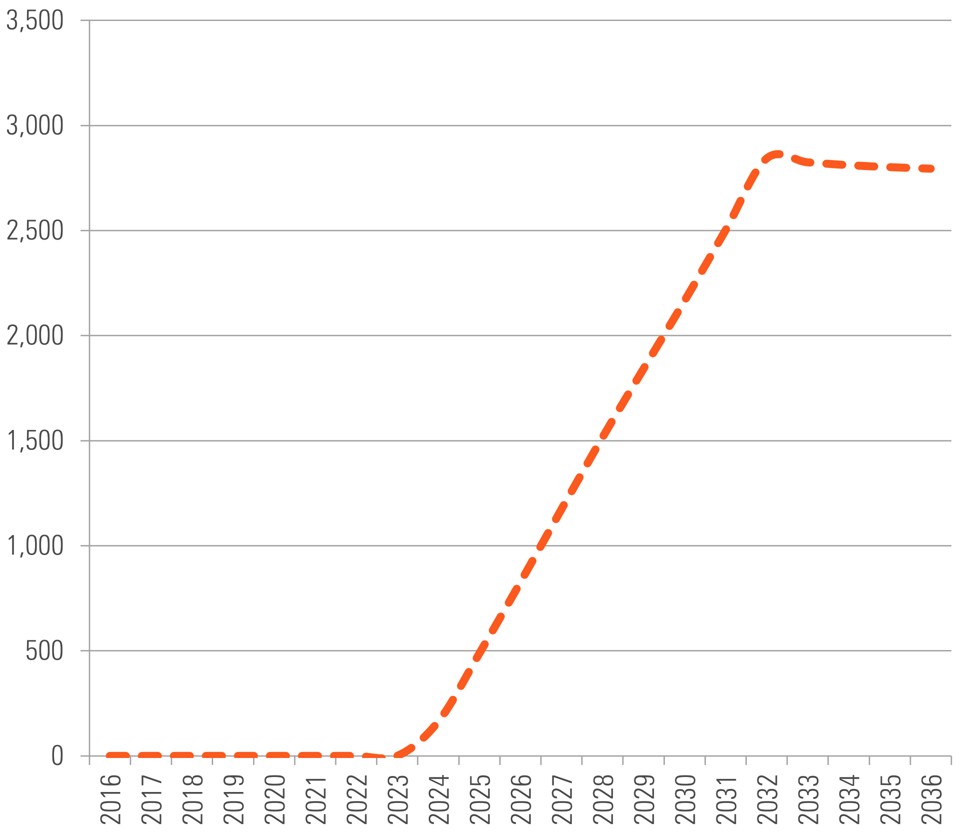
6.3 Forecast results – Blackwattle Bay Study Area

Figure 79: Forecast migration by age, Blackwattle Bay Study Area, 2016-2036



Source: .id Forecasts, 2020

Figure 80: Forecast total population, Blackwattle Bay Study Area, 2016 to 2036



Source: .id Forecasts, 2020

6.3 Forecast results – Blackwattle Bay Study Area

Indicative demographic profile

Most of the forecast characteristics of residents are due to the development area being located in the inner city of Sydney – home to a relatively young, highly educated, multicultural resident base.

This picture is then nuanced by the age of development (e.g. new inner city developments such as Docklands - New Quay show lower shares of older residents in early development phase), its specific location (the area of Pyrmont has a higher share of couple households than the City of Sydney average), and the projection of some existing trends (e.g. continuing education attainment and lower car ownership).

This informs a comparison to benchmark areas profiled earlier:

- The forecast Blackwattle Bay resident population most closely reflects the combination of the existing Blackwattle Bay Catchment area and Docklands-New Quay benchmark area in terms of age profile, however with a slightly lower portion of high school/university student aged residents.
- The forecast household type also most closely reflects a combination of the existing Blackwattle Bay Catchment area and Docklands-New Quay benchmark area, however with a smaller share of lone person households and higher share of couples.
- The most common resident profile is likely to be young professional couples (with or without children) accessing professional jobs in the inner city.
- A mixture of student and young worker group and lone person households is also forecast to be high.

The table on the right presents an indicative resident profile based on benchmark analysis and table 19 provides a comparison to the existing City of Sydney and Greater Sydney as a whole.

Table 22: Indicative resident profile, Blackwattle Bay, 2036

	Likely profile
Age profile	Almost half the residents (48%) are forecast to be between 25 to 39 years of age. This compares to 39% for the Blackwattle Bay catchment in 2016. Highschool and university student aged residents (15 to 24 years) are forecast to represent a lower share than the existing catchment.
Ethnicity	It is likely that the site will have a very high proportion of residents born overseas (>50%) given the existing high overseas born rate in the catchment area, high rates in relevant benchmark (Docklands-New Quay) and current inner city trends.
Education levels	Residents are likely to be highly qualified with >70% having post school qualifications (most with university degrees) and more qualified even than the existing catchment profile due to the age profile and likely housing costs.
Employment outcomes	It is likely that the resident base has a high participation rate with three quarters (75%) or more engaged in the labour force. Unemployment levels are likely to be slightly lower than the existing catchment due to the presence of a lower student base.
Income levels	The majority of households are likely to be in the upper middle income range. However, the share of households in higher income brackets is likely to be larger than the Greater Sydney average. The suburb of Pyrmont had 24% of households in top income bracket in 2016.
Household types	The most common household types are forecast to be couples with no children (32%), and lone households (31%). Both forecast to be higher than the existing catchment share which is impacted by student group households.
Household tenure	It is likely that a slight majority of households will be renting (50-60%) with the next largest share being those paying off a mortgage (likely 20-25%)
Car ownership	Car ownership is expected to be very low given its inner city location, abundance of public transport, limited parking, access to car share options and decreasing car ownership in general. It is likely that the majority of households (70% or more) will not own a car.
Method of travel to work	Given the location's accessibility to the CBD on foot and access to metro/bus/light rail options, car usage is likely to be minimal.

