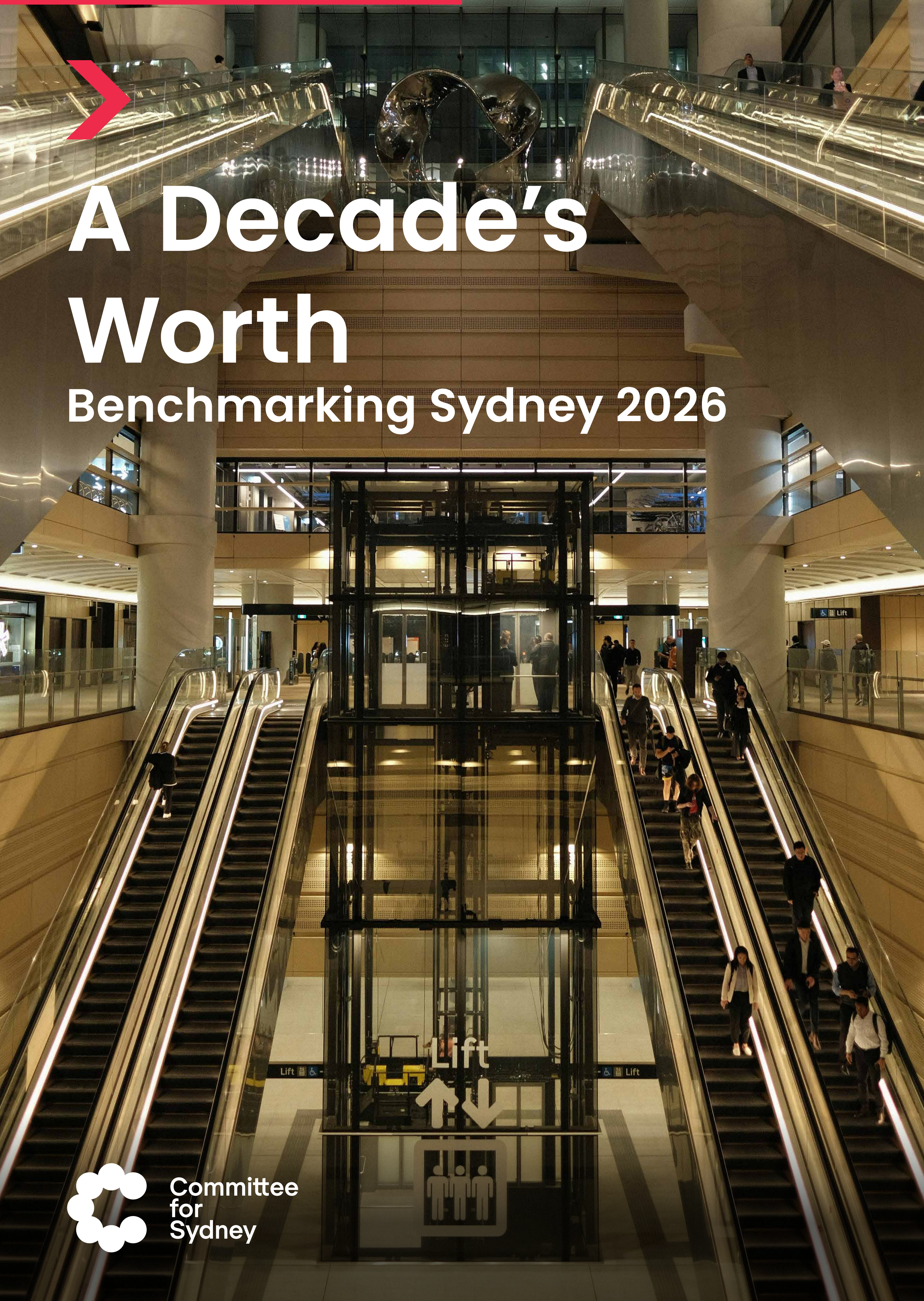
A Decade's Worth

Benchmarking Sydney 2026



Committee for Sydney

Acknowledgement of Country

The Committee for Sydney acknowledges Aboriginal and Torres Strait Islander peoples as the traditional custodians of the land. Sovereignty was never ceded: this was, and always will be, Aboriginal land.

About this paper

Benchmarking Sydney's performance against the world's great cities has been a signature Committee project since the late 1990s. Benchmarking Sydney 2026 marks ten years of the current series, which began in 2016. Produced in partnership with The Business of Cities, it asks how Sydney has changed over the decade, where it has gained or lost ground against relevant international peers, and what progress will look like over the next ten years.

Cover image: Martin Place Metro Station. Credit: Dominic Kurniawan Suryaputra

Executive Summary

Ten years ago, the Committee asked what it would take for Sydney to establish itself among the world's leading cities. Today, Sydney is stronger, more capable, and better placed to realise its potential as a leading global city.

Over the past decade, sustained investment and reform have materially strengthened the city. Sydney has expanded its transport network, deepened its talent and innovation base, strengthened centres beyond the CBD and maintained many of the liveability qualities that continue to set it apart. The city now sits among the world's leading cities for talent, education and quality of life, while remaining Australia's pre-eminent centre for corporate activity, finance and innovation.

Sydney has now matured into the next cycle of global city growth; a cycle that is more demanding and one where Sydney faces increasingly dynamic, ambitious and experienced global competition. As new centres across Asia, the Gulf and elsewhere build specialist industries, international connectivity and influence at speed, improving at home is no guarantee of maintaining position internationally. The next stage of Sydney's development will depend less on accumulating more assets and more on how effectively the city connects, scales and puts to work the strengths it already has.

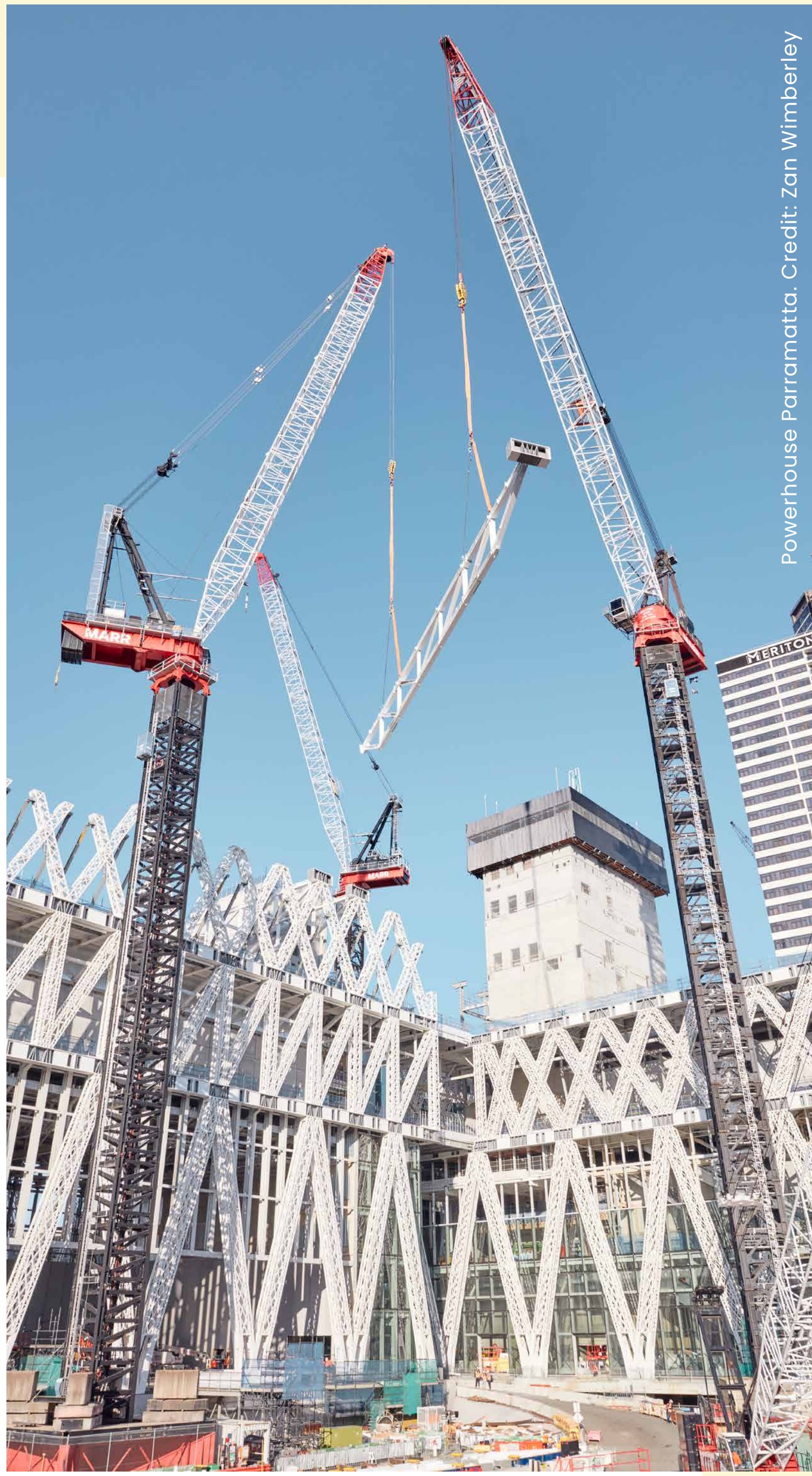
There are clear opportunities. Sydney has the talent, research institutions, corporate depth and emerging technology strengths to build industries with genuine international weight. Its investment in transport and new centres creates the basis for a more connected and productive metropolitan economy. Its natural setting, cultural life and openness remain powerful competitive advantages. And its stability and institutional capacity are increasingly valuable in a more volatile global environment.

The unfinished agenda is equally clear. Housing affordability is now one of the most significant constraints on Sydney's competitiveness and social fabric. Productivity and advanced-industry specialisation remain below the level expected of the strongest global cities. Access to jobs and opportunity is still uneven across the city, while climate exposure is placing greater pressure on the natural advantages that underpin Sydney's appeal.

The lesson of the past decade is encouraging – deliberate policy, sustained investment and coordination can materially change Sydney's trajectory. The strongest gains have occurred where governments, institutions and industry have maintained focus over time. The opportunity for the next decade is to apply that same intent more broadly — connecting Sydney's accumulated strengths and translating them into stronger outcomes across the whole city.

Sydney's next phase will therefore require a different kind of ambition, not simply building more but getting more from what the city has already built. That means lifting productivity and industry depth, improving access to opportunity across a growing metropolitan region, protecting the qualities that make Sydney distinctive and liveable, and taking a more deliberate approach to its international reach, reputation and influence. These are not separate agendas. Sydney's ability to compete globally will depend on how well it performs locally, and vice versa.

Sydney enters the coming decade from a position of considerable strength. But global city status is not achieved once and retained automatically. It has to be continually renewed as competitors improve, industries evolve and the city itself changes. Sydney now has the platform to compete at a higher level. The task is to put that platform to work with greater coordination, confidence and a clearer sense of what Sydney wants to be known for and the role it wants to play in the world.


Powerhouse Parramatta. Credit: Zan Wimberley

Contents

CEVA Logistics facility, Western Sydney. Credit: Mirvac

Introduction

From 2016 to now

The Committee's first landmark benchmarking of Sydney set out the case for Sydney as a global city in its teenage years of maturity. The 2016 report, "First amongst equals?", noted that, among medium-sized cities, Sydney had an unusually complete offer across corporate, education, tourism and events, with liveability as its trump card for winning mobile talent.

At the time, Sydney was expensive but rated more affordable than many other top global cities. The warning was that Sydney was sleepwalking into metropolitan failure, towards a transport and land use system that locked in unequal access to jobs and amenity. More fundamentally, the report challenged the reassuring picture presented by Sydney's headline rankings, which often failed to capture the performance of the city as a whole on issues of access and fairness, and on long run competitiveness.

Published weeks after Brexit and months before the first election of Donald Trump, the report was the product of a different global era. At home, chronic housing unaffordability and insecurity have since reshaped what competitiveness means for the people who live here. Internationally, geopolitical fractures, the advent of widespread remote work and the rise of a whole new raft of competitors across the Asia Pacific and Middle East have changed the context in which Sydney competes.

What the world appraised Sydney on in 2016	What the world appraises Sydney on now
Expat living costs and amenity	Everyday access to liveability
Clean air and green space	Floods, fires and resilience (ability to cope with environmental / natural hazard risk)
GDP and aggregate growth	Housing system performance
Foreign Direct Investment	Innovation and productivity outcomes
Congestion	Urban vitality and experience
Office space	Indigenous recognition and co-existence
Degree education	Decarbonisation and energy transition
Startups	Infrastructure for the digital economy
Visitor arrivals	Social cohesion
Flagship events	Talent retention

The development cycle of global cities

Internationally oriented cities like Sydney tend to evolve through a series of recognisable development cycles. These cycles reflect changes in cities' scale, complexity and roles in their national and global economy. Typically, as cities grow, the easier wins have already been captured and the side effects of earlier success become more important.

The timing of these cycles is influenced by macroeconomic trends, waves of technology and investment, demographics, and geopolitics. A city may move into a new cycle because it reaches a critical size, develops new economic strengths, gains new international functions, or experiences shocks that speed up transition. Each new cycle brings a different combination of opportunities and pronounced risks, and so cities have to adapt the way they plan, invest and organise themselves. They cannot simply repeat approaches from the previous cycle.

Strategic city cycle framework

Developed by the Business of Cities froom its work with more than 150 cities over two decades

First cycle	Second cycle	Third cycle	Fourth cycle
Population driven growth	1 or 2 main new economy sectors mature	Wider economic and spatial diversification	Recognised indispensable roles in global industries
Individual projects and physical renewal	Higher value position in existing industries	New edges and dimensions well beyond the CBD	Critical mass of international trade, institutions and events: whole ecosystem mindset
Promotion of the destination city	Culture, creativity and openness to talent	Confidence in international reach, voice and invitation	Global reputation and recognition of the city's DNA
Tourism, events and higher education	Focus on entrepreneurship and universities as anchors	Housing and place treated as economic infrastructure	Widespread systems integration to manage success and translate vision
CBD and postcard profile	City fringe, waterfront and specialist precincts	Mature business, investment and technology story	Continuous competition against the best on quality of life and complete experience
Campaigns to gain market share	Strategic plans, specialist agencies and new funding tools	Civic innovation and leadership roles, for example affordability, heritage, sustainability, experience	Pioneer of new technology, infrastructure and social contract approaches
Foreign investment wins	Skills deficits magnified	Resilience as competitive advantage	Whole region and megaregion agendas
	New connectivity and catalysts to reshape the city	Public and private collaboration and coalitions around development, delivery and brand	Soft power and influence through convening, networks, problem solving and sharing responsibility

Ten years after the first benchmarking report in this series, Sydney displays many more of the characteristics of a global city that is in its third strategic cycle. This reflects plenty of incremental progress, as well as sustained leadership across both the public and private sectors, and cooperation around a number of major projects and catalysts.

