

➤ Key insights

Beyond Productivity

how Sydney can maintain its competitive edge



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Summary

Beyond Productivity provided a comprehensive and urgent look at Sydney's economic future, spotlighting productivity as a complex but critical driver of sustainable growth and quality of life.

Opening with a detailed economic diagnosis, our CEO, Eamon Waterford, highlighted Sydney's significant contribution to the national economy while warning that housing inefficiencies, climate risks and workforce underutilisation threaten its long-term prosperity.

Across four panels, the summit illustrated the pressing need for a nuanced conversation about what we mean by and expect of productivity growth. Conversations canvased issues such as whether our measures of productivity are focusing on addressing the right problems, how different sectors are addressing productivity, the role of tax reform, the importance of embracing innovation and the need to foster trust, equity and multicultural inclusion.

A particular focus on Western Sydney underscored the need to break down institutional barriers and unlock the area's potential as a vibrant economic hub.

Speakers emphasised that productivity is not just about numbers but about people's dignity, opportunity and quality of life. The event reaffirmed that coordinated action across government, industry, education and community is essential to transform Sydney into a more inclusive, innovative and globally competitive city.



Welcome to Country

Brooke Toli

Proud Dharug and Awabakal woman | Aboriginal Community Engagement and Cultural Officer Department of Communities and Justice – Corrections, Western Sydney University Alumni

Brooke Toli, a proud Dharug and Awabakal woman, opened the event by acknowledging the Dharug nation whose people have defended their land for longer than both World Wars combined. She paid respect to Elders past, present and emerging, and invited everyone to walk gently on Dharug Country, which is shared with neighbouring nations and communities. She explained that the traditional welcome ceremony is an expression of trust and hospitality, where visitors are invited to enter the land and care for it with the same respect shown by Dharug ancestors.

Introduction and Welcome

Eamon Waterford

CEO, Committee for Sydney

Eamon Waterford provided an economic diagnosis for Sydney and a compelling call to action.

Presenting Sydney's economic blueprint, he highlighted the city's outsized role in the national economy: contributing 21% to Australia's GDP, generating \$19.2 billion in international education exports, and being home to globally renowned universities.

Drawing from the Transforming Sydney's Economy report, he mapped out Sydney's comparative advantages across key industries, while cautioning that complacency and inaction are the city's greatest threat.



He called for the city to tackle urgent challenges head-on: \$10 billion lost each year to housing inefficiencies, and \$40 billion in projected climate-related economic losses. Eamon argued that proactively addressing these risks even with the possibility of failure is vital for sustainable, long-term growth. His call to unlock workforce potential through gender equity and the inclusion of skilled migrants underscored a bold, forward-facing vision.

With this foundation laid, the conference turned to a deeper exploration of productivity, poised for a transformative conversation.





A vision from the Australian Government

The Hon. Dr Andrew Charlton MP

Cabinet Secretary, Assistant Minister for Science, Technology and the Digital Economy

The **Hon. Dr Andrew Charlton MP** noted that, "Productivity is not about effort but coordination," citing Australia's early railway system as a cautionary tale of how fragmented standards can lead to inefficiency.

He presented AI as one of several tools with the potential to lift national productivity, boosting efficiency by up to 30% and transforming sectors from healthcare to agriculture. He also highlighted the government's coordinated strategy to drive productivity through expanded TAFE access, the National AI Centre, and the AI Adopt program.

He concluded that true productivity arises when skills, infrastructure, and innovation are aligned, positioning Australia to harness emerging technologies for long-term economic growth.

COMMITTEE FOR SYDNEY

Fireside chat

The Hon. Anoulack Chanthivong MP

Minister for Better Regulation and Fair Trading, Industry and Trade, Innovation, Science and Technology, Building, and Minister for Corrections

Professor George Williams AO

Vice Chancellor and President, Western Sydney University

The **Hon. Anoulack Chanthivong MP** highlighted NSW's productivity challenges, including the loss of young professionals and a halving of housing output since 1995. He stressed the urgency of improving Sydney's affordability to retain talent.

He argued that, "Technology and innovation are a jobs adder, not a subtractor," urging a mindset shift to embrace emerging technologies as opportunities rather than threats.

He positioned universities as vital drivers of soft power and global influence through international education, emphasising their role in fostering critical thinking and cross-sector collaboration to navigate disruption and sustain economic growth.

"Sydney can be beauty and the geek"
– The Hon. Anoulack Chanthivong MP



Built

“Amid the economic headwinds facing the construction industry, we’re doubling down on innovation – harnessing the pressure of this moment as a catalyst for new thinking, smarter delivery, and innovative solutions.”