6.3 Forecast results – Blackwattle Bay Study Area

Table 23: Indicative resident profile, Blackwattle Bay, 2036 compared to existing benchmarks in 2016

	Forecast Blackwattle Bay Study Area	City of Sydney, 2016	Greater Sydney, 2016
Age structure			
0-19 years	10.5%	10.7%	24.6%
20-39 years	42.1%	56.3%	30.5%
40-64 years	36.4%	24.7%	30.9%
65+ years	11.1%	8.2%	13.9%
Cultural Diversity			
Born Overseas	>50%	54.8%	34.4%
Aboriginal and/or Torres Strait Islander	<1%	1.3%	1.5%
Education			
Year 12 or equivalent	>85%	85.3%	69.5%
Post school qualification	>70%	64.9%	46.5%
Employment outcomes			
Participation rate (share of 15yrs+ engaged in labour force)	70-75%	73.5%	65.6%
Unemployed	4%	3.0%	2.0%
Income			
Low income households	15%	25.8%	30.7%
High income households	25%	17.4%	7.9%
Household type			
Lone person households	28.3%	32.5%	20.4%
Couples without children	32.8%	25.9%	22.4%
Couples with children	13.6%	9.5%	35.3%
Tenure			
Dwelling owned outright	<15%	14.5%	29.9%
Has a mortgage	20-25%	20.3%	34.0%
Renting	50-60%	64.5%	35.2%
Car ownership			
No motor vehicles	>70%	41.3%	11.6%
Two or more motor vehicles	<10%	13.9%	49.9%

Source: Australian Bureau of Statistics, Census of Population and Housing, 2016 for benchmark geographies.

6.4 Forecast results – Blackwattle Bay Catchment Area

Summary – Blackwattle Bay Catchment area

- The forecasts for Blackwattle Bay Catchment[1] see an increase in population from 33,623 in 2016 to 46,127 in 2036. This forecast is based on an addition of 1,468 occupied dwellings as a result of the SSP area development.
- With development, occupied private dwellings are forecast to increase to 20,041 in 2036, from 14,720 in 2016.
- Without development[2], population in the catchment is forecast to only reach 43,332 in 2036 and occupied private dwellings are forecast to increase to 18,573.
- The catchment is expected to have a higher share of older residents (>50 years) with the development compared to without.

Table 24: Change in population and dwellings, Blackwattle Bay Catchment, with development, 2016 to 2036

	2016	2021	2026	2031	2036
Population	33,623	35,610	37,622	44,077	46,127
Change in pop. (5yrs)	4,210	1,987	2,011	6,456	2,050
Average annual % change	2.7%	1.2%	1.1%	3.2%	0.9%
Occupied dwellings	14,720	15,645	16,481	19,183	20,041
Change in dwellings (5yrs)	719	925	836	2,702	858
Average annual % change	1.1%	1.2%	1.0%	3.1%	0.9%

Table 25: Change in population and dwellings, Blackwattle Bay Catchment, without development, 2016 to 2036

	2016	2021	2026	2031	2036
Population	33,623	35,610	36,797	41,575	43,332
Change in pop. (5yrs)	4,210	1,987	1,186	4,779	1,757
Average annual % change	2.7%	1.2%	0.7%	2.5%	0.8%
Occupied dwellings	14,720	15,645	16,067	17,893	18,573
Change in dwellings (5yrs)	719	925	422	1,826	680
Average annual % change	1.1%	1.2%	0.5%	2.2%	0.7%

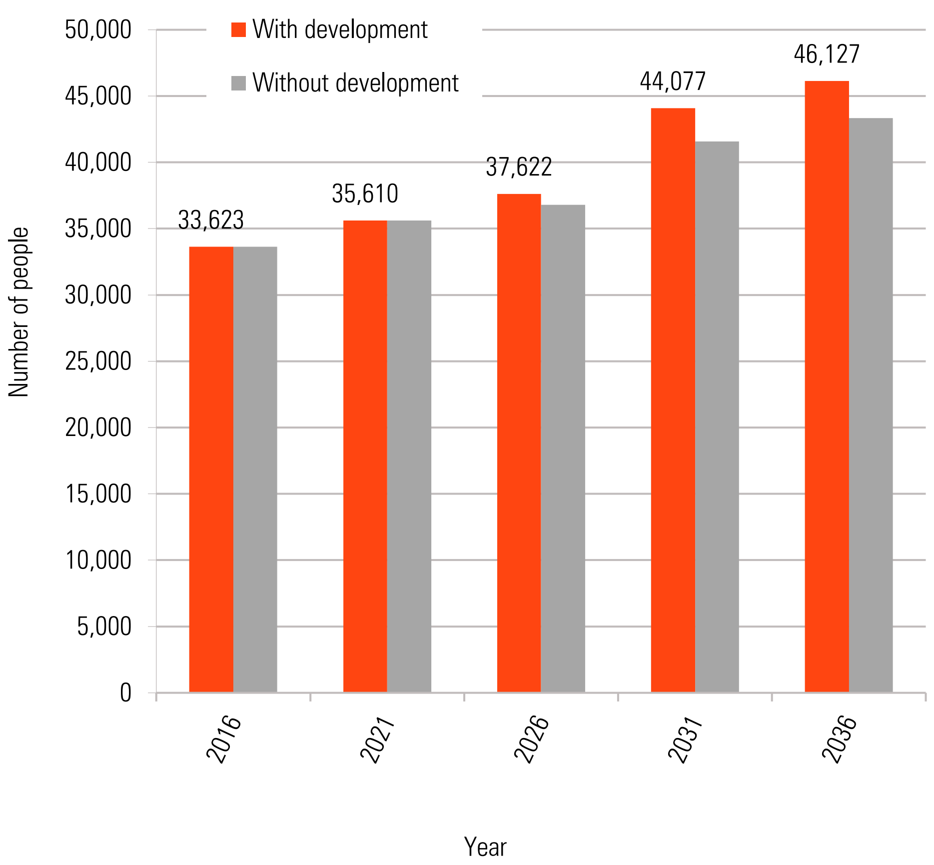
[1]The geography for the catchment forecast is based on the Employment profiling catchment (see Appendix, p107), not the population profiling catchment area ,to align with and allow for use of Transport for NSW's Travel Zone projections. The forecasts have been adjusted for the impacts of COVID immigration restrictions in the early years, informed by assumptions developed by .id's population forecasting team and government forecasts. For example, the Australian Government Budget papers assume national growth of around 1.2 per cent in 2019-20, 0.2 per cent in 2020-21 and 0.4 per cent in 2021-22. (Budget 2020-21, Budget Strategy and Outlook Budget Paper No. 1)