As such Sydney has started to become more economically and spatially diversified, with a deeper innovation economy, expanded metropolitan infrastructure capacity, and the emergence of more significant centres and precincts. More of Sydney's growth has been accommodated in existing centres and corridors. Housing and quality of place have become more widely understood as part of the city's economic performance. Major projects and agendas more typically require collaboration between government, business, universities and civic institutions. Overall Sydney's base of competitive assets has broadened and the city's social capital and institutional depth appear to be important comparative advantages going forward.

As Sydney embarks on this next horizon of growth as a global city, it's timely to look back at what got it here. It's incumbent upon the city to learn from what has worked, recalibrate where it didn't, and recognise what still needs attention – so Sydney can strengthen its competitive edge on the world stage while continuing to provide for the people who call this city home, now and into the future.

Hallmarks of Sydney's shift into the third cycle

Credible global commercial and technology scale

The city now produces global winners, with real depth building in deep tech, quantum, robotics and cybersecurity, and in 2025 only San Francisco among its peers produced more new unicorn companies.

A stronger metropolitan platform

A decade of transport investment – from metro and light rail to buses and cycling infrastructure - has expanded capacity and brought more Sydneysiders within easy reach of public transport than most international counterpart cities.

Critical mass across key capabilities

Sydney is now an advanced market for business, a capital and professional leader, with the finance, risk, property and professional services depth to put ambition and innovation to work.

Sydney CBD. Credit: Ed Hurst

Sydney's peers

Since 2024, Benchmarking Sydney has assessed Sydney's performance against nine peer cities that Sydney competes with for talent and investment. The nine core peers remain Amsterdam, Barcelona, Dubai, Hong Kong, Miami, San Francisco, Singapore, Stockholm and Toronto. They combine gateway functions and innovation ambition with the metropolitan growth pressures that make comparison with Sydney useful. This year's edition supplements the core peer group with a wider set of comparisons.

This includes 30 top rated city economies worldwide, identified on the basis of metropolitan GDP and used as an additional lens on cities Sydney is highly likely to be competing and comparing with for talent, investment, and other contested activity. The context in Asia Pacific and among Southern Hemisphere cities is also provided in certain cases. The core 10 city peer group remains a key basis for consistent comparison but the wider lens is also very important to keep in mind.

How to read this study

Benchmarking Sydney 2026 is an outside-in assessment of comparative outcomes. It draws on international benchmarks, longitudinal datasets and comparable metropolitan evidence to identify where Sydney is leading, keeping pace or losing ground. No single ranking is treated as definitive. The emphasis is on patterns that recur across measures and over time.

Benchmarking is relative. Sydney can improve on the ground and still lose position if other cities improve faster. Rankings also differ in field size, geography and timing, so this report considers underlying values, percentile position and repeated observations wherever possible.

This 2026 edition uses an updated set of indicators and a wider set of sub-themes to explore change over the decade. Its composite positions are not directly comparable with those published in 2024. Assessments of progress here draw on comparable observations within this edition.

International evidence also has blind spots. Some important issues are not yet measured consistently across cities, while in others Sydney's global peers may perform strongly or weakly, which can make Sydney's relative position look better or worse than the underlying outcome suggests. Local evidence is occasionally used to add context where international comparison is incomplete.

Throughout the report, Sydney means Greater Sydney unless stated otherwise. Some indicators that derive from a different geographic scale are referred to where they define the relevant system, and in these cases the alternative scale is cited.

Snapshot of competitive change in Sydney over the last decade

A city in increased demand as global volatility rises

Sydney has held its place in the top tier of the world's business cities through a decade of demand shocks and disruptions to globalisation. Its reliability has seen international institutions keep choosing Sydney to hold, allocate and deploy capital.

Top 10

most connected business city in the world, a position acquired and held for 13 years

GaWC

Top 20

for overall global standing consistently since 2016

Kearney

Inside the top 20

as a global financial centre on average across the decade

Z/Yen

Top 15

for global magnetism 10 years ago and today

Mori

A more multifunctional and well-rounded global city

Sydney has deepened its pool of skilled people and employable graduates, while strengthening its university base. Its young and international population has grown faster than in most large cities over the decade, at a time when many peers have been pricing younger people out. The city's liveability credentials have largely remained intact while several rivals have slipped.

Top 25%

for young adult population growth among global cities and a younger workforce than most core peers

ABS

Top 1%

of OECD cities now for migrant diversity

OECD

2 universities

in the world's top 30, UNSW 19th and the University of Sydney 28th

QS 2027

Up 7

for overall liveability, to 4th in 2026

EIU

A more credible Asia Pacific hub for corporates and capital

Sydney has continued to mature from a predominantly Australian corporate centre into a regional centre for capital allocation, professional services and business decision making, with the supporting infrastructure and specialist capabilities to match. However, Asian and Gulf centres have been faster moving and Sydney faces more competition for its specialist coordination roles, gateway reach and international influence.

Up 6 places

for the depth and diversity of its talent pool since 2016, into the world's top 10

Kearney

Bottom third

of major cities for the rise in international air passengers over the last decade

TBoC airport panel

Up 2 places

for R&D standing among nearly 50 leading cities over the past nine years

Mori

Down 10+ places

for overall innovation ecosystem maturity over the decade

Startup Genome

Catching up on inherited gaps

A decade of purposeful policy and investment has begun to close some of the international gaps Sydney inherited in transport, land use and digital infrastructure. Rapid transit has opened faster than in almost every peer, venture capital has arrived faster than in most cities, and fixed broadband has caught up with the field.

2nd most improved

for rate of rapid transport capacity added over the last decade, ahead of every major European and North American city

TBoC

Faster than 80%

of the world's largest cities, for growth in funding since 2017-19 (Dealroom)

Pitchbook

Up 24 places

for fixed broadband speed since 2022

Ookla

Top 10%

of 1 million+ cities in the OECD within a 5-minute walk of a public transport stop.

OECD

Signs of competitive challenge

The city has grown more capable without yet becoming more influential. Rivals in Asia and the Gulf, in particular, have added air connectivity, association meetings and international reach faster since 2016, and Sydney has drifted down many of these global tables despite some improvement.

Down 11 places

for its standing as an international airport hub since 2017, on the like for like count

OAG

12 other cities

have edged ahead of Sydney for international association meetings over the decade

ICCA

Outside the top 30

for international affairs

Tsinghua / Deloitte

Slipped to 81st

for recorded international political and diplomatic engagement, from 19th in 2016 and 62nd in 2022

Kearney

Magnified risks and sustained scrutiny

Housing affordability now colours almost every measure of Sydney's performance in a way it did not ten years ago. Sydney's natural assets are being tested by rising heat exposure and an insurance market that is pricing the change.

Stuck in bottom 2

Med. household income to buy a home has risen from 12x to 14x, less affordable than every English-speaking market except Hong Kong

Demographia

50%+

higher share of household income spent on home insurance than is typical in comparable cities

TBoC

About 40 times

more rooftop solar capacity per resident than in 2010

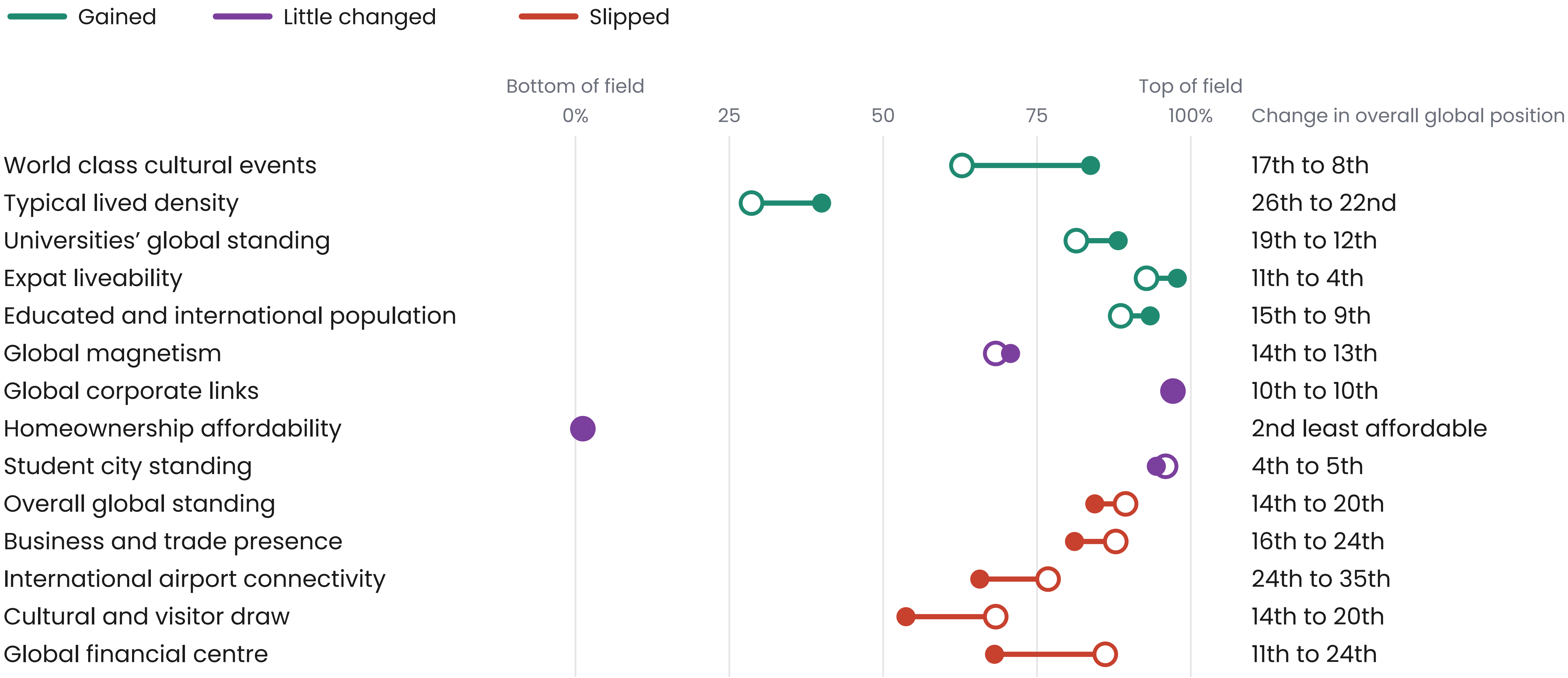
Clean Energy Regulator

Still last of 10 core peers

for land use efficiency with less growth accommodated per hectare of new land

GHSL

Sydney's decade of change, sample of indices at a glance



Sydney's dot position refers to the percentile of Sydney's rank among the cities in each index. Gained and slipped mark a move of about five percentile points or more. This reflects an illustrative range of indices by topic, each with a comparable reading near both ends of the decade.

Sources: Kearney (Global Cities Index), Mori Memorial Foundation (Global Power City Index), QS (Best Student Cities), EIU (Global Liveability Index), Z/Yen (Global Financial Centres Index), GaWC (World City Network), Demographia (International Housing Affordability), OAG (Megahubs International Index), European Commission (Global Human Settlement Layer).

Capital of the Southern Hemisphere

Sydney's role as the capital of the Southern Hemisphere is becoming clearer and more diversified. A decade ago, this status was visible in terms of finance and city profile. Today it also leads in terms of the value of its tech sector, the pay a typical job commands, the number of new unicorns and the size of the cybersecurity industry. Residents also rate daily life here, and their sense of belonging, more highly than in any other city covered south of the equator.

Sydney highlights

No.5
Student city standing
in the top ten in every edition since 2018

6th
Most connected media city
of 790 cities, on the top 100 media firms

99
Subjects where Sydney universities rank in the world's top 100
2nd among the core peers, behind Hong Kong's 115

No.16
Funded founders from universities
globally

No.3
Cleanest air among top global cities
of the 48 world cities rated

4th
Cross-border commercial real estate investment
US$6.3bn in 2025, behind London, Tokyo and Paris

37%
Larger public transport fleet
than the average across 17 selected global cities, on a per capita basis, and highest in the cohort

No.2
Data centre market in Asia Pacific
behind Johor Bahru, and 10th worldwide

SOURCES QS (2026), Best Student Cities; GaWC (2025), Global Media Cities; ShanghaiRanking (2025), Global Ranking of Academic Subjects; Dealroom (2026), Global Tech Ecosystem Index; Mori Memorial Foundation (2026), Global Power City Index; Knight Frank (2026), The Wealth Report; Transportation for America (2026), based on UITP CityTransitData; Cushman & Wakefield (2026), Global Data Center Market Comparison.

Where Sydney leads in the Southern Hemisphere

1st	**Most globally connected corporate city**	10th globally
1st	**Hub of cultural and academic exchange**	9th of 50
1st	**Average workforce salary**	15th globally
1st	**Financial centre standing**	24th globally
1st	**Cybersecurity ecosystem scale**	17th globally
1st	**Fintech hub standing**	22nd globally
1st	**Alumni founders raising breakout rounds**	21st globally
1st	**Green finance depth and quality**	24th globally
1st	**Resident wage levels**	10th globally
1st	**International influence**	19th of 50
1st	**Innovation talent concentration**	joint 19th globally
1st	**Everyday quality of life for residents**	8th of 80
1st	**City ESG performance**	3rd of 20
1st	**Most mature startup ecosystem**	26th globally
1st	**Influence on international boards**	9th of 50

SOURCES GaWC (2024), World City Network; P. Khanna et al. (2026), The Global Value of Cities; Dealroom (2026), Global Tech Ecosystem Index; Asia Competitiveness Institute, National University of Singapore (2026), Wage Index; JLL (2026), Innovation Geographies; Savills (2026), Resilient Cities Index; GainingEdge (2025), Leveraging Intellectual Capital; Tsinghua University and Deloitte (2025), International Exchange Centres Index; Z/Yen and China Development Institute (2026), Global Financial Centres Index; Z/Yen (2026), Global Green Finance Index; BCG (2026), Cities of Choice; Startup Genome (2026), Global Startup Ecosystem Report.

