



Trendy King Street, downtown Perth © Tourism Western Australia



Invest in the West

Retail in Western Australia

Western Australia's capital city Perth is undergoing significant retail expansion with key developments in the city centre and major suburban shopping centres, reflecting the city's status as a growing international cosmopolitan destination.

Western Australia has been the nation's economic engine room for over a decade and Perth is Australia's western gateway to the Asian nations leading economic growth in the twenty-first century.

At present, the State is undergoing one of the biggest retail upgrades in decades. In the greater metropolitan area, shopping precincts are going through a transformative phase with over A\$2.25 billion being invested in upgrades and expansions. This equates to over 200,000m² of retail new space.

High profile international retailers like Brotzeit, H&M, Jamie's Italian, PappaRich, Topshop, Victoria's Secret, Williams-Sonoma and Zara have recently established their presence in Perth with most of them located in the central business district (CBD).

WESTERN AUSTRALIA FAST FACTS

- The State's population of 2.6 million (11 per cent of the national total) is forecast to grow at an annual average rate of 2.0 per cent over the next decade, increasing to 3.28 million by 2026.
- A\$179 billion worth of investment in resource projects are under construction or committed and A\$110.4 billion are awaiting final investment decision.
- Perth has the second highest average weekly earnings in Australia.
- Western Australia annually receives over 800,000 international visitors with an estimated spend of over A\$2.3 billion.



Forrest Chase © ISPT



Riverside Project © Metropolitan Redevelopment Authority

Retail Opportunities

CENTRAL PERTH:

Elizabeth Quay

A waterfront development reconnecting the City with the Swan River, Elizabeth Quay is a A\$2.6 billion project investment catering for 1,400 residents, 200,000m² of new office space and 25,000m² of retail space.

www.mra.wa.gov.au/projects-and-places/elizabeth-quay

Perth City Link

A development that seamlessly connects Perth with the suburb of Northbridge for the first time in over 100 years, Perth City Link is a clustered network of bus and train connections in the CBD. The development includes A\$1.3 billion government funding and an estimated A\$4 billion private investment. It will provide 220,000m² of office space for 13,500 workers and 24,000m² for shops, cafes and bars.

www.mra.wa.gov.au/projects-and-places/perth-city-link

Riverside

A 40 hectare site on the eastern boundary of the Perth CBD, Riverside is expected to attract A\$2 billion in private investment to transform the river's edge into a cosmopolitan waterfront community and tourist destination. The development will cater for 4,000 dwellings, 7,000 residents, and 6,000 new workers. Retail/commercial space will be available at an estimated 90,000m².

www.mra.wa.gov.au/projects-and-places/riverside

Perth Cultural Centre

Located north of the Perth CBD with easy access to Perth central transport hubs, the area includes the State Theatre and the proposed new Western Australian Museum. The area regularly hosts major events and offers potential for niche retailers in refurbished heritage-listed properties.

www.mra.wa.gov.au/projects-and-places/perth-cultural-centre

Forrest Chase

A centrally located shopping mall, Forrest Chase offers accessibility and visibility. The complex, owned by Industry Superannuation Property Trust, is set for a A\$100 million transformation that will modernise the space, bring vibrancy to the precinct and deliver new retail floor space.

www.ispt.net.au/properties/forrest-chase/

METROPOLITAN SHOPPING CENTRES:

Key suburban shopping centres with expansion programs and retail opportunities include:

- **Garden City Shopping Centre** will undergo a A\$750 million redevelopment expanding from its existing retail area of 72,000m² to 120,000m².
www.gardencity.com.au/development
- **Karrinyup Shopping Centre** will undergo a A\$600 million redevelopment expansion from its existing retail area of 57,000m² to 113,000m².
www.karrinyupcentre.com.au/development
- **Westfield Innaloo Shopping Centre** will undergo a A\$450 million redevelopment expansion from its existing retail area of 51,300m² to 99,000m².
www.scentregroup.com/centre/westfield-innaloo/
- **Galleria Shopping Centre** will undergo a A\$420 million redevelopment expansion from its existing lettable area of 73,200m² to 93,200m².
www.vicinity.com.au/centres/our-portfolio
- **Mandurah Forum Shopping Centre** will undergo a A\$300 million redevelopment expansion from its existing retail area of 38,000m² to 62,000m².
www.mandurahforum.com.au/development/green-light-for-mandurah-forum-s-redevelopment/
- **Westfield Carousel Shopping Centre** will undergo a A\$235 million redevelopment expansion from its existing retail area of 83,000m² to over 130,000m².
www.scentregroup.com/centre/westfield-carousel/

Western Australia's Economy

The State has averaged annual economic growth of 5.3 per cent over the past decade due to its capacity to attract, develop and operate some of the world's largest mineral and gas projects. Achievements include:

- A\$99.5 billion of mineral and petroleum sales in 2014-15
- Exploration expenditure of A\$917 million in minerals and A\$2.1 billion in petroleum, 57 per cent and 54 per cent of Australia's total in 2014-15 respectively
- 28.1Mt of annual LNG production capacity under construction or committed.

With only 11 per cent of Australia's population, in 2014-15 the State accounted for:

- 15 per cent of GDP
- 26 per cent of business investment
- 43 per cent of merchandise exports
- 56 per cent of the total value of resource projects under construction or committed
- 54 per cent of mineral and energy exports.

Western Australia's Commercial Environment

- Western Australia is located within the high-growth Asia-Pacific region and shares the same or similar time zones with markets in China, Singapore, Japan, South Korea and South East Asia.
- The State's annual retail turnover was more than A\$33.5 billion in 2015, and the retail industry employs over 130,000 workers.
- Foreign companies in Western Australia can gain access to a wide range of experienced business support services, including legal and accounting firms and business and professional organisations.
- Western Australia is a training ground for engineers and builders, ensuring that international investors can tap into the world class skills and knowledge that Western Australia offers.
- Many international companies have already benefited from doing business in Western Australia. Eight of the top 20 construction companies in the world are currently operating in the State.
- Over a third of all Australian Stock Exchange listed companies are based in Perth, with almost 80 per cent of these operating in the energy and resources sector, all contributing to a vibrant economy.



Cultural Diversity

Western Australia is one of Australia's most culturally diverse States with over a third of its residents born overseas, the highest proportion of all Australian capital cities. Migration has added diversity to the population giving Western Australia a competitive edge in its international linkages.

Today the State's social diversity includes:

- people from more than 190 countries
- approximately 270 spoken languages and dialects
- and more than 130 religious faiths

Traditionally its people were from the United Kingdom and Europe, followed by migrants from South-east Asia and the Middle East. More recently migrants from South Asia and Africa have made Western Australia their home.

A Dynamic Lifestyle and Location

Perth is consistently ranked amongst the world's top ten most liveable cities by the Economist Intelligence Unit – the highest for all major resource cities in the world. The city offers a relaxed, friendly and outdoor lifestyle with modern infrastructure, health and education facilities and leisure and cultural activities.

Western Australia covers an area of 2.5 million square kilometres (3.5 times the size of Texas), and has a pristine coastline stretching 12,500 km. Perth's Mediterranean-style climate averages eight hours of sunshine a day.

Perth is serviced by 18 international and 12 domestic and regional airlines connecting travellers to over 110 destinations globally and Australia-wide. Along with this, Western Australians continue to enjoy one of the highest weekly earnings, about 15 per cent higher than the national average. Perth is also Australia's Western Gateway to the world's most dynamic and emerging economies in Asia, with over 4 billion in population.

Information current as at Dec 2015.

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