[2] The estimated base case for the catchment area without the SSP development is prepared by adjusting (removing development estimates) from the COVID adjusted Transport for NSW's Travel Zone projections for the catchment area.

Source: .COVID adjusted id Forecasts, 2019 and adaptation of Transport for NSW's Travel Zone Projections, 2020

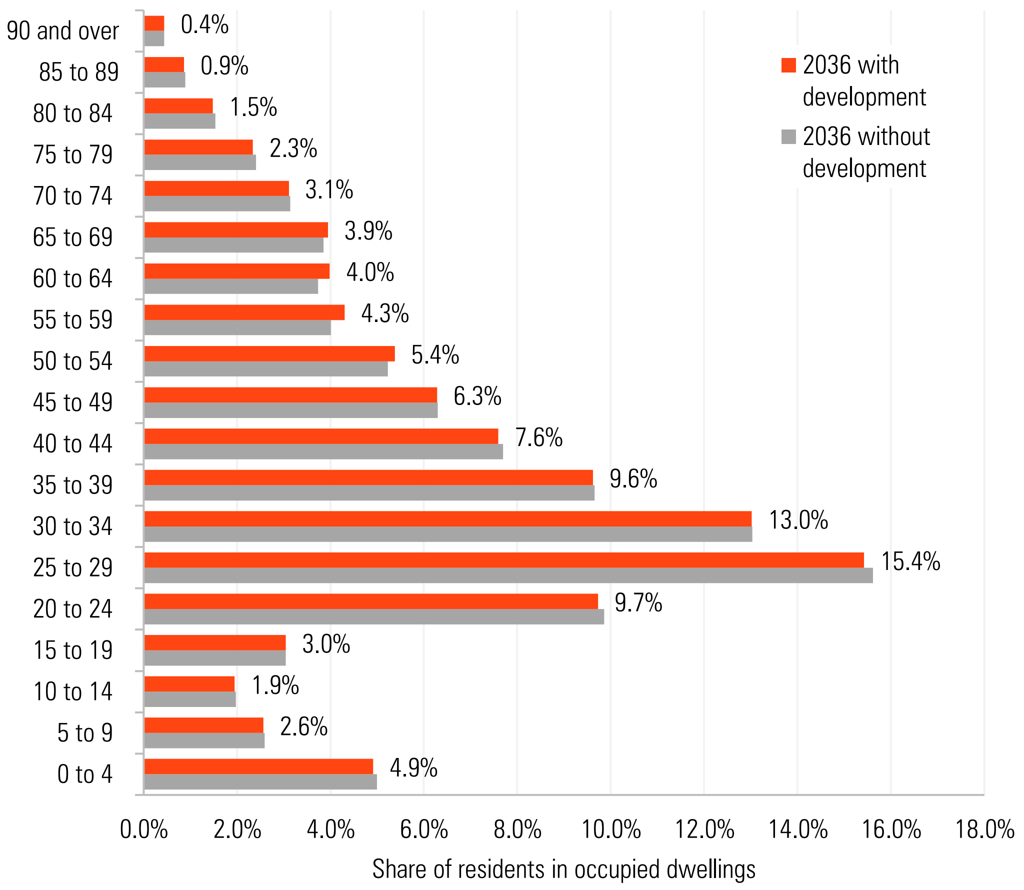
6.4 Forecast results – Blackwattle Bay Catchment Area

Figure 81: Change in population, Blackwattle Bay Catchment, 2016-2036



Source: COVID adjusted .id Forecasts, 2019 and adaptation of Transport for NSW's Travel Zone Projections, 2020

Figure 82: Age structure, Blackwattle Bay Catchment, with and without development, 2036



Source: COVID adjusted .id Forecasts, 2019 and adaptation of Transport for NSW's Travel Zone Projections, 2020

07 Employment Forecasts

Employment forecasts

This section provides employment forecasts for the Blackwattle Bay. The forecasts are developed via a combination of methods that in .id's experience provide site specific employment estimates. They incorporate two different principle sites: the new Sydney Fish Market (SFM); and the redeveloped existing Sydney Fish Market site and adjacent private lands.