Reflecting on a decade of change

Making up for lost time

A decade in the life of a city more than 200 years in the making does not seem like a long time. In a place that has sustained 65,000 years of First Nations culture and community, even less so. But 10 years is enough time for city-shaping transport infrastructure to be built and transform how people move; for major projects, from airports to cultural institutions, to be conceived and opened; and for regulatory reform to take effect and help reignite a night-time economy after years of saying no.

A decade ago, the Committee for Sydney asked what it would take for Sydney to establish itself among the world's leading global cities. A decade on, the evidence suggests that Sydney has made significant progress towards that ambition.

Intentional investment

The common denominator in the areas where Sydney has made the greatest progress is deliberate investment in service of a shared vision for a better future. Progress has not happened by chance. Over the past 10 years, successive governments, cultural and educational institutions, and industry have made cumulative investments in the projects, programs and policies that have improved the experience of Sydney and improved Sydney's comparative position.

The result of that ambition has been tangible change. In many cases, the solutions were neither the cheapest nor the easiest to deliver, but a decade on, the benefits are increasingly clear.

Transformative transport investment	Centre of gravity-shifting infrastructure delivery	Revitalising the night-time economy through regulatory change
Sydney has expanded its public transport network capacity faster than around three quarters of comparable cities. The city has opened a metro system where none previously existed, added new light rail infrastructure that has transformed Sydney's two largest commercial centres and moved into the top tier internationally for the share of residents living close to public transport. This was expensive and contested, and it was pursued anyway.	The 2018 City Deal organised planning and investment around the Commonwealth's commitment to a second international airport, and signalled a sustained commitment to rebalancing Sydney's economic geography to the west to create more jobs and opportunities for one of the fastest growing regions in Australia. A commitment to invest in cultural institutions in the heart of Sydney has delivered the Powerhouse Museum to the banks of the Parramatta River in Sydney's second CBD.	A commitment to reinvigorating Sydney's ailing nightlife following a decade of lockout laws has delivered world-first night-time economy leaders and offices within the NSW Government, made it easier for businesses to trade into the evening and revitalised Sydney's once famous live music scene. This change has been so profound in such a short space of time that Sydney was ranked in Time Out's top five cities for culture in 2025.

These three examples demonstrate the value of long-term investment in service of a clear ambition to make Sydney a better place to live. More recent planning reforms aimed at putting more homes in well-located, well-serviced parts of the city are not yet fully reflected in the data, but they point to the same lesson: deliberate policy, sustained over time, can materially change how a city performs.

Campsie Metro Station. Credit: Sydney Metro

Western Sydney's decade of growth

Perhaps nowhere in Sydney is the change of the past decade more visible than in Western Sydney. In 2016, the Greater Sydney Commission's release of *A Metropolis of Three Cities* reframed Sydney as a city with three centres as opposed to two: the Eastern Harbour City, the Central River City centred on Parramatta, and the Western Parkland City centred on the emerging centre of Bradfield.

That vision coincided with a transformation already underway in Western Sydney: rapid population growth alongside the emergence of a more diverse economy spanning manufacturing, professional services, freight and logistics, health and education, underpinned by a young, highly educated and multicultural population.

Infrastructure investment has been central to that shift. Metro in the northwest, a new international airport, planned metro connections to Westmead and St Marys, new world-class health and medical research precincts, university campuses and social infrastructure have all strengthened the region's role within the metropolitan economy. Powerhouse Parramatta will open its doors later this year, adding another major cultural institution to the west.

Some of this transformation is visible in the benchmarking. Sydney now sits in the top 25% of global cities for young adult population growth, has a younger workforce than most core peers, and ranks in the top 1% of OECD cities for migrant diversity, while performance on educational attainment and cultural output has leapt over the decade — strengths that are closely tied to Western Sydney's demographic profile and rich migration story.

But not every success shines through - the absence of Western Sydney from global perceptions of Sydney remains a challenge that the Committee for Sydney is leading on addressing through the Sydney Global program.

The region also remains at the forefront of some of Sydney's biggest challenges. Car dependence and exposure to extreme heat are both more pronounced in Western Sydney than in other parts of the city.

Sydney now has deeper metropolitan capacity than it did in 2016. Geopolitical uncertainty and accelerating technological change are shaping the decade ahead, and building on that capacity, together with Australia's relative stability, will be critical to Sydney's ability to navigate a more volatile global environment.

The challenge now is to recognise the value that coordinated decisions have created, both in the experience Sydney offers residents and visitors and in its position relative to cities competing for global talent and investment. The decade-long view also exposes areas where Sydney continues to underperform, particularly in advanced industry specialisation and investment reach. The constraint is not a lack of attributes or capability, but a lack of sustained and coordinated effort to unlock innovation and economic development at scale.

Sydney's performance has been strong, but in a highly competitive global marketplace where cities are actively competing for investment and market position in emerging sectors, running at the same pace means falling behind. The city remains Australia's leading corporate, financial and innovation centre and has developed credible strengths in quantum, robotics, cybersecurity and climate technology. But much of that progress has occurred without a coordinated economic strategy, significant public capital directed at industry formation, or the policy and regulatory architecture that competitor cities have built more deliberately over the same period.

Three lessons from the past decade

Three broad lessons can be drawn from Sydney's progress over the past decade.

- **Sustained investment and reform matter.** Sydney has made its strongest gains where governments and institutions have maintained focus over time, particularly in transport and metropolitan infrastructure. Where focus and coordination have been weaker, Sydney has lost ground against faster improving peers.
- **Investment builds capability, not a finished outcome.** Sydney has become much better equipped as a global city, but the benefits are not yet being realised consistently across the city. Its transition into a more mature phase that realises the city's full potential remains incomplete. The capabilities built over the past decade have created a stronger platform, but they also raise the expectations for what Sydney must deliver next.
- **The next stage will require greater coordination**. As Sydney matures, its challenges increasingly cut across traditional policy and geographic boundaries. Housing and transport cannot be addressed in isolation from economic development and access to opportunity. The next decade's opportunity lies not only in building more capability, but in connecting the strengths Sydney has already built and applying sustained attention to the areas where progress has been less deliberate.

Charting Sydney's performance

Sydney's performance, and how it is perceived on the world stage, varies across the Committee for Sydney's six policy pillars: Economy, Resilience, Mobility, Planning, Culture, and Equity and Fairness.

This chapter examines where Sydney stands today, how it compares with leading global cities and its core peers, and how its position has changed over the past decade.

A decade of progress

Sydney's progress has not been uniform across the six policy areas. In each pillar we observe Sydney's position today and its broad competitive direction over the decade.

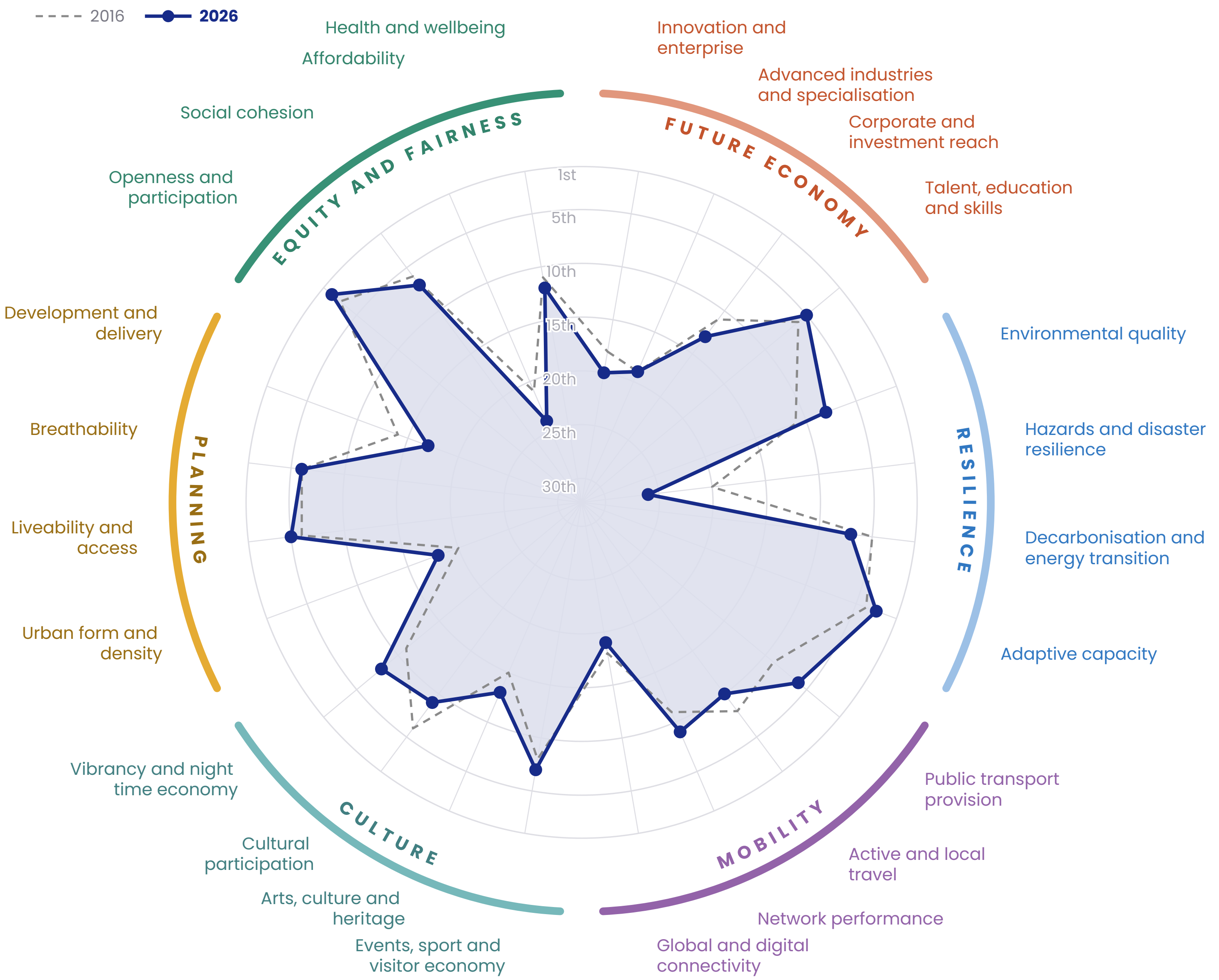
In a complex and increasingly fragmented world, strong relative performance can sometimes say as much about conditions worsening elsewhere as it does about progress at home. For instance, Sydney's high ranking on social cohesion reflects, in part, the fact that many other cities are facing even greater pressures. It should be read as a comparative strength, not a reason for complacency.

In each pillar we observe Sydney's position today and its broad competitive direction over the decade. This summarises the available indicators within each comparison group, while the direction of change draws on comparable earlier and later studies over the last decade. The precise periods can vary slightly between indicators and are identified in the sources and footnotes. The direction labels look to distinguish changes in Sydney's own performance from changes driven mainly by the progress or deterioration in other cities.

This deep dive provides a strong evidence base for Sydney to reflect on its progress to date and identify where further progress is needed.

Sydney's position across key performance pillars

Sydney's position from 1st to 30th is based on average position in all indicators in each sub-theme.



Comparison is based on aggregate of indicators in each category, whose composition and range of cities have changed over time. As such the precise scale of change over decade should be treated as directional.

Future Economy

Among Top 30 Global City Economies	14th

Among Sydney's Core Peer Group	6th/10

Putting Sydney's accumulated strengths to work

Sydney has stronger competitive foundations. It now has the opportunity to turn its advantages in talent, research and business connections into faster productivity growth and deeper global specialisation.

Sydney has consolidated its role as Australia's leading corporate, financial and innovation centre. It has become more connected into top tier global business networks and has diversified its appeal as a destination for students and early career talent. Sydney now combines an established corporate and financial image with a much deeper innovation and technology economy. Sydney produces more founders and more well-funded firms, and more of them succeed globally, with better access to venture capital and strategic AI infrastructure. As a hotspot for talent, for research, and for employable graduates, Sydney now rates at or near the top of its core peer group.

Sydney now competes in a denser regional landscape, as Asian and Gulf hubs build deeper specialist roles in finance, technology and corporate decision making. Sydney's technology ecosystem has scale, but later stage capital and the global weight of its strongest sectors still lag most leading peers. In finance, the challenge is increasingly to attract more international mandates, specialist teams and senior investment decision making. These all partly explain why productivity continues to lag behind most of the leading global centres.

The balance of performance points to an imperative for Sydney to establish a core set of industries and functions with genuine international weight. In other cities that usually means stronger commercial links between universities, hospitals, established businesses and growing firms, more late-stage capital and specialist scale up capability, and more high value decisions, jobs and intellectual property retained in Sydney. For Sydney ultimately to close the gap on productivity will also depend on faster local adoption and ensuring growth is matched by sustainable energy and water capacity.

10 year and longer-run change

Over the whole cycle, Sydney has gained ground in talent, research clustering and early stage capital, while others have improved on financial standing, international influence and specialist economic roles.

Top 10 for foreign company presence	Up 6 places into the Global Top 10	Overtaken by 13 cities
with an operating foothold	for the education and international reach of its people since 2016	as a global financial centre since 2016

Sources: TBoC Research based on operational presence of the Forbes Global 2000 (2025); Kearney (2025); Z/Yen (2026)[1]

Sydney's current global position, by sub-theme[2]

Sub-theme	Among Top 30 Global City Economies	Among Sydney's Core Peers	Competitive direction over last 10 years
Corporate and investment reach	13th	7th	▼ Faster-improving competitors
Innovation and enterprise	20th	7th	▼ Faster-improving competitors
Advanced industries and specialisation	19th	7th	Steady
Talent, education and skills	5th	2nd	▲ Gaining ground

Based on average position across all indicators against respective peers, considering latest available data and closest available observations to 10 years earlier.