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Now is the time for construction to move beyond words

Construction should be speeding up and unlocking innovation to help drive our economy forward. Instead, the industry finds itself caught in longstanding inefficiencies, rising costs, labour shortages, and fragmented processes.

We can either continue as we are and see more of the same. Or we can put our money and effort where our mouth is and be bold in the reimagining of how this industry operates.

Risk transfer models, for example, are no longer fit for purpose in today’s volatile environment. Subcontractor insolvencies and escalating market instability have exposed the limits of these arrangements, demanding a more proactive, collaborative, and transparent approach to tackling risk.

Simultaneously, the construction sector’s traditional reliance on human memory and manual processes has left the industry struggling to learn from past experiences or make informed, data-driven decisions.

And while the industry has proven its ability to consistently deliver innovative marvels that showcase extraordinary engineering feats, traditional approaches to delivery are hindering productivity and the ability to adapt through data-driven, informed decision-making.

The construction industry has long been a cornerstone of Australia’s growth, and there’s no reason we can’t adapt to be part of the solution to today’s key national challenges, like the growing housing crisis and the burgeoning infrastructure pipeline.

That’s why, as one of the largest 100% Australian-owned tier 1 construction companies, we see the opportunity to invest in innovation and challenge ourselves to unlock productivity.

Because whether it’s sustainability, safety, or technology, we know when one of us lifts the bar on innovation, the whole industry shifts to meet it.

We’re seeing firsthand how leveraging new technologies – ones that deliver projects at speed and on budget – ensures greater supply chain visibility that ultimately drives greater project certainty, optimised delivery programmes, and mitigates risks proactively.

Amid the economic headwinds facing the construction industry, we’re doubling down on innovation – harnessing the pressure of this moment as a catalyst for new thinking, smarter delivery, and innovative solutions.

By leading with innovation, we can address the construction industry’s longstanding challenges, unlocking new levels of productivity and ensuring the sector is equipped to help Australia progress in a rapidly changing world.



Rethinking productivity for people and places

Beyond the bottom line

Dr Luci Ellis
Chief Economist, Westpac

Peter Achterstraet AM
NSW Productivity
Commissioner

David Paterson
CEO - Construction, Built

Prof. Alex Robson
Deputy Chair, Australian
Productivity Commission

Estelle Grech
Planning Policy Manager
Committee for Sydney

The panel offered a multifaceted view of productivity, questioning traditional measures and proposing reform pathways across sectors.

Dr Luci Ellis challenged conventional productivity metrics, highlighting that quality improvements to services don't always show up as productivity gains, but that doesn't mean that they're not a good thing. Firms will only boost productivity if they have both the incentive and the ability to do so - competition drives the incentive, while access to risk capital provides the means. **Prof. Alex Robson** reinforced the need for ongoing reform, declaring that, "The race for reform is never finished." He pointed to the Productivity Commission's current inquiries and stressed the role of investment, tax settings and regulatory frameworks in sustaining productivity growth.

Peter Achterstraet AM focused on productivity as a pathway to improved quality of life, quoting Robert Kennedy who said, "GDP doesn't necessarily measure some of the most important things, the dignity and purpose of the people." He identified four key levers: housing, skills, mental health and trust in institutions, emphasising the importance of rebuilding trust: "If we can improve trust, we can ensure people make decisions with greater confidence, driving productivity."

David Paterson turned attention to the construction sector, outlining its productivity challenges and the untapped potential of AI and digital platforms. He stressed that high-quality data and greater collaboration are critical to achieving progress in this space. In response to a question on AI's impact, Alex Robson riffed off Arnold Harberger: "Will AI be like yeast - lifting productivity everywhere - or mushrooms - thriving only in certain areas?" **Estelle Grech** posed the question to David, who said Built's experience has been more like yeast, with digital tools and AI delivering gains everywhere, much needed in a sector long overdue for a productivity lift.

"If you read the papers, you'd think productivity is something government does to us, and tax reform is the fix... But firms have to want to boost their own productivity, and have the means to do so...the want comes from competition policy, the means from risk capital." - Luci Ellis



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Interdisciplinary programs of work leverage our global standing in research excellence, our cutting-edge infrastructure and our reputation for collaboration to drive world-class R&D across all disciplines – increasing multifactor productivity.

Driving climate transition at scale

Our impact in environmental and climate science, renewable energy, decarbonisation, hydrology, mineral resources, urbanisation and behavioural science will drive vital real-world changes including emissions reduction and improving access to clean water.