Key findings

- It is forecast that by 2036 there could be approximately 5,713 ongoing jobs in Blackwattle Bay.
- Employment opportunities will be largely focused on business services, especially Professional, Scientific and Technical Services and Information Media and Telecommunications, due to the increase in commercial office space planned for the site.
- The new Sydney Fish Market site will continue to support seafood related wholesale and retail as well as a likely uplift in hospitality based jobs.
- Other opportunities could be in in health and well being or recreational services, community services, personal services, child care, and serviced apartments/short term accommodation.
- Without the planned SSP development, it is forecast that job levels would remain relatively low within the existing SFM site and adjacent private lands. The new SFM which has already been approved would contain approx. 725 jobs.
- The forecasts for Blackwattle Bay Catchment see an increase in jobs from 64,224 in 2016 to 81,788 in 2036. This projection is based on an addition of 5,153 in net terms between 2016 and 2036 as a result of the SSP area development.
- Without development, jobs in the catchment is forecast to only reach 76,634 in 2036.

Process of forecasts delivery

- Translate current development forecasts into the investigation area
- Devise assumptions, informed by stakeholder input and benchmark area and proximate location employment analysis
- Provide draft forecasts
- Key stakeholders to provide feedback
- Provide final forecasts with revisions based on feedback

6.2 Forecasts process, methodology and assumptions

The forecasts have been underpinned by the vision and principles for the Blackwattle Bay, which include:

- rejuvenating the Sydney Fish Market (SFM) and expanding the fresh food offering to create a world-class market and dining attraction
- Integrating housing, employment and mixed uses to create a vibrant, walkable, mixed use precinct on the city's edge.

The proposed residential and commercial uplift in the area is substantial and represents high density mixed use development. Our employment forecasts are based on existing and potential Fish Market activities and population forecasts for the area.

As with any long term employment projection, a considerable amount of uncertainty is involved due to macro trends and changes in planned vs actual development outcomes.

Method

There are three main components to the projection process:

A) Estimate employment in new Sydney Fish Market site

B) Estimate employment in a renewed Blackwattle Bay

C) Account for transition to new employment uses

[1]See NSW Government, 2020, *Revitalising Blackwattle Bay* brochure

Drivers of change – metropolitan and regional

Structural trends

- Inner Sydney's share of employment growth
- Business services & Household services (knowledge)

Nearby employment Districts

- Jones Bay Wharf / Darling Harbour entertainment area; UTS (Ultimo) and University of Sydney/Royal Prince Alfred Hospital (Camperdown); CBD

Planning policy

- The Transformation Plan: The Bays Precinct, Sydney.
- Pyrmont Peninsula Place Strategy
- Eastern City District Plan

Proposed demographics

- Young working age population
- Couples without children and lone households
- Likely middle to upper income

Expected population change

- Growing inner city residential demand
- Major District density change
- Increase in younger cohorts and families

6.2 Forecasts process, methodology and assumptions

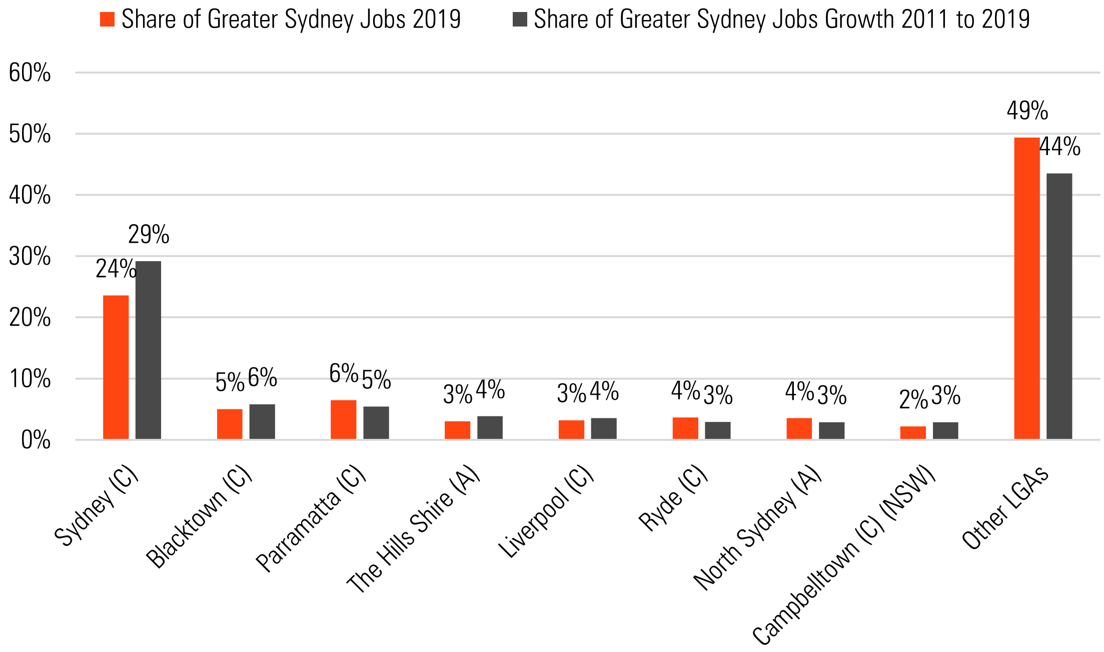
Employment trends

- Rise in health and aged care services
- Home based businesses and employment
- Hospitality growth in inner city