Top tier cities in this pillar[3]

New York continues to lead in capital and corporate depth

London maintains exceptional breadth for talent and diversified its economy

San Francisco has re-extended its lead at the innovation frontier

Fast improving cities

Dubai now has global standing in finance and fintech ▲

Seoul has moved ahead of Sydney in finance and specialist tech talent ▲

Singapore has consolidated its position as APAC's all-rounder ▲

Sydney's gap to the leading city

Labour productivity	San Francisco produces over 100% more per worker than Sydney, and Amsterdam 43% more
Jobs in new generation firms	Berlin has 8% more of its jobs in top firms founded recently than Sydney
Working age residents in work	Amsterdam has 5% more of its working age adults in work than Sydney

Sources: OECD (2026), Dealroom (2026), TBoC Research (2026)[4]

Where Sydney has closed the gap

›‹ Universities, talent pool and research clustering have all improved amid growing competition
›‹ Early and breakout funding has risen inside the top 30 cities worldwide

Where the gap is widening

! Labour productivity remains below average among comparable global hubs
! Late-stage capital is outside the world's top 40

Sources: QS (2027), Kearney (2025), WIPO GII (2025), Dealroom (2026), OECD (2026), Z/Yen (2026)[5]

Future Economy

Key highlights

Individual benchmarks, highs and lows

Corporate & investment reach

Sydney has broad international corporate reach. Well over 150 of the world's top 2000 companies have an operating foothold in the city, which makes it a top 10 preferred location worldwide and top 4 among peers. For higher order organisational HQ functions Sydney is 4th in Asia Pacific, level with Amsterdam and Toronto, although Singapore has extended its advantage. In financial services Sydney has consolidated its role as a domestic financial centre and as a source of global institutional capital. In finance, Dubai and Shenzhen have moved ahead while Sydney now competes within a crowded next tier for mobile teams, mandates and high value decision making.

✓ The 11th most popular city globally for corporates setting up a regional HQ/command function, and top 4 in Asia Pacific
✓ Up 5 places to 22nd as a fintech centre

Sources: TBoC Research (2026), Z/Yen (2026), Kearney (2025)[6]

7th/10 core peers
13th among Top 30 leading global city economies

Innovation & enterprise

Sydney now produces many more companies that reach global scale, with a much-improved record on unicorns, major exits, and company growth at early and breakout rounds. Later stage capital remains a clear weakness, with successful firms still more often looking elsewhere than they do in other cities. Sydney still has a way to go to match others on industry collaboration. Compared to peer cities there is a sharper challenge to turn more research into companies and more young firms into major sources of jobs, investment and productivity uplift.

✓ In 2025 only San Francisco among the core peers produced more new unicorn companies
✓ Inside the top 30 cities worldwide for early and breakout funding
! Outside the top 40 cities for late stage capital

Sources: Dealroom (2025, 2026)7

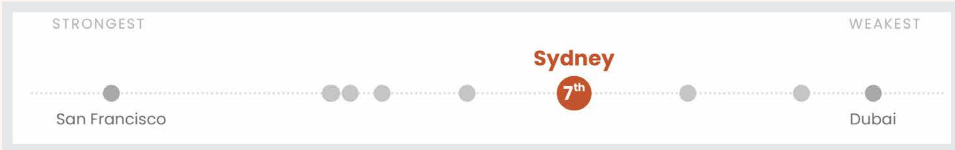
7th/10 core peers
20th among Top 30 leading global city economies

Advanced industries & specialisation

Sydney has started to assemble a much broader portfolio of advanced sectors in which it is internationally competitive as well as nationally leading. As well as real depth in software with home-grown companies like Atlassian, Canva and Afterpay, there are positive competitive signs in Sydney's robotics, climate tech, quantum and cybersecurity sectors. Compared to peer cities, however, Sydney still lacks marquee specialisms. Its strongest technology sectors do not yet carry the same global weight as those of most rival hubs.

✓ Currently a top 10 rated data centre market worldwide
✓ Only 15th of 30 top global cities for the breadth of advanced sectors in which it has been internationally competitive at commercialising
! Only 23rd of 30 leading global cities for life sciences commercialisation so far, with Boston the stand out.

Sources: Cushman & Wakefield (2026), Dealroom (2026), OECD (2026), Committee for Sydney and BDO (2025), TBoC Research (2026)[8]



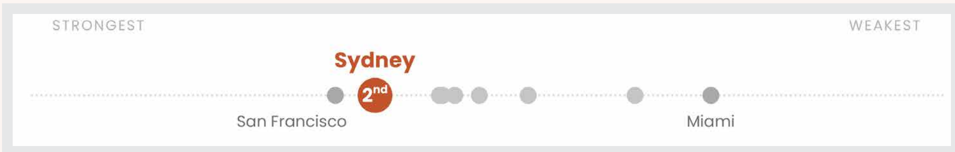
7th/10 core peers
19th among Top 30 leading global city economies

Talent, education & skills

Talent has matured as a key strength for Sydney where it is consistently at or near the top of its core peer group. Its graduates are in stronger employer demand than in any peer city except San Francisco. Where other cities are doing better is their depth of specialist digital talent in key domains.

✓ Top 5 cities worldwide for combined number of university subjects ranked in the world top 100
✓ 2nd among core peers for the number of universities inside the world's top 100

Sources: QS (2025, 2027), ShanghaiRanking (2025)[9]



2nd/10 core peers
5th among Top 30 leading global city economies

What progress would look like

Productivity gap starts to close. Worker output grows faster than the core peer median over a 5 year period, with Sydney's premium nationally rising to 25% and beyond, as seen in Amsterdam and elsewhere.

A marquee specialism emerges. At least one of Sydney's advanced sectors moves inside the global top 10 for international competitiveness.

Corporate reach holds.
Sydney remains inside the global top 12 for its connections into global corporate networks.

Based on sources such as OECD, Dealroom and GaWC.[10]

Mobility

Among Top 30 Global City Economies	11th
Among Sydney's Core Peer Group	**6th/10**

A decade of investment that has significantly increased coverage and access

A decade of transport investment has brought Sydney's network coverage much closer to leading global city standards. Coverage and accessibility have improved substantially for many Sydneysiders.

Sydney enters the new benchmarking cycle having substantially caught up with its peer group. It has built more rapid transit for its size over the decade than any comparable European or North American city and holds one of the strongest funded pipelines in the peer group. Where the city has invested, from metro and light rail to walking and cycling, it compares with the best, and the improvement across the benchmarking series attests to that.

The daily journey has improved less than the infrastructure. The share of residents able to reach Sydney's major jobs hub within 60 minutes is substantial, although the leading cities connect a larger share of their population, and the city's scale has outgrown its ability to deliver convenient commutes, particularly in the west and southwest. Patronage is still short of its pre-pandemic level, with buses lagging, and the digital and gateway links that connect Sydney outward now trail most peers measured.

The implication is that the next decade's returns come less from new lines than from what runs on them. Frequency, interchange and bus reliability decide whether the coverage already built translates into shorter journeys, and the gateway links need the same intent the metro received.

10 year and longer-run change

The past decade delivered an entirely new metro system and a funded pipeline among the strongest of Sydney's peers. The everyday economics of mobility have shifted less. The share of residents able to reach the major jobs hub within 60 minutes still trails the leading cities, and the gateway and digital connections that should compound the physical ones have slipped while rivals upgraded.

A new metro system	Down 11 places	150% more
opened inside the decade, one of the few peer cities to add an entirely new system	for its standing as an international airport hub since 2017	rapid transport track opened since 2015 than the median core peer

Sources: TBoC Research (2026), OAG (2025)[21]

Sydney's current global position, by sub-theme[22]

Theme	Among Top 30 Global City Economies	Among Sydney's Core Peers	Competitive direction over last 10 years
Public transport provision	6th	4th	▲ Gaining ground
Active and local travel	10th	6th	▼ Faster-improving competitors
Network performance	9th	6th	Steady
Global and digital connectivity	19th	9th	▼ Faster-improving competitors

Based on average position across all indicators against respective peers, considering latest available data and closest available observations to 10 years earlier.

Top tier cities in this pillar[23]

Paris leads the pillar on public transport provision, reach and rail delivery

Madrid combines strong active travel with the best air and digital connectivity of the European peers

Munich leads the leading economies on active and local travel

Fast improving cities

Seoul has moved past Sydney for airport hub status, into the world's top ten ▲

Dubai has climbed into the world's top 15 as an international air hub and runs public transport use at 135% of 2019 ▲

Singapore has opened more high capacity transport per capita than any comparator city ▲

Sydney's gap to the leading city

Residents able to reach the major jobs hub within 60 minutes	Singapore gets almost twice the share of its residents to its major jobs hub within 60 minutes that Sydney does
Public transport patronage	Barcelona has gained 20% more rider share than Sydney over the decade

Sources: TravelTime (2025), TBoC Research (2026)[24]

Where Sydney has closed the gap

›‹ Public transport patronage held close to its 2016 level while the median leading global city economy lost about a sixth of its riders

Where the gap is widening

! Last of the core ten for direct air destinations, port efficiency and fixed broadband speed
! Trails the leading peers for the share of residents able to reach the major jobs hub within 60 minutes

Sources: TBoC Research (2026), OAG (2025), World Bank (2023), Ookla (2026), TravelTime (2025)[25]

Mobility

Key highlights

Public transport provision

The past decade has added substantial metro and light rail infrastructure, with a funded pipeline that keeps the city in the leading pack to 2036. Use and performance trail the build, with trips per resident far below the Asian and European leaders and punctuality behind London and Paris.

Individual benchmarks, highs and lows

✓ Sydneysiders make more public transport trips a year than residents of any American leading global urban economy except New York
✓ The share of Sydneysiders within a five minute walk of public transport is double that of the median leading global city economy
✓ Nearly four times as much rapid transit opened per resident since 2015 as in the median leading global city economy measured

Sources: TBoC Research (2026), OECD (2025)[26]

4th/10 core peers
6th among Top 30 leading global city economies

Active & local travel

Where Sydney designs for local movement, it performs. Neighbourhood mobility design is third among peers, and for pedestrian safe streets Sydney is ahead of most as lower speed limits spread. Cycling is the unfinished half. Central Sydney's counts have grown over the long run at a rate comparable with the strongest cycling centres, while the metropolitan counters fell over five years before rebounding in the latest year. The demand exists. The task is to spread it across the whole city.

✓ Top 12% worldwide for neighbourhood mobility design
✓ About a third fewer road deaths per resident than the median core peer
! Cycling counted on the Transport for NSW network down 8% over five years, with the latest year up 39%

Sources: C40 (2024), TBoC Research (2026), Transport for NSW (2026)[27]

6th/10 core peers
10th among Top 30 leading global city economies

Network performance

The area reachable within an hour by public transport is among the largest in the world, the mark of a connected functional city region, yet a smaller share of residents can reach the major jobs hub in that time than in most core peers, and frequencies and interchanges are slow, so the city's scale has outgrown its ability to deliver convenient commutes. The car network offers no escape. Average driving speeds are among the slowest of the core peers and congestion is worst where growth and car dependence coincide, which blunts the value of coverage exactly where incomes are lowest.

✓ Top 11% worldwide for the area reachable within an hour by public transport
! Among core peers, still nearly 20 percentage points more residents can reach the major jobs hub within 60 minutes door-to-door by public transport

Sources: TravelTime (2025)[28]

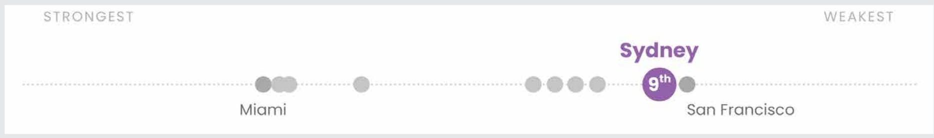
6th/10 core peers
9th among Top 30 leading global city economies

Global & digital connectivity

Sydney's gateway and digital links trail most core peers, and distance explains only part of a gap that narrows without closing on the like for like international count. Positive digital signs. Fixed broadband is catching up, and Sydney is one of the most widely recognised data centre markets.

✓ Up 24 places for fixed broadband speed since 2022
! Bottom 10% worldwide for port efficiency
! Airport passenger numbers grew more slowly than three quarters of leading global city economies.

Sources: Ookla (2026), World Bank (2023), TBoC Research (2026)[29]



9th/10 core peers
19th among Top 30 leading global city economies

What progress would look like

One hour access broadens. The share of residents able to reach the major jobs hub within 60 minutes moves towards the level achieved by the leading cities, with the largest gains in western and southwestern Sydney.

A reinforced gateway. Sydney moves back into the top 25 of the world's international airport hubs, aided by its 2nd airport.

Patronage keeps climbing. Public transport trips per resident close the gap to the core peer median as the metro network beds in.

Based on sources such as TravelTime and TBoC Research.[30]

Planning

Among Top 30 Global City Economies	5th

Among Sydney's Core Peer Group	6th/10

Expansive and expensive, but with increased density now firmly on the agenda

Many parts of Sydney showcase what good density looks like, vibrant, diverse and well connected. A renewed focus on transport-oriented development means the rest of the city is poised to catch up.

Sydney's planning story leads with a credential few cities hold. It has been inside the world's top ten for liveability in every recent edition, with neighbourhood liveability near the global best and a fine-grained mix of uses in the central city. The CBD is dense, increasingly lived in, and remains a critical jobs hub for the whole city. Sydney is densifying faster than its image suggests.

The wider structure has been slower to change. Measured across the whole city, population density remains in the bottom sixth of the field and the footprint has only recently begun to fill faster than it spreads, as the planning reforms of the past few years take hold. Growth still lands where Sydney has the most catching up to do, on heat and canopy, on access and inequality, and on infrastructure pressure. Residents are also voting with their feet, with a domestic migration deficit that offsets a large share of the city's overseas gain.

Housing delivery has become the critical planning constraint. The rate of completions has been lower than in most comparable cities and is slowing at the second steepest rate in the peer group. The question has shifted from whether Sydney densifies to where, how and with what urban structure.

10 year and longer-run change

The decade's cadence has been uneven. Its earlier years were marked by low levels of housing delivery, and the past few by an urgent and intentional response through planning reforms that have yet to materialise as keys in doors, but are expected to show in the data in the years ahead.