Increasing presence and impact in Greater Sydney

We will expand our impact in Greater Sydney and align programs to evolving needs, collaborating with local partners to bring services and solutions closer to where people live and work. We will create new opportunities for students, partners and the broader community.

UNSW Health Translation Hub and Health Precincts

UNSW will build new collaborations in healthcare to improve outcomes across Greater Sydney to the regions, including Murrumbidgee, Port Macquarie and Albury-Wodonga.

The multi-disciplinary UNSW Health Translation Hub, with medical research institutes and government, will bring research expertise directly to professional training and patient care.

Leading knowledge translation for supply chain security

UNSW's knowledge translation hub will focus on supply chain security, covering food, water, climate, disaster response, housing, poverty, education, ethics, policy, regulation and business incentives.

How Western Sydney ranks in contrast to the rest of Sydney on worker productivity

Prof. Neil Perry

Chief Economist, Western Sydney University

Prof. Neil Perry stated that Western Sydney's economic development is hindered by institutional factors and lack of agglomeration, resulting in a peripheral economy marked by persistent regional disparities.

Socio-cultural and political structures uphold economic barriers, preventing the natural clustering of specialised industries and knowledge-based jobs. To transform the region, institutional change is essential, breaking path dependencies, attracting specialised industries, and fostering localised knowledge spillovers that can reposition Western Sydney from a peripheral to a core economic hub.



Matt Levinson

Head of Corporate Affairs,
Culture Policy Lead
Committee for Sydney

Matt Levinson highlighted Western Sydney's emergence as a talent engine for food, culture and innovation. Citing the 2018 Sydney is a 24-Hour City and 2024 Making it in Sydney reports, he underscored the urgent need for more creative production spaces.

He pointed to initiatives like plug-and-play infrastructure and the Creative Land Trust, with upcoming research on the street food economy and sport further showcasing the region's dynamic growth potential.

Future Foundations

Prof. Kate McGrath

Deputy Vice Chancellor
and Vice President -
Research, UTS

Prof. Julie Cairney

Deputy Vice Chancellor for
Research, USYD

Cherie Diaz

Executive Director,
Education Innovation,
Division of Education and
Students, WSU

Sam Kernaghan

Director, Resilience
Program Committee for
Sydney

The panel explored how universities can play a transformative role in driving economic innovation, capability building and strategic industry development.

Prof. Julie Cairney emphasised the power of collaborative research ecosystems, highlighting the importance of translating academic work into real-world commercial outcomes to fuel economic growth.

Cherie Diaz focused on talent development, particularly in digital literacy and AI readiness. She noted that while 70% of NSW Year 12 students report confidence in using AI, this alone does not equate to competence. She called for education that builds true

digital capability and adaptability in a rapidly evolving workforce.

Prof. Kate McGrath illustrated how universities can reshape economic landscapes through low-footprint, high-margin opportunities. She pointed to initiatives such as Food Agility CRC and RNA manufacturing as examples of strategic, research-led ecosystem development with broad economic potential.



Powering Innovation. Driving Economic Growth.

The University of Sydney delivers extraordinary value to Australia's economy. In 2023, it delivered:

- **\$7.8 billion** economic output
- **40,800 FTEs**
- **\$3.0 billion** long-term research impact
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Every \$1 invested in research at the University generates **\$5.38 (NPV)** in **GDP**.

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(Sources: ACIL Allen, Universities Australia (2020), Clever Collaboration)

University collaboration can boost productivity by 4.4% annually.



Parramatta 2025

Dayne Glinkowski

A/Group Manager City, Strategic Planning
City of Parramatta

Dayne Glinkowski from the City of Parramatta challenged outdated views of Western Sydney, noting that 3.1 million people now live in the west compared to 2.1 million in the east, yet jobs remain concentrated in the east.

Although home to most of Sydney's population and set to deliver two-thirds of future housing growth, the west is still too often seen as peripheral.

The Parramatta 2050 plan seeks to rebalance the region with five strategic districts and 150,000 new jobs. The plan also called for greater collaboration to cut commute times, improve equity and establish Western Sydney as a key driver of the city's economy.



Sydney's competitive advantage

Linda Scott
Chair, CareSuper

Prof. Attila Brungs
Vice Chancellor and
President, UNSW

Violet Roumeliotis
CEO, SSI

Andrew Ballantyne
Managing Director –
NSW, Head of
Research
Australasia, JLL

Jeremy Gill
Head of Policy
Committee for
Sydney

The panel underscored the critical factors shaping Australia's economic future through demographics, capital, innovation and workforce inclusion.