Employment / Agglomeration

- Inner Sydney continues to grow its share of employment. Outside the CBD, employment clustering is occurring around transport/activity nodes.
- The CBD would act as a large draw for resident workers. There is the potential for some creative industries and professional services employment spill over.
- A New Metro station for Pyrmont would make the are more attractive to commercial enterprises looking to connect with other economic nodes across Sydney.
- The hospitality and retail offer from the redeveloped fish market is likely to be intensified and diversified. Improved transport connections would help grow jobs density

Figure 83: Share of jobs growth by LGA, 2006 to 2015



Source: NIEIR, 2020

6.2 Forecasts process, methodology and assumptions

Nearby employment precincts

Employment opportunities are abundant within walking distance from the Blackwattle Bay. In fact, Sydney's CBD is only 20 mins on foot. Other large employment clusters within a 20 min walk include:

- Pyrmont Wharfs (Jones Bay, Darling Island) and Star Casino Complex
- Darling Harbour
- University of Technology Sydney and Broadway Shopping Centre
- The Barangaroo development nearing completion is estimated to support 24,000 permanent jobs.[1]

In terms of planned employment areas:

- Tech Central is a planned new technology and innovation precinct next to Central Station. The area is headlined by a 40 storey tower set to house 4000 Atlassian employees after its completion in 2025 along with other small tech enterprises and start-ups,
- The Central Sydney Planning Strategy has planned for a substantial commercial GFA uplift across the CBD in key locations or 'clusters of towers',
- Bays West adjoins the Blackwattle Bay Study Area and is also earmarked to attract new innovative enterprises. A Place Strategy is currently being developed (guided by the Bays Precinct Transformation Plan).

Planning policy

- The Bays Precinct Transformation Plan emphasises employment uses with a rejuvenated Sydney Fish Market. There is an aspiration to double visitor numbers and expand the market offer. The plan notes the provision of 'compatible housing suitable to living on the edge of the CBD' which will necessitate population servicing employment offers.
- The Pyrmont Peninsula's Place and Economic Development Strategy outline a vision for growth across the Peninsula area, estimating an increase of 20-23,000 jobs to 2041.

Figure 84: The greater Bays Precinct Area encompassing Backwattle Bay and Bays West

Source: Bays Precinct Transformation Plan, 2015

6.3 New Sydney Fish Market site

Existing employment

As noted in section 3.4.1, the City of Sydney Floorspace and Employment Survey 2017 has estimated that the Blackwattle Bay contains approximately 560 jobs.[1]

The Sydney Fish Market is the primary employment node but not the only employment area within Blackwattle Bay. Therefore, not all these jobs can be apportioned to its operations.

Isolating out non direct fish market operations from the data, it is estimated that the market area currently contains approximately 527 jobs.[2]

Existing Sydney Fish Market. *Source: City of Sydney*

[1]CoS FES, 2017, unpublished data
[2]Based on removing obvious non-fish market activities (e.g. concrete manufacturing) and allocating seafood related wholesaling and business services based on approximate land share

New employment

The new Sydney Fish Market is planned to be approximately 47% larger than the original and is estimated to support 700 jobs during the construction phase and 725 ongoing jobs once fully operational.

Applying the City of Sydney Floorspace and Employment Survey 2017 work space ratios[4] for the existing fish market site, and adjusting for productivity improvements, also generates an employment figure approximately equivalent to the estimated new ongoing jobs created.[3]

Artists impression of new Sydney Fish Market.
Source: Infrastructure NSW

[3] BBC Consulting Planners, 2019, *Environmental Impact Statement, New Sydney Fish Market, April 2019*.
[4] Workspace ratios are an indication of the average number of square metres within which employees work for a particular industry.

6.4 Redeveloped Blackwattle Bay

Commercial office and retail/hospitality employment

The redevelopment of the existing Sydney Fish Market site and adjacent properties will generate employment opportunities related to new commercial office space and in servicing the new resident, office worker and visitor base. While some service needs can be met by surrounding areas in Pyrmont and Ultimo, there will ultimately be demand for localised service delivery. This is especially so with activation of ground floor premises built into the new developments.

Without a comprehensive retail/office demand analysis, two methods can be applied to estimate the likely new employment. These methods involve:

- Applying work space ratios[1] to proposed floor space demand estimates to project employment numbers for retail/food/beverage services, and commercial office based services.
- Analysing benchmark locations to sense check job estimates and industry mix.

I) Applying work space ratios

The uplift in non-residential space at the redeveloped Blackwattle Bay area has been estimated by type (office or retail and/or accommodation). Relevant workspace ratios from the City of Sydney Floorspace Survey 2017 can be applied to these estimates to project future jobs upon project competition and full occupancy

This method generates an ongoing job estimate of 4,911 once the site is fully occupied.

Table 26: Redeveloped Blackwattle Bay job estimates post full development – work space ratios

Workspace type	Employment estimate based on uplift in workspace due to project
Retail	284
Office	4,564
Accommodation	63
Total	4,911

[1] Workspace ratios are an indication of the average number of square metres within which employees work for a particular industry

6.4 Redeveloped Blackwattle Bay

II) Benchmark analysis

Based on forecast population estimates, the planned Blackwattle Bay upon full development would have a population density within the vicinity of 450 residents per hectare.

The nearest approximate benchmark area to this level of density is Docklands-New Quay in Melbourne (see section 4). It is an area of very high density high rise apartments, restaurants and short term accommodation. The demographic profile (young couples and lone person households) also closely resembles the forecast Blackwattle Bay demographics. Its waterside location close to the CBD and tourism destinations is relatively similar to Blackwattle Bay.