Up 24%	60%+	Nine-fold
in lived density over the decade, three times the pace of the median core peer	of leading global city economies have sped up housing delivery in the 2nd half of the last decade, while production in Sydney slowed relative to growth	growth in city centre residents since 1991

Sources: GHSL (2025), TBoC Research (2026)31

Sydney's current global position, by sub-theme[32]

Sub-theme	Among Top 30 Global City Economies	Among Sydney's Core Peers	Competitive direction over last 10 years
Urban form and density	18th	9th	▲ Gaining ground
Liveability and access	5th	3rd	Steady
Breathability (green and blue access)	6th	3rd	Steady
Development and delivery	17th	8th	▼ Losing ground

Based on average position across all indicators against respective peers, considering latest available data and closest available observations to 10 years earlier.

Top tier cities in this pillar[33]

Tokyo leads the pillar on housing delivery and liveability together

Paris the strongest liveability and access score of the leading economies

Toronto form, delivery and liveability in balance

Fast improving cities

Singapore lived density up 42% since 2015 and liveability from 51st to 26th ▲

Hong Kong housing delivery now ahead of Sydney at 5.7 homes per 1,000 residents ▲

Seoul has moved from the bottom 5% to mid table for street-level greenery since 2016 ▲

Sydney's gap to the leading city

Growth absorbed within the existing footprint	New York absorbed around 25 percentage points more of its growth inside the city it already had than Sydney did
Change in lived density since 2015	Singapore concentrated its population 75% faster than Sydney over the decade
Housing completions per 1,000 residents	Sydney would need to build about 150% more homes a year to build at Dubai's rate, and about 85% more to build at Tokyo's
Tree canopy	Leading metropolitan regions such as Vancouver have around 10 percentage points more tree canopy than Sydney

Sources: GHSL (2025), TBoC Research (2026)[34]

Where Sydney has closed the gap

- Liveability up from 11th to 4th worldwide since 2016, best of the core ten
- Urbanised land per person down 4 square metres since 2020, the second largest reduction among the leading global city economies

Where the gap is widening

! Land use efficiency and street permeability last among peers, and construction affordability down 3 places

Sources: EIU (2025), GHSL (2025), ITDP (2026), Arcadis (2025)[35]

Planning

Key highlights

Urban form & density

Sydney's eastern CBD is high density and high capacity by global standards, while the wider spread of centres, medium density and concentration that other cities enjoy is patchier. The core concentrates knowledge intensity where the rail network already serves. Beyond it stretches a nine metre high city, with lived density in the North American band rather than the European or Asian one and a footprint that has spread faster than it fills. That structure sits beneath much of the mobility and housing story and cannot be quickly unwound. The planning reforms designed to change it will take time to show as significant infill growth, and they are the catalyst for the shift.

Individual benchmarks, highs and lows

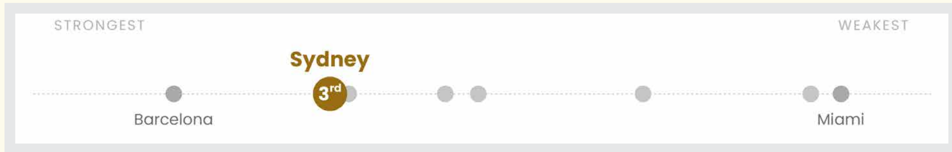
! Sydney still absorbs 5 percentage points less of its growth inside its existing urban footprint than the median core peer
✓ Top sixth of 36 city regions for the knowledge economy share of the centre
Sources: OECD (2026), GHSL (2025)68

9th/10 core peers
18th among Top 30 leading global city economies

Liveability & access

The liveability credential is real and durable. Where the city builds for it the model is world-class. The gap is between the model and the metropolis. Access to everyday services sits around the global middle, the coarse street grid outside the older suburbs limits the short trips that the best neighbourhoods enable.

✓ 2nd worldwide for the mix of uses in the central core, behind Paris
! Sydney loses residents to the rest of Australia at more than one and a half times the rate of the median leading global city economy
Sources: C40 (2024), Australian Bureau of Statistics (2026)[69]



3rd/10 core peers
5th among Top 30 leading global city economies

Breathability (green & blue access)

Few big cities carry Sydney's green endowment. The open question is how these spaces will fare in a hotter and drier climate, where Sydney has less margin than more temperate capitals. Blue access, the harbour, the beaches, the rivers and creeks, remains the under measured half of this sub-theme and a research priority, although few cities could claim more impressive access to water.

✓ More green space per resident than all but two of the cities measured, and a larger green share of the urban area than London
! Tree canopy around 10 percentage points below leading metropolitan regions such as Vancouver
Sources: HUGSI (2025), TBoC Research (2026)[70]

3rd/10 core peers
6th among Top 30 leading global city economies

Development & delivery

The inputs are unusually favourable on land, with an employment land base large enough to be a strategic asset as industry reorganises, provided it is planned for carefully. Delivery is the pinch point. Sydney has been building homes at a slightly lower rate than its core peers, and that rate has decelerated in recent years faster than in most other peer cities. Construction costs have risen faster than almost anywhere in the peer group, so the constraints run from cost escalation through approvals and land assembly to industry capacity.

✓ Sydney has retained a relatively strong industrial land base despite intense competition for land, with industrial uses accounting for about 1 percentage point more built up land than in the median leading global city economy.
! Construction costs have risen faster over the last 3 years than in all but one peer city and close to twice the peer median
! Sydney CBD office vacancy sits about one percentage point above the median of 30 central markets, and above every European centre measured
Sources: Yoo et al. (2025), Turner & Townsend (2025), Property Council of Australia (2026)[71]

8th/10 core peers
17th among Top 30 leading global city economies

What progress would look like

Delivery catches the pipeline. Housing completions close to double, approaching the rate Tokyo and other high delivery cities build at.

Growth lands inside the city. The share of growth absorbed within the existing footprint rises from around 70% towards the near total absorption New York and other mature cities manage.

Land is used better where growth goes. Land use efficiency and street block permeability both leave last place among the core ten.

Based on sources such as TBoC Research, GHSL and ITDP.[36]

Resilience

Among Top 30 Global City Economies	13th

Among Sydney's Core Peer Group	6th/10

Protecting Sydney's natural advantages as climate risks intensify

Sydney ranks high among its peers for green space, green finance and capacity to cope with fire, flood and extreme heat, despite growing natural hazard exposure and rising home insurance costs

Sydney leads its peers on air quality and green space endowment, while its professional expertise and access to green finance to invest in decarbonisation exceed most competitors. Sydney has shown it can move quickly to decarbonise when the settings are right, from rooftop solar to home batteries, and when conditions turn severe it is better placed than most peers to absorb natural hazards and recover.

However, Sydney's benchmarked performance is partly masked by the underperformance of other cities across the world, and the issues Sydney continues to grapple with on the ground are significant. Sydney has the highest peak bushfire exposure of the leading global city economies, and home insurance has become unusually expensive.

Sydney has much of the capacity required to become more resilient, but implementation has yet to match the scale of the challenge. While emissions rates have fallen, decarbonisation is still slow given the power mix in the grid. Overall, when it comes to fire, flood and extreme heat, Sydney is still rated better at responding and recovering to hazards than reducing the carbon emissions that intensify them.

10 year and longer-run change

Sydney has been strengthening some of its adaptive systems but the most consequential changes over the decade have been rising heat and hazard exposure. The figures point to rising economic and social impacts on Sydney of a changing climate, and a sense that while Sydney's infrastructure sectors may be individually strong, climate exposure is increasingly showing up in household costs, energy demand and infrastructure planning.

About 40 times	Up 45%	Almost 29%
more rooftop solar capacity than in 2010, 3rd of 18 leading cities per resident	in days of very strong heat stress since the first decade of this century	of Sydney's land area exposed to bushfire in its worst year, higher than in the vast majority of cities

Sources: Clean Energy Regulator (2026) and TBoC Research; OECD (2026)[11]

Sydney's current global position, by sub-theme[12]

Sub-theme	Among Top 30 Global City Economies	Among Sydney's Core Peers	Competitive direction over last 10 years
Environmental quality	8th	4th	▲ Gaining ground
Hazards and disaster resilience	26th	8th	▼ Losing ground
Decarbonisation and energy transition	7th	5th	▼ Faster-improving competitors
Adaptive capacity	3rd	2nd	Steady

Based on average position across all indicators against respective peers, considering latest available data and closest available observations to 10 years earlier.

Top tier cities in this pillar[13]

London leads the pillar on adaptive capacity and carries the lowest heat risk of any peer

Singapore leads on decarbonisation, 2nd in the world for green finance with two thirds of its floor area certified green

Stockholm the strongest core peer on hazards and air quality

Fast improving cities

Dublin has risen further than any peer as a sustainable destination since 2017, into the world's top 20 ▲

Toronto now leads the peers on certified green offices ▲

Amsterdam has overtaken Sydney on renewable energy share and nearly halved its emissions rate in the last decade ▲

Sydney's gap to the leading city

Emissions per person	Stockholm emits about two thirds less carbon per resident than Sydney.
Capacity to cope with heat	London's heat coping capacity is rated 18% higher than Sydney's.
Sustainable destination standing	Singapore and Barcelona score 5% higher than Sydney as a sustainable destination because of wider adoption across their visitor economies.
Grid reliability	Sydney customers lose 57 minutes more electricity supply a year than Singapore's, and 8 minutes more than Toronto's

Sources: OECD (2026), Kariyawasam, Lizana and Khosla (2026), GDS-Index (2025), IPART (2024), EMA (2025), OEB (2025)[14]

Where Sydney has closed the gap

- Up to 3rd of the core peers measured for fine particle pollution
- 1st in the Southern Hemisphere as a centre of green finance

Where the gap is widening

- ! Emissions per person have fallen more slowly than in every European peer
- ! In its worst year Sydney had a larger share of land exposed to fire than any leading global city economy

Sources: WHO and NSW EPA (2016, 2024), Z/Yen (2026), OECD (2026)[15]

Resilience

Key highlights

Environmental quality

Sydney's environment and landscape continue to shape global perceptions of Sydney as a green city, sitting 2nd among its peers on the environmental function of the Power City Index and sixth overall. Sydney is improving on the key pollutants that matter most. However, Sydney's growing exposure to extreme heat, fires and floods means the natural assets that underpin much of its global appeal are increasingly vulnerable to more frequent and severe events.

Individual benchmarks, highs and lows

✓ Among the 3 cleanest of the 48 world cities rated for air quality.
✓ 2nd among the core peers for all-round environmental stewardship, behind Stockholm
! One of the most severe summer urban heat islands of the leading global city economies
! Greater Sydney households put out about an eighth more waste per person than Amsterdam or Stockholm and recycle less than two fifths of it

Sources: Mori Memorial Foundation (2025, 2026), OECD (2026), NSW EPA (2026)[16]

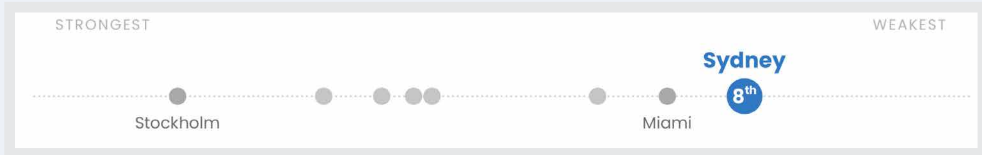
4th/10 core peers
8th among Top 30 leading global city economies

Hazards & disaster resilience

Sydney combines a comparatively favourable average climate with unusually severe heat and fire extremes, and the raw hazard is still rising. The costs of flood risk are also emerging as a competitive disadvantage, with home insurance rising faster than wages.

! Sydney's underlying heat risk is about twice that of Toronto, London or Berlin
! Home insurance takes a share of household income more than 50% higher than is typical elsewhere

Sources: Kariyawasam, Lizana and Khosla (2026), OECD (2026), TBoC Research (2026)[17]



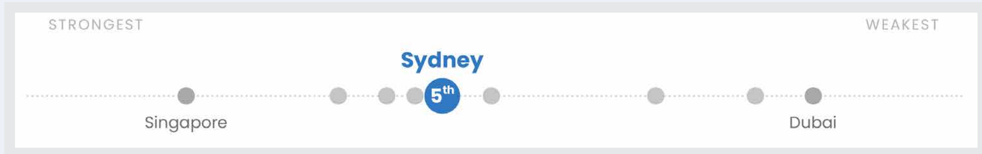
8th/10 core peers.
26th among Top 30 leading global city economies

Decarbonisation & energy transition

Green finance capacity is stronger than the energy system it supports. Sydney's standing as a green finance centre remains within the global top 25. This matters because it is access to this financing that enables businesses and households to invest in decarbonisation initiatives such as rooftop solar, batteries and energy efficiency. Household energy is a major strength, with more than a quarter of households generating their own power. Per person emissions have fallen in line with the core peer median but at less than half the European pace, and on the separate Carbon Monitor count total emissions have risen since 2019, last of the six core peers covered, while the data centre boom runs largely on fossil power.

! Sydney customers lose about 70% more supply time to unplanned outages each year than the median core peer
! European peers cut per person emissions more than twice as fast as Sydney over the decade, and the European core peers more than three times as fast
✓ Now 3rd strongest rooftop solar capacity per resident among 18 leading cities measured, behind San Diego and Amsterdam

Sources: OECD (2026), Z/Yen (2026), Clean Energy Regulator (2026) and TBoC Research, IPART (2024)[18]



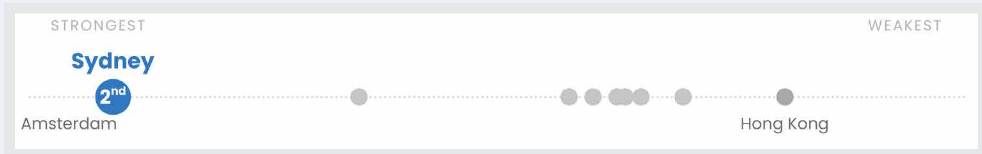
5th/10 core peers.
7th among Top 30 leading global city economies

Adaptive capacity

The social and policy capacity to adapt is one of Sydney's highest rated areas relative to other cities. Sydney is the gateway city in a trusted governance system. Its capacity to cope with heat is among the global top 10 and its social capital rates among the highest of the leading city economies. The comparative data suggests the institutions and the mission led business base are in place. The constraint on Sydney's transition is therefore delivery more than capability.