Andrew Ballantyne argued that, "Demographics is destiny," explaining that cities with strong population growth and favourable demographics thrive economically. He highlighted Australia's strategic Asia-Pacific position and its appeal to investors, noting that no one pays a premium for uncertainty."

Linda Scott described Australia's superannuation system as a "jewel in the crown," one of the world's largest and fastest-growing retirement funds. She emphasised the need to diversify this capital by supporting innovation and new businesses, advocating for a long-term vision that spans multiple generations and prioritises sustainable growth.

Attila Brungs called for broad-based productivity gains by improving performance across all sectors rather than relying on a few high-performers. He noted that Australia invests only 1.7% of GDP in innovation, which is well below other countries and with nearly half concentrated in universities. He urged for a more balanced innovation ecosystem alongside smarter regulation.



Violet Roumeliotis highlighted workforce inefficiencies, citing SSI's Billion Dollar Benefit report, which found that 48% of skilled migrants in Western Sydney are employed below their qualifications due to a broken skills recognition system. She called for urgent reforms to unlock \$9 billion in lost economic potential by better aligning migrants' skills with appropriate jobs.

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Committee for Sydney's Benchmarking report insights

Jeremy Gill

Head of Policy, Committee for Sydney

Sydney's global brand extends beyond tourism, with untapped potential as an innovation hub, multicultural destination and strong market for investment. Despite being a major startup ecosystem, the city is not yet widely recognised for these diverse strengths.

Jeremy Gill outlined a three-step approach to enhance Sydney's global brand: first, "Get the story straight," by expanding narratives beyond tourism; second, "Conduct the orchestra," through a coordinated communication strategy; and third, "Collaborate to compete," by co-investing in a public-private partnership to promote Sydney's innovation, culture, investment and talent opportunities.



Ultimately, Sydney's brand must reflect its diverse communities, Indigenous heritage and economic dynamism to compete effectively on the global stage and sustain its growth.

The Hon. Matt Thistlethwaite MP
Federal Assistant Minister
Immigration, Assistant
Minister for Foreign Affairs
and Trade

Amanda Lampe
CEO, BESydney

Susan Wheeldon
Country Director -
ANZ Oceania, Airbnb

Karen Jones
CEO, Destination NSW

Eamon Waterford
CEO, Committee for
Sydney

More than a postcard

The panel highlighted Sydney's diverse growth drivers, from innovation and talent to government reforms and cultural promotion, for a more inclusive and competitive future.

Susan Wheeldon highlighted Airbnb's unique role in promoting Sydney's diverse neighborhoods by supporting hosts across the city, including Western Sydney, not just the city centre. This approach unlocks economic benefits more broadly and showcases Sydney's multicultural identity beyond the usual tourist spots.

Amanda Lampe showcased Sydney's business events prowess, hosting 60 international conferences annually and generating \$200-250 million in direct expenditure. Her powerful vision, "Sydney is the city where your aspirations can become reality," underscores the city's potential to attract global talent through its high quality infrastructure and knowledge economy.



The Hon. Matt Thistlethwaite MP highlighted upcoming government reforms to TAFE, practical placement payments, and HECS debt, alongside new visa programs. These initiatives aim to address skills shortages, support regional universities and reinforce Australia's position as a competitive and welcoming destination for global talent.

Karen Jones shared the 'Feel New Sydney' campaign by Destination NSW aimed at showcasing the city's rich multiculturalism, arts and cultural experiences beyond its famous landmarks. She shared the vision to expand Sydney's visitor economy from \$53 billion to \$91 billion in a decade, supported by improved hotel capacity and infrastructure.

"Sydney is the city where your aspirations can become reality" – Amanda Lampe



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That's a wrap!

Eamon Waterford
CEO, Committee for Sydney

In wrapping up, Eamon reflected on the day's discussions about productivity, emphasising that it's a complex topic involving multiple interconnected elements. He highlighted key themes explored throughout the event, including:

1. Infrastructure's role in productivity
2. Maximising human potential through multiculturalism
3. Addressing gender imbalances in industries
4. The risks of complacency versus over-fixating on productivity
5. Balancing economic growth with quality of life.

Eamon acknowledged the event's partners, particularly Western Sydney University, and encouraged attendees to support the Committee for Sydney through donations.

He closed by framing the discussion as an exploration of productivity's nuanced nature, suggesting that understanding its complexity is as important as finding definitive solutions.







Keep in touch

Committee for Sydney
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Committee for Sydney

@committeeforsydney

committee@sydney.org.au

+61 2 8320 6750