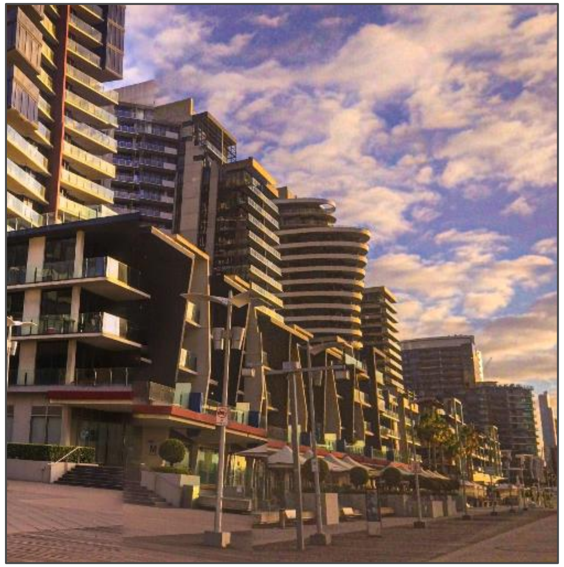
The estimated employment in Docklands-New Quay was approximately 1,758 in 2018. Just over a quarter of the jobs were in hospitality areas and more than half the jobs were in office based industries. As of 2018, when the City of Melbourne CLUE data employment estimates were created, the Docklands-New Quay benchmark area had still not been fully developed out. Therefore, it is likely the full jobs figure would be much higher.

If we apply job/floor ratios seen in the Docklands-New Quay benchmark area and adjust for higher shares of office space planned for SFM existing site in particular we arrive at estimates shown in Table 24.

III) Combining estimates

The two methodologies would suggest:

- a retail/hospitality mix of around 350-450 jobs is realistic (retail will be less than expected when looking at benchmark areas due to the retail role the new SFM will form)
- An office based job estimate of 4,500-5,000 appears within reasonable bounds.



Docklands-New Quay.
Source: Google Street View © 2017 Google

Table 27: Redeveloped SFM site job estimates post full development – benchmark analysis

Workspace type	Benchmark floorspace compared to fully developed existing SFM site	Relevant benchmark job numbers	Employment estimate
Accommodation/restaurant/eating/shop	79.3%	356	449
Office	24.2%	1,052	4,344
Accommodation	317%	153	48
Total			**4,841**

6.5 Employment transition and additional considerations

Phased development

Due to the staged development of specific sites in Blackwattle Bay, the full forecast job numbers will not eventuate until post-completion of all projects.

Construction of the new Sydney Fish Market is expected to commence sometime in 2021 and the new site is due to open late in 2024. The existing Sydney Fish Market will operate until the new site is ready to absorb a transfer of activities.

Demand side for commercial and retail

Hill PDA have prepared a retail and commercial demand analysis for Blackwattle Bay. According to this report:

- there is likely to be sufficient demand for full take up of planned retail floorspace by 2036,
- intensive and commercial office based floorspace would likely not be fully taken up until between 2041-2046.

Based on this, the following assumptions have been made:

- Employment at the new Sydney Fish Market will be at operational capacity by 2026,
- Retail and hospitality employment will grow in line with dwelling completions and be at full capacity by 2036, and
- Commercial office employment will grow in line with development and demand side absorption to reach full capacity by 2041.

[1] HillPDA, 2020, *BLACKWATTLE BAY STATE SIGNIFICANT PRECINCT, Economic Development, Local Retail and Services*.

Working from home

In 2016, it was estimated that 4.1% of the residents in the Blackwattle Bay Catchment area worked from home. This was on par with residents in the City of Sydney as a whole. However, this figure differed by location with Pyrmont having around 4.6% of residents working from home, Ultimo closer to 2.8%.

It is assumed that workplace flexibility arrangements will increase over the coming decades, enhanced somewhat by the experience during the COVID pandemic restrictions. However, as the Pyrmont Peninsula Economic Development Strategy notes while there could be fewer jobs located in employment nodes, the pandemic has also reinforced the importance of face-to-face interactions.

It is important to note that in the City of Sydney, the share of residents working from home on Census dates in the twenty years to 2016 as hardly changed at all (+0.1% from 1996 to 2016). However, in Pyrmont the share has increased from 2.4% to 4.6% in the same period.

The recent COVID-19 restrictions have also encouraged more businesses to support more flexible working conditions which has seen a greater number of people working from home. While the levels of home based work are unlikely to be as high post the reduction of restrictions, it can be expected that the share of residents working from home will be greater than historical levels.

Given this, we have made an assumption that by 2036 the share of Blackwattle Bay residents working from home would be in the vicinity of 7.5%

[1] NSW Government, *Pyrmont Peninsula Economic Development Strategy*, p.10.

6.6 Forecast results – Blackwattle Bay Study Area

Forecasts summary – Blackwattle Bay Study Area

It is forecast that by 2036 there could be just around 4,446 ongoing jobs in the Blackwattle Bay Study Area. The estimate is based on the assumed 725 jobs at the new Sydney Fish Market site, the workspace ratio method applied for the redeveloped existing Sydney Fish Market site, the retail and commercial uptake suggested by HillPDA, and a 7.5% working from home share of employed residents.

The chart and table presents the forecast ongoing employment and ongoing plus construction in the Blackwattle Bay Study Area during the 20-year period to 2036.