✓ Top 5% of large cities worldwide for urban heat coping capacity
! Sydney households use more than a quarter more water per person than Singapore, Amsterdam or Hong Kong

Sources: Kariyawasam, Lizana and Khosla (2026), Sydney Water (2025)[19]



2nd/10 core peers
3rd among Top 30 leading global city economies

What progress would look like

Emissions fall towards the peer norm. Emissions per person fall faster than the core peer median over a 5-year period, closing the gap that has widened since 2016.

Reestablishes its role for sustainable investment. Sydney returns to the global top 20 green finance centres, from 24th today.

The grid joins the leaders. Sydney joins the top quarter of global cities for electricity reliability, bringing unplanned outages inside the 15 to 40 minute band of the best networks.

Based on sources such as OECD, Z/Yen and IPART.[20]

Culture

Among Top 30 Global City Economies	8th

Among Sydney's Core Peer Group	4th/10

Perception and performance, two tales of one city finally converging

Sydney's cultural proposition has matured to reflect the city's diversity, and it is finally being recognised for it.

The world already rates Sydney's culture highly. Its harbour and lifestyle image is now underpinned by a sizeable creative economy and stronger music credentials. Residents take part in culture at a rate that puts Sydney second among the core peers, audiences returned from the pandemic faster than in almost any city, music activity is growing and the culture and heritage draw is improving.

Sydney still trails many peers on cultural stock, including major museums, venue provision and the depth of its event calendar, while Amsterdam and Barcelona sustain a cultural density Sydney does not yet match. Investment in recently opened and soon to open institutions, such as the new Sydney Fish Market and Powerhouse Parramatta, is beginning to shift that picture. The broader cultural and visitor draw has weakened over the decade, with expensive and limited air access holding back the short-stay visitor market.

The policy context has shifted materially. Over the past decade, state and local reforms have given greater strategic weight to culture and the night-time economy. Policy settings are now stronger, although affordability remains a major constraint on workforce growth and cultural capacity.

Whether the city can convert appetite into capacity is not settled. The next task is to turn strong audiences and cultural production into a larger and more internationally connected cultural economy, with destinations outside the eastern centre, better late-night transport, and pathways from graduates into creative careers.

10 year and longer-run change

Culture is one of the quieter gains of the decade. Sydney's event calendar moved into the front rank in a single edition and its culture and heritage draw is climbing. The after dark measures gave ground, on dining attractiveness and nightlife alike.

Up 9 places to 8th	Down 9 places to 23rd	Up 25%
for world-class cultural events since 2018	for cultural and visitor draw since 2016	in audiences at the major museums over the decade, while the median comparable city lost more than a tenth of its visitors

Sources: Mori Memorial Foundation (2026), The Art Newspaper (2025)[37]

Sydney's current global position, by sub-theme[38]

Sub-theme	Among Top 30 Global City Economies	Among Sydney's Core Peers	Competitive direction over last 10 years
Events, sport and visitor economy	7th	5th	Steady
Arts, culture and heritage	13th	4th	Steady
Cultural participation	9th	3rd	▼ Faster-improving competitors
Vibrancy and night-time economy	8th	3rd	▲ Gaining ground

Based on average position across all indicators against respective peers, considering latest available data and closest available observations to 10 years earlier.

Top tier cities in this pillar[39]

Paris leads the pillar on every sub-theme but vibrancy

London museum audiences, venues and participation

Tokyo events, visitor economy and participation together

Fast improving cities

Dubai moved past Sydney for cultural and visitor draw since 2016 ▲

Madrid moved past Sydney for cultural draw and into the world's top three for nightlife ▲

Dublin has climbed into the world's top 20 for international association meetings ▲

Sydney's gap to the leading city

Attendance at the major museums	London's major museums draw eight times Sydney's audience

Sources: The Art Newspaper (2025)[40]

Where Sydney has closed the gap

›‹ World-class events into the top 10 of 48
›‹ Up 4 places to 11th worldwide for high quality hotel rooms over the last decade

Where the gap is widening

! 27th of the 48 world cities rated for theatres and concert halls
! 9 global cities have overtaken Sydney on perceived dining as culinary competition heats up

Sources: Mori Memorial Foundation (2026), Burson (2025)[41]

Culture

Key highlights

Individual benchmarks, highs and lows

Events, sport & visitor economy

Sydney is becoming a significant host of world-class cultural events. The latest data records the largest single improvement on this measure in the city's record, and the calendar now sits ahead of most core peers, a strength that dates from the 2000 Olympics. For the services that greet visitors Sydney leads its peer group, behind only Tokyo and Berlin among the big cities. There is an opportunity to lean harder on the sport and events pedigree for year round visibility.

! Down 10 places for sport city reputation, still in the upper third of the cities rated
! Hosts fewer international association meetings than in 2017, a weaker trend than in most of the 280 cities tracked

Sources: Mori Memorial Foundation (2026), Burson (2025), ICCA (2026)[42]

5th/10 core peers
7th among Top 30 leading global city economies

Arts, culture & heritage

The creative economy has become a measurable strength. The culture and heritage story is gaining recognition off a young base. The stock beneath has not kept pace. Sydney has one of the thinnest major museum bases in its peer group, Naala Badu and Powerhouse Parramatta are the first major additions in decades, and the city continues to battle to retain the affordable making spaces that are the backbone of so much of the creative economy.

✓ 16th globally for creative industries strength, 3rd among the core peers
! Behind most peers for performance venue depth

Sources: HSE University (2024), Mori Memorial Foundation (2026)[43]

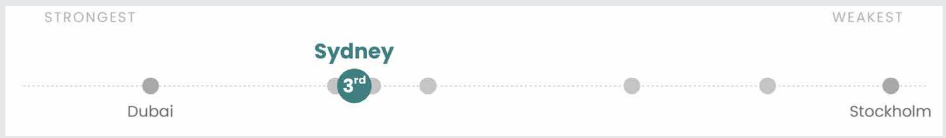
4th/10 core peers
13th among Top 30 leading global city economies

Cultural participation

Audiences are the clearest evidence of appetite, with participation in the same band as Stockholm, Barcelona, London and Amsterdam and Copenhagen the standout ahead. Demand works hard from one of the thinnest supplies of major institutions in the peer group and is beginning to exceed the venues available to meet it.

✓ Live music attendance among Sydneysiders is 23 percentage points above the surveyed city median, and museum and gallery visiting 16 points above
✓ 137 theatre-goers per 1,000 residents in a typical three months, on a par with Madrid

Sources: Committee for Sydney and Ipsos (2026), TBoC Research (2026)[44]



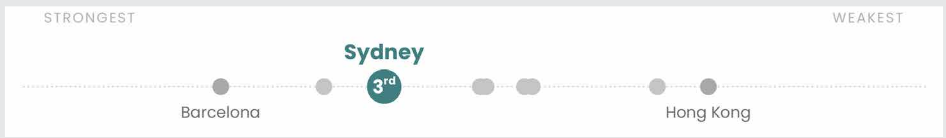
3rd/10 core peers
9th among Top 30 leading global city economies

Vibrancy & night-time economy

Sydney's dining and music scenes hold up well, while the vibrancy and diversity of its late-night economy is yet to be properly reflected in international benchmarks. The dining scene sits in the middle of the world cities rated, and as a music city Sydney is fourth among its peers, behind Amsterdam, Miami and Stockholm. Nightlife and retail sit in the back half of comparable world cities. State and local government vibrancy reforms are bearing fruit with local audiences across Sydney's diverse centres, and Enmore Road's special entertainment precinct is the model the city is betting on. Late transport, affordability and safety perceptions will decide how far it spreads.

✓ 2nd in Asia Pacific for music city standing
! 39th of the 48 world cities rated for nightlife options, on an indicator that begins in 2019
✓ Greater Sydney's core night-time economy generates well over A$50bn a year

Sources: HSE University (2024), Mori Memorial Foundation (2026), CCCLM (2025)[45]



3rd/10 core peers
8th among Top 30 leading global city economies

What progress would look like

The stock catches the audience. Major museum attendance keeps growing as Powerhouse Parramatta and Naala Badu open, and performance venue depth moves out of the bottom half of the leading global city economies.

The events calendar holds its place. Sydney stays inside the top 10 for world-class cultural events for three consecutive editions rather than one.

The night-time economy keeps growing. Greater Sydney's core night-time economy grows on from its 2023-24 level, and the international nightlife measures start to more consistently reflect the diversity of Sydney's offer.

Based on sources such as The Art Newspaper, Mori Memorial Foundation and CCCLM.46

Equity and Fairness

Among Top 30 Global City Economies	5th

Among Sydney's Core Peer Group	3rd/10

A fair go but not yet for all

At a time when the world feels fragmented, Sydney is one of the world's most inclusive cities, but despite best efforts, housing affordability continues to test the idea of a fair go, particularly for younger generations.

On who gets to belong, Sydney performs close to the top of the world field. It is among the most migrant diverse cities anywhere, holds the world's second largest and most diverse student community, and remains one of the strongest international draws among the leading economies. The sense of belonging is strong and fewer residents report wanting to leave than in other cities. With income inequality wider than in many peers and unaffordability stubbornly high, wanting to stay and being able to are becoming two different things.

On what it costs to stay, there is room for improvement. Home ownership is further out of reach than in almost any comparable English speaking market. Everyday costs push newcomers and students towards the bottom of the world field, and the health and wellbeing evidence is thinner and more mixed than the liveability story suggests.

Sydney does well at aggregate inclusion and less well at spatial and generational fairness. Affordable access has moved backwards, the social rental buffer is behind others, and the pressure lands first on the mobile talent and young households the openness story depends on. Two editions on, Sydney still cannot afford to be unaffordable.

10 year and longer-run change

The decade deepened both truths. Openness deepened, and housing moved the other way, becoming less affordable, while Sydney's recorded international political engagement fell from the top sixth to the middle of the field, more substance with less global salience.

Faster than most	15% higher	2nd in the world
leading global city economies at cutting unemployment through the last decade	median home prices relative to household incomes, based on median multiple rising from 12.2 to 14.0 since 2016.	for the scale and diversity of its student community

Sources: Demographia (2026), TBoC Research (2026), OECD (2025)[47]

Sydney's current global position, by sub-theme[48]

Sub-theme	Among Top 30 Global City Economies	Among Sydney's Core Peers	Competitive direction over last 10 years
Openness and participation	**2nd**	**1st**	Steady
Social cohesion	**7th**	**1st**	Steady
Affordability	**24th**	**10th**	▼ Losing ground
Health and wellbeing	**12th**	**6th**	Steady

Based on average position across all indicators against respective peers, considering latest available data and closest available observations to 10 years earlier.

Top tier cities in this pillar[49]

Munich the strongest social cohesion of the leading economies

Tokyo leads on health and wellbeing with mid table affordability

Madrid cohesion, affordability and life expectancy together

Fast improving cities

Hong Kong price to income multiple improved by about 5 points since 2016 ▲

Seoul overtook Sydney for student city standing ▲

Amsterdam climbed from 64th to 14th for the diversity of its student mix ▲

Sydney's gap to the leading city

Home price to median income	Auckland is the most improved major Southern Hemisphere market over the last decade, extending its home affordability advantage over Sydney from 20% to 45%, alongside citywide upzoning for more medium density housing close to rapid transport
Social participation	About 16% more Berlin residents report regularly meeting friends outside work than Sydneysiders, consistent with more walkable mixed neighbourhoods, more local social venues and easy late night travel

Sources: Demographia (2026), TBoC Research (2026)[50]

Where Sydney has closed the gap

" A core relative strength on the whole, first of the core ten for social cohesion

Where the gap is widening

! Key workers priced progressively out of ownership across the city region

Sources: IESE (2026), Demographia (2026)[51]

Equity and Fairness

Key highlights

Individual benchmarks, highs and lows

Openness & participation

Openness and participation is among Sydney's strongest areas. Students, migrants and the gender evidence all point the same way, with the median pay gap among the narrowest of the peer group. The openness is measured and repeated.

- ✓ Women hold 11 percentage points more of Greater Sydney's council seats than in the median international city measured, and their share of management is 2nd among the peers
- ✓ Top 1% of OECD cities for migrant diversity, 1st in Asia Pacific
- ✓ 12 percentage points more of Sydney residents work or study from home at least some of the time than in the median city surveyed
- ✓ Sydney's net influx of international population is nearly double the median of its core peers

Sources: OECD (2026), Metro Futures (2025), BCG (2026), Australian Bureau of Statistics (2026)[52]

1st/10 core peers
2nd among Top 30 leading global city economies

Social cohesion

Social cohesion remains a core strength to build on, and recorded income inequality sits broadly in line with the average among large international cities. Recorded safety is currently rated in the lower third of international cities. Cohesion is also a matter of perception. Sydney's position partly reflects pressures rising faster elsewhere, and it should not minimise the erosion of social cohesion that Sydneysiders increasingly identify as a concern.

- ✓ Top 12% of cities surveyed for resident belonging, with fewer residents reporting that they want to leave than in other cities
- ✓ 7th on the IESE composite of safety, health and equality
- ! Currently outside the top half of major cities for high level safety and emergency figures

Sources: Gensler (2025), IESE (2026), BCG (2026)[53]

1st/10 core peers
7th among Top 30 leading global city economies

Affordability

Every affordability measure points the same way, and the pressure lands first on the mobile talent and young households.

- ! The time required to buy a square metre of housing rose about 5x faster than in the median city surveyed
- ! Resident living costs among the dearest tenth of cities rated, higher than every core peer except San Francisco

Sources: BCG (2026), ACI (2026)[54]

10th/10 core peers
24th among Top 30 leading global city economies

Health & wellbeing

Residents' satisfaction with medical services and access to doctors both sit around the middle of the peer group, and the composite wellbeing index places Sydney last among the core peers it covers. The available evidence frequently places Sydney closer to the middle of the peer group on health and wellbeing than its conventional liveability standing would suggest.

- ✓ Recorded income inequality broadly in line with the average among large international cities, although the likes of Amsterdam and Toronto are assessed as more equal
- ! Last of the core ten on the Happy City health and wellbeing index

Sources: Metro Futures (2025), Happy City (2025)[55]

6th/10 core peers
12th among Top 30 leading global city economies

What progress would look like

Housing affordability leaves the floor. The price to income multiple falls back towards its 2016 level, and Sydney is no longer the second least affordable English-speaking market.

Key workers can buy again. Sydney's home price to teacher salary ratio moves closer to the range seen in other global cities.