Construction estimates are based on economic impact modelling of assumed construction costs. A two-year completion cycle for each individual building (non-fish market) has been assumed.[1]

Table 28: Forecast jobs, Blackwattle Bay Study Area, with development, 2016 to 2036

	2016	2021	2026	2031	2036
Ongoing jobs	560	525	1,495	3,044	4,446
Change in jobs (5yrs)	-	-35	970	1,549	1,403
Average annual % change	-	-1.3%	23.3%	15.3%	7.9%
Ongoing plus construction	560	525	2,720	3,941	4,446
Change in jobs (5yrs)	-	-35	2,195	1,221	506
Average annual % change	-	-1.3%	39.0%	7.7%	2.4%

[1] A ratio of construction costs per floor area has been applied to each building and then the estimated cost has been run through the economy.id impact model for the City of Sydney. This model relies on NIEIR, 2020 data.

Fig 84: Forecast jobs, Blackwattle Bay Study Area, 2016 to 2036

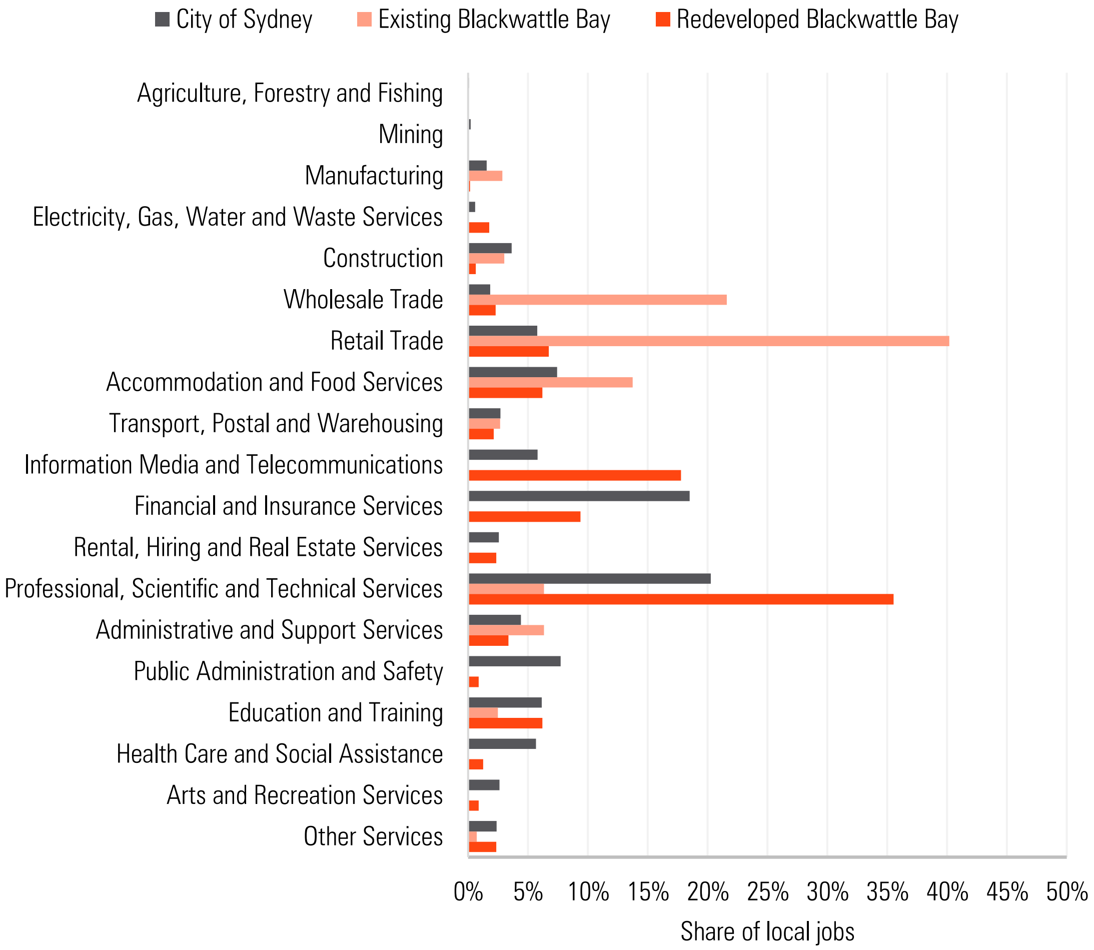
6.6 Forecast results – Blackwattle Bay Study Area

Indicative industry mix

Based on benchmark analysis, the possible future industry mix at the site can be estimated.

- Due to the increased commercial office space planned for Blackwattle Bay, it is likely that there is a large increase in business services, especially Professional, Scientific and Technical Services, based jobs than what exists currently. It is forecast that this sector will be the number one employer reflecting the inner-city location and growth in these jobs more generally.
- Information Media and telecommunications jobs are also likely to be strong given the industry structure of the Blackwattle Bay Catchment.
- The role of the redeveloped Sydney Fish Market is reflected in an increase in retail and accommodation and food services based jobs. However, as a share of jobs they will be much lower than what currently exists on the site as this is the primary employment activity at the moment.
- Other opportunities could be in in health and well being, community services, personal services, childcare, and serviced apartments/short term accommodation.

Figure 85: Indicative forecast jobs by industry, Blackwattle Bay Study Area



6.7 Forecast results – Blackwattle Bay Catchment area

Summary – Blackwattle Bay Catchment area

- The forecasts for Blackwattle Bay Catchment[1] see an increase in jobs from 64,224 in 2016 to 80,693 in 2036. This projection is based on an addition of 3,886 in net terms between 2016 and 2036 as a result of the SSP area development.
- Without development[2], jobs in the catchment is forecast to only reach 76,806 in 2036.