Openness holds through the squeeze. Sydney stays first among its core peers for social cohesion and for migrant diversity while affordability pressure continues.

Based on sources such as Demographia, TBoC Research, IESE and OECD.[56]

The decade ahead

Consolidating Sydney's position in the third cycle of global city maturity

Ten years ago, Sydney was just waking up to the opportunities presented by its newfound scale and position on the global stage. In 2026, the city's fundamentals are stronger, its global roles are broader, and its challenges and constraints are clearer.

Sydney enters the next decade in a better position than it did the last. Sustained reform and investment have helped close long-standing gaps and the city is more connected and more economically diverse, with deeper talent, finance and innovation capabilities and greater transport capacity.

But the task at hand is changing. Population growth is moderating while faster-moving regional competitors continue to build specialist markets and international influence at speed. Success in the next phase is not simply about adding more scale. It is about making Sydney's existing scale work harder.

The opportunity is significant. Over the next decade, Sydney can move closer to the top tier of global cities if it translates its advantages into higher productivity, stronger specialist industries and greater international influence.

That transition is not yet complete. Affordability, resilience, secondary centre depth, economic integration and metropolitan delivery remain uneven. Sydney's expansion has not produced a corresponding improvement in metropolitan access. Buying a home in Sydney now costs more relative to income than in almost any city, and students, newcomers and residents all face living costs near the bottom of the international field.

While Sydney has become better equipped to compete, its economic credentials fall short of what would be expected of a global leader. Sydney has built much of the platform, but it is not yet consistently converting that platform into advantage.

Four priorities emerge from reflecting on the past decade

Put Sydney's accumulated strengths to work

Move from ecosystem formation to deliberate scale by building internationally indispensable industry roles and leadership in advanced technologies. That means stronger commercialisation across universities, hospitals and industry; more corporate customers and government procurement for emerging firms; deeper later-stage capital and specialist scale-up capability; and stronger retention of intellectual property, headquarters and technical jobs. Sydney should focus where it already has demonstrated strengths, including cybersecurity, robotics, quantum, advanced hardware and climate technology.

Connect growth, infrastructure and opportunity across the whole city

Maintain continuous cycles of investment to ensure Sydney remains safe, convenient and connected, while shaping growth around multiple centres of economic gravity. Greater service frequency, orbital connections, stronger bus networks and station catchments and closer alignment between transport, jobs and housing should be matched by stronger centres, services, canopy and street connectivity, so that intensification expands access and opportunity rather than reproducing the same problems at higher density.

Renew Sydney's exceptional liveability for a more demanding era

Relieve housing affordability as a binding constraint by sustaining delivery momentum, bringing ownership back within reach for key workers, building a larger social and affordable rental buffer, and shifting entry costs for students and newcomers closer to the peer-city norm. Protect Sydney's natural advantage by treating cooling, renewable energy, water and nature as essential elements of city-shaping. Deepen the cultural production base by converting strong audiences and cultural participation into a larger, more distributed and internationally connected cultural economy, with stronger destinations beyond the eastern centre, more globally distinctive events and institutions and clearer pathways into creative careers. Together, these are central to keeping Sydney liveable, distinctive and accessible to the people who make the city thrive.

Turn global credentials into global influence

Convert Sydney's international standing into greater reach and influence by telling a clearer, more compelling story about what Sydney offers the world, and back that story with stronger global connectivity, distinctive industry roles and a more confident international civic voice. Sydney should be more deliberate about the markets, talent, investment and ideas it wants to attract, the strengths it wants to be known for, and the global conversations it wants to help shape.

Moving with intention, towards the fourth cycle

As Sydney finds its feet in the third cycle of global city maturity, it can look forward to and prepare for what comes next. The strongest global cities don't just build capability at home. They connect it, scale it and use it to shape their position in the world.

For Sydney, that requires a more global mindset. The city needs to be clearer about where it wants to lead, which industries and capabilities it wants to be known for, and how its institutions, infrastructure and policy settings can work together to support that ambition. It also means stronger systems integration and a convincing whole-region agenda.

Much of Sydney's focus over the past decade has been on local needs – building transport infrastructure that connects more parts of Sydney; vibrancy reforms that breathe new life into the city's diverse centres and communities; prioritising housing delivery to ensure all Sydneysiders have access to well-located and affordable housing. Those priorities do not become less important. But the next decade requires Sydney to look outward as deliberately as it looks inward — competing for investment, talent and opportunity, while building international leadership in areas where the city has genuine strengths.

The two agendas are increasingly inseparable. Talent, innovation, housing, transport and culture cannot be treated as separate from Sydney's global competitiveness. A city that attracts talent without addressing systemic unaffordability will struggle to retain it and risks exacerbating inequality. A city that attracts investment without building local capability will struggle to capture the benefits. A city that stops improving access and amenity will weaken its appeal to residents and make it harder for international businesses to land and grow because access to labour is constrained.

The past decade proved that sustained focus, investment and reform can materially improve Sydney's position. Building on much stronger fundamentals, the next decade must apply the same intent with a more outward-looking ambition: building deeper specialist industries, strengthening international reach and influence, and turning Sydney's existing assets into a more connected and competitive proposition.

Sydney has spent the past decade building the platform of a global city. The decade ahead is about putting that platform to work with more coordination, more confidence and a clearer view of the role Sydney wants to play in the world.

Parramatta. Credit: Rory Gardiner.

Endnotes

1 Sources: TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; Forbes (2026), Global 2000, forbes.com/lists/global2000; Kearney (2025), Global Cities Report, kearney.com/service/global-business-policy-council/gcr; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net.

2 Sources: TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; Forbes (2026), Global 2000, forbes.com/lists/global2000; Kearney (2025), Global Cities Report, kearney.com/service/global-business-policy-council/gcr; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Dealroom (2026), Tech Ecosystem Index, dealroom.co; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; QS (2027), World University Rankings and Best Student Cities, topuniversities.com; WIPO GII (2025), Global Innovation Index, science and technology clusters, wipo.int/gii; Dealroom (2025, 2026), Tech Ecosystem Index, dealroom.co; Cushman & Wakefield (2026), Global Data Center Market Comparison, cushmanwakefield.com; Committee for Sydney and BDO (2025), Greater Sydney gross regional product 2024-25, sydney.org.au; QS (2025, 2027), World University Rankings and Best Student Cities, topuniversities.com; ShanghaiRanking (2025), Global Ranking of Academic Subjects, shanghairanking.com.

3 Sources: TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; Forbes (2026), Global 2000, forbes.com/lists/global2000; Kearney (2025), Global Cities Report, kearney.com/service/global-business-policy-council/gcr; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Dealroom (2026), Tech Ecosystem Index, dealroom.co; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; QS (2027), World University Rankings and Best Student Cities, topuniversities.com; WIPO GII (2025), Global Innovation Index, science and technology clusters, wipo.int/gii; Dealroom (2025, 2026), Tech Ecosystem Index, dealroom.co; Cushman & Wakefield (2026), Global Data Center Market Comparison, cushmanwakefield.com; Committee for Sydney and BDO (2025), Greater Sydney gross regional product 2024-25, sydney.org.au; QS (2025, 2027), World University Rankings and Best Student Cities, topuniversities.com; ShanghaiRanking (2025), Global Ranking of Academic Subjects, shanghairanking.com.

4 Sources: OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Dealroom (2026), Tech Ecosystem Index, dealroom.co; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

5 Sources: QS (2027), World University Rankings and Best Student Cities, topuniversities.com; Kearney (2025), Global Cities Report, kearney.com/service/global-business-policy-council/gcr; WIPO GII (2025), Global Innovation Index, science and technology clusters, wipo.int/gii; Dealroom (2026), Tech Ecosystem Index, dealroom.co; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net.

6 Sources: TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; Kearney (2025), Global Cities Report, kearney.com/service/global-business-policy-council/gcr.

7 Sources: Dealroom (2025, 2026), Tech Ecosystem Index, dealroom.co.

8 Sources: Cushman & Wakefield (2026), Global Data Center Market Comparison, cushmanwakefield.com; Dealroom (2026), Tech Ecosystem Index, dealroom.co; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Committee for Sydney and BDO (2025), Greater Sydney gross regional product 2024-25, sydney.org.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

9 Sources: QS (2025, 2027), World University Rankings and Best Student Cities, topuniversities.com; ShanghaiRanking (2025), Global Ranking of Academic Subjects, shanghairanking.com.

10 Sources: OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Dealroom (2026), Tech Ecosystem Index, dealroom.co; GaWC (2026), The World According to GaWC, lboro.ac.uk/microsites/geography/gawc.

11 Sources: Clean Energy Regulator (2026), Small-scale installation postcode data, cer.gov.au; TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org.

12 Sources: Clean Energy Regulator (2026), Small-scale installation postcode data, cer.gov.au; TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; GDS-Index (2025), Global Destination Sustainability Index, gds.earth; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au; EMA (2025), Singapore Energy Statistics and annual report, ema.gov.sg; OEB (2025), Toronto Hydro scorecard, oeb.ca; WHO (2024), Ambient Air Quality Database, who.int/data/gho; NSW EPA (2016, 2024), Air quality and waste performance data, epa.nsw.gov.au; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; Mori Memorial Foundation (2025, 2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; NSW EPA (2026), Air quality and waste performance data, epa.nsw.gov.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; Sydney Water (2025), Annual Report 2024-25, sydneywater.com.au.

13 Sources: Clean Energy Regulator (2026), Small-scale installation postcode data, cer.gov.au; TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; GDS-Index (2025), Global Destination Sustainability Index, gds.earth; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au; EMA (2025), Singapore Energy Statistics and annual report, ema.gov.sg; OEB (2025), Toronto Hydro scorecard, oeb.ca; WHO (2024), Ambient Air Quality Database, who.int/data/gho; NSW EPA (2016, 2024), Air quality and waste performance data, epa.nsw.gov.au; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; Mori Memorial Foundation (2025, 2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; NSW EPA (2026), Air quality and waste performance data, epa.nsw.gov.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; Sydney Water (2025), Annual Report 2024-25, sydneywater.com.au.

14 Sources: OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; GDS-Index (2025), Global Destination Sustainability Index, gds.earth; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au; EMA (2025), Singapore Energy Statistics and annual report, ema.gov.sg; OEB (2025), Toronto Hydro scorecard, oeb.ca.

15 Sources: WHO (2024), Ambient Air Quality Database, who.int/data/gho; NSW EPA (2016, 2024), Air quality and waste performance data, epa.nsw.gov.au; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org.

16 Sources: Mori Memorial Foundation (2025, 2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; NSW EPA (2026), Air quality and waste performance data, epa.nsw.gov.au.

17 Sources: Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

18 Sources: OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; Clean Energy Regulator (2026), Small-scale installation postcode data, cer.gov.au; TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au.

19 Sources: Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; Sydney Water (2025), Annual Report 2024-25, sydneywater.com.au.

20 Sources: OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au.

21 Sources: TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; OAG (2025), Megahubs, oag.com/megahubs.

22 Sources: TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; OAG (2025), Megahubs, oag.com/megahubs; TravelTime (2025), Public transport catchment analysis, traveltime.com; World Bank (2023), Container Port Performance Index, worldbank.org; Ookla (2026), Speedtest Global Index, speedtest.net/global-index; OECD (2025), Functional Urban Areas database, data-explorer.oecd.org; C40 (2024), Cities Knowledge Hub, c40.org; Transport for NSW (2026), Open Data Hub, opendata.transport.nsw.gov.au.

23 Sources: TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; OAG (2025), Megahubs, oag.com/megahubs; TravelTime (2025), Public transport catchment analysis, traveltime.com; World Bank (2023), Container Port Performance Index, worldbank.org; Ookla (2026), Speedtest Global Index, speedtest.net/global-index; OECD (2025), Functional Urban Areas database, data-explorer.oecd.org; C40 (2024), Cities Knowledge Hub, c40.org; Transport for NSW (2026), Open Data Hub, opendata.transport.nsw.gov.au.

24 Sources: TravelTime (2025), Public transport catchment analysis, traveltime.com; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

25 Sources: TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; OAG (2025), Megahubs, oag.com/megahubs; World Bank (2023), Container Port Performance Index, worldbank.org; Ookla (2026), Speedtest Global Index, speedtest.net/global-index; TravelTime (2025), Public transport catchment analysis, traveltime.com.

26 Sources: TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; OECD (2025), Functional Urban Areas database, data-explorer.oecd.org.

27 Sources: C40 (2024), Cities Knowledge Hub, c40.org; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; Transport for NSW (2026), Open Data Hub, opendata.transport.nsw.gov.au.

28 Sources: TravelTime (2025), Public transport catchment analysis, traveltime.com.

29 Sources: Ookla (2026), Speedtest Global Index, speedtest.net/global-index; World Bank (2023), Container Port Performance Index, worldbank.org; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

30 Sources: TravelTime (2025), Public transport catchment analysis, traveltime.com; TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data.

31 Sources: GHSL (2025), Global Human Settlement Layer, human-settlement.emergency.copernicus.eu; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

32 Sources: GHSL (2025), Global Human Settlement Layer, human-settlement.emergency.copernicus.eu; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; EIU (2025), Global Liveability Index, eiu.com; ITDP (2026), Atlas of Sustainable City Transport, atlas.itdp.org; Arcadis (2025), Sustainable Cities Index, arcadis.com; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; C40 (2024), Cities Knowledge Hub, c40.org; Australian Bureau of

Statistics (2026), Regional population 2024-25, abs.gov.au; HUGSI (2025), Husqvarna Urban Green Space Index, hugsi.green; C. Yoo, Y Zhou and Q Weng. (2025), Mapping 10-m industrial lands across 1000+ global large cities, *Scientific Data* Vol.12, 278; Turner & Townsend (2025), International Construction Market Survey, turnerandtownsend.com; Property Council of Australia (2026), Office Market Report July 2026, propertycouncil.com.au.

33 Sources: GHSL (2025), Global Human Settlement Layer, human-settlement.emergency.copernicus.eu; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; EIU (2025), Global Liveability Index, eiu.com; ITDP (2026), Atlas of Sustainable City Transport, atlas.itdp.org; Arcadis (2025), Sustainable Cities Index, arcadis.com; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; C40 (2024), Cities Knowledge Hub, c40.org; Australian Bureau of Statistics (2026), Regional population 2024-25, abs.gov.au; HUGSI (2025), Husqvarna Urban Green Space Index, hugsi.green; Yoo (2025), Employment land study; Turner & Townsend (2025), International Construction Market Survey, turnerandtownsend.com; Property Council of Australia (2026), Office Market Report July 2026, propertycouncil.com.au.

34 Sources: GHSL (2025), Global Human Settlement Layer, human-settlement.emergency.copernicus.eu; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

35 Sources: EIU (2025), Global Liveability Index, eiu.com; GHSL (2025), Global Human Settlement Layer, human-settlement.emergency.copernicus.eu; ITDP (2026), Atlas of Sustainable City Transport, atlas.itdp.org; Arcadis (2025), Sustainable Cities Index, arcadis.com.

36 Sources: TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; GHSL (2025), Global Human Settlement Layer, human-settlement.emergency.copernicus.eu; ITDP (2026), Atlas of Sustainable City Transport, atlas.itdp.org.

37 Sources: Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; The Art Newspaper (2025), Visitor Figures, theartnewspaper.com.

38 Sources: Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; The Art Newspaper (2025), Visitor Figures, theartnewspaper.com; Yanolja (2025), Yanolja Research tourism index, yanolja-research.com; Burson (2025), Ranking of Sports Cities, bursonglobal.com; ICCA (2026), Country and City Rankings, iccaworld.org; HSE University (2024), Global Cities Innovation Index, gcii.hse.ru; Committee for Sydney and Ipsos (2026), Sydney resident survey 2026, sydney.org.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; CCCLM (2025), Measuring the Australian Night Time Economy 2023-24, lordmayors.org.

39 Sources: Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; The Art Newspaper (2025), Visitor Figures, theartnewspaper.com; Yanolja (2025), Yanolja Research tourism index, yanolja-research.com; Burson (2025), Ranking of Sports Cities, bursonglobal.com; ICCA (2026), Country and City Rankings, iccaworld.org; HSE University (2024), Global Cities Innovation Index, gcii.hse.ru; Committee for Sydney and Ipsos (2026), Sydney resident survey 2026, sydney.org.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; CCCLM (2025), Measuring the Australian Night Time Economy 2023-24, lordmayors.org.

40 Sources: The Art Newspaper (2025), Visitor Figures, theartnewspaper.com.

41 Sources: Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; Yanolja (2025), Yanolja Research tourism index, yanolja-research.com; Burson (2025), Ranking of Sports Cities, bursonglobal.com.

42 Sources: Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; Burson (2025), Ranking of Sports Cities, bursonglobal.com; ICCA (2026), Country and City Rankings, iccaworld.org.

43 Sources: HSE University (2024), Global Cities Innovation Index, gcii.hse.ru; Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2.

44 Sources: Committee for Sydney and Ipsos (2026), Sydney resident survey 2026, sydney.org.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

45 Sources: HSE University (2024), Global Cities Innovation Index, gcii.hse.ru; Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; CCCLM (2025), Measuring the Australian Night Time Economy 2023-24, lordmayors.org.

46 Sources: The Art Newspaper (2025), Visitor Figures, theartnewspaper.com; Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; CCCLM (2025), Measuring the Australian Night Time Economy 2023-24, lordmayors.org.

47 Sources: Demographia (2026), International Housing Affordability, demographia.com; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

48 Sources: Demographia (2026), International Housing Affordability, demographia.com; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; IESE (2026), Cities in Motion Index, iese.edu/cities-in-motion; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Metro Futures (2025), Global Dashboard; BCG (2026), Cities of Choice 4.0, bcg.com; Australian Bureau of Statistics (2026), Regional population 2024-25, abs.gov.au; Gensler (2025), City Pulse, gensler.com/research-insight/gensler-research-institute; HSE University (2024), Global Cities Innovation Index, gcii.hse.ru; ACI (2026), Asia Competitiveness Institute cost of living study, lkyspp.nus.edu.sg/aci; Happy City (2025), Happy City Index, happy-city-index.com.

49 Sources: Demographia (2026), International Housing Affordability, demographia.com; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; IESE (2026), Cities in Motion Index, iese.edu/cities-in-motion; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Metro Futures (2025), Global Dashboard; BCG (2026), Cities of Choice 4.0, bcg.com; Australian Bureau of Statistics (2026), Regional population 2024-25, abs.gov.au; Gensler (2025), City Pulse, gensler.com/research-insight/gensler-research-institute; HSE University (2024), Global Cities Innovation Index, gcii.hse.ru; ACI (2026), Asia Competitiveness Institute cost of living study, lkyspp.nus.edu.sg/aci; Happy City (2025), Happy City Index, happy-city-index.com.

50 Sources: Demographia (2026), International Housing Affordability, demographia.com; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

51 Sources: IESE (2026), Cities in Motion Index, iese.edu/cities-in-motion; Demographia (2026), International Housing Affordability, demographia.com.

52 Sources: OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Metro Futures (2025), Global Dashboard; BCG (2026), Cities of Choice 4.0, bcg.com; Australian Bureau of Statistics (2026), Regional population 2024-25, abs.gov.au.

53 Sources: Gensler (2025), City Pulse, gensler.com/research-insight/gensler-research-institute; IESE (2026), Cities in Motion Index, iese.edu/cities-in-motion; HSE University (2024), Global Cities Innovation Index, gcii.hse.ru.

54 Sources: BCG (2026), Cities of Choice 4.0, bcg.com; ACI (2026), Asia Competitiveness Institute cost of living study, lkyspp.nus.edu.sg/aci.

55 Sources: Metro Futures (2025), Global Dashboard; Happy City (2025), Happy City Index, happy-city-index.com.

56 Sources: Demographia (2026), International Housing Affordability, demographia.com; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; IESE (2026), Cities in Motion Index, iese.edu/cities-in-motion; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org.

57 Demographia World Urban Areas: http://www.demographia.com/db-worldua.pdf. Measures 986 major built-up areas of more than 500,000 people globally.

58 Brand Finance City Index 2023: https://static.brandirectory.com/reports/brand-finance-city-index-2023-final.pdf.

59 Z/Yen The Global Financial Centres Index 35: https://www.longfinance.net/media/documents/GFCI_35_Report_2024.03.21_v1.0.pdf

60 Sources: Clean Energy Regulator (2026), Small-scale installation postcode data, cer.gov.au; TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; GDS-Index (2025), Global Destination Sustainability Index, gds.earth; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au; EMA (2025), Singapore Energy Statistics and annual report, ema.gov.sg; OEB (2025), Toronto Hydro scorecard, oeb.ca; WHO (2024), Ambient Air Quality Database, who.int/data/gho; NSW EPA (2016, 2024), Air quality and waste performance data, epa.nsw.gov.au; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; Mori Memorial Foundation (2025, 2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; NSW EPA (2026), Air quality and waste performance data, epa.nsw.gov.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; Sydney Water (2025), Annual Report 2024-25, sydneywater.com.au.

61 Sources: Clean Energy Regulator (2026), Small-scale installation postcode data, cer.gov.au; TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; GDS-Index (2025), Global Destination Sustainability Index, gds.earth; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au; EMA (2025), Singapore Energy Statistics and annual report, ema.gov.sg; OEB (2025), Toronto Hydro scorecard, oeb.ca; WHO (2024), Ambient Air Quality Database, who.int/data/gho; NSW EPA (2016, 2024), Air quality and waste performance data, epa.nsw.gov.au; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; Mori Memorial Foundation (2025, 2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; NSW EPA (2026), Air quality and waste performance data, epa.nsw.gov.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; Sydney Water (2025), Annual Report 2024-25, sydneywater.com.au.

62 Sources: OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; GDS-Index (2025), Global Destination Sustainability Index, gds.earth; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au; EMA (2025), Singapore Energy Statistics and annual report, ema.gov.sg; OEB (2025), Toronto Hydro scorecard, oeb.ca.

63 Sources: WHO (2024), Ambient Air Quality Database, who.int/data/gho; NSW EPA (2016, 2024), Air quality and waste performance data, epa.nsw.gov.au; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org.

64 Sources: Clean Energy Regulator (2026), Small-scale installation postcode data, cer.gov.au; TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; GDS-Index (2025), Global Destination Sustainability Index, gds.earth; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au; EMA (2025), Singapore Energy Statistics and annual report, ema.gov.sg; OEB (2025), Toronto Hydro scorecard, oeb.ca; WHO (2024), Ambient Air Quality Database, who.int/data/gho; NSW EPA (2016, 2024), Air quality and waste performance data, epa.nsw.gov.au; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; Mori Memorial Foundation (2025, 2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; NSW EPA (2026), Air quality and waste performance data, epa.nsw.gov.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; Sydney Water (2025), Annual Report 2024-25, sydneywater.com.au.

65 Sources: Clean Energy Regulator (2026), Small-scale installation postcode data, cer.gov.au; TBoC Research (2025), Analysis of official statistics, transit operator, utility and index publisher data; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; GDS-Index (2025), Global Destination Sustainability Index, gds.earth; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au; EMA (2025), Singapore Energy Statistics and annual report, ema.gov.sg; OEB (2025), Toronto Hydro scorecard, oeb.ca; WHO (2024), Ambient Air Quality Database, who.int/data/gho; NSW EPA (2016, 2024), Air quality and waste performance data, epa.nsw.gov.au; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; Mori Memorial Foundation (2025, 2026), Global Power City Index, mori-m-foundation.or.jp/

english/ius2/gpci2; NSW EPA (2026), Air quality and waste performance data, epa.nsw.gov.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; Sydney Water (2025), Annual Report 2024-25, sydneywater.com.au.

66 Sources: OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; Kariyawasam, Lizana and Khosla (2026), Moving beyond exposure, a globally comparable framework for heat risk, University of Oxford; GDS-Index (2025), Global Destination Sustainability Index, gds.earth; IPART (2024), Annual Compliance Report 2023-24, ipart.nsw.gov.au; EMA (2025), Singapore Energy Statistics and annual report, ema.gov.sg; OEB (2025), Toronto Hydro scorecard, oeb.ca.

67 Sources: WHO (2024), Ambient Air Quality Database, who.int/data/gho; NSW EPA (2016, 2024), Air quality and waste performance data, epa.nsw.gov.au; Z/Yen (2026), Global Financial Centres Index and Global Green Finance Index, longfinance.net; OECD (2026), Functional Urban Areas database, data-explorer.oecd.org.

68 Sources: OECD (2026), Functional Urban Areas database, data-explorer.oecd.org; GHSL (2025), Global Human Settlement Layer, human-settlement.emergency.copernicus.eu.

69 Sources: C40 (2024), Cities Knowledge Hub, c40.org; Australian Bureau of Statistics (2026), Regional population 2024-25, abs.gov.au.

70 Sources: HUGSI (2025), Husqvarna Urban Green Space Index, hugsi.green; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

71 Sources: Yoo (2025), Employment land study; Turner & Townsend (2025), International Construction Market Survey, turnerandtownsend.com; Property Council of Australia (2026), Office Market Report July 2026, propertycouncil.com.au.

72 Sources: TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; OAG (2025), Megahubs, oag.com/megahubs; TravelTime (2025), Public transport catchment analysis, traveltime.com; World Bank (2023), Container Port Performance Index, worldbank.org; Ookla (2026), Speedtest Global Index, speedtest.net/global-index; OECD (2025), Functional Urban Areas database, data-explorer.oecd.org; C40 (2024), Cities Knowledge Hub, c40.org; Transport for NSW (2026), Open Data Hub, opendata.transport.nsw.gov.au.

73 Sources: TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; OAG (2025), Megahubs, oag.com/megahubs; TravelTime (2025), Public transport catchment analysis, traveltime.com; World Bank (2023), Container Port Performance Index, worldbank.org; Ookla (2026), Speedtest Global Index, speedtest.net/global-index; OECD (2025), Functional Urban Areas database, data-explorer.oecd.org; C40 (2024), Cities Knowledge Hub, c40.org; Transport for NSW (2026), Open Data Hub, opendata.transport.nsw.gov.au.

74 Sources: TravelTime (2025), Public transport catchment analysis, traveltime.com; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data.

75 Sources: TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; OAG (2025), Megahubs, oag.com/megahubs; World Bank (2023), Container Port Performance Index, worldbank.org; Ookla (2026), Speedtest Global Index, speedtest.net/global-index; TravelTime (2025), Public transport catchment analysis, traveltime.com.

76 Sources: Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; The Art Newspaper (2025), Visitor Figures, theartnewspaper.com; Yanolja (2025), Yanolja Research tourism index, yanolja-research.com; Burson (2025), Ranking of Sports Cities, bursonglobal.com; ICCA (2026), Country and City Rankings, iccaworld.org; HSE University (2024), Global Cities Innovation Index, gcii.hse.ru; Committee for Sydney and Ipsos (2026), Sydney resident survey 2026, sydney.org.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; CCCLM (2025), Measuring the Australian Night Time Economy 2023-24, lordmayors.org.

77 Sources: Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; The Art Newspaper (2025), Visitor Figures, theartnewspaper.com; Yanolja (2025), Yanolja Research tourism index, yanolja-research.com; Burson (2025), Ranking of Sports Cities, bursonglobal.com; ICCA (2026), Country and City Rankings, iccaworld.org; HSE University (2024), Global Cities Innovation Index, gcii.hse.ru; Committee for Sydney and Ipsos (2026), Sydney resident survey 2026, sydney.org.au; TBoC Research (2026), Analysis of official statistics, transit operator, utility and index publisher data; CCCLM (2025), Measuring the Australian Night Time Economy 2023-24, lordmayors.org.

78 Sources: The Art Newspaper (2025), Visitor Figures, theartnewspaper.com.

79 Sources: Mori Memorial Foundation (2026), Global Power City Index, mori-m-foundation.or.jp/english/ius2/gpci2; Yanolja (2025), Yanolja Research tourism index, yanolja-research.com; Burson (2025), Ranking of Sports Cities, bursonglobal.com.

Thank You

This report was prepared by the Committee for Sydney, in collaboration with The Business of Cities, as part of the Sydney Global program.

Sydney Global Partners

We thank our Sydney Global program partners for making this work possible.

Innovation Fund Partners

We thank our Innovation Fund Partners for their ongoing support of our research.

Committee
for
Sydney

Keep in touch

Committee for Sydney
sydney.org.au

@Committee4Syd
committee@sydney.org.au
+61 2 8320 6750