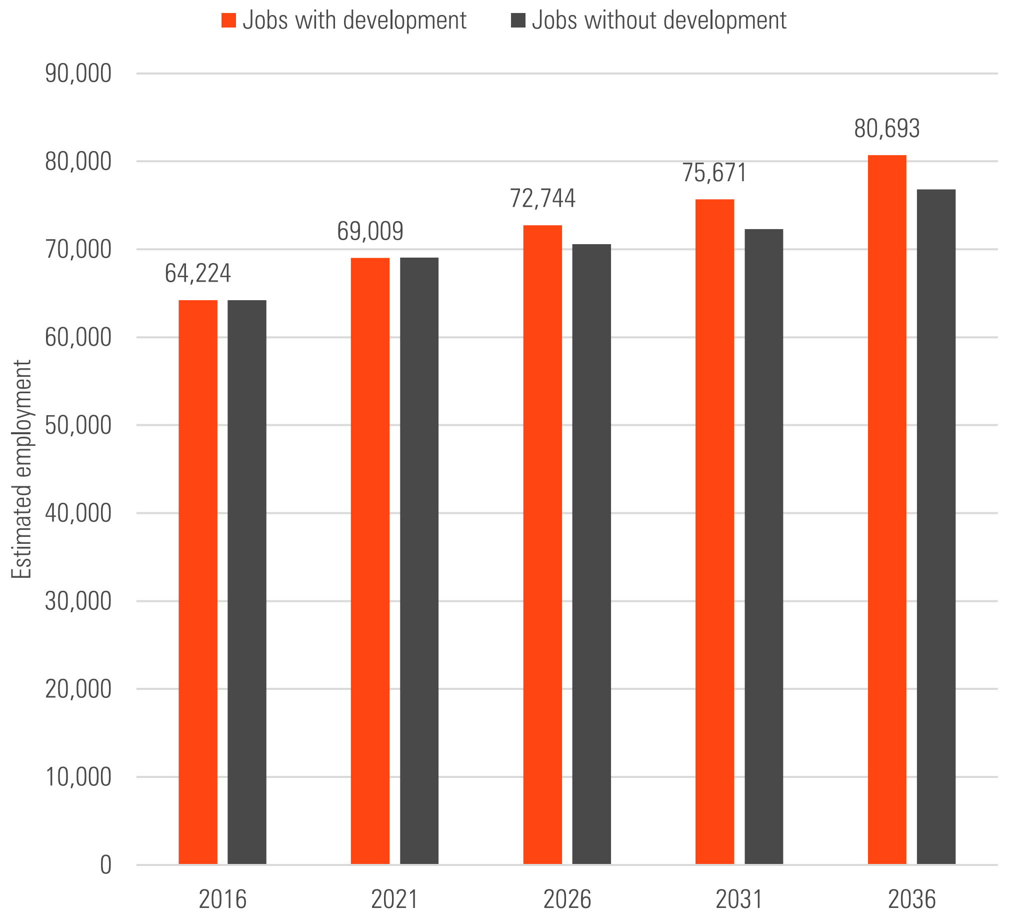
Table 29: Forecast change in jobs, Blackwattle Bay Catchment, 2016 to 2036

	2016	2021	2026	2031	2036
Jobs with development	64,224	69,009	72,744	75,671	80,693
Change in jobs. (5yrs)	13,920	4,785	3,735	2,927	5,021
Average annual % change	5.0%	1.4%	1.1%	0.8%	1.3%
Jobs without development	64,224	69,044	70,584	72,290	76,806
Change in jobs (5yrs)	13,920	4,820	1,540	1,706	4,516
Average annual % change	5.0%	1.5%	0.4%	0.5%	1.2%

[1]The geography for the catchment forecasts is based on the Employment profiling catchment (see Appendix, p107),to align with and allow for use of Transport for NSW's Travel Zone projections.
An adjustment to forecasts has been made for COVID impacts in the early years. This has been informed by NIEIR forecasts for City of Sydney and the draft Pyrmont Peninsula Economic Development Strategy, 2020.

[2] The estimated base case for the catchment area without the SSP development is prepared by adjusting (removing development estimates) from the COVID adjusted Transport for NSW's Travel Zone projections for the catchment area.

Figure 86: Forecast change in jobs, Blackwattle Bay Catchment, 2016-2036



08 Appendix

8.1 Sources used in this report

The report uses data, argument and information from both published and unpublished documents.

These include:

Documents

- The Bays Precinct Transformation Plan
- Masterplanning The Blackwattle Bay
- The Bays Precinct: 'Transforming City Living Discussion Paper' and 'Call for Great Ideas' - City of Sydney submission to UrbanGrowth NSW
- NSW 2021
- A Plan for Growing Sydney
- Pyrmont Peninsula Economic Development Strategy DRAFT
- Draft Central District Plan
- CoS's Community Strategic Plan – Sustainable Sydney 2030
- CoS's and NSW government policies and strategies
- Density comparison studies
- Waterfront and Major Urban Renewal Benchmarks studies

GIS / data

- GIS layers of the District (and key attributes – e.g. land ownership)
- Dwelling yield assumptions
- Schedule of demolition construction for each year
- Relocation of Fish Market timing
- NSW BTS Population and employment forecasts
- City of Sydney 2017 floor space and employment survey
- City of Melbourne CLUE data 2016 and 2017

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